

Director's Message

Articles

GDP and the Economy: Second Estimates for the Third Quarter of 2017

Real GDP increased 3.3 percent, primarily reflecting contributions from consumer spending, inventory investment, business investment, and exports.

Government Receipts and Expenditures: Third Quarter of 2017

Net government saving increased \$47.9 billion to -\$799.2 billion. Net federal government saving increased \$12.5 billion to -\$629.4 billion. Net state and local government saving increased \$35.4 billion to -\$169.8 billion.

Returns for Domestic Nonfinancial Business

Aggregate rates of return for nonfinancial corporations, industries, and selected industry groups. Domestic nonfinancial corporate returns decreased in 2016.

The 2017 Annual Update of the Industry Economic Accounts: Initial Statistics for the Second Quarter of 2017 and Revised Statistics for 2014–2016 and the First Quarter of 2017

Economic growth in the second quarter of 2017 was 3.1 percent; 17 of 22 major industry groups contributed to the overall growth in real GDP.

Activities of U.S. Multinational Enterprises in 2015

The global operations of U.S. multinational enterprises, based on measures published by the Bureau of Economic Analysis (BEA), were relatively unchanged.

Regional Quarterly Report

In the second quarter of 2017, growth in real gross domestic product by state averaged 2.8 percent; growth ranged from 8.3 percent in North Dakota to -0.7 percent in Iowa. State personal income averaged 2.9 percent growth.

Subject Guide

A list of the articles in the Survey of Current Business in 2017.

Upcoming in the Survey...

U.S. International Transactions. Statistics for the third quarter of 2017.

U.S. International Investment Position. Statistics for the end of the third quarter of 2017.

Local Area Personal Income. Statistics for 2014–2016.

Director's Message

In this issue, we are pleased to discuss details of the 2017 annual update of the industry economic accounts, which provide data for the second quarter of 2017 and revised quarterly and annual estimates beginning with 2014. The revisions reflect the 2017 annual updates of the national income and product accounts and the international transactions accounts.

A separate article details the preliminary results of our 2015 Annual Survey of U.S. Direct Investment Abroad. The global operations of U.S. multinational enterprises were relatively unchanged in 2015, based on measures published by the Bureau of Economic Analysis (BEA). However, noteworthy differences in activity can be seen when these measures are viewed by geography and by industry.

Also in this issue, BEA offers its annual report on profitability for domestic nonfinancial corporations, for nonfinancial industries, and for 14 major nonfinancial industry sectors.

In addition, the *Regional Quarterly Report* discusses our most recent statistics on gross domestic product *and* personal income by state. Previously, we have discussed these two data sets in separate articles. A combined version makes it easier to compare and analyze these widely watched regional data sets.

We also discuss the second estimates of gross domestic product for the third quarter of 2017 and estimates of government receipts and expenditures for the third quarter. Finally, we provide a subject guide to material that appeared in the SURVEY OF CURRENT BUSINESS in 2017.



Brian C. Moyer
Director, Bureau of Economic Analysis

GDP and the Economy

Second Estimates for the Third Quarter of 2017

REAL GROSS domestic product (GDP) increased 3.3 percent at an annual rate in the third quarter of 2017, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ With the second estimate, real GDP growth for the third quarter was revised up 0.3 percentage point from the advance estimate of 3.0 percent. The general picture of economic growth remains the same; nonresidential fixed investment, state and local government spending, and private inventory investment were revised up based on more complete source data than previously available.

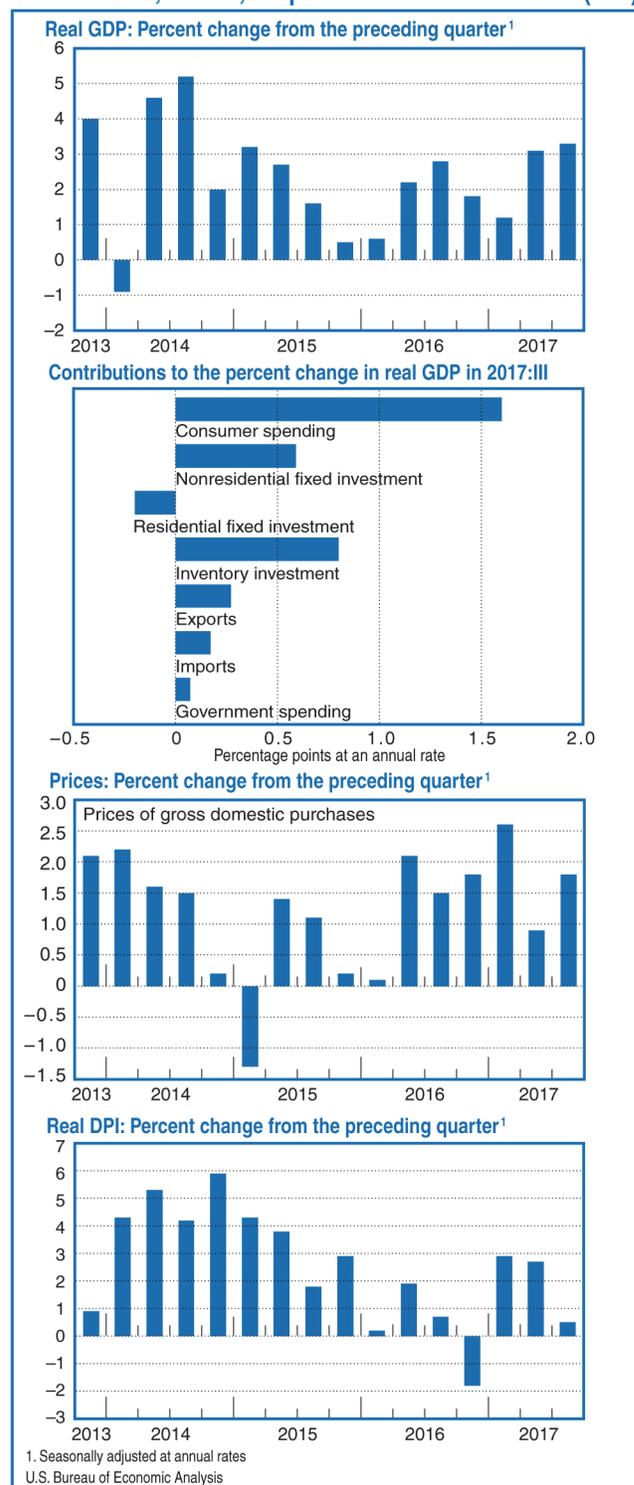
The third-quarter increase in real GDP reflected positive contributions from consumer spending, inventory investment, nonresidential fixed investment, exports, and state and local government spending that were partly offset by a negative contribution from residential fixed investment.² Imports, which are a subtraction in the calculation of GDP, decreased.

- Prices of goods and services purchased by U.S. residents increased 1.8 percent in the third quarter after increasing 0.9 percent in the second quarter. Energy prices turned up, while food prices decelerated. Excluding food and energy, prices increased 1.7 percent in the third quarter after increasing 1.3 percent in the second quarter (see table 7).
- Real disposable personal income (DPI) decelerated, increasing 0.5 percent in the third quarter after increasing 2.7 percent in the second quarter (revised). Current-dollar DPI also decelerated, increasing 2.0 percent after increasing 3.0 percent (revised). (See the box “[Revised Second-Quarter 2017 Income Estimates](#).”)
- Profits from current production (corporate profits with inventory valuation adjustment and capital consumption adjustment) increased \$91.6 billion in the third quarter after an increase of \$14.4 billion in the second quarter.

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

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

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



Real GDP Overview

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)				
		2016		2017			2016		2017		
		III	IV	I	II	III	IV	I	II	III	
Gross domestic product¹.....	100.0	1.8	1.2	3.1	3.3	1.8	1.2	3.1	3.3		
Personal consumption expenditures.....	68.9	2.9	1.9	3.3	2.3	1.99	1.32	2.24	1.60		
Goods.....	22.0	4.7	0.7	5.4	4.1	1.03	0.15	1.16	0.89		
Durable goods.....	7.6	9.2	-0.1	7.6	8.1	0.67	-0.01	0.56	0.59		
Nondurable goods.....	14.5	2.5	1.1	4.2	2.0	0.35	0.16	0.61	0.30		
Services.....	46.8	2.1	2.5	2.3	1.5	0.97	1.17	1.08	0.71		
Gross private domestic investment.....	16.7	8.5	-1.2	3.9	7.3	1.34	-0.20	0.64	1.20		
Fixed investment.....	16.4	1.7	8.1	3.2	2.4	0.28	1.27	0.53	0.39		
Nonresidential.....	12.7	0.2	7.2	6.7	4.7	0.02	0.86	0.82	0.59		
Structures.....	2.9	-2.2	14.8	7.0	-6.8	-0.06	0.39	0.20	-0.20		
Equipment.....	5.7	1.8	4.4	8.8	10.4	0.10	0.24	0.48	0.56		
Intellectual property products.....	4.1	-0.4	5.7	3.7	5.8	-0.02	0.23	0.15	0.23		
Residential.....	3.8	7.1	11.1	-7.3	-5.1	0.26	0.41	-0.30	-0.20		
Change in private inventories.....	0.2	.....	.....	.....	.....	1.06	-1.46	0.12	0.80
Net exports of goods and services.....	-2.7	.....	.....	.....	.....	-1.61	0.22	0.21	0.43
Exports.....	12.0	-3.8	7.3	3.5	2.2	-0.47	0.85	0.42	0.27		
Goods.....	7.9	-3.4	10.8	2.2	1.6	-0.27	0.81	0.18	0.13		
Services.....	4.1	-4.6	1.0	6.2	3.2	-0.19	0.04	0.25	0.13		
Imports.....	14.8	8.1	4.3	1.5	-1.1	-1.14	-0.63	-0.22	0.17		
Goods.....	12.0	9.2	4.7	1.3	-0.6	-1.05	-0.56	-0.16	0.08		
Services.....	2.7	3.2	2.5	2.2	-2.9	-0.09	-0.07	-0.06	0.08		
Government consumption expenditures and gross investment.....	17.2	0.2	-0.6	-0.2	0.4	0.03	-0.11	-0.03	0.07		
Federal.....	6.5	-0.5	-2.4	1.9	1.3	-0.03	-0.16	0.13	0.08		
National defense.....	3.8	-3.2	-3.3	4.7	2.4	-0.13	-0.13	0.18	0.09		
Nondefense.....	2.6	3.6	-1.2	-1.9	-0.3	0.10	-0.03	-0.05	-0.01		
State and local.....	10.7	0.6	0.5	-1.5	-0.1	0.06	0.05	-0.16	-0.01		
Addenda:											
Gross domestic income (GDI) ².....	.....	-1.7	2.7	2.3	2.5	.....	.....	.....	.....
Average of GDP and GDI.....	.....	0.0	2.0	2.7	2.9	.....	.....	.....	.....
Final sales of domestic product.....	99.8	0.7	2.7	2.9	2.5	0.70	2.70	2.94	2.49		
Goods.....	29.8	3.0	-1.6	7.3	9.5	0.88	-0.47	2.10	2.72		
Services.....	62.3	1.0	1.5	2.1	1.9	0.61	0.91	1.32	1.16		
Structures.....	8.0	3.4	10.3	-4.3	-7.0	0.27	0.80	-0.36	-0.58		
Motor vehicle output.....	2.7	-1.9	-7.3	0.8	-10.9	-0.06	-0.22	0.02	-0.32		
GDP excluding motor vehicle output.....	97.3	1.9	1.5	3.1	3.7	1.81	1.45	3.04	3.61		
Final sales of computers.....	0.4	-7.8	23.3	22.3	-25.1	-0.03	0.08	0.08	-0.11		
GDP excluding final sales of computers.....	99.6	1.8	1.2	3.0	3.4	1.79	1.16	2.98	3.40		
Research and development (R&D).....	2.5	-1.1	7.1	1.3	0.5	-0.03	0.18	0.03	0.01		
GDP excluding R&D.....	97.5	1.8	1.1	3.1	3.4	1.79	1.06	3.03	3.28		

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

2. GDI is deflated by the implicit price deflator for GDP. The second-quarter change in GDI reflects the incorporation of revised wage and salary estimates.

NOTE: Percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from NIPA table 1.2.5. For GDI, percent changes are from NIPA table 1.17.1.

Real GDP accelerated in the third quarter, primarily reflecting an acceleration in inventory investment, a downturn in imports, and smaller decreases in state and local government spending and in residential fixed investment that were partly offset by decelerations in consumer spending, in nonresidential fixed investment, and in exports.

The deceleration in consumer spending reflected decelerations in spending for services and for nondurable goods that were partly offset by a small acceleration in spending for durable goods.

The deceleration in nonresidential fixed investment reflected a downturn in structures that was partly offset by accelerations in equipment and in intellectual property products.

The smaller decrease in residential fixed investment primarily reflected a smaller decrease in investment in structures.

The acceleration in inventory investment primarily reflected an acceleration in nonfarm industries; farm turned up.

The deceleration in exports reflected decelerations in exports of both services and goods.

The downturn in imports reflected downturns in imports of both goods and services.

The smaller decrease in state and local government spending reflected a smaller decrease in investment spending.

Real gross domestic income (GDI), which measures the value of the costs incurred and the incomes earned in the production of goods and services in the nation's economy, increased 2.5 percent in the third quarter after increasing 2.3 percent (revised) in the second quarter. (See the box "Revised Second-Quarter 2017 Income Estimates.")

Real final sales of domestic product, real GDP less inventory investment, increased 2.5 percent after increasing 2.9 percent.

Consumer Spending

Table 2. Real Personal Consumption Expenditures (PCE)

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)		Change from preceding period (percent)					Contribution to percent change in real PCE (percentage points)		
	2017	2016	2017			2016	2017			
			III	IV	I		II	III	IV	I	II	III
PCE ¹	100.0	2.9	1.9	3.3	2.3	2.9	1.9	3.3	2.3	
Goods	32.0	4.7	0.7	5.4	4.1	1.50	0.22	1.69	1.29	
Durable goods	11.0	9.2	-0.1	7.6	8.1	0.98	-0.01	0.81	0.86	
Motor vehicles and parts....	3.7	13.1	-9.6	0.8	12.6	0.47	-0.38	0.03	0.44	
Furnishings and durable household equipment....	3.0	5.4	4.6	9.1	7.9	0.13	0.11	0.22	0.19	
Recreational goods and vehicles.....	3.0	11.1	10.6	13.1	-0.2	0.32	0.30	0.38	-0.01	
Other durable goods.....	1.7	3.5	-2.8	11.0	14.2	0.06	-0.05	0.18	0.23	
Nondurable goods	21.0	2.5	1.1	4.2	2.0	0.52	0.24	0.88	0.43	
Food and beverages purchased for off-premises consumption....	7.0	4.4	1.2	0.2	3.0	0.30	0.08	0.01	0.21	
Clothing and footwear.....	3.0	1.4	-3.7	9.9	-0.7	0.04	-0.12	0.29	-0.02	
Gasoline and other energy goods.....	2.2	-2.0	-5.9	8.2	-3.3	-0.04	-0.14	0.18	-0.07	
Other nondurable goods.....	8.8	2.5	4.7	4.6	3.6	0.22	0.41	0.40	0.32	
Services	68.0	2.1	2.5	2.3	1.5	1.42	1.70	1.57	1.03	
Household consumption expenditures.....	65.3	2.2	2.5	2.5	1.9	1.44	1.61	1.63	1.25	
Housing and utilities.....	18.2	-0.9	-0.4	3.4	0.0	-0.16	-0.06	0.61	-0.01	
Health care.....	16.9	5.5	2.1	1.3	4.1	0.90	0.35	0.23	0.69	
Transportation services.....	3.0	2.8	2.0	0.4	2.5	0.09	0.06	0.01	0.08	
Recreation services.....	3.9	2.7	4.4	1.4	4.1	0.11	0.17	0.05	0.16	
Food services and accommodations.....	6.5	0.0	2.6	-0.6	2.1	0.00	0.17	-0.04	0.14	
Financial services and insurance.....	7.9	1.3	7.7	2.6	2.4	0.11	0.58	0.21	0.19	
Other services.....	8.8	4.5	3.9	6.4	0.0	0.40	0.34	0.56	0.00	
Final consumption expenditures of NPISHs ²	2.8	-0.7	3.3	-1.9	-7.5	-0.01	0.09	-0.05	-0.22	
Gross output of NPISHs ³	10.9	4.9	1.6	-3.0	1.8	0.53	0.18	-0.33	0.20	
Less: Receipts from sales of goods and services by NPISHs ⁴	8.2	6.8	1.0	-3.3	5.3	0.55	0.08	-0.28	0.42	

NPISHs Nonprofit institutions serving households
 1. The estimates under the contribution columns are also percent changes.
 2. Gross operating expenses less primary sales to households.
 3. Net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction, software, and research and development).
 4. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 NOTE. Percent changes are from NIPA table 2.3.1, contributions are from NIPA table 2.3.2, and shares are calculated from NIPA table 2.3.5.

Consumer spending increased 2.3 percent in the third quarter after increasing 3.3 percent in the second quarter. The deceleration reflected decelerations in spending for goods and services.

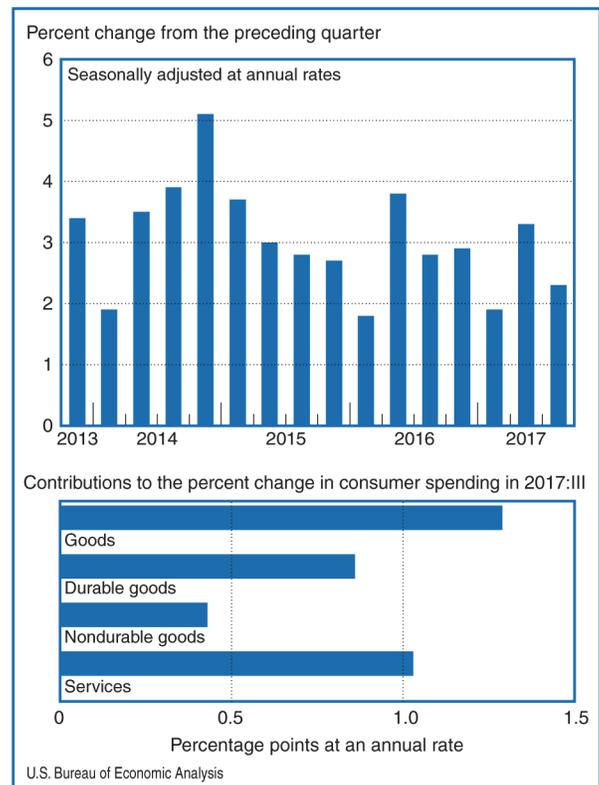
The deceleration in spending for goods reflected a deceleration in spending for nondurable goods that was partly offset by a slight acceleration in spending for durable goods.

The acceleration in spending for durable goods primarily reflected an acceleration in spending for motor vehicles and parts (mainly new light trucks) that was partly offset by a downturn in spending for recreational goods and vehicles.

The deceleration in spending for nondurable goods primarily reflected downturns in spending for clothing and footwear and for gasoline and other energy goods. These movements were partly offset by an acceleration in spending for food and beverages purchased for off-premises consumption.

The deceleration in spending for services primarily reflected a downturn in spending for housing and utilities (specifically electricity and gas) and a deceleration in spending for "other" services (mainly telecommunications services). A notable offset to these movements was an acceleration in spending for health care services.

Chart 2. Real Personal Consumption Expenditures



Private Fixed Investment

Table 3. Real Private Fixed Investment (PFI)

[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)		Change from preceding period (percent)					Contribution to percent change in real PFI (percentage points)		
	2017	2016	2017			2016		2017		
	III	IV	I	II	III	IV	I	II	III	
Private fixed investment ¹	100.0	1.7	8.1	3.2	2.4	1.7	8.1	3.2	2.4	
Nonresidential	77.0	0.2	7.2	6.7	4.7	0.14	5.52	5.00	3.59	
Structures	17.4	-2.2	14.8	7.0	-6.8	-0.38	2.51	1.20	-1.23	
Commercial and health care	5.5	8.9	2.0	-0.4	-12.7	0.49	0.13	-0.02	-0.76	
Manufacturing	1.9	-27.1	1.7	-17.9	-37.6	-0.75	0.04	-0.43	-0.95	
Power and communication	3.6	-4.7	-16.1	-12.8	-8.2	-0.19	-0.68	-0.51	-0.31	
Mining exploration, shafts, and wells	3.4	0.5	272.1	116.3	22.6	0.01	3.07	2.28	0.68	
Other structures ²	3.1	1.8	-1.8	-3.8	3.4	0.06	-0.05	-0.12	0.11	
Equipment	34.6	1.8	4.4	8.8	10.4	0.60	1.58	2.89	3.41	
Information processing equipment	10.2	2.9	8.0	10.6	10.5	0.29	0.80	1.02	1.02	
Computers and peripheral equipment	2.6	-3.1	3.5	43.9	26.0	-0.08	0.09	0.89	0.60	
Other ³	7.6	4.8	9.5	1.7	5.6	0.36	0.71	0.13	0.42	
Industrial equipment	7.7	5.5	7.7	11.7	7.4	0.41	0.58	0.84	0.55	
Transportation equipment	9.1	-3.5	-2.7	1.0	14.3	-0.33	-0.21	0.09	1.21	
Other equipment ⁴	7.6	3.2	5.5	13.4	8.7	0.24	0.41	0.94	0.63	
Intellectual property products	24.9	-0.4	5.7	3.7	5.8	-0.09	1.43	0.91	1.41	
Software ⁵	11.8	2.1	4.8	6.8	10.0	0.24	0.56	0.77	1.12	
Research and development ⁶	10.5	-4.2	7.8	1.2	2.5	-0.45	0.81	0.13	0.26	
Entertainment, literary, and artistic originals	2.7	4.2	1.9	0.5	1.4	0.11	0.05	0.01	0.04	
Residential	23.0	7.1	11.1	-7.3	-5.1	1.61	2.57	-1.79	-1.21	
Structures	22.7	7.1	11.2	-7.5	-5.2	1.58	2.54	-1.80	-1.22	
Permanent site	10.1	12.2	10.8	1.4	-0.7	1.16	1.07	0.14	-0.07	
Single family	8.2	14.0	10.6	2.4	2.3	1.05	0.84	0.20	0.19	
Multifamily	1.9	5.3	11.8	-2.9	-12.7	0.11	0.23	-0.06	-0.26	
Other structures ⁷	12.5	3.3	11.5	-13.8	-8.6	0.43	1.47	-1.94	-1.14	
Equipment	0.3	8.6	7.2	2.4	3.3	0.03	0.02	0.01	0.01	

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

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

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

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

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

6. Excludes expenditures for software development, which are included in expenditures for software investment.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions and other ownership transfer costs.

NOTE: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

Private fixed investment increased 2.4 percent in the third quarter after increasing 3.2 percent in the second quarter. The smaller increase reflected a deceleration in nonresidential fixed investment that was partly offset by a smaller decrease in residential fixed investment.

The deceleration in nonresidential fixed investment reflected a downturn in structures that was partly offset by accelerations in equipment and in intellectual property products

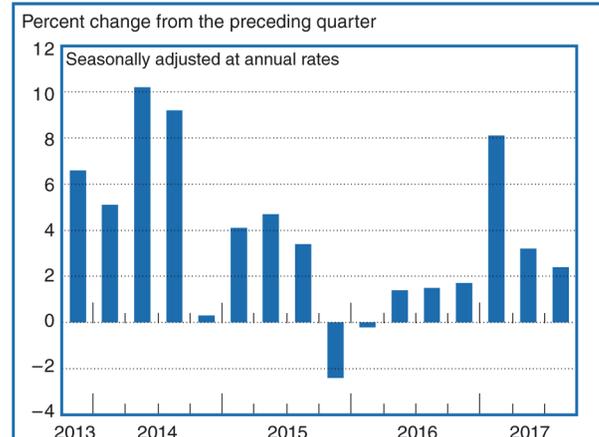
The downturn in investment in structures reflected a smaller increase in mining exploration, shafts, and well and larger decreases in commercial and health care and in manufacturing. These movements were partly offset by an upturn in "other" structures (mainly lodging) and a smaller decrease in power and communications.

The acceleration in equipment primarily reflected an acceleration in transportation equipment that was partly offset by decelerations in "other" equipment and in industrial equipment.

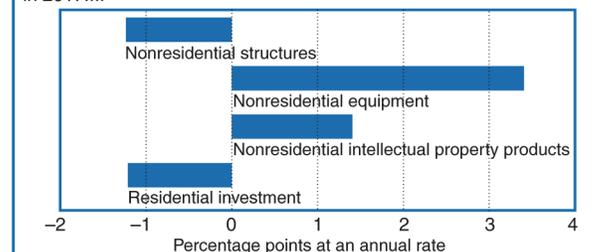
The leading contributor to the acceleration in intellectual property products was software.

The smaller decrease in residential fixed investment primarily reflected a smaller decrease in "other" structures (which was more than accounted for by a smaller decrease in spending for improvements).

Chart 3. Real Private Fixed Investment



Contributions to the percent change in real private fixed investment in 2017:III



Inventory Investment

Table 4. Change in Real Private Inventories by Industry

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

	Level					Change from preceding quarter				
	2016		2017			2016		2017		
	III	IV	I	II	III	IV	I	II	III	
Change in private inventories¹	17.6	63.1	1.2	5.5	39.0	45.5	-61.9	4.3	33.5	
Farm.....	0.8	-2.9	2.7	1.2	4.0	-3.7	5.7	-1.5	2.8	
Mining, utilities, and construction...	-16.7	9.0	5.7	-7.7	-9.6	25.7	-3.3	-13.4	-1.9	
Manufacturing	15.3	21.4	-12.0	-15.0	25.2	6.1	-33.5	-2.9	40.2	
Durable-goods industries	5.8	4.4	-2.8	1.4	12.5	-1.4	-7.2	4.3	11.1	
Nondurable-goods industries	9.4	16.9	-9.1	-16.1	12.7	7.4	-26.0	-7.0	28.8	
Wholesale trade	8.0	29.9	-22.1	0.5	32.7	21.9	-52.0	22.5	32.2	
Durable-goods industries	-3.2	21.3	-1.7	9.1	27.6	24.5	-22.9	10.8	18.5	
Nondurable-goods industries	10.7	9.0	-19.6	-7.9	6.0	-1.7	-28.6	11.7	13.9	
Retail trade.....	11.5	5.3	23.4	16.4	-14.4	-6.2	18.1	-7.0	-30.8	
Motor vehicle and parts dealers	11.8	0.3	29.1	10.0	-11.9	-11.5	28.8	-19.1	-22.0	
Food and beverage stores.....	1.5	2.4	-1.4	0.3	1.6	0.9	-3.8	1.7	1.3	
General merchandise stores	-1.5	-1.8	-2.7	-0.6	-2.0	-0.3	-0.9	2.1	-1.5	
Other retail stores.....	-0.2	4.3	-0.8	6.9	-2.5	4.4	-5.0	7.7	-9.4	
Other industries.....	-2.5	1.9	3.6	9.7	0.1	4.4	1.7	6.2	-9.6	
Residual ²	1.6	-1.7	-1.9	-0.9	0.5	-3.3	-0.2	1.0	1.5	
Addenda: Ratios of private inventories to final sales of domestic business:³										
Private inventories to final sales	2.35	2.36	2.34	2.32	2.31	.....	.....	.....	.....
Nonfarm inventories to final sales.....	2.20	2.21	2.19	2.17	2.16	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures	3.90	3.93	3.88	3.84	3.82	.....	.....	.....	.....

1. The levels are from NIPA table 5.7.6B.
 2. The residual is the difference between the first line and the sum of the most detailed lines.
 3. The ratios are from NIPA table 5.8.6B.
 NOTE: The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

Real inventory investment increased \$33.5 billion in the third quarter after increasing \$4.3 billion in the second quarter. The acceleration reflected an acceleration in nonfarm inventory investment and an upturn in farm inventory investment. In nonfarm inventory investment, an upturn in manufacturing, a smaller decrease in mining, utilities, and construction, and an acceleration in wholesale trade were partly offset by a larger decrease in retail trade and a downturn in “other” industries.

Inventory investment in mining, utilities, and construction industries decreased \$1.9 billion after decreasing \$13.4 billion.

Inventory investment in manufacturing industries increased \$40.2 billion after decreasing \$2.9 billion, primarily reflecting an upturn in nondurable-goods industries.

Inventory investment in wholesale trade industries increased \$32.2 billion after increasing \$22.5 billion, reflecting accelerations in both durable-goods industries and nondurable-goods industries.

Inventory investment in retail trade industries decreased \$30.8 billion after decreasing \$7.0 billion, primarily reflecting a downturn in “other” retail industries.

Inventory Investment

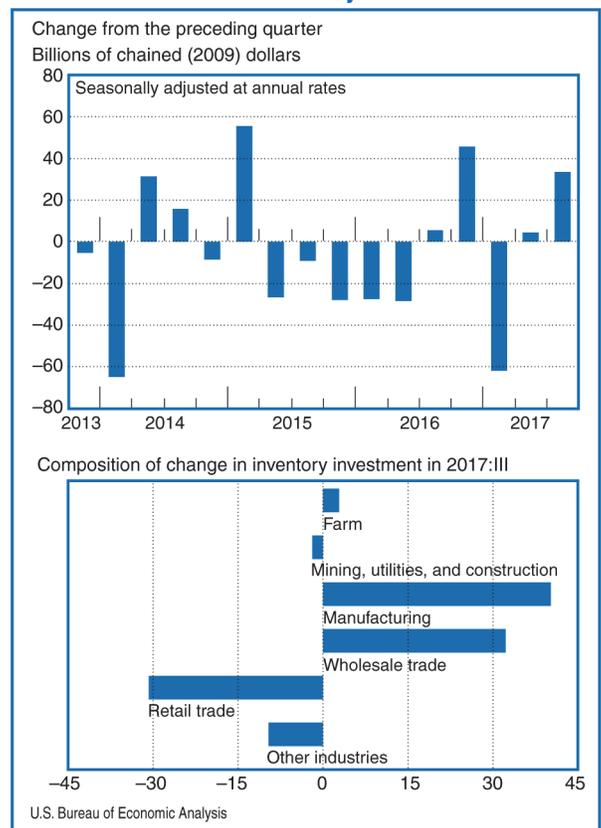
The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which measures output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, the change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories (table 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA provides estimates for incomplete industry data.

Chart 4. Real Private Inventory Investment



Exports and Imports

Table 5. Real Exports and Imports of Goods and Services

[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)					Contribution to percent change in real exports and imports (percentage points)						
		2016		2017			2016		2017				
		III	IV	I	II	III	IV	I	II	III			
Exports of goods and services¹	100.0	-3.8	7.3	3.5	2.2	-3.8	7.3	3.5	2.2				
Exports of goods²	65.8	-3.4	10.8	2.2	1.6	-2.24	6.98	1.48	1.09				
Foods, feeds, and beverages	6.1	-44.0	3.3	23.7	6.9	-3.60	0.21	1.27	0.41				
Industrial supplies and materials	18.9	-2.7	32.0	1.6	-7.9	-0.50	5.27	0.31	-1.56				
Capital goods, except automotive	23.1	7.2	-3.0	0.8	15.1	1.61	-0.66	0.19	3.22				
Automotive vehicles, engines, and parts	6.6	-10.3	40.8	-10.2	-4.8	-0.72	2.37	-0.74	-0.33				
Consumer goods, except food and automotive	8.3	1.7	19.3	-10.6	-2.8	0.15	1.57	-0.96	-0.23				
Other	2.8	32.5	-47.2	67.4	-13.7	0.82	-1.78	1.41	-0.42				
Exports of services²	34.2	-4.6	1.0	6.2	3.2	-1.60	0.35	2.05	1.09				
Imports of goods and services¹	100.0	8.1	4.3	1.5	-1.1	8.1	4.3	1.5	-1.1				
Imports of goods²	81.4	9.2	4.7	1.3	-0.6	7.44	3.82	1.08	-0.52				
Foods, feeds, and beverages	4.9	8.7	11.3	1.1	0.9	0.42	0.52	0.05	0.04				
Industrial supplies and materials	16.8	5.5	0.0	-0.4	-6.8	0.94	0.02	-0.06	-1.20				
Capital goods, except automotive	22.8	7.6	11.1	10.9	13.1	1.65	2.29	2.25	2.75				
Automotive vehicles, engines, and parts	12.4	5.6	12.8	-7.9	-0.7	0.73	1.54	-1.04	-0.08				
Consumer goods, except food and automotive	20.5	11.3	3.9	-1.1	-6.5	2.34	0.82	-0.22	-1.39				
Other	4.2	33.4	-26.3	2.3	-14.3	1.36	-1.36	0.10	-0.65				
Imports of services²	18.6	3.2	2.5	2.2	-2.9	0.63	0.47	0.40	-0.54				
Addenda:													
Exports of agricultural goods ³	6.5	-40.8	6.9	18.1	2.8	.....	.....	.....	.....
Exports of nonagricultural goods	59.2	2.2	11.2	0.6	1.5	.....	.....	.....	.....
Imports of nonpetroleum goods	75.2	10.3	3.8	3.1	0.6	.....	.....	.....	.....

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

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

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

NOTE: Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are calculated from NIPA table 4.2.5.

Exports of goods and services increased 2.2 percent in the third quarter after increasing 3.5 percent in the second quarter, reflecting decelerations in both goods exports and services exports.

The deceleration in exports of goods primarily reflected downturns in industrial supplies and materials and in “other” goods and a deceleration in foods, feeds, and beverages. These movements were partly offset by an acceleration in capital goods except automotive and by smaller decreases in consumer goods except food and automotive and in automotive vehicles, engines, and parts.

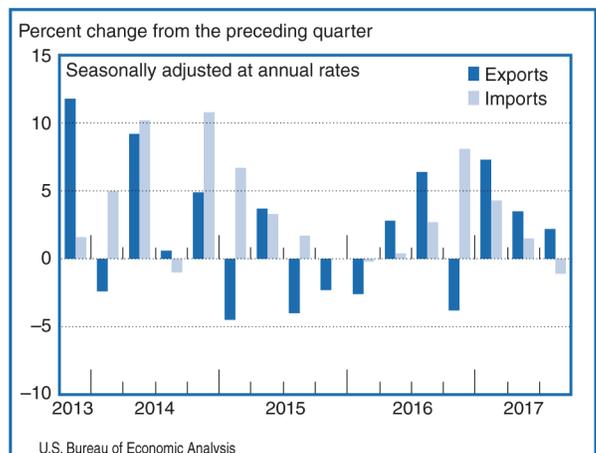
The deceleration in exports of services primarily reflected a deceleration in travel and a larger decrease in charges for the use of intellectual property not elsewhere classified. These movements were offset by accelerations in transport services and in “other” business services.

Imports of goods and services, which are a subtraction in the calculation of GDP, decreased 1.1 percent in the third quarter after increasing 1.5 percent in the second quarter. The downturn reflected downturns in imports of both goods and services.

The downturn in imports of goods primarily reflected larger decreases in consumer goods except food and automotive and in industrial supplies and materials and a downturn in imports of “other” goods. These movements were partly offset by a smaller decrease in automotive vehicles, engines, and parts and by an acceleration in capital goods except automotive.

The downturn in imports of services primarily reflected a downturn in travel (for all purposes including education), a deceleration in “other” business services, and a downturn in transport services.

Chart 5. Real Exports and Imports of Goods and Services



Government Spending

Table 6. Real Government Consumption Expenditures and Gross Investment (CEGI)
[Seasonally adjusted at annual rates]

	Share of current-dollar CEGI (percent)		Change from preceding period (percent)					Contribution to percent change in real CEGI (percentage points)		
	2017	2016	2017			2016	2017			
	III	IV	I	II	III	IV	I	II	III	
Government consumption expenditures and gross investment¹	100.0	0.2	-0.6	-0.2	0.4	0.2	-0.6	-0.2	0.4	
Consumption expenditures.....	81.7	-0.6	-1.6	0.4	1.7	-0.45	-1.35	0.32	1.34	
Gross investment.....	18.3	3.4	4.0	-2.7	-5.1	0.62	0.72	-0.51	-0.96	
Federal	37.7	-0.5	-2.4	1.9	1.3	-0.18	-0.92	0.72	0.47	
National defense	22.3	-3.2	-3.3	4.7	2.4	-0.73	-0.74	1.02	0.53	
Consumption expenditures.....	17.6	-4.9	-6.5	0.6	3.0	-0.90	-1.18	0.11	0.52	
Gross investment.....	4.7	3.9	10.6	22.0	0.0	0.17	0.45	0.91	0.00	
Nondefense	15.4	3.6	-1.2	-1.9	-0.3	0.55	-0.18	-0.30	-0.05	
Consumption expenditures.....	11.7	3.2	-3.4	-2.6	2.8	0.37	-0.40	-0.31	0.32	
Gross investment.....	3.8	4.9	6.0	0.2	-9.3	0.18	0.22	0.01	-0.37	
State and local	62.3	0.6	0.5	-1.5	-0.1	0.35	0.29	-0.91	-0.09	
Consumption expenditures.....	52.5	0.2	0.4	1.0	1.0	0.08	0.23	0.52	0.50	
Gross investment.....	9.9	2.7	0.6	-13.2	-5.8	0.27	0.06	-1.43	-0.59	

1. The estimates under the contribution columns are also percent changes.
NOTE: Percent changes are from NIPA table 3.9.1, contributions are from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government spending increased 0.4 percent in the third quarter after decreasing 0.2 percent in the second quarter. The upturn reflected a smaller decrease in state and local government spending that was partly offset by a deceleration in federal government spending.

The deceleration in federal government spending reflected a deceleration in national defense spending that was partly offset by a smaller decrease in nondefense spending.

The deceleration in national defense spending primarily reflected a deceleration in gross investment (mainly in equipment) that was partly offset by an acceleration in consumption expenditures.

The smaller decrease in nondefense spending reflected an upturn in consumption expenditures that was partly offset by a downturn in gross investment.

The smaller decrease in state and local government spending primarily reflected a smaller decrease in gross investment (mainly from a smaller decrease in structures).

Government Spending

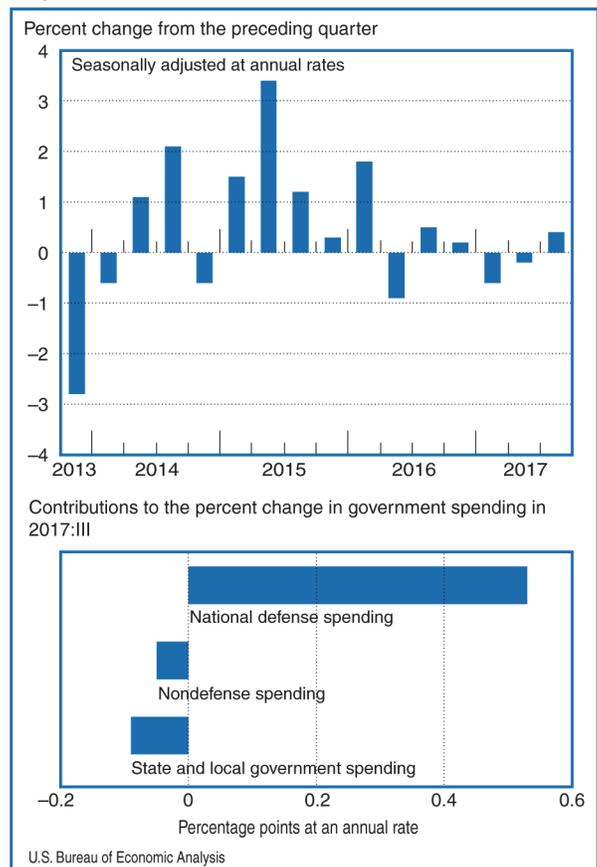
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption expenditures consists of the goods and services that are produced by general government (less any sales to other sectors and investment goods produced by government itself). Governments generally provide services to the general public without charge. The value of government production—that is, government’s gross output—is measured as spending for labor and for intermediate goods and services and a charge for consumption of fixed capital (which represents a partial measure of the services provided by government-owned fixed capital).

Gross investment consists of new and used structures (such as highways and dams), of equipment, and of intellectual property products purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

Chart 6. Real Government Consumption Expenditures and Gross Investment



Prices

Table 7. Prices for Gross Domestic Purchases

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

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2016		2017		2016		2017	
	IV	I	II	III	IV	I	II	III
Gross domestic purchases¹	1.8	2.6	0.9	1.8	1.8	2.6	0.9	1.8
Personal consumption expenditures	2.0	2.2	0.3	1.5	1.34	1.50	0.18	1.04
Goods	1.3	2.7	-3.6	0.7	0.28	0.57	-0.79	0.15
Durable goods	-3.2	1.0	-3.6	-2.6	-0.24	0.07	-0.27	-0.19
Nondurable goods	3.7	3.6	-3.6	2.4	0.52	0.50	-0.52	0.34
Services	2.3	2.0	2.2	2.0	1.06	0.92	0.97	0.89
Gross private domestic investment ...	1.7	1.7	2.6	1.9	0.28	0.27	0.40	0.31
Fixed investment	1.6	1.6	2.5	1.9	0.25	0.25	0.40	0.31
Nonresidential	0.6	1.5	1.9	1.2	0.08	0.19	0.23	0.15
Structures	2.3	3.1	3.8	4.5	0.06	0.08	0.11	0.13
Equipment	-0.4	0.7	0.8	0.3	-0.02	0.04	0.04	0.01
Intellectual property products	1.0	1.6	1.9	0.1	0.04	0.06	0.08	0.01
Residential	4.8	1.7	4.6	4.5	0.17	0.06	0.17	0.16
Change in private inventories					0.02	0.02	0.01	0.00
Government consumption expenditures and gross investment	1.3	4.8	1.6	2.4	0.22	0.80	0.27	0.41
Federal	0.8	5.5	1.8	1.2	0.05	0.34	0.11	0.08
National defense	0.7	4.9	1.4	0.5	0.03	0.18	0.05	0.02
Nondefense	0.8	6.3	2.3	2.2	0.02	0.16	0.06	0.06
State and local	1.7	4.4	1.5	3.2	0.18	0.46	0.16	0.33
Addenda:								
Gross domestic purchases:								
Food	-1.3	0.3	2.1	0.2	-0.06	0.02	0.10	0.01
Energy goods and services	25.8	15.9	-16.0	8.4	0.62	0.40	-0.45	0.21
Excluding food and energy	1.4	2.3	1.3	1.7	1.28	2.14	1.21	1.54
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption	-1.3	0.3	2.0	0.2				
Energy goods and services	25.0	15.5	-16.0	8.3				
Excluding food and energy	1.3	1.8	0.9	1.4				
Gross domestic product (GDP)	2.0	2.0	1.0	2.1				
Exports of goods and services	2.7	2.5	-0.1	3.3				
Imports of goods and services	1.6	6.2	-1.0	0.5				

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

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, increased 1.8 percent in the third quarter of 2017 after increasing 0.9 percent in the second quarter. The acceleration primarily reflected accelerations in the prices paid for consumer spending and the prices paid by government.

The acceleration in the prices paid for consumer spending primarily reflected an upturn in the prices paid for nondurable goods, mainly for gasoline and other energy goods.

The acceleration in the prices paid by government primarily reflected an acceleration in the prices paid for consumption expenditures of state and local governments (mainly petroleum prices).

The GDP price index increased 2.1 percent in the third quarter, compared with a 1.8 percent increase in the gross domestic purchases price index. The larger increase in the GDP price index than in the gross domestic purchases price index reflects the changes in import and export prices. Import prices, which are included in gross domestic purchases and excluded from GDP, increased 0.5 percent in the third quarter after decreasing 1.0 percent in the second quarter. Export prices, which are included in GDP and excluded from gross domestic purchases, increased 3.3 percent in the third quarter after decreasing 0.1 percent in the second quarter.

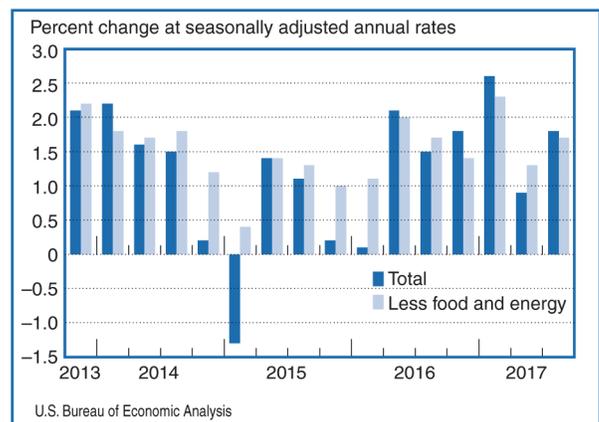
Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services, regardless of whether those goods and services were produced domestically or imported. It is derived from prices of consumer spending, private investment, and government spending.

The GDP price index measures the prices of goods and services produced in the United States, including the prices of goods and services produced for export.

The difference between the gross domestic purchases price index and the GDP price index reflects the differences between imports prices (included in the gross domestic purchases index) and exports prices (included in the GDP price index). For other measures that are affected by import and export prices, see the FAQ [“How do the effects of dollar depreciation show up in the GDP accounts?”](#) on BEA's Web site.

Chart 7. Gross Domestic Purchases Prices



Revisions

Table 8. Advance and Second Estimates for the Third Quarter of 2017

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance estimate	Second estimate	Second estimate minus advance estimate	Advance estimate	Second estimate	Second estimate minus advance estimate
Gross domestic product (GDP) ¹	3.0	3.3	0.3	3.0	3.3	0.3
Personal consumption expenditures.....	2.4	2.3	-0.1	1.62	1.60	-0.02
Goods.....	4.2	4.1	-0.1	0.92	0.89	-0.03
Durable goods	8.3	8.1	-0.2	0.61	0.59	-0.02
Nondurable goods	2.1	2.0	-0.1	0.31	0.30	-0.01
Services	1.5	1.5	0.0	0.70	0.71	0.01
Gross private domestic investment	6.0	7.3	1.3	0.98	1.20	0.22
Fixed investment	1.5	2.4	0.9	0.25	0.39	0.14
Nonresidential.....	3.9	4.7	0.8	0.49	0.59	0.10
Structures.....	-5.2	-6.8	-1.6	-0.15	-0.20	-0.05
Equipment.....	8.6	10.4	1.8	0.47	0.56	0.09
Intellectual property products.....	4.3	5.8	1.5	0.17	0.23	0.06
Residential.....	-6.0	-5.1	0.9	-0.24	-0.20	0.04
Change in private inventories.....				0.73	0.80	0.07
Net exports of goods and services				0.41	0.43	0.02
Exports.....	2.3	2.2	-0.1	0.28	0.27	-0.01
Goods.....	1.4	1.6	0.2	0.11	0.13	0.02
Services.....	4.1	3.2	-0.9	0.17	0.13	-0.04
Imports.....	-0.8	-1.1	-0.3	0.12	0.17	0.05
Goods.....	-0.5	-0.6	-0.1	0.07	0.08	0.01
Services.....	-2.1	-2.9	-0.8	0.06	0.08	0.02
Government consumption expenditures and gross investment	-0.1	0.4	0.5	-0.02	0.07	0.09
Federal.....	1.1	1.3	0.2	0.08	0.08	0.00
National defense.....	2.3	2.4	0.1	0.09	0.09	0.00
Nondefense	-0.5	-0.3	0.2	-0.01	-0.01	0.00
State and local	-0.9	-0.1	0.8	-0.09	-0.01	0.08
Addenda:						
Final sales of domestic product.....	2.3	2.5	0.2	2.26	2.49	0.23
Gross domestic purchases price index.....	1.8	1.8	0.0			
GDP price index	2.2	2.1	-0.1			

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

Revised Second-Quarter 2017 Income Estimates

With the release of the second estimate of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. The revision reflected the incorporation of second-quarter tabulations from the Quarterly Census of Employment and Wages from the Bureau of Labor Statistics.

Wages and salaries increased \$63.1 billion, a downward revision of \$26.5 billion. Personal current taxes decreased \$10.9 billion, a downward revision of \$4.9 billion. Domestic contributions for government social insurance, which is subtracted in calculating personal income, increased \$9.7 billion, a downward revision of \$3.6 billion.

As a result of these revisions,

- Personal income increased \$94.3 billion, a downward revision of \$24.8 billion.
- Disposable personal income increased \$105.2 billion, a downward revision of \$19.9 billion.
- Personal saving decreased \$28.9 billion, a downward revision of \$19.9 billion.
- The personal saving rate was 3.7 percent, a downward revision of 0.1 percentage point.
- Real GDI increased 2.3 percent, a downward revision of 0.6 percentage point.

The second estimate of the third-quarter percent change in real GDP is 0.3 percentage point higher than the advance estimate released last month. The upward revision primarily reflects upward revisions to nonresidential fixed investment, state and local government spending, and inventory investment.

The revision to nonresidential fixed investment reflected upward revisions to equipment (mainly transportation equipment) and to intellectual property products (specifically software) that were partly offset by a downward revision to structures.

The revision to inventory investment reflected an upward revision to manufacturing industries.

The revision to state and local government spending primarily reflected an upward revision to investment in structures.

Major Source Data for the Second Estimates

Consumer spending: retail sales for August and September (revised) and advance quarterly services report data for the third quarter (new). Motor vehicle registrations data for September (new). Energy Information Administration motor vehicle fuels, lubricants, and fluids data for August (new), retail electricity usage and unit value data for August (new), and natural gas usage and unit value data for July (revised) and August (new).

Nonresidential fixed investment: construction spending (value put in place) for July and August (revised) and September (new). Machinery and equipment shipments for August and September (revised). Detailed exports and imports for August (revised) and September (new). Advance quarterly services report data for the third quarter (new).

Residential fixed investment: construction spending (value put in place) for July and August (revised) and September (new).

Inventory investment: manufacturers' inventories for July and August (revised) and September (new) and detailed trade inventories for July and August (revised) and September (new).

Exports and imports: detailed international trade in goods and services for July and August (revised) and September (new).

Government spending: state and local construction spending (value put in place) for July and August (revised) and September (new).

A more comprehensive list can be found in the "Key Source Data and Assumptions" table on BEA's Web site.

Corporate Profits

Table 9. Corporate Profits

[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)				
	Level		Change from preceding quarter			2016		2017		
	2017	2016	2017			IV	I	II	III	
	III	IV	I	II	III	IV	I	II	III	
Current production measures:										
Corporate profits	2,215.0	53.9	-46.2	14.4	91.6	2.6	-2.1	0.7	4.3	
Domestic industries	1,781.0	6.7	-36.9	25.2	73.1	0.4	-2.1	1.5	4.3	
Financial	502.2	27.2	-40.7	-33.8	60.6	5.6	-7.9	-7.1	13.7	
Nonfinancial	1,278.8	-20.5	3.8	59.1	12.5	-1.7	0.3	4.9	1.0	
Rest of the world	434.1	47.3	-9.3	-10.8	18.6	12.2	-2.1	-2.5	4.5	
Receipts from the rest of the world	733.3	25.1	5.4	5.5	23.1	3.7	0.8	0.8	3.3	
Less: Payments to the rest of the world	299.2	-22.2	14.7	16.3	4.6	-7.8	5.6	5.9	1.5	
Less: Taxes on corporate income	476.4	-17.7	-3.2	13.3	-3.2	-3.6	-0.7	2.9	-0.7	
Equals: Profits after tax	1,738.6	71.7	-43.0	1.1	94.8	4.4	-2.6	0.1	5.8	
Net dividends	998.9	2.8	9.0	6.2	4.7	0.3	0.9	0.6	0.5	
Undistributed profits from current production	739.7	68.9	-52.0	-5.1	90.1	10.8	-7.4	-0.8	13.9	
Net cash flow	2,231.6	62.3	-40.0	40.8	-38.3	2.8	-1.8	1.8	-1.7	
Industry profits:										
Profits with IVA	2,312.9	52.4	-37.5	18.9	92.1	2.4	-1.7	0.9	4.1	
Domestic industries	1,878.8	5.1	-28.2	29.8	73.5	0.3	-1.6	1.7	4.1	
Financial	549.7	28.0	-41.1	-33.8	59.8	5.2	-7.3	-6.4	12.2	
Nonfinancial	1,329.1	-22.8	12.8	63.5	13.8	-1.8	1.0	5.1	1.0	
Rest of the world	434.1	47.3	-9.3	-10.8	18.6	12.2	-2.1	-2.5	4.5	
Addenda:										
Profits before tax (without IVA and CCAAdj)	2,337.8	77.2	20.0	-22.5	83.4	3.5	0.9	-1.0	3.7	
Profits after tax (without IVA and CCAAdj)	1,861.4	94.9	23.1	-35.8	86.6	5.6	1.3	-2.0	4.9	
IVA	-24.9	-24.8	-57.5	41.4	8.7	.....	.....	.....	.....
CCAAdj	-97.8	1.6	-8.7	-4.5	0.7	.....	.....	.....	.....

IVA Inventory valuation adjustment CCAAdj Capital consumption adjustment
 Note: Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.

Profits from current production (corporate profits with inventory valuation adjustment and capital consumption adjustment) increased \$91.6 billion, or 4.3 percent at a quarterly rate, in the third quarter of 2017 after increasing \$14.4 billion, or 0.7 percent, in the second quarter.

Profits of domestic financial corporations increased \$60.6 billion, or 13.7 percent, after decreasing \$33.8 billion, or 7.1 percent.

Profits of domestic nonfinancial corporations increased \$12.5 billion, or 1.0 percent, after increasing \$59.1 billion, or 4.9 percent.

The rest-of-the-world component of profits increased \$18.6 billion, or 4.5 percent, after decreasing \$10.8 billion, or 2.5 percent. In the third quarter, receipts increased \$23.1 billion, and payments increased \$4.6 billion.

Net dividends increased \$4.7 billion after increasing \$6.2 billion.

Undistributed profits increased \$90.1 billion after decreasing \$5.1 billion.

Net cash flow from current production, a profits-related measure of internal funds available for investment, decreased \$38.3 billion after increasing \$40.8 billion.

Measuring Corporate Profits

Corporate profits is a widely followed economic indicator used to gauge corporate health, assess investment conditions, and analyze the effect on corporations of economic policies and conditions. In addition, corporate profits is an important component in key measures of income.

BEA's measure of corporate profits aims to capture the income earned by corporations from current production in a manner that is fully consistent with the national income and product accounts (NIPAs). The measure is defined as receipts arising from current production less associated expenses. Receipts exclude income in the form of dividends and capital gains, and expenses exclude bad debts, natural resource depletion, and capital losses.

Because direct estimates of NIPA-consistent corporate profits are unavailable, BEA derives these estimates in three steps.

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including Cen-

sus Bureau Quarterly Financial Reports, Federal Deposit Insurance Corporation call reports, other regulatory reports, and tabulations from corporate financial reports. The estimates are benchmarked to Internal Revenue Service data when the data are available for two reasons: the data are based on well-specified accounting definitions, and they are comprehensive, covering all incorporated businesses—publicly traded and privately held—in all industries.

Second, to remove the effects of price changes on inventories valued at historical cost and of tax accounting for inventory withdrawals, BEA adds an inventory valuation adjustment that values inventories at current cost.

Third, to remove the effects of tax accounting on depreciation, BEA adds a capital consumption adjustment (CCAAdj). CCAAdj is defined as the difference between capital consumption allowances (tax return depreciation) and consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging).

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

[Percent] Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Personal consumption expenditures	3.6	2.7	2.8	2.9	1.9	3.3	2.3
3	Goods	4.6	3.7	3.2	4.7	0.7	5.4	4.1
4	Durable goods	7.7	5.5	9.4	9.2	-0.1	7.6	8.1
5	Nondurable goods	3.1	2.8	0.1	2.5	1.1	4.2	2.0
6	Services	3.2	2.3	2.7	2.1	2.5	2.3	1.5
7	Gross private domestic investment	5.2	-1.6	2.4	8.5	-1.2	3.9	7.3
8	Fixed investment	3.9	0.7	1.5	1.7	8.1	3.2	2.4
9	Nonresidential	2.3	-0.6	3.4	0.2	7.2	6.7	4.7
10	Structures	-1.8	-4.1	14.3	-2.2	14.8	7.0	-6.8
11	Equipment	3.5	-3.4	-2.1	1.8	4.4	8.8	10.4
12	Intellectual property products	3.8	6.3	4.2	-0.4	5.7	3.7	5.8
13	Residential	10.2	5.5	-4.5	7.1	11.1	-7.3	-5.1
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	0.4	-0.3	6.4	-3.8	7.3	3.5	2.2
17	Goods	-0.4	0.3	8.1	-3.4	10.8	2.2	1.6
18	Services	2.1	-1.5	3.2	-4.6	1.0	6.2	3.2
19	Imports	5.0	1.3	2.7	8.1	4.3	1.5	-1.1
20	Goods	5.2	0.9	1.2	9.2	4.7	1.3	-0.6
21	Services	4.0	3.1	9.0	3.2	2.5	2.2	-2.9
22	Government consumption expenditures and gross investment	1.4	0.8	0.5	0.2	-0.6	-0.2	0.4
23	Federal	-0.1	0.0	1.6	-0.5	-2.4	1.9	1.3
24	National defense	-2.2	-0.7	2.5	-3.2	-3.3	4.7	2.4
25	Nondefense	3.2	1.2	0.3	3.6	-1.2	-1.9	-0.3
26	State and local	2.3	1.2	-0.2	0.6	0.5	-1.5	-0.1
	Addendum:							
27	Gross domestic product, current dollars	4.0	2.8	4.2	3.8	3.3	4.1	5.5

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Percent change at annual rate: Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Percentage points at annual rates: Personal consumption expenditures	2.47	1.86	1.92	1.99	1.32	2.24	1.60
3	Goods	1.03	0.81	0.69	1.03	0.15	1.16	0.89
4	Durable goods	0.57	0.41	0.68	0.67	-0.01	0.56	0.59
5	Nondurable goods	0.47	0.40	0.01	0.35	0.16	0.61	0.30
6	Services	1.44	1.05	1.23	0.97	1.17	1.08	0.71
7	Gross private domestic investment	0.87	-0.28	0.40	1.34	-0.20	0.64	1.20
8	Fixed investment	0.64	0.12	0.25	0.28	1.27	0.53	0.39
9	Nonresidential	0.30	-0.08	0.42	0.02	0.86	0.82	0.59
10	Structures	-0.06	-0.12	0.37	-0.06	0.39	0.20	-0.20
11	Equipment	0.21	-0.20	-0.12	0.10	0.24	0.48	0.56
12	Intellectual property products	0.15	0.25	0.17	-0.02	0.23	0.15	0.23
13	Residential	0.34	0.20	-0.18	0.26	0.41	-0.30	-0.20
14	Change in private inventories	0.23	-0.40	0.16	1.06	-1.46	0.12	0.80
15	Net exports of goods and services	-0.73	-0.23	0.36	-1.61	0.22	0.21	0.43
16	Exports	0.05	-0.04	0.74	-0.47	0.85	0.42	0.27
17	Goods	-0.03	0.02	0.60	-0.27	0.81	0.18	0.13
18	Services	0.09	-0.06	0.13	-0.19	0.04	0.25	0.13
19	Imports	-0.78	-0.19	-0.37	-1.14	-0.63	-0.22	0.17
20	Goods	-0.67	-0.11	-0.14	-1.05	-0.56	-0.16	0.08
21	Services	-0.11	-0.09	-0.24	-0.09	-0.07	-0.06	0.08
22	Government consumption expenditures and gross investment	0.25	0.13	0.09	0.03	-0.11	-0.03	0.07
23	Federal	-0.01	0.00	0.11	-0.03	-0.16	0.13	0.08
24	National defense	-0.09	-0.03	0.10	-0.13	-0.13	0.18	0.09
25	Nondefense	0.09	0.03	0.01	0.10	-0.03	-0.05	-0.01
26	State and local	0.26	0.13	-0.02	0.06	0.05	-0.16	-0.01

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009= 100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Personal consumption expenditures	114.393	117.520	117.987	118.840	119.408	120.372	121.064
3	Goods	122.789	127.318	127.900	129.387	129.607	131.311	132.632
4	Durable goods	147.737	155.873	157.516	161.032	160.977	163.956	167.179
5	Nondurable goods	112.488	115.593	115.759	116.462	116.783	117.996	118.595
6	Services	110.402	112.917	113.332	113.917	114.628	115.280	115.711
7	Gross private domestic investment	154.695	152.188	151.601	154.715	154.250	155.724	158.509
8	Fixed investment	137.373	138.395	138.627	139.229	141.960	143.085	143.930
9	Nonresidential	136.126	135.323	136.154	136.207	138.581	140.843	142.484
10	Structures	106.212	101.864	103.739	103.173	106.806	108.617	106.724
11	Equipment	168.324	162.618	161.944	162.649	164.423	167.930	172.122
12	Intellectual property products	123.034	130.765	132.331	132.205	134.064	135.283	137.209
13	Residential	141.987	149.766	147.805	150.358	154.371	151.463	149.506
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	133.967	133.527	135.115	133.799	136.187	137.374	138.115
17	Goods	135.491	135.900	137.753	136.558	140.105	140.869	141.443
18	Services	130.731	128.736	129.835	128.305	128.617	130.551	131.586
19	Imports	134.751	136.463	136.275	138.942	140.407	140.924	140.547
20	Goods	138.411	139.595	139.057	142.157	143.794	144.268	144.035
21	Services	119.441	123.202	124.354	125.325	126.110	126.794	125.864
22	Government consumption expenditures and gross investment	93.184	93.884	93.877	93.917	93.770	93.724	93.814
23	Federal	91.493	91.536	91.694	91.583	91.024	91.461	91.748
24	National defense	85.244	84.613	84.941	84.246	83.545	84.514	85.013
25	Nondefense	102.841	104.089	103.946	104.875	104.569	104.063	103.974
26	State and local	94.196	95.310	95.199	95.334	95.445	95.097	95.062

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Personal consumption expenditures	109.481	110.789	111.034	111.583	112.198	112.273	112.705
3	Goods	102.695	101.209	101.067	101.392	102.062	101.127	101.300
4	Durable goods	90.430	88.460	88.085	87.376	87.587	86.793	86.233
5	Nondurable goods	108.961	107.800	107.802	108.788	109.746	108.735	109.388
6	Services	113.065	115.878	116.332	117.002	117.585	118.213	118.786
7	Gross private domestic investment	106.477	106.978	107.104	107.569	108.014	108.697	109.218
8	Fixed investment	107.148	107.801	107.956	108.385	108.808	109.485	110.012
9	Nonresidential	105.069	104.790	104.726	104.893	105.292	105.780	106.093
10	Structures	115.484	115.637	115.629	116.295	117.183	118.292	119.614
11	Equipment	99.761	99.634	99.763	99.651	99.832	100.032	100.097
12	Intellectual property products	105.753	104.966	104.590	104.844	105.248	105.754	105.792
13	Residential	115.883	120.157	121.144	122.580	123.102	124.503	125.869
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.481	104.458	104.813	105.516	106.168	106.136	107.013
17	Goods	103.746	99.900	100.399	100.877	101.526	101.370	102.451
18	Services	112.365	114.228	114.282	115.475	116.130	116.373	116.799
19	Imports	104.364	101.090	101.439	101.835	103.381	103.134	103.257
20	Goods	104.060	100.193	100.630	101.085	102.904	102.448	102.312
21	Services	106.220	105.686	105.633	105.762	106.055	106.772	108.092
22	Government consumption expenditures and gross investment	111.825	112.676	112.919	113.291	114.624	115.088	115.781
23	Federal	109.866	110.488	110.571	110.782	112.266	112.763	113.098
24	National defense	108.872	109.285	109.368	109.562	110.882	111.280	111.421
25	Nondefense	111.511	112.448	112.532	112.768	114.494	115.139	115.763
26	State and local	113.168	114.164	114.506	114.979	116.220	116.664	117.583

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Personal consumption expenditures	12,332.3	12,820.7	12,899.4	13,056.9	13,191.6	13,307.0	13,435.0
3	Goods	4,033.2	4,121.4	4,134.4	4,195.9	4,230.8	4,247.2	4,297.3
4	Durable goods	1,367.1	1,411.0	1,420.2	1,440.2	1,443.2	1,456.6	1,475.6
5	Nondurable goods	2,666.0	2,710.4	2,714.2	2,755.7	2,787.6	2,790.6	2,821.6
6	Services	8,299.1	8,699.3	8,765.0	8,861.0	8,960.7	9,059.8	9,137.8
7	Gross private domestic investment	3,093.6	3,057.2	3,048.0	3,126.2	3,128.7	3,178.1	3,249.9
8	Fixed investment	2,981.6	3,022.1	3,031.5	3,056.7	3,128.9	3,173.3	3,207.4
9	Nonresidential	2,336.2	2,316.3	2,329.1	2,333.7	2,383.4	2,433.6	2,469.2
10	Structures	537.5	516.2	525.6	525.8	548.4	563.0	559.4
11	Equipment	1,081.9	1,043.9	1,040.9	1,044.3	1,057.6	1,082.3	1,110.1
12	Intellectual property products	716.8	756.2	762.5	763.7	777.4	788.2	799.7
13	Residential	645.4	705.9	702.4	723.0	745.5	739.7	738.2
14	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
15	Net exports of goods and services	-524.0	-521.2	-492.8	-564.3	-582.8	-567.2	-531.2
16	Exports	2,264.9	2,214.6	2,248.4	2,241.5	2,295.6	2,314.9	2,346.6
17	Goods	1,497.2	1,446.0	1,473.0	1,467.2	1,515.0	1,520.9	1,543.4
18	Services	767.7	768.5	775.5	774.3	780.6	794.0	803.2
19	Imports	2,789.0	2,735.8	2,741.3	2,805.8	2,878.4	2,882.1	2,877.8
20	Goods	2,290.5	2,224.2	2,225.2	2,285.1	2,353.0	2,350.3	2,343.3
21	Services	498.5	511.6	516.1	520.7	525.5	531.9	534.5
22	Government consumption expenditures and gross investment	3,218.9	3,267.8	3,274.6	3,286.8	3,320.2	3,332.1	3,355.3
23	Federal	1,224.0	1,231.5	1,234.6	1,235.4	1,244.3	1,255.8	1,263.5
24	National defense	731.6	728.9	732.3	727.6	730.2	741.4	746.7
25	Nondefense	492.4	502.6	502.3	507.8	514.1	514.5	516.8
26	State and local	1,994.9	2,036.3	2,040.0	2,051.4	2,075.9	2,076.2	2,091.8

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Personal consumption expenditures	11,264.3	11,572.1	11,618.1	11,702.1	11,758.0	11,853.0	11,921.1
3	Goods	3,927.3	4,072.2	4,090.8	4,138.4	4,145.4	4,199.9	4,242.2
4	Durable goods	1,511.8	1,595.1	1,611.9	1,647.9	1,647.3	1,677.8	1,710.8
5	Nondurable goods	2,446.8	2,514.3	2,517.9	2,533.2	2,540.2	2,566.6	2,579.6
6	Services	7,340.1	7,507.3	7,534.9	7,573.8	7,621.0	7,664.4	7,693.1
7	Gross private domestic investment	2,905.4	2,858.3	2,847.2	2,905.7	2,897.0	2,924.7	2,977.0
8	Fixed investment	2,782.7	2,803.4	2,808.2	2,820.3	2,875.7	2,898.5	2,915.6
9	Nonresidential	2,223.5	2,210.4	2,224.0	2,224.9	2,263.6	2,300.6	2,327.4
10	Structures	465.4	446.4	454.6	452.1	468.0	476.0	467.7
11	Equipment	1,084.5	1,047.8	1,043.4	1,048.0	1,059.4	1,082.0	1,109.0
12	Intellectual property products	677.8	720.4	729.0	728.3	738.6	745.3	755.9
13	Residential	556.9	587.4	579.8	589.8	605.5	594.1	586.4
14	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
15	Net exports of goods and services	-545.3	-586.3	-557.3	-631.1	-622.2	-613.6	-594.4
16	Exports	2,127.1	2,120.1	2,145.3	2,124.4	2,162.3	2,181.1	2,192.9
17	Goods	1,443.1	1,447.5	1,467.2	1,454.5	1,492.3	1,500.4	1,506.5
18	Services	683.2	672.8	678.5	670.6	672.2	682.3	687.7
19	Imports	2,672.4	2,706.3	2,702.6	2,755.5	2,784.5	2,794.8	2,787.3
20	Goods	2,201.1	2,220.0	2,211.4	2,260.7	2,286.7	2,294.3	2,290.6
21	Services	469.3	484.0	488.6	492.4	495.5	498.2	494.5
22	Government consumption expenditures and gross investment	2,878.5	2,900.2	2,899.9	2,901.2	2,896.6	2,895.2	2,898.0
23	Federal	1,114.1	1,114.6	1,116.5	1,115.2	1,108.4	1,113.7	1,117.2
24	National defense	672.0	667.0	669.6	664.1	658.6	666.2	670.1
25	Nondefense	441.6	447.0	446.4	450.3	449.0	446.9	446.5
26	State and local	1,762.8	1,783.6	1,781.6	1,784.1	1,786.2	1,779.6	1,779.0
27	Residual	-44.8	-49.8	-54.2	-55.2	-54.0	-63.5	-76.5

Legend / Footnotes:

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	1.1	1.3	1.4	2.0	2.0	1.0	2.1
2	Personal consumption expenditures	0.3	1.2	1.7	2.0	2.2	0.3	1.5
3	Goods	-2.9	-1.4	-0.6	1.3	2.7	-3.6	0.7
4	Durable goods	-2.1	-2.2	-3.5	-3.2	1.0	-3.6	-2.6
5	Nondurable goods	-3.3	-1.1	1.0	3.7	3.6	-3.6	2.4
6	Services	1.9	2.5	2.9	2.3	2.0	2.2	2.0
7	Gross private domestic investment	0.8	0.5	1.0	1.7	1.7	2.6	1.9
8	Fixed investment	1.1	0.6	1.2	1.6	1.6	2.5	1.9
9	Nonresidential	0.6	-0.3	-0.3	0.6	1.5	1.9	1.2
10	Structures	1.8	0.1	-0.3	2.3	3.1	3.8	4.5
11	Equipment	-0.1	-0.1	0.9	-0.4	0.7	0.8	0.3
12	Intellectual property products	0.9	-0.7	-1.9	1.0	1.6	1.9	0.1
13	Residential	2.7	3.7	6.4	4.8	1.7	4.6	4.5
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-5.0	-1.9	2.2	2.7	2.5	-0.1	3.3
17	Goods	-7.1	-3.7	2.4	1.9	2.6	-0.6	4.3
18	Services	-0.5	1.7	2.0	4.2	2.3	0.8	1.5
19	Imports	-7.8	-3.1	3.0	1.6	6.2	-1.0	0.5
20	Goods	-9.1	-3.7	3.9	1.8	7.4	-1.8	-0.5
21	Services	-1.6	-0.5	-0.7	0.5	1.1	2.7	5.0
22	Government consumption expenditures and gross investment	0.6	0.8	1.1	1.3	4.8	1.6	2.4
23	Federal	0.6	0.6	0.5	0.8	5.5	1.8	1.2
24	National defense	0.3	0.4	0.5	0.7	4.9	1.4	0.5
25	Nondefense	1.0	0.8	0.5	0.8	6.3	2.3	2.2
26	State and local	0.6	0.9	1.5	1.7	4.4	1.5	3.2
	Addenda:							
27	Gross national product	1.1	1.3	1.4	2.0	2.0	1.0	2.1
	Implicit price deflators:							
28	Gross domestic product ¹	1.1	1.3	1.4	2.0	2.0	1.0	2.1
29	Gross national product ¹	1.1	1.3	1.4	2.0	1.9	1.0	2.1

Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Percent change at annual rate: Gross domestic product	1.1	1.3	1.4	2.0	2.0	1.0	2.1
2	Percentage points at annual rates:							
3	Personal consumption expenditures	0.20	0.82	1.20	1.37	1.53	0.19	1.07
4	Goods	-0.67	-0.33	-0.13	0.29	0.59	-0.82	0.15
5	Durable goods	-0.16	-0.17	-0.27	-0.24	0.07	-0.28	-0.20
6	Nondurable goods	-0.51	-0.16	0.14	0.53	0.51	-0.54	0.35
7	Services	0.87	1.14	1.33	1.08	0.94	1.00	0.92
8	Gross private domestic investment	0.13	0.08	0.16	0.29	0.27	0.42	0.32
9	Fixed investment	0.17	0.10	0.20	0.26	0.26	0.41	0.32
10	Nonresidential	0.08	-0.03	-0.03	0.08	0.19	0.23	0.15
11	Structures	0.06	0.00	-0.01	0.06	0.09	0.11	0.13
12	Equipment	-0.01	-0.01	0.05	-0.02	0.04	0.04	0.02
13	Intellectual property products	0.04	-0.03	-0.08	0.04	0.06	0.08	0.01
14	Residential	0.09	0.13	0.23	0.18	0.07	0.18	0.17
15	Change in private inventories	-0.04	-0.02	-0.04	0.03	0.02	0.01	0.00
16	Net exports of goods and services	0.64	0.25	-0.17	0.09	-0.60	0.13	0.33
17	Exports	-0.67	-0.24	0.27	0.32	0.30	-0.01	0.40
18	Goods	-0.65	-0.30	0.19	0.15	0.20	-0.05	0.34
19	Services	-0.02	0.07	0.08	0.17	0.09	0.03	0.06
20	Imports	1.31	0.48	-0.44	-0.23	-0.90	0.14	-0.07
21	Goods	1.26	0.47	-0.46	-0.22	-0.87	0.22	0.07
22	Services	0.05	0.01	0.02	-0.01	-0.03	-0.07	-0.14
23	Government consumption expenditures and gross investment	0.10	0.13	0.19	0.23	0.82	0.28	0.42
24	Federal	0.04	0.04	0.03	0.05	0.35	0.12	0.08
25	National defense	0.01	0.02	0.02	0.03	0.18	0.06	0.02
26	Nondefense	0.03	0.02	0.01	0.02	0.16	0.06	0.06
27	State and local	0.06	0.10	0.16	0.18	0.47	0.17	0.34

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.416	111.628	112.190	112.746	113.029	113.624
2	Personal consumption expenditures	109.481	110.789	111.029	111.577	112.192	112.268	112.699
3	Goods	102.695	101.209	101.066	101.390	102.061	101.126	101.299
4	Durable goods	90.430	88.460	88.106	87.399	87.610	86.816	86.255
5	Nondurable goods	108.961	107.800	107.798	108.783	109.742	108.730	109.384
6	Services	113.065	115.878	116.325	116.995	117.579	118.206	118.779
7	Gross private domestic investment	106.479	106.961	107.050	107.587	107.999	108.667	109.166
8	Fixed investment	107.148	107.801	107.953	108.382	108.805	109.482	110.009
9	Nonresidential	105.069	104.790	104.726	104.892	105.291	105.779	106.092
10	Structures	115.484	115.637	115.623	116.287	117.175	118.284	119.606
11	Equipment	99.761	99.634	99.763	99.651	99.831	100.032	100.097
12	Intellectual property products	105.752	104.966	104.594	104.848	105.252	105.758	105.796
13	Residential	115.883	120.157	121.155	122.593	123.114	124.515	125.882
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.481	104.458	104.809	105.512	106.164	106.132	107.008
17	Goods	103.746	99.900	100.392	100.871	101.521	101.365	102.445
18	Services	112.365	114.228	114.281	115.474	116.130	116.372	116.799
19	Imports	104.364	101.090	101.432	101.827	103.372	103.126	103.249
20	Goods	104.060	100.193	100.623	101.077	102.896	102.440	102.304
21	Services	106.220	105.686	105.631	105.760	106.053	106.770	108.091
22	Government consumption expenditures and gross investment	111.825	112.676	112.919	113.291	114.625	115.088	115.782
23	Federal	109.866	110.488	110.571	110.782	112.266	112.763	113.097
24	National defense	108.872	109.285	109.368	109.562	110.883	111.280	111.422
25	Nondefense	111.511	112.448	112.531	112.767	114.493	115.138	115.762
26	State and local	113.168	114.164	114.507	114.980	116.222	116.665	117.584
	Addendum:							
27	Gross national product	110.109	111.509	111.721	112.284	112.827	113.108	113.702

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.1	68.8	68.9	69.1	69.2	69.1	68.9
3	Goods	22.3	22.1	22.1	22.2	22.2	22.1	22.0
4	Durable goods	7.5	7.6	7.6	7.6	7.6	7.6	7.6
5	Nondurable goods	14.7	14.6	14.5	14.6	14.6	14.5	14.5
6	Services	45.8	46.7	46.8	46.9	47.0	47.1	46.8
7	Gross private domestic investment	17.1	16.4	16.3	16.5	16.4	16.5	16.7
8	Fixed investment	16.5	16.2	16.2	16.2	16.4	16.5	16.4
9	Nonresidential	12.9	12.4	12.4	12.3	12.5	12.6	12.7
10	Structures	3.0	2.8	2.8	2.8	2.9	2.9	2.9
11	Equipment	6.0	5.6	5.6	5.5	5.5	5.6	5.7
12	Intellectual property products	4.0	4.1	4.1	4.0	4.1	4.1	4.1
13	Residential	3.6	3.8	3.8	3.8	3.9	3.8	3.8
14	Change in private inventories	0.6	0.2	0.1	0.4	0.0	0.0	0.2
15	Net exports of goods and services	-2.9	-2.8	-2.6	-3.0	-3.1	-2.9	-2.7
16	Exports	12.5	11.9	12.0	11.9	12.0	12.0	12.0
17	Goods	8.3	7.8	7.9	7.8	7.9	7.9	7.9
18	Services	4.2	4.1	4.1	4.1	4.1	4.1	4.1
19	Imports	15.4	14.7	14.6	14.8	15.1	15.0	14.8
20	Goods	12.6	11.9	11.9	12.1	12.3	12.2	12.0
21	Services	2.8	2.7	2.8	2.8	2.8	2.8	2.7
22	Government consumption expenditures and gross investment	17.8	17.5	17.5	17.4	17.4	17.3	17.2
23	Federal	6.8	6.6	6.6	6.5	6.5	6.5	6.5
24	National defense	4.0	3.9	3.9	3.8	3.8	3.9	3.8
25	Nondefense	2.7	2.7	2.7	2.7	2.7	2.7	2.6
26	State and local	11.0	10.9	10.9	10.9	10.9	10.8	10.7

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

[Percent]

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2016		2017		
		Q3	Q4	Q1	Q2	Q3
1	Gross domestic product (GDP)	1.5	1.8	2.0	2.2	2.3
2	Personal consumption expenditures	2.8	2.8	2.9	2.7	2.6
3	Goods	3.5	4.0	3.6	3.5	3.7
4	Durable goods	5.7	7.0	6.7	6.4	6.1
5	Nondurable goods	2.4	2.5	2.1	1.9	2.4
6	Services	2.4	2.3	2.5	2.4	2.1
7	Gross private domestic investment	-2.7	0.9	1.7	3.3	4.6
8	Fixed investment	0.1	1.1	3.2	3.6	3.8
9	Nonresidential	-0.7	0.7	3.5	4.3	4.6
10	Structures	-2.0	3.5	6.6	8.3	2.9
11	Equipment	-5.3	-3.7	0.8	3.1	6.3
12	Intellectual property products	7.4	5.2	5.1	3.3	3.7
13	Residential	2.6	2.5	2.0	1.3	1.2
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	1.0	0.6	3.1	3.2	2.2
17	Goods	1.7	1.8	4.4	4.3	2.7
18	Services	-0.4	-1.8	0.5	1.3	1.3
19	Imports	0.7	2.7	3.8	4.1	3.1
20	Goods	0.2	2.5	3.8	4.1	3.6
21	Services	3.1	3.5	3.9	4.2	1.2
22	Government consumption expenditures and gross investment	0.4	0.4	-0.2	0.0	-0.1
23	Federal	0.4	-0.3	-0.6	0.1	0.1
24	National defense	0.3	-1.4	-1.5	0.1	0.1
25	Nondefense	0.5	1.2	0.9	0.2	0.0
26	State and local	0.4	0.8	0.0	-0.1	-0.1
	Addenda:					
27	Final sales of domestic product	2.0	1.9	2.2	2.2	2.2
28	Gross domestic purchases	1.5	2.1	2.1	2.4	2.5
29	Final sales to domestic purchasers	1.9	2.1	2.4	2.4	2.3
30	Final sales to private domestic purchasers ¹	2.2	2.5	2.9	2.9	2.8
31	Gross domestic income (GDI)	1.4	0.5	1.3	1.8	1.4
32	Average of GDP and GDI ²	1.4	1.2	1.6	2.0	1.9
33	Gross national product	1.5	1.9	2.2	2.2	2.4
34	Real disposable personal income	1.4	0.2	0.9	1.1	1.0
	Price indexes (chain-type):					
35	Gross domestic purchases	1.0	1.4	2.0	1.7	1.8
36	Gross domestic purchases excluding food and energy ³	1.4	1.5	1.8	1.7	1.7
37	Gross domestic product	1.2	1.5	2.0	1.6	1.8
38	Gross domestic product excluding food and energy ¹	1.6	1.7	2.0	1.8	1.7
39	Personal consumption expenditures	1.2	1.6	2.0	1.6	1.5
40	Personal consumption expenditures excluding food and energy ³	1.8	1.9	1.8	1.5	1.4
41	Market-based PCE ⁴	0.7	1.3	1.8	1.3	1.3
42	Market-based PCE excluding food and energy ⁴	1.5	1.5	1.5	1.2	1.1

Legend / Footnotes:

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Final sales of domestic product	2.6	1.9	2.6	0.7	2.7	2.9	2.5
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	3.1	1.4	4.7	3.0	-1.6	7.3	9.5
5	Final sales	2.3	2.8	4.2	-0.6	3.4	6.9	6.6
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	1.8	1.2	7.3	4.5	-0.7	5.6	11.9
8	Final sales	2.1	2.3	3.1	1.1	1.1	6.4	10.6
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	4.7	1.5	1.6	1.2	-2.7	9.5	6.6
11	Final sales	2.7	3.3	5.5	-2.7	6.3	7.5	2.0
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	2.6	1.7	2.2	1.0	1.5	2.1	1.9
14	Structures	4.0	0.4	0.1	3.4	10.3	-4.3	-7.0
	Addenda:							
15	Motor vehicle output	5.4	1.6	2.7	-1.9	-7.3	0.8	-10.9
16	Gross domestic product excluding motor vehicle output	2.8	1.5	2.8	1.9	1.5	3.1	3.7
17	Final sales of computers ³	6.3	13.0	-7.9	-7.8	23.3	22.3	-25.1
18	Gross domestic product excluding final sales of computers	2.8	1.4	2.8	1.8	1.2	3.0	3.4
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.5	1.7	2.3	3.3	0.9	2.6	2.7
20	Research and development	1.2	4.9	2.2	-1.1	7.1	1.3	0.5
21	Gross domestic product excluding research and development	2.9	1.4	2.8	1.8	1.1	3.1	3.4
22	Final sales of domestic product, current dollars	3.8	3.2	4.1	2.7	4.8	4.0	4.7

Legend / Footnotes:

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

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

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

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

Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Percent change at annual rate: Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
	Percentage points at annual rates:							
2	Final sales of domestic product	2.63	1.88	2.62	0.70	2.70	2.94	2.49
3	Change in private inventories	0.23	-0.40	0.16	1.06	-1.46	0.12	0.80
4	Goods	0.93	0.41	1.39	0.88	-0.47	2.10	2.72
5	Final sales	0.70	0.81	1.23	-0.18	1.00	1.98	1.92
6	Change in private inventories	0.23	-0.40	0.16	1.06	-1.46	0.12	0.80
7	Durable goods	0.30	0.21	1.16	0.72	-0.11	0.89	1.85
8	Final sales	0.34	0.37	0.51	0.18	0.18	1.01	1.64
9	Change in private inventories ¹	-0.05	-0.16	0.65	0.54	-0.29	-0.12	0.21
10	Nondurable goods	0.63	0.21	0.23	0.16	-0.36	1.21	0.87
11	Final sales	0.36	0.44	0.72	-0.36	0.81	0.97	0.27
12	Change in private inventories ¹	0.27	-0.23	-0.49	0.52	-1.17	0.24	0.59
13	Services ²	1.61	1.04	1.39	0.61	0.91	1.32	1.16
14	Structures	0.32	0.04	0.01	0.27	0.80	-0.36	-0.58
	Addenda:							
15	Motor vehicle output	0.15	0.05	0.08	-0.06	-0.22	0.02	-0.32
16	Gross domestic product excluding motor vehicle output	2.71	1.44	2.70	1.81	1.45	3.04	3.61
17	Final sales of computers ³	0.02	0.05	-0.03	-0.03	0.08	0.08	-0.11
18	Gross domestic product excluding final sales of computers	2.84	1.44	2.81	1.79	1.16	2.98	3.40
19	Research and development	0.03	0.12	0.06	-0.03	0.18	0.03	0.01
20	Gross domestic product excluding research and development	2.83	1.36	2.72	1.79	1.06	3.03	3.28

Legend / Footnotes:

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Final sales of domestic product	112.275	114.402	114.930	115.129	115.908	116.753	117.473
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	132.104	133.917	134.768	135.758	135.214	137.618	140.770
5	Final sales	124.565	127.996	129.210	129.005	130.102	132.297	134.437
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	136.427	138.130	139.333	140.865	140.619	142.536	146.610
8	Final sales	127.693	130.604	131.583	131.939	132.312	134.390	137.821
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	126.858	128.789	129.240	129.619	128.742	131.688	133.802
11	Final sales	120.748	124.778	126.262	125.407	127.340	129.666	130.318
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	107.103	108.896	109.288	109.553	109.950	110.527	111.035
14	Structures	110.135	110.628	110.036	110.971	113.733	112.479	110.471
	Addenda:							
15	Motor vehicle output	192.774	195.822	197.797	196.866	193.185	193.588	188.083
16	Gross domestic product excluding motor vehicle output	112.834	114.506	114.909	115.442	115.872	116.767	117.840
17	Final sales of computers ³	157.166	177.564	177.893	174.341	183.716	193.191	179.718
18	Gross domestic product excluding final sales of computers	114.089	115.734	116.164	116.683	117.020	117.885	118.881
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	114.616	116.515	116.745	117.704	117.978	118.729	119.522
20	Research and development	106.396	111.642	112.755	112.448	114.405	114.779	114.914
21	Gross domestic product excluding research and development	114.451	116.051	116.462	116.992	117.308	118.209	119.193

Legend / Footnotes:

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Final sales of domestic product	110.116	111.554	111.781	112.324	112.883	113.166	113.767
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.311	101.552	101.360	101.581	101.637	101.214	101.711
5	Final sales	102.559	101.860	101.680	101.879	101.920	101.489	101.988
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.431	98.701	98.422	98.146	98.621	98.303	97.898
8	Final sales	99.528	98.791	98.516	98.238	98.714	98.389	97.979
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.074	105.276	105.193	106.063	105.570	105.008	106.689
11	Final sales	106.485	105.836	105.780	106.602	106.077	105.509	107.195
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	113.204	115.674	116.084	116.750	117.557	118.114	118.670
14	Structures	115.996	118.260	118.765	119.794	120.579	121.766	123.153
	Addenda:							
15	Motor vehicle output	112.861	112.774	112.829	112.658	113.753	112.671	112.139
16	Gross domestic product excluding motor vehicle output	109.962	111.414	111.641	112.212	112.758	113.083	113.715
17	Final sales of computers ³	62.632	57.692	57.131	56.199	54.972	53.812	53.751
18	Gross domestic product excluding final sales of computers	110.275	111.728	111.955	112.516	113.091	113.388	113.992
19	Implicit price deflator for final sales of domestic product	110.116	111.554	111.777	112.320	112.879	113.163	113.763
20	Research and development	113.855	113.028	112.660	112.896	113.780	114.389	114.978
21	Gross domestic product excluding research and development	109.912	111.375	111.612	112.170	112.723	113.000	113.600

Legend / Footnotes:

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

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

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

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Final sales of domestic product	18,008.8	18,589.4	18,712.7	18,836.1	19,057.8	19,245.2	19,466.5
3	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
4	Goods	5,483.8	5,517.3	5,541.0	5,596.0	5,575.7	5,650.7	5,807.9
5	Final sales	5,371.9	5,482.2	5,524.5	5,526.5	5,575.8	5,645.9	5,765.4
6	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
7	Durable goods	3,006.0	3,020.9	3,038.7	3,063.6	3,073.1	3,105.1	3,180.7
8	Final sales	2,964.8	3,010.0	3,024.2	3,023.9	3,047.1	3,084.8	3,150.3
9	Change in private inventories ¹	41.2	11.0	14.5	39.7	26.0	20.3	30.4
10	Nondurable goods	2,477.8	2,496.4	2,502.3	2,532.4	2,502.6	2,545.6	2,627.2
11	Final sales	2,407.1	2,472.3	2,500.3	2,502.6	2,528.7	2,561.1	2,615.1
12	Change in private inventories ¹	70.8	24.1	2.0	29.7	-26.1	-15.4	12.1
13	Services ²	11,179.2	11,614.3	11,697.0	11,792.7	11,917.2	12,036.5	12,148.7
14	Structures	1,457.7	1,492.8	1,491.2	1,516.9	1,564.9	1,562.8	1,552.4
	Addenda:							
15	Motor vehicle output	536.5	544.6	550.4	547.0	542.0	538.0	520.1
16	Gross domestic product excluding motor vehicle output	17,584.2	18,079.8	18,178.7	18,358.6	18,515.7	18,712.0	18,988.9
17	Final sales of computers ³	71.4	74.3	73.7	71.0	73.2	75.3	70.0
18	Gross domestic product excluding final sales of computers	18,049.4	18,550.2	18,655.5	18,834.5	18,984.5	19,174.7	19,439.0
19	Research and development	454.0	473.0	476.1	475.8	487.9	492.1	495.2
20	Gross domestic product excluding research and development	17,666.7	18,151.5	18,253.0	18,429.7	18,569.8	18,757.9	19,013.7

Legend / Footnotes:

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

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

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Final sales of domestic product	16,354.3	16,664.1	16,741.1	16,770.0	16,883.5	17,006.6	17,111.4
3	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
4	Residual	16.7	18.7	19.5	18.4	18.6	18.9	19.3
5	Goods	5,359.9	5,433.5	5,468.0	5,508.2	5,486.1	5,583.7	5,711.5
6	Final sales	5,237.9	5,382.1	5,433.2	5,424.5	5,470.7	5,563.0	5,653.0
7	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
8	Durable goods	3,023.0	3,060.7	3,087.4	3,121.3	3,115.9	3,158.4	3,248.6
9	Final sales	2,978.9	3,046.8	3,069.6	3,077.9	3,086.6	3,135.1	3,215.1
10	Change in private inventories ¹	38.5	10.4	13.9	37.6	24.5	18.9	28.1
11	Nondurable goods	2,336.1	2,371.7	2,380.0	2,386.9	2,370.8	2,425.1	2,464.0
12	Final sales	2,260.5	2,336.0	2,363.7	2,347.7	2,383.9	2,427.5	2,439.7
13	Change in private inventories ¹	61.8	22.8	4.1	26.2	-21.9	-12.3	11.7
14	Services ²	9,875.2	10,040.6	10,076.7	10,101.2	10,137.8	10,191.0	10,237.8
15	Structures	1,256.7	1,262.3	1,255.6	1,266.2	1,297.8	1,283.5	1,260.5
16	Residual	-0.1	-2.7	-5.5	-5.4	-5.5	-12.5	-23.1
	Addenda:							
17	Motor vehicle output	475.8	483.3	488.2	485.9	476.8	477.8	464.2
18	Gross domestic product excluding motor vehicle output	15,990.7	16,227.7	16,284.8	16,360.3	16,421.3	16,548.1	16,700.2
19	Final sales of computers ³	113.9	128.7	129.0	126.4	133.2	140.0	130.3
20	Gross domestic product excluding final sales of computers	16,367.5	16,603.5	16,665.2	16,739.6	16,787.9	16,912.1	17,054.9
21	Research and development	398.8	418.4	422.6	421.5	428.8	430.2	430.7
22	Gross domestic product excluding research and development	16,073.4	16,298.1	16,355.8	16,430.3	16,474.7	16,601.2	16,739.4

Legend / Footnotes:

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Business ¹	3.5	1.6	3.3	2.2	1.4	3.7	4.1
3	Nonfarm ²	3.4	1.5	3.3	2.2	1.8	3.9	4.1
4	Farm	7.8	12.4	3.5	-3.8	-32.4	-13.9	-0.4
5	Households and institutions	1.7	1.5	0.7	0.9	1.7	1.6	1.0
6	Households	1.4	1.4	0.1	1.1	1.5	2.1	0.5
7	Nonprofit institutions serving households ³	2.1	1.6	1.5	0.8	2.0	1.0	1.7
8	General government ⁴	0.2	0.8	1.5	0.0	-0.1	0.2	0.6
9	Federal	-0.7	0.3	0.8	-0.2	-0.9	-0.5	0.7
10	State and local	0.7	1.0	1.8	0.1	0.3	0.5	0.5
	Addendum:							
11	Gross housing value added	2.5	1.7	0.4	1.0	1.5	2.0	0.9

Legend / Footnotes:

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Business ¹	118.370	120.253	120.776	121.425	121.838	122.964	124.207
3	Nonfarm ²	118.485	120.245	120.756	121.423	121.953	123.135	124.393
4	Farm	110.033	123.703	125.581	124.370	112.755	108.618	108.514
5	Households and institutions	106.483	108.072	108.189	108.440	108.901	109.344	109.627
6	Households	104.991	106.506	106.543	106.822	107.221	107.792	107.935
7	Nonprofit institutions serving households ³	108.522	110.209	110.435	110.647	111.192	111.462	111.934
8	General government ⁴	99.240	100.040	100.280	100.289	100.262	100.316	100.457
9	Federal	100.744	101.073	101.222	101.179	100.950	100.835	101.002
10	State and local	98.512	99.522	99.804	99.835	99.899	100.028	100.158
	Addendum:							
11	Gross housing value added	108.438	110.266	110.346	110.624	111.024	111.563	111.813

Legend / Footnotes:

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

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

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

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Business ¹	109.281	110.410	110.563	111.156	111.570	111.748	112.299
3	Nonfarm ²	109.147	110.489	110.672	111.292	111.553	111.720	112.306
4	Farm	120.410	100.623	97.972	96.080	111.421	112.865	109.568
5	Households and institutions	110.959	113.851	114.507	115.044	115.831	116.495	117.415
6	Households	109.444	112.587	112.992	114.094	114.988	115.698	116.653
7	Nonprofit institutions serving households ³	113.009	115.565	116.556	116.341	116.985	117.587	118.463
8	General government ⁴	113.634	115.285	115.496	115.761	117.076	117.672	118.252
9	Federal	111.220	112.431	112.480	112.667	114.644	115.266	115.556
10	State and local	114.813	116.671	116.958	117.261	118.266	118.851	119.567
	Addendum:							
11	Gross housing value added	110.593	114.037	114.473	115.618	116.562	117.376	118.369

Legend / Footnotes:

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

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

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

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

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Business ¹	13,708.5	14,069.9	14,149.1	14,303.6	14,404.7	14,560.7	14,779.7
3	Nonfarm ²	13,563.0	13,933.2	14,014.3	14,172.6	14,266.9	14,426.8	14,650.3
4	Farm	145.5	136.7	134.9	131.1	137.8	133.8	129.4
5	Households and institutions	2,261.0	2,354.5	2,370.6	2,387.3	2,413.8	2,437.5	2,463.2
6	Households	1,275.6	1,331.1	1,336.4	1,352.9	1,368.6	1,384.4	1,397.7
7	Nonprofit institutions serving households ³	985.4	1,023.4	1,034.3	1,034.4	1,045.2	1,053.1	1,065.5
8	General government ⁴	2,151.2	2,200.1	2,209.4	2,214.6	2,239.2	2,251.8	2,266.1
9	Federal	676.4	685.9	687.3	688.1	698.6	701.6	704.5
10	State and local	1,474.9	1,514.1	1,522.1	1,526.5	1,540.6	1,550.2	1,561.6
	Addendum:							
11	Gross housing value added	1,689.8	1,771.8	1,779.8	1,802.1	1,823.4	1,845.1	1,864.8

Legend / Footnotes:

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

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

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

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Business ¹	12,544.2	12,743.8	12,799.2	12,868.0	12,911.8	13,031.1	13,162.9
3	Nonfarm ²	12,426.3	12,611.0	12,664.5	12,734.5	12,790.1	12,914.0	13,046.0
4	Farm	120.8	135.8	137.9	136.6	123.8	119.3	119.1
5	Households and institutions	2,037.7	2,068.1	2,070.3	2,075.1	2,083.9	2,092.4	2,097.8
6	Households	1,165.5	1,182.3	1,182.7	1,185.8	1,190.2	1,196.6	1,198.2
7	Nonprofit institutions serving households ³	872.0	885.6	887.4	889.1	893.5	895.6	899.4
8	General government ⁴	1,893.1	1,908.4	1,913.0	1,913.1	1,912.6	1,913.6	1,916.3
9	Federal	608.1	610.1	611.0	610.7	609.4	608.7	609.7
10	State and local	1,284.6	1,297.8	1,301.4	1,301.8	1,302.7	1,304.4	1,306.1
11	Residual	-5.8	-6.4	-6.8	-7.1	-6.4	-7.5	-8.7
	Addendum:							
12	Gross housing value added	1,527.9	1,553.7	1,554.8	1,558.7	1,564.3	1,571.9	1,575.5

Legend / Footnotes:

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Less: Exports of goods and services	0.4	-0.3	6.4	-3.8	7.3	3.5	2.2
3	Plus: Imports of goods and services	5.0	1.3	2.7	8.1	4.3	1.5	-1.1
4	Equals: Gross domestic purchases	3.5	1.7	2.4	3.3	1.0	2.8	2.8
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	3.3	2.1	2.2	2.3	2.4	2.7	2.0
	Addenda:							
7	Final sales of domestic product	2.6	1.9	2.6	0.7	2.7	2.9	2.5
8	Final sales to private domestic purchasers ¹	3.7	2.3	2.6	2.7	3.1	3.3	2.3
9	Gross domestic purchases, current dollars	3.9	2.7	3.9	5.3	3.6	3.6	4.6
10	Final sales to domestic purchasers, current dollars	3.8	3.1	3.8	4.1	5.0	3.5	3.8
11	Final sales to private domestic purchasers, current dollars ¹	4.2	3.5	4.3	4.7	5.2	4.0	4.0

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Less: Exports of goods and services	133.967	133.527	135.115	133.799	136.187	137.374	138.115
3	Plus: Imports of goods and services	134.751	136.463	136.275	138.942	140.407	140.924	140.547
4	Equals: Gross domestic purchases	114.871	116.791	117.028	117.986	118.276	119.087	119.908
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	112.957	115.296	115.632	116.281	116.983	117.756	118.341
	Addenda:							
7	Final sales of domestic product	112.275	114.402	114.930	115.129	115.908	116.753	117.473
8	Final sales to private domestic purchasers ¹	118.199	120.973	121.401	122.212	123.140	124.130	124.848

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Less: Exports of goods and services	106.481	104.458	104.813	105.516	106.168	106.136	107.013
3	Plus: Imports of goods and services	104.364	101.090	101.439	101.835	103.381	103.134	103.257
4	Equals: Gross domestic purchases	109.564	110.661	110.887	111.393	112.100	112.340	112.830
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.659	110.785	111.015	111.515	112.219	112.458	112.949
	Addenda:							
7	Final sales of domestic product	110.116	111.554	111.781	112.324	112.883	113.166	113.767
8	Final sales to private domestic purchasers ¹	109.125	110.305	110.533	111.059	111.636	111.830	112.281
9	Implicit price deflator for final sales to domestic purchasers	109.659	110.785	111.011	111.511	112.215	112.454	112.944

Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Less: Exports of goods and services	2,264.9	2,214.6	2,248.4	2,241.5	2,295.6	2,314.9	2,346.6
3	Plus: Imports of goods and services	2,789.0	2,735.8	2,741.3	2,805.8	2,878.4	2,882.1	2,877.8
4	Equals: Gross domestic purchases	18,644.8	19,145.7	19,222.0	19,469.9	19,640.5	19,817.2	20,040.2
5	Less: Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
6	Equals: Final sales to domestic purchasers	18,532.8	19,110.6	19,205.5	19,400.4	19,640.7	19,812.4	19,997.7
	Addenda:							
7	Final sales of domestic product	18,008.8	18,589.4	18,712.7	18,836.1	19,057.8	19,245.2	19,466.5
8	Final sales to private domestic purchasers ¹	15,313.9	15,842.8	15,930.9	16,113.6	16,320.4	16,480.3	16,642.4

Legend / Footnotes:

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Less: Exports of goods and services	2,127.1	2,120.1	2,145.3	2,124.4	2,162.3	2,181.1	2,192.9
3	Plus: Imports of goods and services	2,672.4	2,706.3	2,702.6	2,755.5	2,784.5	2,794.8	2,787.3
4	Equals: Gross domestic purchases	17,017.2	17,301.6	17,336.7	17,478.6	17,521.6	17,641.8	17,763.4
5	Less: Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
6	Equals: Final sales to domestic purchasers	16,900.4	17,250.3	17,300.6	17,397.7	17,502.7	17,618.3	17,705.8
	Addenda:							
7	Final sales of domestic product	16,354.3	16,664.1	16,741.1	16,770.0	16,883.5	17,006.6	17,111.4
8	Final sales to private domestic purchasers ¹	14,033.4	14,362.7	14,413.5	14,509.8	14,619.9	14,737.6	14,822.8

Legend / Footnotes:

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Personal consumption expenditures	3.6	2.7	2.8	2.9	1.9	3.3	2.3
3	Goods	4.6	3.7	3.2	4.7	0.7	5.4	4.1
4	Durable goods	7.7	5.5	9.4	9.2	-0.1	7.6	8.1
5	Motor vehicles and parts	6.9	2.9	15.0	13.1	-9.6	0.8	12.6
6	Furnishings and durable household equipment	8.4	7.2	5.9	5.4	4.6	9.1	7.9
7	Recreational goods and vehicles	8.9	9.1	8.1	11.1	10.6	13.1	-0.2
8	Other durable goods	6.7	2.8	5.0	3.5	-2.8	11.0	14.2
9	Nondurable goods	3.1	2.8	0.1	2.5	1.1	4.2	2.0
10	Food and beverages purchased for off-premises consumption	0.6	2.7	1.8	4.4	1.2	0.2	3.0
11	Clothing and footwear	3.8	2.4	1.5	1.4	-3.7	9.9	-0.7
12	Gasoline and other energy goods	4.6	1.2	-3.1	-2.0	-5.9	8.2	-3.3
13	Other nondurable goods	4.6	3.3	-1.0	2.5	4.7	4.6	3.6
14	Services	3.2	2.3	2.7	2.1	2.5	2.3	1.5
15	Household consumption expenditures (for services)	3.3	2.1	2.4	2.2	2.5	2.5	1.9
16	Housing and utilities	1.7	1.3	2.1	-0.9	-0.4	3.4	0.0
17	Health care	5.1	3.8	1.1	5.5	2.1	1.3	4.1
18	Transportation services	4.3	3.7	5.2	2.8	2.0	0.4	2.5
19	Recreation services	2.4	2.1	4.7	2.7	4.4	1.4	4.1
20	Food services and accommodations	4.3	2.4	1.6	0.0	2.6	-0.6	2.1
21	Financial services and insurance	3.0	-1.6	2.5	1.3	7.7	2.6	2.4
22	Other services	2.5	3.4	4.2	4.5	3.9	6.4	0.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.9	5.4	7.9	-0.7	3.3	-1.9	-7.5
24	Gross output of nonprofit institutions ²	3.0	3.3	2.5	4.9	1.6	-3.0	1.8
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.7	2.6	0.7	6.8	1.0	-3.3	5.3
26	Gross private domestic investment	5.2	-1.6	2.4	8.5	-1.2	3.9	7.3
27	Fixed investment	3.9	0.7	1.5	1.7	8.1	3.2	2.4
28	Nonresidential	2.3	-0.6	3.4	0.2	7.2	6.7	4.7
29	Structures	-1.8	-4.1	14.3	-2.2	14.8	7.0	-6.8
30	Equipment	3.5	-3.4	-2.1	1.8	4.4	8.8	10.4
31	Information processing equipment	4.3	1.8	6.5	2.9	8.0	10.6	10.5
32	Computers and peripheral equipment	-3.5	-3.6	-1.0	-3.1	3.5	43.9	26.0
33	Other	7.3	3.7	9.0	4.8	9.5	1.7	5.6
34	Industrial equipment	1.1	2.3	2.3	5.5	7.7	11.7	7.4
35	Transportation equipment	10.4	-7.3	-13.6	-3.5	-2.7	1.0	14.3
36	Other equipment	-2.6	-9.8	-2.1	3.2	5.5	13.4	8.7
37	Intellectual property products	3.8	6.3	4.2	-0.4	5.7	3.7	5.8
38	Software ⁴	5.6	7.1	6.4	2.1	4.8	6.8	10.0
39	Research and development ⁵	1.4	6.5	1.0	-4.2	7.8	1.2	2.5
40	Entertainment, literary, and artistic originals	5.4	2.1	7.9	4.2	1.9	0.5	1.4
41	Residential	10.2	5.5	-4.5	7.1	11.1	-7.3	-5.1
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	0.4	-0.3	6.4	-3.8	7.3	3.5	2.2
47	Goods	-0.4	0.3	8.1	-3.4	10.8	2.2	1.6
48	Services	2.1	-1.5	3.2	-4.6	1.0	6.2	3.2
49	Imports	5.0	1.3	2.7	8.1	4.3	1.5	-1.1
50	Goods	5.2	0.9	1.2	9.2	4.7	1.3	-0.6
51	Services	4.0	3.1	9.0	3.2	2.5	2.2	-2.9

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Government consumption expenditures and gross investment	1.4	0.8	0.5	0.2	-0.6	-0.2	0.4
53	Federal	-0.1	0.0	1.6	-0.5	-2.4	1.9	1.3
54	National defense	-2.2	-0.7	2.5	-3.2	-3.3	4.7	2.4
55	Consumption expenditures	-2.2	-1.0	3.2	-4.9	-6.5	0.6	3.0
56	Gross investment	-1.9	0.5	-0.1	3.9	10.6	22.0	0.0
57	Nondefense	3.2	1.2	0.3	3.6	-1.2	-1.9	-0.3
58	Consumption expenditures	3.7	1.0	-0.3	3.2	-3.4	-2.6	2.8
59	Gross investment	1.8	1.9	2.1	4.9	6.0	0.2	-9.3
60	State and local	2.3	1.2	-0.2	0.6	0.5	-1.5	-0.1
61	Consumption expenditures	2.1	1.7	1.9	0.2	0.4	1.0	1.0
62	Gross investment	3.1	-1.2	-9.6	2.7	0.6	-13.2	-5.8

Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Percent change at annual rate:							
1	Gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.47	1.86	1.92	1.99	1.32	2.24	1.60
3	Goods	1.03	0.81	0.69	1.03	0.15	1.16	0.89
4	Durable goods	0.57	0.41	0.68	0.67	-0.01	0.56	0.59
5	Motor vehicles and parts	0.17	0.08	0.36	0.32	-0.26	0.02	0.30
6	Furnishings and durable household equipment	0.14	0.12	0.10	0.09	0.08	0.15	0.13
7	Recreational goods and vehicles	0.18	0.18	0.16	0.22	0.21	0.26	0.00
8	Other durable goods	0.08	0.03	0.06	0.04	-0.03	0.12	0.16
9	Nondurable goods	0.47	0.40	0.01	0.35	0.16	0.61	0.30
10	Food and beverages purchased for off-premises consumption	0.03	0.13	0.09	0.21	0.06	0.01	0.14
11	Clothing and footwear	0.08	0.05	0.03	0.03	-0.08	0.20	-0.01
12	Gasoline and other energy goods	0.09	0.02	-0.05	-0.03	-0.10	0.12	-0.05
13	Other nondurable goods	0.27	0.20	-0.06	0.15	0.28	0.28	0.22
14	Services	1.44	1.05	1.23	0.97	1.17	1.08	0.71
15	Household consumption expenditures (for services)	1.42	0.95	1.08	0.98	1.11	1.11	0.86
16	Housing and utilities	0.21	0.16	0.27	-0.11	-0.04	0.42	0.00
17	Health care	0.57	0.43	0.13	0.62	0.24	0.15	0.47
18	Transportation services	0.09	0.08	0.11	0.06	0.04	0.01	0.05
19	Recreation services	0.06	0.06	0.12	0.07	0.12	0.04	0.11
20	Food services and accommodations	0.19	0.11	0.07	0.00	0.12	-0.03	0.09
21	Financial services and insurance	0.15	-0.09	0.13	0.07	0.40	0.14	0.13
22	Other services	0.15	0.20	0.25	0.27	0.23	0.38	0.00
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.02	0.10	0.15	-0.01	0.06	-0.04	-0.15
24	Gross output of nonprofit institutions ²	0.22	0.24	0.19	0.36	0.12	-0.23	0.14
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.20	0.14	0.04	0.38	0.06	-0.19	0.29
26	Gross private domestic investment	0.87	-0.28	0.40	1.34	-0.20	0.64	1.20
27	Fixed investment	0.64	0.12	0.25	0.28	1.27	0.53	0.39
28	Nonresidential	0.30	-0.08	0.42	0.02	0.86	0.82	0.59
29	Structures	-0.06	-0.12	0.37	-0.06	0.39	0.20	-0.20
30	Equipment	0.21	-0.20	-0.12	0.10	0.24	0.48	0.56
31	Information processing equipment	0.07	0.03	0.10	0.05	0.13	0.17	0.17
32	Computers and peripheral equipment	-0.02	-0.01	0.00	-0.01	0.01	0.15	0.10
33	Other	0.09	0.05	0.11	0.06	0.11	0.02	0.07
34	Industrial equipment	0.01	0.03	0.03	0.07	0.09	0.14	0.09
35	Transportation equipment	0.16	-0.12	-0.23	-0.05	-0.04	0.02	0.20
36	Other equipment	-0.04	-0.14	-0.03	0.04	0.06	0.15	0.10
37	Intellectual property products	0.15	0.25	0.17	-0.02	0.23	0.15	0.23
38	Software ⁴	0.10	0.13	0.12	0.04	0.09	0.13	0.19
39	Research and development ⁵	0.02	0.11	0.02	-0.07	0.13	0.02	0.04
40	Entertainment, literary, and artistic originals	0.02	0.01	0.03	0.02	0.01	0.00	0.01
41	Residential	0.34	0.20	-0.18	0.26	0.41	-0.30	-0.20
42	Change in private inventories	0.23	-0.40	0.16	1.06	-1.46	0.12	0.80
43	Farm	0.03	0.00	-0.05	-0.09	0.13	-0.04	0.08
44	Nonfarm	0.20	-0.39	0.20	1.15	-1.59	0.15	0.72
45	Net exports of goods and services	-0.73	-0.23	0.36	-1.61	0.22	0.21	0.43
46	Exports	0.05	-0.04	0.74	-0.47	0.85	0.42	0.27
47	Goods	-0.03	0.02	0.60	-0.27	0.81	0.18	0.13
48	Services	0.09	-0.06	0.13	-0.19	0.04	0.25	0.13
49	Imports	-0.78	-0.19	-0.37	-1.14	-0.63	-0.22	0.17

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
50	Goods	-0.67	-0.11	-0.14	-1.05	-0.56	-0.16	0.08
51	Services	-0.11	-0.09	-0.24	-0.09	-0.07	-0.06	0.08
52	Government consumption expenditures and gross investment	0.25	0.13	0.09	0.03	-0.11	-0.03	0.07
53	Federal	-0.01	0.00	0.11	-0.03	-0.16	0.13	0.08
54	National defense	-0.09	-0.03	0.10	-0.13	-0.13	0.18	0.09
55	Consumption expenditures	-0.08	-0.03	0.10	-0.16	-0.21	0.02	0.09
56	Gross investment	-0.02	0.00	0.00	0.03	0.08	0.16	0.00
57	Nondefense	0.09	0.03	0.01	0.10	-0.03	-0.05	-0.01
58	Consumption expenditures	0.07	0.02	-0.01	0.06	-0.07	-0.05	0.06
59	Gross investment	0.01	0.01	0.01	0.03	0.04	0.00	-0.06
60	State and local	0.26	0.13	-0.02	0.06	0.05	-0.16	-0.01
61	Consumption expenditures	0.20	0.15	0.17	0.01	0.04	0.09	0.09
62	Gross investment	0.06	-0.02	-0.18	0.05	0.01	-0.25	-0.10

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Personal consumption expenditures	114.393	117.520	117.987	118.840	119.408	120.372	121.064
3	Goods	122.789	127.318	127.900	129.387	129.607	131.311	132.632
4	Durable goods	147.737	155.873	157.516	161.032	160.977	163.956	167.179
5	Motor vehicles and parts	134.374	138.288	140.201	144.584	140.980	141.258	145.521
6	Furnishings and durable household equipment	146.948	157.476	158.904	161.013	162.839	166.436	169.632
7	Recreational goods and vehicles	174.209	189.994	191.951	197.062	202.069	208.401	208.296
8	Other durable goods	133.963	137.665	138.479	139.662	138.660	142.338	147.156
9	Nondurable goods	112.488	115.593	115.759	116.462	116.783	117.996	118.595
10	Food and beverages purchased for off-premises consumption	105.231	108.115	108.471	109.632	109.954	109.998	110.805
11	Clothing and footwear	120.633	123.556	124.087	124.506	123.324	126.263	126.052
12	Gasoline and other energy goods	100.398	101.591	100.969	100.449	98.942	100.919	100.071
13	Other nondurable goods	121.960	126.003	126.094	126.865	128.331	129.793	130.951
14	Services	110.402	112.917	113.332	113.917	114.628	115.280	115.711
15	Household consumption expenditures (for services)	110.472	112.845	113.223	113.841	114.542	115.247	115.793
16	Housing and utilities	106.263	107.669	108.204	107.960	107.865	108.766	108.754
17	Health care	115.431	119.771	119.931	121.539	122.167	122.568	123.818
18	Transportation services	117.540	121.871	122.504	123.359	123.962	124.074	124.833
19	Recreation services	112.633	115.005	115.418	116.189	117.451	117.848	119.051
20	Food services and accommodations	117.047	119.904	120.439	120.449	121.233	121.042	121.666
21	Financial services and insurance	103.011	101.353	101.445	101.782	103.690	104.359	104.987
22	Other services	108.894	112.635	113.132	114.397	115.505	117.322	117.327
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	108.801	114.661	115.949	115.750	116.696	116.135	113.883
24	Gross output of nonprofit institutions ²	110.962	114.607	114.977	116.350	116.814	115.936	116.466
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.701	114.599	114.653	116.562	116.861	115.873	117.369
26	Gross private domestic investment	154.695	152.188	151.601	154.715	154.250	155.724	158.509
27	Fixed investment	137.373	138.395	138.627	139.229	141.960	143.085	143.930
28	Nonresidential	136.126	135.323	136.154	136.207	138.581	140.843	142.484
29	Structures	106.212	101.864	103.739	103.173	106.806	108.617	106.724
30	Equipment	168.324	162.618	161.944	162.649	164.423	167.930	172.122
31	Information processing equipment	134.303	136.758	137.999	138.985	141.701	145.325	148.992
32	Computers and peripheral equipment	113.423	109.383	109.689	108.822	109.766	120.226	127.370
33	Other	142.890	148.128	149.770	151.547	155.017	155.672	157.819
34	Industrial equipment	136.319	139.483	140.005	141.907	144.573	148.640	151.312
35	Transportation equipment	424.463	393.344	387.239	383.781	381.116	382.052	395.002
36	Other equipment	145.201	131.003	128.997	130.029	131.792	135.988	138.854
37	Intellectual property products	123.034	130.765	132.331	132.205	134.064	135.283	137.209
38	Software ⁴	131.108	140.362	142.121	142.857	144.535	146.921	150.458
39	Research and development ⁵	115.377	122.929	124.533	123.212	125.560	125.932	126.700
40	Entertainment, literary, and artistic originals	120.852	123.402	124.067	125.362	125.961	126.105	126.541
41	Residential	141.987	149.766	147.805	150.358	154.371	151.463	149.506
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	133.967	133.527	135.115	133.799	136.187	137.374	138.115
47	Goods	135.491	135.900	137.753	136.558	140.105	140.869	141.443
48	Services	130.731	128.736	129.835	128.305	128.617	130.551	131.586
49	Imports	134.751	136.463	136.275	138.942	140.407	140.924	140.547
50	Goods	138.411	139.595	139.057	142.157	143.794	144.268	144.035
51	Services	119.441	123.202	124.354	125.325	126.110	126.794	125.864

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Government consumption expenditures and gross investment	93.184	93.884	93.877	93.917	93.770	93.724	93.814
53	Federal	91.493	91.536	91.694	91.583	91.024	91.461	91.748
54	National defense	85.244	84.613	84.941	84.246	83.545	84.514	85.013
55	Consumption expenditures	87.596	86.686	87.222	86.136	84.702	84.830	85.463
56	Gross investment	76.846	77.227	76.796	77.526	79.500	83.559	83.568
57	Nondefense	102.841	104.089	103.946	104.875	104.569	104.063	103.974
58	Consumption expenditures	103.053	104.079	103.842	104.662	103.761	103.078	103.792
59	Gross investment	102.155	104.082	104.226	105.491	107.027	107.074	104.480
60	State and local	94.196	95.310	95.199	95.334	95.445	95.097	95.062
61	Consumption expenditures	96.388	98.004	98.310	98.348	98.458	98.704	98.940
62	Gross investment	84.856	83.851	81.975	82.522	82.637	79.766	78.584

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Personal consumption expenditures	109.481	110.789	111.034	111.583	112.198	112.273	112.705
3	Goods	102.695	101.209	101.067	101.392	102.062	101.127	101.300
4	Durable goods	90.430	88.460	88.085	87.376	87.587	86.793	86.233
5	Motor vehicles and parts	110.827	109.656	109.375	109.052	109.410	108.564	107.919
6	Furnishings and durable household equipment	86.771	84.515	84.045	83.406	83.673	82.593	81.649
7	Recreational goods and vehicles	70.368	66.789	66.317	64.980	64.785	64.052	63.987
8	Other durable goods	99.606	100.842	100.733	100.870	101.767	101.544	100.549
9	Nondurable goods	108.961	107.800	107.802	108.788	109.746	108.735	109.388
10	Food and beverages purchased for off-premises consumption	110.950	109.927	109.597	109.251	109.344	109.899	109.964
11	Clothing and footwear	104.253	103.949	103.940	103.577	104.762	103.238	103.377
12	Gasoline and other energy goods	106.829	94.704	93.764	102.821	108.757	99.734	103.628
13	Other nondurable goods	108.409	109.951	110.468	110.774	110.984	111.076	111.507
14	Services	113.065	115.878	116.332	117.002	117.585	118.213	118.786
15	Household consumption expenditures (for services)	113.208	115.983	116.439	117.084	117.621	118.240	118.810
16	Housing and utilities	111.838	115.123	115.612	116.710	117.663	118.575	119.433
17	Health care	109.728	111.011	111.284	111.639	112.002	112.402	112.672
18	Transportation services	109.909	111.161	111.203	111.482	112.394	112.997	113.020
19	Recreation services	111.214	113.926	114.436	114.800	116.147	116.397	117.448
20	Food services and accommodations	115.011	117.975	118.247	118.997	119.663	120.248	120.446
21	Financial services and insurance	127.896	135.140	136.484	137.632	137.622	139.565	140.591
22	Other services	112.018	113.720	114.062	114.162	114.023	113.697	114.189
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.702	113.388	113.807	115.045	116.676	117.513	118.149
24	Gross output of nonprofit institutions ²	112.524	114.814	115.197	115.891	116.658	117.282	117.768
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	113.486	115.299	115.670	116.175	116.645	117.194	117.630
26	Gross private domestic investment	106.477	106.978	107.104	107.569	108.014	108.697	109.218
27	Fixed investment	107.148	107.801	107.956	108.385	108.808	109.485	110.012
28	Nonresidential	105.069	104.790	104.726	104.893	105.292	105.780	106.093
29	Structures	115.484	115.637	115.629	116.295	117.183	118.292	119.614
30	Equipment	99.761	99.634	99.763	99.651	99.832	100.032	100.097
31	Information processing equipment	88.046	86.778	86.808	86.284	85.657	85.799	85.859
32	Computers and peripheral equipment	88.485	87.100	87.133	86.320	86.344	86.740	86.772
33	Other	88.114	86.882	86.912	86.477	85.649	85.711	85.780
34	Industrial equipment	106.522	106.078	106.144	106.134	106.562	106.945	107.172
35	Transportation equipment	102.018	103.284	103.651	103.856	105.055	105.142	104.876
36	Other equipment	105.111	105.258	105.296	105.373	105.366	105.610	105.915
37	Intellectual property products	105.753	104.966	104.590	104.844	105.248	105.754	105.792
38	Software ⁴	98.770	97.884	97.573	97.889	97.871	98.220	97.728
39	Research and development ⁵	115.231	113.952	113.451	113.691	114.566	115.186	115.746
40	Entertainment, literary, and artistic originals	101.411	102.766	102.546	102.558	103.213	104.018	104.683
41	Residential	115.883	120.157	121.144	122.580	123.102	124.503	125.869
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	106.481	104.458	104.813	105.516	106.168	106.136	107.013
47	Goods	103.746	99.900	100.399	100.877	101.526	101.370	102.451
48	Services	112.365	114.228	114.282	115.475	116.130	116.373	116.799
49	Imports	104.364	101.090	101.439	101.835	103.381	103.134	103.257
50	Goods	104.060	100.193	100.630	101.085	102.904	102.448	102.312
51	Services	106.220	105.686	105.633	105.762	106.055	106.772	108.092

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Government consumption expenditures and gross investment	111.825	112.676	112.919	113.291	114.624	115.088	115.781
53	Federal	109.866	110.488	110.571	110.782	112.266	112.763	113.098
54	National defense	108.872	109.285	109.368	109.562	110.882	111.280	111.421
55	Consumption expenditures	109.493	110.071	110.171	110.404	111.966	112.388	112.579
56	Gross investment	106.606	106.369	106.378	106.419	106.824	107.132	107.097
57	Nondefense	111.511	112.448	112.532	112.768	114.494	115.139	115.763
58	Consumption expenditures	112.603	113.755	113.877	114.118	116.200	116.903	117.573
59	Gross investment	108.340	108.646	108.619	108.841	109.541	110.020	110.513
60	State and local	113.168	114.164	114.506	114.979	116.220	116.664	117.583
61	Consumption expenditures	113.543	114.565	114.940	115.422	116.719	117.125	118.011
62	Gross investment	111.708	112.579	112.764	113.194	114.163	114.800	115.892

Legend / Footnotes:

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

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Personal consumption expenditures	12,332.3	12,820.7	12,899.4	13,056.9	13,191.6	13,307.0	13,435.0
3	Goods	4,033.2	4,121.4	4,134.4	4,195.9	4,230.8	4,247.2	4,297.3
4	Durable goods	1,367.1	1,411.0	1,420.2	1,440.2	1,443.2	1,456.6	1,475.6
5	Motor vehicles and parts	472.2	480.8	486.3	500.0	489.1	486.3	498.0
6	Furnishings and durable household equipment	311.5	325.2	326.3	328.2	332.9	335.9	338.4
7	Recreational goods and vehicles	372.4	385.5	386.9	389.2	397.9	405.8	405.1
8	Other durable goods	211.1	219.6	220.6	222.8	223.2	228.6	234.0
9	Nondurable goods	2,666.0	2,710.4	2,714.2	2,755.7	2,787.6	2,790.6	2,821.6
10	Food and beverages purchased for off-premises consumption	899.0	915.1	915.4	922.3	925.8	930.8	938.2
11	Clothing and footwear	385.5	393.7	395.3	395.3	396.0	399.5	399.4
12	Gasoline and other energy goods	305.1	273.7	269.5	294.0	306.3	286.5	295.2
13	Other nondurable goods	1,076.5	1,128.0	1,134.0	1,144.1	1,159.6	1,173.7	1,188.8
14	Services	8,299.1	8,699.3	8,765.0	8,861.0	8,960.7	9,059.8	9,137.8
15	Household consumption expenditures (for services)	7,969.7	8,340.4	8,400.8	8,493.5	8,584.9	8,683.1	8,766.4
16	Housing and utilities	2,235.4	2,331.5	2,352.9	2,369.9	2,387.2	2,425.8	2,443.1
17	Health care	2,061.2	2,163.7	2,171.9	2,208.0	2,226.6	2,241.9	2,270.2
18	Transportation services	374.2	392.5	394.6	398.4	403.6	406.1	408.7
19	Recreation services	471.0	492.6	496.6	501.5	512.9	515.7	525.7
20	Food services and accommodations	808.2	849.2	854.9	860.4	870.9	873.8	879.7
21	Financial services and insurance	947.2	984.7	995.4	1,007.1	1,025.9	1,047.1	1,061.2
22	Other services	1,072.4	1,126.1	1,134.4	1,148.1	1,157.8	1,172.7	1,177.8
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	329.4	358.9	364.2	367.5	375.8	376.7	371.4
24	Gross output of nonprofit institutions ²	1,339.2	1,411.3	1,420.5	1,446.1	1,461.5	1,458.3	1,471.0
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,009.7	1,052.5	1,056.3	1,078.6	1,085.7	1,081.6	1,099.6
26	Gross private domestic investment	3,093.6	3,057.2	3,048.0	3,126.2	3,128.7	3,178.1	3,249.9
27	Fixed investment	2,981.6	3,022.1	3,031.5	3,056.7	3,128.9	3,173.3	3,207.4
28	Nonresidential	2,336.2	2,316.3	2,329.1	2,333.7	2,383.4	2,433.6	2,469.2
29	Structures	537.5	516.2	525.6	525.8	548.4	563.0	559.4
30	Equipment	1,081.9	1,043.9	1,040.9	1,044.3	1,057.6	1,082.3	1,110.1
31	Information processing equipment	302.8	303.9	306.8	307.1	310.8	319.3	327.6
32	Computers and peripheral equipment	77.1	73.1	73.4	72.1	72.8	80.1	84.9
33	Other	225.8	230.8	233.4	235.0	238.1	239.2	242.7
34	Industrial equipment	220.8	225.0	226.0	229.0	234.3	241.7	246.6
35	Transportation equipment	305.6	286.7	283.3	281.3	282.6	283.5	292.4
36	Other equipment	252.7	228.3	224.9	226.9	229.9	237.8	243.5
37	Intellectual property products	716.8	756.2	762.5	763.7	777.4	788.2	799.7
38	Software ⁴	332.5	352.8	356.1	359.1	363.2	370.6	377.6
39	Research and development ⁵	304.5	320.8	323.6	320.8	329.5	332.2	335.9
40	Entertainment, literary, and artistic originals	79.8	82.6	82.9	83.7	84.7	85.4	86.3
41	Residential	645.4	705.9	702.4	723.0	745.5	739.7	738.2
42	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
43	Farm	0.5	-0.6	0.6	-3.5	2.5	0.3	3.9
44	Nonfarm	111.5	35.7	15.9	73.0	-2.7	4.6	38.6
45	Net exports of goods and services	-524.0	-521.2	-492.8	-564.3	-582.8	-567.2	-531.2
46	Exports	2,264.9	2,214.6	2,248.4	2,241.5	2,295.6	2,314.9	2,346.6
47	Goods	1,497.2	1,446.0	1,473.0	1,467.2	1,515.0	1,520.9	1,543.4
48	Services	767.7	768.5	775.5	774.3	780.6	794.0	803.2
49	Imports	2,789.0	2,735.8	2,741.3	2,805.8	2,878.4	2,882.1	2,877.8
50	Goods	2,290.5	2,224.2	2,225.2	2,285.1	2,353.0	2,350.3	2,343.3
51	Services	498.5	511.6	516.1	520.7	525.5	531.9	534.5

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Government consumption expenditures and gross investment	3,218.9	3,267.8	3,274.6	3,286.8	3,320.2	3,332.1	3,355.3
53	Federal	1,224.0	1,231.5	1,234.6	1,235.4	1,244.3	1,255.8	1,263.5
54	National defense	731.6	728.9	732.3	727.6	730.2	741.4	746.7
55	Consumption expenditures	588.2	585.2	589.3	583.2	581.6	584.7	590.1
56	Gross investment	143.4	143.7	143.0	144.4	148.6	156.6	156.6
57	Nondefense	492.4	502.6	502.3	507.8	514.1	514.5	516.8
58	Consumption expenditures	371.8	379.4	378.9	382.7	386.3	386.1	391.0
59	Gross investment	120.6	123.3	123.4	125.1	127.8	128.4	125.8
60	State and local	1,994.9	2,036.3	2,040.0	2,051.4	2,075.9	2,076.2	2,091.8
61	Consumption expenditures	1,650.8	1,693.6	1,704.4	1,712.2	1,733.4	1,743.7	1,761.1
62	Gross investment	344.1	342.7	335.6	339.2	342.5	332.5	330.7

Legend / Footnotes:

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Personal consumption expenditures	11,264.3	11,572.1	11,618.1	11,702.1	11,758.0	11,853.0	11,921.1
3	Goods	3,927.3	4,072.2	4,090.8	4,138.4	4,145.4	4,199.9	4,242.2
4	Durable goods	1,511.8	1,595.1	1,611.9	1,647.9	1,647.3	1,677.8	1,710.8
5	Motor vehicles and parts	426.0	438.5	444.5	458.4	447.0	447.9	461.4
6	Furnishings and durable household equipment	359.0	384.7	388.2	393.4	397.8	406.6	414.4
7	Recreational goods and vehicles	529.2	577.2	583.1	598.6	613.8	633.1	632.8
8	Other durable goods	211.9	217.8	219.0	220.9	219.3	225.1	232.8
9	Nondurable goods	2,446.8	2,514.3	2,517.9	2,533.2	2,540.2	2,566.6	2,579.6
10	Food and beverages purchased for off-premises consumption	810.2	832.4	835.2	844.1	846.6	846.9	853.2
11	Clothing and footwear	369.7	378.7	380.3	381.6	378.0	387.0	386.3
12	Gasoline and other energy goods	285.6	289.0	287.3	285.8	281.5	287.1	284.7
13	Other nondurable goods	993.0	1,025.9	1,026.6	1,032.9	1,044.8	1,056.7	1,066.2
14	Services	7,340.1	7,507.3	7,534.9	7,573.8	7,621.0	7,664.4	7,693.1
15	Household consumption expenditures (for services)	7,039.8	7,191.1	7,215.2	7,254.6	7,299.2	7,344.1	7,378.9
16	Housing and utilities	1,998.8	2,025.2	2,035.3	2,030.7	2,028.9	2,045.9	2,045.7
17	Health care	1,878.5	1,949.1	1,951.7	1,977.9	1,988.1	1,994.6	2,015.0
18	Transportation services	340.5	353.1	354.9	357.4	359.1	359.4	361.6
19	Recreation services	423.5	432.4	434.0	436.9	441.6	443.1	447.6
20	Food services and accommodations	702.7	719.8	723.0	723.1	727.8	726.7	730.4
21	Financial services and insurance	740.6	728.7	729.3	731.8	745.5	750.3	754.8
22	Other services	957.3	990.2	994.6	1,005.7	1,015.5	1,031.4	1,031.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	300.3	316.5	320.0	319.5	322.1	320.6	314.3
24	Gross output of nonprofit institutions ²	1,190.1	1,229.2	1,233.2	1,247.9	1,252.9	1,243.5	1,249.2
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	889.8	912.8	913.3	928.5	930.8	923.0	934.9
26	Gross private domestic investment	2,905.4	2,858.3	2,847.2	2,905.7	2,897.0	2,924.7	2,977.0
27	Fixed investment	2,782.7	2,803.4	2,808.2	2,820.3	2,875.7	2,898.5	2,915.6
28	Nonresidential	2,223.5	2,210.4	2,224.0	2,224.9	2,263.6	2,300.6	2,327.4
29	Structures	465.4	446.4	454.6	452.1	468.0	476.0	467.7
30	Equipment	1,084.5	1,047.8	1,043.4	1,048.0	1,059.4	1,082.0	1,109.0
31	Information processing equipment	343.9	350.2	353.4	355.9	362.9	372.2	381.5
32	Computers and peripheral equipment ⁴	87.1	84.0	84.2	83.6	84.3	92.3	97.8
33	Other	256.2	265.6	268.5	271.7	278.0	279.1	283.0
34	Industrial equipment	207.3	212.1	212.9	215.8	219.9	226.0	230.1
35	Transportation equipment	299.5	277.6	273.3	270.8	268.9	269.6	278.7
36	Other equipment	240.4	216.9	213.6	215.3	218.2	225.2	229.9
37	Intellectual property products	677.8	720.4	729.0	728.3	738.6	745.3	755.9
38	Software ⁵	336.7	360.4	364.9	366.8	371.1	377.3	386.3
39	Research and development ⁶	264.2	281.5	285.2	282.2	287.6	288.4	290.2
40	Entertainment, literary, and artistic originals	78.7	80.4	80.8	81.6	82.0	82.1	82.4
41	Residential	556.9	587.4	579.8	589.8	605.5	594.1	586.4
42	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
43	Farm	0.2	-0.6	0.8	-2.9	2.7	1.2	4.0
44	Nonfarm	102.8	34.5	17.1	66.8	-1.8	4.2	35.1
45	Net exports of goods and services	-545.3	-586.3	-557.3	-631.1	-622.2	-613.6	-594.4
46	Exports	2,127.1	2,120.1	2,145.3	2,124.4	2,162.3	2,181.1	2,192.9
47	Goods	1,443.1	1,447.5	1,467.2	1,454.5	1,492.3	1,500.4	1,506.5
48	Services	683.2	672.8	678.5	670.6	672.2	682.3	687.7
49	Imports	2,672.4	2,706.3	2,702.6	2,755.5	2,784.5	2,794.8	2,787.3
50	Goods	2,201.1	2,220.0	2,211.4	2,260.7	2,286.7	2,294.3	2,290.6
51	Services	469.3	484.0	488.6	492.4	495.5	498.2	494.5

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

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

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Government consumption expenditures and gross investment	2,878.5	2,900.2	2,899.9	2,901.2	2,896.6	2,895.2	2,898.0
53	Federal	1,114.1	1,114.6	1,116.5	1,115.2	1,108.4	1,113.7	1,117.2
54	National defense	672.0	667.0	669.6	664.1	658.6	666.2	670.1
55	Consumption expenditures	537.2	531.6	534.9	528.3	519.5	520.3	524.1
56	Gross investment	134.5	135.1	134.4	135.7	139.1	146.2	146.2
57	Nondefense	441.6	447.0	446.4	450.3	449.0	446.9	446.5
58	Consumption expenditures	330.2	333.5	332.7	335.4	332.5	330.3	332.6
59	Gross investment	111.3	113.4	113.6	115.0	116.7	116.7	113.9
60	State and local	1,762.8	1,783.6	1,781.6	1,784.1	1,786.2	1,779.6	1,779.0
61	Consumption expenditures	1,453.9	1,478.2	1,482.9	1,483.4	1,485.1	1,488.8	1,492.4
62	Gross investment	308.1	304.4	297.6	299.6	300.0	289.6	285.3
63	Residual	-82.1	-101.9	-106.4	-110.1	-113.8	-129.1	-138.2

Legend / Footnotes:

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

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

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

4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

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

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

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

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic purchases	109.564	110.661	110.887	111.393	112.100	112.340	112.830
2	Personal consumption expenditures	109.481	110.789	111.034	111.583	112.198	112.273	112.705
3	Goods	102.695	101.209	101.067	101.392	102.062	101.127	101.300
4	Durable goods	90.430	88.460	88.085	87.376	87.587	86.793	86.233
5	Motor vehicles and parts	110.827	109.656	109.375	109.052	109.410	108.564	107.919
6	Furnishings and durable household equipment	86.771	84.515	84.045	83.406	83.673	82.593	81.649
7	Recreational goods and vehicles	70.368	66.789	66.317	64.980	64.785	64.052	63.987
8	Other durable goods	99.606	100.842	100.733	100.870	101.767	101.544	100.549
9	Nondurable goods	108.961	107.800	107.802	108.788	109.746	108.735	109.388
10	Food and beverages purchased for off-premises consumption	110.950	109.927	109.597	109.251	109.344	109.899	109.964
11	Clothing and footwear	104.253	103.949	103.940	103.577	104.762	103.238	103.377
12	Gasoline and other energy goods	106.829	94.704	93.764	102.821	108.757	99.734	103.628
13	Other nondurable goods	108.409	109.951	110.468	110.774	110.984	111.076	111.507
14	Services	113.065	115.878	116.332	117.002	117.585	118.213	118.786
15	Household consumption expenditures	113.208	115.983	116.439	117.084	117.621	118.240	118.810
16	Housing and utilities	111.838	115.123	115.612	116.710	117.663	118.575	119.433
17	Health care	109.728	111.011	111.284	111.639	112.002	112.402	112.672
18	Transportation services	109.909	111.161	111.203	111.482	112.394	112.997	113.020
19	Recreation services	111.214	113.926	114.436	114.800	116.147	116.397	117.448
20	Food services and accommodations	115.011	117.975	118.247	118.997	119.663	120.248	120.446
21	Financial services and insurance	127.896	135.140	136.484	137.632	137.622	139.565	140.591
22	Other services	112.018	113.720	114.062	114.162	114.023	113.697	114.189
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	109.702	113.388	113.807	115.045	116.676	117.513	118.149
24	Gross private domestic investment	106.477	106.978	107.104	107.569	108.014	108.697	109.218
25	Fixed investment	107.148	107.801	107.956	108.385	108.808	109.485	110.012
26	Nonresidential	105.069	104.790	104.726	104.893	105.292	105.780	106.093
27	Structures	115.484	115.637	115.629	116.295	117.183	118.292	119.614
28	Equipment	99.761	99.634	99.763	99.651	99.832	100.032	100.097
29	Information processing equipment	88.046	86.778	86.808	86.284	85.657	85.799	85.859
30	Computers and peripheral equipment	88.485	87.100	87.133	86.320	86.344	86.740	86.772
31	Other	88.114	86.882	86.912	86.477	85.649	85.711	85.780
32	Industrial equipment	106.522	106.078	106.144	106.134	106.562	106.945	107.172
33	Transportation equipment	102.018	103.284	103.651	103.856	105.055	105.142	104.876
34	Other equipment	105.111	105.258	105.296	105.373	105.366	105.610	105.915
35	Intellectual property products	105.753	104.966	104.590	104.844	105.248	105.754	105.792
36	Software ¹	98.770	97.884	97.573	97.889	97.871	98.220	97.728
37	Research and development	115.231	113.952	113.451	113.691	114.566	115.186	115.746
38	Entertainment, literary, and artistic originals	101.411	102.766	102.546	102.558	103.213	104.018	104.683
39	Residential	115.883	120.157	121.144	122.580	123.102	124.503	125.869
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	111.825	112.676	112.919	113.291	114.624	115.088	115.781
44	Federal	109.866	110.488	110.571	110.782	112.266	112.763	113.098
45	National defense	108.872	109.285	109.368	109.562	110.882	111.280	111.421
46	Consumption expenditures	109.493	110.071	110.171	110.404	111.966	112.388	112.579
47	Gross investment	106.606	106.369	106.378	106.419	106.824	107.132	107.097
48	Nondefense	111.511	112.448	112.532	112.768	114.494	115.139	115.763
49	Consumption expenditures	112.603	113.755	113.877	114.118	116.200	116.903	117.573
50	Gross investment	108.340	108.646	108.619	108.841	109.541	110.020	110.513
51	State and local	113.168	114.164	114.506	114.979	116.220	116.664	117.583

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Consumption expenditures	113.543	114.565	114.940	115.422	116.719	117.125	118.011
53	Gross investment	111.708	112.579	112.764	113.194	114.163	114.800	115.892
	Addenda:							
54	Final sales of computers to domestic purchasers ²	75.401	72.320	72.062	71.409	71.097	70.603	70.826
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	109.912	111.057	111.288	111.808	112.526	112.775	113.269
56	Food ³	110.328	109.185	108.812	108.454	108.545	109.103	109.171
57	Energy goods and services	104.695	96.936	96.557	102.262	106.111	101.600	103.666
58	Gross domestic purchases excluding food and energy	109.614	111.124	111.400	111.783	112.422	112.789	113.253
59	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
60	Gross domestic product excluding final sales of computers	110.275	111.728	111.955	112.516	113.091	113.388	113.992
61	Food ³	108.609	106.950	106.411	105.661	106.263	106.440	106.431
62	Energy goods and services	96.237	92.985	92.086	98.062	94.956	94.290	100.669
63	Gross domestic product excluding food and energy	110.443	112.166	112.463	112.921	113.589	113.909	114.368
64	Final sales of domestic product	110.116	111.554	111.781	112.324	112.883	113.166	113.767
65	Final sales to domestic purchasers	109.659	110.785	111.015	111.515	112.219	112.458	112.949
66	Implicit price deflator for gross domestic purchases	109.564	110.659	110.874	111.392	112.094	112.331	112.818

Legend / Footnotes:

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic purchases	0.4	1.0	1.5	1.8	2.6	0.9	1.8
2	Personal consumption expenditures	0.3	1.2	1.7	2.0	2.2	0.3	1.5
3	Goods	-2.9	-1.4	-0.6	1.3	2.7	-3.6	0.7
4	Durable goods	-2.1	-2.2	-3.5	-3.2	1.0	-3.6	-2.6
5	Motor vehicles and parts	0.0	-1.1	-1.5	-1.2	1.3	-3.1	-2.4
6	Furnishings and durable household equipment	-2.3	-2.6	-4.1	-3.0	1.3	-5.1	-4.5
7	Recreational goods and vehicles	-4.3	-5.1	-5.9	-7.8	-1.2	-4.4	-0.4
8	Other durable goods	-2.5	1.2	-2.6	0.5	3.6	-0.9	-3.9
9	Nondurable goods	-3.3	-1.1	1.0	3.7	3.6	-3.6	2.4
10	Food and beverages purchased for off-premises consumption	1.1	-0.9	-2.1	-1.3	0.3	2.0	0.2
11	Clothing and footwear	-1.3	-0.3	-0.4	-1.4	4.7	-5.7	0.5
12	Gasoline and other energy goods	-26.6	-11.3	1.1	44.6	25.2	-29.3	16.6
13	Other nondurable goods	1.3	1.4	3.9	1.1	0.8	0.3	1.6
14	Services	1.9	2.5	2.9	2.3	2.0	2.2	2.0
15	Household consumption expenditures	1.8	2.5	2.8	2.2	1.8	2.1	1.9
16	Housing and utilities	2.5	2.9	3.7	3.9	3.3	3.1	2.9
17	Health care	0.6	1.2	1.8	1.3	1.3	1.4	1.0
18	Transportation services	0.4	1.1	0.1	1.0	3.3	2.2	0.1
19	Recreation services	1.6	2.4	2.3	1.3	4.8	0.9	3.7
20	Food services and accommodations	2.8	2.6	2.1	2.6	2.3	2.0	0.7
21	Financial services and insurance	3.5	5.7	6.1	3.4	0.0	5.8	3.0
22	Other services	1.2	1.5	1.9	0.4	-0.5	-1.1	1.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	4.1	3.4	3.6	4.4	5.8	2.9	2.2
24	Gross private domestic investment	0.8	0.5	1.0	1.7	1.7	2.6	1.9
25	Fixed investment	1.1	0.6	1.2	1.6	1.6	2.5	1.9
26	Nonresidential	0.6	-0.3	-0.3	0.6	1.5	1.9	1.2
27	Structures	1.8	0.1	-0.3	2.3	3.1	3.8	4.5
28	Equipment	-0.1	-0.1	0.9	-0.4	0.7	0.8	0.3
29	Information processing equipment	-3.1	-1.4	-0.9	-2.4	-2.9	0.7	0.3
30	Computers and peripheral equipment	-0.8	-1.6	-1.7	-3.7	0.1	1.8	0.1
31	Other	-3.9	-1.4	-0.6	-2.0	-3.8	0.3	0.3
32	Industrial equipment	-0.3	-0.4	0.6	0.0	1.6	1.4	0.9
33	Transportation equipment	1.7	1.2	2.8	0.8	4.7	0.3	-1.0
34	Other equipment	1.6	0.1	1.0	0.3	0.0	0.9	1.2
35	Intellectual property products	0.9	-0.7	-1.9	1.0	1.6	1.9	0.1
36	Software ¹	-0.7	-0.9	-1.1	1.3	-0.1	1.4	-2.0
37	Research and development	2.7	-1.1	-2.2	0.8	3.1	2.2	2.0
38	Entertainment, literary, and artistic originals	1.1	1.3	-3.7	0.0	2.6	3.2	2.6
39	Residential	2.7	3.7	6.4	4.8	1.7	4.6	4.5
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	0.6	0.8	1.1	1.3	4.8	1.6	2.4
44	Federal	0.6	0.6	0.5	0.8	5.5	1.8	1.2
45	National defense	0.3	0.4	0.5	0.7	4.9	1.4	0.5
46	Consumption expenditures	0.3	0.5	0.6	0.8	5.8	1.5	0.7
47	Gross investment	0.3	-0.2	0.0	0.2	1.5	1.2	-0.1
48	Nondefense	1.0	0.8	0.5	0.8	6.3	2.3	2.2
49	Consumption expenditures	1.2	1.0	0.7	0.8	7.5	2.4	2.3
50	Gross investment	0.4	0.3	-0.1	0.8	2.6	1.8	1.8
51	State and local	0.6	0.9	1.5	1.7	4.4	1.5	3.2

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Consumption expenditures	0.5	0.9	1.7	1.7	4.6	1.4	3.1
53	Gross investment	0.9	0.8	0.4	1.5	3.5	2.3	3.9
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-4.1	-4.1	-3.1	-3.6	-1.7	-2.8	1.3
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.5	1.0	1.5	1.9	2.6	0.9	1.8
56	Food ³	1.0	-1.0	-2.4	-1.3	0.3	2.1	0.2
57	Energy goods and services	-18.2	-7.4	2.5	25.8	15.9	-16.0	8.4
58	Gross domestic purchases excluding food and energy	1.1	1.4	1.7	1.4	2.3	1.3	1.7
59	Gross domestic product	1.1	1.3	1.4	2.0	2.0	1.0	2.1
60	Gross domestic product excluding final sales of computers	1.1	1.3	1.4	2.0	2.1	1.1	2.1
61	Food ³	-0.7	-1.5	-5.1	-2.8	2.3	0.7	0.0
62	Energy goods and services	-3.0	-3.4	-3.9	28.6	-12.1	-2.8	29.9
63	Gross domestic product excluding food and energy	1.3	1.6	1.9	1.6	2.4	1.1	1.6
64	Final sales of domestic product	1.1	1.3	1.4	2.0	2.0	1.0	2.1
65	Final sales to domestic purchasers	0.5	1.0	1.6	1.8	2.5	0.9	1.8
66	Final sales to private domestic purchasers	0.4	1.1	1.6	1.9	2.1	0.7	1.6
67	Implicit price deflator for gross domestic purchases ⁴	0.4	1.0	1.5	1.9	2.5	0.8	1.7

Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Percent change at annual rate:							
1	Gross domestic purchases	0.4	1.0	1.5	1.8	2.6	0.9	1.8
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.20	0.79	1.17	1.34	1.50	0.18	1.04
3	Goods	-0.65	-0.32	-0.13	0.28	0.57	-0.79	0.15
4	Durable goods	-0.16	-0.16	-0.26	-0.24	0.07	-0.27	-0.19
5	Motor vehicles and parts	0.00	-0.03	-0.04	-0.03	0.03	-0.08	-0.06
6	Furnishings and durable household equipment	-0.04	-0.04	-0.07	-0.05	0.02	-0.09	-0.08
7	Recreational goods and vehicles	-0.09	-0.11	-0.12	-0.16	-0.02	-0.09	-0.01
8	Other durable goods	-0.03	0.01	-0.03	0.01	0.04	-0.01	-0.05
9	Nondurable goods	-0.49	-0.15	0.14	0.52	0.50	-0.52	0.34
10	Food and beverages purchased for off-premises consumption	0.05	-0.04	-0.10	-0.06	0.02	0.10	0.01
11	Clothing and footwear	-0.03	-0.01	-0.01	-0.03	0.09	-0.12	0.01
12	Gasoline and other energy goods	-0.59	-0.19	0.02	0.54	0.35	-0.52	0.22
13	Other nondurable goods	0.08	0.08	0.23	0.07	0.05	0.02	0.09
14	Services	0.85	1.11	1.30	1.06	0.92	0.97	0.89
15	Household consumption expenditures	0.77	1.05	1.23	0.97	0.81	0.92	0.85
16	Housing and utilities	0.30	0.35	0.45	0.46	0.40	0.38	0.35
17	Health care	0.06	0.13	0.21	0.14	0.15	0.16	0.11
18	Transportation services	0.01	0.02	0.00	0.02	0.07	0.04	0.00
19	Recreation services	0.04	0.06	0.06	0.03	0.12	0.02	0.09
20	Food services and accommodations	0.12	0.11	0.09	0.11	0.10	0.09	0.03
21	Financial services and insurance	0.18	0.28	0.31	0.18	0.00	0.30	0.16
22	Other services	0.07	0.09	0.11	0.02	-0.03	-0.07	0.10
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.07	0.06	0.07	0.08	0.11	0.05	0.04
24	Gross private domestic investment	0.13	0.08	0.16	0.28	0.27	0.40	0.31
25	Fixed investment	0.17	0.10	0.20	0.25	0.25	0.40	0.31
26	Nonresidential	0.08	-0.03	-0.03	0.08	0.19	0.23	0.15
27	Structures	0.05	0.00	-0.01	0.06	0.08	0.11	0.13
28	Equipment	-0.01	-0.01	0.05	-0.02	0.04	0.04	0.01
29	Information processing equipment	-0.05	-0.02	-0.01	-0.04	-0.05	0.01	0.00
30	Computers and peripheral equipment	0.00	-0.01	-0.01	-0.01	0.00	0.01	0.00
31	Other	-0.05	-0.02	-0.01	-0.02	-0.05	0.00	0.00
32	Industrial equipment	0.00	0.00	0.01	0.00	0.02	0.02	0.01
33	Transportation equipment	0.03	0.02	0.04	0.01	0.07	0.00	-0.01
34	Other equipment	0.02	0.00	0.01	0.00	0.00	0.01	0.01
35	Intellectual property products	0.04	-0.03	-0.07	0.04	0.06	0.08	0.01
36	Software ¹	-0.01	-0.02	-0.02	0.02	0.00	0.03	-0.04
37	Research and development	0.04	-0.02	-0.04	0.01	0.05	0.04	0.03
38	Entertainment, literary, and artistic originals	0.00	0.01	-0.02	0.00	0.01	0.01	0.01
39	Residential	0.09	0.13	0.23	0.17	0.06	0.17	0.16
40	Change in private inventories	-0.04	-0.02	-0.04	0.02	0.02	0.01	0.00
41	Farm	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Nonfarm	-0.04	-0.02	-0.03	0.02	0.01	0.01	0.00
43	Government consumption expenditures and gross investment	0.10	0.13	0.19	0.22	0.80	0.27	0.41
44	Federal	0.04	0.04	0.03	0.05	0.34	0.11	0.08
45	National defense	0.01	0.01	0.02	0.03	0.18	0.05	0.02
46	Consumption expenditures	0.01	0.02	0.02	0.03	0.17	0.04	0.02
47	Gross investment	0.00	0.00	0.00	0.00	0.01	0.01	0.00
48	Nondefense	0.03	0.02	0.01	0.02	0.16	0.06	0.06
49	Consumption expenditures	0.02	0.02	0.01	0.02	0.14	0.05	0.04

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
50	Gross investment	0.00	0.00	0.00	0.01	0.02	0.01	0.01
51	State and local	0.06	0.09	0.16	0.18	0.46	0.16	0.33
52	Consumption expenditures	0.04	0.08	0.15	0.15	0.40	0.12	0.27
53	Gross investment	0.02	0.01	0.01	0.03	0.06	0.04	0.06
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.03	-0.03	-0.02	-0.03	-0.01	-0.02	0.01
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.46	1.03	1.54	1.87	2.57	0.88	1.75
56	Food ³	0.05	-0.05	-0.12	-0.06	0.02	0.10	0.01
57	Energy goods and services	-0.65	-0.22	0.06	0.62	0.40	-0.45	0.21
58	Gross domestic purchases excluding food and energy	1.02	1.27	1.57	1.28	2.14	1.21	1.54

Legend / Footnotes:

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product (GDP)	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Plus: Income receipts from the rest of the world	-4.2	2.8	0.5	14.6	4.2	7.8	11.7
3	Less: Income payments to the rest of the world	-1.1	5.2	5.5	-5.8	14.4	18.2	9.2
4	Equals: Gross national product	2.7	1.4	2.6	2.6	0.9	2.8	3.5
5	Less: Consumption of fixed capital	2.5	2.4	2.0	1.8	1.8	1.8	2.0
6	Private	3.0	2.8	2.4	2.1	2.1	2.1	2.3
7	Government	0.3	0.4	0.4	0.4	0.2	0.6	0.4
8	General government	0.2	0.3	0.3	0.3	-0.2	0.8	0.3
9	Government enterprises	1.1	1.2	1.2	1.2	3.3	-0.9	1.1
10	Equals: Net national product	2.7	1.2	2.7	2.7	0.8	2.9	3.7
	Addenda:							
11	Gross domestic income (GDI) ¹	3.0	0.9	4.1	-1.7	2.7	2.3	2.5
12	Average of GDP and GDI ²	2.9	1.2	3.4	0.0	2.0	2.7	2.9
13	Gross national income ³	2.8	0.8	3.9	-0.8	2.4	2.0	2.7
14	Net domestic product	2.9	1.3	2.9	1.7	1.1	3.3	3.5
15	Net domestic income ⁴	3.0	0.6	4.5	-2.3	2.9	2.4	2.6
16	Net domestic purchases	3.7	1.5	2.4	3.6	0.8	2.9	2.9
17	Gross national product, current dollars	3.8	2.7	4.0	4.7	2.9	3.8	5.7
18	Gross domestic income, current dollars	4.1	2.1	5.5	0.3	4.7	3.3	4.7
19	Average of GDP and GDI, current dollars ⁵	4.0	2.5	4.9	2.1	4.0	3.7	5.1

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Plus: Income receipts from the rest of the world	104.589	107.481	107.795	111.526	112.673	114.819	118.045
3	Less: Income payments to the rest of the world	101.625	106.902	108.812	107.186	110.860	115.598	118.166
4	Equals: Gross national product	114.228	115.849	116.218	116.962	117.236	118.039	119.050
5	Less: Consumption of fixed capital	111.247	113.870	114.182	114.701	115.200	115.728	116.295
6	Private	112.124	115.252	115.622	116.236	116.839	117.453	118.126
7	Government	107.574	108.047	108.110	108.223	108.281	108.442	108.553
8	General government	107.208	107.569	107.618	107.703	107.641	107.861	107.943
9	Government enterprises	110.225	111.501	111.662	111.985	112.892	112.636	112.956
10	Equals: Net national product	114.802	116.234	116.614	117.400	117.631	118.486	119.581
	Addenda:							
11	Net domestic product	114.818	116.338	116.791	117.297	117.630	118.585	119.622
12	Net domestic purchases	115.553	117.342	117.565	118.605	118.856	119.720	120.588

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	110.012	111.419	111.641	112.190	112.752	113.037	113.637
2	Plus: Income receipts from the rest of the world	119.778	121.050	121.312	121.906	122.564	122.800	123.332
3	Less: Income payments to the rest of the world	120.248	121.600	121.856	122.406	123.522	123.789	124.347
4	Equals: Gross national product	110.109	111.511	111.734	112.285	112.834	113.118	113.716
5	Less: Consumption of fixed capital	107.849	108.151	108.262	108.594	109.451	110.211	110.860
6	Private	107.433	107.714	107.828	108.172	109.009	109.829	110.489
7	Government	109.591	109.996	110.088	110.367	111.313	111.794	112.383
8	General government	109.165	109.530	109.599	109.823	110.536	111.002	111.576
9	Government enterprises	112.742	113.429	113.694	114.370	116.970	117.561	118.252
10	Equals: Net national product	110.539	112.150	112.394	112.987	113.476	113.670	114.259
	Addenda:							
11	Net domestic product	110.430	112.048	112.291	112.882	113.388	113.582	114.172
12	Net domestic purchases	109.886	111.129	111.376	111.914	112.593	112.738	113.199

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product (GDP)	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Plus: Income receipts from the rest of the world	812.9	844.3	848.4	882.1	895.9	914.8	944.5
3	Less: Income payments to the rest of the world	608.4	647.2	660.1	653.1	681.7	712.4	731.5
4	Equals: Gross national product	18,325.2	18,821.6	18,917.5	19,134.5	19,272.0	19,452.4	19,722.1
5	Less: Consumption of fixed capital	2,841.5	2,916.7	2,927.6	2,950.0	2,986.2	3,020.7	3,053.3
6	Private	2,319.6	2,390.5	2,400.7	2,421.2	2,452.5	2,484.0	2,513.2
7	Domestic business	1,846.9	1,895.3	1,900.9	1,914.3	1,940.9	1,964.2	1,985.1
8	Capital consumption allowances	1,946.9	2,005.6	2,014.6	2,030.9	2,047.5	2,064.7	2,083.7
9	Less: Capital consumption adjustment	100.0	110.3	113.7	116.6	106.6	100.5	98.6
10	Households and institutions	472.7	495.3	499.8	506.9	511.6	519.8	528.2
11	Government	521.9	526.2	526.9	528.8	533.6	536.7	540.1
12	General government	456.7	459.8	460.3	461.6	464.3	467.2	470.0
13	Government enterprises	65.2	66.4	66.6	67.2	69.3	69.5	70.1
14	Equals: Net national product	15,483.7	15,904.8	15,989.9	16,184.5	16,285.8	16,431.7	16,668.7
15	Less: Statistical discrepancy	-255.9	-147.2	-195.2	-34.4	-102.4	-67.0	-31.6
16	Equals: National income	15,739.6	16,052.0	16,185.1	16,218.9	16,388.2	16,498.7	16,700.3
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,117.5	2,073.5	2,101.2	2,155.2	2,109.0	2,123.4	2,215.0
18	Taxes on production and imports less subsidies ¹	1,198.5	1,226.2	1,233.5	1,242.5	1,248.2	1,261.2	1,275.2
19	Contributions for government social insurance, domestic	1,208.0	1,245.3	1,258.2	1,250.2	1,284.1	1,293.8	1,305.9
20	Net interest and miscellaneous payments on assets	583.4	570.6	573.7	566.5	588.2	598.3	600.4
21	Business current transfer payments (net)	165.0	164.0	151.2	176.6	176.5	164.6	154.9
22	Current surplus of government enterprises ¹	-14.3	-10.1	-10.1	-10.2	-11.0	-10.7	-10.6
23	Plus: Personal income receipts on assets	2,387.1	2,377.8	2,373.2	2,391.6	2,420.1	2,434.5	2,434.4
24	Plus: Personal current transfer receipts	2,684.4	2,768.4	2,777.4	2,795.9	2,831.9	2,836.9	2,857.3
25	Equals: Personal income	15,553.0	15,928.7	16,028.0	16,025.7	16,245.2	16,339.6	16,451.2
	Addenda:							
26	Gross domestic income (GDI)	18,376.6	18,771.6	18,924.4	18,939.9	19,160.1	19,317.0	19,540.6
27	Average of GDP and GDI ²	18,248.7	18,698.1	18,826.7	18,922.7	19,108.9	19,283.5	19,524.8
28	Gross national income	18,581.1	18,968.7	19,112.7	19,168.9	19,374.4	19,519.4	19,753.7
29	Gross national factor income ³	17,232.0	17,588.6	17,738.1	17,760.0	17,960.7	18,104.3	18,334.2
30	Net domestic product	15,279.2	15,707.8	15,801.5	15,955.6	16,071.5	16,229.3	16,455.6
31	Net domestic income	15,535.1	15,854.9	15,996.7	15,990.0	16,174.0	16,296.3	16,487.2
32	Net national factor income ⁴	14,390.4	14,671.9	14,810.5	14,810.1	14,974.5	15,083.7	15,280.8
33	Net domestic purchases	15,803.2	16,229.0	16,294.3	16,519.9	16,654.4	16,796.6	16,986.9
34	Statistical discrepancy as a percentage of GDP	-1.4	-0.8	-1.0	-0.2	-0.5	-0.3	-0.2

Legend / Footnotes:

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product (GDP)	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Plus: Income receipts from the rest of the world	678.7	697.4	699.5	723.7	731.1	745.1	766.0
3	Less: Income payments to the rest of the world	505.9	532.2	541.7	533.6	551.9	575.5	588.3
4	Equals: Gross national product	16,642.8	16,879.0	16,932.8	17,041.1	17,081.0	17,198.0	17,345.3
5	Less: Consumption of fixed capital	2,634.8	2,696.9	2,704.3	2,716.5	2,728.4	2,740.9	2,754.3
6	Private	2,159.1	2,219.4	2,226.5	2,238.3	2,249.9	2,261.7	2,274.7
7	Government	476.3	478.4	478.6	479.1	479.4	480.1	480.6
8	General government	418.4	419.8	420.0	420.3	420.1	420.9	421.3
9	Government enterprises	57.8	58.5	58.6	58.8	59.2	59.1	59.3
10	Equals: Net national product	14,007.4	14,182.2	14,228.6	14,324.4	14,352.7	14,457.0	14,590.6
	Addenda:							
11	Gross domestic income (GDI) ¹	16,704.1	16,848.2	16,953.0	16,882.1	16,994.1	17,090.3	17,197.5
12	Average of GDP and GDI ²	16,587.8	16,782.2	16,865.6	16,866.8	16,948.7	17,060.7	17,183.6
13	Gross national income ³	16,875.3	17,011.0	17,107.5	17,071.7	17,171.8	17,257.2	17,373.1
14	Net domestic product	13,836.0	14,019.2	14,073.7	14,134.7	14,174.8	14,289.9	14,414.9
15	Net domestic income ⁴	14,067.8	14,150.5	14,247.6	14,165.2	14,265.2	14,348.9	14,442.6
16	Net domestic purchases	14,381.5	14,604.1	14,631.9	14,761.3	14,792.5	14,900.1	15,008.1

Legend / Footnotes:

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	114.237	115.934	116.363	116.872	117.231	118.118	119.079
2	Less: Exports of goods and services	133.967	133.527	135.115	133.799	136.187	137.374	138.115
3	Plus: Imports of goods and services	134.751	136.463	136.275	138.942	140.407	140.924	140.547
4	Equals: Gross domestic purchases	114.871	116.791	117.028	117.986	118.276	119.087	119.908
5	Plus: Exports of goods and services, command basis ¹	130.198	126.041	127.709	126.735	128.976	129.783	130.989
6	Less: Imports of goods and services, command basis ¹	128.355	124.660	124.656	127.010	129.476	129.365	128.612
7	Equals: Command-basis gross domestic product ^{1,2}	114.705	116.724	117.142	117.707	117.907	118.842	119.917
8	Plus: Income receipts from the rest of the world, command basis ¹	114.340	117.571	117.909	122.029	123.168	125.487	129.008
9	Less: Income payments to the rest of the world, command basis ¹	111.536	117.469	119.568	117.774	122.147	127.370	130.217
10	Equals: Command-basis gross national product ^{1,3}	114.797	116.736	117.093	117.898	117.996	118.846	119.970
	Addenda:							
11	Command-basis net domestic product ⁴	115.387	117.296	117.735	118.311	118.453	119.462	120.634
12	Net domestic product	114.818	116.338	116.791	117.297	117.630	118.585	119.622
13	Command-basis net national product ⁴	115.484	117.298	117.664	118.523	118.546	119.455	120.684
14	Net national product	114.802	116.234	116.614	117.400	117.631	118.486	119.581
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.9	1.5	2.8	1.8	1.2	3.1	3.3
16	Command-basis gross domestic product	3.5	1.8	2.6	1.9	0.7	3.2	3.7
17	Real gross national product	2.7	1.4	2.6	2.6	0.9	2.8	3.5
18	Command-basis gross national product	3.3	1.7	2.4	2.8	0.3	2.9	3.8

Legend / Footnotes:

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic product	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Less: Exports of goods and services	2,127.1	2,120.1	2,145.3	2,124.4	2,162.3	2,181.1	2,192.9
3	Plus: Imports of goods and services	2,672.4	2,706.3	2,702.6	2,755.5	2,784.5	2,794.8	2,787.3
4	Equals: Gross domestic purchases	17,017.2	17,301.6	17,336.7	17,478.6	17,521.6	17,641.8	17,763.4
5	Plus: Exports of goods and services, command basis ¹	2,067.2	2,001.2	2,027.7	2,012.2	2,047.8	2,060.6	2,079.8
6	Less: Imports of goods and services, command basis ¹	2,545.5	2,472.2	2,472.1	2,518.8	2,567.7	2,565.5	2,550.6
7	Equals: Command-basis gross domestic product ^{1,2}	16,539.0	16,830.1	16,890.3	16,971.9	17,000.7	17,135.5	17,290.6
8	Plus: Income receipts from the rest of the world, command basis ¹	741.9	762.9	765.1	791.8	799.2	814.3	837.1
9	Less: Income payments to the rest of the world, command basis ¹	555.3	584.8	595.3	586.3	608.1	634.1	648.3
10	Equals: Command-basis gross national product ^{1,3}	16,725.6	17,008.2	17,060.2	17,177.4	17,191.8	17,315.6	17,479.4
	Addenda:							
11	Command-basis net domestic product ⁴	13,904.6	14,134.6	14,187.5	14,257.0	14,274.0	14,395.6	14,536.9
12	Net domestic product	13,836.0	14,019.2	14,073.7	14,134.7	14,174.8	14,289.9	14,414.9
13	Command-basis net national product ⁴	14,090.7	14,312.0	14,356.6	14,461.5	14,464.3	14,575.1	14,725.1
14	Net national product	14,007.4	14,182.2	14,228.6	14,324.4	14,352.7	14,457.0	14,590.6
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	100.409	100.684	100.680	100.715	100.582	100.621	100.715
16	Terms of trade index ⁶	102.029	103.332	103.326	103.615	102.696	102.911	103.637
17	Terms of trade, goods ⁷	99.699	99.707	99.770	99.794	98.661	98.948	100.136
18	Terms of trade, nonpetroleum goods ⁸	101.508	99.575	99.814	100.348	100.962	100.233	101.043

Legend / Footnotes:

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

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross domestic income	18,376.6	18,771.6	18,924.4	18,939.9	19,160.1	19,317.0	19,540.6
2	Compensation of employees, paid	9,720.0	9,992.2	10,095.1	10,029.0	10,179.8	10,257.0	10,350.0
3	Wages and salaries	7,870.6	8,098.8	8,191.8	8,121.9	8,245.5	8,309.2	8,387.8
4	To persons	7,852.3	8,078.7	8,171.5	8,101.3	8,225.5	8,288.5	8,367.0
5	To the rest of the world	18.3	20.1	20.3	20.6	20.0	20.6	20.7
6	Supplements to wages and salaries	1,849.4	1,893.4	1,903.4	1,907.1	1,934.2	1,947.9	1,962.2
7	Taxes on production and imports	1,255.8	1,288.0	1,296.6	1,304.1	1,309.2	1,321.3	1,336.8
8	Less: Subsidies ¹	57.3	61.8	63.0	61.6	61.0	60.1	61.6
9	Net operating surplus	4,616.6	4,636.5	4,668.1	4,718.5	4,746.0	4,778.1	4,862.1
10	Private enterprises	4,630.9	4,646.6	4,678.2	4,728.7	4,757.1	4,788.8	4,872.7
11	Net interest and miscellaneous payments, domestic industries	752.1	754.6	760.0	759.1	786.8	797.4	807.3
12	Business current transfer payments (net)	165.0	164.0	151.2	176.6	176.5	164.6	154.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,318.8	1,341.9	1,346.1	1,354.6	1,380.2	1,378.6	1,382.5
14	Rental income of persons with capital consumption adjustment	662.5	707.3	708.1	718.9	730.8	740.3	747.0
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,732.5	1,678.7	1,712.9	1,719.6	1,682.7	1,707.9	1,781.0
16	Taxes on corporate income	507.4	471.0	487.2	469.5	466.3	479.6	476.4
17	Profits after tax with inventory valuation and capital consumption adjustments	1,225.1	1,207.7	1,225.7	1,250.1	1,216.4	1,228.3	1,304.5
18	Net dividends	898.6	822.2	803.3	824.2	818.4	856.2	836.5
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	326.4	385.5	422.3	425.9	397.9	372.1	468.0
20	Current surplus of government enterprises ¹	-14.3	-10.1	-10.1	-10.2	-11.0	-10.7	-10.6
21	Consumption of fixed capital	2,841.5	2,916.7	2,927.6	2,950.0	2,986.2	3,020.7	3,053.3
22	Private	2,319.6	2,390.5	2,400.7	2,421.2	2,452.5	2,484.0	2,513.2
23	Government	521.9	526.2	526.9	528.8	533.6	536.7	540.1
Addendum:								
24	Statistical discrepancy	-255.9	-147.2	-195.2	-34.4	-102.4	-67.0	-31.6

Legend / Footnotes:

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

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National income	15,739.6	16,052.0	16,185.1	16,218.9	16,388.2	16,498.7	16,700.3
2	Compensation of employees	9,708.3	9,978.6	10,081.4	10,014.9	10,166.3	10,243.0	10,335.9
3	Wages and salaries	7,858.9	8,085.2	8,178.1	8,107.8	8,232.1	8,295.2	8,373.7
4	Government	1,275.6	1,307.5	1,314.6	1,315.2	1,330.5	1,336.8	1,345.4
5	Other	6,583.3	6,777.8	6,863.4	6,792.7	6,901.6	6,958.4	7,028.3
6	Supplements to wages and salaries	1,849.4	1,893.4	1,903.4	1,907.1	1,934.2	1,947.9	1,962.2
7	Employer contributions for employee pension and insurance funds ¹	1,278.0	1,309.8	1,313.3	1,321.7	1,332.7	1,341.7	1,350.5
8	Employer contributions for government social insurance	571.4	583.6	590.1	585.4	601.6	606.1	611.8
9	Proprietors' income with IVA and CCAAdj	1,318.8	1,341.9	1,346.1	1,354.6	1,380.2	1,378.6	1,382.5
10	Farm	53.7	43.2	41.4	37.8	41.9	37.0	32.9
11	Nonfarm	1,265.1	1,298.7	1,304.6	1,316.7	1,338.4	1,341.6	1,349.7
12	Rental income of persons with CCAAdj	662.5	707.3	708.1	718.9	730.8	740.3	747.0
13	Corporate profits with IVA and CCAAdj	2,117.5	2,073.5	2,101.2	2,155.2	2,109.0	2,123.4	2,215.0
14	Taxes on corporate income	507.4	471.0	487.2	469.5	466.3	479.6	476.4
15	Profits after tax with IVA and CCAAdj	1,610.0	1,602.4	1,614.1	1,685.7	1,642.7	1,643.8	1,738.6
16	Net dividends	1,039.9	981.9	976.3	979.1	988.1	994.2	998.9
17	Undistributed profits with IVA and CCAAdj	570.1	620.6	637.7	706.6	654.6	649.6	739.7
18	Net interest and miscellaneous payments	583.4	570.6	573.7	566.5	588.2	598.3	600.4
19	Taxes on production and imports	1,255.8	1,288.0	1,296.6	1,304.1	1,309.2	1,321.3	1,336.8
20	Less: Subsidies ²	57.3	61.8	63.0	61.6	61.0	60.1	61.6
21	Business current transfer payments (net)	165.0	164.0	151.2	176.6	176.5	164.6	154.9
22	To persons (net)	53.1	57.4	57.8	58.0	58.4	59.2	59.9
23	To government (net)	112.4	105.9	92.4	113.8	116.8	93.0	93.5
24	To the rest of the world (net)	-0.6	0.7	0.9	4.8	1.3	12.4	1.6
25	Current surplus of government enterprises ²	-14.3	-10.1	-10.1	-10.2	-11.0	-10.7	-10.6
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,098.4	2,179.3	2,206.8	2,269.1	2,229.1	2,269.9	2,231.6
27	Undistributed profits with IVA and CCAAdj	570.1	620.6	637.7	706.6	654.6	649.6	739.7
28	Consumption of fixed capital	1,525.1	1,563.2	1,567.4	1,577.9	1,599.7	1,618.8	1,635.3
29	Less: Capital transfers paid (net)	-3.2	4.4	-1.6	15.4	25.3	-1.5	143.3
	Addenda:							
30	Proprietors' income with IVA and CCAAdj	1,318.8	1,341.9	1,346.1	1,354.6	1,380.2	1,378.6	1,382.5
31	Farm	53.7	43.2	41.4	37.8	41.9	37.0	32.9
32	Proprietors' income with IVA	59.7	49.2	47.5	44.0	48.0	43.2	39.0
33	Capital consumption adjustment	-6.0	-6.1	-6.1	-6.2	-6.2	-6.1	-6.2
34	Nonfarm	1,265.1	1,298.7	1,304.6	1,316.7	1,338.4	1,341.6	1,349.7
35	Proprietors' income (without IVA and CCAAdj)	1,038.6	1,075.7	1,079.4	1,096.4	1,124.4	1,119.5	1,130.2
36	Inventory valuation adjustment	9.2	-0.3	0.6	-6.2	-11.2	-2.0	-4.1
37	Capital consumption adjustment	217.3	223.4	224.6	226.5	225.2	224.1	223.2
38	Rental income of persons with CCAAdj	662.5	707.3	708.1	718.9	730.8	740.3	747.0
39	Rental income of persons (without CCAAdj)	680.4	726.1	727.2	738.4	750.5	760.4	767.5
40	Capital consumption adjustment	-17.9	-18.8	-19.1	-19.6	-19.7	-20.0	-20.6
41	Corporate profits with IVA and CCAAdj	2,117.5	2,073.5	2,101.2	2,155.2	2,109.0	2,123.4	2,215.0
42	Corporate profits with IVA	2,210.9	2,161.6	2,187.0	2,239.4	2,201.8	2,220.8	2,312.9
43	Profits before tax (without IVA and CCAAdj)	2,158.5	2,158.9	2,179.6	2,256.8	2,276.8	2,254.3	2,337.8
44	Taxes on corporate income	507.4	471.0	487.2	469.5	466.3	479.6	476.4
45	Profits after tax (without IVA and CCAAdj)	1,651.1	1,687.9	1,692.4	1,787.4	1,810.5	1,774.7	1,861.4
46	Net dividends	1,039.9	981.9	976.3	979.1	988.1	994.2	998.9
47	Undistributed profits (without IVA and CCAAdj)	611.2	706.0	716.1	808.3	822.4	780.5	862.4
48	Inventory valuation adjustment	52.4	2.7	7.3	-17.5	-75.0	-33.6	-24.9
49	Capital consumption adjustment	-93.5	-88.2	-85.7	-84.2	-92.8	-97.4	-97.8

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross value added of corporate business ¹	10,458.6	10,611.1	10,715.9	10,698.8	10,780.9	10,864.4	11,025.1
2	Consumption of fixed capital	1,525.1	1,563.2	1,567.4	1,577.9	1,599.7	1,618.8	1,635.3
3	Net value added	8,933.5	9,047.9	9,148.5	9,120.9	9,181.1	9,245.6	9,389.9
4	Compensation of employees	5,945.3	6,101.1	6,178.1	6,114.9	6,210.7	6,260.0	6,317.7
5	Wages and salaries	4,986.2	5,126.5	5,191.3	5,138.1	5,215.6	5,257.8	5,307.5
6	Supplements to wages and salaries	959.0	974.6	986.9	976.8	995.1	1,002.2	1,010.2
7	Taxes on production and imports less subsidies	835.5	857.5	862.8	868.2	860.3	868.4	878.2
8	Net operating surplus	2,152.8	2,089.4	2,107.5	2,137.9	2,110.2	2,117.2	2,193.9
9	Net interest and miscellaneous payments	287.4	274.4	270.8	268.6	278.5	283.4	286.3
10	Business current transfer payments (net)	132.9	136.3	123.9	149.8	149.0	126.0	126.7
11	Corporate profits with IVA and CCAdj	1,732.5	1,678.7	1,712.9	1,719.6	1,682.7	1,707.9	1,781.0
12	Taxes on corporate income	507.4	471.0	487.2	469.5	466.3	479.6	476.4
13	Profits after tax with IVA and CCAdj	1,225.1	1,207.7	1,225.7	1,250.1	1,216.4	1,228.3	1,304.5
14	Net dividends	898.6	822.2	803.3	824.2	818.4	856.2	836.5
15	Undistributed profits with IVA and CCAdj	326.4	385.5	422.3	425.9	397.9	372.1	468.0
16	Gross value added of financial corporate business ¹	1,399.2	1,445.7	1,498.6	1,512.1	1,486.4	1,438.3	1,507.8
17	Gross value added of nonfinancial corporate business ¹	9,059.3	9,165.4	9,217.3	9,186.7	9,294.5	9,426.1	9,517.3
18	Consumption of fixed capital	1,336.1	1,364.9	1,367.7	1,375.6	1,399.5	1,416.1	1,430.9
19	Net value added	7,723.3	7,800.5	7,849.7	7,811.0	7,895.0	8,010.0	8,086.4
20	Compensation of employees	5,269.3	5,406.9	5,457.1	5,415.9	5,500.8	5,544.5	5,595.6
21	Wages and salaries	4,412.3	4,539.1	4,580.7	4,546.6	4,615.1	4,652.5	4,696.5
22	Supplements to wages and salaries	857.0	867.8	876.4	869.3	885.7	892.0	899.1
23	Taxes on production and imports less subsidies	764.6	783.0	788.0	792.8	795.8	803.1	812.0
24	Net operating surplus	1,689.4	1,610.6	1,604.6	1,602.3	1,598.4	1,662.4	1,678.9
25	Net interest and miscellaneous payments	308.9	300.9	299.4	298.6	309.7	315.0	318.2
26	Business current transfer payments (net)	104.6	85.6	81.4	100.4	81.5	81.2	81.9
27	Corporate profits with IVA and CCAdj	1,275.8	1,224.1	1,223.8	1,203.4	1,207.2	1,266.3	1,278.8
28	Taxes on corporate income	281.1	274.1	277.5	283.5	277.5	294.1	289.4
29	Profits after tax with IVA and CCAdj	994.7	950.0	946.3	919.9	929.7	972.2	989.4
30	Net dividends	651.8	685.2	680.6	705.9	696.2	728.7	712.2
31	Undistributed profits with IVA and CCAdj	343.0	264.8	265.7	214.0	233.5	243.5	277.2
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	1,773.6	1,764.2	1,791.3	1,821.2	1,850.5	1,838.8	1,903.7
33	Profits after tax (without IVA and CCAdj)	1,266.2	1,293.2	1,304.1	1,351.8	1,384.2	1,359.2	1,427.3
34	Undistributed profits after tax (without IVA and CCAdj)	367.5	470.9	500.7	527.5	565.7	503.0	590.7
35	Inventory valuation adjustment	52.4	2.7	7.3	-17.5	-75.0	-33.6	-24.9
36	Capital consumption adjustment	-93.5	-88.2	-85.7	-84.2	-92.8	-97.4	-97.8
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	1,275.7	1,262.4	1,254.4	1,256.4	1,326.8	1,348.9	1,354.0
38	Profits after tax (without IVA and CCAdj)	994.6	988.2	976.9	973.0	1,049.3	1,054.8	1,064.6
39	Inventory valuation adjustment	52.4	2.7	7.3	-17.5	-75.0	-33.6	-24.9
40	Capital consumption adjustment	-52.3	-41.0	-37.9	-35.6	-44.6	-49.0	-50.3
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	8,358.1	8,471.7	8,565.5	8,481.3	8,566.1	8,700.6	8,727.8
42	Consumption of fixed capital ³	1,255.8	1,292.5	1,296.9	1,304.1	1,313.3	1,323.0	1,334.0
43	Net value added ⁴	7,102.3	7,179.3	7,268.7	7,177.2	7,252.8	7,377.6	7,393.8

Legend / Footnotes:

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

2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

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

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

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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

[Dollars] Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.084	1.082	1.076	1.083	1.085	1.083	1.090
2	Compensation of employees (unit labor cost)	0.630	0.638	0.637	0.639	0.642	0.637	0.641
3	Unit nonlabor cost	0.301	0.299	0.296	0.303	0.302	0.301	0.303
4	Consumption of fixed capital	0.160	0.161	0.160	0.162	0.163	0.163	0.164
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.104	0.103	0.101	0.105	0.102	0.102	0.102
6	Net interest and miscellaneous payments	0.037	0.036	0.035	0.035	0.036	0.036	0.036
7	Corporate profits with IVA and CCA _{adj} (unit profits from current production)	0.153	0.144	0.143	0.142	0.141	0.146	0.147
8	Taxes on corporate income	0.034	0.032	0.032	0.033	0.032	0.034	0.033
9	Profits after tax with IVA and CCA _{adj}	0.119	0.112	0.110	0.108	0.109	0.112	0.113

Legend / Footnotes:

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

Note. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

IVA Inventory valuation adjustment

CCA_{adj} Capital consumption adjustment

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Production in the United States:							
1	Gross domestic product (GDP)	2.9	1.5	2.8	1.8	1.2	3.1	3.3
2	Gross domestic income (GDI)	3.0	0.9	4.1	-1.7	2.7	2.3	2.5
3	Average of GDP and GDI ¹	2.9	1.2	3.4	0.0	2.0	2.7	2.9
4	Net domestic product ²	2.9	1.3	2.9	1.7	1.1	3.3	3.5
5	Net domestic income ²	3.0	0.6	4.5	-2.3	2.9	2.4	2.6
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.7	1.4	2.6	2.6	0.9	2.8	3.5
7	Gross national income	2.8	0.8	3.9	-0.8	2.4	2.0	2.7
8	Net national product ²	2.7	1.2	2.7	2.7	0.8	2.9	3.7
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	3.5	1.7	2.4	3.3	1.0	2.8	2.8
10	Final sales to domestic purchasers ³	3.3	2.1	2.2	2.3	2.4	2.7	2.0
11	Final sales to private domestic purchasers ⁴	3.7	2.3	2.6	2.7	3.1	3.3	2.3
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	3.5	1.8	2.6	1.9	0.7	3.2	3.7
13	Command-basis net domestic product ²	3.7	1.7	2.8	2.0	0.5	3.5	4.0
14	Command-basis gross national product	3.3	1.7	2.4	2.8	0.3	2.9	3.8
15	Command-basis net national product ²	3.5	1.6	2.5	3.0	0.1	3.1	4.2
	After-tax income received by the personal sector:							
16	Disposable personal income	4.2	1.4	0.7	-1.8	2.9	2.7	0.5

Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Production in the United States:							
1	Gross domestic product (GDP)	18,120.7	18,624.5	18,729.1	18,905.5	19,057.7	19,250.0	19,509.0
2	Gross domestic income (GDI)	18,376.6	18,771.6	18,924.4	18,939.9	19,160.1	19,317.0	19,540.6
3	Average of GDP and GDI ¹	18,248.7	18,698.1	18,826.7	18,922.7	19,108.9	19,283.5	19,524.8
4	Net domestic product ²	15,279.2	15,707.8	15,801.5	15,955.6	16,071.5	16,229.3	16,455.6
5	Net domestic income ²	15,535.1	15,854.9	15,996.7	15,990.0	16,174.0	16,296.3	16,487.2
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	18,325.2	18,821.6	18,917.5	19,134.5	19,272.0	19,452.4	19,722.1
7	Gross national income	18,581.1	18,968.7	19,112.7	19,168.9	19,374.4	19,519.4	19,753.7
8	Net national product ²	15,483.7	15,904.8	15,989.9	16,184.5	16,285.8	16,431.7	16,668.7
9	National income ³	15,739.6	16,052.0	16,185.1	16,218.9	16,388.2	16,498.7	16,700.3
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	18,644.8	19,145.7	19,222.0	19,469.9	19,640.5	19,817.2	20,040.2
11	Final sales to domestic purchasers ⁴	18,532.8	19,110.6	19,205.5	19,400.4	19,640.7	19,812.4	19,997.7
12	Final sales to private domestic purchasers ⁵	15,313.9	15,842.8	15,930.9	16,113.6	16,320.4	16,480.3	16,642.4
	After-tax income received by the personal sector:							
13	Disposable personal income	13,615.0	13,968.6	14,044.3	14,048.5	14,226.4	14,331.6	14,403.7

Legend / Footnotes:

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

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

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

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

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Production in the United States:							
1	Gross domestic product (GDP)	16,471.5	16,716.2	16,778.1	16,851.4	16,903.2	17,031.1	17,169.7
2	Gross domestic income (GDI)	16,704.1	16,848.2	16,953.0	16,882.1	16,994.1	17,090.3	17,197.5
3	Average of GDP and GDI ¹	16,587.8	16,782.2	16,865.6	16,866.8	16,948.7	17,060.7	17,183.6
4	Net domestic product ²	13,836.0	14,019.2	14,073.7	14,134.7	14,174.8	14,289.9	14,414.9
5	Net domestic income ²	14,067.8	14,150.5	14,247.6	14,165.2	14,265.2	14,348.9	14,442.6
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	16,642.8	16,879.0	16,932.8	17,041.1	17,081.0	17,198.0	17,345.3
7	Gross national income	16,875.3	17,011.0	17,107.5	17,071.7	17,171.8	17,257.2	17,373.1
8	Net national product ²	14,007.4	14,182.2	14,228.6	14,324.4	14,352.7	14,457.0	14,590.6
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	17,017.2	17,301.6	17,336.7	17,478.6	17,521.6	17,641.8	17,763.4
10	Final sales to domestic purchasers ³	16,900.4	17,250.3	17,300.6	17,397.7	17,502.7	17,618.3	17,705.8
11	Final sales to private domestic purchasers ⁴	14,033.4	14,362.7	14,413.5	14,509.8	14,619.9	14,737.6	14,822.8
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	16,539.0	16,830.1	16,890.3	16,971.9	17,000.7	17,135.5	17,290.6
13	Command-basis net domestic product ²	13,904.6	14,134.6	14,187.5	14,257.0	14,274.0	14,395.6	14,536.9
14	Command-basis gross national product	16,725.6	17,008.2	17,060.2	17,177.4	17,191.8	17,315.6	17,479.4
15	Command-basis net national product ²	14,090.7	14,312.0	14,356.6	14,461.5	14,464.3	14,575.1	14,725.1
	After-tax income received by the personal sector:							
16	Disposable personal income	12,436.0	12,608.2	12,649.2	12,590.8	12,680.4	12,765.6	12,780.6

Legend / Footnotes:

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

Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal income	15,553.0	15,928.7	16,028.0	16,025.7	16,245.2	16,339.6	16,451.2
2	Compensation of employees	9,708.3	9,978.6	10,081.4	10,014.9	10,166.3	10,243.0	10,335.9
3	Wages and salaries	7,858.9	8,085.2	8,178.1	8,107.8	8,232.1	8,295.2	8,373.7
4	Private industries	6,583.3	6,777.8	6,863.4	6,792.7	6,901.6	6,958.4	7,028.3
5	Government	1,275.6	1,307.5	1,314.6	1,315.2	1,330.5	1,336.8	1,345.4
6	Supplements to wages and salaries	1,849.4	1,893.4	1,903.4	1,907.1	1,934.2	1,947.9	1,962.2
7	Employer contributions for employee pension and insurance funds ¹	1,278.0	1,309.8	1,313.3	1,321.7	1,332.7	1,341.7	1,350.5
8	Employer contributions for government social insurance	571.4	583.6	590.1	585.4	601.6	606.1	611.8
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,318.8	1,341.9	1,346.1	1,354.6	1,380.2	1,378.6	1,382.5
10	Farm	53.7	43.2	41.4	37.8	41.9	37.0	32.9
11	Nonfarm	1,265.1	1,298.7	1,304.6	1,316.7	1,338.4	1,341.6	1,349.7
12	Rental income of persons with capital consumption adjustment	662.5	707.3	708.1	718.9	730.8	740.3	747.0
13	Personal income receipts on assets	2,387.1	2,377.8	2,373.2	2,391.6	2,420.1	2,434.5	2,434.4
14	Personal interest income	1,367.3	1,415.3	1,416.9	1,438.5	1,476.6	1,465.1	1,460.9
15	Personal dividend income	1,019.8	962.5	956.4	953.0	943.5	969.4	973.5
16	Personal current transfer receipts	2,684.4	2,768.4	2,777.4	2,795.9	2,831.9	2,836.9	2,857.3
17	Government social benefits to persons	2,631.2	2,711.0	2,719.7	2,737.9	2,773.4	2,777.8	2,797.4
18	Social security ²	871.8	896.5	899.7	906.0	916.1	922.8	930.0
19	Medicare ³	633.7	655.9	658.2	662.9	667.4	671.5	676.4
20	Medicaid	536.0	563.0	566.8	577.8	581.4	577.4	584.6
21	Unemployment insurance	32.2	31.7	31.6	30.7	30.2	28.6	28.5
22	Veterans' benefits	89.8	92.8	92.9	94.0	95.5	98.0	99.2
23	Other	467.8	471.1	470.4	466.5	482.8	479.4	478.6
24	Other current transfer receipts, from business (net)	53.1	57.4	57.8	58.0	58.4	59.2	59.9
25	Less: Contributions for government social insurance, domestic	1,208.0	1,245.3	1,258.2	1,250.2	1,284.1	1,293.8	1,305.9
26	Less: Personal current taxes	1,937.9	1,960.1	1,983.8	1,977.2	2,018.8	2,007.9	2,047.6
27	Equals: Disposable personal income	13,615.0	13,968.6	14,044.3	14,048.5	14,226.4	14,331.6	14,403.7
28	Less: Personal outlays	12,786.7	13,288.0	13,366.6	13,537.0	13,671.8	13,805.9	13,932.2
29	Personal consumption expenditures	12,332.3	12,820.7	12,899.4	13,056.9	13,191.6	13,307.0	13,435.0
30	Personal interest payments ⁴	268.7	278.4	279.3	284.4	287.4	300.7	301.1
31	Personal current transfer payments	185.7	189.0	187.9	195.6	192.9	198.2	196.1
32	To government	105.4	108.9	109.0	110.6	112.3	114.1	115.5
33	To the rest of the world (net)	80.2	80.1	78.9	85.0	80.6	84.1	80.6
34	Equals: Personal saving	828.4	680.6	677.7	511.5	554.6	525.7	471.5
35	Personal saving as a percentage of disposable personal income	6.1	4.9	4.8	3.6	3.9	3.7	3.3
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars ⁵	11,754.2	11,878.7	11,934.4	11,857.1	11,955.7	12,027.2	12,062.2
	Disposable personal income:							
37	Total, billions of chained (2009) dollars ⁵	12,436.0	12,608.2	12,649.2	12,590.8	12,680.4	12,765.6	12,780.6
	Per capita:							
38	Current dollars	42,392	43,194	43,390	43,323	43,805	44,059	44,198
39	Chained (2009) dollars	38,720	38,988	39,080	38,828	39,045	39,245	39,217
40	Population (midperiod, thousands)	321,173	323,391	323,675	324,275	324,765	325,281	325,892
	Percent change from preceding period:							
41	Disposable personal income, current dollars	4.5	2.6	2.5	0.1	5.2	3.0	2.0
42	Disposable personal income, chained (2009) dollars	4.2	1.4	0.7	-1.8	2.9	2.7	0.5

Legend / Footnotes:

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

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Wages and salaries	7,858.9	8,085.2	8,178.1	8,107.8	8,232.1	8,295.2	8,373.7
2	Private industries	6,583.3	6,777.8	6,863.4	6,792.7	6,901.6	6,958.4	7,028.3
3	Goods-producing industries	1,308.6	1,331.2	1,345.2	1,329.8	1,350.5	1,359.8	1,374.4
4	Manufacturing	806.8	814.4	824.8	811.7	824.5	829.1	834.2
5	Services-producing industries	5,274.6	5,446.5	5,518.3	5,462.9	5,551.1	5,598.6	5,653.9
6	Trade, transportation, and utilities	1,237.4	1,265.0	1,277.7	1,262.9	1,288.5	1,295.6	1,303.0
7	Other services-producing industries ¹	4,037.2	4,181.5	4,240.6	4,200.0	4,262.6	4,303.0	4,350.9
8	Government	1,275.6	1,307.5	1,314.6	1,315.2	1,330.5	1,336.8	1,345.4

Legend / Footnotes:

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	3.6	2.7	2.8	2.9	1.9	3.3	2.3
2	Goods	4.6	3.7	3.2	4.7	0.7	5.4	4.1
3	Durable goods	7.7	5.5	9.4	9.2	-0.1	7.6	8.1
4	Motor vehicles and parts	6.9	2.9	15.0	13.1	-9.6	0.8	12.6
5	Furnishings and durable household equipment	8.4	7.2	5.9	5.4	4.6	9.1	7.9
6	Recreational goods and vehicles	8.9	9.1	8.1	11.1	10.6	13.1	-0.2
7	Other durable goods	6.7	2.8	5.0	3.5	-2.8	11.0	14.2
8	Nondurable goods	3.1	2.8	0.1	2.5	1.1	4.2	2.0
9	Food and beverages purchased for off-premises consumption	0.6	2.7	1.8	4.4	1.2	0.2	3.0
10	Clothing and footwear	3.8	2.4	1.5	1.4	-3.7	9.9	-0.7
11	Gasoline and other energy goods	4.6	1.2	-3.1	-2.0	-5.9	8.2	-3.3
12	Other nondurable goods	4.6	3.3	-1.0	2.5	4.7	4.6	3.6
13	Services	3.2	2.3	2.7	2.1	2.5	2.3	1.5
14	Household consumption expenditures (for services)	3.3	2.1	2.4	2.2	2.5	2.5	1.9
15	Housing and utilities	1.7	1.3	2.1	-0.9	-0.4	3.4	0.0
16	Health care	5.1	3.8	1.1	5.5	2.1	1.3	4.1
17	Transportation services	4.3	3.7	5.2	2.8	2.0	0.4	2.5
18	Recreation services	2.4	2.1	4.7	2.7	4.4	1.4	4.1
19	Food services and accommodations	4.3	2.4	1.6	0.0	2.6	-0.6	2.1
20	Financial services and insurance	3.0	-1.6	2.5	1.3	7.7	2.6	2.4
21	Other services	2.5	3.4	4.2	4.5	3.9	6.4	0.0
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.9	5.4	7.9	-0.7	3.3	-1.9	-7.5
23	Gross output of nonprofit institutions ²	3.0	3.3	2.5	4.9	1.6	-3.0	1.8
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.7	2.6	0.7	6.8	1.0	-3.3	5.3
	Addenda:							
25	PCE excluding food and energy ⁴	4.0	2.8	2.9	3.4	2.5	3.0	2.7
26	Energy goods and services ⁵	2.5	0.4	3.0	-9.4	-9.6	15.5	-6.7
27	Market-based PCE ⁶	3.7	2.8	2.5	3.1	1.4	3.6	2.7
28	Market-based PCE excluding food and energy ⁶	4.1	3.0	2.5	3.6	2.0	3.3	3.2

Legend / Footnotes:

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

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

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Percent change at annual rate: Personal consumption expenditures (PCE)	3.6	2.7	2.8	2.9	1.9	3.3	2.3
	Percentage points at annual rates:							
2	Goods	1.53	1.19	1.02	1.50	0.22	1.69	1.29
3	Durable goods	0.84	0.60	1.00	0.98	-0.01	0.81	0.86
4	Motor vehicles and parts	0.26	0.11	0.53	0.47	-0.38	0.03	0.44
5	Furnishings and durable household equipment	0.21	0.18	0.15	0.13	0.11	0.22	0.19
6	Recreational goods and vehicles	0.26	0.27	0.24	0.32	0.30	0.38	-0.01
7	Other durable goods	0.11	0.05	0.09	0.06	-0.05	0.18	0.23
8	Nondurable goods	0.69	0.59	0.02	0.52	0.24	0.88	0.43
9	Food and beverages purchased for off-premises consumption	0.04	0.20	0.13	0.30	0.08	0.01	0.21
10	Clothing and footwear	0.12	0.08	0.05	0.04	-0.12	0.29	-0.02
11	Gasoline and other energy goods	0.13	0.03	-0.07	-0.04	-0.14	0.18	-0.07
12	Other nondurable goods	0.39	0.29	-0.09	0.22	0.41	0.40	0.32
13	Services	2.12	1.54	1.80	1.42	1.70	1.57	1.03
14	Household consumption expenditures (for services)	2.09	1.40	1.58	1.44	1.61	1.63	1.25
15	Housing and utilities	0.31	0.24	0.39	-0.16	-0.06	0.61	-0.01
16	Health care	0.84	0.63	0.19	0.90	0.35	0.23	0.69
17	Transportation services	0.13	0.11	0.16	0.09	0.06	0.01	0.08
18	Recreation services	0.09	0.08	0.18	0.11	0.17	0.05	0.16
19	Food services and accommodations	0.27	0.16	0.11	0.00	0.17	-0.04	0.14
20	Financial services and insurance	0.23	-0.13	0.20	0.11	0.58	0.21	0.19
21	Other services	0.22	0.30	0.37	0.40	0.34	0.56	0.00
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.02	0.15	0.22	-0.01	0.09	-0.05	-0.22
23	Gross output of nonprofit institutions ²	0.32	0.36	0.28	0.53	0.18	-0.33	0.20
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.30	0.21	0.06	0.55	0.08	-0.28	0.42
	Addenda:							
25	PCE excluding food and energy ⁴	3.48	2.52	2.57	3.00	2.24	2.69	2.38
26	Energy goods and services ⁵	0.12	0.02	0.12	-0.38	-0.40	0.57	-0.27
27	Market-based PCE ⁶	3.28	2.51	2.20	2.71	1.25	3.12	2.35
28	Market-based PCE excluding food and energy ⁶	3.11	2.30	1.96	2.79	1.56	2.54	2.41

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	114.393	117.520	117.987	118.840	119.408	120.372	121.064
2	Goods	122.789	127.318	127.900	129.387	129.607	131.311	132.632
3	Durable goods	147.737	155.873	157.516	161.032	160.977	163.956	167.179
4	Motor vehicles and parts	134.374	138.288	140.201	144.584	140.980	141.258	145.521
5	Furnishings and durable household equipment	146.948	157.476	158.904	161.013	162.839	166.436	169.632
6	Recreational goods and vehicles	174.209	189.994	191.951	197.062	202.069	208.401	208.296
7	Other durable goods	133.963	137.665	138.479	139.662	138.660	142.338	147.156
8	Nondurable goods	112.488	115.593	115.759	116.462	116.783	117.996	118.595
9	Food and beverages purchased for off-premises consumption	105.231	108.115	108.471	109.632	109.954	109.998	110.805
10	Clothing and footwear	120.633	123.556	124.087	124.506	123.324	126.263	126.052
11	Gasoline and other energy goods	100.398	101.591	100.969	100.449	98.942	100.919	100.071
12	Other nondurable goods	121.960	126.003	126.094	126.865	128.331	129.793	130.951
13	Services	110.402	112.917	113.332	113.917	114.628	115.280	115.711
14	Household consumption expenditures (for services)	110.472	112.845	113.223	113.841	114.542	115.247	115.793
15	Housing and utilities	106.263	107.669	108.204	107.960	107.865	108.766	108.754
16	Health care	115.431	119.771	119.931	121.539	122.167	122.568	123.818
17	Transportation services	117.540	121.871	122.504	123.359	123.962	124.074	124.833
18	Recreation services	112.633	115.005	115.418	116.189	117.451	117.848	119.051
19	Food services and accommodations	117.047	119.904	120.439	120.449	121.233	121.042	121.666
20	Financial services and insurance	103.011	101.353	101.445	101.782	103.690	104.359	104.987
21	Other services	108.894	112.635	113.132	114.397	115.505	117.322	117.327
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	108.801	114.661	115.949	115.750	116.696	116.135	113.883
23	Gross output of nonprofit institutions ²	110.962	114.607	114.977	116.350	116.814	115.936	116.466
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.701	114.599	114.653	116.562	116.861	115.873	117.369
	Addenda:							
25	PCE excluding food and energy ⁴	116.131	119.432	119.867	120.870	121.627	122.532	123.345
26	Energy goods and services ⁵	101.121	101.492	102.763	100.248	97.739	101.331	99.577
27	Market-based PCE ⁶	115.586	118.877	119.322	120.232	120.655	121.718	122.527
28	Market-based PCE excluding food and energy ⁶	117.826	121.350	121.754	122.850	123.471	124.480	125.451

Legend / Footnotes:

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

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

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	109.481	110.789	111.034	111.583	112.198	112.273	112.705
2	Goods	102.695	101.209	101.067	101.392	102.062	101.127	101.300
3	Durable goods	90.430	88.460	88.085	87.376	87.587	86.793	86.233
4	Motor vehicles and parts	110.827	109.656	109.375	109.052	109.410	108.564	107.919
5	Furnishings and durable household equipment	86.771	84.515	84.045	83.406	83.673	82.593	81.649
6	Recreational goods and vehicles	70.368	66.789	66.317	64.980	64.785	64.052	63.987
7	Other durable goods	99.606	100.842	100.733	100.870	101.767	101.544	100.549
8	Nondurable goods	108.961	107.800	107.802	108.788	109.746	108.735	109.388
9	Food and beverages purchased for off-premises consumption	110.950	109.927	109.597	109.251	109.344	109.899	109.964
10	Clothing and footwear	104.253	103.949	103.940	103.577	104.762	103.238	103.377
11	Gasoline and other energy goods	106.829	94.704	93.764	102.821	108.757	99.734	103.628
12	Other nondurable goods	108.409	109.951	110.468	110.774	110.984	111.076	111.507
13	Services	113.065	115.878	116.332	117.002	117.585	118.213	118.786
14	Household consumption expenditures (for services)	113.208	115.983	116.439	117.084	117.621	118.240	118.810
15	Housing and utilities	111.838	115.123	115.612	116.710	117.663	118.575	119.433
16	Health care	109.728	111.011	111.284	111.639	112.002	112.402	112.672
17	Transportation services	109.909	111.161	111.203	111.482	112.394	112.997	113.020
18	Recreation services	111.214	113.926	114.436	114.800	116.147	116.397	117.448
19	Food services and accommodations	115.011	117.975	118.247	118.997	119.663	120.248	120.446
20	Financial services and insurance	127.896	135.140	136.484	137.632	137.622	139.565	140.591
21	Other services	112.018	113.720	114.062	114.162	114.023	113.697	114.189
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.702	113.388	113.807	115.045	116.676	117.513	118.149
23	Gross output of nonprofit institutions ²	112.524	114.814	115.197	115.891	116.658	117.282	117.768
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	113.486	115.299	115.670	116.175	116.645	117.194	117.630
	Addenda:							
25	PCE excluding food and energy ⁴	109.453	111.391	111.710	112.084	112.590	112.847	113.230
26	Energy goods and services ⁵	105.040	97.531	97.211	102.788	106.567	102.007	104.059
27	Market-based PCE ⁶	108.186	109.067	109.239	109.756	110.390	110.288	110.631
28	Market-based PCE excluding food and energy ⁶	107.934	109.467	109.711	110.024	110.539	110.617	110.892

Legend / Footnotes:

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

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

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

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

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

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

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	12,332.3	12,820.7	12,899.4	13,056.9	13,191.6	13,307.0	13,435.0
2	Goods	4,033.2	4,121.4	4,134.4	4,195.9	4,230.8	4,247.2	4,297.3
3	Durable goods	1,367.1	1,411.0	1,420.2	1,440.2	1,443.2	1,456.6	1,475.6
4	Motor vehicles and parts	472.2	480.8	486.3	500.0	489.1	486.3	498.0
5	Furnishings and durable household equipment	311.5	325.2	326.3	328.2	332.9	335.9	338.4
6	Recreational goods and vehicles	372.4	385.5	386.9	389.2	397.9	405.8	405.1
7	Other durable goods	211.1	219.6	220.6	222.8	223.2	228.6	234.0
8	Nondurable goods	2,666.0	2,710.4	2,714.2	2,755.7	2,787.6	2,790.6	2,821.6
9	Food and beverages purchased for off-premises consumption	899.0	915.1	915.4	922.3	925.8	930.8	938.2
10	Clothing and footwear	385.5	393.7	395.3	395.3	396.0	399.5	399.4
11	Gasoline and other energy goods	305.1	273.7	269.5	294.0	306.3	286.5	295.2
12	Other nondurable goods	1,076.5	1,128.0	1,134.0	1,144.1	1,159.6	1,173.7	1,188.8
13	Services	8,299.1	8,699.3	8,765.0	8,861.0	8,960.7	9,059.8	9,137.8
14	Household consumption expenditures (for services)	7,969.7	8,340.4	8,400.8	8,493.5	8,584.9	8,683.1	8,766.4
15	Housing and utilities	2,235.4	2,331.5	2,352.9	2,369.9	2,387.2	2,425.8	2,443.1
16	Health care	2,061.2	2,163.7	2,171.9	2,208.0	2,226.6	2,241.9	2,270.2
17	Transportation services	374.2	392.5	394.6	398.4	403.6	406.1	408.7
18	Recreation services	471.0	492.6	496.6	501.5	512.9	515.7	525.7
19	Food services and accommodations	808.2	849.2	854.9	860.4	870.9	873.8	879.7
20	Financial services and insurance	947.2	984.7	995.4	1,007.1	1,025.9	1,047.1	1,061.2
21	Other services	1,072.4	1,126.1	1,134.4	1,148.1	1,157.8	1,172.7	1,177.8
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	329.4	358.9	364.2	367.5	375.8	376.7	371.4
23	Gross output of nonprofit institutions ²	1,339.2	1,411.3	1,420.5	1,446.1	1,461.5	1,458.3	1,471.0
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,009.7	1,052.5	1,056.3	1,078.6	1,085.7	1,081.6	1,099.6
	Addenda:							
25	PCE excluding food and energy ⁴	10,902.6	11,411.1	11,484.8	11,619.7	11,745.3	11,859.6	11,979.0
26	Energy goods and services ⁵	530.7	494.6	499.2	514.9	520.5	516.5	517.8
27	Market-based PCE ⁶	10,886.1	11,287.2	11,346.8	11,487.4	11,594.5	11,685.8	11,800.0
28	Market-based PCE excluding food and energy ⁶	9,457.0	9,878.2	9,932.9	10,050.9	10,148.9	10,239.1	10,344.6

Legend / Footnotes:

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

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

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

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

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

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	11,264.3	11,572.1	11,618.1	11,702.1	11,758.0	11,853.0	11,921.1
2	Goods	3,927.3	4,072.2	4,090.8	4,138.4	4,145.4	4,199.9	4,242.2
3	Durable goods	1,511.8	1,595.1	1,611.9	1,647.9	1,647.3	1,677.8	1,710.8
4	Motor vehicles and parts	426.0	438.5	444.5	458.4	447.0	447.9	461.4
5	Furnishings and durable household equipment	359.0	384.7	388.2	393.4	397.8	406.6	414.4
6	Recreational goods and vehicles	529.2	577.2	583.1	598.6	613.8	633.1	632.8
7	Other durable goods	211.9	217.8	219.0	220.9	219.3	225.1	232.8
8	Nondurable goods	2,446.8	2,514.3	2,517.9	2,533.2	2,540.2	2,566.6	2,579.6
9	Food and beverages purchased for off-premises consumption	810.2	832.4	835.2	844.1	846.6	846.9	853.2
10	Clothing and footwear	369.7	378.7	380.3	381.6	378.0	387.0	386.3
11	Gasoline and other energy goods	285.6	289.0	287.3	285.8	281.5	287.1	284.7
12	Other nondurable goods	993.0	1,025.9	1,026.6	1,032.9	1,044.8	1,056.7	1,066.2
13	Services	7,340.1	7,507.3	7,534.9	7,573.8	7,621.0	7,664.4	7,693.1
14	Household consumption expenditures (for services)	7,039.8	7,191.1	7,215.2	7,254.6	7,299.2	7,344.1	7,378.9
15	Housing and utilities	1,998.8	2,025.2	2,035.3	2,030.7	2,028.9	2,045.9	2,045.7
16	Health care	1,878.5	1,949.1	1,951.7	1,977.9	1,988.1	1,994.6	2,015.0
17	Transportation services	340.5	353.1	354.9	357.4	359.1	359.4	361.6
18	Recreation services	423.5	432.4	434.0	436.9	441.6	443.1	447.6
19	Food services and accommodations	702.7	719.8	723.0	723.1	727.8	726.7	730.4
20	Financial services and insurance	740.6	728.7	729.3	731.8	745.5	750.3	754.8
21	Other services	957.3	990.2	994.6	1,005.7	1,015.5	1,031.4	1,031.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	300.3	316.5	320.0	319.5	322.1	320.6	314.3
23	Gross output of nonprofit institutions ²	1,190.1	1,229.2	1,233.2	1,247.9	1,252.9	1,243.5	1,249.2
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	889.8	912.8	913.3	928.5	930.8	923.0	934.9
25	Residual	-62.8	-87.0	-89.0	-96.5	-99.4	-109.5	-111.4
	Addenda:							
26	PCE excluding food and energy ⁴	9,961.0	10,244.1	10,281.4	10,367.5	10,432.4	10,510.0	10,579.8
27	Energy goods and services ⁵	505.2	507.1	513.4	500.9	488.3	506.3	497.5
28	Market-based PCE ⁶	10,062.4	10,348.8	10,387.6	10,466.8	10,503.7	10,596.2	10,666.6
29	Market-based PCE excluding food and energy ⁶	8,761.9	9,023.9	9,054.0	9,135.5	9,181.7	9,256.7	9,328.9

Legend / Footnotes:

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

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

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

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

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

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

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

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Personal consumption expenditures (PCE)	0.3	1.2	1.7	2.0	2.2	0.3	1.5
2	Goods	-2.9	-1.4	-0.6	1.3	2.7	-3.6	0.7
3	Durable goods	-2.1	-2.2	-3.5	-3.2	1.0	-3.6	-2.6
4	Motor vehicles and parts	0.0	-1.1	-1.5	-1.2	1.3	-3.1	-2.4
5	Furnishings and durable household equipment	-2.3	-2.6	-4.1	-3.0	1.3	-5.1	-4.5
6	Recreational goods and vehicles	-4.3	-5.1	-5.9	-7.8	-1.2	-4.4	-0.4
7	Other durable goods	-2.5	1.2	-2.6	0.5	3.6	-0.9	-3.9
8	Nondurable goods	-3.3	-1.1	1.0	3.7	3.6	-3.6	2.4
9	Food and beverages purchased for off-premises consumption	1.1	-0.9	-2.1	-1.3	0.3	2.0	0.2
10	Clothing and footwear	-1.3	-0.3	-0.4	-1.4	4.7	-5.7	0.5
11	Gasoline and other energy goods	-26.6	-11.3	1.1	44.6	25.2	-29.3	16.6
12	Other nondurable goods	1.3	1.4	3.9	1.1	0.8	0.3	1.6
13	Services	1.9	2.5	2.9	2.3	2.0	2.2	2.0
14	Household consumption expenditures (for services)	1.8	2.5	2.8	2.2	1.8	2.1	1.9
15	Housing and utilities	2.5	2.9	3.7	3.9	3.3	3.1	2.9
16	Health care	0.6	1.2	1.8	1.3	1.3	1.4	1.0
17	Transportation services	0.4	1.1	0.1	1.0	3.3	2.2	0.1
18	Recreation services	1.6	2.4	2.3	1.3	4.8	0.9	3.7
19	Food services and accommodations	2.8	2.6	2.1	2.6	2.3	2.0	0.7
20	Financial services and insurance	3.5	5.7	6.1	3.4	0.0	5.8	3.0
21	Other services	1.2	1.5	1.9	0.4	-0.5	-1.1	1.7
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	3.4	3.6	4.4	5.8	2.9	2.2
23	Gross output of nonprofit institutions ²	2.0	2.0	2.7	2.4	2.7	2.2	1.7
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.3	1.6	2.4	1.8	1.6	1.9	1.5
	Addenda:							
25	PCE excluding food and energy ⁴	1.3	1.8	2.0	1.3	1.8	0.9	1.4
26	Energy goods and services ⁵	-17.8	-7.1	3.1	25.0	15.5	-16.0	8.3
27	Market-based PCE ⁶	-0.1	0.8	1.4	1.9	2.3	-0.4	1.2
28	Market-based PCE excluding food and energy ⁶	1.1	1.4	1.6	1.1	1.9	0.3	1.0

Legend / Footnotes:

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

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Current receipts	5,260.0	5,312.8	5,359.3	5,371.3	5,490.2	5,458.4	5,545.7
2	Current tax receipts	3,711.0	3,728.9	3,776.2	3,760.3	3,804.7	3,820.2	3,871.5
3	Personal current taxes	1,937.9	1,960.1	1,983.8	1,977.2	2,018.8	2,007.9	2,047.6
4	Taxes on production and imports	1,255.8	1,288.0	1,296.6	1,304.1	1,309.2	1,321.3	1,336.8
5	Taxes on corporate income	496.3	459.4	475.0	457.3	454.9	468.8	464.7
6	Taxes from the rest of the world	21.0	21.4	20.9	21.8	21.7	22.1	22.4
7	Contributions for government social insurance	1,213.2	1,250.5	1,263.4	1,255.5	1,289.6	1,299.3	1,311.4
8	From persons	1,208.0	1,245.3	1,258.2	1,250.2	1,284.1	1,293.8	1,305.9
9	From the rest of the world ¹	5.2	5.1	5.2	5.3	5.5	5.5	5.5
10	Income receipts on assets	125.1	125.1	126.1	134.8	155.2	139.0	139.0
11	Interest and miscellaneous receipts	105.0	105.7	106.1	108.7	110.6	114.1	113.6
12	Interest receipts ²	85.8	87.6	87.9	90.2	92.5	93.8	94.0
13	Rents and royalties	19.3	18.1	18.2	18.5	18.2	20.3	19.6
14	Dividends	20.1	19.4	19.9	26.0	44.6	24.8	25.4
15	Current transfer receipts	224.9	218.4	203.6	231.0	251.8	210.6	234.4
16	From business (net)	112.4	105.9	92.4	113.8	116.8	93.0	93.5
17	From persons	105.4	108.9	109.0	110.6	112.3	114.1	115.5
18	From the rest of the world ³	7.1	3.7	2.2	6.5	22.7	3.5	25.4
19	Current surplus of government enterprises ⁴	-14.3	-10.1	-10.1	-10.2	-11.0	-10.7	-10.6
20	Current expenditures	5,993.0	6,177.5	6,200.5	6,247.2	6,322.9	6,305.4	6,345.0
21	Consumption expenditures	2,610.8	2,658.1	2,672.6	2,678.1	2,701.3	2,714.5	2,742.2
22	Current transfer payments	2,704.8	2,785.5	2,794.9	2,811.1	2,848.9	2,850.5	2,868.0
23	Government social benefits	2,651.5	2,731.9	2,741.0	2,758.9	2,794.9	2,799.4	2,819.3
24	To persons	2,631.2	2,711.0	2,719.7	2,737.9	2,773.4	2,777.8	2,797.4
25	To the rest of the world ⁵	20.2	20.9	21.3	21.0	21.5	21.7	21.9
26	Other current transfer payments to the rest of the world ^{3,5}	53.3	53.6	53.9	52.2	54.0	51.0	48.8
27	Interest payments ²	620.2	672.1	670.0	696.3	711.7	680.3	673.1
28	To persons and business ²	523.8	572.5	570.0	593.8	608.9	575.2	564.8
29	To the rest of the world	96.4	99.6	100.0	102.5	102.7	105.1	108.3
30	Subsidies ⁴	57.3	61.8	63.0	61.6	61.0	60.1	61.6
31	Net government saving	-733.0	-864.7	-841.3	-875.9	-832.6	-847.1	-799.2
32	Social insurance funds	-301.0	-312.8	-305.8	-324.7	-306.5	-307.5	-308.7
33	Other	-432.0	-551.9	-535.4	-551.2	-526.1	-539.6	-490.6
	Addenda:							
34	Total receipts	5,285.4	5,338.3	5,384.6	5,397.2	5,517.0	5,485.5	5,585.2
35	Current receipts	5,260.0	5,312.8	5,359.3	5,371.3	5,490.2	5,458.4	5,545.7
36	Capital transfer receipts	25.4	25.5	25.3	25.9	26.7	27.1	39.4
37	Total expenditures	6,066.5	6,269.7	6,290.2	6,347.1	6,427.1	6,404.4	6,517.9
38	Current expenditures	5,993.0	6,177.5	6,200.5	6,247.2	6,322.9	6,305.4	6,345.0
39	Gross government investment	608.1	609.7	602.0	608.7	618.9	617.5	613.1
40	Capital transfer payments	7.8	6.7	5.6	9.7	8.7	7.9	89.3
41	Net purchases of nonproduced assets	-20.5	1.9	9.0	10.4	10.3	10.2	10.7
42	Less: Consumption of fixed capital	521.9	526.2	526.9	528.8	533.6	536.7	540.1
43	Net lending or net borrowing (-)	-781.1	-931.4	-905.6	-949.9	-910.2	-918.9	-932.8

Legend / Footnotes:

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

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

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

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

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

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Current receipts	3,441.4	3,452.1	3,486.3	3,479.4	3,589.2	3,556.4	3,604.2
2	Current tax receipts	2,126.9	2,100.2	2,131.6	2,113.0	2,133.4	2,150.7	2,165.1
3	Personal current taxes ¹	1,528.5	1,540.5	1,557.9	1,552.0	1,574.0	1,586.5	1,601.9
4	Taxes on production and imports ²	140.2	137.0	136.7	138.5	128.8	131.6	132.9
5	Excise taxes	102.1	99.5	99.4	101.4	91.3	93.2	94.6
6	Customs duties	38.1	37.5	37.3	37.1	37.5	38.5	38.3
7	Taxes on corporate income	437.1	401.2	416.1	400.8	408.8	410.4	407.8
8	Federal Reserve banks	110.4	91.5	90.8	73.1	92.4	88.6	76.5
9	Other	326.7	309.8	325.3	327.7	316.4	321.8	331.3
10	Taxes from the rest of the world	21.0	21.4	20.9	21.8	21.7	22.1	22.4
11	Contributions for government social insurance	1,193.4	1,230.2	1,243.1	1,235.1	1,269.2	1,278.9	1,290.8
12	From persons	1,188.2	1,225.1	1,237.9	1,229.8	1,263.7	1,273.4	1,285.3
13	From the rest of the world ³	5.2	5.1	5.2	5.3	5.5	5.5	5.5
14	Income receipts on assets	48.9	46.8	47.6	55.9	76.5	59.9	59.4
15	Interest receipts ⁴	26.4	27.3	27.4	29.6	31.8	32.9	32.8
16	Dividends	16.0	14.8	15.4	21.4	40.0	20.2	20.6
17	Rents and royalties ⁵	6.6	4.7	4.8	5.0	4.7	6.8	6.0
18	Current transfer receipts	77.0	78.3	67.8	78.9	113.5	70.7	92.8
19	From business	44.1	47.4	38.5	44.4	62.1	37.8	37.6
20	From persons	26.3	27.3	27.2	27.9	28.6	29.4	29.8
21	From the rest of the world ⁶	6.6	3.7	2.2	6.5	22.7	3.5	25.4
22	Current surplus of government enterprises ⁷	-4.7	-3.5	-3.8	-3.5	-3.4	-3.8	-4.0
23	Current expenditures	4,028.0	4,149.4	4,165.3	4,193.3	4,242.0	4,198.3	4,233.6
24	Consumption expenditures	960.0	964.5	968.2	965.9	968.0	970.8	981.1
25	Current transfer payments	2,572.8	2,648.4	2,663.4	2,669.3	2,700.9	2,685.6	2,716.2
26	Government social benefits	1,987.4	2,039.3	2,043.9	2,050.8	2,082.7	2,090.4	2,098.8
27	To persons	1,967.2	2,018.4	2,022.6	2,029.8	2,061.2	2,068.8	2,076.9
28	To the rest of the world ⁸	20.2	20.9	21.3	21.0	21.5	21.7	21.9
29	Other current transfer payments	585.4	609.2	619.6	618.5	618.2	595.2	617.4
30	Grants-in-aid to state and local governments	532.1	555.5	565.7	566.3	564.2	544.1	568.6
31	To the rest of the world ^{6,8}	53.3	53.6	53.9	52.2	54.0	51.0	48.8
32	Interest payments ⁴	438.4	475.1	471.1	497.0	512.7	482.3	475.3
33	To persons and business ⁴	344.6	378.5	374.2	398.0	413.2	380.4	370.5
34	To the rest of the world	93.9	96.6	97.0	99.0	99.4	101.9	104.8
35	Subsidies ⁷	56.7	61.3	62.5	61.1	60.5	59.6	61.1
36	Net federal government saving	-586.7	-697.3	-679.1	-714.0	-652.8	-641.9	-629.4
37	Social insurance funds	-306.4	-318.1	-311.2	-330.1	-311.8	-312.8	-314.1
38	Other	-280.3	-379.1	-367.8	-383.9	-341.0	-329.1	-315.3
	Addenda:							
39	Total receipts	3,461.6	3,472.1	3,506.1	3,499.8	3,610.5	3,578.0	3,626.0
40	Current receipts	3,441.4	3,452.1	3,486.3	3,479.4	3,589.2	3,556.4	3,604.2
41	Capital transfer receipts	20.2	20.0	19.9	20.4	21.3	21.6	21.8
42	Total expenditures	4,061.5	4,210.1	4,232.9	4,266.2	4,320.5	4,285.4	4,392.0
43	Current expenditures	4,028.0	4,149.4	4,165.3	4,193.3	4,242.0	4,198.3	4,233.6
44	Gross government investment	264.0	267.0	266.3	269.5	276.4	285.0	282.5
45	Capital transfer payments	71.6	73.7	74.1	75.2	75.4	76.2	150.2
46	Net purchases of nonproduced assets	-30.7	-8.6	-1.5	-0.2	-0.4	-0.6	-0.3
47	Less: Consumption of fixed capital	271.3	271.3	271.3	271.6	272.8	273.6	273.9
48	Net lending or net borrowing (-)	-600.0	-738.0	-726.8	-766.5	-710.0	-707.4	-766.1

Legend / Footnotes:

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

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

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

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

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

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

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

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

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Current receipts	2,350.7	2,416.3	2,438.7	2,458.2	2,465.2	2,446.1	2,510.1
2	Current tax receipts	1,584.1	1,628.7	1,644.7	1,647.3	1,671.3	1,669.5	1,706.4
3	Personal current taxes	409.4	419.6	425.9	425.2	444.8	421.4	445.6
4	Income taxes	374.1	383.2	389.5	388.2	407.3	383.7	407.5
5	Other	35.4	36.4	36.4	37.0	37.5	37.7	38.1
6	Taxes on production and imports	1,115.6	1,151.0	1,159.8	1,165.6	1,180.4	1,189.7	1,203.9
7	Sales taxes	542.9	556.8	561.9	562.6	567.3	570.4	578.2
8	Property taxes	479.4	499.8	502.6	507.8	515.4	521.1	527.0
9	Other	93.3	94.3	95.3	95.2	97.7	98.2	98.7
10	Taxes on corporate income	59.2	58.1	58.9	56.5	46.1	58.4	56.9
11	Contributions for government social insurance	19.8	20.3	20.3	20.4	20.4	20.4	20.6
12	Income receipts on assets	76.3	78.2	78.5	78.8	78.7	79.1	79.6
13	Interest receipts ¹	59.4	60.3	60.5	60.7	60.6	61.0	61.2
14	Dividends	4.2	4.6	4.5	4.7	4.6	4.6	4.8
15	Rents and royalties	12.7	13.3	13.4	13.5	13.5	13.5	13.6
16	Current transfer receipts	680.0	695.6	701.5	718.4	702.6	684.0	710.1
17	Federal grants-in-aid	532.1	555.5	565.7	566.3	564.2	544.1	568.6
18	From business (net)	68.3	58.5	54.0	69.5	54.7	55.2	55.8
19	From persons	79.1	81.6	81.9	82.7	83.7	84.7	85.7
20	From the rest of the world	0.5	0.0	0.0	0.0	0.0	0.0	0.0
21	Current surplus of government enterprises	-9.6	-6.6	-6.3	-6.7	-7.7	-6.9	-6.6
22	Current expenditures	2,497.0	2,583.7	2,600.9	2,620.1	2,645.1	2,651.3	2,680.0
23	Consumption expenditures	1,650.8	1,693.6	1,704.4	1,712.2	1,733.4	1,743.7	1,761.1
24	Current transfer payments	664.0	692.6	697.1	708.1	712.2	709.0	720.5
25	Government social benefit payments to persons	664.0	692.6	697.1	708.1	712.2	709.0	720.5
26	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	Interest payments ¹	181.7	197.0	198.9	199.3	199.0	198.0	197.8
28	To persons and business ¹	179.2	194.0	195.9	195.8	195.7	194.8	194.3
29	To the rest of the world	2.5	3.0	3.0	3.5	3.3	3.2	3.5
30	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.6
31	Net state and local government saving	-146.4	-167.4	-162.2	-161.9	-179.8	-205.2	-169.8
32	Social insurance funds	5.3	5.4	5.4	5.4	5.3	5.3	5.4
33	Other	-151.7	-172.8	-167.6	-167.3	-185.2	-210.5	-175.3
	Addenda:							
34	Total receipts	2,419.6	2,488.7	2,512.6	2,529.3	2,537.4	2,519.9	2,593.7
35	Current receipts	2,350.7	2,416.3	2,438.7	2,458.2	2,465.2	2,446.1	2,510.1
36	Capital transfer receipts	69.0	72.4	73.9	71.1	72.2	73.8	83.5
37	Total expenditures	2,600.8	2,682.0	2,691.4	2,712.7	2,737.5	2,731.4	2,760.3
38	Current expenditures	2,497.0	2,583.7	2,600.9	2,620.1	2,645.1	2,651.3	2,680.0
39	Gross government investment	344.1	342.7	335.6	339.2	342.5	332.5	330.7
40	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	4.9
41	Net purchases of nonproduced assets	10.2	10.5	10.5	10.6	10.7	10.8	10.9
42	Less: Consumption of fixed capital	250.6	254.9	255.6	257.2	260.8	263.2	266.2
43	Net lending or net borrowing (-)	-181.2	-193.4	-178.8	-183.4	-200.1	-211.5	-166.7

Legend / Footnotes:

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

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

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures and gross investment	1.4	0.8	0.5	0.2	-0.6	-0.2	0.4
2	Consumption expenditures ¹	1.3	1.0	1.8	-0.6	-1.6	0.4	1.7
3	Gross investment ²	1.6	-0.2	-5.1	3.4	4.0	-2.7	-5.1
4	Structures	2.7	-2.4	-11.8	5.3	0.2	-16.6	-11.9
5	Equipment	0.3	1.0	-4.6	-1.7	7.2	21.1	3.5
6	Intellectual property products	1.0	2.3	4.8	4.4	7.4	3.2	-1.5
7	Software	2.4	4.4	5.1	-0.3	13.4	9.0	6.0
8	Research and development	0.6	1.7	4.7	5.7	5.7	1.6	-3.6
9	Federal	-0.1	0.0	1.6	-0.5	-2.4	1.9	1.3
10	Consumption expenditures	0.0	-0.2	1.8	-1.8	-5.3	-0.7	2.9
11	Gross investment	-0.2	1.1	0.9	4.4	8.4	11.5	-4.3
12	Structures	-3.7	-3.5	-9.2	16.8	46.1	1.9	-52.1
13	Equipment	-0.3	0.0	-4.8	0.7	2.4	30.9	6.2
14	Intellectual property products	0.2	2.3	5.5	5.2	8.3	3.0	-3.3
15	Software	1.6	4.3	5.0	-1.8	18.5	10.2	2.3
16	Research and development	0.0	1.9	5.6	6.8	6.3	1.5	-4.4
17	National defense	-2.2	-0.7	2.5	-3.2	-3.3	4.7	2.4
18	Consumption expenditures	-2.2	-1.0	3.2	-4.9	-6.5	0.6	3.0
19	Gross investment	-1.9	0.5	-0.1	3.9	10.6	22.0	0.0
20	Structures	-19.8	-22.7	-12.1	11.2	167.9	24.2	-69.3
21	Equipment	-2.4	-0.2	-6.5	-1.4	3.6	40.2	6.8
22	Intellectual property products	0.2	2.8	7.9	9.2	12.7	5.8	-0.6
23	Software	2.2	4.8	6.2	0.2	22.8	9.5	6.9
24	Research and development	-0.1	2.5	8.2	10.5	11.4	5.3	-1.6
25	Nondefense	3.2	1.2	0.3	3.6	-1.2	-1.9	-0.3
26	Consumption expenditures	3.7	1.0	-0.3	3.2	-3.4	-2.6	2.8
27	Gross investment	1.8	1.9	2.1	4.9	6.0	0.2	-9.3
28	Structures	3.3	3.1	-8.5	18.2	24.1	-4.1	-45.4
29	Equipment	8.6	0.8	2.1	9.0	-1.6	0.4	3.8
30	Intellectual property products	0.3	1.9	3.6	2.3	5.1	0.8	-5.4
31	Software	1.3	4.1	4.5	-2.7	16.6	10.5	0.2
32	Research and development	0.0	1.4	3.4	3.7	2.3	-1.7	-6.9
33	State and local	2.3	1.2	-0.2	0.6	0.5	-1.5	-0.1
34	Consumption expenditures	2.1	1.7	1.9	0.2	0.4	1.0	1.0
35	Gross investment	3.1	-1.2	-9.6	2.7	0.6	-13.2	-5.8
36	Structures	3.2	-2.3	-11.9	4.6	-2.3	-17.8	-8.2
37	Equipment	1.6	3.3	-4.3	-6.7	17.9	2.5	-2.3
38	Intellectual property products	4.4	2.0	1.9	0.5	3.1	4.2	7.0
39	Software	3.6	4.5	5.2	2.2	5.2	7.0	12.9
40	Research and development	5.1	0.1	-0.7	-0.8	1.5	2.0	2.5

Legend / Footnotes:

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

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

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	1.4	0.8	0.5	0.2	-0.6	-0.2	0.4
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.08	0.79	1.47	-0.45	-1.35	0.32	1.34
3	Gross investment ²	0.31	-0.03	-0.98	0.62	0.72	-0.51	-0.96
4	Structures	0.24	-0.21	-1.07	0.43	0.02	-1.50	-1.02
5	Equipment	0.01	0.04	-0.19	-0.07	0.28	0.79	0.15
6	Intellectual property products	0.06	0.13	0.28	0.26	0.43	0.19	-0.09
7	Software	0.03	0.06	0.07	0.00	0.17	0.12	0.08
8	Research and development	0.03	0.08	0.21	0.26	0.26	0.07	-0.17
9	Federal	-0.03	0.02	0.60	-0.18	-0.92	0.72	0.47
10	Consumption expenditures	-0.01	-0.07	0.52	-0.53	-1.58	-0.20	0.84
11	Gross investment	-0.02	0.09	0.08	0.35	0.67	0.92	-0.37
12	Structures	-0.02	-0.02	-0.05	0.08	0.20	0.01	-0.38
13	Equipment	-0.01	0.00	-0.13	0.02	0.07	0.76	0.18
14	Intellectual property products	0.01	0.11	0.26	0.25	0.40	0.15	-0.17
15	Software	0.01	0.04	0.04	-0.02	0.14	0.08	0.02
16	Research and development	0.00	0.08	0.22	0.27	0.25	0.06	-0.19
17	National defense	-0.51	-0.17	0.56	-0.73	-0.74	1.02	0.53
18	Consumption expenditures	-0.43	-0.19	0.56	-0.90	-1.18	0.11	0.52
19	Gross investment	-0.09	0.02	0.00	0.17	0.45	0.91	0.00
20	Structures	-0.03	-0.03	-0.01	0.01	0.11	0.03	-0.14
21	Equipment	-0.06	-0.01	-0.14	-0.03	0.08	0.76	0.15
22	Intellectual property products	0.00	0.06	0.16	0.19	0.26	0.13	-0.01
23	Software	0.01	0.01	0.02	0.00	0.05	0.02	0.02
24	Research and development	0.00	0.05	0.14	0.19	0.20	0.10	-0.03
25	Nondefense	0.48	0.19	0.04	0.55	-0.18	-0.30	-0.05
26	Consumption expenditures	0.41	0.12	-0.04	0.37	-0.40	-0.31	0.32
27	Gross investment	0.07	0.07	0.08	0.18	0.22	0.01	-0.37
28	Structures	0.01	0.01	-0.04	0.07	0.09	-0.02	-0.24
29	Equipment	0.05	0.00	0.01	0.05	-0.01	0.00	0.02
30	Intellectual property products	0.01	0.05	0.10	0.06	0.14	0.02	-0.16
31	Software	0.01	0.02	0.03	-0.02	0.09	0.06	0.00
32	Research and development	0.00	0.03	0.07	0.08	0.05	-0.04	-0.16
33	State and local	1.42	0.73	-0.10	0.35	0.29	-0.91	-0.09
34	Consumption expenditures	1.09	0.86	0.95	0.08	0.23	0.52	0.50
35	Gross investment	0.33	-0.13	-1.05	0.27	0.06	-1.43	-0.59
36	Structures	0.26	-0.19	-1.02	0.36	-0.19	-1.51	-0.64
37	Equipment	0.02	0.04	-0.06	-0.09	0.21	0.03	-0.03
38	Intellectual property products	0.05	0.02	0.02	0.01	0.03	0.05	0.08
39	Software	0.02	0.02	0.03	0.01	0.02	0.03	0.06
40	Research and development	0.03	0.00	0.00	-0.01	0.01	0.01	0.02

Legend / Footnotes:

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

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

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

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures and gross investment	93.184	93.884	93.877	93.917	93.770	93.724	93.814
2	Consumption expenditures ¹	95.120	96.041	96.332	96.199	95.800	95.895	96.291
3	Gross investment ²	85.699	85.544	84.380	85.095	85.929	85.336	84.227
4	Structures	78.221	76.380	74.139	75.101	75.137	71.808	69.565
5	Equipment	87.566	88.455	87.760	87.387	88.912	93.270	94.070
6	Intellectual property products	97.389	99.587	100.092	101.164	102.977	103.788	103.401
7	Software	121.053	126.378	127.715	127.610	131.683	134.557	136.538
8	Research and development	92.170	93.703	94.032	95.349	96.682	97.059	96.181
9	Federal	91.493	91.536	91.694	91.583	91.024	91.461	91.748
10	Consumption expenditures	92.948	92.716	92.980	92.563	91.317	91.160	91.821
11	Gross investment	86.609	87.590	87.382	88.319	90.120	92.612	91.606
12	Structures	51.302	49.528	48.163	50.066	55.043	55.307	46.014
13	Equipment	86.058	86.044	85.053	85.211	85.727	91.688	93.071
14	Intellectual property products	93.694	95.856	96.383	97.621	99.592	100.322	99.484
15	Software	118.834	123.979	125.416	124.847	130.249	133.446	134.197
16	Research and development	89.675	91.377	91.765	93.276	94.722	95.078	94.003
17	National defense	85.244	84.613	84.941	84.246	83.545	84.514	85.013
18	Consumption expenditures	87.596	86.686	87.222	86.136	84.702	84.830	85.463
19	Gross investment	76.846	77.227	76.796	77.526	79.500	83.559	83.568
20	Structures	21.709	16.781	15.774	16.198	20.724	21.876	16.286
21	Equipment	82.263	82.079	80.917	80.636	81.346	88.522	89.987
22	Intellectual property products	83.510	85.839	86.372	88.294	90.971	92.271	92.129
23	Software	117.398	123.057	124.395	124.470	131.028	134.022	136.283
24	Research and development	80.156	82.168	82.625	84.715	87.025	88.165	87.803
25	Nondefense	102.841	104.089	103.946	104.875	104.569	104.063	103.974
26	Consumption expenditures	103.053	104.079	103.842	104.662	103.761	103.078	103.792
27	Gross investment	102.155	104.082	104.226	105.491	107.027	107.074	104.480
28	Structures	93.853	96.757	94.896	98.945	104.431	103.357	88.864
29	Equipment	104.739	105.557	105.396	107.697	107.271	107.381	108.374
30	Intellectual property products	102.940	104.947	105.468	106.081	107.405	107.614	106.141
31	Software	119.485	124.400	125.881	125.025	129.913	133.201	133.280
32	Research and development	99.283	100.669	100.985	101.908	102.478	102.038	100.243
33	State and local	94.196	95.310	95.199	95.334	95.445	95.097	95.062
34	Consumption expenditures	96.388	98.004	98.310	98.348	98.458	98.704	98.940
35	Gross investment	84.856	83.851	81.975	82.522	82.637	79.766	78.584
36	Structures	80.864	79.016	76.690	77.557	77.103	73.419	71.872
37	Equipment	90.989	93.977	93.971	92.359	96.234	96.837	96.275
38	Intellectual property products	117.403	119.794	120.180	120.338	121.273	122.528	124.627
39	Software	125.017	130.665	131.824	132.552	134.236	136.529	140.724
40	Research and development	112.025	112.192	112.052	111.825	112.251	112.804	113.496

Legend / Footnotes:

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures and gross investment	111.825	112.676	112.919	113.291	114.624	115.088	115.781
2	Consumption expenditures ¹	112.394	113.332	113.608	114.000	115.466	115.917	116.617
3	Gross investment ²	109.670	110.156	110.255	110.546	111.318	111.837	112.503
4	Structures	114.118	115.322	115.568	116.172	117.344	118.022	119.464
5	Equipment	102.036	101.805	101.942	101.757	101.871	102.081	101.828
6	Intellectual property products	109.117	109.130	108.998	109.216	109.933	110.473	110.878
7	Software	100.822	100.615	100.373	100.557	100.674	101.067	100.713
8	Research and development	111.296	111.377	111.281	111.508	112.411	112.997	113.648
9	Federal	109.866	110.488	110.571	110.782	112.266	112.763	113.098
10	Consumption expenditures	110.621	111.418	111.527	111.763	113.525	114.057	114.433
11	Gross investment	107.330	107.340	107.333	107.457	107.996	108.381	108.578
12	Structures	112.839	114.080	114.320	115.244	115.786	115.978	117.300
13	Equipment	102.560	102.366	102.540	102.370	102.456	102.604	102.226
14	Intellectual property products	109.874	109.885	109.740	109.964	110.774	111.325	111.778
15	Software	100.856	100.848	100.594	100.752	100.902	101.319	101.055
16	Research and development	111.614	111.629	111.511	111.748	112.707	113.288	113.912
17	National defense	108.872	109.285	109.368	109.562	110.882	111.280	111.421
18	Consumption expenditures	109.493	110.071	110.171	110.404	111.966	112.388	112.579
19	Gross investment	106.606	106.369	106.378	106.419	106.824	107.132	107.097
20	Structures	114.651	117.210	117.895	118.982	119.340	120.201	121.490
21	Equipment	102.589	102.358	102.559	102.381	102.314	102.411	101.970
22	Intellectual property products	110.841	110.445	110.201	110.438	111.356	111.870	112.242
23	Software	99.560	99.355	99.060	99.138	99.215	99.621	99.259
24	Research and development	112.288	111.864	111.629	111.890	112.936	113.466	113.955
25	Nondefense	111.511	112.448	112.532	112.768	114.494	115.139	115.763
26	Consumption expenditures	112.603	113.755	113.877	114.118	116.200	116.903	117.573
27	Gross investment	108.340	108.646	108.619	108.841	109.541	110.020	110.513
28	Structures	111.790	112.646	112.772	113.650	114.236	114.232	115.557
29	Equipment	102.232	102.174	102.246	102.103	102.749	103.096	102.974
30	Intellectual property products	109.141	109.452	109.382	109.595	110.323	110.903	111.420
31	Software	101.440	101.520	101.286	101.480	101.663	102.084	101.865
32	Research and development	111.081	111.456	111.434	111.652	112.537	113.162	113.904
33	State and local	113.168	114.164	114.506	114.979	116.220	116.664	117.583
34	Consumption expenditures	113.543	114.565	114.940	115.422	116.719	117.125	118.011
35	Gross investment	111.708	112.579	112.764	113.194	114.163	114.800	115.892
36	Structures	114.292	115.494	115.740	116.325	117.541	118.255	119.707
37	Equipment	100.604	100.294	100.350	100.136	100.306	100.649	100.678
38	Intellectual property products	105.405	105.427	105.348	105.541	105.854	106.347	106.544
39	Software	100.762	100.218	99.995	100.224	100.284	100.637	100.128
40	Research and development	108.996	109.497	109.542	109.704	110.238	110.853	111.689

Legend / Footnotes:

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

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

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures and gross investment	3,218.9	3,267.8	3,274.6	3,286.8	3,320.2	3,332.1	3,355.3
2	Consumption expenditures ¹	2,610.8	2,658.1	2,672.6	2,678.1	2,701.3	2,714.5	2,742.2
3	Gross investment ²	608.1	609.7	602.0	608.7	618.9	617.5	613.1
4	Structures	284.7	280.9	273.3	278.3	281.2	270.3	265.1
5	Equipment	132.3	133.3	132.5	131.7	134.1	141.0	141.9
6	Intellectual property products	191.1	195.5	196.2	198.7	203.6	206.2	206.2
7	Software	41.6	43.3	43.7	43.7	45.1	46.3	46.8
8	Research and development	149.6	152.2	152.6	155.0	158.4	159.9	159.4
9	Federal	1,224.0	1,231.5	1,234.6	1,235.4	1,244.3	1,255.8	1,263.5
10	Consumption expenditures	960.0	964.5	968.2	965.9	968.0	970.8	981.1
11	Gross investment	264.0	267.0	266.3	269.5	276.4	285.0	282.5
12	Structures	16.9	16.5	16.0	16.8	18.6	18.7	15.7
13	Equipment	91.5	91.4	90.5	90.5	91.1	97.6	98.7
14	Intellectual property products	155.6	159.2	159.8	162.2	166.7	168.8	168.0
15	Software	26.2	27.3	27.5	27.5	28.7	29.5	29.6
16	Research and development	129.4	131.9	132.3	134.8	138.0	139.3	138.4
17	National defense	731.6	728.9	732.3	727.6	730.2	741.4	746.7
18	Consumption expenditures	588.2	585.2	589.3	583.2	581.6	584.7	590.1
19	Gross investment	143.4	143.7	143.0	144.4	148.6	156.6	156.6
20	Structures	4.3	3.4	3.2	3.3	4.2	4.5	3.4
21	Equipment	72.6	72.3	71.4	71.0	71.6	78.0	78.9
22	Intellectual property products	66.5	68.1	68.4	70.0	72.8	74.1	74.3
23	Software	8.0	8.4	8.4	8.4	8.9	9.1	9.2
24	Research and development	58.5	59.7	59.9	61.6	63.9	65.0	65.0
25	Nondefense	492.4	502.6	502.3	507.8	514.1	514.5	516.8
26	Consumption expenditures	371.8	379.4	378.9	382.7	386.3	386.1	391.0
27	Gross investment	120.6	123.3	123.4	125.1	127.8	128.4	125.8
28	Structures	12.6	13.1	12.9	13.5	14.3	14.2	12.3
29	Equipment	18.9	19.1	19.1	19.5	19.5	19.6	19.7
30	Intellectual property products	89.1	91.1	91.5	92.2	94.0	94.6	93.8
31	Software	18.2	18.9	19.1	19.0	19.8	20.4	20.4
32	Research and development	70.9	72.1	72.3	73.2	74.1	74.2	73.4
33	State and local	1,994.9	2,036.3	2,040.0	2,051.4	2,075.9	2,076.2	2,091.8
34	Consumption expenditures	1,650.8	1,693.6	1,704.4	1,712.2	1,733.4	1,743.7	1,761.1
35	Gross investment	344.1	342.7	335.6	339.2	342.5	332.5	330.7
36	Structures	267.8	264.4	257.3	261.5	262.7	251.6	249.4
37	Equipment	40.8	42.0	42.0	41.2	43.0	43.4	43.2
38	Intellectual property products	35.5	36.3	36.4	36.5	36.9	37.4	38.1
39	Software	15.4	16.0	16.1	16.2	16.5	16.8	17.2
40	Research and development	20.1	20.3	20.3	20.2	20.4	20.6	20.9

Legend / Footnotes:

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

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures and gross investment	2,878.5	2,900.2	2,899.9	2,901.2	2,896.6	2,895.2	2,898.0
2	Consumption expenditures ¹	2,322.9	2,345.4	2,352.5	2,349.2	2,339.5	2,341.8	2,351.5
3	Gross investment ²	554.5	553.5	546.0	550.6	556.0	552.1	545.0
4	Structures	249.5	243.6	236.4	239.5	239.6	229.0	221.9
5	Equipment	129.8	131.1	130.1	129.6	131.8	138.3	139.5
6	Intellectual property products	175.1	179.1	180.0	181.9	185.2	186.7	186.0
7	Software	41.2	43.0	43.5	43.5	44.8	45.8	46.5
8	Research and development	134.4	136.6	137.1	139.0	141.0	141.5	140.2
9	Federal	1,114.1	1,114.6	1,116.5	1,115.2	1,108.4	1,113.7	1,117.2
10	Consumption expenditures	867.9	865.7	868.2	864.3	852.6	851.2	857.3
11	Gross investment	246.0	248.7	248.2	250.8	255.9	263.0	260.1
12	Structures	15.0	14.4	14.0	14.6	16.0	16.1	13.4
13	Equipment	89.3	89.2	88.2	88.4	88.9	95.1	96.5
14	Intellectual property products	141.6	144.9	145.7	147.5	150.5	151.6	150.3
15	Software	25.9	27.1	27.4	27.3	28.4	29.1	29.3
16	Research and development	115.9	118.1	118.6	120.6	122.5	122.9	121.5
17	National defense	672.0	667.0	669.6	664.1	658.6	666.2	670.1
18	Consumption expenditures	537.2	531.6	534.9	528.3	519.5	520.3	524.1
19	Gross investment	134.5	135.1	134.4	135.7	139.1	146.2	146.2
20	Structures	3.7	2.9	2.7	2.8	3.6	3.7	2.8
21	Equipment	70.8	70.6	69.6	69.4	70.0	76.2	77.4
22	Intellectual property products	60.0	61.7	62.0	63.4	65.3	66.3	66.2
23	Software	8.0	8.4	8.5	8.5	9.0	9.2	9.3
24	Research and development	52.1	53.4	53.7	55.1	56.6	57.3	57.1
25	Nondefense	441.6	447.0	446.4	450.3	449.0	446.9	446.5
26	Consumption expenditures	330.2	333.5	332.7	335.4	332.5	330.3	332.6
27	Gross investment	111.3	113.4	113.6	115.0	116.7	116.7	113.9
28	Structures	11.3	11.6	11.4	11.9	12.6	12.4	10.7
29	Equipment	18.5	18.7	18.6	19.1	19.0	19.0	19.2
30	Intellectual property products	81.6	83.2	83.6	84.1	85.2	85.3	84.2
31	Software	17.9	18.7	18.9	18.7	19.5	20.0	20.0
32	Research and development	63.8	64.7	64.9	65.5	65.9	65.6	64.4
33	State and local	1,762.8	1,783.6	1,781.6	1,784.1	1,786.2	1,779.6	1,779.0
34	Consumption expenditures	1,453.9	1,478.2	1,482.9	1,483.4	1,485.1	1,488.8	1,492.4
35	Gross investment	308.1	304.4	297.6	299.6	300.0	289.6	285.3
36	Structures	234.3	229.0	222.2	224.7	223.4	212.8	208.3
37	Equipment	40.5	41.9	41.9	41.1	42.9	43.1	42.9
38	Intellectual property products	33.7	34.4	34.5	34.6	34.8	35.2	35.8
39	Software	15.3	16.0	16.1	16.2	16.4	16.7	17.2
40	Research and development	18.5	18.5	18.5	18.5	18.5	18.6	18.7
41	Residual	2.4	2.5	2.4	2.7	2.4	1.3	1.0

Legend / Footnotes:

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures ¹	1.3	1.0	1.8	-0.6	-1.6	0.4	1.7
2	Gross output of general government	1.5	1.1	1.9	-0.5	-1.0	0.9	1.7
3	Value added	0.2	0.8	1.5	0.0	-0.1	0.2	0.6
4	Compensation of general government employees	0.2	0.9	1.8	0.0	-0.1	0.1	0.6
5	Consumption of general government fixed capital ²	0.2	0.3	0.3	0.3	-0.2	0.8	0.3
6	Intermediate goods and services purchased ³	4.2	1.7	2.8	-1.8	-3.1	2.6	4.0
7	Durable goods	-0.1	0.9	10.7	6.5	-14.9	11.3	-8.3
8	Nondurable goods	5.7	3.4	2.1	1.1	1.9	2.6	3.0
9	Services	3.9	1.1	2.3	-3.7	-3.9	1.7	5.8
10	Less: Own-account investment ⁴	1.9	0.5	3.4	1.1	1.7	-1.2	0.3
11	Less: Sales to other sectors ⁵	2.2	1.9	2.1	-0.8	1.9	4.4	1.9
12	Federal consumption expenditures ¹	0.0	-0.2	1.8	-1.8	-5.3	-0.7	2.9
13	Gross output of general government	-0.1	-0.1	2.3	-2.3	-5.1	0.3	2.4
14	Value added	-0.7	0.3	0.8	-0.2	-0.9	-0.5	0.7
15	Compensation of general government employees	-0.9	0.7	1.5	-0.1	-1.3	-0.6	1.2
16	Consumption of general government fixed capital ²	-0.5	-0.2	-0.2	-0.3	-0.3	-0.3	-0.2
17	Intermediate goods and services purchased ³	1.1	-1.0	5.5	-6.6	-13.4	1.9	6.4
18	Durable goods	-3.0	-0.4	16.9	10.5	-24.9	18.6	-15.2
19	Nondurable goods	4.7	3.7	3.7	3.2	0.8	3.1	2.6
20	Services	1.2	-2.0	4.1	-10.8	-13.9	-0.8	11.1
21	Less: Own-account investment ⁴	-0.2	1.5	4.4	6.3	3.0	4.6	2.1
22	Less: Sales to other sectors	-6.3	7.0	52.2	-57.4	-16.5	119.4	-34.6
23	Defense consumption expenditures ¹	-2.2	-1.0	3.2	-4.9	-6.5	0.6	3.0
24	Gross output of general government	-2.2	-1.0	3.2	-4.4	-6.1	0.8	3.0
25	Value added	-2.1	-0.6	0.3	-1.2	-1.2	-0.4	1.3
26	Compensation of general government employees	-2.4	-0.1	1.3	-1.2	-1.1	0.2	3.1
27	Consumption of general government fixed capital ²	-1.6	-1.3	-1.2	-1.3	-1.3	-1.3	-1.4
28	Intermediate goods and services purchased ³	-2.4	-1.7	8.8	-10.2	-14.9	3.3	6.4
29	Durable goods	-4.0	-0.6	18.8	11.4	-26.6	20.9	-17.2
30	Nondurable goods	0.3	7.9	8.1	7.4	6.7	4.6	-1.0
31	Services	-2.4	-3.2	6.7	-16.7	-14.8	-0.7	14.0
32	Less: Own-account investment ⁴	0.2	1.7	4.3	7.4	4.0	5.3	2.5
33	Less: Sales to other sectors	-5.4	-8.1	-5.2	1.5	-1.2	4.2	4.8
34	Nondefense consumption expenditures ¹	3.7	1.0	-0.3	3.2	-3.4	-2.6	2.8
35	Gross output of general government	3.3	1.2	1.1	0.9	-3.5	-0.5	1.6
36	Value added	1.3	1.7	1.6	1.3	-0.5	-0.5	-0.2
37	Compensation of general government employees	1.3	1.8	1.8	1.3	-1.5	-1.6	-1.2
38	Consumption of general government fixed capital ²	1.3	1.3	1.3	1.3	1.2	1.3	1.4
39	Intermediate goods and services purchased ³	8.3	0.2	-0.2	0.1	-10.6	-0.4	6.3
40	Durable goods	6.7	2.0	1.4	2.5	-7.8	-0.8	4.3
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	8.9	0.7	0.9	0.3	-6.0	0.4	6.0
44	Services	8.0	0.2	-0.2	0.2	-12.3	-0.9	6.3
45	Less: Own-account investment ⁴	-0.8	1.0	4.6	4.7	1.7	3.5	1.4
46	Less: Sales to other sectors	-6.9	16.9	89.6	-72.5	-24.8	235.4	-49.4
47	State and local consumption expenditures ¹	2.1	1.7	1.9	0.2	0.4	1.0	1.0
48	Gross output of general government	2.2	1.7	1.7	0.3	0.8	1.2	1.3
49	Value added	0.7	1.0	1.8	0.1	0.3	0.5	0.5
50	Compensation of general government employees	0.6	1.0	1.9	0.0	0.3	0.3	0.4
51	Consumption of general government fixed capital ²	1.1	1.1	1.1	1.1	-0.1	2.3	1.0

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Intermediate goods and services purchased ³	5.7	3.1	1.5	0.6	2.1	2.8	3.0
53	Durable goods	4.7	2.9	2.2	0.7	2.4	1.4	2.7
54	Nondurable goods	5.9	3.4	1.8	0.7	2.1	2.5	3.1
55	Services	5.6	2.9	1.3	0.5	2.1	3.1	3.0
56	Less: Own-account investment ⁴	4.3	-0.5	2.4	-4.1	0.2	-7.2	-1.7
57	Less: Sales to other sectors	2.4	1.8	1.1	1.1	2.3	2.8	2.8
58	Tuition and related educational charges	-1.0	-0.7	0.7	-0.9	2.0	2.8	3.2
59	Health and hospital charges	4.1	3.3	1.3	1.3	2.0	2.8	3.2
60	Other sales ⁵	2.2	1.2	1.1	2.1	2.9	2.8	1.8

Legend / Footnotes:

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

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

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

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

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

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures ¹	95.120	96.041	96.332	96.199	95.800	95.895	96.291
2	Gross output of general government	96.672	97.724	98.041	97.908	97.650	97.880	98.283
3	Value added	99.240	100.040	100.280	100.289	100.262	100.316	100.457
4	Compensation of general government employees	97.227	98.134	98.420	98.410	98.392	98.406	98.561
5	Consumption of general government fixed capital ²	107.208	107.569	107.618	107.703	107.641	107.861	107.943
6	Intermediate goods and services purchased ³	91.894	93.457	93.932	93.510	92.788	93.375	94.305
7	Durable goods	84.561	85.349	85.927	87.285	83.829	86.097	84.254
8	Nondurable goods	95.255	98.517	98.878	99.153	99.629	100.273	101.018
9	Services	91.001	91.967	92.472	91.595	90.690	91.078	92.365
10	Less: Own-account investment ⁴	98.522	99.016	99.519	99.793	100.207	99.906	99.972
11	Less: Sales to other sectors ⁵	106.258	108.235	108.684	108.472	108.985	110.160	110.667
12	Federal consumption expenditures ¹	92.948	92.716	92.980	92.563	91.317	91.160	91.821
13	Gross output of general government	93.266	93.158	93.535	92.988	91.789	91.853	92.408
14	Value added	100.744	101.073	101.222	101.179	100.950	100.835	101.002
15	Compensation of general government employees	97.270	97.939	98.186	98.160	97.847	97.708	98.007
16	Consumption of general government fixed capital ²	106.567	106.310	106.285	106.214	106.133	106.060	105.994
17	Intermediate goods and services purchased ³	81.440	80.608	81.368	79.984	77.162	77.527	78.731
18	Durable goods	77.513	77.235	77.897	79.860	74.343	77.574	74.436
19	Nondurable goods	79.716	82.705	83.062	83.716	83.893	84.529	85.080
20	Services	82.437	80.826	81.671	79.372	76.468	76.313	78.344
21	Less: Own-account investment ⁴	103.395	104.895	105.170	106.782	107.584	108.789	109.345
22	Less: Sales to other sectors	88.415	94.612	106.059	85.678	81.893	99.669	89.621
23	Defense consumption expenditures ¹	87.596	86.686	87.222	86.136	84.702	84.830	85.463
24	Gross output of general government	88.247	87.383	87.901	86.915	85.566	85.739	86.376
25	Value added	97.434	96.857	96.927	96.633	96.343	96.245	96.560
26	Compensation of general government employees	94.295	94.157	94.361	94.085	93.819	93.865	94.575
27	Consumption of general government fixed capital ²	102.449	101.158	101.008	100.687	100.356	100.019	99.674
28	Intermediate goods and services purchased ³	75.489	74.202	75.376	73.380	70.477	71.046	72.158
29	Durable goods	75.219	74.758	75.461	77.520	71.756	75.246	71.785
30	Nondurable goods	79.543	85.800	86.866	88.439	89.890	90.916	90.685
31	Services	74.837	72.476	73.757	70.465	67.700	67.577	69.831
32	Less: Own-account investment ⁴	108.731	110.622	110.826	112.825	113.943	115.417	116.132
33	Less: Sales to other sectors	89.409	82.126	81.265	81.577	81.328	82.178	83.139
34	Nondefense consumption expenditures ¹	103.053	104.079	103.842	104.662	103.761	103.078	103.792
35	Gross output of general government	102.489	103.750	103.872	104.117	103.187	103.056	103.462
36	Value added	106.007	107.761	108.032	108.381	108.250	108.106	108.046
37	Compensation of general government employees	101.757	103.625	103.936	104.280	103.899	103.487	103.186
38	Consumption of general government fixed capital ²	113.699	115.232	115.423	115.784	116.134	116.516	116.930
39	Intermediate goods and services purchased ³	95.361	95.575	95.383	95.405	92.760	92.657	94.075
40	Durable goods	108.002	110.163	110.275	110.951	108.721	108.513	109.649
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	79.399	79.951	79.709	79.771	78.537	78.611	79.773
44	Services	100.200	100.359	100.172	100.216	96.990	96.761	98.258
45	Less: Own-account investment ⁴	96.651	97.665	98.028	99.158	99.568	100.438	100.798
46	Less: Sales to other sectors	88.233	103.132	122.546	88.769	82.668	111.873	94.339
47	State and local consumption expenditures ¹	96.388	98.004	98.310	98.348	98.458	98.704	98.940
48	Gross output of general government	98.334	99.962	100.249	100.319	100.527	100.839	101.167
49	Value added	98.512	99.522	99.804	99.835	99.899	100.028	100.158
50	Compensation of general government employees	97.187	98.169	98.467	98.463	98.540	98.604	98.712
51	Consumption of general government fixed capital ²	108.066	109.283	109.434	109.734	109.698	110.320	110.605

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Intermediate goods and services purchased ³	98.002	100.997	101.300	101.453	101.983	102.701	103.468
53	Durable goods	98.366	101.244	101.656	101.829	102.425	102.792	103.491
54	Nondurable goods	98.939	102.267	102.629	102.817	103.361	104.008	104.798
55	Services	97.326	100.140	100.404	100.538	101.055	101.832	102.589
56	Less: Own-account investment ⁴	93.764	93.311	94.027	93.044	93.090	91.363	90.965
57	Less: Sales to other sectors	106.729	108.600	108.774	109.067	109.688	110.456	111.221
58	Tuition and related educational charges	96.528	95.878	95.978	95.768	96.247	96.920	97.696
59	Health and hospital charges	114.476	118.231	118.512	118.900	119.494	120.331	121.293
60	Other sales ⁵	103.474	104.677	104.759	105.305	106.065	106.808	107.296

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures ¹	112.394	113.332	113.608	114.000	115.466	115.917	116.617
2	Gross output of general government	112.737	113.782	114.053	114.457	115.773	116.244	116.898
3	Value added	113.634	115.285	115.496	115.761	117.076	117.672	118.252
4	Compensation of general government employees	114.858	116.871	117.122	117.399	118.883	119.516	120.098
5	Consumption of general government fixed capital ²	109.165	109.530	109.599	109.823	110.536	111.002	111.576
6	Intermediate goods and services purchased ³	110.615	110.399	110.793	111.481	112.796	113.004	113.811
7	Durable goods	103.363	103.126	103.220	102.996	103.234	103.548	103.430
8	Nondurable goods	111.638	107.171	107.841	109.064	111.656	111.562	113.255
9	Services	111.405	113.019	113.328	113.886	114.756	115.088	115.602
10	Less: Own-account investment ⁴	109.359	110.382	110.621	110.927	112.203	112.714	113.323
11	Less: Sales to other sectors ⁵	115.369	117.038	117.285	117.777	118.241	118.819	119.224
12	Federal consumption expenditures ¹	110.621	111.418	111.527	111.763	113.525	114.057	114.433
13	Gross output of general government	110.551	111.363	111.477	111.718	113.449	113.975	114.348
14	Value added	111.220	112.431	112.480	112.667	114.644	115.266	115.556
15	Compensation of general government employees	112.934	114.816	114.879	115.074	117.976	118.777	119.124
16	Consumption of general government fixed capital ²	108.537	108.733	108.763	108.936	109.505	109.856	110.060
17	Intermediate goods and services purchased ³	108.903	108.915	109.155	109.506	110.721	111.047	111.591
18	Durable goods	103.225	102.990	103.031	102.864	103.347	103.619	103.232
19	Nondurable goods	108.785	104.667	105.153	105.261	107.121	106.370	108.468
20	Services	109.922	110.738	110.966	111.456	112.672	113.227	113.619
21	Less: Own-account investment ⁴	108.127	109.154	109.337	109.634	111.346	111.866	112.315
22	Less: Sales to other sectors	112.440	113.884	114.139	114.687	112.969	113.121	112.832
23	Defense consumption expenditures ¹	109.493	110.071	110.171	110.404	111.966	112.388	112.579
24	Gross output of general government	109.429	110.019	110.123	110.358	111.915	112.338	112.539
25	Value added	109.937	110.884	110.909	111.134	112.874	113.303	113.273
26	Compensation of general government employees	110.829	112.380	112.385	112.662	115.272	115.793	115.750
27	Consumption of general government fixed capital ²	108.585	108.649	108.703	108.849	109.304	109.595	109.585
28	Intermediate goods and services purchased ³	108.089	108.018	108.266	108.520	109.723	110.135	110.775
29	Durable goods	103.364	103.114	103.150	102.989	103.439	103.708	103.297
30	Nondurable goods	106.987	99.732	100.302	100.087	102.845	101.468	104.674
31	Services	109.656	110.649	110.905	111.339	112.481	113.233	113.711
32	Less: Own-account investment ⁴	107.496	108.252	108.442	108.708	110.221	110.648	111.029
33	Less: Sales to other sectors	110.091	111.536	111.696	112.067	113.215	113.830	114.287
34	Nondefense consumption expenditures ¹	112.603	113.755	113.877	114.118	116.200	116.903	117.573
35	Gross output of general government	112.492	113.660	113.787	114.040	116.041	116.729	117.371
36	Value added	113.247	114.846	114.932	115.064	117.385	118.287	119.042
37	Compensation of general government employees	116.145	118.504	118.648	118.728	122.049	123.245	124.148
38	Consumption of general government fixed capital ²	108.464	108.864	108.856	109.072	109.812	110.251	110.772
39	Intermediate goods and services purchased ³	110.588	110.754	110.977	111.507	112.747	112.919	113.289
40	Durable goods	101.531	101.437	101.512	101.293	102.076	102.376	102.204
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	111.494	110.275	110.658	111.128	112.117	112.038	112.991
44	Services	110.648	111.159	111.339	111.925	113.266	113.499	113.749
45	Less: Own-account investment ⁴	109.011	110.424	110.597	110.939	112.939	113.593	114.143
46	Less: Sales to other sectors	113.409	114.847	115.147	115.793	112.258	112.148	111.471
47	State and local consumption expenditures ¹	113.543	114.565	114.940	115.422	116.719	117.125	118.011
48	Gross output of general government	113.885	115.044	115.390	115.872	116.994	117.439	118.226
49	Value added	114.813	116.671	116.958	117.261	118.266	118.851	119.567
50	Compensation of general government employees	115.523	117.580	117.893	118.197	119.217	119.796	120.454
51	Consumption of general government fixed capital ²	110.083	110.681	110.803	111.096	112.006	112.629	113.704

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Intermediate goods and services purchased ³	111.838	111.507	111.978	112.835	114.201	114.356	115.287
53	Durable goods	103.626	103.386	103.560	103.250	103.124	103.499	103.770
54	Nondurable goods	112.238	107.702	108.407	109.848	112.583	112.617	114.232
55	Services	112.301	114.400	114.758	115.355	116.028	116.239	116.819
56	Less: Own-account investment ⁴	110.741	111.761	112.060	112.378	113.169	113.670	114.462
57	Less: Sales to other sectors	115.421	117.094	117.341	117.831	118.337	118.924	119.345
58	Tuition and related educational charges	129.371	132.855	133.015	133.970	134.393	135.099	135.651
59	Health and hospital charges	111.697	113.046	113.361	113.764	114.075	114.544	114.893
60	Other sales ⁵	111.875	112.951	113.142	113.489	114.337	115.030	115.480

Legend / Footnotes:

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

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures ¹	2,610.8	2,658.1	2,672.6	2,678.1	2,701.3	2,714.5	2,742.2
2	Gross output of general government	3,151.8	3,215.7	3,233.7	3,240.8	3,269.4	3,290.4	3,322.6
3	Value added	2,151.2	2,200.1	2,209.4	2,214.6	2,239.2	2,251.8	2,266.1
4	Compensation of general government employees	1,694.5	1,740.3	1,749.1	1,753.0	1,774.9	1,784.6	1,796.1
5	Consumption of general government fixed capital ²	456.7	459.8	460.3	461.6	464.3	467.2	470.0
6	Intermediate goods and services purchased ³	1,000.6	1,015.6	1,024.4	1,026.1	1,030.2	1,038.6	1,056.5
7	Durable goods	65.0	65.5	66.0	66.9	64.4	66.3	64.8
8	Nondurable goods	279.6	277.6	280.3	284.3	292.4	294.1	300.7
9	Services	656.0	672.5	678.1	675.0	673.4	678.2	690.9
10	Less: Own-account investment ⁴	76.5	77.6	78.1	78.6	79.8	79.9	80.4
11	Less: Sales to other sectors ⁵	464.5	480.0	483.0	484.1	488.3	496.0	499.9
12	Federal consumption expenditures ¹	960.0	964.5	968.2	965.9	968.0	970.8	981.1
13	Gross output of general government	1,008.4	1,014.7	1,019.8	1,016.1	1,018.5	1,023.9	1,033.5
14	Value added	676.4	685.9	687.3	688.1	698.6	701.6	704.5
15	Compensation of general government employees	412.5	422.2	423.5	424.1	433.5	435.8	438.4
16	Consumption of general government fixed capital ²	263.9	263.7	263.7	264.0	265.1	265.8	266.1
17	Intermediate goods and services purchased ³	332.1	328.7	332.6	328.0	319.9	322.4	329.0
18	Durable goods	39.5	39.2	39.6	40.5	37.9	39.6	37.9
19	Nondurable goods	44.1	44.0	44.4	44.8	45.7	45.7	46.9
20	Services	248.5	245.5	248.6	242.6	236.3	237.0	244.1
21	Less: Own-account investment ⁴	38.9	39.9	40.0	40.8	41.7	42.4	42.8
22	Less: Sales to other sectors	9.5	10.3	11.5	9.4	8.8	10.7	9.6
23	Defense consumption expenditures ¹	588.2	585.2	589.3	583.2	581.6	584.7	590.1
24	Gross output of general government	614.7	612.0	616.2	610.6	609.6	613.1	618.8
25	Value added	400.0	401.1	401.5	401.1	406.1	407.2	408.5
26	Compensation of general government employees	239.1	242.1	242.6	242.5	247.4	248.7	250.5
27	Consumption of general government fixed capital ²	160.9	159.0	158.8	158.5	158.7	158.6	158.0
28	Intermediate goods and services purchased ³	214.7	210.9	214.7	209.5	203.4	205.9	210.3
29	Durable goods	35.6	35.3	35.7	36.6	34.0	35.7	34.0
30	Nondurable goods	20.8	20.9	21.3	21.6	22.6	22.5	23.2
31	Services	158.2	154.6	157.7	151.3	146.9	147.6	153.1
32	Less: Own-account investment ⁴	22.7	23.3	23.4	23.9	24.4	24.8	25.1
33	Less: Sales to other sectors	3.7	3.5	3.4	3.5	3.5	3.6	3.6
34	Nondefense consumption expenditures ¹	371.8	379.4	378.9	382.7	386.3	386.1	391.0
35	Gross output of general government	393.7	402.7	403.6	405.5	408.9	410.8	414.7
36	Value added	276.3	284.9	285.8	287.0	292.5	294.3	296.0
37	Compensation of general government employees	173.4	180.1	180.9	181.6	186.0	187.1	187.9
38	Consumption of general government fixed capital ²	103.0	104.7	104.9	105.4	106.5	107.3	108.1
39	Intermediate goods and services purchased ³	117.4	117.9	117.9	118.5	116.4	116.5	118.7
40	Durable goods	3.8	3.9	3.9	3.9	3.9	3.9	3.9
41	Nondurable goods	23.3	23.1	23.1	23.2	23.1	23.2	23.7
42	Commodity Credit Corporation inventory change	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0
43	Other nondurable goods	23.3	23.2	23.2	23.3	23.1	23.2	23.7
44	Services	90.3	90.8	90.8	91.3	89.5	89.4	91.0
45	Less: Own-account investment ⁴	16.2	16.6	16.7	16.9	17.3	17.5	17.7
46	Less: Sales to other sectors	5.7	6.8	8.1	5.9	5.3	7.2	6.0
47	State and local consumption expenditures ¹	1,650.8	1,693.6	1,704.4	1,712.2	1,733.4	1,743.7	1,761.1
48	Gross output of general government	2,143.4	2,201.0	2,213.9	2,224.7	2,250.9	2,266.5	2,289.1
49	Value added	1,474.9	1,514.1	1,522.1	1,526.5	1,540.6	1,550.2	1,561.6
50	Compensation of general government employees	1,282.0	1,318.0	1,325.5	1,328.9	1,341.4	1,348.8	1,357.7
51	Consumption of general government fixed capital ²	192.9	196.1	196.6	197.6	199.2	201.4	203.9

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

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Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Intermediate goods and services purchased ³	668.5	686.9	691.8	698.2	710.3	716.3	727.5
53	Durable goods	25.6	26.3	26.4	26.4	26.5	26.7	26.9
54	Nondurable goods	235.5	233.6	235.9	239.5	246.7	248.3	253.8
55	Services	407.4	427.1	429.5	432.3	437.1	441.2	446.7
56	Less: Own-account investment ⁴	37.5	37.7	38.1	37.8	38.1	37.6	37.6
57	Less: Sales to other sectors	455.0	469.7	471.5	474.7	479.5	485.2	490.3
58	Tuition and related educational charges	98.9	100.8	101.1	101.6	102.4	103.7	104.9
59	Health and hospital charges	213.5	223.2	224.3	225.8	227.6	230.1	232.7
60	Other sales ⁵	142.7	145.7	146.1	147.3	149.5	151.4	152.7

Legend / Footnotes:

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Government consumption expenditures ¹	2,322.9	2,345.4	2,352.5	2,349.2	2,339.5	2,341.8	2,351.5
2	Gross output of general government	2,795.7	2,826.2	2,835.3	2,831.5	2,824.0	2,830.7	2,842.3
3	Value added	1,893.1	1,908.4	1,913.0	1,913.1	1,912.6	1,913.6	1,916.3
4	Compensation of general government employees	1,475.3	1,489.0	1,493.4	1,493.2	1,493.0	1,493.2	1,495.5
5	Consumption of general government fixed capital ²	418.4	419.8	420.0	420.3	420.1	420.9	421.3
6	Intermediate goods and services purchased ³	904.6	919.9	924.6	920.5	913.4	919.1	928.3
7	Durable goods	62.9	63.5	63.9	64.9	62.4	64.0	62.7
8	Nondurable goods	250.4	259.0	260.0	260.7	261.9	263.6	265.6
9	Services	588.8	595.1	598.3	592.7	586.8	589.3	597.6
10	Less: Own-account investment ⁴	69.9	70.3	70.6	70.8	71.1	70.9	71.0
11	Less: Sales to other sectors ⁵	402.6	410.1	411.8	411.0	413.0	417.4	419.3
12	Federal consumption expenditures ¹	867.9	865.7	868.2	864.3	852.6	851.2	857.3
13	Gross output of general government	912.2	911.1	914.8	909.5	897.8	898.4	903.8
14	Value added	608.1	610.1	611.0	610.7	609.4	608.7	609.7
15	Compensation of general government employees	365.2	367.8	368.7	368.6	367.4	366.9	368.0
16	Consumption of general government fixed capital ²	243.1	242.5	242.5	242.3	242.1	242.0	241.8
17	Intermediate goods and services purchased ³	304.9	301.8	304.7	299.5	288.9	290.3	294.8
18	Durable goods	38.2	38.1	38.4	39.4	36.7	38.2	36.7
19	Nondurable goods	40.5	42.1	42.2	42.6	42.7	43.0	43.3
20	Services	226.1	221.7	224.0	217.7	209.7	209.3	214.9
21	Less: Own-account investment ⁴	36.0	36.5	36.6	37.2	37.5	37.9	38.1
22	Less: Sales to other sectors	8.4	9.0	10.1	8.2	7.8	9.5	8.5
23	Defense consumption expenditures ¹	537.2	531.6	534.9	528.3	519.5	520.3	524.1
24	Gross output of general government	561.7	556.2	559.5	553.3	544.7	545.8	549.8
25	Value added	363.9	361.7	362.0	360.9	359.8	359.4	360.6
26	Compensation of general government employees	215.8	215.4	215.9	215.3	214.7	214.8	216.4
27	Consumption of general government fixed capital ²	148.2	146.3	146.1	145.6	145.2	144.7	144.2
28	Intermediate goods and services purchased ³	198.6	195.2	198.3	193.1	185.4	186.9	189.8
29	Durable goods	34.5	34.2	34.6	35.5	32.9	34.5	32.9
30	Nondurable goods	19.4	21.0	21.2	21.6	22.0	22.2	22.2
31	Services	144.3	139.8	142.2	135.9	130.5	130.3	134.7
32	Less: Own-account investment ⁴	21.2	21.5	21.6	22.0	22.2	22.5	22.6
33	Less: Sales to other sectors	3.4	3.1	3.1	3.1	3.1	3.1	3.2
34	Nondefense consumption expenditures ¹	330.2	333.5	332.7	335.4	332.5	330.3	332.6
35	Gross output of general government	350.0	354.3	354.7	355.6	352.4	352.0	353.3
36	Value added	244.0	248.0	248.7	249.5	249.2	248.8	248.7
37	Compensation of general government employees	149.3	152.0	152.5	153.0	152.4	151.8	151.4
38	Consumption of general government fixed capital ²	94.9	96.2	96.4	96.7	97.0	97.3	97.6
39	Intermediate goods and services purchased ³	106.2	106.4	106.2	106.2	103.3	103.2	104.7
40	Durable goods	3.8	3.9	3.9	3.9	3.8	3.8	3.8
41	Nondurable goods	20.9	20.9	20.9	20.8	20.6	20.7	21.0
42	Commodity Credit Corporation inventory change	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0
43	Other nondurable goods	20.9	21.0	21.0	21.0	20.6	20.7	21.0
44	Services	81.6	81.7	81.6	81.6	79.0	78.8	80.0
45	Less: Own-account investment ⁴	14.9	15.0	15.1	15.2	15.3	15.4	15.5
46	Less: Sales to other sectors	5.1	5.9	7.0	5.1	4.7	6.4	5.4
47	State and local consumption expenditures ¹	1,453.9	1,478.2	1,482.9	1,483.4	1,485.1	1,488.8	1,492.4
48	Gross output of general government	1,882.0	1,913.2	1,918.7	1,920.0	1,924.0	1,930.0	1,936.2
49	Value added	1,284.6	1,297.8	1,301.4	1,301.8	1,302.7	1,304.4	1,306.1
50	Compensation of general government employees	1,109.7	1,121.0	1,124.4	1,124.3	1,125.2	1,125.9	1,127.2
51	Consumption of general government fixed capital ²	175.2	177.2	177.4	177.9	177.8	178.8	179.3

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
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Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
52	Intermediate goods and services purchased ³	597.7	616.0	617.8	618.8	622.0	626.4	631.1
53	Durable goods	24.7	25.4	25.5	25.5	25.7	25.8	26.0
54	Nondurable goods	209.8	216.9	217.6	218.0	219.2	220.5	222.2
55	Services	362.8	373.3	374.3	374.8	376.7	379.6	382.4
56	Less: Own-account investment ⁴	33.9	33.7	34.0	33.6	33.7	33.0	32.9
57	Less: Sales to other sectors	394.2	401.2	401.8	402.9	405.2	408.0	410.8
58	Tuition and related educational charges	76.4	75.9	76.0	75.8	76.2	76.7	77.3
59	Health and hospital charges	191.1	197.4	197.9	198.5	199.5	200.9	202.5
60	Other sales ⁵	127.5	129.0	129.1	129.8	130.7	131.6	132.2
61	Residual	1.5	1.9	1.9	2.0	2.3	2.1	1.9

Legend / Footnotes:

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

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National defense consumption expenditures and gross investment	-2.2	-0.7	2.5	-3.2	-3.3	4.7	2.4
2	Consumption expenditures ¹	-2.2	-1.0	3.2	-4.9	-6.5	0.6	3.0
3	Gross output of general government	-2.2	-1.0	3.2	-4.4	-6.1	0.8	3.0
4	Value added	-2.1	-0.6	0.3	-1.2	-1.2	-0.4	1.3
5	Compensation of general government employees	-2.4	-0.1	1.3	-1.2	-1.1	0.2	3.1
6	Military	-3.6	-0.6	1.2	-2.4	-0.4	0.1	3.7
7	Civilian	-0.3	0.6	1.5	0.7	-2.2	0.4	2.0
8	Consumption of general government fixed capital ²	-1.6	-1.3	-1.2	-1.3	-1.3	-1.3	-1.4
9	Intermediate goods and services purchased ³	-2.4	-1.7	8.8	-10.2	-14.9	3.3	6.4
10	Durable goods	-4.0	-0.6	18.8	11.4	-26.6	20.9	-17.2
11	Aircraft	-5.0	-0.5	42.7	37.0	-46.6	49.1	-45.6
12	Missiles	-1.0	-1.2	35.6	-20.8	-18.1	-15.1	19.7
13	Ships	4.9	4.6	-1.1	-2.6	-6.6	10.2	18.9
14	Vehicles	-5.0	-29.9	-24.2	-33.2	-66.4	-12.3	-24.1
15	Electronics	-5.2	2.1	-1.8	-3.3	-9.2	4.5	13.7
16	Other durable goods	-3.9	1.4	0.0	1.8	11.0	8.4	12.7
17	Nondurable goods	0.3	7.9	8.1	7.4	6.7	4.6	-1.0
18	Petroleum products	1.3	1.7	1.8	-2.7	0.0	0.0	0.0
19	Ammunition	-10.1	18.9	42.2	51.7	28.2	18.3	4.7
20	Other nondurable goods	2.6	9.4	3.8	2.5	4.5	3.1	-3.8
21	Services	-2.4	-3.2	6.7	-16.7	-14.8	-0.7	14.0
22	Installation support	-5.3	2.7	5.0	-2.6	-2.7	1.1	10.0
23	Weapons support	4.2	1.6	5.7	-13.4	-12.1	10.0	19.6
24	Personnel support	-2.6	-8.3	12.0	-22.4	-16.6	-2.0	15.0
25	Transportation of material	-9.9	-4.4	-20.0	-34.6	-47.4	-27.0	0.0
26	Travel of persons	-3.0	9.0	-7.4	-19.8	-36.1	-21.0	11.5
27	Less: Own-account investment ⁴	0.2	1.7	4.3	7.4	4.0	5.3	2.5
28	Less: Sales to other sectors	-5.4	-8.1	-5.2	1.5	-1.2	4.2	4.8
29	Gross investment ⁵	-1.9	0.5	-0.1	3.9	10.6	22.0	0.0
30	Structures	-19.8	-22.7	-12.1	11.2	167.9	24.2	-69.3
31	Equipment	-2.4	-0.2	-6.5	-1.4	3.6	40.2	6.8
32	Aircraft	-4.4	-5.8	-35.6	12.9	30.9	80.2	19.5
33	Missiles	0.1	-20.1	-7.7	-61.7	112.0	-2.6	-7.5
34	Ships	2.0	5.5	19.3	8.8	-42.1	131.8	-20.2
35	Vehicles	-22.8	-2.0	-3.4	-14.1	-33.5	24.6	94.1
36	Electronics	-3.7	5.9	1.9	0.6	-8.3	0.9	9.1
37	Other equipment	-1.1	4.3	0.6	3.6	13.3	8.6	12.0
38	Intellectual property products	0.2	2.8	7.9	9.2	12.7	5.8	-0.6
39	Software	2.2	4.8	6.2	0.2	22.8	9.5	6.9
40	Research and development	-0.1	2.5	8.2	10.5	11.4	5.3	-1.6

Legend / Footnotes:

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

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

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

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

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

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

Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-2.2	-0.7	2.5	-3.2	-3.3	4.7	2.4
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-1.80	-0.84	2.51	-3.99	-5.32	0.51	2.37
3	Gross output of general government	-1.83	-0.82	2.61	-3.76	-5.20	0.70	2.47
4	Value added	-1.13	-0.32	0.17	-0.66	-0.66	-0.22	0.72
5	Compensation of general government employees	-0.77	-0.05	0.43	-0.39	-0.38	0.07	1.02
6	Military	-0.73	-0.12	0.24	-0.48	-0.09	0.01	0.75
7	Civilian	-0.03	0.07	0.19	0.09	-0.29	0.05	0.27
8	Consumption of general government fixed capital ²	-0.36	-0.28	-0.27	-0.27	-0.28	-0.29	-0.29
9	Intermediate goods and services purchased ³	-0.70	-0.50	2.45	-3.09	-4.54	0.92	1.75
10	Durable goods	-0.20	-0.03	0.83	0.53	-1.48	0.92	-0.88
11	Aircraft	-0.11	-0.01	0.73	0.70	-1.34	0.84	-1.22
12	Missiles	0.00	-0.01	0.15	-0.11	-0.09	-0.07	0.08
13	Ships	0.01	0.01	0.00	-0.01	-0.02	0.02	0.04
14	Vehicles	-0.01	-0.05	-0.04	-0.05	-0.11	-0.01	-0.02
15	Electronics	-0.04	0.01	-0.01	-0.02	-0.06	0.03	0.09
16	Other durable goods	-0.05	0.02	0.00	0.02	0.13	0.10	0.15
17	Nondurable goods	0.01	0.22	0.23	0.21	0.20	0.14	-0.03
18	Petroleum products	0.02	0.02	0.02	-0.03	0.00	0.00	0.00
19	Ammunition	-0.04	0.07	0.15	0.20	0.13	0.09	0.03
20	Other nondurable goods	0.03	0.13	0.06	0.04	0.07	0.05	-0.06
21	Services	-0.51	-0.68	1.40	-3.84	-3.25	-0.14	2.66
22	Installation support	-0.26	0.13	0.24	-0.13	-0.14	0.06	0.48
23	Weapons support	0.16	0.07	0.24	-0.60	-0.52	0.39	0.75
24	Personnel support	-0.29	-0.92	1.18	-2.57	-1.75	-0.20	1.34
25	Transportation of material	-0.09	-0.04	-0.18	-0.32	-0.43	-0.19	0.00
26	Travel of persons	-0.03	0.08	-0.08	-0.22	-0.41	-0.20	0.09
27	Less: Own-account investment ⁴	-0.01	-0.05	-0.13	-0.23	-0.13	-0.17	-0.08
28	Less: Sales to other sectors	0.03	0.04	0.03	-0.01	0.01	-0.02	-0.02
29	Gross investment ⁵	-0.36	0.10	0.01	0.76	2.03	4.21	0.02
30	Structures	-0.14	-0.13	-0.06	0.05	0.51	0.13	-0.62
31	Equipment	-0.24	-0.02	-0.64	-0.12	0.36	3.51	0.71
32	Aircraft	-0.11	-0.14	-0.95	0.26	0.60	1.46	0.48
33	Missiles	0.00	-0.18	-0.06	-0.64	0.49	-0.01	-0.05
34	Ships	0.04	0.10	0.34	0.17	-1.02	1.65	-0.47
35	Vehicles	-0.09	-0.01	-0.01	-0.05	-0.12	0.07	0.21
36	Electronics	-0.03	0.05	0.02	0.00	-0.07	0.01	0.07
37	Other equipment	-0.04	0.16	0.02	0.13	0.48	0.33	0.46
38	Intellectual property products	0.02	0.25	0.71	0.83	1.17	0.57	-0.06
39	Software	0.02	0.05	0.07	0.00	0.24	0.11	0.08
40	Research and development	-0.01	0.20	0.64	0.83	0.92	0.46	-0.14

Legend / Footnotes:

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

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National defense consumption expenditures and gross investment	85.244	84.613	84.941	84.246	83.545	84.514	85.013
2	Consumption expenditures ¹	87.596	86.686	87.222	86.136	84.702	84.830	85.463
3	Gross output of general government	88.247	87.383	87.901	86.915	85.566	85.739	86.376
4	Value added	97.434	96.857	96.927	96.633	96.343	96.245	96.560
5	Compensation of general government employees	94.295	94.157	94.361	94.085	93.819	93.865	94.575
6	Military	89.649	89.111	89.341	88.811	88.716	88.732	89.549
7	Civilian	103.211	103.807	103.966	104.152	103.573	103.675	104.197
8	Consumption of general government fixed capital ²	102.449	101.158	101.008	100.687	100.356	100.019	99.674
9	Intermediate goods and services purchased ³	75.489	74.202	75.376	73.380	70.477	71.046	72.158
10	Durable goods	75.219	74.758	75.461	77.520	71.756	75.246	71.785
11	Aircraft	103.344	102.870	103.445	111.910	95.677	105.731	90.799
12	Missiles	72.628	71.738	77.451	73.072	69.522	66.732	69.799
13	Ships	219.473	229.539	230.124	228.624	224.746	230.265	240.462
14	Vehicles	36.226	25.378	24.819	22.439	17.087	16.536	15.434
15	Electronics	43.179	44.088	44.099	43.725	42.684	43.159	44.562
16	Other durable goods	74.635	75.676	75.627	75.967	77.975	79.567	81.978
17	Nondurable goods	79.543	85.800	86.866	88.439	89.890	90.916	90.685
18	Petroleum products	79.210	80.579	81.225	80.672	80.672	80.672	80.672
19	Ammunition	61.060	72.619	74.935	83.157	88.479	92.276	93.349
20	Other nondurable goods	90.604	99.140	100.100	100.725	101.831	102.604	101.624
21	Services	74.837	72.476	73.757	70.465	67.700	67.577	69.831
22	Installation support	71.510	73.446	74.343	73.859	73.350	73.547	75.312
23	Weapons support	82.490	83.803	85.234	82.218	79.616	81.530	85.258
24	Personnel support	79.498	72.871	74.575	70.003	66.907	66.564	68.925
25	Transportation of material	42.720	40.845	40.490	36.415	31.016	28.673	28.673
26	Travel of persons	65.888	71.819	72.520	68.628	61.354	57.836	59.435
27	Less: Own-account investment ⁴	108.731	110.622	110.826	112.825	113.943	115.417	116.132
28	Less: Sales to other sectors	89.409	82.126	81.265	81.577	81.328	82.178	83.139
29	Gross investment ⁵	76.846	77.227	76.796	77.526	79.500	83.559	83.568
30	Structures	21.709	16.781	15.774	16.198	20.724	21.876	16.286
31	Equipment	82.263	82.079	80.917	80.636	81.346	88.522	89.987
32	Aircraft	137.648	129.599	118.175	121.806	130.299	150.975	157.862
33	Missiles	122.796	98.110	105.135	82.714	99.812	99.145	97.223
34	Ships	109.716	115.718	116.004	118.465	103.351	127.526	120.544
35	Vehicles	23.049	22.593	22.743	21.893	19.772	20.891	24.660
36	Electronics	47.562	50.350	50.547	50.618	49.534	49.646	50.742
37	Other equipment	73.598	76.777	76.766	77.447	79.896	81.553	83.905
38	Intellectual property products	83.510	85.839	86.372	88.294	90.971	92.271	92.129
39	Software	117.398	123.057	124.395	124.470	131.028	134.022	136.283
40	Research and development	80.156	82.168	82.625	84.715	87.025	88.165	87.803

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National defense consumption expenditures and gross investment	108.872	109.285	109.368	109.562	110.882	111.280	111.421
2	Consumption expenditures ¹	109.493	110.071	110.171	110.404	111.966	112.388	112.579
3	Gross output of general government	109.429	110.019	110.123	110.358	111.915	112.338	112.539
4	Value added	109.937	110.884	110.909	111.134	112.874	113.303	113.273
5	Compensation of general government employees	110.829	112.380	112.385	112.662	115.272	115.793	115.750
6	Military	108.107	109.184	109.109	109.511	111.704	111.831	111.238
7	Civilian	115.810	118.174	118.315	118.382	121.704	122.896	123.785
8	Consumption of general government fixed capital ²	108.585	108.649	108.703	108.849	109.304	109.595	109.585
9	Intermediate goods and services purchased ³	108.089	108.018	108.266	108.520	109.723	110.135	110.775
10	Durable goods	103.364	103.114	103.150	102.989	103.439	103.708	103.297
11	Aircraft	102.705	102.717	102.780	102.723	103.142	103.433	102.761
12	Missiles	104.218	103.022	103.160	102.146	102.500	102.598	102.282
13	Ships	101.790	100.119	100.068	100.033	99.991	100.490	100.272
14	Vehicles	105.950	105.753	105.134	106.529	106.555	106.261	105.367
15	Electronics	100.484	99.557	99.564	99.286	99.865	100.375	100.218
16	Other durable goods	105.811	106.123	106.172	106.054	106.645	106.798	106.626
17	Nondurable goods	106.987	99.732	100.302	100.087	102.845	101.468	104.674
18	Petroleum products	98.545	82.227	83.368	82.877	89.241	85.163	92.243
19	Ammunition	109.286	106.854	106.570	107.318	108.439	108.750	109.245
20	Other nondurable goods	110.845	110.500	110.779	110.456	110.698	110.977	111.926
21	Services	109.656	110.649	110.905	111.339	112.481	113.233	113.711
22	Installation support	109.569	110.394	110.634	111.851	113.309	114.257	115.215
23	Weapons support	110.920	112.252	112.482	112.560	113.052	113.693	114.156
24	Personnel support	108.398	110.019	110.387	110.526	111.644	112.328	112.850
25	Transportation of material	112.471	109.356	109.084	110.503	112.073	112.635	113.591
26	Travel of persons	111.298	108.232	108.005	108.310	110.485	111.473	108.330
27	Less: Own-account investment ⁴	107.496	108.252	108.442	108.708	110.221	110.648	111.029
28	Less: Sales to other sectors	110.091	111.536	111.696	112.067	113.215	113.830	114.287
29	Gross investment ⁵	106.606	106.369	106.378	106.419	106.824	107.132	107.097
30	Structures	114.651	117.210	117.895	118.982	119.340	120.201	121.490
31	Equipment	102.589	102.358	102.559	102.381	102.314	102.411	101.970
32	Aircraft	94.735	94.514	95.177	95.170	93.868	94.215	93.032
33	Missiles	106.199	104.441	104.770	102.887	102.009	101.282	100.117
34	Ships	110.830	110.606	110.745	110.603	111.347	111.296	111.562
35	Vehicles	113.229	114.024	113.342	115.625	114.757	113.632	112.569
36	Electronics	96.492	94.945	94.983	94.312	94.680	95.402	95.382
37	Other equipment	105.758	106.074	106.080	106.003	106.451	106.534	106.376
38	Intellectual property products	110.841	110.445	110.201	110.438	111.356	111.870	112.242
39	Software	99.560	99.355	99.060	99.138	99.215	99.621	99.259
40	Research and development	112.288	111.864	111.629	111.890	112.936	113.466	113.955

Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National defense consumption expenditures and gross investment	731.6	728.9	732.3	727.6	730.2	741.4	746.7
2	Consumption expenditures ¹	588.2	585.2	589.3	583.2	581.6	584.7	590.1
3	Gross output of general government	614.7	612.0	616.2	610.6	609.6	613.1	618.8
4	Value added	400.0	401.1	401.5	401.1	406.1	407.2	408.5
5	Compensation of general government employees	239.1	242.1	242.6	242.5	247.4	248.7	250.5
6	Military	147.3	147.9	148.2	147.8	150.6	150.8	151.4
7	Civilian	91.8	94.2	94.5	94.7	96.8	97.9	99.1
8	Consumption of general government fixed capital ²	160.9	159.0	158.8	158.5	158.7	158.6	158.0
9	Intermediate goods and services purchased ³	214.7	210.9	214.7	209.5	203.4	205.9	210.3
10	Durable goods	35.6	35.3	35.7	36.6	34.0	35.7	34.0
11	Aircraft	15.6	15.5	15.6	16.9	14.5	16.1	13.7
12	Missiles	3.4	3.3	3.6	3.4	3.2	3.1	3.2
13	Ships	1.6	1.7	1.7	1.6	1.6	1.7	1.7
14	Vehicles	1.3	0.9	0.9	0.8	0.6	0.6	0.6
15	Electronics	4.9	5.0	5.0	4.9	4.8	4.9	5.0
16	Other durable goods	8.8	8.9	8.9	8.9	9.2	9.4	9.7
17	Nondurable goods	20.8	20.9	21.3	21.6	22.6	22.5	23.2
18	Petroleum products	8.2	6.9	7.1	7.0	7.5	7.2	7.8
19	Ammunition	2.8	3.2	3.3	3.7	4.0	4.2	4.3
20	Other nondurable goods	9.9	10.7	10.9	10.9	11.1	11.2	11.2
21	Services	158.2	154.6	157.7	151.3	146.9	147.6	153.1
22	Installation support	34.5	35.7	36.2	36.4	36.6	37.0	38.2
23	Weapons support	29.8	30.7	31.3	30.2	29.4	30.2	31.7
24	Personnel support	80.7	75.0	77.1	72.4	69.9	70.0	72.8
25	Transportation of material	6.3	5.9	5.8	5.3	4.6	4.2	4.3
26	Travel of persons	6.9	7.3	7.4	7.0	6.4	6.1	6.1
27	Less: Own-account investment ⁴	22.7	23.3	23.4	23.9	24.4	24.8	25.1
28	Less: Sales to other sectors	3.7	3.5	3.4	3.5	3.5	3.6	3.6
29	Gross investment ⁵	143.4	143.7	143.0	144.4	148.6	156.6	156.6
30	Structures	4.3	3.4	3.2	3.3	4.2	4.5	3.4
31	Equipment	72.6	72.3	71.4	71.0	71.6	78.0	78.9
32	Aircraft	17.6	16.5	15.2	15.6	16.5	19.2	19.8
33	Missiles	6.6	5.2	5.6	4.3	5.1	5.1	4.9
34	Ships	13.5	14.3	14.3	14.6	12.8	15.8	15.0
35	Vehicles	2.4	2.4	2.4	2.3	2.1	2.2	2.6
36	Electronics	6.1	6.3	6.4	6.3	6.2	6.3	6.4
37	Other equipment	26.4	27.6	27.6	27.8	28.8	29.5	30.3
38	Intellectual property products	66.5	68.1	68.4	70.0	72.8	74.1	74.3
39	Software	8.0	8.4	8.4	8.4	8.9	9.1	9.2
40	Research and development	58.5	59.7	59.9	61.6	63.9	65.0	65.0

Legend / Footnotes:

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National defense consumption expenditures and gross investment	672.0	667.0	669.6	664.1	658.6	666.2	670.1
2	Consumption expenditures ¹	537.2	531.6	534.9	528.3	519.5	520.3	524.1
3	Gross output of general government	561.7	556.2	559.5	553.3	544.7	545.8	549.8
4	Value added	363.9	361.7	362.0	360.9	359.8	359.4	360.6
5	Compensation of general government employees	215.8	215.4	215.9	215.3	214.7	214.8	216.4
6	Military	136.3	135.5	135.8	135.0	134.9	134.9	136.1
7	Civilian	79.3	79.7	79.9	80.0	79.5	79.6	80.0
8	Consumption of general government fixed capital ²	148.2	146.3	146.1	145.6	145.2	144.7	144.2
9	Intermediate goods and services purchased ³	198.6	195.2	198.3	193.1	185.4	186.9	189.8
10	Durable goods	34.5	34.2	34.6	35.5	32.9	34.5	32.9
11	Aircraft	15.2	15.1	15.2	16.4	14.0	15.5	13.3
12	Missiles	3.3	3.2	3.5	3.3	3.1	3.0	3.2
13	Ships	1.6	1.7	1.7	1.6	1.6	1.7	1.7
14	Vehicles	1.3	0.9	0.9	0.8	0.6	0.6	0.5
15	Electronics	4.9	5.0	5.0	4.9	4.8	4.9	5.0
16	Other durable goods	8.3	8.4	8.4	8.4	8.6	8.8	9.1
17	Nondurable goods	19.4	21.0	21.2	21.6	22.0	22.2	22.2
18	Petroleum products	8.3	8.4	8.5	8.4	8.4	8.4	8.4
19	Ammunition	2.6	3.0	3.1	3.5	3.7	3.9	3.9
20	Other nondurable goods	8.9	9.7	9.8	9.9	10.0	10.1	10.0
21	Services	144.3	139.8	142.2	135.9	130.5	130.3	134.7
22	Installation support	31.5	32.4	32.8	32.5	32.3	32.4	33.2
23	Weapons support	26.9	27.3	27.8	26.8	26.0	26.6	27.8
24	Personnel support	74.4	68.2	69.8	65.5	62.6	62.3	64.5
25	Transportation of material	5.6	5.4	5.3	4.8	4.1	3.8	3.8
26	Travel of persons	6.2	6.8	6.8	6.5	5.8	5.4	5.6
27	Less: Own-account investment ⁴	21.2	21.5	21.6	22.0	22.2	22.5	22.6
28	Less: Sales to other sectors	3.4	3.1	3.1	3.1	3.1	3.1	3.2
29	Gross investment ⁵	134.5	135.1	134.4	135.7	139.1	146.2	146.2
30	Structures	3.7	2.9	2.7	2.8	3.6	3.7	2.8
31	Equipment	70.8	70.6	69.6	69.4	70.0	76.2	77.4
32	Aircraft	18.6	17.5	15.9	16.4	17.6	20.4	21.3
33	Missiles	6.2	5.0	5.3	4.2	5.1	5.0	4.9
34	Ships	12.2	12.9	12.9	13.2	11.5	14.2	13.4
35	Vehicles	2.1	2.1	2.1	2.0	1.8	1.9	2.3
36	Electronics	6.3	6.7	6.7	6.7	6.6	6.6	6.7
37	Other equipment	24.9	26.0	26.0	26.3	27.1	27.6	28.4
38	Intellectual property products	60.0	61.7	62.0	63.4	65.3	66.3	66.2
39	Software	8.0	8.4	8.5	8.5	9.0	9.2	9.3
40	Research and development	52.1	53.4	53.7	55.1	56.6	57.3	57.1
41	Residual	-0.3	-0.2	0.0	-0.1	-0.2	-0.7	-0.7

Legend / Footnotes:

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

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

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

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

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

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

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

[Billions of dollars; quarterly totals not seasonally adjusted]

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Line		2015	2016	2015	2016			
				Q4	Q1	Q2	Q3	Q4
	Current receipts							
1	Budget receipts	3,249.9	3,268.0	765.6	711.0	993.0	798.3	740.8
2	Less: Coverage differences	31.9	35.0	9.3	7.7	9.7	8.3	8.2
3	Contributions received by federal employee pension and insurance funds ¹	3.7	3.9	1.0	1.0	0.9	1.1	1.0
4	Capital transfers received ²	19.1	21.2	6.0	4.2	6.3	4.8	4.8
5	Financial transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Other ³	9.2	9.8	2.3	2.5	2.5	2.5	2.3
7	Less: Netting and grossing differences	-204.4	-209.1	-53.3	-52.1	-53.7	-50.0	-54.0
8	Supplementary medical insurance premiums	-74.6	-80.6	-21.1	-18.3	-20.4	-20.9	-20.8
9	Interest receipts	-40.8	-34.8	-7.8	-10.7	-6.9	-9.4	-10.9
10	Current surplus of government enterprises	5.4	2.9	0.7	0.7	0.8	0.6	1.3
11	Other ⁴	-94.5	-96.6	-25.1	-23.9	-27.2	-20.3	-23.7
12	Plus: Timing differences	-25.1	16.3	-8.2	49.5	-27.7	2.7	8.5
13	Taxes on corporate income	-19.2	8.5	-7.2	26.0	-19.5	9.2	4.6
14	Federal and state unemployment insurance taxes	1.5	0.2	-1.1	16.6	-13.2	-2.1	-1.1
15	Withheld personal income tax and social security contributions	-0.7	-2.8	-4.8	-0.6	-1.0	3.5	-3.3
16	Excise taxes	-0.9	0.4	4.3	4.4	3.9	-12.2	4.5
17	Other	-5.8	10.0	0.6	3.0	2.1	4.3	3.8
18	Equals: Federal government current receipts, NIPAs	3,397.3	3,458.4	801.4	804.9	1,009.3	842.7	795.1
	Current expenditures							
19	Budget outlays	3,688.4	3,852.6	980.9	954.5	933.3	984.0	948.8
20	Less: Coverage differences	-83.5	-85.4	-1.8	-16.9	-23.9	-42.8	-6.7
21	Federal employee pension and insurance fund transactions ¹	-90.1	-99.1	-28.5	-20.9	-26.0	-23.7	-31.1
22	Interest accrued	-176.3	-184.2	-44.8	-44.3	-48.5	-46.7	-46.8
23	Contributions accrued (employer)	-67.5	-68.4	-22.3	-15.0	-15.5	-15.6	-22.8
24	Benefits paid	153.4	153.2	38.5	38.4	37.9	38.5	38.4
25	Administrative expenses	0.3	0.3	0.1	0.1	0.1	0.1	0.1
26	Financing disbursements from credit programs ⁵	-89.4	-100.6	-25.1	-25.1	-25.1	-25.1	-14.8
27	Other differences in funds covered ⁶	10.0	10.9	2.7	2.5	3.0	2.7	2.6
28	Net investment ⁷	-7.8	-5.3	-1.6	-1.9	-1.3	-0.4	-0.6
29	Capital transfers paid ⁸	68.8	68.7	16.8	13.4	16.5	22.0	17.8
30	Financial transactions	55.0	47.6	33.8	14.9	17.1	-18.2	19.2
31	Loan disbursements less loan repayments and sales	68.2	65.1	31.3	19.5	24.8	-10.5	13.3
32	Deposit insurance	-3.7	-3.0	-0.3	-1.6	-0.8	-0.3	-0.2
33	Net purchases of foreign currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	Other	-9.6	-14.5	2.9	-3.0	-6.9	-7.4	6.1
35	Net purchases of nonproduced assets	-31.0	-8.6	0.0	0.0	-8.1	-0.4	-0.1
36	Other ⁹	1.0	0.9	0.2	0.3	0.2	0.4	0.2
37	Less: Netting and grossing differences	-204.4	-209.1	-53.3	-52.1	-53.7	-50.0	-54.0
38	Supplementary medical insurance premiums	-74.6	-80.6	-21.1	-18.3	-20.4	-20.9	-20.8
39	Interest receipts	-40.8	-34.8	-7.8	-10.7	-6.9	-9.4	-10.9
40	Current surplus of government enterprises	5.4	2.9	0.7	0.7	0.8	0.6	1.3
41	Other ⁴	-94.5	-96.6	-25.1	-23.9	-27.2	-20.3	-23.7
42	Plus: Timing differences	17.2	-36.4	-52.1	52.7	9.0	-45.9	12.8
43	Purchases (increase in payables net of advances)	-0.2	0.0	-5.1	1.7	1.7	1.7	-5.4
44	Interest payments	3.5	-1.6	0.5	3.7	-0.3	-5.5	1.1
45	Current transfer payments	12.0	-33.7	-42.9	47.2	6.1	-44.1	19.1
46	Other ¹⁰	2.0	-1.1	-4.7	0.1	1.5	2.0	-2.0
47	Equals: Federal government current expenditures, NIPAs	3,993.5	4,110.7	983.8	1,076.1	1,019.9	1,030.9	1,022.4
	Net federal government saving							
48	Budget surplus or deficit (-) (1-19)	-438.5	-584.7	-215.2	-243.4	59.7	-185.7	-208.1

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

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Nov 16 2017 8:30AM

Line		2015	2016	2015	2016			
				Q4	Q1	Q2	Q3	Q4
49	Plus: Net investment (28)	-7.8	-5.3	-1.6	-1.9	-1.3	-0.4	-0.6
50	Less: Net capital transfers received (4-29)	-49.8	-47.5	-10.8	-9.2	-10.2	-17.3	-13.0
51	Less: Federal employee retirement plans (3-21)	93.8	103.0	29.5	21.8	26.9	24.7	32.2
52	Less: Other coverage differences (5+ 6-26-27-30-35-36)	63.6	59.6	-9.2	10.0	15.5	43.2	-4.8
53	Less: Timing differences (42-12)	42.3	-52.6	-43.9	3.2	36.7	-48.6	4.3
54	Equals: Federal government saving, national income and product accounts (18-47)	-596.2	-652.4	-182.4	-271.2	-10.6	-188.2	-227.3

Legend / Footnotes:

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

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

NIPAs National income and product accounts

Table 3.22. Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Nov 16 2017 8:30AM

Line		2015	2016			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	801.4	804.9	1,009.3	842.7	795.1
2	Current tax receipts	498.3	434.7	645.7	523.1	496.7
3	Personal current taxes	336.8	308.3	500.4	374.8	357.1
4	Taxes on production and imports	35.7	33.9	33.4	34.8	34.9
5	Taxes on corporate income	120.6	87.1	106.7	108.3	99.2
6	Taxes from the rest of the world	5.1	5.5	5.3	5.2	5.4
7	Contributions for government social insurance	272.4	337.6	334.3	291.1	267.2
8	Income receipts on assets ¹	10.2	12.6	9.0	11.8	13.4
9	Current transfer receipts ²	21.2	20.8	21.2	17.2	19.1
10	Current surplus of government enterprises ³	-0.7	-0.7	-0.8	-0.6	-1.3
11	Current expenditures	983.8	1,076.1	1,019.9	1,030.9	1,022.4
12	Consumption expenditures	236.8	237.8	236.8	249.3	240.7
13	Current transfer payments	625.4	715.1	643.4	645.4	644.6
14	Government social benefits	476.5	565.8	492.9	491.6	488.9
15	To persons	471.4	560.7	487.7	486.3	483.7
16	To the rest of the world ⁴	5.1	5.1	5.2	5.3	5.2
17	Other current transfer payments	148.9	149.3	150.5	153.7	155.7
18	Grants-in-aid to state and local governments	137.0	135.1	139.0	138.8	142.7
19	To the rest of the world ^{2,4}	11.9	14.2	11.5	15.0	13.0
20	Interest payments ¹	107.2	108.3	124.9	121.4	120.5
21	To persons and business ¹	83.7	84.8	100.7	97.1	95.8
22	To the rest of the world	23.5	23.5	24.1	24.2	24.7
23	Subsidies ³	14.5	14.9	14.9	14.9	16.6
24	Net federal government saving	-182.4	-271.2	-10.6	-188.2	-227.3
	Addenda:					
25	Gross government investment	66.3	65.8	66.5	67.4	67.3
26	Consumption of fixed capital	67.8	67.7	67.8	67.8	67.9

Legend / Footnotes:

1. Beginning with 1947, includes receipts from the leasing of federally owned lands and mineral deposits. Beginning with 1960, includes interest receipts. Prior to 1960, interest receipts are included in interest payments (line 20), which are shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for federal government employees.

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

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

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

Table 3.23. State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Nov 16 2017 8:30AM

Line		2015	2016			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	660.4	576.4	603.3	558.4	678.2
2	Current tax receipts	451.3	384.6	407.7	362.8	473.6
3	Personal current taxes	97.1	95.5	126.0	94.9	103.2
4	Taxes on production and imports	342.3	275.5	262.4	255.1	357.9
5	Taxes on corporate income	11.8	13.6	19.2	12.8	12.5
6	Contributions for government social insurance	5.0	5.0	5.1	5.1	5.1
7	Income receipts on assets	19.2	19.4	19.5	19.6	19.7
8	Current transfer receipts	187.1	169.3	172.9	172.7	180.7
9	Federal grants-in-aid	137.0	135.1	139.0	138.8	142.7
10	From business (net)	30.1	14.1	13.6	13.5	17.4
11	From persons	20.1	20.2	20.3	20.5	20.7
12	From the rest of the world	0.0	0.0	0.0	0.0	0.0
13	Current surplus of government enterprises	-2.2	-1.9	-1.8	-1.8	-1.0
14	Current expenditures	633.6	635.0	643.4	650.2	655.0
15	Consumption expenditures	418.4	417.1	422.3	426.1	428.0
16	Current transfer payments	168.2	169.5	171.8	174.3	177.0
17	Government social benefit payments to persons	168.2	169.5	171.8	174.3	177.0
18	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0
19	Interest payments ¹	46.9	48.2	49.2	49.7	49.8
20	To persons and business ¹	46.2	47.6	48.5	49.0	49.0
21	To the rest of the world	0.6	0.6	0.7	0.8	0.9
22	Subsidies	0.1	0.1	0.1	0.1	0.1
23	Net state and local government saving	26.8	-58.6	-40.2	-91.8	23.1
	Addenda:					
24	Gross government investment	84.6	72.2	88.6	97.5	84.4
25	Consumption of fixed capital	63.0	63.0	63.7	63.9	64.3

Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Current receipts from the rest of the world	3,209.1	3,199.1	3,237.2	3,268.6	3,353.9	3,371.3	3,461.1
2	Exports of goods and services	2,264.9	2,214.6	2,248.4	2,241.5	2,295.6	2,314.9	2,346.6
3	Goods ¹	1,497.2	1,446.0	1,473.0	1,467.2	1,515.0	1,520.9	1,543.4
4	Durable	955.3	926.3	928.7	933.9	942.2	946.5	968.5
5	Nondurable	541.9	519.8	544.3	533.3	572.8	574.4	574.9
6	Services ¹	767.7	768.5	775.5	774.3	780.6	794.0	803.2
7	Income receipts	812.9	844.3	848.4	882.1	895.9	914.8	944.5
8	Wage and salary receipts	6.6	6.5	6.6	6.5	6.6	6.6	6.7
9	Income receipts on assets	806.3	837.7	841.9	875.5	889.3	908.1	937.9
10	Interest	153.3	166.3	167.6	176.2	184.7	198.0	204.6
11	Dividends	328.6	338.5	343.0	344.2	348.2	353.3	345.3
12	Reinvested earnings on U.S. direct investment abroad	324.5	332.9	331.2	355.1	356.5	356.8	387.9
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	131.3	140.3	140.4	145.1	162.4	141.7	169.9
14	To persons	96.3	107.1	108.8	108.5	110.2	108.3	114.0
15	To business	1.7	2.9	3.4	3.0	2.2	2.3	2.5
16	To government	33.2	30.3	28.3	33.6	49.9	31.1	53.4
17	Current payments to the rest of the world	3,659.7	3,660.1	3,680.6	3,745.6	3,841.2	3,885.1	3,890.4
18	Imports of goods and services	2,789.0	2,735.8	2,741.3	2,805.8	2,878.4	2,882.1	2,877.8
19	Goods ¹	2,290.5	2,224.2	2,225.2	2,285.1	2,353.0	2,350.3	2,343.3
20	Durable	1,489.6	1,466.4	1,466.9	1,498.7	1,521.2	1,546.3	1,561.9
21	Nondurable	800.9	757.9	758.3	786.3	831.7	803.9	781.4
22	Services ¹	498.5	511.6	516.1	520.7	525.5	531.9	534.5
23	Income payments	608.4	647.2	660.1	653.1	681.7	712.4	731.5
24	Wage and salary payments	18.3	20.1	20.3	20.6	20.0	20.6	20.7
25	Income payments on assets	590.1	627.0	639.8	632.5	661.6	691.7	710.7
26	Interest	322.0	350.3	354.0	368.9	383.3	397.1	411.6
27	Dividends	187.3	178.9	170.0	189.3	178.5	215.3	182.9
28	Reinvested earnings on foreign direct investment in the United States	80.9	97.8	115.8	74.3	99.8	79.4	116.2
29	Current taxes and transfer payments to the rest of the world ²	262.3	277.1	279.3	286.7	281.1	290.6	281.1
30	From persons	176.5	187.3	187.6	193.5	190.8	192.4	194.6
31	From government	73.5	74.5	75.2	73.2	75.5	72.7	70.7
32	From business	12.3	15.3	16.5	19.9	14.9	25.4	15.8
33	Balance on current account, NIPAs	-450.6	-460.9	-443.4	-477.0	-487.4	-513.7	-429.3
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-451.0	-461.4	-443.8	-477.4	-487.7	-514.1	---
35	Balance on current account, NIPAs	-450.6	-460.9	-443.4	-477.0	-487.4	-513.7	-429.3
36	Less: Capital account transactions (net) ³	0.4	0.4	0.4	0.4	0.4	0.4	---

Legend / Footnotes:

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Exports of goods and services	0.4	-0.3	6.4	-3.8	7.3	3.5	2.2
2	Exports of goods ¹	-0.4	0.3	8.1	-3.4	10.8	2.2	1.6
3	Foods, feeds, and beverages	2.0	5.6	137.5	-44.0	3.3	23.7	6.9
4	Industrial supplies and materials	-0.2	1.7	-2.3	-2.7	32.0	1.6	-7.9
5	Durable goods	-4.3	-1.9	11.1	-3.2	-1.1	2.3	11.9
6	Nondurable goods	1.6	3.3	-7.8	-2.5	48.7	1.3	-14.9
7	Petroleum and products	4.9	11.8	-34.0	-11.4	84.6	9.2	-20.3
8	Nondurable goods, excluding petroleum and products	-0.7	-1.4	12.7	2.9	29.5	-3.7	-10.9
9	Capital goods, except automotive	-1.4	-2.6	-1.1	7.2	-3.0	0.8	15.1
10	Civilian aircraft, engines, and parts	2.9	-0.4	-5.6	2.7	-30.3	11.7	32.9
11	Computers, peripherals, and parts	1.0	3.8	-8.9	-6.1	13.9	8.1	7.5
12	Other	-2.9	-4.0	1.6	10.5	6.1	-3.3	10.5
13	Automotive vehicles, engines, and parts	-4.8	-0.3	2.2	-10.3	40.8	-10.2	-4.8
14	Consumer goods, except food and automotive	1.6	0.2	10.9	1.7	19.3	-10.6	-2.8
15	Durable goods	-3.0	0.7	28.9	-1.8	9.4	2.3	5.5
16	Nondurable goods	7.6	-0.3	-7.1	6.0	32.2	-24.1	-12.3
17	Other ²	6.5	7.0	-20.4	32.5	-47.2	67.4	-13.7
18	Exports of services ¹	2.1	-1.5	3.2	-4.6	1.0	6.2	3.2
19	Transport	2.7	-0.7	2.2	-10.8	2.9	4.4	9.1
20	Travel (for all purposes including education)	7.9	-0.6	2.2	-2.6	3.3	14.7	3.6
21	Charges for the use of intellectual property n.e.c.	-4.5	-1.0	-5.3	-8.1	-2.5	-0.9	-5.5
22	Other business services ³	1.0	-1.7	8.0	0.5	-2.5	4.2	5.2
23	Government goods and services n.e.c.	4.6	-7.0	5.7	-47.2	63.6	2.6	-4.9
24	Other	1.1	-12.1	-5.8	-4.5	3.8	6.6	5.1
25	Imports of goods and services	5.0	1.3	2.7	8.1	4.3	1.5	-1.1
26	Imports of goods ¹	5.2	0.9	1.2	9.2	4.7	1.3	-0.6
27	Foods, feeds, and beverages	4.0	1.5	-15.7	8.7	11.3	1.1	0.9
28	Industrial supplies and materials	1.4	2.8	6.5	5.5	0.0	-0.4	-6.8
29	Durable goods	3.3	0.2	13.8	8.9	-1.4	9.1	-6.8
30	Nondurable goods	0.6	4.2	2.8	3.8	0.7	-4.8	-6.8
31	Petroleum and products	1.2	5.4	10.4	-3.7	14.8	-14.8	-13.7
32	Nondurable goods, excluding petroleum and products	-0.4	2.5	-6.3	14.7	-18.0	14.0	4.0
33	Capital goods, except automotive	4.1	0.6	1.5	7.6	11.1	10.9	13.1
34	Civilian aircraft, engines, and parts	2.4	-10.0	-37.0	-9.8	9.4	10.3	10.8
35	Computers, peripherals, and parts	1.1	-1.8	6.9	5.5	1.5	29.4	40.9
36	Other	5.2	2.7	5.9	10.3	14.0	6.5	6.5
37	Automotive vehicles, engines, and parts	8.4	1.1	6.0	5.6	12.8	-7.9	-0.7
38	Consumer goods, except food and automotive	7.7	-1.5	-0.4	11.3	3.9	-1.1	-6.5
39	Durable goods	7.0	-0.8	10.3	15.2	5.2	8.0	-5.6
40	Nondurable goods	8.5	-2.2	-10.9	7.1	2.5	-10.4	-7.6
41	Other	9.1	5.0	-4.4	33.4	-26.3	2.3	-14.3
42	Imports of services ¹	4.0	3.1	9.0	3.2	2.5	2.2	-2.9
43	Transport	4.6	4.6	2.2	-0.1	11.0	1.8	-4.2
44	Travel (for all purposes including education)	12.9	9.7	12.5	11.1	3.3	0.6	-10.4
45	Charges for the use of intellectual property n.e.c.	-5.5	10.2	75.7	-22.6	7.2	8.9	12.3
46	Other business services ³	1.7	-1.7	1.2	5.9	-3.1	3.0	0.1
47	Government goods and services n.e.c.	0.2	-1.7	-4.1	13.3	10.3	-9.1	-12.3
48	Other	6.3	2.8	1.0	-4.3	2.8	4.0	1.8
	Addenda:							
49	Exports of durable goods	-2.3	-1.4	3.2	2.5	2.7	0.9	9.0
50	Exports of nondurable goods	2.8	3.5	17.0	-12.9	26.0	4.4	-9.5

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Exports of agricultural goods ⁴	1.9	5.0	139.8	-40.8	6.9	18.1	2.8
52	Exports of nonagricultural goods	-0.6	-0.2	-1.2	2.2	11.2	0.6	1.5
53	Imports of durable goods	5.8	0.5	5.3	9.8	7.0	5.0	2.4
54	Imports of nondurable goods	4.1	1.4	-6.2	8.1	0.5	-5.3	-6.4
55	Imports of nonpetroleum goods	5.7	0.5	0.5	10.3	3.8	3.1	0.6

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Percent change at annual rate:							
1	Exports of goods and services	0.4	-0.3	6.4	-3.8	7.3	3.5	2.2
	Percentage points at annual rates:							
2	Exports of goods ¹	-0.27	0.20	5.22	-2.24	6.98	1.48	1.09
3	Foods, feeds, and beverages	0.11	0.31	5.45	-3.60	0.21	1.27	0.41
4	Industrial supplies and materials	-0.03	0.31	-0.42	-0.50	5.27	0.31	-1.56
5	Durable goods	-0.26	-0.11	0.58	-0.17	-0.05	0.13	0.61
6	Nondurable goods	0.22	0.41	-0.99	-0.33	5.32	0.19	-2.17
7	Petroleum and products	0.28	0.52	-1.91	-0.55	3.20	0.49	-1.26
8	Nondurable goods, excluding petroleum and products	-0.06	-0.11	0.92	0.23	2.12	-0.30	-0.91
9	Capital goods, except automotive	-0.33	-0.61	-0.23	1.61	-0.66	0.19	3.22
10	Civilian aircraft, engines, and parts	0.14	-0.02	-0.31	0.15	-1.89	0.57	1.51
11	Computers, peripherals, and parts	0.02	0.08	-0.19	-0.12	0.25	0.15	0.14
12	Other	-0.49	-0.67	0.27	1.58	0.97	-0.53	1.56
13	Automotive vehicles, engines, and parts	-0.33	-0.02	0.16	-0.72	2.37	-0.74	-0.33
14	Consumer goods, except food and automotive	0.14	0.02	0.92	0.15	1.57	-0.96	-0.23
15	Durable goods	-0.14	0.03	1.21	-0.08	0.43	0.11	0.25
16	Nondurable goods	0.28	-0.01	-0.29	0.23	1.13	-1.07	-0.49
17	Other ²	0.17	0.19	-0.66	0.82	-1.78	1.41	-0.42
18	Exports of services ¹	0.68	-0.53	1.13	-1.60	0.35	2.05	1.09
19	Transport	0.10	-0.03	0.09	-0.43	0.11	0.16	0.32
20	Travel (for all purposes including education)	0.66	-0.05	0.21	-0.24	0.31	1.28	0.34
21	Charges for the use of intellectual property n.e.c.	-0.25	-0.06	-0.31	-0.46	-0.13	-0.05	-0.29
22	Other business services ³	0.13	-0.24	1.14	0.09	-0.36	0.59	0.73
23	Government goods and services n.e.c.	0.04	-0.06	0.05	-0.53	0.41	0.02	-0.04
24	Other	0.01	-0.09	-0.04	-0.03	0.03	0.05	0.04
	Percent change at annual rate:							
25	Imports of goods and services	5.0	1.3	2.7	8.1	4.3	1.5	-1.1
	Percentage points at annual rates:							
26	Imports of goods ¹	4.26	0.70	1.02	7.44	3.82	1.08	-0.52
27	Foods, feeds, and beverages	0.18	0.07	-0.81	0.42	0.52	0.05	0.04
28	Industrial supplies and materials	0.29	0.47	1.02	0.94	0.02	-0.06	-1.20
29	Durable goods	0.19	0.01	0.73	0.52	-0.08	0.51	-0.43
30	Nondurable goods	0.10	0.46	0.29	0.42	0.09	-0.58	-0.77
31	Petroleum and products	0.12	0.34	0.59	-0.23	0.98	-1.16	-0.95
32	Nondurable goods, excluding petroleum and products	-0.02	0.12	-0.29	0.65	-0.89	0.59	0.18
33	Capital goods, except automotive	0.88	0.13	0.33	1.65	2.29	2.25	2.75
34	Civilian aircraft, engines, and parts	0.05	-0.20	-0.87	-0.17	0.15	0.17	0.18
35	Computers, peripherals, and parts	0.05	-0.08	0.28	0.23	0.07	1.09	1.56
36	Other	0.78	0.41	0.92	1.59	2.07	0.99	1.01
37	Automotive vehicles, engines, and parts	0.99	0.13	0.76	0.73	1.54	-1.04	-0.08
38	Consumer goods, except food and automotive	1.55	-0.32	-0.08	2.34	0.82	-0.22	-1.39
39	Durable goods	0.75	-0.10	1.10	1.63	0.57	0.85	-0.63
40	Nondurable goods	0.81	-0.23	-1.17	0.71	0.25	-1.07	-0.76
41	Other	0.37	0.22	-0.20	1.36	-1.36	0.10	-0.65
42	Imports of services ¹	0.70	0.57	1.63	0.63	0.47	0.40	-0.54
43	Transport	0.16	0.16	0.08	0.00	0.37	0.06	-0.15
44	Travel (for all purposes including education)	0.48	0.40	0.54	0.49	0.15	0.03	-0.50
45	Charges for the use of intellectual property n.e.c.	-0.08	0.15	0.94	-0.43	0.11	0.14	0.20
46	Other business services ³	0.13	-0.14	0.10	0.47	-0.25	0.23	0.00
47	Government goods and services n.e.c.	0.00	-0.01	-0.03	0.10	0.08	-0.07	-0.10
48	Other	0.01	0.01	0.00	-0.01	0.01	0.01	0.00

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

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

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

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Exports of goods and services	133.967	133.527	135.115	133.799	136.187	137.374	138.115
2	Exports of goods ¹	135.491	135.900	137.753	136.558	140.105	140.869	141.443
3	Foods, feeds, and beverages	122.351	129.170	149.757	129.536	130.606	137.730	140.057
4	Industrial supplies and materials	134.863	137.170	137.450	136.502	146.316	146.899	143.899
5	Durable goods	121.726	119.389	121.215	120.243	119.910	120.605	124.034
6	Nondurable goods	140.645	145.355	144.799	143.871	158.860	159.382	153.096
7	Petroleum and products	179.626	200.790	195.039	189.222	220.573	225.477	213.052
8	Nondurable goods, excluding petroleum and products	119.062	117.412	118.643	119.505	127.489	126.296	122.715
9	Capital goods, except automotive	136.191	132.701	131.934	134.233	133.223	133.487	138.256
10	Civilian aircraft, engines, and parts	135.396	134.903	135.284	136.186	124.444	127.936	137.377
11	Computers, peripherals, and parts	145.871	151.411	149.890	147.554	152.447	155.431	158.271
12	Other	134.570	129.122	128.076	131.321	133.291	132.163	135.502
13	Automotive vehicles, engines, and parts	176.880	176.392	178.437	173.642	189.143	184.127	181.880
14	Consumer goods, except food and automotive	133.080	133.371	134.346	134.901	140.979	137.076	136.122
15	Durable goods	142.173	143.182	147.788	147.136	150.463	151.303	153.325
16	Nondurable goods	124.254	123.820	121.128	122.895	131.789	123.016	119.031
17	Other ²	107.931	115.469	111.579	119.705	102.051	116.086	111.876
18	Exports of services ¹	130.731	128.736	129.835	128.305	128.617	130.551	131.586
19	Transport	121.718	120.895	122.821	119.370	120.214	121.512	124.193
20	Travel (for all purposes including education)	150.313	149.451	149.787	148.807	150.011	155.238	156.633
21	Charges for the use of intellectual property n.e.c.	115.311	114.160	114.174	111.774	111.080	110.830	109.283
22	Other business services ³	134.134	131.903	133.291	133.458	132.618	133.992	135.691
23	Government goods and services n.e.c.	96.008	89.331	96.659	82.387	93.180	93.780	92.611
24	Other	103.587	91.016	90.213	89.169	90.002	91.450	92.598
25	Imports of goods and services	134.751	136.463	136.275	138.942	140.407	140.924	140.547
26	Imports of goods ¹	138.411	139.595	139.057	142.157	143.794	144.268	144.035
27	Foods, feeds, and beverages	123.014	124.828	121.278	123.845	127.208	127.565	127.848
28	Industrial supplies and materials	101.857	104.735	105.632	107.053	107.047	106.953	105.087
29	Durable goods	156.495	156.876	158.754	162.161	161.590	165.148	162.250
30	Nondurable goods	90.329	94.090	94.723	95.600	95.759	94.593	92.949
31	Petroleum and products	81.894	86.278	87.831	86.998	90.060	86.517	83.379
32	Nondurable goods, excluding petroleum and products	120.467	123.535	122.528	126.806	120.678	124.693	125.921
33	Capital goods, except automotive	172.311	173.344	173.901	177.124	181.858	186.642	192.486
34	Civilian aircraft, engines, and parts	150.848	135.779	132.174	128.814	131.745	135.025	138.538
35	Computers, peripherals, and parts	144.832	142.158	143.026	144.960	145.516	155.204	169.082
36	Other	184.239	189.144	190.259	194.987	201.472	204.678	207.931
37	Automotive vehicles, engines, and parts	214.245	216.500	216.117	219.101	225.785	221.164	220.798
38	Consumer goods, except food and automotive	135.488	133.475	132.092	135.675	136.982	136.620	134.337
39	Durable goods	144.961	143.743	143.166	148.311	150.209	153.120	150.949
40	Nondurable goods	125.456	122.707	120.583	122.676	123.426	120.093	117.735
41	Other	141.091	148.126	143.385	154.083	142.785	143.600	138.156
42	Imports of services ¹	119.441	123.202	124.354	125.325	126.110	126.794	125.864
43	Transport	124.694	130.442	131.349	131.304	134.786	135.405	133.955
44	Travel (for all purposes including education)	135.261	148.438	149.891	153.887	155.132	155.360	151.145
45	Charges for the use of intellectual property n.e.c.	116.129	128.012	139.817	131.154	133.446	136.309	140.305
46	Other business services ³	119.247	117.242	116.713	118.410	117.468	118.352	118.371
47	Government goods and services n.e.c.	74.266	73.008	72.154	74.441	76.288	74.488	72.082
48	Other	98.255	101.034	101.518	100.421	101.125	102.116	102.579
	Addenda:							
49	Exports of durable goods	138.187	136.193	136.606	137.455	138.382	138.693	141.699
50	Exports of nondurable goods	131.160	135.705	140.082	135.316	143.361	144.903	141.346

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Exports of agricultural goods ⁴	122.479	128.612	148.843	130.548	132.743	138.366	139.312
52	Exports of nonagricultural goods	136.928	136.685	136.440	137.183	140.881	141.096	141.629
53	Imports of durable goods	169.847	170.772	170.762	174.806	177.778	179.978	181.054
54	Imports of nondurable goods	105.209	106.729	105.529	107.597	107.739	106.284	104.547
55	Imports of nonpetroleum goods	154.857	155.597	154.719	158.572	160.047	161.255	161.484

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Exports of goods and services	106.481	104.458	104.813	105.516	106.168	106.136	107.013
2	Exports of goods ¹	103.746	99.900	100.399	100.877	101.526	101.370	102.451
3	Foods, feeds, and beverages	111.172	107.628	108.996	106.939	108.601	108.058	109.301
4	Industrial supplies and materials	105.448	96.055	97.364	100.400	102.925	101.820	104.704
5	Durable goods	108.259	104.149	104.420	105.483	107.686	107.565	107.977
6	Nondurable goods	104.716	93.125	94.841	98.690	101.345	99.876	103.707
7	Petroleum and products	101.734	82.037	85.952	93.172	95.868	94.750	101.360
8	Nondurable goods, excluding petroleum and products	110.668	104.349	104.641	106.336	109.059	107.269	109.093
9	Capital goods, except automotive	101.233	100.061	99.933	99.744	99.633	100.030	100.018
10	Civilian aircraft, engines, and parts	118.051	119.929	120.051	120.834	123.309	124.164	125.088
11	Computers, peripherals, and parts	85.147	78.908	78.075	77.098	76.475	77.116	77.015
12	Other	99.452	98.210	98.121	97.779	97.064	97.305	97.059
13	Automotive vehicles, engines, and parts	105.109	104.284	104.124	104.067	104.470	104.487	104.563
14	Consumer goods, except food and automotive	99.364	97.155	97.536	96.670	95.022	95.578	96.274
15	Durable goods	98.830	96.846	96.811	96.005	95.285	95.563	96.027
16	Nondurable goods	99.647	97.182	98.046	97.106	94.363	95.250	96.242
17	Other ²	105.697	102.225	102.869	103.419	104.125	103.914	105.249
18	Exports of services ¹	112.365	114.228	114.282	115.475	116.130	116.373	116.799
19	Transport	115.737	112.148	110.037	114.451	114.352	112.700	111.689
20	Travel (for all purposes including education)	113.977	114.925	114.738	116.386	117.065	116.685	116.529
21	Charges for the use of intellectual property n.e.c.	109.667	110.782	111.019	111.520	112.222	112.447	112.944
22	Other business services ³	111.180	114.616	115.226	115.548	116.333	117.385	118.452
23	Government goods and services n.e.c.	104.674	105.640	106.071	105.718	106.269	107.172	108.338
24	Other	133.844	156.806	159.226	162.840	164.709	166.752	168.605
25	Imports of goods and services	104.364	101.090	101.439	101.835	103.381	103.134	103.257
26	Imports of goods ¹	104.060	100.193	100.630	101.085	102.904	102.448	102.312
27	Foods, feeds, and beverages	126.331	126.698	129.802	130.633	128.321	130.691	132.859
28	Industrial supplies and materials	103.111	89.817	91.654	94.072	103.944	100.504	98.864
29	Durable goods	106.664	101.782	103.310	103.610	107.609	109.764	111.984
30	Nondurable goods	98.529	81.926	83.836	87.108	99.262	93.435	90.097
31	Petroleum and products	89.960	69.108	71.001	75.916	93.082	83.487	79.688
32	Nondurable goods, excluding petroleum and products	107.560	99.807	101.501	101.482	103.194	105.004	102.719
33	Capital goods, except automotive	94.140	91.595	91.411	90.943	90.193	90.520	90.972
34	Civilian aircraft, engines, and parts	119.293	120.029	120.046	120.437	121.977	122.010	123.054
35	Computers, peripherals, and parts	88.167	85.556	85.353	84.852	85.294	85.933	86.274
36	Other	93.941	91.093	90.894	90.364	89.097	89.361	89.798
37	Automotive vehicles, engines, and parts	102.633	101.859	101.763	101.991	101.438	101.678	101.404
38	Consumer goods, except food and automotive	102.431	102.025	101.811	101.753	102.023	102.039	102.053
39	Durable goods	95.967	94.559	94.444	94.105	93.438	93.233	93.367
40	Nondurable goods	110.329	111.207	110.864	111.175	112.693	113.012	112.855
41	Other	106.937	106.403	106.842	106.969	107.121	107.922	108.216
42	Imports of services ¹	106.220	105.686	105.633	105.762	106.055	106.772	108.092
43	Transport	121.372	115.745	114.315	116.953	117.258	116.470	117.407
44	Travel (for all purposes including education)	104.169	102.282	102.300	101.279	101.042	103.198	105.149
45	Charges for the use of intellectual property n.e.c.	109.666	110.805	111.011	111.512	112.214	112.439	112.936
46	Other business services ³	102.660	104.312	104.558	104.514	105.091	105.475	106.407
47	Government goods and services n.e.c.	92.413	93.730	95.132	92.822	92.704	95.361	100.145
48	Other	112.362	112.410	112.156	113.572	113.683	113.482	113.873
	Addenda:							
49	Exports of durable goods	102.923	101.262	101.216	101.155	101.367	101.605	101.762
50	Exports of nondurable goods	105.012	97.340	98.786	100.192	101.580	100.779	103.399

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Exports of agricultural goods ⁴	111.664	107.798	109.156	107.212	108.879	108.218	109.205
52	Exports of nonagricultural goods	102.948	99.105	99.512	100.249	100.798	100.693	101.784
53	Imports of durable goods	98.127	96.071	96.112	95.927	95.738	96.127	96.520
54	Imports of nondurable goods	109.291	101.952	103.166	104.923	110.837	108.600	107.312
55	Imports of nonpetroleum goods	102.205	100.326	100.586	100.527	100.559	101.135	101.393

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Exports of goods and services	2,264.9	2,214.6	2,248.4	2,241.5	2,295.6	2,314.9	2,346.6
2	Exports of goods ¹	1,497.2	1,446.0	1,473.0	1,467.2	1,515.0	1,520.9	1,543.4
3	Foods, feeds, and beverages	127.7	130.6	153.2	130.0	133.1	139.7	143.6
4	Industrial supplies and materials	417.4	386.8	392.9	402.4	442.2	439.2	442.4
5	Durable goods	126.5	119.3	121.5	121.7	123.9	124.5	128.5
6	Nondurable goods	291.0	267.4	271.4	280.7	318.2	314.6	313.8
7	Petroleum and products	109.9	99.0	100.8	106.0	127.1	128.5	129.8
8	Nondurable goods, excluding petroleum and products	181.1	168.4	170.6	174.6	191.1	186.2	184.0
9	Capital goods, except automotive	539.8	519.8	516.2	524.2	519.7	522.8	541.4
10	Civilian aircraft, engines, and parts	119.5	120.9	121.4	123.0	114.7	118.7	128.4
11	Computers, peripherals, and parts	46.8	45.1	44.1	42.9	43.9	45.2	45.9
12	Other	373.4	353.8	350.7	358.3	361.0	358.8	367.0
13	Automotive vehicles, engines, and parts	151.9	150.3	151.8	147.7	161.5	157.2	155.4
14	Consumer goods, except food and automotive	197.4	193.4	195.6	194.7	200.0	195.6	195.6
15	Durable goods	105.8	104.4	107.7	106.4	107.9	108.9	110.9
16	Nondurable goods	91.6	89.1	87.9	88.3	92.0	86.7	84.8
17	Other ²	62.9	65.1	63.3	68.3	58.6	66.5	64.9
18	Exports of services ¹	767.7	768.5	775.5	774.3	780.6	794.0	803.2
19	Transport	87.6	84.3	84.1	85.0	85.5	85.2	86.3
20	Travel (for all purposes including education)	205.4	205.9	206.1	207.7	210.6	217.2	218.9
21	Charges for the use of intellectual property n.e.c.	124.4	124.5	124.7	122.7	122.7	122.6	121.5
22	Other business services ³	314.5	318.8	323.9	325.2	325.3	331.7	338.9
23	Government goods and services n.e.c.	19.9	18.7	20.3	17.3	19.6	19.9	19.9
24	Other	15.8	16.3	16.4	16.6	16.9	17.4	17.8
25	Imports of goods and services	2,789.0	2,735.8	2,741.3	2,805.8	2,878.4	2,882.1	2,877.8
26	Imports of goods ¹	2,290.5	2,224.2	2,225.2	2,285.1	2,353.0	2,350.3	2,343.3
27	Foods, feeds, and beverages	128.8	131.0	130.5	134.1	135.3	138.2	140.8
28	Industrial supplies and materials	487.7	436.8	449.3	467.4	516.4	498.8	482.1
29	Durable goods	159.4	152.5	156.6	160.4	166.0	173.1	173.5
30	Nondurable goods	328.3	284.3	292.7	307.0	350.4	325.8	308.7
31	Petroleum and products	197.2	159.6	166.9	176.8	224.4	193.4	177.9
32	Nondurable goods, excluding petroleum and products	131.0	124.7	125.8	130.1	125.9	132.4	130.8
33	Capital goods, except automotive	606.8	593.9	594.7	602.6	613.6	632.0	655.1
34	Civilian aircraft, engines, and parts	55.2	50.0	48.7	47.6	49.3	50.6	52.3
35	Computers, peripherals, and parts	120.3	114.5	115.0	115.8	116.9	125.6	137.4
36	Other	431.3	429.4	431.0	439.2	447.4	455.9	465.4
37	Automotive vehicles, engines, and parts	350.0	351.1	350.1	355.7	364.6	358.0	356.4
38	Consumer goods, except food and automotive	596.6	585.4	578.1	593.4	600.7	599.2	589.3
39	Durable goods	313.1	305.9	304.3	314.1	315.9	321.3	317.2
40	Nondurable goods	283.5	279.5	273.8	279.3	284.9	278.0	272.1
41	Other	120.7	126.1	122.5	131.8	122.3	124.0	119.6
42	Imports of services ¹	498.5	511.6	516.1	520.7	525.5	531.9	534.5
43	Transport	97.1	96.8	96.3	98.5	101.4	101.1	100.9
44	Travel (for all purposes including education)	114.7	123.6	124.9	126.9	127.6	130.6	129.4
45	Charges for the use of intellectual property n.e.c.	39.9	44.4	48.6	45.8	46.9	48.0	49.6
46	Other business services ³	218.5	218.3	217.8	220.9	220.3	222.8	224.8
47	Government goods and services n.e.c.	21.6	21.5	21.6	21.7	22.3	22.3	22.7
48	Other	6.7	6.9	6.9	6.9	7.0	7.0	7.1
	Addenda:							
49	Exports of durable goods	955.3	926.3	928.7	933.9	942.2	946.5	968.5
50	Exports of nondurable goods	541.9	519.8	544.3	533.3	572.8	574.4	574.9

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Exports of agricultural goods ⁴	138.1	140.0	163.9	141.2	145.8	151.1	153.5
52	Exports of nonagricultural goods	1,359.1	1,306.0	1,309.0	1,325.9	1,369.1	1,369.8	1,389.9
53	Imports of durable goods	1,489.6	1,466.4	1,466.9	1,498.7	1,521.2	1,546.3	1,561.9
54	Imports of nondurable goods	800.9	757.9	758.3	786.3	831.7	803.9	781.4
55	Imports of nonpetroleum goods	2,093.3	2,064.6	2,058.2	2,108.3	2,128.5	2,156.9	2,165.5

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

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

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Exports of goods and services	2,127.1	2,120.1	2,145.3	2,124.4	2,162.3	2,181.1	2,192.9
2	Exports of goods ¹	1,443.1	1,447.5	1,467.2	1,454.5	1,492.3	1,500.4	1,506.5
3	Foods, feeds, and beverages	114.9	121.3	140.6	121.6	122.7	129.3	131.5
4	Industrial supplies and materials	395.9	402.6	403.5	400.7	429.5	431.2	422.4
5	Durable goods	116.8	114.6	116.3	115.4	115.1	115.7	119.0
6	Nondurable goods	277.9	287.2	286.1	284.2	313.9	314.9	302.5
7	Petroleum and products	108.0	120.7	117.3	113.8	132.6	135.6	128.1
8	Nondurable goods, excluding petroleum and products	163.6	161.4	163.1	164.3	175.2	173.6	168.7
9	Capital goods, except automotive	533.2	519.5	516.5	525.5	521.6	522.6	541.3
10	Civilian aircraft, engines, and parts	101.2	100.8	101.1	101.8	93.0	95.6	102.7
11	Computers, peripherals, and parts ²	55.0	57.1	56.5	55.7	57.5	58.6	59.7
12	Other	375.5	360.3	357.4	366.4	371.9	368.8	378.1
13	Automotive vehicles, engines, and parts	144.5	144.1	145.8	141.9	154.6	150.5	148.6
14	Consumer goods, except food and automotive	198.7	199.1	200.6	201.4	210.5	204.6	203.2
15	Durable goods	107.0	107.8	111.3	110.8	113.3	113.9	115.4
16	Nondurable goods	92.0	91.6	89.6	91.0	97.5	91.0	88.1
17	Other ³	59.5	63.7	61.6	66.0	56.3	64.0	61.7
18	Exports of services ¹	683.2	672.8	678.5	670.6	672.2	682.3	687.7
19	Transport	75.7	75.2	76.4	74.2	74.8	75.6	77.2
20	Travel (for all purposes including education)	180.2	179.2	179.6	178.4	179.9	186.1	187.8
21	Charges for the use of intellectual property n.e.c.	113.5	112.3	112.4	110.0	109.3	109.1	107.5
22	Other business services ⁴	282.9	278.2	281.1	281.5	279.7	282.6	286.2
23	Government goods and services n.e.c.	19.0	17.7	19.2	16.3	18.5	18.6	18.4
24	Other	11.8	10.4	10.3	10.2	10.3	10.4	10.6
25	Residual	-170.9	-182.7	-179.2	-177.3	-220.6	-217.2	-196.2
26	Imports of goods and services	2,672.4	2,706.3	2,702.6	2,755.5	2,784.5	2,794.8	2,787.3
27	Imports of goods ¹	2,201.1	2,220.0	2,211.4	2,260.7	2,286.7	2,294.3	2,290.6
28	Foods, feeds, and beverages	101.9	103.4	100.5	102.6	105.4	105.7	105.9
29	Industrial supplies and materials	473.0	486.3	490.5	497.1	497.1	496.6	488.0
30	Durable goods	149.5	149.8	151.6	154.9	154.3	157.7	155.0
31	Nondurable goods	333.2	347.0	349.4	352.6	353.2	348.9	342.8
32	Petroleum and products	219.2	231.0	235.1	232.9	241.1	231.6	223.2
33	Nondurable goods, excluding petroleum and products	121.8	124.9	123.9	128.2	122.1	126.1	127.4
34	Capital goods, except automotive	644.5	648.4	650.5	662.5	680.3	698.1	720.0
35	Civilian aircraft, engines, and parts	46.3	41.7	40.6	39.5	40.4	41.4	42.5
36	Computers, peripherals, and parts ²	136.4	133.9	134.7	136.5	137.0	146.2	159.2
37	Other	459.1	471.3	474.1	485.9	502.1	510.0	518.2
38	Automotive vehicles, engines, and parts	341.1	344.6	344.0	348.8	359.4	352.1	351.5
39	Consumer goods, except food and automotive	582.4	573.7	567.8	583.2	588.8	587.3	577.5
40	Durable goods	326.2	323.5	322.2	333.8	338.0	344.6	339.7
41	Nondurable goods	257.0	251.3	247.0	251.3	252.8	246.0	241.1
42	Other	112.9	118.5	114.7	123.2	114.2	114.9	110.5
43	Imports of services ¹	469.3	484.0	488.6	492.4	495.5	498.2	494.5
44	Transport	80.0	83.7	84.2	84.2	86.4	86.8	85.9
45	Travel (for all purposes including education)	110.1	120.9	122.0	125.3	126.3	126.5	123.1
46	Charges for the use of intellectual property n.e.c.	36.3	40.1	43.8	41.0	41.8	42.7	43.9
47	Other business services ⁴	212.8	209.3	208.3	211.4	209.7	211.2	211.3
48	Government goods and services n.e.c.	23.4	23.0	22.7	23.4	24.0	23.4	22.7
49	Other	6.0	6.1	6.2	6.1	6.2	6.2	6.2
50	Residual	-67.6	-70.6	-73.1	-73.6	-76.7	-78.4	-80.0
	Addenda:							

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Exports of durable goods	928.1	914.7	917.5	923.2	929.4	931.5	951.7
52	Exports of nondurable goods	516.1	534.0	551.2	532.4	564.1	570.2	556.2
53	Exports of agricultural goods ⁵	123.7	129.9	150.3	131.8	134.0	139.7	140.7
54	Exports of nonagricultural goods	1,320.2	1,317.8	1,315.5	1,322.6	1,358.3	1,360.4	1,365.5
55	Imports of durable goods	1,518.1	1,526.3	1,526.2	1,562.4	1,588.9	1,608.6	1,618.2
56	Imports of nondurable goods	732.8	743.4	735.0	749.4	750.4	740.3	728.2
57	Imports of nonpetroleum goods	2,048.1	2,057.9	2,046.3	2,097.3	2,116.8	2,132.7	2,135.8

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

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

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

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

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

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Gross saving	3,507.0	3,353.2	3,401.8	3,292.2	3,362.7	3,348.9	3,465.3
2	Net saving	665.5	436.5	474.1	342.3	376.6	328.2	411.9
3	Net private saving	1,398.5	1,301.1	1,315.4	1,218.2	1,209.2	1,175.3	1,211.2
4	Domestic business	570.1	620.6	637.7	706.6	654.6	649.6	739.7
5	Undistributed corporate profits	611.2	706.0	716.1	808.3	822.4	780.5	862.4
6	Inventory valuation adjustment, corporate	52.4	2.7	7.3	-17.5	-75.0	-33.6	-24.9
7	Capital consumption adjustment, corporate	-93.5	-88.2	-85.7	-84.2	-92.8	-97.4	-97.8
8	Households and institutions	828.4	680.6	677.7	511.5	554.6	525.7	471.5
9	Personal saving	828.4	680.6	677.7	511.5	554.6	525.7	471.5
10	Net government saving	-733.0	-864.7	-841.3	-875.9	-832.6	-847.1	-799.2
11	Federal	-586.7	-697.3	-679.1	-714.0	-652.8	-641.9	-629.4
12	State and local	-146.4	-167.4	-162.2	-161.9	-179.8	-205.2	-169.8
13	Consumption of fixed capital	2,841.5	2,916.7	2,927.6	2,950.0	2,986.2	3,020.7	3,053.3
14	Private	2,319.6	2,390.5	2,400.7	2,421.2	2,452.5	2,484.0	2,513.2
15	Domestic business	1,846.9	1,895.3	1,900.9	1,914.3	1,940.9	1,964.2	1,985.1
16	Households and institutions	472.7	495.3	499.8	506.9	511.6	519.8	528.2
17	Government	521.9	526.2	526.9	528.8	533.6	536.7	540.1
18	Federal	271.3	271.3	271.3	271.6	272.8	273.6	273.9
19	State and local	250.6	254.9	255.6	257.2	260.8	263.2	266.2
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,251.1	3,206.0	3,206.5	3,257.8	3,260.3	3,282.0	3,433.7
21	Gross domestic investment	3,701.7	3,666.9	3,649.9	3,734.9	3,747.7	3,795.7	3,863.0
22	Gross private domestic investment	3,093.6	3,057.2	3,048.0	3,126.2	3,128.7	3,178.1	3,249.9
23	Domestic business	2,412.1	2,320.6	2,313.7	2,371.6	2,366.3	2,422.0	2,494.9
24	Households and institutions	681.5	736.6	734.3	754.6	762.4	756.1	755.0
25	Gross government investment	608.1	609.7	602.0	608.7	618.9	617.5	613.1
26	Federal	264.0	267.0	266.3	269.5	276.4	285.0	282.5
27	State and local	344.1	342.7	335.6	339.2	342.5	332.5	330.7
28	Capital account transactions (net) ¹	0.4	0.4	0.4	0.4	0.4	0.4	---
29	Private	38.5	17.3	11.1	6.2	8.2	9.4	---
30	Domestic business	26.4	12.0	-1.2	14.6	24.6	-2.0	---
31	Households and institutions	12.1	5.4	12.3	-8.3	-16.4	11.4	---
32	Government	-38.1	-16.9	-10.7	-5.9	-7.8	-9.0	60.5
33	Federal	20.6	45.0	52.7	54.6	53.7	54.0	128.1
34	State and local	-58.7	-61.9	-63.4	-60.5	-61.5	-63.0	-67.7
35	Net lending or net borrowing (-), NIPAs	-451.0	-461.4	-443.8	-477.4	-487.7	-514.1	---
36	Private	330.1	470.0	461.8	472.5	422.4	404.8	---
37	Domestic business	-277.4	36.1	30.9	200.3	102.2	126.8	---
38	Households and institutions	607.5	433.9	430.9	272.2	320.2	278.0	---
39	Government	-781.1	-931.4	-905.6	-949.9	-910.2	-918.9	-932.8
40	Federal	-600.0	-738.0	-726.8	-766.5	-710.0	-707.4	-766.1
41	State and local	-181.2	-193.4	-178.8	-183.4	-200.1	-211.5	-166.7
42	Statistical discrepancy	-255.9	-147.2	-195.2	-34.4	-102.4	-67.0	-31.6
	Addenda:							
43	Gross private saving	3,718.1	3,691.7	3,716.1	3,639.3	3,661.7	3,659.2	3,724.4
44	Domestic business	2,417.0	2,515.9	2,538.7	2,620.9	2,595.6	2,613.8	2,724.7
45	Households and institutions	1,301.1	1,175.8	1,177.5	1,018.4	1,066.2	1,045.5	999.7
46	Gross government saving	-211.1	-338.5	-314.4	-347.1	-299.0	-310.3	-259.1
47	Federal	-315.3	-426.0	-407.7	-442.4	-380.0	-368.3	-355.5
48	State and local	104.2	87.5	93.4	95.3	80.9	58.0	96.3
49	Net domestic investment	860.2	750.2	722.3	784.9	761.5	775.0	809.7
50	Private	774.0	666.7	647.3	705.0	676.2	694.2	736.6

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
51	Domestic business	565.2	425.4	412.8	457.3	425.4	457.8	509.8
52	Households and institutions	208.8	241.3	234.5	247.7	250.8	236.4	226.8
53	Government	86.2	83.5	75.1	79.9	85.3	80.8	73.0
54	Federal	-7.3	-4.3	-5.0	-2.1	3.5	11.5	8.5
55	State and local	93.5	87.8	80.0	82.0	81.8	69.3	64.5
56	Gross saving as a percentage of gross national income	18.9	17.7	17.8	17.2	17.4	17.2	17.5
57	Net saving as a percentage of gross national income	3.6	2.3	2.5	1.8	1.9	1.7	2.1
58	Disaster losses ²	0.0	0.0	0.0	0.0	0.0	0.0	525.8
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	484.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	144.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	340.0
62	Government	0.0	0.0	0.0	0.0	0.0	0.0	41.8
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	0.0	0.0	0.0	0.0	0.0	41.8

Legend / Footnotes:

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

2. Consists of damages to fixed assets.

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Private fixed investment	3.9	0.7	1.5	1.7	8.1	3.2	2.4
2	Nonresidential	2.3	-0.6	3.4	0.2	7.2	6.7	4.7
3	Structures	-1.8	-4.1	14.3	-2.2	14.8	7.0	-6.8
4	Commercial and health care	10.6	14.6	31.1	8.9	2.0	-0.4	-12.7
5	Manufacturing	33.8	-6.4	6.3	-27.1	1.7	-17.9	-37.6
6	Power and communication	-3.4	4.6	15.7	-4.7	-16.1	-12.8	-8.2
7	Mining exploration, shafts, and wells ¹	-28.5	-43.2	0.1	0.5	272.1	116.3	22.6
8	Other structures ²	10.5	7.4	1.6	1.8	-1.8	-3.8	3.4
9	Equipment	3.5	-3.4	-2.1	1.8	4.4	8.8	10.4
10	Information processing equipment	4.3	1.8	6.5	2.9	8.0	10.6	10.5
11	Computers and peripheral equipment	-3.5	-3.6	-1.0	-3.1	3.5	43.9	26.0
12	Other ³	7.3	3.7	9.0	4.8	9.5	1.7	5.6
13	Industrial equipment	1.1	2.3	2.3	5.5	7.7	11.7	7.4
14	Transportation equipment	10.4	-7.3	-13.6	-3.5	-2.7	1.0	14.3
15	Other equipment ⁴	-2.6	-9.8	-2.1	3.2	5.5	13.4	8.7
16	Intellectual property products	3.8	6.3	4.2	-0.4	5.7	3.7	5.8
17	Software ⁵	5.6	7.1	6.4	2.1	4.8	6.8	10.0
18	Research and development ⁶	1.4	6.5	1.0	-4.2	7.8	1.2	2.5
19	Entertainment, literary, and artistic originals	5.4	2.1	7.9	4.2	1.9	0.5	1.4
20	Residential	10.2	5.5	-4.5	7.1	11.1	-7.3	-5.1
21	Structures	10.3	5.5	-4.7	7.1	11.2	-7.5	-5.2
22	Permanent site	11.8	5.7	-10.1	12.2	10.8	1.4	-0.7
23	Single family	11.5	4.9	-13.4	14.0	10.6	2.4	2.3
24	Multifamily	13.5	9.0	4.2	5.3	11.8	-2.9	-12.7
25	Other structures ⁷	9.1	5.2	-0.4	3.3	11.5	-13.8	-8.6
26	Equipment	7.9	7.1	7.5	8.6	7.2	2.4	3.3
	Addenda:							
27	Private fixed investment in structures	4.4	1.1	3.0	3.0	12.7	-1.5	-5.9
28	Private fixed investment in new structures	3.9	0.7	3.9	3.2	11.6	0.6	-4.0
29	Nonresidential structures ⁸	-1.8	-4.1	14.2	-2.2	14.9	7.0	-6.8
30	Residential structures ⁹	11.0	5.9	-5.2	8.5	8.5	-5.2	-1.2
31	Private fixed investment in information processing equipment and software	5.0	4.6	6.4	2.5	6.3	8.5	10.2

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

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

Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Percent change at annual rate: Private fixed investment	3.9	0.7	1.5	1.7	8.1	3.2	2.4
	Percentage points at annual rates:							
2	Nonresidential	1.87	-0.46	2.61	0.14	5.52	5.00	3.59
3	Structures	-0.34	-0.74	2.29	-0.38	2.51	1.20	-1.23
4	Commercial and health care	0.48	0.71	1.51	0.49	0.13	-0.02	-0.76
5	Manufacturing	0.68	-0.17	0.15	-0.75	0.04	-0.43	-0.95
6	Power and communication	-0.14	0.17	0.58	-0.19	-0.68	-0.51	-0.31
7	Mining exploration, shafts, and wells ¹	-1.64	-1.66	0.00	0.01	3.07	2.28	0.68
8	Other structures ²	0.28	0.21	0.05	0.06	-0.05	-0.12	0.11
9	Equipment	1.30	-1.23	-0.73	0.60	1.58	2.89	3.41
10	Information processing equipment	0.45	0.18	0.64	0.29	0.80	1.02	1.02
11	Computers and peripheral equipment	-0.10	-0.09	-0.02	-0.08	0.09	0.89	0.60
12	Other ³	0.55	0.27	0.66	0.36	0.71	0.13	0.42
13	Industrial equipment	0.09	0.17	0.17	0.41	0.58	0.84	0.55
14	Transportation equipment	1.00	-0.75	-1.38	-0.33	-0.21	0.09	1.21
15	Other equipment ⁴	-0.24	-0.83	-0.15	0.24	0.41	0.94	0.63
16	Intellectual property products	0.91	1.50	1.05	-0.09	1.43	0.91	1.41
17	Software ⁵	0.62	0.78	0.73	0.24	0.56	0.77	1.12
18	Research and development ⁶	0.15	0.66	0.11	-0.45	0.81	0.13	0.26
19	Entertainment, literary, and artistic originals	0.14	0.06	0.21	0.11	0.05	0.01	0.04
20	Residential	2.07	1.20	-1.08	1.61	2.57	-1.79	-1.21
21	Structures	2.05	1.18	-1.10	1.58	2.54	-1.80	-1.22
22	Permanent site	0.99	0.54	-1.06	1.16	1.07	0.14	-0.07
23	Single family	0.79	0.37	-1.14	1.05	0.84	0.20	0.19
24	Multifamily	0.21	0.16	0.08	0.11	0.23	-0.06	-0.26
25	Other structures ⁷	1.05	0.65	-0.05	0.43	1.47	-1.94	-1.14
26	Equipment	0.03	0.02	0.02	0.03	0.02	0.01	0.01
	Addenda:							
27	Private fixed investment in structures	1.70	0.45	1.19	1.21	5.05	-0.60	-2.45
28	Private fixed investment in new structures	1.35	0.25	1.32	1.09	4.03	0.25	-1.44
29	Nonresidential structures ⁸	-0.35	-0.74	2.27	-0.38	2.51	1.21	-1.23
30	Residential structures ⁹	1.70	0.99	-0.95	1.48	1.53	-0.96	-0.21
31	Private fixed investment in information processing equipment and software	1.07	0.97	1.37	0.53	1.36	1.79	2.14

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Private fixed investment	137.373	138.395	138.627	139.229	141.960	143.085	143.930
2	Nonresidential	136.126	135.323	136.154	136.207	138.581	140.843	142.484
3	Structures	106.212	101.864	103.739	103.173	106.806	108.617	106.724
4	Commercial and health care	104.882	120.212	124.525	127.214	127.843	127.715	123.461
5	Manufacturing	125.569	117.527	120.239	111.093	111.565	106.185	94.374
6	Power and communication	99.351	103.939	107.538	106.263	101.697	98.285	96.195
7	Mining exploration, shafts, and wells ¹	127.928	72.664	68.582	68.675	95.379	115.674	121.727
8	Other structures ²	89.844	96.456	97.819	98.267	97.833	96.902	97.720
9	Equipment	168.324	162.618	161.944	162.649	164.423	167.930	172.122
10	Information processing equipment	134.303	136.758	137.999	138.985	141.701	145.325	148.992
11	Computers and peripheral equipment ³	113.423	109.383	109.689	108.822	109.766	120.226	127.370
12	Other ⁴	142.890	148.128	149.770	151.547	155.017	155.672	157.819
13	Industrial equipment	136.319	139.483	140.005	141.907	144.573	148.640	151.312
14	Transportation equipment	424.463	393.344	387.239	383.781	381.116	382.052	395.002
15	Other equipment ⁵	145.201	131.003	128.997	130.029	131.792	135.988	138.854
16	Intellectual property products	123.034	130.765	132.331	132.205	134.064	135.283	137.209
17	Software ⁶	131.108	140.362	142.121	142.857	144.535	146.921	150.458
18	Research and development ⁷	115.377	122.929	124.533	123.212	125.560	125.932	126.700
19	Entertainment, literary, and artistic originals	120.852	123.402	124.067	125.362	125.961	126.105	126.541
20	Residential	141.987	149.766	147.805	150.358	154.371	151.463	149.506
21	Structures	141.976	149.720	147.717	150.261	154.291	151.331	149.332
22	Permanent site	174.050	184.014	179.626	184.865	189.667	190.314	189.973
23	Single family	180.826	189.752	184.110	190.235	195.070	196.248	197.383
24	Multifamily	150.277	163.839	163.802	165.943	170.627	169.387	163.755
25	Other structures ⁸	125.043	131.605	130.908	131.972	135.599	130.641	127.729
26	Equipment	141.835	151.913	152.789	155.987	158.713	159.650	160.956
Addenda:								
27	Private fixed investment in structures	122.878	124.259	124.288	125.220	129.025	128.540	126.606
28	Private fixed investment in new structures	121.760	122.649	122.702	123.658	127.094	127.298	126.007
29	Nonresidential structures ⁹	106.025	101.652	103.507	102.930	106.568	108.380	106.501
30	Residential structures ¹⁰	145.337	153.918	151.359	154.486	157.676	155.595	155.130
31	Private fixed investment in information processing equipment and software	132.824	138.892	140.409	141.262	143.429	146.396	149.999

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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- 8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
- 9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
- 10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Private fixed investment	107.148	107.801	107.956	108.385	108.808	109.485	110.012
2	Nonresidential	105.069	104.790	104.726	104.893	105.292	105.780	106.093
3	Structures	115.484	115.637	115.629	116.295	117.183	118.292	119.614
4	Commercial and health care	107.865	109.372	109.273	110.028	110.417	111.291	112.865
5	Manufacturing	109.869	110.551	110.040	110.727	111.228	112.310	114.919
6	Power and communication	118.760	119.166	119.473	120.229	121.812	122.816	123.804
7	Mining exploration, shafts, and wells ¹	123.449	116.298	115.780	114.790	116.353	118.111	118.332
8	Other structures ²	112.128	115.950	116.482	117.811	118.542	119.521	120.915
9	Equipment	99.761	99.634	99.763	99.651	99.832	100.032	100.097
10	Information processing equipment	88.046	86.778	86.808	86.284	85.657	85.799	85.859
11	Computers and peripheral equipment	88.485	87.100	87.133	86.320	86.344	86.740	86.772
12	Other ³	88.114	86.882	86.912	86.477	85.649	85.711	85.780
13	Industrial equipment	106.522	106.078	106.144	106.134	106.562	106.945	107.172
14	Transportation equipment	102.018	103.284	103.651	103.856	105.055	105.142	104.876
15	Other equipment ⁴	105.111	105.258	105.296	105.373	105.366	105.610	105.915
16	Intellectual property products	105.753	104.966	104.590	104.844	105.248	105.754	105.792
17	Software ⁵	98.770	97.884	97.573	97.889	97.871	98.220	97.728
18	Research and development ⁶	115.231	113.952	113.451	113.691	114.566	115.186	115.746
19	Entertainment, literary, and artistic originals	101.411	102.766	102.546	102.558	103.213	104.018	104.683
20	Residential	115.883	120.157	121.144	122.580	123.102	124.503	125.869
21	Structures	116.595	121.037	122.056	123.553	124.096	125.543	126.954
22	Permanent site	117.446	122.994	124.105	125.939	126.101	127.081	127.929
23	Single family	116.093	121.312	122.568	124.743	124.943	126.153	127.195
24	Multifamily	122.490	129.428	130.035	130.443	130.443	130.443	130.443
25	Other structures ⁷	115.737	119.346	120.295	121.539	122.366	124.168	126.021
26	Equipment	83.556	80.071	79.631	78.362	77.935	77.252	76.670
	Addenda:							
27	Private fixed investment in structures	116.116	118.631	119.196	120.321	121.016	122.312	123.684
28	Private fixed investment in new structures	115.805	117.928	118.427	119.535	120.226	121.300	122.429
29	Nonresidential structures ⁸	115.490	115.625	115.619	116.285	117.176	118.296	119.624
30	Residential structures ⁹	116.118	120.312	121.324	122.889	123.379	124.405	125.329
31	Private fixed investment in information processing equipment and software	93.266	92.191	92.049	91.953	91.635	91.881	91.663

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

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Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Private fixed investment	2,981.6	3,022.1	3,031.5	3,056.7	3,128.9	3,173.3	3,207.4
2	Nonresidential	2,336.2	2,316.3	2,329.1	2,333.7	2,383.4	2,433.6	2,469.2
3	Structures	537.5	516.2	525.6	525.8	548.4	563.0	559.4
4	Commercial and health care	143.3	166.6	172.4	177.3	178.8	180.0	176.5
5	Manufacturing	77.7	73.1	74.5	69.2	69.9	67.1	61.1
6	Power and communication	113.0	118.6	123.0	122.3	118.6	115.6	114.0
7	Mining exploration, shafts, and wells ¹	118.4	63.4	59.5	59.1	83.2	102.4	108.0
8	Other structures ²	85.1	94.5	96.2	97.8	97.9	97.8	99.8
9	Equipment	1,081.9	1,043.9	1,040.9	1,044.3	1,057.6	1,082.3	1,110.1
10	Information processing equipment	302.8	303.9	306.8	307.1	310.8	319.3	327.6
11	Computers and peripheral equipment	77.1	73.1	73.4	72.1	72.8	80.1	84.9
12	Other ³	225.8	230.8	233.4	235.0	238.1	239.2	242.7
13	Industrial equipment	220.8	225.0	226.0	229.0	234.3	241.7	246.6
14	Transportation equipment	305.6	286.7	283.3	281.3	282.6	283.5	292.4
15	Other equipment ⁴	252.7	228.3	224.9	226.9	229.9	237.8	243.5
16	Intellectual property products	716.8	756.2	762.5	763.7	777.4	788.2	799.7
17	Software ⁵	332.5	352.8	356.1	359.1	363.2	370.6	377.6
18	Research and development ⁶	304.5	320.8	323.6	320.8	329.5	332.2	335.9
19	Entertainment, literary, and artistic originals	79.8	82.6	82.9	83.7	84.7	85.4	86.3
20	Residential	645.4	705.9	702.4	723.0	745.5	739.7	738.2
21	Structures	635.5	695.7	692.3	712.8	735.2	729.5	727.9
22	Permanent site	273.7	303.0	298.5	311.7	320.3	323.8	325.4
23	Single family	221.1	242.5	237.7	250.0	256.7	260.8	264.5
24	Multifamily	52.5	60.5	60.8	61.8	63.5	63.1	61.0
25	Other structures ⁷	361.9	392.7	393.8	401.1	414.9	405.6	402.5
26	Equipment	9.9	10.1	10.1	10.2	10.3	10.3	10.3
	Addenda:							
27	Private fixed investment in structures	1,173.0	1,211.9	1,217.9	1,238.6	1,283.6	1,292.5	1,287.3
28	Private fixed investment in new structures	1,030.4	1,057.0	1,061.8	1,080.1	1,116.5	1,128.3	1,127.3
29	Nonresidential structures ⁸	536.3	514.8	524.1	524.2	546.9	561.5	557.9
30	Residential structures ⁹	494.1	542.2	537.7	555.9	569.7	566.8	569.3
31	Private fixed investment in information processing equipment and software	635.3	656.7	662.9	666.2	674.1	689.9	705.2

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

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

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

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Private fixed investment	2,782.7	2,803.4	2,808.2	2,820.3	2,875.7	2,898.5	2,915.6
2	Nonresidential	2,223.5	2,210.4	2,224.0	2,224.9	2,263.6	2,300.6	2,327.4
3	Structures	465.4	446.4	454.6	452.1	468.0	476.0	467.7
4	Commercial and health care	132.9	152.3	157.8	161.2	162.0	161.8	156.4
5	Manufacturing	70.7	66.2	67.7	62.5	62.8	59.8	53.1
6	Power and communication	95.2	99.6	103.0	101.8	97.4	94.1	92.1
7	Mining exploration, shafts, and wells ¹	95.9	54.5	51.4	51.5	71.5	86.7	91.3
8	Other structures ²	75.9	81.5	82.6	83.0	82.7	81.9	82.6
9	Equipment	1,084.5	1,047.8	1,043.4	1,048.0	1,059.4	1,082.0	1,109.0
10	Information processing equipment	343.9	350.2	353.4	355.9	362.9	372.2	381.5
11	Computers and peripheral equipment ³	87.1	84.0	84.2	83.6	84.3	92.3	97.8
12	Other ⁴	256.2	265.6	268.5	271.7	278.0	279.1	283.0
13	Industrial equipment	207.3	212.1	212.9	215.8	219.9	226.0	230.1
14	Transportation equipment	299.5	277.6	273.3	270.8	268.9	269.6	278.7
15	Other equipment ⁵	240.4	216.9	213.6	215.3	218.2	225.2	229.9
16	Intellectual property products	677.8	720.4	729.0	728.3	738.6	745.3	755.9
17	Software ⁶	336.7	360.4	364.9	366.8	371.1	377.3	386.3
18	Research and development ⁷	264.2	281.5	285.2	282.2	287.6	288.4	290.2
19	Entertainment, literary, and artistic originals	78.7	80.4	80.8	81.6	82.0	82.1	82.4
20	Residential	556.9	587.4	579.8	589.8	605.5	594.1	586.4
21	Structures	545.1	574.8	567.1	576.9	592.4	581.0	573.3
22	Permanent site	233.0	246.3	240.5	247.5	253.9	254.8	254.3
23	Single family	190.5	199.9	193.9	200.4	205.5	206.7	207.9
24	Multifamily	42.9	46.8	46.7	47.4	48.7	48.3	46.7
25	Other structures ⁸	312.7	329.1	327.3	330.0	339.1	326.7	319.4
26	Equipment	11.8	12.6	12.7	13.0	13.2	13.3	13.4
27	Residual	-15.8	-17.4	-18.5	-18.2	-17.1	-20.9	-25.8
	Addenda:							
28	Private fixed investment in structures	1,010.2	1,021.6	1,021.8	1,029.5	1,060.8	1,056.8	1,040.9
29	Private fixed investment in new structures	889.8	896.3	896.7	903.6	928.8	930.2	920.8
30	Nonresidential structures ⁹	464.4	445.2	453.3	450.8	466.7	474.7	466.4
31	Residential structures ¹⁰	425.5	450.7	443.2	452.3	461.7	455.6	454.2
32	Private fixed investment in information processing equipment and software	681.2	712.3	720.1	724.5	735.6	750.8	769.3

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

3. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

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

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

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

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

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

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

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

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

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

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

Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
2	Farm	0.5	-0.6	0.6	-3.5	2.5	0.3	3.9
3	Mining, utilities, and construction	11.5	-3.4	-17.0	9.1	6.1	-8.0	-10.0
4	Manufacturing	35.5	9.8	15.4	23.1	-13.2	-16.7	28.0
5	Durable goods industries	18.1	-2.9	5.9	4.6	-3.1	1.5	13.6
6	Nondurable goods industries	17.4	12.6	9.5	18.5	-10.1	-18.3	14.3
7	Wholesale trade	27.7	12.4	7.8	32.9	-25.1	0.7	36.5
8	Durable goods industries	7.5	1.1	-3.4	22.5	-1.8	9.8	29.6
9	Nondurable goods industries	20.2	11.3	11.3	10.4	-23.2	-9.1	6.9
10	Retail trade	27.1	14.8	12.6	5.8	25.6	18.1	-16.0
11	Motor vehicle and parts dealers	9.9	9.5	12.8	0.3	31.3	10.8	-12.7
12	Food and beverage stores	2.2	2.4	1.7	2.8	-1.7	0.3	1.9
13	General merchandise stores	1.5	-1.2	-1.6	-1.9	-2.9	-0.6	-2.3
14	Other retail stores	13.5	4.1	-0.3	4.7	-1.0	7.5	-2.9
15	Other industries	9.6	2.1	-2.9	2.1	3.9	10.6	0.1
	Addenda:							
16	Change in private inventories	111.9	35.1	16.5	69.5	-0.1	4.9	42.5
17	Durable goods industries	41.2	11.0	14.5	39.7	26.0	20.3	30.4
18	Nondurable goods industries	70.8	24.1	2.0	29.7	-26.1	-15.4	12.1
19	Nonfarm industries	111.5	35.7	15.9	73.0	-2.7	4.6	38.6
20	Nonfarm change in book value ¹	39.2	30.7	20.4	89.5	88.6	29.0	61.7
21	Nonfarm inventory valuation adjustment ²	72.3	5.0	-4.5	-16.6	-91.3	-24.4	-23.0
22	Wholesale trade	27.7	12.4	7.8	32.9	-25.1	0.7	36.5
23	Merchant wholesale trade	19.5	9.0	3.0	25.9	-18.1	12.8	36.8
24	Durable goods industries	6.0	1.2	-2.3	19.7	2.3	6.3	27.0
25	Nondurable goods industries	13.5	7.9	5.3	6.1	-20.5	6.5	9.8
26	Nonmerchant wholesale trade	8.2	3.4	4.8	7.0	-6.9	-12.1	-0.3

Legend / Footnotes:

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

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

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

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

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
2	Farm	0.2	-0.6	0.8	-2.9	2.7	1.2	4.0
3	Mining, utilities, and construction	11.5	-3.3	-16.7	9.0	5.7	-7.7	-9.6
4	Manufacturing	33.0	9.6	15.3	21.4	-12.0	-15.0	25.2
5	Durable goods industries	17.1	-2.7	5.8	4.4	-2.8	1.4	12.5
6	Nondurable goods industries	15.9	12.2	9.4	16.9	-9.1	-16.1	12.7
7	Wholesale trade	25.0	12.0	8.0	29.9	-22.1	0.5	32.7
8	Durable goods industries	7.0	1.1	-3.2	21.3	-1.7	9.1	27.6
9	Nondurable goods industries	17.5	10.6	10.7	9.0	-19.6	-7.9	6.0
10	Retail trade	24.5	13.6	11.5	5.3	23.4	16.4	-14.4
11	Motor vehicle and parts dealers	9.1	8.8	11.8	0.3	29.1	10.0	-11.9
12	Food and beverage stores	1.8	2.1	1.5	2.4	-1.4	0.3	1.6
13	General merchandise stores	1.4	-1.1	-1.5	-1.8	-2.7	-0.6	-2.0
14	Other retail stores	12.3	3.8	-0.2	4.3	-0.8	6.9	-2.5
15	Other industries	9.1	2.1	-2.5	1.9	3.6	9.7	0.1
16	Residual	-2.3	0.4	1.6	-1.7	-1.9	-0.9	0.5
	Addenda:							
17	Change in private inventories	100.5	33.4	17.6	63.1	1.2	5.5	39.0
18	Durable goods industries	38.5	10.4	13.9	37.6	24.5	18.9	28.1
19	Nondurable goods industries	61.8	22.8	4.1	26.2	-21.9	-12.3	11.7
20	Nonfarm industries	102.8	34.5	17.1	66.8	-1.8	4.2	35.1
21	Wholesale trade	25.0	12.0	8.0	29.9	-22.1	0.5	32.7
22	Merchant wholesale trade	17.6	8.7	3.3	23.4	-15.8	11.3	32.8
23	Durable goods industries	5.6	1.1	-2.1	18.7	2.3	5.9	25.2
24	Nondurable goods industries	11.6	7.2	5.1	5.2	-17.0	5.4	8.4
25	Nonmerchant wholesale trade	7.5	3.4	4.9	6.5	-6.3	-11.1	-0.2

Legend / Footnotes:

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2016		2017		
		Q3	Q4	Q1	Q2	Q3
1	Private inventories ¹	2,497.4	2,545.4	2,592.5	2,595.5	2,603.9
2	Farm	180.5	188.5	195.2	197.8	185.6
3	Mining, utilities, and construction	91.2	95.7	100.0	95.4	92.9
4	Manufacturing	740.7	754.3	769.5	769.6	782.1
5	Durable goods industries	438.1	440.1	447.8	451.2	458.3
6	Nondurable goods industries	302.7	314.2	321.7	318.4	323.7
7	Wholesale trade	689.2	707.1	714.1	712.5	726.2
8	Durable goods industries	381.0	388.0	391.9	395.1	404.7
9	Nondurable goods industries	308.2	319.1	322.2	317.4	321.5
10	Retail trade	614.6	617.0	628.2	632.7	628.9
11	Motor vehicle and parts dealers	201.0	200.5	209.3	211.9	207.3
12	Food and beverage stores	54.4	55.1	55.9	56.1	56.2
13	General merchandise stores	93.8	93.5	93.2	93.5	92.6
14	Other retail stores	265.3	267.9	269.8	271.2	272.9
15	Other industries	181.3	182.9	185.6	187.6	188.2
	Addenda:					
16	Private inventories	2,497.4	2,545.4	2,592.5	2,595.5	2,603.9
17	Durable goods industries	1,117.8	1,129.5	1,150.2	1,159.6	1,172.2
18	Nondurable goods industries	1,379.7	1,415.9	1,442.3	1,435.9	1,431.7
19	Nonfarm industries	2,317.0	2,356.9	2,397.2	2,397.8	2,418.3
20	Wholesale trade	689.2	707.1	714.1	712.5	726.2
21	Merchant wholesale trade	579.9	593.0	598.4	602.1	613.0
22	Durable goods industries	330.8	336.8	341.1	343.3	351.9
23	Nondurable goods industries	249.1	256.1	257.3	258.8	261.2
24	Nonmerchant wholesale trade	109.3	114.1	115.6	110.4	113.1
25	Final sales of domestic business ²	1,077.0	1,085.2	1,099.0	1,110.9	1,124.2
26	Final sales of goods and structures of domestic business ²	578.1	580.4	588.4	594.1	603.1
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.32	2.35	2.36	2.34	2.32
28	Nonfarm inventories to final sales	2.15	2.17	2.18	2.16	2.15
29	Nonfarm inventories to final sales of goods and structures	4.01	4.06	4.07	4.04	4.01

Legend / Footnotes:

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

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

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

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

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

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Line		2016		2017		
		Q3	Q4	Q1	Q2	Q3
1	Private inventories ¹	2,297.9	2,313.6	2,313.9	2,315.3	2,325.1
2	Farm	161.3	160.6	161.2	161.5	162.5
3	Mining, utilities, and construction	90.5	92.7	94.1	92.2	89.8
4	Manufacturing	695.5	700.8	697.8	694.1	700.4
5	Durable goods industries	413.4	414.5	413.8	414.1	417.3
6	Nondurable goods industries	284.4	288.6	286.4	282.3	285.5
7	Wholesale trade	634.4	641.8	636.3	636.4	644.6
8	Durable goods industries	361.7	367.0	366.6	368.9	375.8
9	Nondurable goods industries	276.1	278.4	273.5	271.5	273.0
10	Retail trade	559.7	561.0	566.8	570.9	567.4
11	Motor vehicle and parts dealers	186.8	186.9	194.2	196.7	193.7
12	Food and beverage stores	46.6	47.2	46.8	46.9	47.3
13	General merchandise stores	85.0	84.5	83.8	83.7	83.2
14	Other retail stores	241.9	243.0	242.8	244.6	243.9
15	Other industries	167.6	168.1	169.0	171.4	171.4
16	Residual	-17.4	-17.8	-18.3	-18.5	-18.4
	Addenda:					
17	Private inventories	2,297.9	2,313.6	2,313.9	2,315.3	2,325.1
18	Durable goods industries	1,055.9	1,065.3	1,071.4	1,076.1	1,083.2
19	Nondurable goods industries	1,252.9	1,259.4	1,254.0	1,250.9	1,253.8
20	Nonfarm industries	2,149.0	2,165.7	2,165.2	2,166.3	2,175.1
21	Wholesale trade	634.4	641.8	636.3	636.4	644.6
22	Merchant wholesale trade	530.8	536.6	532.7	535.5	543.7
23	Durable goods industries	314.1	318.8	319.3	320.8	327.1
24	Nondurable goods industries	219.3	220.6	216.3	217.7	219.8
25	Nonmerchant wholesale trade	103.9	105.5	104.0	101.2	101.2
26	Final sales of domestic business ²	976.4	978.7	988.2	997.5	1,004.7
27	Final sales of goods and structures of domestic business ²	551.4	551.6	558.3	564.4	569.4
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.35	2.36	2.34	2.32	2.31
29	Nonfarm inventories to final sales	2.20	2.21	2.19	2.17	2.16
30	Nonfarm inventories to final sales of goods and structures	3.90	3.93	3.88	3.84	3.82

Legend / Footnotes:

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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Line		2016		2017		
		Q3	Q4	Q1	Q2	Q3
1	Private inventories ¹	108.684	110.016	112.038	112.102	111.993
2	Farm	111.888	117.383	121.094	122.424	114.213
3	Mining, utilities, and construction	100.773	103.190	106.182	103.456	103.487
4	Manufacturing	106.509	107.629	110.274	110.881	111.667
5	Durable goods industries	105.971	106.187	108.218	108.948	109.845
6	Nondurable goods industries	106.416	108.842	112.349	112.773	113.389
7	Wholesale trade	108.649	110.171	112.218	111.952	112.654
8	Durable goods industries	105.335	105.703	106.893	107.092	107.687
9	Nondurable goods industries	111.626	114.651	117.811	116.920	117.758
10	Retail trade	109.809	109.981	110.818	110.819	110.855
11	Motor vehicle and parts dealers	107.589	107.301	107.763	107.716	106.994
12	Food and beverage stores	116.783	116.778	119.458	119.807	118.830
13	General merchandise stores	110.455	110.621	111.205	111.670	111.345
14	Other retail stores	109.672	110.231	111.090	110.903	111.864
15	Other industries	108.162	108.796	109.816	109.433	109.763
	Addenda:					
16	Private inventories	108.684	110.016	112.038	112.102	111.993
17	Durable goods industries	105.862	106.027	107.354	107.754	108.218
18	Nondurable goods industries	110.118	112.424	115.018	114.794	114.192
19	Nonfarm industries	107.817	108.830	110.715	110.684	111.181
20	Wholesale trade	108.649	110.171	112.218	111.952	112.654
21	Merchant wholesale trade	109.260	110.502	112.349	112.441	112.754
22	Durable goods industries	105.303	105.659	106.812	107.000	107.569
23	Nondurable goods industries	113.614	116.118	118.954	118.903	118.834
24	Nonmerchant wholesale trade	105.194	108.139	111.202	109.072	111.844

Legend / Footnotes:

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	National income without capital consumption adjustment	15,639.6	15,941.7	16,071.4	16,102.3	16,281.6	16,398.1	16,601.7
2	Domestic industries	15,435.1	15,744.6	15,883.0	15,873.4	16,067.4	16,195.7	16,388.6
3	Private industries	13,612.6	13,870.9	14,000.3	13,986.0	14,157.8	14,275.0	14,455.1
4	Agriculture, forestry, fishing, and hunting	150.7	138.7	135.8	130.0	134.1	125.5	---
5	Mining	180.1	110.6	104.1	109.0	142.0	155.4	---
6	Utilities	181.9	183.8	181.3	187.8	195.2	196.5	---
7	Construction	739.1	791.9	792.4	803.0	815.9	817.1	---
8	Manufacturing	1,679.4	1,636.3	1,637.4	1,624.6	1,630.1	1,657.0	---
9	Durable goods	961.0	955.7	957.3	965.5	960.2	977.3	---
10	Nondurable goods	718.4	680.6	680.0	659.1	670.0	679.7	---
11	Wholesale trade	945.1	929.7	948.0	916.4	908.5	933.0	---
12	Retail trade	1,080.2	1,112.1	1,122.4	1,121.3	1,132.0	1,141.6	---
13	Transportation and warehousing	475.9	487.5	491.2	485.2	503.8	521.5	---
14	Information	585.3	596.6	601.1	608.3	612.0	618.9	---
15	Finance, insurance, real estate, rental, and leasing	2,766.6	2,832.7	2,869.9	2,895.5	2,906.0	2,881.9	---
16	Professional and business services ¹	2,170.0	2,268.4	2,303.1	2,296.6	2,333.0	2,352.4	---
17	Educational services, health care, and social assistance	1,546.3	1,620.6	1,639.8	1,630.9	1,652.0	1,671.8	---
18	Arts, entertainment, recreation, accommodation, and food services	656.1	692.6	699.8	704.9	714.8	720.7	---
19	Other services, except government	455.9	469.5	473.9	472.7	478.1	481.5	---
20	Government	1,822.5	1,873.7	1,882.8	1,887.3	1,909.6	1,920.7	1,933.5
21	Rest of the world	204.5	197.1	188.3	228.9	214.3	202.4	213.1

Legend / Footnotes:

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

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

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Corporate profits with inventory valuation and capital consumption adjustments	2,117.5	2,073.5	2,101.2	2,155.2	2,109.0	2,123.4	2,215.0
2	Domestic industries	1,732.5	1,678.7	1,712.9	1,719.6	1,682.7	1,707.9	1,781.0
3	Financial ¹	456.7	454.6	489.0	516.2	475.5	441.6	502.2
4	Nonfinancial	1,275.8	1,224.1	1,223.8	1,203.4	1,207.2	1,266.3	1,278.8
5	Rest of the world	385.0	394.7	388.4	435.6	426.3	415.5	434.1
6	Receipts from the rest of the world	653.1	671.4	674.2	699.3	704.7	710.1	733.3
7	Less: Payments to the rest of the world	268.1	276.7	285.8	263.7	278.3	294.6	299.2
8	Corporate profits with inventory valuation adjustment	2,210.9	2,161.6	2,187.0	2,239.4	2,201.8	2,220.8	2,312.9
9	Domestic industries	1,826.0	1,766.9	1,798.6	1,803.7	1,775.5	1,805.2	1,878.8
10	Financial	497.9	501.8	536.8	564.8	523.7	489.9	549.7
11	Federal Reserve banks	100.7	92.0	89.5	88.1	90.5	80.9	82.1
12	Other financial ²	397.1	409.9	447.3	476.7	433.2	409.0	467.6
13	Nonfinancial	1,328.1	1,265.1	1,261.8	1,238.9	1,251.8	1,315.3	1,329.1
14	Utilities	21.8	19.3	16.1	21.2	27.6	28.2	---
15	Manufacturing	417.1	392.6	385.4	386.8	370.4	389.6	---
16	Durable goods	218.4	212.2	206.4	224.3	208.5	219.2	---
17	Fabricated metal products	23.6	20.1	19.6	20.9	16.2	21.6	---
18	Machinery	24.2	17.8	17.6	18.1	23.5	24.6	---
19	Computer and electronic products	53.9	49.9	48.6	49.3	43.3	43.0	---
20	Electrical equipment, appliances, and components	19.6	23.7	24.7	26.5	22.7	22.4	---
21	Motor vehicles, bodies and trailers, and parts	26.3	26.4	23.1	20.1	19.6	20.3	---
22	Other durable goods ³	70.7	74.3	72.8	89.3	83.2	87.2	---
23	Nondurable goods	198.7	180.4	179.0	162.5	161.9	170.4	---
24	Food and beverage and tobacco products	71.7	76.0	77.4	74.4	63.0	66.3	---
25	Petroleum and coal products	17.3	-2.2	-2.4	-12.2	2.1	6.2	---
26	Chemical products	73.7	68.9	67.1	61.3	61.5	62.6	---
27	Other nondurable goods ⁴	36.0	37.7	36.9	38.9	35.3	35.3	---
28	Wholesale trade	147.6	125.4	141.9	98.3	90.3	107.8	---
29	Retail trade	171.8	179.1	185.1	183.8	179.6	183.9	---
30	Transportation and warehousing	61.2	56.1	54.1	49.7	59.2	73.6	---
31	Information	137.2	137.6	132.3	141.9	138.2	131.0	---
32	Other nonfinancial ⁵	371.3	355.0	346.9	357.3	386.6	401.1	---
33	Rest of the world	385.0	394.7	388.4	435.6	426.3	415.5	434.1

Legend / Footnotes:

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

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

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

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

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

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

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

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

[Dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
	Current dollars:							
1	Gross domestic product	56,420	57,591	57,864	58,301	58,681	59,180	59,863
2	Gross national product	57,057	58,201	58,446	59,007	59,341	59,802	60,517
3	Personal income	48,426	49,255	49,519	49,420	50,021	50,232	50,481
4	Disposable personal income	42,392	43,194	43,390	43,323	43,805	44,059	44,198
5	Personal consumption expenditures	38,398	39,645	39,853	40,265	40,619	40,909	41,225
6	Goods	12,558	12,744	12,773	12,939	13,027	13,057	13,186
7	Durable goods	4,257	4,363	4,388	4,441	4,444	4,478	4,528
8	Nondurable goods	8,301	8,381	8,386	8,498	8,584	8,579	8,658
9	Services	25,840	26,900	27,080	27,326	27,591	27,852	28,039
	Chained (2009) dollars:							
10	Gross domestic product	51,286	51,690	51,836	51,966	52,048	52,358	52,685
11	Gross national product	51,819	52,194	52,314	52,551	52,595	52,871	53,224
12	Disposable personal income	38,720	38,988	39,080	38,828	39,045	39,245	39,217
13	Personal consumption expenditures	35,072	35,784	35,894	36,087	36,205	36,439	36,580
14	Goods	12,228	12,592	12,639	12,762	12,764	12,912	13,017
15	Durable goods	4,707	4,932	4,980	5,082	5,072	5,158	5,250
16	Nondurable goods	7,618	7,775	7,779	7,812	7,822	7,890	7,915
17	Services	22,854	23,214	23,279	23,356	23,466	23,562	23,606
18	Population (midperiod, thousands)	321,173	323,391	323,675	324,275	324,765	325,281	325,892

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Motor vehicle output	5.4	1.6	2.7	-1.9	-7.3	0.8	-10.9
2	Auto output	-15.8	-12.8	-3.9	-25.3	-30.0	16.9	-53.5
3	Truck output	14.2	5.9	4.3	4.6	-1.5	-2.3	1.0
4	Final sales of domestic product	5.2	1.3	5.8	1.6	-12.3	1.7	11.3
5	Personal consumption expenditures	7.3	2.9	17.0	13.5	-10.0	0.9	14.5
6	New motor vehicles	3.3	-1.7	16.6	8.0	-9.6	-8.2	16.8
7	Autos	-9.6	-10.5	8.1	1.3	-23.5	-8.3	1.5
8	Light trucks (including utility vehicles)	10.3	2.2	20.1	10.7	-4.0	-8.1	22.4
9	Net purchases of used autos and used light trucks	17.0	13.2	17.8	25.4	-10.8	21.4	10.3
10	Used autos	15.9	5.7	7.9	17.5	-15.8	17.6	8.2
11	Used light trucks (including utility vehicles)	17.8	19.3	25.3	31.1	-7.3	24.0	11.8
12	Private fixed investment	12.1	-0.5	-11.3	-2.1	-10.2	3.4	2.1
13	New motor vehicles	12.4	2.0	-0.4	0.1	-12.2	1.0	7.4
14	Autos	4.0	-7.1	7.4	-19.1	-31.6	-11.0	7.5
15	Trucks	17.0	6.4	-3.5	9.3	-3.4	5.6	7.4
16	Light trucks (including utility vehicles)	18.6	14.1	5.6	14.9	-2.2	-2.5	3.1
17	Other	12.7	-15.5	-31.8	-11.2	-8.6	46.9	25.7
18	Net purchases of used autos and used light trucks	12.9	8.8	34.0	5.6	-17.0	-5.0	22.6
19	Used autos	10.8	0.1	27.2	-8.1	-36.5	-17.2	25.5
20	Used light trucks (including utility vehicles)	14.9	16.4	39.3	16.8	-0.9	3.3	20.9
21	Gross government investment	0.6	13.6	40.0	-33.0	2.0	5.2	4.9
22	Autos	-14.0	3.5	-27.4	30.9	12.2	-14.6	4.1
23	Trucks	4.0	15.5	55.7	-39.9	0.3	9.1	5.0
24	Net exports	---	---	---	---	---	---	---
25	Exports	-10.4	-2.4	1.9	-26.8	70.9	-22.1	-11.6
26	Autos	-9.0	-1.5	16.6	-22.9	60.9	-24.7	-34.5
27	Trucks	-12.2	-3.6	-14.7	-31.8	85.5	-18.4	26.6
28	Imports	9.8	2.0	7.5	5.0	20.9	-6.7	-1.4
29	Autos	15.7	3.5	15.8	-6.2	-1.0	-9.9	-7.6
30	Trucks	0.7	-0.8	-6.6	29.5	68.4	-1.6	8.6
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	8.7	1.9	6.7	6.2	-9.7	1.9	9.8
43	Private fixed investment in new autos and new light trucks	12.3	5.7	6.2	2.0	-12.7	-5.2	4.4
44	Domestic output of new autos ²	-4.2	-5.1	7.6	-22.9	-21.5	-15.0	-49.7
45	Sales of imported new autos ³	-3.2	-8.1	15.2	-15.1	-1.6	-8.9	14.7

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Motor vehicle output	192.774	195.822	197.797	196.866	193.185	193.588	188.083
2	Auto output	127.941	111.585	113.236	105.285	96.303	100.135	82.689
3	Truck output	229.553	243.120	245.289	248.063	247.156	245.749	246.337
4	Final sales of domestic product	172.298	174.613	176.565	177.279	171.553	172.271	176.960
5	Personal consumption expenditures	136.600	140.526	142.828	147.427	143.602	143.939	148.902
6	New motor vehicles	153.240	150.603	153.559	156.560	152.680	149.464	155.371
7	Autos	113.753	101.796	102.512	102.852	96.191	94.141	94.492
8	Light trucks (including utility vehicles)	181.976	185.900	190.449	195.335	193.373	189.316	199.142
9	Net purchases of used autos and used light trucks	111.967	126.784	128.036	135.485	131.657	138.203	141.647
10	Used autos	117.775	124.508	124.328	129.431	123.967	129.101	131.657
11	Used light trucks (including utility vehicles)	107.585	128.317	130.615	139.768	137.136	144.707	148.795
12	Private fixed investment	597.980	594.944	583.845	580.817	565.475	570.245	573.180
13	New motor vehicles	247.399	252.305	251.491	251.570	243.541	244.133	248.555
14	Autos	192.705	179.007	180.920	171.604	156.088	151.600	154.377
15	Trucks	288.613	307.054	304.272	311.105	308.392	312.636	318.276
16	Light trucks (including utility vehicles)	295.591	337.340	338.846	350.786	348.837	346.672	349.312
17	Other	270.495	228.676	214.847	208.547	203.887	224.453	237.678
18	Net purchases of used autos and used light trucks	97.395	105.979	109.792	111.304	106.252	104.886	110.370
19	Used autos	102.817	102.914	106.232	104.003	92.852	88.562	93.728
20	Used light trucks (including utility vehicles)	93.095	108.374	112.577	117.035	116.785	117.724	123.456
21	Gross government investment	89.615	101.785	108.720	98.360	98.854	100.125	101.331
22	Autos	76.816	79.470	73.753	78.886	81.197	78.060	78.839
23	Trucks	92.616	106.988	116.859	102.906	102.989	105.245	106.549
24	Net exports	---	---	---	---	---	---	---
25	Exports	168.367	164.361	168.439	155.814	178.157	167.395	162.304
26	Autos	194.044	191.200	198.250	185.777	209.228	194.899	175.330
27	Trucks	141.947	136.843	138.012	125.412	146.360	139.087	147.521
28	Imports	213.429	217.592	217.146	219.816	230.520	226.558	225.749
29	Autos	225.870	233.826	238.066	234.279	233.664	227.668	223.235
30	Trucks	194.529	192.968	185.458	197.849	225.392	224.472	229.130
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	184.397	187.984	189.044	191.913	187.073	187.961	192.407
43	Private fixed investment in new autos and new light trucks	243.102	256.988	258.687	260.000	251.314	248.006	250.697
44	Domestic output of new autos ²	185.050	175.533	179.211	167.920	158.050	151.746	127.790
45	Sales of imported new autos ³	143.364	131.702	135.046	129.647	129.121	126.132	130.521

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Motor vehicle output	112.861	112.774	112.829	112.658	113.753	112.671	112.139
2	Auto output	106.715	104.131	104.371	103.086	106.062	102.216	101.047
3	Truck output	115.796	116.461	116.471	116.590	117.248	116.804	116.405
4	Final sales of domestic product	112.712	112.681	112.753	112.585	113.692	112.578	112.027
5	Personal consumption expenditures	111.286	109.921	109.608	109.317	109.646	108.592	107.823
6	New motor vehicles	109.268	109.603	109.529	109.696	110.343	109.750	108.941
7	Autos	105.253	104.732	104.541	104.608	105.317	104.527	103.144
8	Light trucks (including utility vehicles)	111.773	112.489	112.460	112.669	113.298	112.773	112.167
9	Net purchases of used autos and used light trucks	112.874	107.944	107.146	105.961	105.669	103.783	103.106
10	Used autos	111.965	106.474	105.793	104.357	104.318	102.376	101.770
11	Used light trucks (including utility vehicles)	113.655	109.154	108.272	107.260	106.794	104.943	104.217
12	Private fixed investment	96.145	97.528	97.918	98.220	99.475	99.466	99.037
13	New motor vehicles	109.173	109.628	109.553	109.761	110.472	109.942	109.196
14	Autos	105.090	104.580	104.391	104.458	105.165	104.375	102.980
15	Trucks	111.780	112.706	112.684	112.956	113.676	113.240	112.730
16	Light trucks (including utility vehicles)	111.626	112.322	112.296	112.502	113.140	112.606	111.996
17	Other	112.184	113.864	113.850	114.399	115.479	115.463	115.345
18	Net purchases of used autos and used light trucks	114.223	111.696	110.263	110.153	109.168	107.335	105.923
19	Used autos	113.978	111.294	109.919	109.723	108.785	106.973	105.621
20	Used light trucks (including utility vehicles)	114.436	112.036	110.558	110.510	109.493	107.645	106.196
21	Gross government investment	110.067	111.734	111.911	112.344	112.709	112.755	112.994
22	Autos	101.499	103.114	103.626	103.847	100.660	101.342	104.048
23	Trucks	112.188	113.871	113.975	114.449	115.519	115.441	115.215
24	Net exports	---	---	---	---	---	---	---
25	Exports	107.729	108.208	108.120	108.436	109.028	108.368	108.832
26	Autos	103.097	102.146	101.851	101.330	101.398	101.117	101.213
27	Trucks	113.457	116.084	116.343	117.989	119.401	118.165	119.143
28	Imports	101.272	100.805	100.510	100.837	100.565	100.884	100.394
29	Autos	103.258	102.864	102.430	102.808	101.663	103.017	102.390
30	Trucks	98.488	97.894	97.851	98.087	99.203	97.998	97.703
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	109.608	109.375	109.344	109.289	109.982	109.316	108.676
43	Private fixed investment in new autos and new light trucks	108.568	108.796	108.710	108.866	109.521	108.910	108.057
44	Domestic output of new autos ²	103.418	102.838	102.680	102.553	103.075	102.570	101.893
45	Sales of imported new autos ³	105.198	104.678	104.487	104.557	105.261	104.466	103.085

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Motor vehicle output	536.5	544.6	550.4	547.0	542.0	538.0	520.1
2	Auto output	125.5	106.9	108.7	99.8	93.9	94.1	76.8
3	Truck output	411.0	437.8	441.7	447.2	448.1	443.8	443.3
4	Final sales of domestic product	524.4	531.3	537.6	539.0	526.7	523.7	535.4
5	Personal consumption expenditures	403.3	409.8	415.4	427.6	417.8	414.7	426.0
6	New motor vehicles	277.3	273.4	278.6	284.4	279.0	271.7	280.3
7	Autos	85.2	75.9	76.3	76.6	72.1	70.0	69.4
8	Light trucks (including utility vehicles)	192.1	197.5	202.3	207.9	206.9	201.6	211.0
9	Net purchases of used autos and used light trucks	126.0	136.4	136.8	143.2	138.8	143.1	145.7
10	Used autos	56.3	56.6	56.1	57.6	55.2	56.4	57.2
11	Used light trucks (including utility vehicles)	69.7	79.8	80.7	85.5	83.6	86.6	88.5
12	Private fixed investment	232.9	235.1	231.6	231.1	227.9	229.8	230.0
13	New motor vehicles	319.4	327.1	325.8	326.5	318.2	317.4	321.0
14	Autos	104.7	96.8	97.7	92.7	84.9	81.8	82.2
15	Trucks	214.7	230.3	228.1	233.8	233.3	235.6	238.7
16	Light trucks (including utility vehicles)	158.7	182.3	183.0	189.8	189.9	187.8	188.2
17	Other	55.9	48.0	45.1	44.0	43.4	47.8	50.6
18	Net purchases of used autos and used light trucks	-86.5	-92.0	-94.2	-95.4	-90.2	-87.6	-91.0
19	Used autos	-40.3	-39.4	-40.2	-39.3	-34.7	-32.6	-34.1
20	Used light trucks (including utility vehicles)	-46.2	-52.6	-54.0	-56.1	-55.5	-55.0	-56.9
21	Gross government investment	17.3	19.9	21.3	19.4	19.5	19.8	20.1
22	Autos	2.8	2.9	2.7	2.9	2.9	2.8	2.9
23	Trucks	14.5	17.0	18.6	16.4	16.6	17.0	17.1
24	Net exports	-129.0	-133.4	-130.7	-139.1	-138.5	-140.6	-140.7
25	Exports	72.5	71.1	72.8	67.5	77.6	72.5	70.6
26	Autos	41.7	40.7	42.1	39.2	44.2	41.1	37.0
27	Trucks	30.8	30.4	30.7	28.3	33.4	31.5	33.6
28	Imports	201.5	204.5	203.5	206.7	216.1	213.1	211.3
29	Autos	128.2	132.2	134.1	132.4	130.6	129.0	125.7
30	Trucks	73.3	72.3	69.4	74.2	85.5	84.2	85.6
31	Change in private inventories	12.1	13.3	12.8	8.0	15.3	14.2	-15.2
32	Autos	3.4	5.6	8.0	2.4	0.0	3.5	-12.1
33	New	-3.3	-0.3	1.1	-2.3	-2.0	4.8	-11.7
34	Domestic	-2.4	0.3	3.9	-2.3	0.2	3.3	-14.5
35	Foreign	-0.9	-0.6	-2.8	0.0	-2.2	1.4	2.8
36	Used	6.7	5.9	6.9	4.7	2.0	-1.2	-0.4
37	Trucks	8.7	7.7	4.7	5.5	15.3	10.7	-3.1
38	New	5.4	4.8	1.2	3.1	12.2	10.2	-4.3
39	Domestic	3.0	2.7	-1.1	0.4	10.3	9.2	-4.1
40	Foreign	2.4	2.1	2.3	2.7	1.8	1.0	-0.2
41	Used ¹	3.3	2.9	3.5	2.5	3.1	0.5	1.2
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	653.5	664.8	668.3	678.1	665.2	664.3	676.1
43	Private fixed investment in new autos and new light trucks	263.4	279.1	280.7	282.5	274.7	269.6	270.4
44	Domestic output of new autos ²	114.5	108.1	110.2	103.1	97.5	93.2	78.0
45	Sales of imported new autos ³	111.5	101.9	104.3	100.2	100.5	97.4	99.5

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

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

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Motor vehicle output	475.8	483.3	488.2	485.9	476.8	477.8	464.2
2	Auto output	117.9	102.8	104.3	97.0	88.7	92.2	76.2
3	Truck output	355.1	376.1	379.5	383.8	382.4	380.2	381.1
4	Final sales of domestic product	465.3	471.5	476.8	478.7	463.3	465.2	477.9
5	Personal consumption expenditures	362.4	372.8	378.9	391.1	381.0	381.8	395.0
6	New motor vehicles	253.8	249.4	254.3	259.3	252.9	247.5	257.3
7	Autos	81.0	72.5	73.0	73.2	68.5	67.0	67.3
8	Light trucks (including utility vehicles)	171.9	175.6	179.9	184.5	182.6	178.8	188.1
9	Net purchases of used autos and used light trucks	111.6	126.4	127.6	135.0	131.2	137.7	141.2
10	Used autos	50.2	53.1	53.0	55.2	52.9	55.1	56.2
11	Used light trucks (including utility vehicles)	61.3	73.1	74.5	79.7	78.2	82.5	84.8
12	Private fixed investment	242.2	241.0	236.5	235.3	229.1	231.0	232.2
13	New motor vehicles	292.6	298.4	297.4	297.5	288.0	288.7	293.9
14	Autos	99.7	92.6	93.6	88.7	80.7	78.4	79.8
15	Trucks	192.0	204.3	202.5	207.0	205.2	208.0	211.8
16	Light trucks (including utility vehicles)	142.2	162.3	163.0	168.7	167.8	166.8	168.0
17	Other	49.9	42.2	39.6	38.4	37.6	41.4	43.8
18	Net purchases of used autos and used light trucks	-75.7	-82.4	-85.4	-86.5	-82.6	-81.5	-85.8
19	Used autos	-35.4	-35.4	-36.5	-35.8	-31.9	-30.5	-32.2
20	Used light trucks (including utility vehicles)	-40.4	-47.0	-48.8	-50.7	-50.6	-51.0	-53.5
21	Gross government investment	15.7	17.8	19.0	17.2	17.3	17.5	17.8
22	Autos	2.7	2.8	2.6	2.8	2.9	2.8	2.8
23	Trucks	12.9	14.9	16.3	14.4	14.4	14.7	14.9
24	Net exports	-131.7	-137.2	-135.1	-142.7	-143.7	-144.3	-145.6
25	Exports	67.3	65.7	67.3	62.3	71.2	66.9	64.9
26	Autos	40.4	39.8	41.3	38.7	43.6	40.6	36.5
27	Trucks	27.2	26.2	26.4	24.0	28.0	26.6	28.2
28	Imports	199.0	202.9	202.5	205.0	214.9	211.2	210.5
29	Autos	124.2	128.6	130.9	128.8	128.5	125.2	122.7
30	Trucks	74.4	73.8	70.9	75.7	86.2	85.9	87.7
31	Change in private inventories	11.0	12.2	11.7	7.4	14.7	14.1	-13.9
32	Autos	2.9	5.2	7.5	2.1	0.0	3.8	-12.1
33	New	-3.2	-0.3	1.1	-2.2	-1.9	4.6	-11.4
34	Domestic	-2.3	0.3	3.8	-2.2	0.2	3.2	-14.0
35	Foreign	-0.9	-0.6	-2.7	0.0	-2.2	1.4	2.7
36	Used	6.0	5.5	6.5	4.5	2.0	-1.0	-0.2
37	Trucks	7.9	7.0	4.3	5.1	14.1	10.0	-2.3
38	New	4.9	4.3	1.0	2.7	10.9	9.0	-3.3
39	Domestic	2.7	2.4	-1.0	0.3	9.2	8.1	-3.1
40	Foreign	2.4	2.1	2.3	2.6	1.8	1.0	-0.2
41	Used ¹	3.1	2.8	3.5	2.5	3.1	0.7	1.4
42	Residual	-0.2	0.6	0.1	0.8	2.9	2.4	3.4
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	596.2	607.8	611.2	620.5	604.8	607.7	622.1
44	Private fixed investment in new autos and new light trucks	242.7	256.5	258.2	259.5	250.9	247.6	250.2
45	Domestic output of new autos ²	110.8	105.1	107.3	100.5	94.6	90.8	76.5
46	Sales of imported new autos ³	106.0	97.4	99.9	95.9	95.5	93.3	96.5

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Nov 29 2017 8:30AM - Next Release Date: Dec 21 2017 8:30AM

Line		2015	2016	2016		2017		
				Q3	Q4	Q1	Q2	Q3
1	Consumption of fixed capital	2,841.5	2,916.7	2,927.6	2,950.0	2,986.2	3,020.7	3,053.3
2	Private	2,319.6	2,390.5	2,400.7	2,421.2	2,452.5	2,484.0	2,513.2
3	Domestic business	1,846.9	1,895.3	1,900.9	1,914.3	1,940.9	1,964.2	1,985.1
4	Corporate business	1,525.1	1,563.2	1,567.4	1,577.9	1,599.7	1,618.8	1,635.3
5	Financial	189.0	198.3	199.8	202.2	200.3	202.7	204.4
6	Nonfinancial	1,336.1	1,364.9	1,367.7	1,375.6	1,399.5	1,416.1	1,430.9
7	Noncorporate business	321.8	332.1	333.5	336.4	341.2	345.4	349.8
8	Sole proprietorships and partnerships	271.2	279.3	280.2	282.4	286.7	290.3	293.8
9	Farm	32.6	33.4	33.5	33.8	34.0	34.2	34.5
10	Nonfarm	238.6	245.9	246.7	248.6	252.7	256.1	259.4
11	Other private business	50.6	52.8	53.2	54.0	54.4	55.1	56.0
12	Rental income of persons	43.6	45.5	46.0	46.6	46.9	47.5	48.3
13	Nonfarm tenant-occupied housing	40.4	42.2	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	0.4	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	0.3	---	---	---	---	---
16	Nonfarm nonresidential properties	2.6	2.7	---	---	---	---	---
17	Proprietors' income	7.0	7.2	7.3	7.4	7.5	7.6	7.7
18	Households and institutions	472.7	495.3	499.8	506.9	511.6	519.8	528.2
19	Owner-occupied housing	348.1	366.5	370.5	376.5	379.9	386.6	393.2
20	Nonprofit institutions serving households	124.6	128.8	129.3	130.4	131.7	133.2	135.0
21	Government	521.9	526.2	526.9	528.8	533.6	536.7	540.1
22	General government	456.7	459.8	460.3	461.6	464.3	467.2	470.0
23	Federal	263.9	263.7	263.7	264.0	265.1	265.8	266.1
24	State and local	192.9	196.1	196.6	197.6	199.2	201.4	203.9
25	Government enterprises	65.2	66.4	66.6	67.2	69.3	69.5	70.1
26	Federal	7.5	7.6	7.6	7.7	7.7	7.8	7.8
27	State and local	57.8	58.8	59.0	59.6	61.6	61.7	62.3
28	Addendum: Nonfarm business	1,863.5	1,911.6	1,917.4	1,930.8	1,959.1	1,982.3	2,003.4

Government Receipts and Expenditures

Third Quarter of 2017

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was $-\$799.2$ billion in the third quarter of 2017, increasing $\$47.9$ billion from $-\$847.1$ billion in the second quarter of 2017.

Net federal government saving was $-\$629.4$ billion in the third quarter, increasing $\$12.5$ billion from $-\$641.9$ billion in the second quarter (see page 2). In the third quarter, both current receipts and current expenditures turned up.

Net state and local government saving was $-\$169.8$ billion in the third quarter, increasing $\$35.4$ billion from $-\$205.2$ billion in the second quarter (see page 3). In the third quarter, current receipts turned up and current expenditures accelerated.

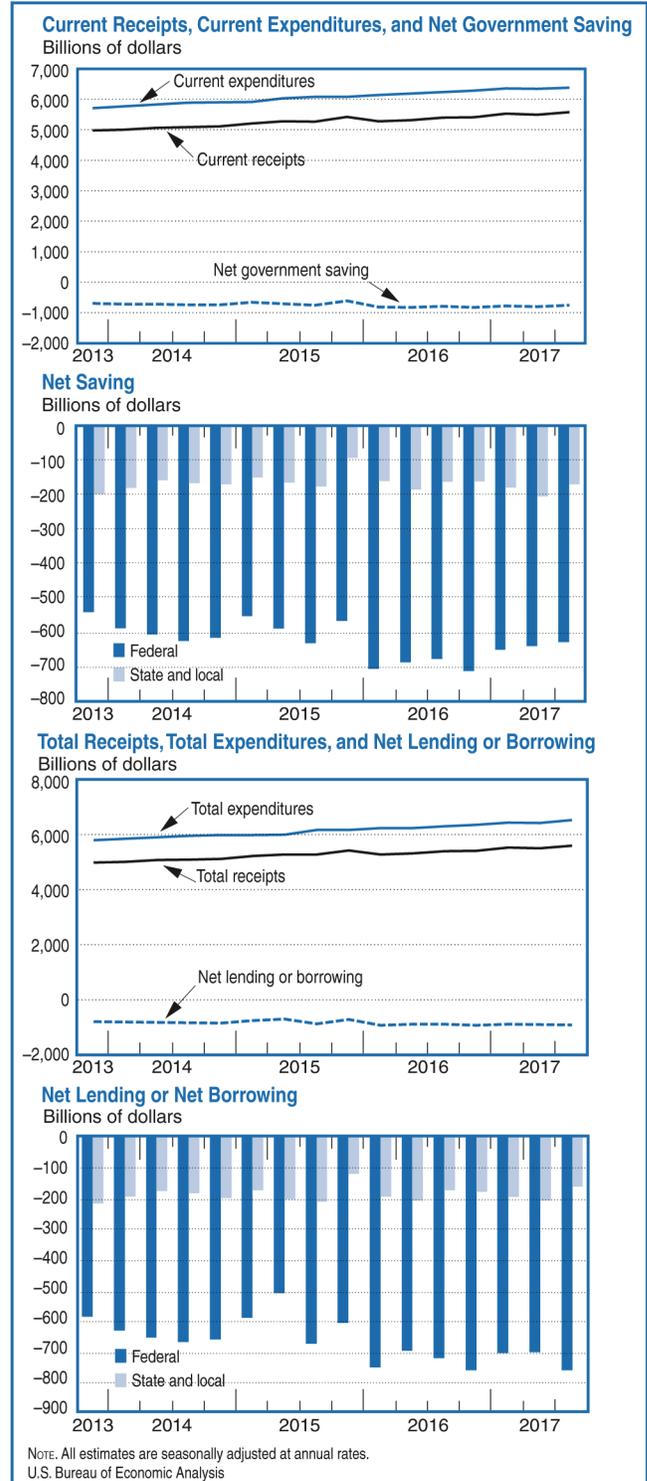
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment and net purchases of nonproduced assets.

Net borrowing was $\$932.8$ billion in the third quarter, increasing $\$13.9$ billion from $\$918.9$ billion in the second quarter. Federal government net borrowing was $\$766.1$ billion in the second quarter, increasing $\$58.7$ billion from $\$707.4$ billion in the second quarter. State and local government net borrowing was $\$166.7$ billion, decreasing $\$44.8$ billion from $\$211.5$ billion in the second quarter.

Table 1. Net Government Saving and Net Lending or Net Borrowing
[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter		
	2017	2016	2017		
	III	IV	I	II	III
Current receipts	5,545.7	12.0	118.9	-31.8	87.3
Current expenditures	6,345.0	46.7	75.7	-17.5	39.6
Net government saving	-799.2	-34.6	43.3	-14.5	47.9
Federal	-629.4	-34.9	61.2	10.9	12.5
State and local	-169.8	0.3	-17.9	-25.4	35.4
Net lending or net borrowing (-)	-932.8	-44.3	39.7	-8.7	-13.9
Federal	-766.1	-39.7	56.5	2.6	-58.7
State and local	-166.7	-4.6	-16.7	-11.4	44.8

Chart 1. Government Fiscal Position



Kenneth Beatty prepared this article.

Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2017	2016	2017			
	III	IV	I	II	III	
Current receipts	3,604.2	-6.9	109.8	-32.8	47.8	
Current tax receipts	2,165.1	-18.6	20.4	17.3	14.4	
Personal current taxes	1,601.9	-5.9	22.0	12.5	15.4	Personal current taxes accelerated as a result of an acceleration in withheld income taxes.
Taxes on production and imports	132.9	1.8	-9.7	2.8	1.3	
Taxes on corporate income	407.8	-15.3	8.0	1.6	-2.6	Taxes on corporate income turned down in the third quarter, primarily reflecting a larger decrease in deposits of earnings from Federal Reserve banks.
Taxes from the rest of the world	22.4	0.9	-0.1	0.4	0.3	
Contributions for government social insurance	1,290.8	-8.0	34.1	9.7	11.9	
Income receipts on assets	59.4	8.3	20.6	-16.6	-0.5	Income receipts on assets decreased less, reflecting the pattern of dividend payments from Fannie Mae and Freddie Mac.
Current transfer receipts	92.8	11.1	34.6	-42.8	22.1	
Current surplus of government enterprises	-4.0	0.3	0.1	-0.4	-0.2	
Current expenditures	4,233.6	28.0	48.7	-43.7	35.3	Current transfer receipts turned up in the third quarter. The third-quarter estimate was boosted \$5.5 billion (\$22.0 billion at an annual rate) from bank settlements.
Consumption expenditures	981.1	-2.3	2.1	2.8	10.3	
National defense	590.1	-6.1	-1.6	3.1	5.4	
Nondefense	391.0	3.8	3.6	-0.2	4.9	
Current transfer payments	2,716.2	5.9	31.6	-15.3	30.6	
Government social benefits	2,098.8	6.9	31.9	7.7	8.4	
To persons	2,076.9	7.2	31.4	7.6	8.1	
To the rest of the world	21.9	-0.3	0.5	0.2	0.2	
Other current transfer payments	617.4	-1.1	-0.3	-23.0	22.2	Consumption expenditures accelerated, reflecting an upturn in nondefense spending and an acceleration in defense spending.
Grants-in-aid to state and local governments	568.6	0.6	-2.1	-20.1	24.5	
To the rest of the world	48.8	-1.7	1.8	-3.0	-2.2	Interest payments decreased less in the third quarter, reflecting a smaller decrease in inflation expense payments on Treasury Inflation-Protected Securities.
Interest payments	475.3	25.9	15.7	-30.4	-7.0	
Subsidies	61.1	-1.4	-0.6	-0.9	1.5	Gross government investment turned down, reflecting a deceleration in defense investment, particularly for equipment.
Net federal government saving	-629.4	-34.9	61.2	10.9	12.5	
Social insurance funds	-314.1	-18.9	18.3	-1.0	-1.3	
Other	-315.3	-16.1	42.9	11.9	13.8	Capital transfer payments accelerated, reflecting the payments of \$19.0 billion (\$76.0 billion at an annual rate) in disaster-related insurance benefits from the National Flood Insurance Program for Hurricanes Harvey and Irma.
Addenda:						
Total receipts	3,626.0	-6.3	110.7	-32.5	48.0	
Current receipts	3,604.2	-6.9	109.8	-32.8	47.8	
Capital transfer receipts	21.8	0.5	0.9	0.3	0.2	
Total expenditures	4,392.0	33.3	54.3	-35.1	106.6	
Current expenditures	4,233.6	28.0	48.7	-43.7	35.3	
Gross government investment	282.5	3.2	6.9	8.6	-2.5	
Capital transfer payments	150.2	1.1	0.2	0.8	74.0	
Net purchases of nonproduced assets	-0.3	1.3	-0.2	-0.2	0.3	
Less: Consumption of fixed capital	273.9	0.3	1.2	0.8	0.3	
Net lending or net borrowing (-)	-766.1	-39.7	56.5	2.6	-58.7	

Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are available monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are available in NIPA tables 3.4–3.8,

3.12, and 3.13, and quarterly estimates for selected series are available in NIPA underlying detail tables.

Each year, BEA translates the information in the federal budget into a NIPA framework.¹ For a historical time series of these estimates, see NIPA table 3.18B.

All the estimates are available in interactive tables on [BEA's Web site](#).

1. See Mark S. Ludwick and Brendan Brankin, "NIPA Translation of the Fiscal Year 2018 Federal Budget," *SURVEY OF CURRENT BUSINESS* 97 (October 2017).

State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

(Billions of dollars, seasonally adjusted at annual rates)

	Level		Change from preceding quarter			
	2017	2016	2017			
	III	IV	I	II	III	
Current receipts	2,510.1	19.5	7.0	-19.1	64.0	
Current tax receipts.....	1,706.4	2.6	24.0	-1.8	36.9	Personal current taxes turned up in the third quarter because of an upturn in personal income taxes.
Personal current taxes.....	445.6	-0.7	19.6	-23.4	24.2	
Taxes on production and imports.....	1,203.9	5.8	14.8	9.3	14.2	Taxes on corporate income turned down. The second-quarter estimate was boosted by a filing deadline change for C corporations from March to April that shifted tax revenue from the first quarter to the second quarter.
Taxes on corporate income.....	56.9	-2.4	-10.4	12.3	-1.5	
Contributions for government social insurance.....	20.6	0.1	0.0	0.0	0.2	Federal grants-in-aid turned up in the third quarter, reflecting an upturn in Medicaid grants.
Income receipts on assets.....	79.6	0.3	-0.1	0.4	0.5	
Current transfer receipts.....	710.1	16.9	-15.8	-18.6	26.1	Consumption expenditures accelerated in the third quarter, reflecting an acceleration in purchases of non-durable goods.
Federal grants-in-aid.....	568.6	0.6	-2.1	-20.1	24.5	
Other.....	141.5	16.3	-13.8	1.6	1.6	Government social benefits turned up in the third quarter as a result of an upturn in Medicaid benefits.
Current surplus of government enterprises.....	-6.6	-0.4	-1.0	0.8	0.3	
Current expenditures	2,680.0	19.2	25.0	6.2	28.7	Gross government investment decreased less in the third quarter because of a smaller decrease in structures investment.
Consumption expenditures.....	1,761.1	7.8	21.2	10.3	17.4	
Government social benefits.....	720.5	11.0	4.1	-3.2	11.5	
Interest payments.....	197.8	0.4	-0.3	-1.0	-0.2	
Subsidies.....	0.6	0.0	0.0	0.0	0.1	
Net state and local government saving	-169.8	0.3	-17.9	-25.4	35.4	
Social insurance funds.....	5.4	0.0	-0.1	0.0	0.1	
Other.....	-175.3	0.3	-17.9	-25.3	35.2	
Addenda:						
Total receipts	2,593.7	16.7	8.1	-17.5	73.8	
Current receipts.....	2,510.1	19.5	7.0	-19.1	64.0	
Capital transfer receipts.....	83.5	-2.8	1.1	1.6	9.7	
Total expenditures	2,760.3	21.3	24.8	-6.1	28.9	
Current expenditures.....	2,680.0	19.2	25.0	6.2	28.7	
Gross government investment.....	330.7	3.6	3.3	-10.0	-1.8	
Capital transfer payments.....						
Net purchases of nonproduced assets.....	10.9	0.1	0.1	0.1	0.1	
Less: Consumption of fixed capital.....	266.2	1.6	3.6	2.4	3.0	
Net lending or net borrowing (-)	-166.7	-4.6	-16.7	-11.4	44.8	

Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available

in NIPA tables 3.4–3.8, 3.12, and 3.13, and quarterly estimates for selected series are available in NIPA underlying detail tables. For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

Annual estimates of receipts and expenditures of state governments and of local governments are available in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures).¹

All the estimates are available in interactive tables on [BEA's Web site](#).

1. Bruce E. Baker, "Receipts and Expenditures of State Governments and of Local Governments," SURVEY 85 (October 2005): 5–10.

Returns for Domestic Nonfinancial Business

By Sarah Osborne and Bonnie A. Retus

THE PROFITABILITY OF domestic nonfinancial corporations declined for a second year in 2016 but remains above the lowest point reached in 2009, according to updated statistics from the Bureau of Economic Analysis (BEA). A similar but broader measure of profitability for nonfinancial industries—which includes proprietors' income—remained stable in 2016 but also remained above the 2009 trough.

Once a year, BEA reports on sector rates of return for domestic nonfinancial corporations, for nonfinancial industries, and for 14 major nonfinancial industry sectors, including mining, utilities, construction, manufacturing, wholesale trade, retail trade, and information services. These broad measures of profitability, based on returns on produced assets, may be useful to economists and policymakers. Industry sector and corporate business rates of return are available through 2016; these rates of return reflect revised statistics from both the 2017 annual update of the national income and product accounts (NIPAs) and the 2017 annual update of the industry economic accounts (IEAs).¹ Various Tobin's Q ratios, which compare the financial

market value of assets with the replacement-cost value of produced assets, are also presented in this article.

The rates of return presented in this article are calculated as the ratio of the net operating surplus to the net stock of produced assets.² The net operating surplus reflects the return to capital and is presented in table A. Produced assets are presented in table B. For nonfinancial corporations, the net operating surplus reflects statistics from the NIPAs and is defined as the sum of corporate profits from current production, net interest payments, and business current transfer payments, net.³ The net operating surplus for nonfinancial industries reflects statistics from the IEAs and is a broader concept that includes proprietors' income. For both nonfinancial corporations and nonfinancial industries, the statistics on net stock of produced assets are from BEA's fixed assets accounts. To calculate the Q ratios, additional statistics on financial market values are drawn from the Federal Reserve Board's financial accounts of the United States.

1. See Stephanie H. McCulla, Vijay Khosa, and Kelley Ramey, "The 2017 Annual Update of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 97 (August 2017) and Kevin B. Barefoot, Teresa L. Gilmore, and Chelsea K. Nelson, "The 2017 Annual Update of the Industry Economic Accounts," SURVEY 97 (December 2017).

2. Produced assets refer to the net stock of capital plus inventories valued at current (replacement) cost.

3. Corporate profits and net interest are based on tabulations of "company" data rather than "establishment" data. As a result, net operating surplus of nonfinancial corporations includes the income earned by the corporation's financial services-producing establishments, and it excludes income earned by the nonfinancial establishments of financial corporations.

Table A. Net Operating Surplus of Domestic Nonfinancial Corporations and Nonfinancial Industries, 2001–2016

(Billions of dollars)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Nonfinancial corporations	656.3	719.3	815.0	964.1	1,118.7	1,269.3	1,225.8	1,172.2	1,073.5	1,352.5	1,419.1	1,561.3	1,605.8	1,680.4	1,689.4	1,610.6
Total nonfinancial industries	1,424.0	1,533.2	1,730.2	1,959.7	2,141.7	2,233.3	2,325.5	2,350.8	2,193.8	2,486.5	2,582.9	2,686.0	2,839.3	2,887.1	2,870.4	2,921.0
Agriculture, forestry, fishing, and hunting	57.5	43.1	65.5	84.1	77.6	64.1	68.9	78.5	60.7	83.1	116.0	105.4	125.8	99.1	78.0	66.9
Mining.....	21.9	7.9	27.9	42.0	72.4	85.0	105.5	163.8	82.8	117.3	161.4	153.2	181.0	188.3	48.1	7.5
Utilities.....	56.0	41.7	47.0	55.4	47.5	63.4	58.2	53.4	62.6	74.0	70.7	60.6	60.0	64.9	61.5	59.2
Construction	133.3	137.3	159.5	195.8	229.7	236.9	232.5	175.6	165.6	156.9	158.2	177.7	191.3	208.4	235.9	257.2
Manufacturing.....	274.4	298.3	353.4	408.4	457.7	513.8	524.1	469.3	461.8	550.0	576.6	613.4	630.0	649.0	673.0	656.3
Durable-goods manufacturing.....	59.0	85.9	120.2	137.3	164.2	176.5	176.9	139.5	93.3	170.4	178.7	194.8	213.9	220.3	233.9	233.9
Nondurable-goods manufacturing.....	215.5	212.5	233.2	271.1	293.5	337.2	347.2	329.8	368.5	379.6	397.9	418.7	416.1	428.7	439.1	422.4
Wholesale trade	106.9	105.2	119.1	143.6	163.3	179.8	198.0	210.2	199.9	228.1	225.4	248.0	264.5	285.7	299.5	298.9
Retail trade.....	118.5	123.7	133.7	130.8	139.6	138.5	117.0	103.7	127.2	140.0	135.9	153.5	161.4	167.2	183.5	199.0
Transportation and warehousing	31.0	24.9	40.5	54.0	63.2	82.6	64.3	75.6	67.0	90.4	92.3	91.9	99.7	106.8	108.5	105.7
Information	75.5	137.4	148.9	194.2	204.9	197.2	230.6	255.7	236.5	259.7	236.3	232.0	261.4	233.6	279.4	300.8
Real estate and rental and leasing ¹	186.9	202.0	215.0	206.1	232.3	210.2	262.7	253.6	231.4	261.1	281.7	308.3	335.7	342.0	343.6	366.7
Professional and business services ²	182.9	212.7	229.0	244.7	250.4	250.2	274.2	324.3	295.6	308.2	312.4	316.0	305.5	314.7	322.5	341.9
Educational services, health care, and social assistance.....	52.9	54.7	54.8	56.9	51.4	52.8	45.5	62.8	76.1	75.7	71.9	69.8	59.3	55.9	53.7	60.8
Arts, entertainment, recreation, accommodation, and food services.....	67.0	79.0	80.4	86.8	87.6	93.3	88.2	79.2	78.8	88.0	93.0	100.7	108.0	113.6	122.9	135.2
Other services, except government.....	59.3	65.4	55.4	56.9	64.0	65.5	55.6	45.3	47.8	54.1	51.3	55.5	55.7	58.0	60.2	65.1

1. The housing component of Real estate and rental and leasing is excluded from these estimates to allow for better comparison with nonfinancial corporate returns.

2. To preserve the nonfinancial focus of this article management of companies and enterprises is excluded from this sector.

Table B. Produced Assets of Domestic Nonfinancial Corporations and Nonfinancial Industries, 2001–2016

[Billions of dollars]

	2001	2002	2003	2004	2005	2006	2007	2008
Nonfinancial corporations	9,545.0	9,858.0	10,177.3	10,769.0	11,701.4	12,683.6	13,539.3	14,265.3
Total nonfinancial industries	12,414.9	12,862.9	13,337.0	14,480.2	15,822.3	17,099.6	18,122.6	19,052.1
Agriculture, forestry, fishing, and hunting	473.7	492.3	520.5	556.5	596.5	622.2	661.3	678.1
Mining.....	663.5	736.5	790.5	944.2	1,239.4	1,438.4	1,521.2	1,608.4
Utilities.....	1,117.3	1,160.2	1,210.4	1,341.5	1,433.4	1,532.1	1,653.1	1,810.1
Construction.....	190.2	199.9	205.9	227.6	251.1	274.9	288.0	300.2
Manufacturing.....	2,774.1	2,810.0	2,853.3	3,000.6	3,183.1	3,353.9	3,584.3	3,725.9
Durable-goods manufacturing.....	1,578.3	1,579.3	1,584.1	1,652.1	1,740.7	1,831.1	1,924.0	2,011.3
Nondurable-goods manufacturing.....	1,195.8	1,230.7	1,269.1	1,348.5	1,442.4	1,522.8	1,660.3	1,714.4
Wholesale trade	687.1	699.3	721.8	789.6	876.1	953.6	1,018.7	1,048.9
Retail trade.....	1,086.5	1,151.2	1,211.5	1,338.1	1,434.6	1,538.4	1,619.3	1,667.9
Transportation and warehousing	852.6	860.3	871.2	920.3	962.4	1,010.0	1,042.5	1,106.0
Information	1,253.1	1,272.3	1,294.4	1,359.7	1,458.5	1,575.3	1,638.7	1,702.4
Real estate and rental and leasing ¹	963.2	994.6	1,022.9	1,121.2	1,231.0	1,349.4	1,434.7	1,516.3
Professional and business services ²	481.9	507.7	539.5	584.4	637.0	687.5	726.1	768.2
Educational services, health care, and social assistance	967.5	1,031.2	1,098.0	1,209.7	1,332.8	1,466.3	1,570.0	1,681.4
Arts, entertainment, recreation, accommodation, and food services	536.4	561.3	587.3	638.1	695.1	755.4	805.3	857.0
Other services, except government.....	367.8	386.1	409.8	448.7	491.2	532.1	559.4	581.3

	2009	2010	2011	2012	2013	2014	2015	2016
Nonfinancial corporations	14,351.3	14,349.7	14,943.3	15,499.5	16,041.1	16,670.4	17,162.4	17,498.8
Total nonfinancial industries	18,400.8	19,019.4	19,866.0	20,506.6	21,323.5	22,224.7	22,605.0	23,141.9
Agriculture, forestry, fishing, and hunting	655.3	698.7	757.5	778.4	821.2	880.0	854.8	864.0
Mining.....	1,421.3	1,505.6	1,566.9	1,643.9	1,789.2	2,066.5	1,983.0	1,894.2
Utilities.....	1,776.0	1,896.9	2,033.7	2,117.0	2,177.6	2,274.8	2,318.6	2,403.0
Construction.....	275.2	265.3	267.2	271.4	282.4	292.1	308.3	320.3
Manufacturing.....	3,671.7	3,788.6	3,964.6	4,068.4	4,206.2	4,310.8	4,378.6	4,470.5
Durable-goods manufacturing.....	1,941.4	1,981.6	2,066.8	2,122.1	2,165.9	2,225.1	2,243.4	2,263.9
Nondurable-goods manufacturing.....	1,730.4	1,806.9	1,897.8	1,946.3	2,040.4	2,085.6	2,135.2	2,206.6
Wholesale trade.....	988.1	1,056.3	1,131.6	1,189.9	1,230.5	1,278.9	1,296.9	1,345.4
Retail trade.....	1,571.9	1,602.2	1,659.0	1,715.1	1,775.3	1,814.1	1,858.3	1,900.2
Transportation and warehousing.....	1,077.3	1,099.2	1,154.5	1,194.5	1,232.8	1,296.0	1,349.2	1,392.5
Information.....	1,695.4	1,791.6	1,861.9	1,897.9	1,944.0	1,953.7	1,999.7	2,066.8
Real estate and rental and leasing ¹	1,444.2	1,440.6	1,478.2	1,526.2	1,586.3	1,646.8	1,718.7	1,793.3
Professional and business services ²	770.7	789.0	813.4	835.0	865.9	881.4	908.6	936.5
Educational services, health care, and social assistance.....	1,667.3	1,706.3	1,778.7	1,838.2	1,924.3	1,982.5	2,039.8	2,090.4
Arts, entertainment, recreation, accommodation, and food services	829.3	821.6	832.6	850.9	889.7	927.5	955.9	1,004.4
Other services, except government.....	557.1	557.4	566.2	576.0	598.1	619.6	634.6	660.3

1. The housing component of Real estate and rental and leasing is excluded from these estimates to allow for better comparison with nonfinancial corporate returns.

2. To preserve the nonfinancial focus of this article management of companies and enterprises is excluded from this sector.

Corporate returns

In 2016, nonfinancial corporate rates of return on both a before-tax basis and an after-tax basis decreased for the second consecutive year. The before-tax rate of return was 9.2 percent in 2016, a decrease of 0.9 percentage point from a high of 10.1 percent in 2014 (chart 1 and table C). Since 1970, before-tax rates of return have ranged from 6.9 percent in both 1982 and 2001 to 10.1 percent in both 2012 and 2014. In the 1960s, average rates of return were higher, peaking at 13.7 percent in 1965. Net operating surplus as a share of net value added, both after-tax and before-tax, decreased in 2016 after reaching recent highs in 2012 of 18.8 percent (after-tax) and of 22.8 percent (before-tax) (table D).

Other measures of profitability—such as BEA's measure of corporate profits from current production—declined in 2016 after having increased consecutively for the previous 5 years. The measures presented in this article exclude the volatile financial sector and compare returns of nonfinancial corporations with their assets rather than with gross domestic product.

Industry returns

Rates of return can also be calculated for industry sectors using statistics from the IEAs, which provide annual statistics for 71 industries that together account for all U.S. economic activity. Similar to the method used to calculate the rates for nonfinancial corporations, the rates of return for industry sectors are calculated as the net operating surplus divided by the net stock of produced assets. For nonfinancial industries, net operating surplus as a share of net value added is calculated as net operating surplus divided by net value added. The balance for each published sector represents the share of net value added attributable to compensation of employees and taxes on production and imports less subsidies.

Similar to the net operating surplus of nonfinancial corporations, the net operating surplus of nonfinancial industries reflects corporate profits from current production, business transfer payments (net), and net interest payments. However, as noted, it also reflects proprietors' income, which includes the income of sole

proprietorships and partnerships. For this article the housing component of the real estate sector, which includes owner-occupied housing, is excluded from the nonfinancial industry statistics to allow for a better comparison with the nonfinancial corporate returns data, which do not reflect home ownership.

Much of the difference between the sum of the non-

financial industries rates of return and the corresponding corporate rates of return can be attributed to the inclusion of proprietors' income in the industry net operating surplus. However, several statistical differences between the IEAs and the NIPAs also affect the estimates. Notably, all IEA statistics are presented on an establishment basis, whereas the NIPA measure of

Chart 1. Rates of Return and Shares of Net Value Added for Nonfinancial Corporations, 1960–2016

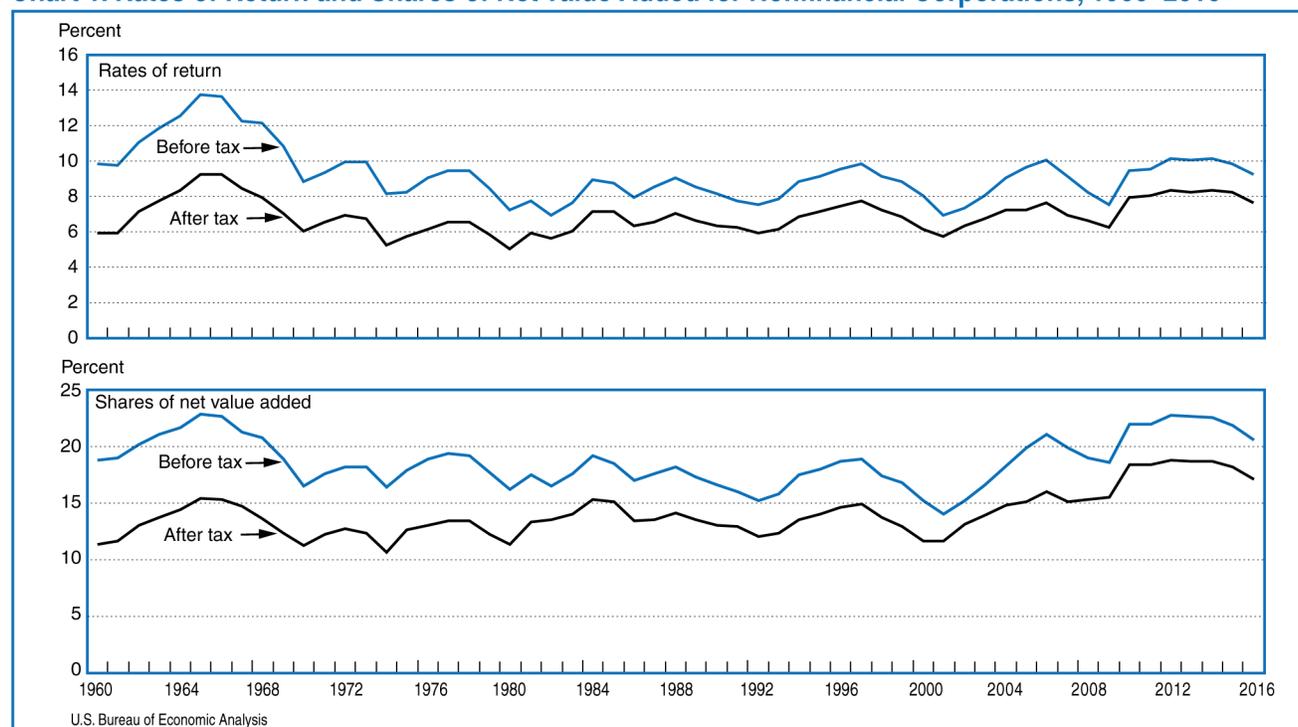


Table C. Rates of Return for Domestic Nonfinancial Corporations and Nonfinancial Industries, 2001–2016

[Percent]

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Nonfinancial corporations—after tax	5.7	6.3	6.7	7.2	7.2	7.6	6.9	6.6	6.2	7.9	8.0	8.3	8.2	8.3	8.2	7.6
Nonfinancial corporations—before tax	6.9	7.3	8.0	9.0	9.6	10.0	9.1	8.2	7.5	9.4	9.5	10.1	10.0	10.1	9.8	9.2
Total nonfinancial industries	11.7	12.1	13.2	14.1	14.1	13.6	13.2	12.6	11.7	13.3	13.3	13.3	13.6	13.3	12.8	12.8
Agriculture, forestry, fishing, and hunting	12.2	8.9	12.9	15.6	13.5	10.5	10.7	11.7	9.1	12.3	15.9	13.7	15.7	11.6	9.0	7.8
Mining	3.5	1.1	3.7	4.8	6.6	6.3	7.1	10.5	5.5	8.0	10.5	9.5	10.3	9.8	2.4	0.4
Utilities	5.1	3.7	4.0	4.3	3.4	4.3	3.7	3.1	3.5	4.0	3.6	2.9	2.8	2.9	2.7	2.5
Construction	71.4	70.4	78.6	90.3	96.0	90.1	82.6	59.7	57.6	58.1	59.4	65.5	69.1	72.5	78.6	81.8
Manufacturing	9.9	10.7	12.5	14.0	14.8	15.7	15.1	12.8	12.5	14.7	14.9	15.3	15.2	15.2	15.5	14.8
Durable-goods manufacturing	3.8	5.4	7.6	8.5	9.7	9.9	9.4	7.1	4.7	8.7	8.8	9.3	10.0	10.0	10.5	10.4
Nondurable-goods manufacturing	18.1	17.5	18.7	20.7	21.0	22.7	21.8	19.5	21.4	21.5	21.5	21.8	20.8	20.8	20.8	19.5
Wholesale trade	15.4	15.2	16.8	19.0	19.6	19.6	20.1	20.3	19.6	22.3	20.6	21.4	21.8	22.8	23.3	22.6
Retail trade	11.1	11.1	11.3	10.3	10.1	9.3	7.4	6.3	7.9	8.8	8.3	9.1	9.2	9.3	10.0	10.6
Transportation and warehousing	3.7	2.9	4.7	6.0	6.7	8.4	6.3	7.0	6.1	8.3	8.2	7.8	8.2	8.4	8.2	7.7
Information	6.2	10.9	11.6	14.6	14.5	13.0	14.3	15.3	13.9	14.9	12.9	12.3	13.7	12.0	14.1	14.8
Real estate and rental and leasing ¹	19.8	20.6	21.3	19.2	19.8	16.3	18.9	17.2	15.6	18.1	19.3	20.6	21.6	21.2	20.4	20.9
Professional and business services ²	39.1	43.0	43.7	43.5	41.0	37.8	38.8	43.4	38.4	39.5	39.0	38.3	35.9	36.0	36.0	37.1
Educational services, health care, and social assistance	5.6	5.5	5.2	4.9	4.0	3.8	3.0	3.9	4.5	4.5	4.1	3.9	3.2	2.9	2.7	2.9
Arts, entertainment, recreation, accommodation, and food services	12.9	14.4	14.0	14.2	13.1	12.9	11.3	9.5	9.3	10.7	11.2	12.0	12.4	12.5	13.1	13.8
Other services, except government	16.6	17.4	13.9	13.3	13.6	12.8	10.2	7.9	8.4	9.7	9.1	9.7	9.5	9.5	9.6	10.0

1. The housing component of Real estate and rental and leasing is excluded from these estimates to allow for better comparison with nonfinancial corporate returns.

2. To preserve the nonfinancial focus of this article management of companies and enterprises is excluded from this sector.

Table D. Net Operating Surplus Shares of Net Value Added for Domestic Nonfinancial Corporations and Nonfinancial Industries, 2001–2016

	[Percent]															
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Nonfinancial corporations—after tax	11.6	13.1	13.9	14.8	15.1	16.0	15.1	15.3	15.5	18.4	18.4	18.8	18.7	18.7	18.2	17.1
Nonfinancial corporations—before tax	14.0	15.2	16.6	18.3	19.9	21.1	19.9	19.0	18.6	22.0	22.0	22.8	22.7	22.6	21.9	20.6
Total nonfinancial industries	22.7	23.8	25.5	26.8	27.6	27.0	27.0	26.8	26.4	28.6	28.5	28.3	28.8	28.1	27.0	26.4
Agriculture, forestry, fishing, and hunting	77.3	61.8	73.5	73.6	79.4	67.0	63.9	66.2	60.4	68.0	73.8	68.9	72.1	65.0	60.2	55.4
Mining	28.9	13.5	33.9	40.7	50.0	49.7	52.3	58.6	46.7	53.3	57.4	54.0	57.1	56.9	27.6	6.4
Utilities	40.2	31.0	33.4	35.9	31.8	36.3	33.1	31.0	34.1	37.5	35.5	32.1	31.5	32.6	31.0	29.5
Construction	28.7	29.2	31.8	34.9	36.8	35.6	34.2	28.5	30.6	30.8	30.8	32.1	32.6	32.6	33.6	34.2
Manufacturing	22.8	25.0	28.2	30.6	32.5	34.3	34.3	32.0	33.6	37.3	37.4	38.0	38.3	38.0	38.1	37.3
Durable-goods manufacturing	8.9	13.0	17.4	18.8	21.2	21.7	21.3	17.9	14.1	22.9	22.8	23.6	25.1	24.8	25.3	25.1
Nondurable-goods manufacturing	39.6	39.6	41.5	44.9	46.3	49.4	49.6	48.0	51.5	51.7	52.5	53.1	52.6	52.3	52.2	51.0
Wholesale trade	18.7	18.4	19.8	21.9	23.1	23.7	24.7	25.7	26.2	28.2	26.6	27.6	28.3	29.1	29.2	29.1
Retail trade	17.7	17.9	18.4	17.5	17.7	17.1	14.5	13.2	16.5	17.5	16.6	17.9	18.1	18.1	18.8	19.6
Transportation and warehousing	12.3	10.0	15.2	18.2	19.9	23.9	18.7	21.3	20.2	25.2	24.4	23.4	24.2	24.6	23.6	22.4
Information	20.8	33.8	35.5	41.0	41.8	40.3	43.2	45.9	44.5	47.1	43.7	42.3	44.1	40.0	43.3	44.4
Real estate and rental and leasing ¹	67.1	67.1	67.9	65.0	66.7	62.5	66.7	66.6	65.7	68.4	69.5	69.3	70.3	70.2	69.4	70.1
Professional and business services ²	20.1	22.7	23.6	23.6	22.4	21.0	21.4	23.7	23.0	23.2	22.3	21.4	20.3	19.9	19.2	18.1
Educational services, health care, and social assistance	7.8	7.5	7.0	6.8	5.9	5.7	4.7	6.0	6.8	6.6	6.1	5.7	4.7	4.3	3.9	4.3
Arts, entertainment, recreation, accommodation, and food services	18.9	21.0	20.4	20.6	20.0	20.1	18.2	16.4	16.8	18.0	18.2	18.5	18.8	18.6	18.8	19.5
Other services, except government	23.8	24.5	20.9	20.5	22.1	21.8	18.3	15.0	15.9	17.8	16.5	17.0	16.7	16.5	16.3	17.0

1. The housing component of Real estate and rental and leasing is excluded from these estimates to allow for better comparison with nonfinancial corporate returns.

2. To preserve the nonfinancial focus of this article management of companies and enterprises is excluded from this sector.

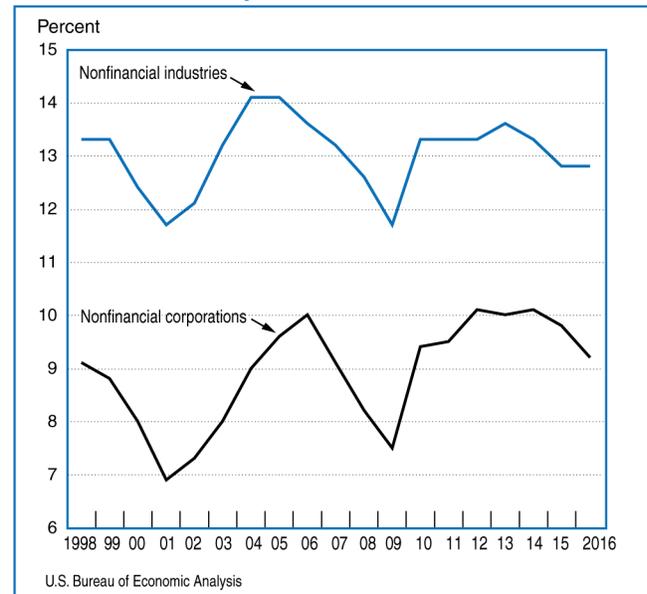
corporate nonfinancial net operating surplus is presented on a company basis. As a result, the nonfinancial industry measures reflect adjustments that (1) exclude the financial services-producing establishments of primarily nonfinancial corporations and (2) include the nonfinancial services-producing establishments of primarily financial corporations. In addition, the IEA net operating statistics also include a share of the NIPA statistical discrepancy. Despite the differences between the IEA nonfinancial industries aggregate rate of return and the NIPA nonfinancial corporate rate of return, the annual patterns of change of each are similar (chart 2).

The overall rate of return for nonfinancial industries in 2016 was 12.8 percent, the same as the 2015 rate (table C)—the lowest level since 2009. Net operating surplus as a share of net value declined for the third consecutive year to 26.4 percent in 2016, the lowest level since 2003 (table D).

Specific industry groups

This article presents a disaggregation of the rates of return for several industry groups—for example, manufacturing, transportation and warehousing, information, and professional and business services among others (table C).

The statistics show the majority of the industry groups, 8 of 14 groups, had higher rates of return in 2016. The increases were led by construction; information; professional and business services; and arts, entertainment, recreation, accommodation, and food services. Some of these increasing rates of return, however, reflected decelerations. For example, construction

Chart 2. Rates of Return for Domestic Nonfinancial Industries and Corporations, 1998–2016

decelerated in its seventh consecutive year of growth, with growth of 3.2 percentage points, after increasing 6.0 percentage points in 2016.⁴ Rates of return for most information and retail trade also decelerated.

These higher rates of return for most industries were offset by declines in rates of return in agriculture,

4. Measuring rates of return for the construction sector presents unique challenges. For example, the classification of produced assets is based on the owning industry rather than on the using industry. It is highly likely that the construction sector leases a significant amount of capital, which is not reflected in the produced assets and which would result in overstating the sector's rates of return.

forestry, fishing, and hunting; mining; utilities; and nondurable-goods manufacturing. The mining sector continued to lead the decline; the rate of return declined 2.0 percentage points in 2016. Returns in nondurable-goods manufacturing decreased 1.3 percentage points in 2016. Returns in agriculture, forestry, fishing, and hunting decreased 1.2 percentage points. Highlights include the following:

- Returns to durable-goods manufacturing, which rebounded sharply after the last business cycle, have slowed.⁵ Rates of return more than doubled from a trough of 4.7 percent in 2009 to 10.5 percent in 2015 and declined less than 0.1 percentage point in 2016.
- Returns to nondurable-goods manufacturing, which includes petroleum refineries, have remained elevated and less volatile than returns to durable-goods manufacturing. The rate of return has declined since 2012 and was 19.5 percent in 2016, the same as in 2008, near the trough of the previous business cycle.
- Returns to retail trade continued trending upward for the fifth consecutive year, reflecting relatively large increases in net operating surplus from 2009 through 2016, except for 2011.
- Returns to wholesale trade were lower in 2016 after 4 consecutive years of growth since 2012.

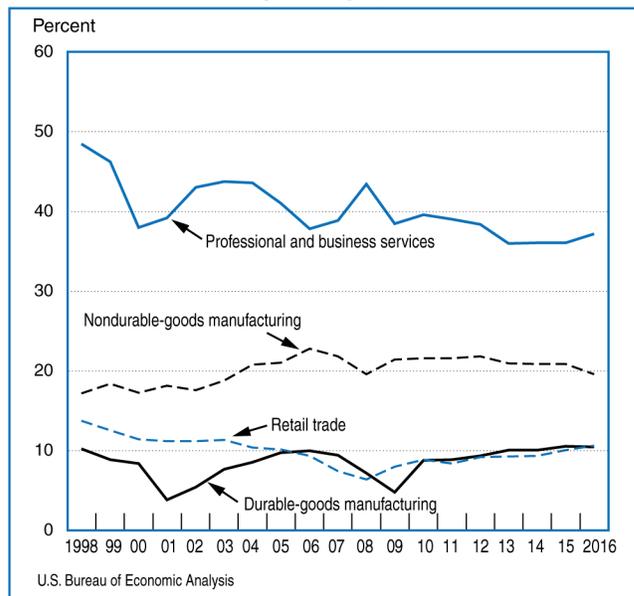
Users may find these industry statistics for net operating surplus, produced assets, and rates of return helpful for comparative studies. For example, from 2008 to 2016, the professional and business services industry group had rates of return notably higher than the overall rates for all nonfinancial industries (chart 3). Conversely, returns to the retail sector group were consistently lower than the nonfinancial industries aggregate over the same period.

Q ratios

Tobin's Q, or simply "Q," is the ratio of financial-market valuation of corporate assets to the current-cost value of the assets. A Q ratio above 1 indicates that financial markets value corporate assets above their replacement cost; as a Q ratio rises above 1, companies may be more inclined to make direct investments in plant and equipment. A value of Q below 1 indicates that the financial markets value corporate assets below the replacement cost; as Q falls below 1, companies

5. The National Bureau of Economic Research (NBER) Business Cycle Dating Committee has determined the peak and trough of the last three business cycles as December 2007–June 2009, March 2001–November 2001, and July 1990–March 1991. The NBER business cycle reference dates are available on [NBER's Web site](#).

Chart 3. Rates of Return for Selected Domestic Nonfinancial Industry Groups, 1998–2016



may be more inclined to buy other companies for their capacity rather than make direct investments.

The three Q-type ratios for domestic nonfinancial corporations presented here are defined as follows:

- Q1 is calculated as the market value of outstanding equity divided by the net stock of produced assets.
- Q2 adds the book value of outstanding corporate bonds to the numerator used in Q1. The inclusion of bonds makes Q2 a more complete measure of invested capital, but including them at historical cost is clearly inconsistent with the underlying rationale for Q, which is to provide a comparison of market valuation with replacement cost.
- Q3 adds an estimate of the market value of outstanding corporate bonds and net liquid assets to the numerator used in Q1.⁶

All three Q ratios increased in 2016 after decreasing in 2015, reflecting stock market trends (chart 4 and table E). All three Q ratios also remain above their decade lows hit in 2008, when they fell below 1, partly reflecting recession-related stock market declines.

6. The market value of bonds outstanding is approximated by a procedure developed by James Tobin and Dan Sommers. In brief, the process begins with published book values of bonds outstanding and the assumption that a bond matures in 10 years and carries a coupon rate equal to the Baa rate that prevailed in the year the bond was issued. Net liquid assets are estimated as financial assets less liabilities other than municipal securities, corporate bonds, and mortgages. The data are from the Board of Governors of the Federal Reserve System, *Flow of Funds Accounts of the United States*, statistical release Z.1 and "Selected Interest Rates," statistical release H.15 (Washington, DC: Board of Governors).

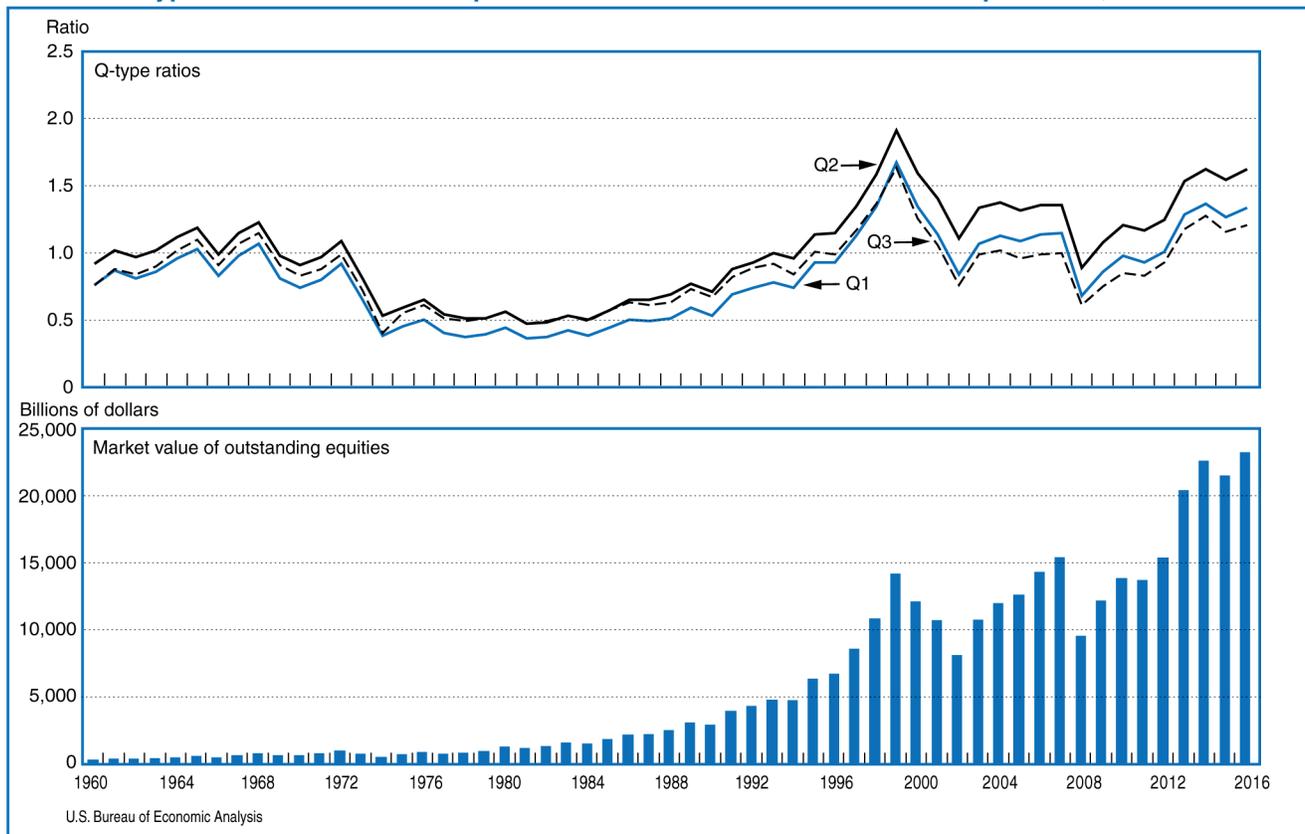
Table E. Q-Type Ratios, 1960–2016

	Q1 ¹	Q2 ²	Q3 ³		Q1 ¹	Q2 ²	Q3 ³		Q1 ¹	Q2 ²	Q3 ³
1960.....	0.75	0.91	0.75	1979.....	0.38	0.50	0.50	1998.....	1.34	1.58	1.36
1961.....	0.86	1.01	0.87	1980.....	0.43	0.55	0.55	1999.....	1.67	1.91	1.63
1962.....	0.80	0.96	0.83	1981.....	0.35	0.46	0.46	2000.....	1.34	1.59	1.25
1963.....	0.85	1.01	0.89	1982.....	0.36	0.47	0.48	2001.....	1.13	1.40	1.05
1964.....	0.95	1.11	1.01	1983.....	0.41	0.52	0.52	2002.....	0.83	1.10	0.75
1965.....	1.02	1.18	1.09	1984.....	0.37	0.49	0.48	2003.....	1.06	1.33	0.98
1966.....	0.82	0.98	0.90	1985.....	0.43	0.56	0.56	2004.....	1.12	1.37	1.01
1967.....	0.97	1.14	1.06	1986.....	0.49	0.64	0.62	2005.....	1.08	1.31	0.95
1968.....	1.06	1.22	1.14	1987.....	0.48	0.64	0.60	2006.....	1.13	1.35	0.98
1969.....	0.80	0.97	0.90	1988.....	0.50	0.68	0.62	2007.....	1.14	1.35	0.99
1970.....	0.73	0.90	0.82	1989.....	0.58	0.76	0.72	2008.....	0.67	0.88	0.60
1971.....	0.79	0.96	0.87	1990.....	0.52	0.70	0.66	2009.....	0.85	1.07	0.74
1972.....	0.91	1.08	0.98	1991.....	0.68	0.87	0.81	2010.....	0.97	1.20	0.84
1973.....	0.64	0.80	0.71	1992.....	0.73	0.92	0.88	2011.....	0.92	1.16	0.82
1974.....	0.37	0.52	0.39	1993.....	0.77	0.99	0.91	2012.....	1.00	1.24	0.92
1975.....	0.44	0.58	0.54	1994.....	0.73	0.95	0.83	2013.....	1.28	1.53	1.17
1976.....	0.49	0.64	0.60	1995.....	0.92	1.13	1.00	2014.....	1.36	1.62	1.27
1977.....	0.39	0.53	0.50	1996.....	0.92	1.14	0.98	2015.....	1.26	1.54	1.15
1978.....	0.36	0.50	0.48	1997.....	1.12	1.34	1.16	2016.....	1.33	1.62	1.20

1. Q1 is the market value of outstanding equity divided by the net stock of produced assets valued at current cost.
 2. Q2 is the market value of outstanding equity plus book value of outstanding corporate bonds

divided by the net stock of produced assets valued at current cost.
 3. Q3 is the market value of outstanding equity plus market value of outstanding corporate bonds plus net liquid assets divided by the net stock of produced assets valued at current cost.

Chart 4. Q-Type Ratios and Market Capitalization of Domestic Nonfinancial Corporations, 1960–2016



The 2017 Annual Update of the Industry Economic Accounts Initial Statistics for the Second Quarter of 2017

Revised Statistics for 2014–2016 and the First Quarter of 2017

By Kevin B. Barefoot, Teresa L. Gilmore, and Chelsea K. Nelson

ON NOVEMBER 2nd, the Bureau of Economic Analysis (BEA) released estimates of real gross domestic product (GDP) by industry for the second quarter of 2017 and revised quarterly and annual estimates beginning with 2014. These estimates reflect newly available source data for the second quarter of 2017 as well as new and revised data for 2014 through the first quarter of 2017, which were incorporated as part of this year's annual update of the industry economic accounts (IEAs).

The revisions to the statistics for 2014 through the first quarter of 2017 also reflect the results from the 2017 annual update of the national income and product accounts (NIPAs) and the 2017 annual update of BEA's international transactions accounts (ITAs).¹

The statistics show that 17 of 22 major industry groups contributed to an overall 3.1 percent increase in real GDP in the second quarter. Economic growth was led by mining; professional, scientific, and technical services; health care and social assistance; and information. Together, these industries contributed 1.44 percentage points (46 percent) to overall growth (chart 1).

Estimates of real gross output and real intermediate inputs are available for both annual and quarterly IEA statistics. Annual statistics are available for 1947 forward.² Quarterly statistics for the 22 major industry groups are available for the first quarter of 2005 forward.

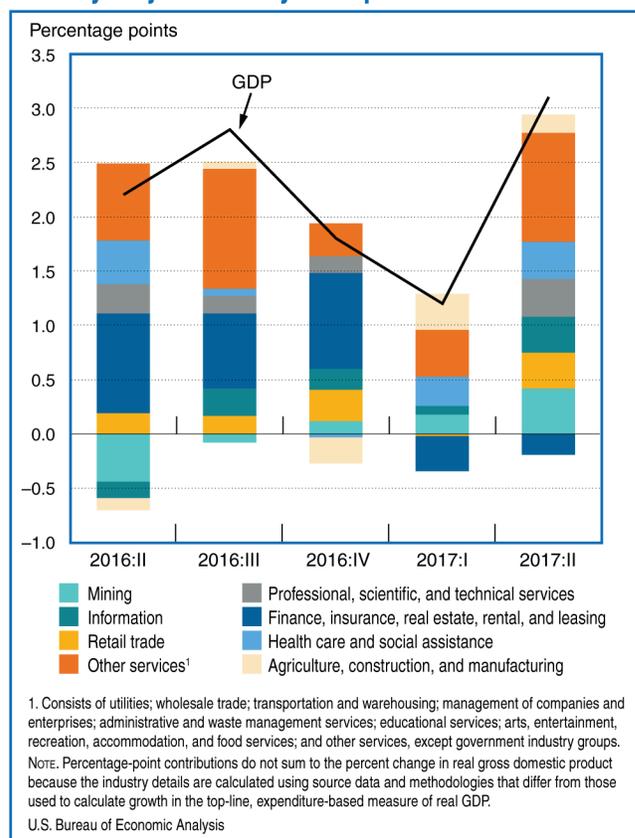
1. For more information, see Stephanie H. McCulla, Vijay Khosa, and Kelly Ramey, "The 2017 Annual Update of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 97 (August 2017) and Eric Bryda, C. Omar Kebbeh, and Daniel H. Meier, "Annual Update of the U.S. International Transactions Accounts," SURVEY 97 (July 2017).

2. The statistics for 1947–1996 are prepared using an alternate methodology that relies on more limited source data. For more information on the historical statistics, see Amanda S. Lyndaker, Thomas F. Howells III, Erich H. Strassner, and David B. Wasshausen, "Integrated Historical Input-Output and GDP by Industry Accounts, 1947–1996" SURVEY 96 (February 2016).

ward. In addition, quarterly statistics for 71 industries are available as part of the underlying detail for the IEAs beginning with the first quarter of 2012.³

3. BEA plans to carry this expanded publication of the quarterly statistics back to the first quarter of 2005 (the beginning of the quarterly GDP by industry time series) as part of the 2018 comprehensive update of the industry accounts, which is scheduled for release in the fall of 2018.

Chart 1. Contributions to Percent Change in Real GDP by Major Industry Group



The Latest Snapshot of U.S. Producers

Table 1. Percent Changes in Real Value Added by Industry Group
[Seasonally adjusted at annual rates]

	2016				2017	
	I	II	III	IV	I	II
Gross domestic product	0.6	2.2	2.8	1.8	1.2	3.1
Private industries	0.9	2.0	2.8	1.9	1.1	3.1
Agriculture, forestry, fishing, and hunting.....	23.2	13.2	0.4	-3.2	-26.1	-10.6
Mining.....	-7.6	-27.7	-5.3	8.5	12.1	28.6
Utilities.....	7.6	2.9	14.5	1.2	-6.4	8.8
Construction.....	9.4	-4.9	1.3	-0.4	3.9	-2.2
Manufacturing.....	4.7	0.0	0.3	-1.6	4.0	3.2
Durable goods.....	-3.2	1.9	3.7	0.7	3.2	2.9
Nondurable goods.....	14.6	-2.2	-3.6	-4.2	4.9	3.5
Wholesale trade.....	-4.7	2.6	4.9	-0.1	3.3	2.7
Retail trade.....	2.6	3.2	2.8	5.0	-0.3	5.6
Transportation and warehousing.....	-5.2	6.4	4.0	2.0	3.9	2.5
Information.....	5.7	-3.0	5.4	3.9	1.6	7.0
Finance, insurance, real estate, rental, and leasing	-0.6	4.4	3.3	4.2	-1.5	-0.9
Finance and insurance.....	-8.5	7.4	8.3	7.3	-7.0	-6.6
Real estate and rental and leasing.....	4.1	2.9	0.6	2.5	1.7	2.3
Professional and business services.....	-0.1	4.6	3.3	2.1	1.9	5.9
Professional, scientific, and technical services.....	3.7	3.8	2.3	2.3	0.1	5.1
Management of companies and enterprises.....	-8.2	12.0	4.6	2.2	2.9	4.8
Administrative and waste management services	-3.3	2.2	5.0	1.5	5.9	8.6
Educational services, health care, and social assistance.....	-1.6	5.1	1.1	-0.6	3.4	3.9
Educational services.....	-1.2	1.4	2.0	-1.7	0.9	-1.6
Health care and social assistance.....	-1.6	5.7	1.0	-0.5	3.7	4.7
Arts, entertainment, recreation, accommodation, and food services.....	-1.0	0.4	4.0	4.2	-0.6	5.2
Arts, entertainment, and recreation.....	2.3	1.3	4.1	10.3	-5.8	13.0
Accommodation and food services.....	-2.0	0.1	3.9	2.1	1.2	2.7
Other services, except government.....	0.8	-0.2	3.4	-0.1	-0.1	4.3
Government	0.9	1.2	2.1	0.2	0.4	0.2
Federal.....	0.6	1.2	1.3	0.1	-0.8	-0.9
State and local.....	1.1	1.2	2.4	0.3	0.9	0.6
Addenda:						
Private goods-producing industries ¹	5.6	-2.9	0.0	-0.6	2.8	3.2
Private services-producing industries ²	-0.3	3.4	3.6	2.6	0.6	3.1

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Real GDP increased at a 3.1 percent annualized rate in the second quarter of 2017. Overall, 17 of 22 major industry groups contributed to GDP growth.

Agriculture, forestry, fishing, and hunting decreased 10.6 percent in the second quarter after decreasing 26.1 percent in the first quarter. The second-quarter decrease was driven by a 13.9 percent decrease in farms, which was partly offset by a 1.2 percent increase in forestry, fishing, and related activities.

Mining, the leading contributor to GDP growth, increased 28.6 percent. The increase primarily reflected a 21.9 percent increase in the oil and gas extraction industry.

Retail trade increased 5.6 percent after decreasing 0.3 percent. The growth was driven by a 7.4 percent increase in other retail, which includes radio, TV, and other electronics stores; floor covering stores; and computer and software stores.

Information increased 7.0 percent after increasing 1.6 percent. The second-quarter increase was led by an 8.0 percent increase in broadcasting and telecommunications.

Finance and insurance decreased 6.6 percent after decreasing 7.0 percent. The second-quarter decrease was driven by a 12.9 percent decrease in Federal Reserve banks, credit intermediation, and related activities.

Professional, scientific, and technical services increased 5.1 percent, the largest increase since the third quarter of 2014. This growth stemmed from an increase in miscellaneous professional, scientific, and technical services.

Health care and social assistance, the second leading contributor to GDP growth, increased 4.7 percent after increasing 3.7 percent. The second-quarter increase was driven by a 7.9 percent increase in ambulatory health care services.

Arts, entertainment, and recreation increased 13.0 percent after decreasing 5.8 percent. The increase reflected increases in both underlying industries. The quarterly increase was the largest since the series began in 2005.

The Latest Snapshot of U.S. Producers

Table 2. Contributions to Percent Change in Real GDP by Industry Group

[Percentage points, seasonally adjusted at annual rates]

	2016				2017	
	I	II	III	IV	I	II
Gross domestic product ¹	0.6	2.2	2.8	1.8	1.2	3.1
Private industries	0.80	1.77	2.45	1.68	0.94	2.74
Agriculture, forestry, fishing, and hunting	0.21	0.12	0.00	-0.03	-0.28	-0.10
Mining.....	-0.12	-0.44	-0.08	0.12	0.18	0.42
Utilities.....	0.11	0.04	0.21	0.02	-0.10	0.13
Construction.....	0.38	-0.21	0.05	-0.02	0.16	-0.09
Manufacturing.....	0.53	-0.02	0.02	-0.19	0.45	0.36
Durable goods.....	-0.21	0.12	0.23	0.05	0.20	0.18
Nondurable goods.....	0.74	-0.14	-0.21	-0.24	0.26	0.18
Wholesale trade	-0.29	0.15	0.28	-0.01	0.19	0.16
Retail trade.....	0.15	0.19	0.17	0.29	-0.02	0.33
Transportation and warehousing	-0.16	0.19	0.12	0.06	0.12	0.08
Information	0.27	-0.15	0.25	0.19	0.08	0.33
Finance, insurance, real estate, rental, and leasing	-0.11	0.92	0.69	0.88	-0.32	-0.19
Finance and insurance	-0.64	0.54	0.62	0.55	-0.55	-0.50
Real estate and rental and leasing	0.53	0.38	0.07	0.33	0.23	0.31
Professional and business services	-0.01	0.55	0.40	0.25	0.23	0.70
Professional, scientific, and technical services.....	0.26	0.27	0.16	0.16	0.00	0.35
Management of companies and enterprises	-0.17	0.22	0.09	0.04	0.05	0.09
Administrative and waste management services	-0.10	0.07	0.15	0.04	0.18	0.26
Educational services, health care, and social assistance	-0.14	0.42	0.09	-0.05	0.28	0.32
Educational services.....	-0.01	0.02	0.02	-0.02	0.01	-0.02
Health care and social assistance	-0.12	0.40	0.07	-0.03	0.27	0.34
Arts, entertainment, recreation, accommodation, and food services.....	-0.04	0.02	0.16	0.17	-0.02	0.21
Arts, entertainment, and recreation	0.02	0.01	0.04	0.10	-0.06	0.13
Accommodation and food services.....	-0.06	0.00	0.12	0.06	0.04	0.08
Other services, except government.....	0.02	0.00	0.07	0.00	0.00	0.09
Government	0.12	0.16	0.27	0.03	0.05	0.02
Federal.....	0.02	0.05	0.05	0.01	-0.03	-0.03
State and local.....	0.09	0.11	0.21	0.02	0.08	0.06
Addenda:						
Private goods-producing industries ²	1.00	-0.55	0.00	-0.11	0.52	0.59
Private services-producing industries ³	-0.20	2.32	2.45	1.79	0.42	2.15

GDP Gross domestic product

1. The estimates of gross domestic product under the contributions columns are percent changes.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because the industry details are calculated using source data and methodologies that differ from those used to calculate growth in the top-line, expenditure-based measure of real GDP.

U.S. economic growth accelerated in the second quarter of 2017, increasing 3.1 percent after increasing 1.2 percent in the first quarter. Overall, 14 out of 22 major industry groups contributed to the acceleration in economic activity.

Mining accelerated, contributing 0.42 percentage point in the second quarter of 2017 after contributing 0.18 percentage point. The acceleration was driven by oil and gas extraction.

Utilities turned up, contributing 0.13 percentage point after subtracting 0.10 percentage point.

Construction turned down, subtracting 0.09 percentage point from GDP growth after contributing 0.16 percentage point. Construction was the largest offsetting industry to the second-quarter acceleration in real GDP growth.

Nondurable goods was the second-largest offsetting industry group to GDP growth, contributing 0.18 percentage point after contributing 0.26 percentage point. The second-quarter deceleration was driven by a downturn in chemical products.

Retail trade turned up, contributing 0.33 percentage point to GDP growth after subtracting 0.02 percentage point. The upturn was led by food and beverage stores.

Information accelerated, contributing 0.33 percentage point to GDP growth after contributing 0.08 percentage point. The acceleration was driven by an upturn in broadcasting and telecommunications. Within information, motion picture and sound recording industries was the only industry that offset the acceleration.

Professional, scientific, and technical services was the leading contributor to the acceleration in real GDP growth, contributing 0.35 percentage point after remaining flat in the first quarter. The second-quarter increase was primarily due to an increase in miscellaneous professional, scientific, and technical services.

Annual Update Highlights

Annual updates are conducted to maintain the accuracy and relevance of the BEA industry accounts, incorporating source data that are more complete and more reliable than those previously available. This year's annual update features revised annual and quarterly estimates for 2014 through the first quarter of 2017. For the annual IEA revisions, the incorporation of more complete and revised source data and the results of the 2017 annual update of the NIPAs and of the ITAs were the primary drivers of the revisions. Overall, the revised statistics continue to support the picture of the ongoing economic recovery observed in the previously published estimates. In addition, improvements incorporated during this annual update include new and revised source data, new and revised supply-use tables, and a consolidated view of industry data via BEA's new Industry Facts Web tool.

Source data

This year's annual update incorporated the Census Bureau's latest Service Annual Survey (SAS) tabulations, which revised statistics for 2014 and 2015. In addition,

newly available data for 2016 from SAS replaced estimates based on the Census Bureau's Quarterly Services Survey (QSS). Similarly, revised and newly available data from the Department of Treasury's Statistics of Income (SOI) Division led to revisions to underlying components of the current-dollar estimates of value added by industry, including corporate profits, nonfarm proprietors' income, and net interest for 2014 and 2015. In addition, the annual update incorporated newly available Census Bureau data from the 2015 Annual Survey of Manufactures, the 2015 Annual Retail Trade Survey, and the 2015 Annual Wholesale Trade Survey.

The 2017 annual update of the NIPAs

The IEAs are a consistent time series that fully integrate with the NIPAs, thus the results of the 2017 annual update of the NIPAs directly affect the industry statistics.¹ The most significant revisions for 2014 through the first

1. See Donald D. Kim, Erich H. Strassner, and David B. Wasshausen, "Industry Economic Accounts: Results of the Comprehensive Revision and Revised Statistics for 1997–2012," *SURVEY OF CURRENT BUSINESS* 94 (February 2014).

Acknowledgments

Erich H. Strassner, Associate Director for the National Economic Accounts and acting Associate Director for Industry Economic Accounts, Thomas F. Howells III, Chief of the Industry Analysis Division (IAD), and Edward T. Morgan, Chief of the Industry Sector Division (ISD), supervised the preparation of the estimates. Jeffrey A. Young, Chief of the Input-Output Statistics Branch, managed the economic information systems used to produce and review the statistics. William A. Jolliff, Chief of the Goods and International Trade Branch, Paul V. Kern, Chief of the Information, Business Services, and Travel and Tourism Satellite Accounts Branch, Jennifer Lee, Chief of the Professional and Distributive Services Branch, and Patricia A. Washington, Chief of the Personal Services and Government Branch, provided guidance and contributed to the preparation of the industry statistics and analysis. Maxine V. Tiggler and Patricia A. Wilkinson provided administrative and program assistance.

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Wholesale, transportation, and warehousing: William H. Nicolls IV (program manager) and Marina Kotzavekiaris.

Economic Information Systems: Matthew E. Calby (program manager), Gabriel W. Medeiros, Eugene N. Njinkeu, Nilay Patel, Max C. Sergeant, and Phillip J. Sporrer.

In addition, the Industry Economic Accounts Directorate expresses gratitude and appreciation for the contributions of staff from the National Economic Accounts Directorate and the International Economic Accounts Directorate.

Annual Update Highlights

quarter of 2017 resulted from the incorporation of revised and newly available source data in the NIPA estimates of personal consumption expenditures (PCE), corporate profits, proprietors' income, and net interest. In addition, estimates of PCE and corporate profits were further revised to reflect ongoing improvements to the NIPA seasonal adjustment process.² The NIPAs also ac-

2. For more information, see the box “[Update on BEA's Seasonal Adjustment Improvements](#),” in McCulla, Khosa, and Ramey.

Data Availability and Methodology

Data availability. The entire time series of industry statistics are available interactively on BEA's Web site. The GDP by industry section includes real, current-dollar, and price data for value added, gross output, intermediate inputs, and KLEMS statistics as well as access to the underlying detail tables. The input-output section includes an annual time series of make and use tables—both before and after redefinitions—as well as direct and total requirements tables. The 2007 benchmark input-output account is also available.

Methodology. For information on the methodology for preparing the annual statistics, see Donald D. Kim, Erich H. Strassner, and David B. Wasshausen, “[Industry Economic Accounts: Results of the Comprehensive Revision and Revised Statistics for 1997–2012](#),” SURVEY OF CURRENT BUSINESS 94 (February 2014).

For information on the methodology for preparing the quarterly statistics, see Erich H. Strassner and David B. Wasshausen, “[New Quarterly Gross Domestic Product by Industry Statistics](#),” SURVEY 94 (May 2014).

celerated and increased the frequency of their key source data table. This improvement provides users with information on the key source data and assumptions underlying the current quarterly measures of GDP with the release of each estimate vintage.

Supply-use tables

New supply-use tables for 2016 and revised supply-use tables for 2014 and 2015 are available with the 2016 annual update of the IEAs. The supply-use framework is fully consistent with the currently featured make-use framework.³ These tables supplement many BEA products by providing an integrated presentation of the total supply of goods and services from both domestic and foreign producers and the use of this supply. The supply table presents the total domestic supply of goods and services from both domestic and foreign producers that are available for use in the domestic economy. The use table shows the use of this supply by domestic industries as intermediate inputs and by final users as well as value added by industry.

Industry facts

Industry-specific information for the published quarterly statistics on value added, intermediate inputs, and gross output in real and current dollars are now accessible at Industry Facts. With Industry Facts, data users can access consolidated data tables or print a one-page overview of an industry's latest statistics.

3. See Jeffrey A. Young, Thomas F. Howells III, Erich H. Strassner, and David B. Wasshausen, “[Supply-Use Tables for the United States](#),” SURVEY 95 (September 2015).

Revisions

The percent change in real GDP growth for the first quarter of 2017 was revised down 0.2 percentage point to 1.2 percent from the previously published 1.4 percent (table 3). This revision reflected a downward revision to private goods-producing industries. The direction of growth in real value added was revised for 4 of 22 major industry groups.

- Mining was revised 9.5 percentage points downward, driving the downward revision within private goods-producing industries; value added growth in this industry was revised down to 12.1 percent from 21.6 percent.
- Finance and insurance was the second leading driver of the downward revision to real value added. This industry was revised down 4.9 percentage points to -7.0 percent from -2.1 percent.
- The downward revision to real GDP growth was offset

by an upward revision of 13.7 percentage points to agriculture, forestry, fishing, and hunting, which was revised up to -26.1 percent from -39.8 percent.

Quarterly statistics for 2014–2016 were benchmarked to the corresponding annual estimates, and revisions to these quarters typically follow the revisions to the annual data. Updated quarterly source data and revised seasonal factors are also incorporated in the revisions to the quarterly estimates.

2016

Real growth in GDP was revised down 0.1 percentage point in 2016 to 1.5 percent from the previously published 1.6 percent. Private services-producing industries was revised down to a 1.9 percent increase from 2.1 percent. Growth in private goods-producing industries was revised up to 0.3 percent from previously flat growth.

**Table 3. Percent Change in Real Value Added by Industry Group:
Annual Revisions for 2014–2016 and First Quarter Revisions for 2017**

Line	2014			2015			2016			2017:1		
	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision
1	2.6	2.4	0.2	2.9	2.6	0.3	1.5	1.6	-0.1	1.2	1.4	-0.2
2	2.8	2.6	0.2	3.1	2.8	0.3	1.5	1.7	-0.2	1.1	1.2	-0.1
3	-0.8	-0.6	-0.2	7.6	2.4	5.2	10.5	8.0	2.5	-26.1	-39.8	13.7
4	8.9	10.0	-1.1	5.8	4.2	1.6	-13.3	-11.0	-2.3	12.1	21.6	-9.5
5	-3.1	-2.2	-0.9	-1.4	-1.5	0.1	4.7	4.9	-0.2	-6.4	-6.4	0.0
6	1.8	1.7	0.1	5.3	4.9	0.4	3.3	3.5	-0.2	3.9	5.6	-1.7
7	1.5	1.0	0.5	0.9	1.5	-0.6	0.5	-0.1	0.6	4.0	4.7	-0.7
8	1.5	1.7	-0.2	0.2	0.9	-0.7	-0.2	0.0	-0.2	3.2	4.4	-1.2
9	1.6	0.2	1.4	1.7	2.3	-0.6	1.2	-0.4	1.6	4.9	5.0	-0.1
10	4.5	3.8	0.7	2.9	3.0	-0.1	0.2	0.7	-0.5	3.3	3.6	-0.3
11	2.6	2.8	-0.2	3.7	3.7	0.0	4.2	2.1	2.1	-0.3	-3.6	3.3
12	2.0	1.2	0.8	0.2	-1.0	1.2	0.7	2.0	-1.3	3.9	0.4	3.5
13	0.2	0.2	0.0	10.3	7.5	2.8	5.5	6.4	-0.9	1.6	1.6	0.0
14	3.0	3.1	-0.1	2.9	1.5	1.4	0.7	1.2	-0.5	-1.5	0.9	-2.4
15	4.1	5.1	-1.0	4.7	-0.3	5.0	-2.1	1.4	-3.5	-7.0	-2.1	-4.9
16	2.5	2.0	0.5	1.9	2.5	-0.6	2.4	1.1	1.3	1.7	2.7	-1.0
17	4.6	4.0	0.6	3.1	4.3	-1.2	2.2	2.6	-0.4	1.9	0.8	1.1
18	4.3	3.3	1.0	3.9	5.1	-1.2	2.9	3.3	-0.4	0.1	-0.1	0.2
19	7.4	7.5	-0.1	2.9	2.4	0.5	1.7	1.3	0.4	2.9	-2.4	5.3
20	3.5	3.5	0.0	1.2	3.5	-2.3	1.1	1.9	-0.8	5.9	5.0	0.9
21	1.7	1.9	-0.2	3.2	3.9	-0.7	2.1	2.5	-0.4	3.4	1.8	1.6
22	0.4	2.1	-1.7	0.5	0.2	0.3	0.3	-0.8	1.1	0.9	-0.2	1.1
23	1.9	1.9	0.0	3.6	4.5	-0.9	2.4	3.0	-0.6	3.7	2.2	1.5
24	3.7	2.7	1.0	1.7	2.8	-1.1	1.5	1.1	0.4	-0.6	-0.9	0.3
25	4.4	3.6	0.8	-1.5	3.5	-5.0	2.7	2.6	0.1	-5.8	-6.8	1.0
26	3.4	2.4	1.0	2.8	2.6	0.2	1.1	0.6	0.5	1.2	1.4	-0.2
27	2.8	2.1	0.7	0.8	1.7	-0.9	0.8	1.8	-1.0	-0.1	-0.8	0.7
28	-0.2	-0.3	0.1	0.2	0.4	-0.2	1.0	0.6	0.4	0.4	0.8	-0.4
29	-0.9	-0.8	-0.1	0.0	-0.6	0.6	0.6	0.1	0.5	-0.8	0.2	-1.0
30	0.2	0.0	0.2	0.4	0.9	-0.5	1.2	0.9	0.3	0.9	1.0	-0.1
Addenda:												
31	2.4	2.2	0.2	2.8	2.6	0.2	0.3	0.0	0.3	2.8	3.8	-1.0
32	2.9	2.7	0.2	3.2	2.9	0.3	1.9	2.1	-0.2	0.6	0.5	0.1
33	2.8	2.5	0.3	9.0	8.0	1.0	6.7					

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic product manufacturing (excluding navigational, measuring, electromedical, and control instruments manufacturing); software publishers; broadcasting and telecommunications; data processing, hosting and related services; Internet publishing and broadcasting and Web search portals; and computer systems design and related services.

Revisions

Government was revised up 0.4 percentage point to 1.0 percent from 0.6 percent, largely reflecting an upward revision in the federal sector. The direction of growth was unchanged in 18 of 22 major industry groups.

- Within private services-producing industries, finance and insurance drove the downward revision to real value added. Growth in this industry was revised down to -2.1 percent from 1.4 percent, primarily reflecting the downward revision to Federal Reserve banks, credit intermediation, and related activities.
- The downward revision in mining was driven by the oil and gas extraction industry.

2015

Real GDP growth was revised up 0.3 percentage point in 2015 to 2.9 percent from the previously published 2.6 percent. Private services-producing industries led the growth in real GDP with revised growth of 3.2 percent. Growth in private goods-producing industries was revised up 0.2 percentage point to 2.8 percent. The direction of growth was unchanged for 18 of 22 major industry groups.

- The agriculture, forestry, fishing, and hunting sector was the leading contributor to the upward revision to private goods-producing industries. This industry was revised up to 7.6 percent from the previously published increase of 2.4 percent, driven by an upward revision in farms.
- Finance and insurance was the leading contributor to the upward revision to private services-producing

industries. This industry was revised up to 4.7 percent from -0.3 percent, reflecting the incorporation of newly available data from the Statistics of Income (SOI).

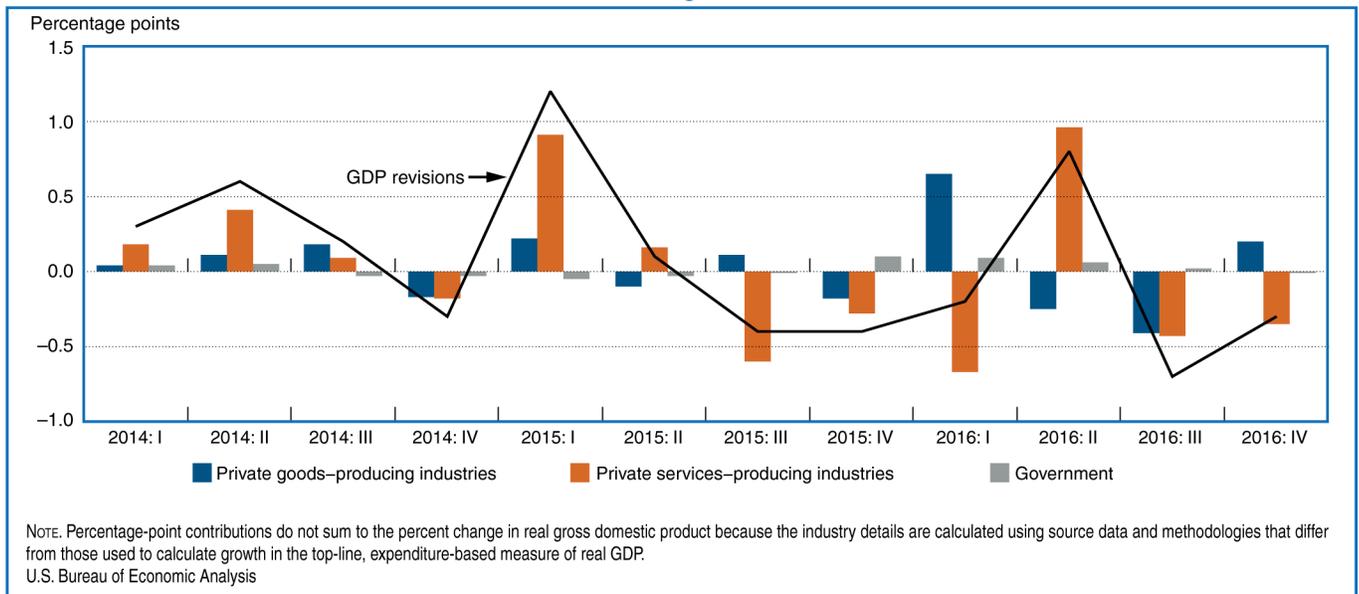
- Arts, entertainment, and recreation was revised to -1.5 percent from 3.5 percent, partially offsetting the upward revision to real GDP growth. The revision reflected downward revisions of comparable magnitude in both amusements, gambling, and recreation industries as well as performing arts, spectator sports, museums, and related activities.

2014

Real GDP was revised up to 2.6 percent from the previously published increase of 2.4 percent, reflecting upward revisions to both private goods-producing industries and private services-producing industries. Growth in private goods-producing industries was revised up to 2.4 percent from 2.2 percent; growth in private services-producing industries was revised up to 2.9 percent from 2.7 percent. There were no revisions in the direction of growth within the 22 major industry groups.

- Nondurable goods was the leading contributor to the upward revision in private goods-producing industries, and was revised up to 1.6 percent from 0.2 percent. The upward revision in nondurable goods was driven by increases in petroleum and coal products, chemical products, and textile mills and textile product mills.
- Educational services was revised down 1.7 percentage points to 0.4 percent from 2.1 percent.

Chart 2. Contributions to the Revision in Percent Change in Real GDP



Tables A and B follow.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) Economic Research Service (ERS) data.	NIPA prices based on USDA price indexes received by farmers; Bureau of Labor Statistics (BLS) Producer Price Index (PPI) data.
Forestry, fishing, and related activities	For forestry and for logging and forestry support activities, NIPA farm output; for fishing, hunting, and trapping, commercial landings data from the National Oceanic and Atmospheric Administration, Census Bureau manufacturers' shipments, inventories, and orders survey (M3) data, and ERS data.	BLS PPI; NIPA personal consumption expenditures (PCE) price indexes; USDA/National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	Energy Information Administration (EIA) data on quantities produced and prices.	BLS PPI and EIA.
Mining, except oil and gas	For coal mining, EIA <i>U.S. Coal Supply and Demand in Review</i> ; for uranium, EIA <i>Uranium Marketing Annual Report</i> ; for all other, U.S. Geological Survey (USGS) <i>Mineral Commodity Summaries</i> and <i>Mineral Industry Survey</i> .	EIA, USGS, and BLS PPI.
Support activities for mining	For mining exploration, trade source data on drilling costs and footage drilled; all other support activities, USGS <i>Mineral Commodity Summaries</i> .	EIA, USGS, BLS PPI, and trade sources.
Utilities		
	For electric power generation and supply, EIA forms 861 and 861M; for natural gas distribution, EIA form 176 and <i>Natural Gas Monthly</i> ; for water, sewage and other systems, Census Bureau Service Annual Survey (SAS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multifamily home construction.
Nonresidential	Census Bureau construction spending (value-put-in-place) survey, U.S. Department of Defense (DOD) expenditures, USDA expenditures, and BLS occupational employment statistics.	BLS PPI and BEA composite prices based on trade source data and on the Census Bureau price deflator for single-family houses under construction.
Manufacturing		
	Census Bureau M3 shipments and inventories data, ASM data, nonemployer survey data, EIA production data, and BLS PPI.	BLS PPI and NIPA price indexes based on DOD prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade		
	Census Bureau monthly wholesale trade survey data and annual wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade		
	Census Bureau monthly retail trade survey data and annual retail trade survey (ARTS) data.	BLS PPI and NIPA sales deflators.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Transportation and warehousing		
Air transportation	Bureau of Transportation Statistics (BTS) <i>Air Carrier Financial Statistics (ACFS)</i> and <i>U.S. Air Carrier Traffic Statistics (ACTS)</i> and BEA foreign trade statistics.	BLS PPI.
Rail transportation	For rail passenger, <i>Amtrak Annual Report</i> ; for rail freight, Department of Transportation (DOT) Surface Transportation Board (STB) selected earnings data.	BLS PPI.
Water transportation	Census Bureau SAS data.	For freight, BLS PPI; for passenger, BLS CPI.
Truck transportation	Census Bureau SAS data.	BLS PPI.
Transit and ground passenger transportation	Census Bureau SAS data and PCE for ground passenger transportation.	NIPA PCE prices.
Pipeline transportation	Census Bureau SAS data.	BLS PPI.
Other transportation and support activities	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Warehousing and storage	Census Bureau SAS data.	BLS PPI.
Information		
Publishing industries, except Internet (includes software)	Census Bureau SAS data.	BLS PPI and BEA price indexes for software.
Motion picture and sound recording industries	Census Bureau SAS data.	NIPA PCE prices.
Broadcasting and telecommunications	Census Bureau SAS data.	BLS PPI.
Data processing, Internet publishing, and other information services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Finance and insurance		
Federal Reserve banks, credit intermediation and related activities	Census Bureau SAS data, Federal Deposit Insurance Corporation commercial bank call report data, Federal Reserve Board (FRB) data, National Credit Union Administration, and NIPA measures of financial services indirectly measured.	FRB-priced services and NIPA PCE prices.
Securities, commodity contracts, and investments	Securities and Exchange Commission FOCUS Report data and Census Bureau SAS data.	BLS PPI and NIPA PCE prices based on both BLS CPI and PPI.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Finance and insurance		
Insurance carriers and related activities	For property and casualty insurance, life insurance, and reinsurance, private trade source data and Census Bureau SAS; for medical and hospitalization insurance, private trade source data and NIPA statistics on medical and hospital insurance premiums.	BLS PPI and NIPA PCE prices.
Funds, trusts, and other financial vehicles	NIPA imputed service charges for other financial institutions.	NIPA PCE prices.
Real estate and rental and leasing		
Real estate	For residential dwellings, NIPA housing data and USDA data on farm housing; for nonresidential structures, Internal Revenue Service (IRS) tabulations of business tax returns, NIPA rental value of buildings owned by nonprofit institutions serving households, and NIPA foreign trade statistics.	For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI; for real estate managers and agents, BLS PPI and trade source data.
Rental and leasing services and lessors of intangible assets	For rental and leasing services, Census Bureau SAS data; for royalties, IRS tabulations of business tax returns.	BLS PPI, BTS and construction index, mining, crude oil receipts, and trade source data.
Professional, scientific, and technical services		
Legal services	Census Bureau SAS data and BLS Quarterly Census of Employment and Wages (QCEW) data.	BLS PPI and NIPA PCE prices.
Computer systems design and related services	Census Bureau SAS data.	BEA price indexes for software.
Miscellaneous professional, scientific and technical services	Census Bureau SAS data, NIPA PCE, BLS QCEW data, and NIPA R&D data.	BLS PPI, NIPA PCE prices, and BEA price indexes for R&D.
Management of companies and enterprises		
	BLS QCEW data.	BLS PPI.
Administrative and waste management services		
	Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI and NIPA PCE prices.
Educational services		
	PCE data for education services based on data from the Department of Education and data from BLS consumer expenditure survey.	NIPA PCE prices.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Health care and social assistance	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Arts, entertainment, and recreation	Census Bureau SAS data.	NIPA PCE prices.
Accommodation and food services		
Accommodations	For hotels and motels, PCE; for all other traveler accommodations and bed and breakfasts, BLS QCEW data.	BLS PPI and NIPA PCE prices.
Food services and drinking places	Census Bureau ARTS data.	BLS PPI.
Other services, except government	For religious, grant making, civic and other nonprofit services, personal services, and dry cleaning services, Census Bureau SAS data, PCE, and data from the National Center for Charitable Statistics; for repair and maintenance, BLS QCEW; for private household services, PCE.	BLS PPI and NIPA PCE prices.
Federal		
General government	NIPA government expenditure statistics; for federal structures, DOD investment expenditures.	NIPA price indexes based on BLS PPI and CPI; for military facilities, DOD data on employment, prices for military construction, and construction cost indexes from trade sources.
Government enterprises	U.S. Postal Service receipts, EIA data for electric utilities, and Federal Housing Administration data; government agency data for specific federal enterprises.	BLS PPI.
State and local		
General government	NIPA government expenditure statistics.	BLS PPI and NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) Economic Research Service (ERS) data.	NIPA prices based on USDA price indexes received by farmers.
Forestry, fishing, and related activities	For forestry, Federal Reserve Board (FRB) industrial production index (IPI) and Bureau of Labor Statistics (BLS) Producer Price Index (PPI); for fishing, commercial fishery landings data from the National Oceanic and Atmospheric Administration.	BLS PPI and USDA National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	FRB IPI and BLS PPI.	BLS PPI.
Mining, except oil and gas	FRB IPI and BLS PPI.	BLS PPI.
Support activities for mining	FRB IPI, BLS PPI, and NIPA fixed investment in mining exploration based on trade source data.	BLS PPI and NIPA prices based on trade source data.
Utilities		
	For electric power generation, transmission, and distribution, Energy Information Association (EIA) form 861M; for natural gas distribution, EIA form 857; for water, sewage, and other systems, Census Bureau Quarterly Services Survey (QSS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multi-family home construction.
Nonresidential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	BEA composite prices based on trade source data and on data from the Bureau of Reclamation and BLS PPI.
Manufacturing		
	Census Bureau manufacturers' shipments, inventories, and orders survey (M3) and NIPA electronic computer shipments; for petroleum products, EIA production data and BLS PPI.	BLS PPI and NIPA price indexes based on Department of Defense (DOD) prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade		
	Census Bureau monthly wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade		
	Census Bureau monthly retail trade survey data.	BLS PPI and NIPA sales deflators.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Transportation and warehousing	For air transportation, NIPA personal consumption expenditures (PCE) and Census Bureau QSS data; for rail transportation, Surface Transportation Board freight earnings data; for water, truck, transit and ground passenger, pipeline transportation, and warehousing, Census Bureau QSS data.	For air transportation, BLS PPI; for rail, BLS PPI for rail passenger transportation and BLS PPI for freight; for water transportation, BLS PPI, BLS CPI, and trade source data; for truck transportation, BLS PPI; for transit and ground passenger transportation, NIPA PCE prices; for pipeline transportation, BLS PPI; for warehousing, BLS PPI; for other transportation and support activities, NIPA PCE prices and BLS PPI.
Information	Census Bureau QSS data, BLS quarterly census of employment and wages (QCEW), and box office revenues from trade source data.	For publishing industries (including software), BEA prices for software and BLS PPI; for information and data processing, NIPA PCE prices and BLS PPI.
Finance and insurance	<p data-bbox="142 993 428 1077">Federal Reserve banks, credit intermediation, and related activities</p> <p data-bbox="142 1087 428 1224">Securities, commodity contracts, and investments</p> <p data-bbox="142 1234 428 1297">Insurance carriers and related activities</p> <p data-bbox="142 1308 428 1371">Funds, trusts, and other financial vehicles</p>	<p data-bbox="1019 993 1498 1024">NIPA PCE prices.</p> <p data-bbox="1019 1140 1498 1171">BLS PPI and NIPA PCE prices.</p> <p data-bbox="1019 1245 1498 1276">BLS PPI and NIPA PCE prices.</p> <p data-bbox="1019 1308 1498 1339">NIPA PCE prices.</p>
Real estate and rental and leasing	<p data-bbox="142 1413 428 1591">Real estate</p> <p data-bbox="142 1602 428 1686">Rental and leasing services and lessors of intangible assets</p>	<p data-bbox="1019 1413 1498 1560">For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI and NIPA implicit price deflators for nonprofit imputed rents.</p> <p data-bbox="1019 1591 1498 1623">BLS PPI and NIPA prices.</p>
Professional, scientific, and technical services	Census Bureau QSS data, NIPA PCE data, BLS QCEW data, and NIPA R&D data.	For legal services, BLS PPI and NIPA PCE prices; for computer systems design and related services, BEA price indexes for software; for miscellaneous services, BLS PPI, NIPA PCE prices, and BEA price index for R&D.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Management of companies and enterprises	BLS QCEW data.	BLS PPI.
Administrative and waste management services	Census Bureau QSS data and BLS QCEW data.	BLS PPI and NIPA PCE prices.
Educational services	Census Bureau QSS data and NIPA PCE data.	NIPA PCE prices based on trade source data for input costs.
Health care and social assistance	Census Bureau QSS data.	For ambulatory health care services, NIPA PCE prices based on BLS CPI and BLS PPI; for hospitals and nursing and residential care facilities, NIPA PCE prices based on BLS CPI and Center for Medicare and Medicaid Services; for social assistance, NIPA PCE prices based on trade source data.
Arts, entertainment, and recreation	Census Bureau QSS data.	BLS PPI and NIPA PCE prices.
Accommodation and food services	Census Bureau QSS data.	For accommodations, BLS PPI and NIPA PCE prices; for food services, NIPA PCE prices.
Other services, except government	For repair and maintenance, personal services, and grantmaking, civic, professional, and similar organizations, Census Bureau QSS data; for religious, labor, and political organizations, NIPA PCE data; for private households, NIPA compensation.	BLS PPI and NIPA PCE prices.
Federal		
General government	NIPA government expenditures statistics.	NIPA prices based on BLS PPI, BLS CPI, DOD data on employment and prices, BLS employment cost indexes, and construction cost indexes from trade source data.
Government enterprises	U.S. Postal Service quarterly reports, EIA monthly data for electric utility sales and revenue data for publicly owned utilities, and NIPA PCE data for broader aggregates for other components.	BLS PPI and NIPA PCE prices.
State and local		
General government	NIPA government expenditure statistics.	NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI and NIPA PCE prices.

Activities of U.S. Multinational Enterprises in 2015

The global operations of U.S. multinational enterprises (MNEs), based on measures published by the Bureau of Economic Analysis (BEA), were relatively unchanged in 2015 according to preliminary results from the 2015 Annual Survey of U.S. Direct Investment Abroad.¹ However, noteworthy differences in activity can be seen when these measures are viewed by geography and by industry. By geography, domestic operations showed more strength than those abroad: domestic value added grew 1.8 percent, compared with an 8.9 percent decrease abroad; domestic employment increased 2.6 percent, compared with a 0.5 percent increase abroad; domestic capital expenditures decreased 3.0 percent, compared with a 6.5 percent decrease abroad; domestic research and development (R&D) increased 3.2 percent, compared with a 0.9 percent decrease abroad. By industry, changes were also mixed, with the strongest increases in value added generally occurring in services-producing industries, such as finance and insurance, and the strongest decreases generally occurring in petroleum-related industries, such as mining.

The preliminary results from the 2015 annual survey include statistics on the activities of U.S. MNEs—enterprises that conduct outward direct investment. BEA has also updated statistics for 2014 that supersede the preliminary statistics from the 2014 Benchmark Survey of U.S. Direct Investment Abroad, which were published in December 2016.

The worldwide operations of a U.S. MNE can be divided between its domestic operations, represented by the U.S. parent company, and its foreign operations, represented by the U.S. parent company's foreign affiliates. Statistics for the foreign affiliates are presented for two categories: (1) all affiliates, which are at least 10 percent owned by their U.S. parents, and (2) majority-owned foreign affiliates (MOFAs), which are more than 50 percent owned by their U.S. parents. Most foreign affiliates are majority owned. MOFAs accounted for 85 percent of the employment by all foreign affiliates in 2015. Data are available in greater detail for MOFAs because some data items are collected only for MOFAs. The focus on MOFAs allows the statistics on foreign affiliates to be placed on the same basis as the statistics on U.S. parents, which are defined to include all majority owned domestic operations of the parent. In this article, the activities of U.S. MNEs cover the combined operations of U.S. parent companies and their MOFAs. For ease of discussion, the term foreign affiliate will hereafter be used to denote

1. This article presents a broad overview of the operations of U.S. MNEs in 2015 and changes in these operations from 2014. More information on the 2015 financial structure and operations of U.S. MNEs is available in a detailed statistical report that was released on November 17, 2017, on BEA's [Web site](#).

By *Derrick Jenniges*

MOFA except where otherwise noted.

In 2015, the current-dollar value added of U.S. MNEs, a measure of their direct contribution to the gross domestic product (GDP) of the United States and of foreign host countries, totaled \$5,318.8 billion (table 1).

Table 1. Selected Statistics for U.S. Multinational Enterprises (MNEs), U.S. Parents, and Foreign Affiliates for Selected Years

	U.S. MNEs		Parents	Affiliates		
	Parents and all affiliates	Parents and MOFAs		Total	MOFAs	Other
Value added¹						
Millions of dollars:						
1994.....	n.a.	1,773,288	1,361,792	n.a.	411,496	n.a.
1999 ²	n.a.	2,644,739	2,064,343	n.a.	580,396	n.a.
2004.....	n.a.	3,220,723	2,366,467	n.a.	854,256	n.a.
2009.....	n.a.	3,740,733	2,595,776	n.a.	1,144,957	n.a.
2013.....	n.a.	4,882,107	3,487,281	n.a.	1,394,826	n.a.
2014 ^r	n.a.	5,379,638	3,889,485	n.a.	1,490,153	n.a.
2015 ^p	n.a.	5,318,762	3,961,300	n.a.	1,357,462	n.a.
Percent change at annual rates:						
1994–2004.....	n.a.	6.1	5.7	n.a.	7.6	n.a.
2004–2009.....	n.a.	3.0	1.9	n.a.	6.0	n.a.
2009–2014.....	n.a.	7.5	8.4	n.a.	5.4	n.a.
2004–2014.....	n.a.	5.3	5.1	n.a.	5.7	n.a.
2014–2015.....	n.a.	-1.1	1.8	n.a.	-8.9	n.a.
Thousands of employees:						
1994.....	26,570.6	25,141.9	19,330.0	7,240.6	5,811.9	1,428.7
1999 ²	33,397.6	31,913.4	23,985.3	9,412.3	7,928.1	1,484.2
2004.....	32,891.6	31,466.0	22,446.2	10,445.4	9,019.8	1,425.6
2009.....	35,962.0	33,726.6	22,932.7	13,029.3	10,793.9	2,235.4
2013.....	37,657.2	35,767.8	23,348.8	14,308.4	12,419.0	1,889.4
2014 ^r	43,988.4	41,639.6	27,587.2	16,401.2	14,052.4	2,348.8
2015 ^p	44,884.4	42,426.3	28,302.2	16,582.2	14,124.1	2,458.1
Percent change at annual rates:						
1994–2004.....	2.2	2.3	1.5	3.7	4.5	0.0
2004–2009.....	1.8	1.4	0.4	4.5	3.7	9.4
2009–2014.....	4.1	4.3	3.8	4.7	5.4	1.0
2004–2014.....	2.9	2.8	2.1	4.6	4.5	5.1
2014–2015.....	2.0	1.9	2.6	1.1	0.5	4.7
Capital expenditures³						
Millions of dollars:						
1994.....	330,940	306,364	234,617	96,323	71,747	24,976
1999 ²	562,705	531,399	416,795	145,910	114,604	31,306
2004.....	500,048	476,098	350,919	149,129	125,179	23,950
2009.....	653,208	598,862	431,796	221,412	167,066	54,346
2013.....	n.a.	817,146	593,986	n.a.	223,160	n.a.
2014 ^r	1,018,179	967,593	722,346	295,833	245,247	50,586
2015 ^p	n.a.	929,896	700,489	n.a.	229,407	n.a.
Percent change at annual rates:						
1994–2004.....	4.2	4.5	4.1	4.5	5.7	-0.4
2004–2009.....	5.5	4.7	4.2	8.2	5.9	17.8
2009–2014.....	9.3	10.1	10.8	6.0	8.0	-1.4
2004–2014.....	7.4	7.3	7.5	7.1	7.0	7.8
2014–2015.....	n.a.	-3.9	-3.0	n.a.	-6.5	n.a.
R&D expenditures⁴						
Millions of dollars:						
1994.....	n.a.	103,451	91,574	n.a.	11,877	n.a.
1999 ²	n.a.	144,435	126,291	n.a.	18,144	n.a.
2004.....	n.a.	190,029	164,189	n.a.	25,840	n.a.
2009.....	n.a.	246,502	207,297	n.a.	39,205	n.a.
2013.....	n.a.	291,548	242,327	n.a.	49,221	n.a.
2014 ^r	n.a.	330,755	275,477	n.a.	55,278	n.a.
2015 ^p	n.a.	339,137	284,340	n.a.	54,797	n.a.
Percent change at annual rates:						
1994–2004.....	n.a.	6.3	6.0	n.a.	8.1	n.a.
2004–2009.....	n.a.	5.3	4.8	n.a.	8.7	n.a.
2009–2014.....	n.a.	6.1	5.9	n.a.	7.1	n.a.
2004–2014.....	n.a.	5.7	5.3	n.a.	7.9	n.a.
2014–2015.....	n.a.	2.5	3.2	n.a.	-0.9	n.a.

p Preliminary
r Revised

1. For the years shown prior to 2007, the data items needed to calculate value added for individual U.S. parents and foreign affiliates were collected for nonbank businesses only. The value added statistics for bank parents and affiliates for those years are estimates.

2. Break in series. (Beginning with 1999, BEA expanded its statistics to include data for "very small" foreign affiliates and for parents that had only "very small" foreign affiliates. For details, see the technical note on page 121 of the December 2002 SURVEY OF CURRENT BUSINESS.)

3. For 1994, 1999, and 2004, the capital expenditure data for individual U.S. parents and foreign affiliates were collected for nonbank businesses only. The capital expenditure statistics for bank parents and affiliates for those years are estimates.

4. For the years shown prior to 2009, data on R&D expenditures were collected for nonbank U.S. parents and foreign affiliates only. R&D expenditures are assumed to be zero for bank U.S. parents and foreign affiliates in those years.

MOFA Majority-owned foreign affiliate
n.a. Not available

Value added decreased 1.1 percent in 2015 after it grew at an average annual rate of 7.5 percent between 2009 and 2014. The decrease was driven by an 8.9 percent decrease in value added by foreign affiliates, which, in turn, was driven by decreases in the mining industry (mostly oil and gas extraction) likely as a result of a 47.5 percent decrease in oil prices.² In contrast, value added by U.S. parents increased 1.8 percent. Growth in MNE value added in the United States reflected an increase in finance and insurance that was largely offset by a decrease in mining (mostly oil and gas extraction).

Additional highlights of the activities of U.S. MNEs in 2015 include the following:

- The activities of U.S. MNEs continued to be concentrated in the United States; U.S. parents accounted for nearly two-thirds of worldwide employment, three-quarters of worldwide value added and capital expenditures, and over four-fifths of worldwide R&D expenditures. Foreign affiliates thus accounted for a third or less of these measures.
- Capital expenditures by U.S. MNEs decreased 3.9 percent to \$929.9 billion. Decreases occurred for both U.S. parents and foreign affiliates.
- Employment by U.S. MNEs increased 1.9 percent to 42.4 million employees worldwide, with approximately 90 percent of the employment growth occurring domestically. Between 2009 and 2014, however, the average annual growth was 4.3 percent.
- R&D expenditures by U.S. MNEs increased 2.5 percent to \$339.1 billion. The increase was driven by a 3.2 percent increase by U.S. parents. In contrast, R&D expenditures by foreign affiliates decreased 0.9 percent in 2015.
- MNE-associated U.S. exports of goods were \$839.0 billion, representing 55.8 percent of total U.S. exports of goods. MNE-associated imports of goods were \$951.4 billion, representing 42.3 percent of total U.S. imports of goods.³

2. Statistics on oil prices are from the U.S. Energy Information Administration.

3. The U.S. MNE shares of U.S. exports and imports of goods are computed using data from the Census Bureau and are on a Census basis, which is the same basis used on BEA's activities of MNEs surveys.

- Most operations of foreign affiliates continued to be located in high-income countries, where affiliates accounted for 76.1 percent of foreign affiliate value added.⁴

Both the preliminary 2015 statistics and the revised 2014 statistics cover the worldwide activities of U.S. MNEs and provide information on the finances and operations of U.S. MNEs—including value added, balance sheet and income statement details, employment and employee compensation, sales, capital expenditures, trade in goods, and expenditures for research and development.⁵ BEA also produces statistics that cover the activities of U.S. affiliates of foreign MNEs, that is, U.S. companies engaged in inward direct investment.⁶ Jointly, these inward and outward statistics are referred to as statistics on the activities of multinational enterprises (AMNEs).⁷

The first section of this article examines worldwide activities of U.S. MNEs. The second and third sections examine the details of the activities of U.S. parents and foreign affiliates.

Worldwide Activities of U.S. MNEs

This section examines changes in 2015 in five measures of the worldwide operations of U.S. MNEs: value added, employment, capital expenditures, U.S. trade in goods, and R&D.

Value added

The current-dollar value added of U.S. MNEs decreased 1.1 percent to \$5,318.8 billion in 2015 reflecting partly offsetting changes when viewed by area and also when viewed by industry (tables 1 and 2 and chart 1). The value added of U.S. parents increased 1.8 percent to \$3,961.3

4. Income group classifications are from the [World Bank](#).

5. For more information about the statistics on U.S. direct investment abroad collected by BEA, see *U.S. International Economic Accounts: Concepts and Methods*.

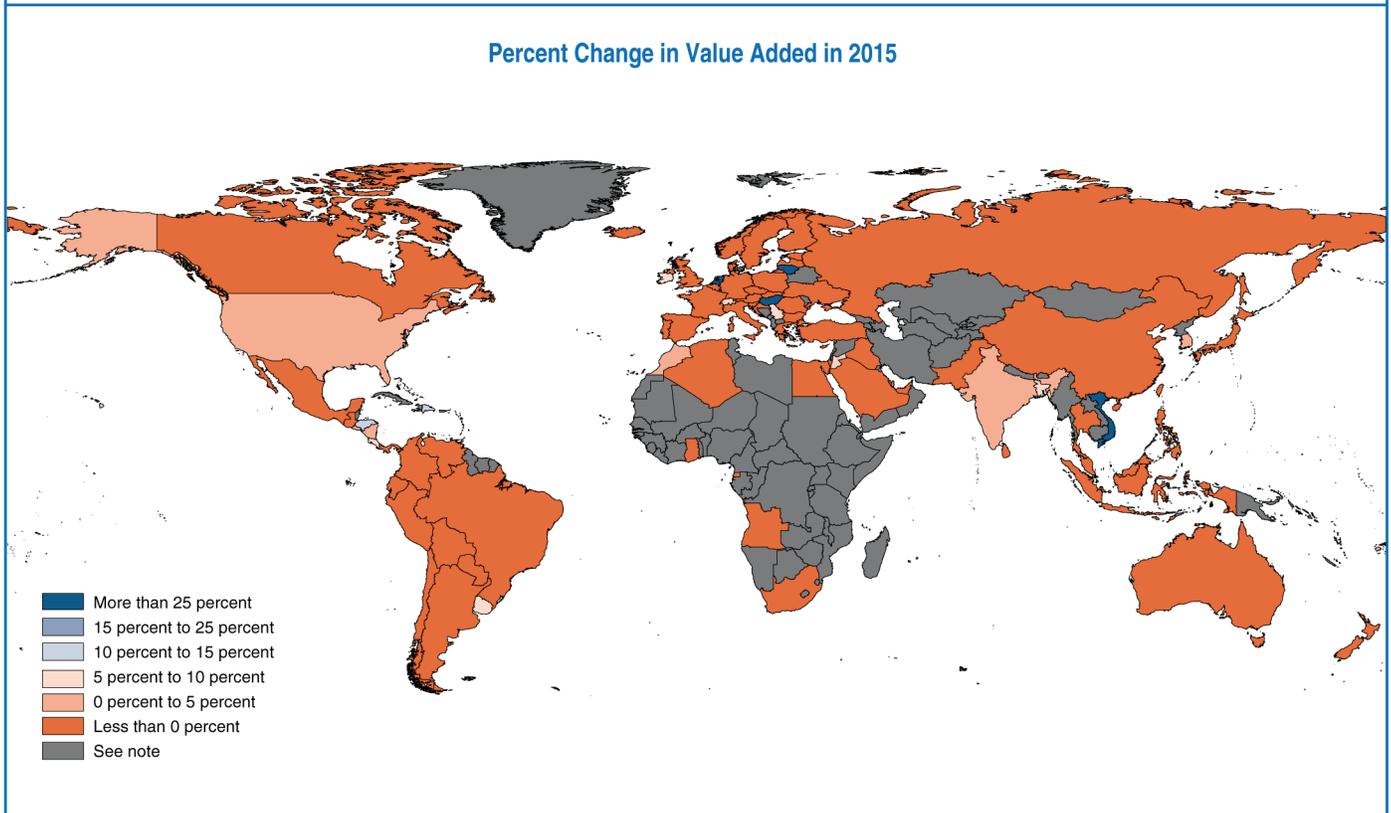
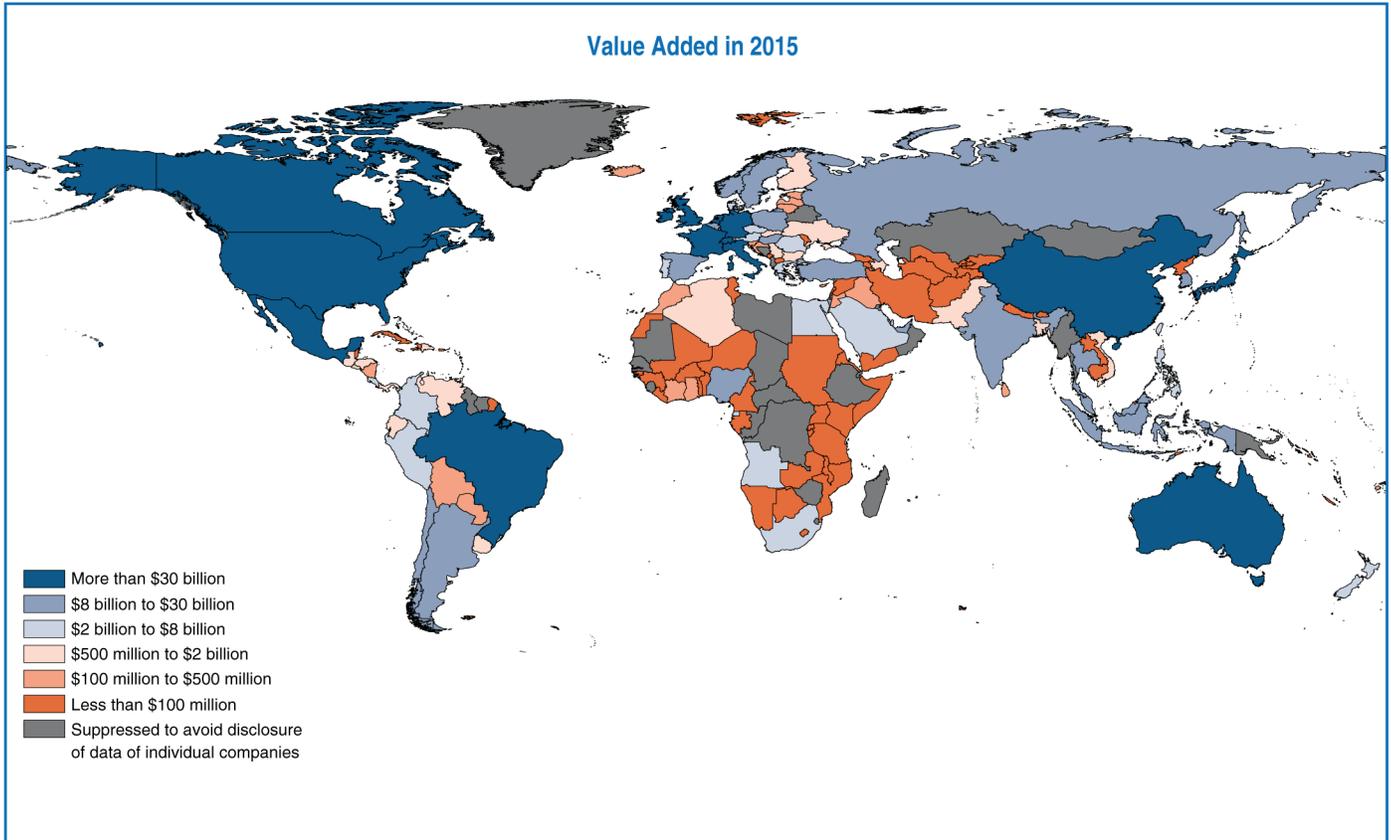
6. For information on inward direct investment, see Sarah Stutzman, "Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2015," *SURVEY OF CURRENT BUSINESS* 97 (August 2017).

7. These two sets of statistics partly overlap because some U.S. companies are both foreign owned and own foreign affiliates; these U.S. companies are included in both the inward and outward AMNE statistics.

Table 2. Selected Statistics for U.S. MNEs, by Industry of U.S. Parent, 2014 and 2015

	Millions of dollars								Thousands of employees		2014–2015 percent change				
	Value added		Capital expenditures		R&D expenditures		Compensation of employees				Value added	Capital expenditures	R&D expenditures	Compensation of employees	Employment
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015					
All industries.....	5,379,638	5,318,762	967,593	929,896	330,755	339,137	2,749,544	2,808,388	41,639.6	42,426.3	-1.1	-3.9	2.5	2.1	1.9
<i>Of which:</i>															
Mining.....	180,368	108,277	104,855	88,185	961	1,129	46,337	46,515	451.0	445.6	-40.0	-15.9	17.5	0.4	-1.2
Manufacturing.....	2,214,245	2,136,809	373,808	346,484	229,091	233,187	1,010,723	1,019,514	13,562.0	13,685.7	-3.5	-7.3	1.8	0.9	0.9
Wholesale trade.....	292,019	293,589	56,883	56,867	11,359	10,215	152,469	154,929	2,400.2	2,417.1	0.5	0.0	-10.1	1.6	0.7
Retail trade.....	401,288	408,218	48,550	51,412	2,977	2,149	199,019	205,446	6,788.2	6,949.2	1.7	5.9	-27.8	3.2	2.4
Information.....	524,553	555,204	98,125	97,883	43,983	50,408	234,476	246,112	2,526.3	2,620.3	5.8	-0.2	14.6	5.0	3.7
Finance and insurance.....	663,549	701,895	69,363	74,691	1,370	1,505	441,645	446,364	4,013.8	4,032.2	5.8	7.7	9.9	1.1	0.5
Professional, scientific, and technical services.....	343,156	342,724	16,114	15,875	31,722	29,456	234,275	239,061	2,821.8	2,740.2	-0.1	-1.5	-7.1	2.0	-2.9
Other industries.....	760,462	772,044	199,894	198,500	9,293	11,086	430,600	450,449	9,076.2	9,536.1	1.5	-0.7	19.3	4.6	5.1

Chart 1. Value Added and Change in Value Added of U.S. MNEs by Country



NOTE: The percent change either (1) was suppressed because value added was suppressed to avoid disclosure of data of individual companies in 2014 or 2015 or (2) is undefined because value added changes sign between 2014 and 2015, value added was zero in 2014 or 2015, or value added was less than \$100 million in 2014 or 2015—for these countries, small dollar changes may produce large percent changes.

billion; in contrast, the value added of foreign affiliates decreased 8.9 percent to \$1,357.5 billion.

By industry of U.S. parent, one of the most pronounced patterns was the contrast between petroleum industries and nonpetroleum industries. Value added by U.S. MNEs in petroleum-related mining, manufacturing, and wholesale trade decreased 29.5 percent, compared with a 1.7 percent increase in nonpetroleum industries. The decreases in the petroleum-related industries mainly reflected a 47.5 percent decrease in oil prices.

Another pattern was the difference between generally goods-producing industries and generally services-producing industries. Value added by U.S. MNEs in mining and manufacturing decreased 6.2 percent, compared with a 2.9 percent increase in all other industries that predominantly produce services.

The real value added of parents probably increased more slowly than the 1.8 percent increase in current dollars because average U.S. prices continued to rise at a rate of 0.9 percent in 2015 (as measured by the implicit price deflator for value added of U.S. nonfarm businesses). The available evidence on changes in prices and exchange rates suggests that the value added of foreign affiliates decreased more in real terms than in current-dollar terms in 2015; the 8.9 percent decrease in their current-dollar value added contrasts with the increase that would be expected from the combined effects of the 15.5 percent depreciation of the dollar against major foreign currencies and the 1.1 percent average rate of price deflation in host countries.⁸

Employment

In 2015, employment by U.S. MNEs increased 1.9 percent to 42.4 million workers (table 1 and table 2). The employment by U.S. parents increased 2.6 percent to 28.3 million; the largest increases were in “other industries,” primarily health care and social assistance, administration, support, and waste management, and transportation and warehousing, and in manufacturing and retail trade.

Employment by foreign affiliates increased 0.5 percent to 14.1 million. By area, nearly three-quarters of the increase was concentrated in Asia and Pacific, with the remainder of the increase coming from affiliates in Europe and in Latin America and Other Western Hemisphere. By industry, the largest increase was in “other industries” and was concentrated in transportation and warehousing, in accommodation and food services, in

8. The rate of inflation in 12 major euro area countries and in 14 other major host countries averaged -1.1 percent in 2015. Together, these countries accounted for 74 percent of total value added by foreign affiliates in 2015. The average inflation rate (weighted by foreign affiliate value added) in these countries was derived from data on GDP implicit price deflators from the World Bank [Web site](#). The weighted average U.S. dollar price of the currencies of these countries increased 15.5 percent in 2015.

administration, support, and waste management, and in real estate and rental and leasing.

Capital expenditures

Capital expenditures by U.S. MNEs decreased 3.9 percent to \$929.9 billion in 2015 (table 1 and table 2). Capital expenditures by U.S. parents decreased 3.0 percent to \$700.5 billion, and capital expenditures by foreign affiliates decreased 6.5 percent to \$229.4 billion.

By industry of U.S. parent, capital expenditures decreased in all major industries except in finance and insurance and in retail trade. The largest decrease occurred in manufacturing, followed by mining.

U.S. trade in goods

U.S. MNEs continued to account for a large share of U.S. trade in goods. As global firms, MNEs often serve foreign markets through both U.S. exports and through sales by foreign affiliates. Likewise, they often serve the U.S. market through local production and through U.S. imports from foreign affiliates and unaffiliated foreign persons. The exports and imports are sometimes part of their global production processes in which different stages of production take place at home and abroad.⁹ In this section, trade between U.S. parents and their foreign affiliates is referred to as “intra-MNE trade.” Trade between U.S. parents and foreigners other than their own foreign affiliates and trade between foreign affiliates and U.S. residents other than their own parents is referred to as “MNE trade with others.” MNE-associated trade in goods consists of all U.S. exports and U.S. imports of goods that involve U.S. parents or their foreign affiliates.

9. For further information, see Maria Borga and William J. Zeile, “[International Fragmentation of Production and the Intrafirm Trade of U.S. Multinational Companies](#),” BEA Working Paper WP2004-02 (2004).

Acknowledgments

The 2015 Annual Survey of U.S. Direct Investment Abroad was conducted by the Direct Investment Division under the direction of Patricia Abaroa. Mark Goddard supervised the editing and processing of the survey. Barbara Hubbard supervised the related computer programming of the survey. The following staff contributed to the processing and editing of the survey or to the related computer programming: Catherine Ama, Mills Ayisi, Chardae Barron, Gregory Brace, Kirsten Brew, Stephen Corsiglia, James Crim, Laura Downey, Kenneth Grier, Carole Henry, Neeta Kapoor, James Lashley, Andrew Makoge, Marcia Miller, Yetunde Olayinka, Terri Perdue, Amanda Petersen, Kevin Reagan, Ann Robinson, Robert Ruiz, Myriam Rullan, Brooke Russell, Aqeel Sahibzada, Terri Southern, and Howard Trumbo.

In 2015, MNE-associated exports of goods decreased \$44.5 billion, or 5.0 percent, to \$839.0 billion (table 3 and chart 2). This change coincided with 7.3 percent decrease in exports of goods by all U.S. businesses, which resulted in the MNE-associated share of total U.S. exports of goods increasing 1 percentage point to 56 percent in 2015.

Table 3. U.S. Trade in Goods Associated With U.S. MNEs, 2014 and 2015

[Millions of dollars]

	2014	2015
Total MNE-associated U.S. exports	883,475	839,001
Intra-MNE trade.....	321,985	321,222
Shipped by U.S. parents to MOFAs.....	252,311	243,542
Shipped by U.S. parents to other foreign affiliates ¹	69,674	77,680
MNE trade with others.....	561,490	517,779
Shipped by U.S. parents to other foreigners	512,333	472,727
Of which:		
Shipped by U.S. parents to foreign parent groups ²	81,326	68,949
Shipped to foreign affiliates by other U.S. persons	49,157	45,052
To MOFAs.....	46,233	45,052
To other foreign affiliates ³	2,924	n.a.
Total MNE-associated U.S. imports	1,030,277	951,360
Intra-MNE trade.....	385,052	357,899
Shipped by MOFAs to U.S. parents.....	316,576	294,484
Shipped by other foreign affiliates to U.S. parents ¹	68,476	63,415
MNE trade with others.....	645,225	593,461
Shipped by other foreigners to U.S. parents	577,347	534,630
Of which:		
Shipped by foreign parent groups to U.S. parents ²	223,193	229,433
Shipped by foreign affiliates to other U.S. persons	67,878	58,831
By MOFAs.....	58,583	58,831
By other foreign affiliates ³	9,295	n.a.
Addenda:		
All U.S. exports of goods ⁴	1,621,874	1,503,101
MNE-associated U.S. exports as a percentage of total.....	54.5	55.8
Intra-MNE exports as a percentage of total	19.9	21.4
All U.S. imports of goods ⁴	2,356,356	2,248,183
MNE-associated U.S. imports as a percentage of total	43.7	42.3
Intra-MNE imports as a percentage of total	16.3	15.9

1. This number is calculated as total exports (imports) between U.S. parents and all of their foreign affiliates (as reported for U.S. parents) less exports (imports) between U.S. parents and MOFAs (as reported for MOFAs).

2. Pertains to U.S. parents that are, in turn, owned 10 percent or more by a foreign person. The foreign parent group consists of (1) the foreign parent of the U.S. parent, (2) any foreign person, proceeding up the foreign parents ownership chain, that owns more than 50 percent of the person below it, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

3. This number is calculated as total exports (imports) associated with other (that is, minority-owned and 50percent owned) foreign affiliates (as reported for affiliates) less the estimate of exports (imports) between U.S. parents and other foreign affiliates that are calculated as described in footnote 1. However, these estimates may be imprecise because of differences in the coverage of the data reported for U.S. parents and for foreign affiliates.

4. U.S. trade in goods data were obtained from the U.S. Census Bureau.

MOFA Majority-owned foreign affiliate.

n.a. Not available.

The \$44.5 billion decrease mostly reflected a \$43.7 billion decrease in MNE trade with others, which mainly reflected a decrease in U.S. exports from U.S. parents to unaffiliated foreigners. By industry, manufacturing accounted for the largest decrease in exports between U.S. MNEs and others.

MNE-associated imports of goods decreased \$78.9 billion, or 7.7 percent, to \$951.4 billion. The percentage decrease was larger than the 4.6 percent decrease in total U.S. imports of goods, resulting in the MNE-associated share of total U.S. imports of goods decreasing 2 percentage points to 42 percent in 2015.

The decrease reflected decreases in both intra-MNE trade (-\$27.2 billion or -7.1 percent) and MNE trade with others (-\$51.8 billion or -8.0 percent). Of the \$27.2 billion decrease in imports by U.S. parents from foreign affiliates, the largest decreases were from foreign affiliates in wholesale trade and in mining. The \$51.8 billion decrease in MNE trade with others was concentrated in manufacturing.

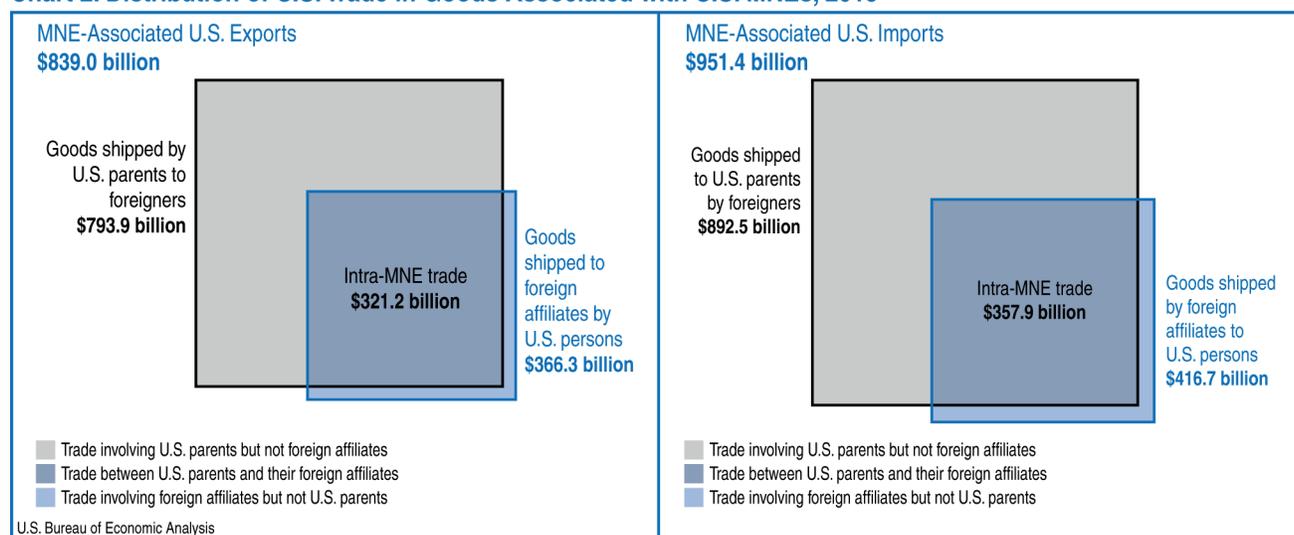
Research and development

Research and development (R&D) expenditures by U.S. MNEs increased 2.5 percent to \$339.1 billion in 2015 (table 1 and table 2).¹⁰ R&D expenditures by U.S. parents increased 3.2 percent to \$284.3 billion, while R&D expenditures by foreign affiliates decreased 0.9 percent to \$54.8 billion.

By industry of U.S. parent, the largest increases in R&D expenditures were in information and in manufacturing (table 2). In manufacturing, the largest increase

10. Total R&D expenditures cover employee compensation expense (including stock-based compensation), materials and supplies, depreciation expense, computer software, utilities, travel, profession dues, taxes, insurance, maintenance and repair, and allocated company overhead. The R&D expenditures data are collected in the BEA Annual Survey of U.S. Direct Investment Abroad (BE-11) on the same basis as those in the Census Bureau Business R&D and Innovation Survey (BRDI-1) covering all U.S. businesses.

Chart 2. Distribution of U.S. Trade in Goods Associated with U.S. MNEs, 2015



occurred in computers and electronic products followed by an increase in semiconductors. Within computers and electronic products, producers of microprocessors increased their R&D, partly to support customers that produce advanced computer and telecommunications products.

Activities of U.S. Parents

This section examines changes in 2015 in four measures of the domestic (U.S. parent) operations of U.S. MNEs: value added, employment, capital expenditures, and R&D.

Value added

Current-dollar value added of U.S. parents increased 1.8 percent to \$3,961.3 billion in 2015 (table 1 and chart 1). From 2009 to 2014, the average annual increase in current-dollar value added was 8.4 percent. The overall direction of change is consistent with the 4.1 percent growth in U.S. private industry GDP in 2015.¹¹

By industry, one of the most pronounced patterns is the contrast between petroleum and non-petroleum industries. Value added by parents in petroleum-related mining, manufacturing, and wholesale trade decreased 24.9 percent, compared with a 3.7 percent increase in industries other than these.

The increases in value added were generally in services-producing industries. The largest increase was in finance and insurance followed by an increase in information.

Employment

Employment by U.S. parents increased 2.6 percent in 2015 to 28.3 million workers (table 1), less than the 3.8 percent average annual increase from 2009 to 2014.

Employment grew in all major industries except professional, scientific, and technical services. The largest increase was in “other industries,” which comprised 47 percent of total employment growth; the increase primarily reflected increases in health care and social assistance, in administration, support, and waste management, and in transportation and warehousing. The next largest increases were in retail trade and in manufacturing. Employment in professional, scientific, and technical services decreased 1.8 percent.

Capital expenditures

Capital expenditures by U.S. parents decreased 3.0 percent in 2015 to \$700.5 billion (table 1). In contrast, from 2009 to 2014, capital expenditures increased at a 10.8 percent annual average rate.

By industry, capital expenditures decreased in four of the eight major industries; the largest decrease was in manufacturing followed by a decrease in mining. Capital

expenditures also decreased in information and in professional, scientific, and technical services. In contrast, capital expenditures increased in finance and insurance, in retail trade, in “other industries,” and in wholesale trade.

Research and development

R&D expenditures of U.S. parents increased 3.2 percent in 2015 to \$284.3 billion (table 1). In contrast, from 2009 to 2014, the average annual increase in R&D expenditures was 5.9 percent.

By industry, increases in R&D expenditures were largest in information and in manufacturing. In contrast, R&D expenditures in wholesale trade, in professional, scientific, and technical services, and in retail trade decreased.

Activities of Foreign Affiliates

This section examines changes in 2015 in four measures of the foreign (foreign affiliate) operations of U.S. MNEs: value added, employment, capital expenditures, and R&D.

Value added

Current-dollar value added of foreign affiliates decreased 8.9 percent to \$1,357.5 billion in 2015 (tables 1 and 4 and chart 1). In contrast, from 2009 to 2014, value added of foreign affiliates increased 5.4 percent, on average.

Value added of foreign affiliates decreased in all major industry groups except in professional, scientific, and technical services and in “other industries.” The largest decrease was in mining (mostly oil and gas extraction), probably as a result of lower oil prices. The next largest decrease was in finance and insurance followed by a decrease in wholesale trade.

Value added of foreign affiliates decreased in every major area (table 4 and chart 1). In Asia and Pacific, the value added of foreign affiliates decreased \$31.0 billion or 8.5 percent. By industry, the largest decrease in Asia and Pacific occurred in mining. The next largest decreases occurred in “other industries,” in finance and insurance, and in wholesale trade. By country, the largest decrease in Asia and Pacific was in Australia (−\$16.8 billion), which was concentrated in “other industries,” primarily management of nonbank companies and enterprises, and in mining.

In Latin America and Other Western Hemisphere, the value added of foreign affiliates decreased \$26.7 billion or 15.1 percent. By industry, the largest decrease occurred in mining followed by decreases in manufacturing and in “other industries,” primarily management of nonbank companies and enterprises. By country, the largest decreases were in Brazil (−\$9.9 billion), Bermuda (−\$6.1 billion), and Mexico (−\$4.2 billion). In Brazil, the decrease was concentrated in manufacturing. In Bermuda, the decrease was concentrated in “other industries” and in wholesale trade, and in Mexico, the decrease

11. Statistics on U.S. private industry GDP are from BEA's industry economic accounts.

was concentrated in retail trade.

In Canada, the value added of foreign affiliates decreased \$22.7 billion or 14.7 percent. Value added in nearly all major industries decreased, with the largest decreases in mining and in manufacturing.

In Africa, the value added of foreign affiliates decreased \$22.1 billion or 42.0 percent. By industry, the decrease was concentrated in mining. By country, most of the decrease in the region was accounted for by five countries: Nigeria, Angola, Egypt, Equatorial Guinea, and Algeria.

In Europe, the value added of foreign affiliates decreased \$21.0 billion or 3.0 percent. By industry, the largest decrease occurred in mining. By country, the largest decreases occurred in Norway (–\$8.7 billion), Germany (–\$7.5 billion), France (–\$5.8 billion), and the United Kingdom (–\$5.7 billion). In Norway, the decrease was concentrated in mining. In Germany, the largest decrease occurred in “other industries,” primarily management of nonbank companies and enterprises, followed by decreases in retail trade and wholesale trade. In France, the largest decreases occurred in manufacturing and in “other industries,” primarily management of nonbank companies and enterprises and real estate and rental and leasing.

In the Middle East, the value added of foreign affiliates decreased \$9.2 billion or 27.2 percent. By industry, the decrease was concentrated in mining. By country, the decrease was concentrated in four countries: United Arab Emirates, Saudi Arabia, Qatar, and Israel.

Employment

Employment by foreign affiliates increased 0.5 percent to 14.1 million workers in 2015 (table 1 and table 4). In comparison, average annual employment growth for foreign affiliates from 2009 to 2014 was 5.4 percent.

The 0.5 percent increase in employment contrasts sharply with the 8.9 percent decrease in value added of

foreign affiliates, which also can be seen in the decrease in value added per employee, which fell nearly 10 percent, from \$106,043 in 2014 to \$96,110 in 2015.¹² This decrease is overwhelmingly attributable to decreases in value added per employee in specific industries rather than a shift in foreign affiliate operations toward industries with low value added per employee.¹³ A decomposition of the change in value added per employee into the three components (across industry, within industry, and an interaction effect) reveals that the decrease in value added per employee in 2015 was driven by within-industry decreases, most notably a 41.7 percent decrease in mining, likely as a result of the 47.5 percent decline in oil prices.

By area, the largest increase in employment was in Asia and Pacific, followed by increases in Latin America and Other Western Hemisphere and in Europe. In Asia and Pacific, the largest increases by country were in Japan, the Philippines, Vietnam, and India. The increase in Latin America and Other Western Hemisphere was concentrated in Mexico, and the increase in Europe was concentrated in the United Kingdom.

By industry, affiliate employment increased in four of the eight major industries; employment increased in “other industries,” in professional, scientific, and technical services, in information, and in wholesale trade. The increase in “other industries” was concentrated in transportation and warehousing, accommodation and food

12. Changes in value added per employee are not intended to measure actual changes in worker productivity because these estimates are not adjusted for changes in prices or exchange rates.

13. Changes in value added per employee can be decomposed into changes resulting from a reallocation of production across industries, changes occurring within industries, and an interaction effect. For details on how differences in ratios like the year-to-year changes in value added per employee can be decomposed into the three components, see Raymond J. Mataloni Jr., “An Examination of the Low Rates of Return of Foreign-Owned U.S. Companies,” SURVEY 80 (March 2000).

Table 4. Selected Statistics for Majority-Owned Foreign Affiliates by Major Area and by Major Industry of Affiliate, 2014 and 2015

	Millions of dollars								Thousands of employees		2014–2015 percent change				
	Value added		Capital expenditures		R&D expenditures		Compensation of employees								
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	Value added	Capital expenditures	R&D expenditures	Compensation of employees	Employment
All areas, all industries	1,490,153	1,357,462	245,247	229,407	55,278	54,797	632,546	610,542	14,052.4	14,124.1	-8.9	-6.5	-0.9	-3.5	0.5
By area															
Canada.....	154,279	131,569	34,817	26,149	3,558	3,430	68,578	63,828	1,194.7	1,171.8	-14.7	-24.9	-3.6	-6.9	-1.9
Europe.....	706,950	685,991	94,718	88,046	32,435	31,274	318,127	308,697	4,628.3	4,653.4	-3.0	-7.0	-3.6	-3.0	0.5
Latin America and Other Western Hemisphere.....	177,080	150,363	37,336	39,126	2,610	2,374	72,532	68,714	2,830.4	2,856.8	-15.1	4.8	-9.0	-5.3	0.9
Africa.....	52,596	30,487	15,702	12,195	114	145	8,395	7,973	249.5	239.7	-42.0	-22.3	27.2	-5.0	-3.9
Middle East.....	33,694	24,520	5,907	4,855	2,856	3,150	10,134	10,061	131.9	131.7	-27.2	-17.8	10.3	-0.7	-0.2
Asia and Pacific.....	365,554	334,532	56,767	59,034	13,704	14,425	154,779	151,269	5,017.5	5,070.8	-8.5	4.0	5.3	-2.3	1.1
By industry of affiliate															
Mining.....	183,284	98,421	86,146	73,272	235	373	23,737	21,560	270.1	249.0	-46.3	-14.9	58.7	-9.2	-7.8
Manufacturing.....	585,999	578,724	70,876	68,370	33,199	32,948	237,856	225,960	5,439.2	5,420.6	-1.2	-3.5	-0.8	-5.0	-0.3
Wholesale trade.....	184,230	168,860	8,895	7,948	6,089	5,664	64,152	62,166	971.4	975.7	-8.3	-10.6	-7.0	-3.1	0.4
Retail trade.....	86,210	77,209	8,329	7,491	35	47	31,808	31,120	1,489.6	1,473.5	-10.4	-10.1	34.3	-2.2	-1.1
Information.....	79,177	75,519	13,885	14,943	4,440	4,618	36,778	36,877	603.6	624.8	-4.6	7.6	4.0	0.3	3.5
Finance and insurance.....	113,203	90,663	5,989	7,095	244	222	69,654	65,709	724.5	713.5	-19.9	18.5	-9.0	-5.7	-1.5
Professional, scientific, and technical services.....	110,116	119,177	5,181	5,804	10,470	10,395	76,521	75,789	1,320.8	1,343.8	8.2	12.0	-0.7	-1.0	1.7
Other industries.....	147,934	148,889	45,948	44,484	565	530	92,040	91,362	3,233.3	3,232.4	0.6	-3.2	-6.2	-0.7	2.8

services, administration, support, and waste management, and real estate and rental and leasing.

Capital expenditures

Capital expenditures by foreign affiliates decreased 6.5 percent in 2015 to \$229.4 billion (table 1 and table 4). In contrast, from 2009 to 2014, capital expenditures by foreign affiliates increased at an 8.0 percent annual average rate.

By industry, capital expenditures decreased in all major industries except information and finance and insurance (table 4). The largest decrease in capital expenditures occurred in manufacturing. The next largest decreases occurred in “other industries,” primarily real estate and rental and leasing, followed by a decrease in mining.

By area, capital expenditures decreased in all major areas except Asia and Pacific and Latin America and Other Western Hemisphere. The largest decreases occurred in Canada and Europe. In Europe, the largest decreases occurred in Ireland, Norway, Spain, and Germany. The next largest decrease by major area occurred in Africa; the largest decrease in Africa occurred in Angola.

Research and development

R&D expenditures by foreign affiliates decreased 0.9 percent in 2015 to \$54.8 billion (table 1 and table 4). In contrast, from 2009 to 2014, R&D expenditures by foreign affiliates increased at a 7.1 percent annual average growth rate. R&D expenditures were concentrated in a small number of host countries. Nine countries—Germany, the United Kingdom, Switzerland, Canada, China, India, Ireland, Israel, and Japan—accounted for two-thirds of total R&D performed by foreign affiliates in 2015. Just two of these countries—Germany and the United Kingdom—together accounted for over a quarter of R&D expenditures by foreign affiliates.

By area, R&D expenditures decreased in Europe (−\$1.2 billion), Latin America and Other Western Hemisphere (−\$0.2 billion), and Canada (−\$0.1 billion). In contrast, partly offsetting increases occurred in Asia and Pacific (\$0.7 billion), the Middle East (\$0.3 billion), and Africa (less than \$0.1 billion).

By industry, the largest decreases were in wholesale trade (−\$0.4 billion) and in manufacturing (−\$0.3 billion).

Tables 5.1 to 9.2 follow.

Table 5.1. Selected Statistics for U.S. Parents by Industry of U.S. Parent, 2014

	Millions of dollars									Thousands of employees
	Total assets	Sales	U.S. exports of goods shipped by parents	U.S. imports of goods shipped to parents	Net income	Capital expenditures	R&D expenditures	Value added	Compensation of employees	
All industries	39,011,574	13,000,381	834,318	962,399	1,251,664	722,346	275,477	3,889,485	2,116,998	27,587.2
Mining	704,562	222,477	14,052	2,231	14,237	85,196	841	132,756	34,150	296.6
Oil and gas extraction	424,484	116,916	(D)	(D)	11,581	65,854	(D)	81,161	9,540	61.2
Other	280,079	105,561	(D)	(D)	2,655	19,341	(D)	51,595	24,610	235.5
Manufacturing	7,718,230	4,945,821	675,847	639,771	509,458	236,085	187,707	1,395,464	711,254	7,473.6
Food	623,771	548,279	61,608	22,510	35,596	13,747	2,645	115,293	57,724	877.2
Beverages and tobacco products	312,339	114,481	5,592	4,882	20,853	4,060	463	55,898	11,366	150.4
Textiles, apparel, and leather products	41,817	39,612	4,293	9,227	2,192	1,569	203	10,753	7,106	160.1
Wood products	6,752	10,005	604	314	218	236	48	3,562	1,716	29.9
Paper	135,928	100,752	14,587	6,343	10,874	4,140	1,928	36,129	20,723	200.4
Printing and related support activities	19,693	23,878	611	(D)	298	541	67	7,982	5,755	105.5
Petroleum and coal products	1,140,425	1,048,411	81,276	188,126	81,653	63,409	2,866	160,918	42,839	280.5
Chemicals	1,658,093	691,854	98,659	96,760	131,148	34,122	63,979	256,484	112,676	890.3
Basic chemicals	168,900	125,873	25,432	17,611	13,445	7,482	1,133	34,533	10,776	106.6
Resins and synthetic rubber, fibers, and filaments	133,620	61,642	15,304	5,122	11,675	5,387	3,753	19,105	9,454	77.7
Pharmaceuticals and medicines	1,087,288	369,642	45,322	62,217	78,719	13,810	55,880	142,229	69,917	435.8
Soap, cleaning compounds, and toilet preparations	143,417	63,043	3,865	2,980	17,485	2,690	2,046	36,201	10,698	135.7
Other	124,868	71,653	8,737	8,829	9,824	4,753	1,367	24,416	11,832	134.5
Plastics and rubber products	143,859	106,808	10,562	8,785	10,613	4,729	1,445	19,645	32,313	323.3
Nonmetallic mineral products	68,348	35,086	3,352	1,490	1,428	1,880	448	11,597	7,368	88.1
Primary and fabricated metals	254,057	218,272	25,408	15,568	6,407	6,433	1,333	57,952	37,790	462.9
Primary metals	173,881	159,290	17,350	10,942	2,730	4,363	711	39,026	24,480	279.9
Fabricated metal products	80,176	58,982	7,698	4,625	3,677	2,069	622	18,226	13,310	183.0
Machinery	416,476	243,289	55,900	27,275	27,132	11,634	8,152	77,737	49,145	532.4
Agriculture, construction, and mining machinery	216,967	107,012	29,192	15,799	13,232	6,031	3,988	30,440	19,373	182.0
Industrial machinery	96,501	52,929	9,832	3,670	7,260	2,264	2,088	21,830	13,238	138.5
Other	103,007	83,348	16,876	7,806	6,640	3,339	2,075	25,467	16,534	211.9
Computers and electronic products	963,502	551,189	86,140	65,701	92,543	23,823	52,090	217,777	111,830	955.1
Computers and peripheral equipment	286,837	174,887	15,940	12,430	41,897	6,854	10,994	70,380	24,684	218.7
Communications equipment	139,123	60,934	5,654	(D)	10,378	1,737	8,314	23,231	12,005	97.0
Audio and video equipment	13,503	10,566	(D)	(D)	369	355	(D)	2,986	2,328	26.5
Semiconductors and other electronic components	261,969	151,693	28,385	16,451	23,065	11,412	18,893	53,765	27,685	224.7
Navigational, measuring, and other instruments	260,598	152,307	33,857	18,408	16,775	3,442	12,940	67,034	44,902	384.7
Magnetic and optical media	1,472	801	(D)	(D)	59	22	(D)	382	226	3.6
Electrical equipment, appliances, and components	205,817	113,117	22,659	19,605	10,128	3,660	4,136	35,976	24,702	278.9
Transportation equipment	1,416,236	927,605	182,256	153,616	62,025	56,880	38,353	244,108	156,242	1,632.1
Motor vehicles, bodies and trailers, and parts	604,208	515,695	87,594	112,386	18,443	41,857	15,645	94,838	48,612	678.5
Other	812,028	411,910	94,662	41,230	43,582	15,023	22,708	149,271	107,630	953.6
Furniture and related products	23,134	25,767	1,220	1,568	1,553	498	632	7,731	5,627	94.6
Miscellaneous manufacturing	287,984	147,417	21,478	(D)	14,797	4,724	8,920	60,155	38,999	411.9
Wholesale trade	1,394,449	1,719,546	115,505	233,848	58,730	51,744	10,262	246,054	128,975	1,815.9
Professional and commercial equipment and supplies	80,786	106,434	4,435	16,384	2,844	1,200	2,011	18,404	12,594	143.3
Petroleum and petroleum products	72,596	139,742	9,173	9,989	2,152	3,801	(D)	9,972	2,706	27.7
Drugs and druggists' sundries	163,530	432,151	3,697	3,359	8,936	3,003	2,506	37,735	23,412	366.3
Other	1,077,536	1,041,219	98,199	204,115	44,797	43,739	4,749	179,943	90,263	1,278.6
Retail trade	856,457	1,466,820	8,105	67,163	50,450	40,978	2,959	341,574	172,381	5,467.3
General merchandise stores	276,633	550,413	(D)	26,312	17,105	13,678	0	132,644	68,461	2,236.6
Clothing and clothing accessories stores	87,135	123,814	2,028	22,281	6,343	4,282	(D)	42,071	22,023	919.8
Other	492,690	792,593	(D)	18,571	27,002	23,018	(D)	166,859	81,898	2,311.0
Information	2,245,618	1,041,298	6,141	7,893	124,604	87,981	38,638	447,912	200,378	1,998.9
Publishing industries	370,336	175,499	(D)	(D)	35,358	5,990	18,546	82,717	49,807	433.7
Motion picture and sound recording industries	65,558	26,398	(D)	(D)	635	1,384	(D)	7,032	4,220	93.8
Broadcasting (except Internet) and telecommunications	1,314,488	587,128	423	(D)	53,826	64,857	2,718	268,337	98,776	1,044.6
Broadcasting (except Internet)	433,320	191,990	(D)	(D)	31,457	10,305	56	88,611	32,835	398.7
Telecommunications	881,168	395,138	(D)	(D)	22,368	54,552	2,663	179,725	65,940	645.9
Data processing, hosting, and related services	119,145	137,092	14	2	3,365	2,566	1,869	23,471	15,621	157.1
Other information services	376,091	115,181	(D)	(D)	31,420	13,184	(D)	66,356	31,954	269.8
Finance and insurance	22,627,620	1,899,838	221	(D)	308,386	56,343	523	484,759	356,401	2,849.1
Depository credit intermediation (banking)	8,499,743	408,956	0	0	82,297	7,145	(D)	189,024	119,157	1,079.3
Finance, except depository institutions	7,358,607	467,364	(D)	(D)	147,538	35,121	198	180,387	123,064	684.9
Insurance carriers and related activities	6,769,270	1,023,517	(D)	(D)	78,551	14,077	(D)	115,348	114,180	1,084.9
Professional, scientific, and technical services	704,364	424,321	(D)	(D)	68,394	11,807	26,404	246,171	170,154	1,650.4
Architectural, engineering, and related services	56,894	47,590	(D)	(D)	1,684	769	(D)	20,728	19,448	194.7
Computer systems design and related services	342,494	150,186	(D)	(D)	27,943	5,418	14,003	84,652	56,183	480.5
Management, scientific, and technical consulting	49,067	33,751	5	(D)	3,671	546	78	21,747	18,220	189.6
Advertising and related services	77,631	32,457	0	0	1,751	1,005	(D)	17,419	13,415	120.3
Other	178,279	160,337	(D)	(D)	33,345	4,068	9,624	101,624	62,889	665.3
Other industries	2,760,274	1,280,261	(D)	(D)	117,406	152,212	8,143	594,795	343,305	6,035.3
Agriculture, forestry, fishing, and hunting	29,411	13,643	(D)	(D)	3,009	936	(D)	5,596	2,262	36.1
Construction	116,929	125,042	3,228	(D)	654	5,064	160	34,436	30,974	319.0
Utilities	787,225	235,197	(D)	284	21,850	48,508	9	84,838	24,088	205.5
Transportation and warehousing	599,778	381,837	660	(D)	28,852	42,198	55	185,751	105,324	1,340.8
Real estate and rental and leasing	403,380	106,483	(D)	(D)	19,560	33,649	(D)	61,896	26,587	297.7
Management of nonbank companies and enterprises	192,352	1,590	(D)	2	11,824	928	0	4,559	1,161	9.6
Administration, support, and waste management	206,428	149,735	(D)	(D)	10,404	4,801	718	73,437	55,034	1,189.6
Health care and social assistance	111,330	90,770	(D)	(D)	4,986	4,870	(D)	56,746	41,899	638.7
Accommodation and food services	181,896	112,058	(D)	(D)	12,710	6,739	53	58,164	36,761	1,468.6
Miscellaneous services	131,545	63,906	674	774	3,557	4,518	660	29,371	19,215	529.7

* A nonzero value between -\$500,000 and \$500,000 or fewer than 50 employees.

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999;

G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 5.2. Selected Statistics for U.S. Parents by Industry of U.S. Parent, 2015

	Millions of dollars									Thousands of employees
	Total assets	Sales	U.S. exports of goods shipped by parents	U.S. imports of goods shipped to parents	Net income	Capital expenditures	R&D expenditures	Value added	Compensation of employees	
All industries	39,752,084	12,627,530	793,949	892,529	1,063,803	700,489	284,340	3,961,300	2,197,846	28,302.2
Mining	638,722	174,797	12,524	2,307	-63,878	69,625	1,021	79,859	35,632	299.7
Oil and gas extraction.....	352,648	76,334	(D)	(D)	-41,874	50,048	(D)	45,095	9,368	58.8
Other.....	286,074	98,463	(D)	(D)	-22,004	19,577	(D)	34,764	26,264	240.9
Manufacturing	8,046,173	4,467,240	639,585	557,269	396,800	219,704	192,817	1,390,372	735,731	7,630.2
Food.....	725,036	521,920	58,457	21,384	31,934	13,669	2,673	116,223	60,630	903.0
Beverages and tobacco products.....	355,265	116,272	5,338	4,668	21,856	4,273	460	59,860	11,756	151.1
Textiles, apparel, and leather products.....	38,187	35,795	3,859	8,676	4,929	1,571	199	12,433	6,763	160.2
Wood products.....	20,216	16,738	(D)	562	133	511	190	7,253	5,241	96.3
Paper.....	139,279	94,515	12,770	5,598	8,845	4,305	1,893	35,265	19,455	197.9
Printing and related support activities.....	17,700	22,644	596	(D)	-74	433	45	8,306	5,737	103.2
Petroleum and coal products.....	1,100,791	675,836	60,913	112,792	18,309	47,786	2,781	131,014	43,818	270.4
Chemicals.....	1,736,503	653,262	94,245	91,084	113,064	33,180	65,268	260,118	115,484	955.8
Basic chemicals.....	182,222	109,922	(D)	13,731	11,300	7,458	1,240	38,445	14,929	183.1
Resins and synthetic rubber, fibers, and filaments.....	137,005	44,861	(D)	5,335	2,913	5,407	3,789	11,005	9,712	86.7
Pharmaceuticals and medicines.....	1,165,476	367,675	41,133	62,246	80,842	13,105	56,883	152,416	68,758	421.2
Soap, cleaning compounds, and toilet preparations.....	125,912	62,150	3,761	2,826	10,621	2,567	2,129	35,175	10,211	132.5
Other.....	125,888	68,654	8,108	6,944	7,388	4,643	1,227	23,077	11,874	132.2
Plastics and rubber products.....	150,349	100,477	9,658	7,963	6,411	4,708	1,415	38,782	20,430	329.5
Nonmetallic mineral products.....	71,302	33,206	3,438	1,544	1,942	1,925	447	12,086	7,542	89.0
Primary and fabricated metals.....	255,412	194,468	21,026	14,337	2,953	6,371	1,340	50,956	36,876	464.7
Primary metals.....	175,541	142,980	14,350	9,667	241	4,228	712	34,143	23,469	282.2
Fabricated metal products.....	79,871	51,488	6,676	4,670	2,712	2,143	628	16,813	13,407	182.6
Machinery.....	449,536	249,340	59,979	28,515	21,251	11,009	9,294	76,982	55,097	573.4
Agriculture, construction, and mining machinery.....	214,459	97,133	28,599	14,264	5,598	5,839	3,944	20,860	18,865	177.5
Industrial machinery.....	95,323	48,431	9,314	3,710	7,457	1,999	2,138	21,238	12,767	130.6
Other.....	139,753	103,776	22,066	10,541	8,196	3,171	3,200	34,884	23,465	265.3
Computers and electronic products.....	988,386	557,285	84,614	65,219	95,415	21,893	55,092	223,003	114,163	936.5
Computers and peripheral equipment.....	300,550	192,591	16,567	13,265	47,352	6,442	13,153	82,428	29,175	226.7
Communications equipment.....	163,465	65,701	6,388	16,803	5,732	1,890	9,188	22,998	13,997	111.6
Audio and video equipment.....	14,142	10,843	(D)	(D)	372	340	(D)	3,146	(D)	K
Semiconductors and other electronic components.....	270,727	157,851	28,750	17,490	25,586	9,927	20,543	54,567	28,653	225.8
Navigational, measuring, and other instruments.....	238,153	129,510	30,581	15,855	16,354	3,275	11,265	39,653	39,665	343.0
Magnetic and optical media.....	1,348	790	(D)	(D)	20	19	(D)	281	(D)	G
Electrical equipment, appliances, and components.....	212,315	111,303	22,223	18,337	10,089	4,029	4,062	39,458	24,158	275.7
Transportation equipment.....	1,400,072	913,791	179,475	156,024	43,951	58,303	38,510	247,156	156,019	1,574.3
Motor vehicles, bodies and trailers, and parts.....	634,170	526,978	85,135	114,219	24,385	47,502	15,566	96,984	51,083	683.8
Other.....	765,901	386,812	94,339	41,806	19,565	10,800	22,943	150,172	104,936	890.5
Furniture and related products.....	20,978	23,114	1,336	1,362	1,102	692	568	7,359	5,193	82.4
Miscellaneous manufacturing.....	364,848	147,275	(D)	(D)	14,692	5,047	8,580	64,119	47,369	466.8
Wholesale trade	1,504,464	1,789,563	113,607	247,680	70,910	52,272	8,746	249,528	130,685	1,825.2
Professional and commercial equipment and supplies.....	79,350	106,813	4,110	16,728	2,054	1,167	2,130	17,516	13,260	147.3
Petroleum and petroleum products.....	117,202	140,520	9,235	10,942	4,529	8,407	(D)	13,272	3,320	32.9
Drugs and druggists' sundries.....	181,465	487,466	3,612	2,414	8,908	3,117	2,271	37,011	23,713	368.3
Other.....	1,126,447	1,054,764	96,650	217,597	55,419	39,581	(D)	181,728	90,392	1,276.8
Retail trade	883,730	1,474,805	8,989	69,352	57,136	44,743	2,131	355,802	179,607	5,627.7
General merchandise stores.....	284,520	578,231	4,731	27,991	20,664	12,433	0	145,869	76,878	2,462.3
Clothing and clothing accessories stores.....	90,979	126,726	1,988	21,966	7,768	4,523	(D)	41,032	22,318	915.5
Other.....	508,232	769,847	2,270	19,395	28,704	27,786	(D)	168,902	80,410	2,249.9
Information	2,476,361	1,061,658	5,290	(D)	125,259	86,803	44,492	477,126	210,704	2,055.5
Publishing industries.....	463,973	178,928	4,122	(D)	23,096	7,286	19,259	88,755	55,093	468.0
Motion picture and sound recording industries.....	68,816	27,141	(D)	(D)	-2,233	1,288	(D)	4,177	4,210	100.3
Broadcasting (except Internet) and telecommunications.....	1,431,216	588,103	(D)	(D)	75,072	62,569	2,718	299,627	100,216	1,034.7
Broadcasting (except Internet).....	457,628	198,792	(D)	(D)	34,959	11,648	54	98,762	32,574	402.3
Telecommunications.....	973,588	389,311	(D)	(D)	40,113	50,921	2,664	200,865	67,642	632.3
Data processing, hosting, and related services.....	121,403	139,870	15	2	4,112	2,603	2,364	23,082	16,348	160.6
Other information services.....	390,954	127,615	(D)	(D)	25,211	13,056	(D)	61,485	34,836	291.9
Finance and insurance	22,754,519	1,991,971	273	296	298,249	61,442	624	545,353	365,252	2,873.9
Depository credit intermediation (banking).....	8,814,867	408,473	0	0	96,946	8,252	(D)	198,824	121,223	1,040.5
Finance, except depository institutions.....	7,162,584	495,235	(D)	(D)	125,559	39,039	217	203,932	122,020	701.1
Insurance carriers and related activities.....	6,777,068	1,088,263	(D)	(D)	75,744	14,151	(D)	142,597	122,009	1,132.3
Professional, scientific, and technical services	749,121	437,816	4,975	(D)	71,458	11,702	25,076	250,203	176,861	1,621.3
Architectural, engineering, and related services.....	62,514	56,601	(D)	(D)	801	1,032	(D)	24,480	23,745	225.3
Computer systems design and related services.....	375,613	151,645	(D)	(D)	27,709	5,861	14,919	81,760	58,697	482.4
Management, scientific, and technical consulting.....	66,492	40,143	6	1	4,614	1,019	(D)	25,208	19,844	199.8
Advertising and related services.....	75,127	32,218	0	0	2,319	1,018	160	17,137	12,964	121.7
Other.....	169,376	157,210	(D)	(D)	36,016	2,773	8,183	101,617	61,610	592.1
Other industries	2,698,992	1,229,680	(D)	(D)	107,869	154,199	9,431	613,056	363,375	6,368.7
Agriculture, forestry, fishing, and hunting.....	38,885	15,716	(D)	(D)	2,574	1,244	(D)	6,371	3,039	45.4
Construction.....	120,835	126,373	3,040	(D)	1,573	4,575	87	39,298	32,459	330.9
Utilities.....	705,889	182,105	(D)	(D)	7,191	46,187	10	72,283	21,698	184.9
Transportation and warehousing.....	550,617	343,437	561	(D)	36,864	37,989	57	177,842	104,333	1,376.7
Real estate and rental and leasing.....	417,521	109,672	(D)	(D)	20,815	38,092	(D)	67,638	29,093	321.5
Management of nonbank companies and enterprises.....	194,272	731	(D)	2	5,102	625	(*)	6,559	1,141	10.0
Administration, support, and waste management.....	211,007	155,262	(D)	(D)	14,309	6,001	651	83,136	59,738	1,280.0
Health care and social assistance.....	153,749	119,408	47	(D)	7,925	7,530	(D)	74,709	55,269	812.9
Accommodation and food services.....	175,232	112,053	(D)	(D)	10,046	7,882	267	56,685	37,162	1,486.9
Miscellaneous services.....	130,985	64,922	(D)	(D)	1,468	4,074	577	28,534	19,442	519.6

* A nonzero value between -\$500,000 and \$500,000 or fewer than 50 employees.

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999;

G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 6. Selected Statistics for Foreign Affiliates by Country of Affiliate, 2014 and 2015

	2014						2015						Thousands of employees	
	Millions of dollars						Millions of dollars							
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees		
All countries	27,598,483	7,590,076	1,280,839	312,237	403,003	714,412	16,401.2	27,254,509	6,879,733	1,164,906	299,286	384,221	693,565	16,582.2
Canada	1,589,840	741,864	73,629	84,887	115,678	74,824	1,289.8	1,516,560	624,997	47,720	82,650	94,590	70,233	1,277.0
Europe	16,013,066	3,328,761	686,938	84,541	119,194	349,277	5,211.6	16,114,307	3,073,185	700,026	(D)	124,510	341,301	5,257.2
Austria	37,562	(D)	4,205	178	204	4,017	48.2	(D)	20,255	2,857	345	172	4,009	50.0
Belgium	(D)	(D)	(D)	9,037	9,021	(D)	M	(D)	7,838	8,839	6,564	(D)	M	(D)
Czech Republic	31,879	20,042	1,434	154	335	2,402	96.7	29,975	18,197	1,416	174	350	2,329	97.1
Denmark	(D)	(D)	2462	260	1,417	(D)	L	(D)	2,093	339	1,235	(D)	K	(D)
Finland	(D)	(D)	30	2,313	(D)	20.8	(D)	(D)	(D)	37	(D)	(D)	(D)	25.9
France	451,922	240,228	12,115	(D)	3,601	39,724	537.4	444,551	208,464	5,133	(D)	3,011	37,547	539.1
Germany	837,864	389,655	25,318	10481	9,386	57,956	743.6	827,457	379,087	17,182	(D)	7,679	56,201	749.7
Greece	(D)	(D)	239	8	4	1,112	19.6	18,737	(D)	32	28	4	1,144	20.3
Hungary	43,354	23,287	720	263	924	1,751	70.1	69,548	31,101	(D)	211	(D)	1,670	69.7
Ireland	1,331,774	366,227	115,217	7,950	30,667	9,684	127.6	1,413,385	373,641	132,255	7,765	30,301	9,691	129.3
Italy	199,351	128,067	2,801	(D)	(D)	17,150	243.6	194,062	118,944	4,935	(D)	(D)	15,873	241.4
Luxembourg	2,177,633	75,148	124,440	1,070	(D)	(D)	K	2,288,047	76,947	81,528	713	(D)	2,188	36.5
Netherlands	2,683,821	321,055	158,701	14,709	14,377	20,762	277.1	2,841,435	297,272	189,863	14,652	17,036	23,115	335.0
Norway	156,136	56,829	10,811	1,179	(D)	5,870	52.1	137,157	37,944	5,554	944	(D)	5,056	48.9
Poland	74,104	45,927	3,101	529	549	5,124	211.2	76,466	44,034	2,667	549	679	4,936	211.9
Portugal	24,603	(D)	745	83	126	1,336	30.5	21,079	9,890	489	69	158	1,302	29.9
Russia	75,450	59,935	2,310	691	62	5,745	183.4	68,103	44,600	-684	(D)	(D)	4,909	176.5
Spain	172,266	95,803	4,922	967	638	12,349	209.8	168,609	89,639	6,748	938	462	11,500	202.5
Sweden	141,518	(D)	2,565	384	731	6,384	76.6	130,505	35,403	3,495	350	(D)	6,011	76.2
Switzerland	787,988	347,929	71,637	(D)	(D)	14,659	119.3	856,875	317,551	70,929	17,152	17,014	14,441	116.0
Turkey	30,076	34,702	1,129	(D)	(D)	2,572	69.3	30,966	33,572	947	(D)	(D)	2,505	67.7
United Kingdom	5,855,293	768,821	101,601	13,658	15,827	113,054	1,624.9	5,593,717	697,260	118,713	13,702	14,974	112,496	1,622.8
Other	324,883	72,686	26,901	524	851	5,344	219.8	321,242	56,070	12,071	353	972	5,208	222.6
Latin America and Other Western Hemisphere	4,697,013	973,571	235,645	62,915	83,340	85,531	3,383.9	4,537,372	887,759	200,899	61,983	83,155	81,777	3,412.8
South America	822,680	432,042	21,532	15,104	11,255	47,857	1,328.0	755,163	364,130	13,302	14,622	8,647	43,843	1,297.2
Argentina	70,567	(D)	4,492	1,754	6,042	6,070	151.3	73,843	50,348	2,151	1,302	4,316	6,590	149.6
Brazil	395,763	236,502	8,425	8,302	3,354	28,167	763.7	343,893	191,661	-223	8,342	3,020	24,952	747.5
Chile	184,821	44,308	3,783	1,262	402	4,332	154.3	177,939	41,020	4,568	1,506	308	4,254	162.2
Colombia	51,780	30,614	2,379	(D)	268	3,392	95.5	42,972	25,944	1,612	1,406	409	3,046	94.0
Ecuador	6,773	8,093	(D)	215	39	657	27.3	6,559	7,384	(D)	101	27	628	24.4
Peru	(D)	(D)	(D)	740	399	(D)	47.4	(D)	17,025	(D)	(D)	222	1,651	48.5
Venezuela	(D)	(D)	-1,260	(D)	(D)	3,147	71.5	(D)	22,407	(D)	(D)	19	2,175	53.8
Other	15,954	(D)	612	648	(D)	(D)	17.0	15,020	8,342	203	600	326	547	17.2
Central America	601,249	347,106	26,258	46,081	67,674	31,032	1,885.3	597,986	324,398	22,194	45,139	70,134	30,726	1,930.9
Costa Rica	370,443	13,185	740	(D)	(D)	1,452	86.3	38,461	13,177	753	(D)	(D)	1,496	87.8
Honduras	(D)	(D)	(D)	(D)	(D)	557	49.8	(D)	(D)	(D)	549	(D)	562	53.7
Mexico	494,125	299,198	23,383	41,767	63,708	26,821	1,611.5	488,489	281,351	19,915	41,500	66,107	26,398	1,650.2
Panama	(D)	(D)	974	(D)	(D)	(D)	K	(D)	12,457	780	(D)	(D)	(D)	K
Other	16,593	12,197	(D)	(D)	(D)	(D)	L	16,451	(D)	(D)	(D)	(D)	(D)	L
Other Western Hemisphere	3,273,084	194,423	187,856	1,729	4,411	6,642	170.6	3,184,223	199,231	165,403	2,222	4,375	7,207	184.7
Barbados	64,357	(D)	2,459	(D)	(D)	57	1.4	63,987	13,204	2,143	(D)	(D)	54	1.4
Bermuda	1,249,148	73,656	87,460	(D)	194	256.9	41.2	1,354,561	72,743	72,369	832	159	3,264	48.8
Dominican Republic	(D)	5,625	512	(D)	(D)	(D)	L	11,630	5,496	691	(D)	(D)	658	(D)
United Kingdom Islands, Caribbean ¹	1,622,474	70,586	76,154	(D)	(D)	2,021	31.0	1,454,387	75,176	65,300	(D)	2,293	1,962	37.0
Other	(D)	(D)	21,272	431	(D)	(D)	K	299,659	32,611	24,899	(D)	(D)	(D)	K
Africa	424,767	135,814	33,594	2,232	(D)	10,238	320.2	398,240	107,543	13,772	2,594	2,058	9,719	332.8
Egypt	35,238	14,885	1,519	(D)	5	800	34.1	28,074	12,519	-282	(D)	(D)	717	31.0
Nigeria	114,250	25,390	(D)	(D)	(D)	1512	12.4	(D)	14,390	4,839	(D)	(D)	(D)	J
South Africa	59,070	50,857	4,607	(D)	1,061	4,957	152.0	56,248	46,904	(D)	(D)	(D)	4,641	169.5
Other	216,209	44,682	(D)	(D)	648	2,970	121.6	(D)	33,729	(D)	(D)	(D)	(D)	M
Middle East	414,662	209,844	59,766	1,388	5,345	15,033	185.8	293,549	152,374	33,887	(D)	2,727	13,735	178.3
Israel	(D)	27,026	3,902	387	(D)	7,168	87.7	63,219	22,286	2,629	395	(D)	5,806	77.9
Saudi Arabia	49,565	43,625	6,767	(D)	(D)	2,555	32.1	49,826	31,605	5,349	218	(D)	2,629	33.4
United Arab Emirates	50,813	38,845	(D)	(D)	59	2513	38.9	53,653	32,427	(D)	(D)	44	2,622	38.9
Other	(D)	100,349	(D)	(D)	648	2,797	27.0	126,851	66,056	(D)	(D)	479	2,677	28.1
Asia and Pacific	4,459,134	2,200,221	191,265	76,274	(D)	179,509	6,009.9	4,394,480	2,033,875	168,601	66,431	77,180	176,800	6,124.0
Australia	856,339	231,364	21,159	(D)	(D)	33,270	390.8	797,587	176,473	6,742	7,968	(D)	30,101	372.1
China	589,659	474,965	33,182	14,454	10,384	33,371	2,058.6	627,025	481,463	30,893	14,242	10,804	35,215	2,095.6
Hong Kong	363,273	148,313	17,024	5,674	7,745	11,190	161.7	375,426	147,869	19,334	4,789	8,114	11,250	157.9
India	151,135	96,700	5,430	1,531	2,405	19,110	1,332.5	158,468	96,250	5,789	1,365	(D)	19,533	1,324.5
Indonesia	86,210	34,272	5,991	394	46	3,352	155.6	83,162	31,060	3,811	215	11	3,297	152.1
Japan	1,079,045	305,888	23,320	9,905	3,528	34,741	520.6	1,030,431	279,393	21,474	9,409	(D)	32,635	528.9
Korea, Republic of	209,512	125,556	6,244	3,193	3,193	9,372	156.2	198,204	114,941	6,675	3,332	2,036	8,722	149.0
Malaysia	78,239	53,900	7,137	(D)	4,294	3,978	183.0	70,795	48,773	3,217	1,731	(D)	3,664	176.0
New Zealand	32,413	18,825	1,486	642	(D)	2,002	41.7	26,910	15,584	1,279	624	(D)	1,916	41.7
Philippines	40,648	26,015	3,029	(D)	897	3,202	326.2	39,190	25,212	564	2,059	861	3,403	348.3
Singapore	714,345	499,860	49,493	(D)	(D)	15,560	231.6	730,725	(D)	54,941	(D)	(D)	15,285	235.1
Taiwan	91,666	(D)	(D)	(D)	(D)	3,679	113.8	(D)	(D)					

Table 7.1. Selected Statistics for Majority-Owned Foreign Affiliates by Country of Affiliate, 2014

	Millions of dollars											Thousands of employees	
	Total assets	Sales				Net income	Capital expenditures	R&D expenditures	U.S. exports of goods shipped to MOFAs	U.S. imports of goods shipped by MOFAs	Value added		Compensation of employees
		Total	Goods supplied	Services supplied	Other ¹								
All countries	25,178,065	6,504,909	4,516,164	1,733,656	255,089	1,166,223	245,247	55,278	298,544	375,159	1,490,153	632,546	14,052.4
Canada	1,482,102	677,696	515,022	147,494	15,180	71,035	34,817	3,558	81,593	108,878	154,279	68,578	1,194.7
Europe	15,118,090	3,036,358	2,060,841	874,036	101,482	649,657	94,718	32,435	82,870	117,449	706,950	318,127	4,628.3
Austria	37,158	22,467	16,972	5,344	150	4,198	689	580	178	204	6,169	3,991	47.9
Belgium	387,351	141,254	115,448	21,902	3,905	13,032	2,563	1,198	9,037	9,021	26,349	11,719	129.6
Czech Republic	30,662	19,003	15,555	3,242	206	1,308	505	105	153	330	5,504	2,294	93.8
Denmark	84,843	23,123	15,985	6,888	250	2,777	704	515	260	1,417	8,018	4,591	44.9
Finland	36,388	11,140	8,293	2,695	152	1,229	433	30	2,313	2,380	1,493	20.4	20.4
France	402,180	218,946	162,997	53,468	2,481	7,888	4,947	2,469	4,895	3,277	54,997	35,623	479.0
Germany	804,173	363,546	280,432	76,578	6,536	22,976	9,040	8,373	10,466	9,092	94,232	54,948	701.0
Greece	8,683	6,445	4,550	1,553	343	175	146	45	8	4	2,837	1,037	17.8
Hungary	43,048	22,872	19,063	3,634	175	689	462	104	263	924	3,470	1,698	67.8
Ireland	1,311,837	358,012	200,471	148,256	9,284	115,282	20,829	2,797	7,945	30,667	79,477	9,337	123.6
Italy	180,436	119,115	86,610	29,105	1,399	2,236	3,777	890	1,271	3,420	32,901	16,040	217.7
Luxembourg	2,126,665	65,027	19,876	32,758	12,393	124,432	1,529	237	1,070	4,551	4,153	1,811	23.6
Netherlands	2,629,151	271,919	190,965	66,192	14,762	152,619	7,030	1,238	14,709	14,355	32,640	18,885	244.0
Norway	152,858	55,694	46,699	8,722	273	10,797	4,073	297	1,179	1,562	26,165	5,749	49.7
Poland	66,871	41,579	32,945	7,540	1,094	2,803	1,512	248	529	549	11,484	4,604	184.0
Portugal	23,779	9,946	6,034	3,577	336	720	526	53	82	111	3,670	1,315	30.3
Russia	64,042	56,447	42,443	13,122	881	2,056	1,729	213	686	62	13,573	5,615	176.5
Spain	159,594	85,384	65,918	16,936	2,530	4,738	3,123	439	967	637	16,354	10,952	180.0
Sweden	138,512	37,735	26,105	10,909	721	2,666	510	822	384	731	10,981	6,223	72.1
Switzerland	766,307	337,624	247,968	87,107	2,548	70,604	2,068	4,441	14,059	17,580	53,058	13,077	103.1
Turkey	21,140	26,706	20,538	5,827	340	677	411	61	560	104	9,451	2,135	50.5
United Kingdom	5,340,599	676,048	378,514	258,110	39,424	81,424	21,607	6,540	13,613	15,688	178,637	100,273	1,378.8
Other	301,813	66,327	54,460	10,568	1,298	25,685	5,708	336	524	851	30,450	4,717	192.3
Latin America and Other Western Hemisphere	4,322,104	840,014	552,029	217,029	70,957	222,602	37,336	2,610	60,749	81,011	177,080	72,532	2,830.4
South America	675,817	381,783	274,864	88,935	17,985	17,016	20,273	1,561	14,527	11,148	91,097	43,650	1,210.1
Argentina	66,597	47,582	36,355	10,014	1,214	4,339	4,036	156	1,753	6,039	17,773	5,600	138.1
Brazil	313,988	216,629	154,291	50,706	11,632	7,151	8,702	1,212	7,894	3,262	46,370	26,326	715.2
Chile	175,908	39,412	25,866	11,149	2,398	3,370	3,950	29	1,257	390	9,739	3,936	142.3
Colombia	32,525	25,681	18,585	6,309	787	509	1,169	62	1,330	268	6,683	2,946	83.2
Ecuador	5,320	6,377	4,823	1,392	162	525	111	2	215	39	1,192	535	21.9
Peru	34,301	18,032	14,135	3,712	185	1,746	1,628	44	740	399	5,061	1,334	41.8
Venezuela	32,268	19,144	13,808	(D)	(D)	-1,252	459	55	692	(D)	2,883	2,446	51.8
Other	14,912	8,925	7,000	(D)	(D)	629	218	1	648	(D)	1,395	525	16.4
Central America	507,885	291,882	224,005	59,044	8,833	22,619	10,262	796	44,560	66,136	55,010	24,852	1,538.6
Costa Rica	36,735	12,980	10,499	2,382	100	719	1,312	40	562	2,240	2,620	1,431	85.3
Honduras	2,935	3,901	3,324	525	52	85	84	4	625	675	565	418	42.8
Mexico	441,097	252,937	193,253	51,306	8,378	20,999	8,393	722	40,306	62,205	49,282	21,751	1,322.9
Panama	13,085	12,233	10,269	1,823	140	194	195	22	(D)	(D)	691	454	16.9
Other	14,032	9,831	6,660	3,008	162	621	278	7	(D)	(D)	1,852	799	70.7
Other Western Hemisphere	3,138,402	166,349	53,160	69,050	44,139	182,967	6,801	253	1,661	3,727	30,973	4,031	81.7
Barbados	61,372	11,703	(D)	(D)	(D)	3,733	2,585	0	(D)	(D)	1,785	51	1.2
Bermuda	1,191,373	60,210	20,161	22,574	17,474	84,222	993	9	876	194	4,830	1,248	9.8
Dominican Republic	5,204	3,825	2,445	1,368	11	380	44	1	99	(D)	860	225	21.8
United Kingdom Islands, Caribbean ²	1,570,594	64,106	18,476	23,686	21,944	74,246	3,085	(D)	(D)	2,094	7,901	1,491	20.3
Other	309,859	26,505	(D)	(D)	977	21,533	(D)	(D)	(D)	783	15,597	1,015	28.7
Africa	376,127	114,276	96,164	16,683	1,429	29,316	15,702	114	2,060	2,762	52,596	8,395	249.5
Egypt	34,178	13,940	12,587	1,209	144	1,493	2,083	19	(D)	5	6,443	744	31.0
Nigeria	(D)	25,040	(D)	1,350	(D)	(D)	(D)	1	(D)	(D)	(D)	1,484	10.8
South Africa	42,013	35,236	26,849	7,871	515	1,286	463	68	1,385	(D)	6,621	3,498	107.6
Other	(D)	40,061	(D)	6,253	(D)	(D)	(D)	26	409	1,525	(D)	2,668	100.0
Middle East	200,123	75,092	48,690	25,285	1,117	21,809	5,907	2,856	1,111	5,240	33,694	10,134	131.9
Israel	62,931	20,667	13,515	6,926	226	3,281	663	2,645	387	1,547	10,414	5,242	67.2
Saudi Arabia	23,813	14,249	8,198	6,029	23	2,358	705	(D)	146	(D)	4,899	1,823	22.8
United Arab Emirates	40,884	26,942	17,147	9,381	413	3,400	1,630	(D)	571	58	11,019	2,002	28.4
Other	72,496	13,234	9,830	2,949	455	12,771	2,908	(D)	7	(D)	7,361	1,068	13.5
Asia and Pacific	3,679,519	1,761,472	1,243,419	453,129	64,924	171,804	56,767	13,704	70,162	59,819	365,554	154,779	5,017.5
Australia	677,567	183,124	121,048	53,841	8,236	19,654	14,937	1,271	9,244	2,321	58,424	29,666	343.4
China	371,946	343,031	281,926	59,072	2,033	25,684	9,959	3,048	13,299	10,064	67,647	27,734	1,705.6
Hong Kong	334,618	142,981	71,313	68,024	3,644	16,299	914	172	5,672	7,222	19,041	10,286	142.1
India	122,590	76,881	39,634	34,929	2,317	4,972	3,636	2,905	1,384	2,138	25,925	17,012	1,121.3
Indonesia	74,675	29,625	25,791	3,391	442	6,118	3,645	20	394	46	16,072	3,084	121.9
Japan	932,829	233,748	121,736	75,104	36,908	19,547	3,791	2,674	9,790	2,820	49,471	27,205	337.9
Korea, Republic of	163,806	74,499	54,181	15,619	4,699	4,988	2,907	996	2,940	1,790	15,201	8,075	131.1
Malaysia	75,332	51,413	42,791	8,060	563	6,360	2,910	437	1,880	4,291	12,425	3,698	172.2
New Zealand	26,993	17,276	11,780	4,992	504	1,399	449	30	642	395	5,339	1,859	39.9
Philippines	35,838	22,488	16,343	6,029	116	2,760	898	72	2,135	897	6,752	3,006	312.7
Singapore	660,299	450,946	359,313	87,957	3,676	48,150	4,766	1,521	17,669	19,128	47,177	13,983	195.3
Taiwan	73,990	38,691	29,213	8,504	974	3,292	1,302	443	3,444	1,646	7,500	3,168	98.3
Thailand	58,450	62,792	56,499	5,806	488	5,576	2,923	108	1,351	6,349	15,217	3,178	177.9
Other	70,585	33,978	11,851	21,802	324	6,464	3,730	6	318	711	19,363	2,825	118.1
Addenda:													

Table 7.2. Selected Statistics for Majority-Owned Foreign Affiliates by Country of Affiliate, 2015

	Millions of dollars												Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	R&D expenditures	U.S. exports of goods shipped to MOFAs	U.S. imports of goods shipped by MOFAs	Value added	Compensation of employees	
		Total	Goods supplied	Services supplied	Other ¹								
All countries	24,991,856	5,960,223	4,059,632	1,657,582	243,010	1,065,850	229,407	54,797	288,594	353,315	1,357,462	610,542	14,124.1
Canada	1,411,837	565,936	423,486	130,454	11,997	45,188	26,149	3,430	77,912	87,217	131,569	63,828	1,171.8
Europe	15,215,568	2,825,800	1,881,417	844,423	99,961	669,658	88,046	31,274	82,804	122,736	685,991	308,697	4,653.4
Austria.....	47,651	20,170	15,088	4,826	256	2,811	613	535	345	172	4,874	3,983	49.8
Belgium.....	365,382	116,774	91,733	20,712	4,328	7,733	2,418	1,125	8,839	6,564	21,705	11,003	127.1
Czech Republic.....	28,938	17,212	14,108	2,826	277	1,207	452	87	172	345	5,173	2,218	94.2
Denmark.....	80,831	18,636	13,254	5,184	198	1,830	638	588	339	1,229	5,939	3,857	40.8
Finland.....	35,863	16,576	(D)	(D)	(D)	-1,107	649	1,078	37	(D)	1,182	2,040	25.5
France.....	387,363	189,219	137,696	49,341	2,182	2,404	5,069	2,213	4,308	2,707	49,222	33,515	478.4
Germany.....	794,035	357,214	282,096	69,439	5,678	15,665	7,973	8,033	9,341	7,405	86,775	53,184	703.2
Greece.....	9,153	5,427	3,935	1,285	206	56	90	43	28	4	2,381	889	16.6
Hungary.....	69,245	30,707	(D)	2,998	(D)	(D)	460	99	211	(D)	14,572	1,618	67.3
Ireland.....	1,400,932	368,414	208,278	150,310	9,825	131,625	16,028	2,994	7,761	30,301	86,775	9,304	124.8
Italy.....	166,897	109,564	80,785	27,183	1,597	4,189	3,659	835	1,194	4,326	30,124	14,533	212.9
Luxembourg.....	2,239,878	69,288	22,888	32,824	13,576	81,603	2,608	147	713	4,599	8,269	1,692	23.1
Netherlands.....	2,783,217	253,147	176,412	64,890	11,845	186,510	8,787	1,173	14,652	16,987	48,383	18,307	246.3
Norway.....	135,236	37,465	30,460	6,849	156	5,511	2,462	356	944	1,212	17,489	4,992	48.3
Poland.....	66,213	39,896	30,385	7,819	1,692	2,131	1,785	203	549	679	9,504	4,419	185.5
Portugal.....	20,236	9,546	5,570	3,462	514	478	252	50	68	146	3,329	1,281	29.7
Russia.....	58,532	41,195	30,113	10,362	720	-1,395	1,698	156	652	(D)	9,586	4,770	168.2
Spain.....	155,331	81,971	63,388	15,743	2,840	6,447	1,958	380	938	461	15,052	10,393	178.0
Sweden.....	127,327	34,195	23,024	10,546	625	3,437	1,203	708	350	622	10,038	5,832	71.6
Switzerland.....	835,349	309,072	225,146	81,399	2,526	69,898	2,203	3,865	17,149	16,913	54,005	12,912	100.4
Turkey.....	20,958	25,715	20,181	5,197	338	530	(D)	85	191	142	8,981	1,971	47.6
United Kingdom.....	5,085,810	623,300	325,546	258,313	39,441	101,928	20,866	6,165	13,668	14,840	172,944	101,251	1,415.7
Other.....	301,190	51,098	(D)	(D)	870	(D)	(D)	357	353	972	19,685	4,736	198.5
Latin America and Other Western Hemisphere	4,171,626	764,667	484,868	210,276	69,523	187,399	39,126	2,374	59,822	80,321	150,363	68,714	2,856.8
South America.....	626,546	319,554	223,210	79,620	16,723	8,459	23,692	1,262	14,104	8,562	76,034	39,775	1,171.2
Argentina.....	70,902	46,838	35,322	10,055	1,462	2,290	3,827	151	1,299	4,314	17,744	6,066	136.9
Brazil.....	267,907	171,369	118,141	43,339	9,890	-415	8,658	883	8,045	2,941	36,428	23,059	681.8
Chile.....	169,913	37,077	24,503	10,578	1,996	4,281	4,820	32	1,503	304	8,950	3,893	150.7
Colombia.....	30,054	21,156	15,028	5,508	620	-253	904	64	1,381	409	5,011	2,609	81.5
Ecuador.....	5,115	5,516	4,114	1,202	200	104	108	27	101	27	953	495	18.9
Peru.....	34,622	13,562	10,050	3,367	146	779	4,666	90	581	222	3,700	1,429	41.9
Venezuela.....	34,141	16,104	9,984	(D)	(D)	1,569	436	39	595	19	1,919	1,693	42.8
Other.....	13,892	7,930	6,068	(D)	(D)	105	275	(D)	600	326	1,328	531	16.6
Central America.....	505,695	274,807	212,338	54,331	8,138	18,724	9,822	764	43,594	67,817	51,078	24,905	1,599.5
Costa Rica.....	38,150	12,981	10,484	2,398	99	735	1,564	77	638	2,309	2,849	1,475	86.8
Honduras.....	3,253	3,738	(D)	541	(D)	100	61	5	547	637	669	429	46.5
Mexico.....	437,266	240,432	185,516	47,279	7,636	17,498	7,670	666	40,006	63,825	45,071	21,727	1,376.8
Panama.....	13,340	8,056	6,557	1,357	142	192	192	10	(D)	(D)	618	451	17.2
Other.....	13,687	9,601	(D)	2,756	(D)	199	334	7	(D)	(D)	1,871	823	72.2
Other Western Hemisphere.....	3,039,385	170,306	49,319	76,325	44,662	160,216	5,612	348	2,125	3,942	23,252	4,035	86.1
Barbados.....	62,859	13,096	(D)	(D)	4,503	2,122	(D)	1	(D)	1	1,074	49	1.2
Bermuda.....	1,290,166	58,148	16,815	23,642	17,691	70,298	971	67	832	159	-1,279	1,361	11.0
Dominican Republic.....	4,933	3,621	(D)	(D)	12	439	218	3	142	658	1,039	260	23.3
United Kingdom Islands, Caribbean ²	1,393,647	66,698	20,519	24,885	21,294	62,982	1,800	(D)	684	(D)	5,460	1,316	22.0
Other.....	287,780	28,744	5,534	22,047	1,162	24,376	(D)	(D)	834	(D)	16,958	1,049	28.6
Africa	349,483	86,372	69,670	15,243	1,459	7,609	12,195	145	2,435	1,905	30,487	7,973	239.7
Egypt.....	25,619	11,341	10,050	1,134	157	-285	1,776	43	(D)	(D)	3,500	658	27.5
Nigeria.....	103,607	14,025	(D)	1,258	(D)	4,772	(D)	(D)	(D)	(D)	9,904	1,596	9.6
South Africa.....	41,191	32,233	24,672	7,011	549	931	526	38	1,767	(D)	6,254	3,326	109.0
Other.....	179,064	28,773	(D)	5,839	(D)	2,191	(D)	(D)	440	884	10,830	2,393	93.7
Middle East	195,597	64,440	38,633	24,713	1,094	10,565	4,855	3,150	1,223	2,616	24,520	10,061	131.7
Israel.....	60,235	20,522	13,011	7,258	253	2,633	685	2,955	395	1,599	9,231	5,267	67.4
Saudi Arabia.....	23,963	11,077	5,742	5,311	24	1,309	459	16	134	(D)	2,490	1,730	21.0
United Arab Emirates.....	45,630	22,986	13,483	9,122	381	3,003	1,599	177	687	42	8,158	2,086	28.6
Other.....	65,768	9,855	6,397	3,023	436	3,620	2,112	2	7	(D)	4,641	979	14.7
Asia and Pacific	3,647,746	1,653,007	1,161,559	432,473	58,976	145,430	59,034	14,425	64,396	58,521	334,532	151,269	5,070.8
Australia.....	639,222	152,193	99,067	47,189	5,937	3,571	15,896	1,039	7,935	1,330	41,610	26,647	323.2
China.....	392,117	355,840	294,458	59,343	2,039	21,938	10,162	3,428	13,099	10,545	65,689	28,642	1,706.0
Hong Kong.....	345,722	142,786	71,101	67,169	4,515	18,413	795	150	4,783	7,691	19,845	10,357	140.9
India.....	131,828	80,115	41,258	36,939	1,918	5,155	3,338	3,216	1,322	2,240	26,321	17,670	1,136.3
Indonesia.....	71,588	26,021	22,365	3,058	598	3,253	3,393	19	215	11	13,470	3,028	118.4
Japan.....	901,934	215,684	110,663	71,200	33,821	17,908	5,257	2,438	9,223	2,304	47,420	25,937	375.5
Korea, Republic of.....	154,118	71,673	52,923	14,658	4,092	4,768	2,085	987	3,071	1,676	15,486	7,527	125.0
Malaysia.....	68,609	47,568	39,160	7,791	616	3,118	1,919	756	1,730	4,331	8,916	3,518	169.9
New Zealand.....	24,839	14,769	9,945	4,388	436	1,241	476	27	624	363	4,777	1,812	40.2
Philippines.....	34,217	21,975	15,580	6,272	122	505	1,052	83	2,055	861	5,502	3,182	335.3
Singapore.....	684,585	401,090	313,991	83,989	3,111	53,608	5,319	1,755	16,183	18,786	47,644	13,740	199.5
Taiwan.....	70,467	37,217	28,278	8,045	895	2,852	1,234	422	2,445	1,666	7,291	3,200	94.0
Thailand.....	57,369	55,678	49,657	5,500	521	5,206	2,787	97	1,291	6,007	14,854	3,129	171.0
Other.....	71,132	30,399	13,113	16,932	354	3,895	5,321	8	421	709	15,707	2,882	133.6
Addenda:													
European Union (28) ³													

Table 8.1. Employment of Majority-Owned Foreign Affiliates, Country by Industry of Affiliate, 2014
[Thousands of employees]

	All industries	Mining	Manufacturing								Wholesale trade	Retail trade	Information	Finance and insurance	Professional, scientific, and technical services	Other industries
			Total	Of which:						Transportation equipment						
				Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All countries	14,052.4	270.1	5,439.2	483.2	681.9	257.0	505.8	879.5	241.3	1,100.9	971.4	1,489.6	603.6	724.5	1,320.8	3,233.3
Canada	1,194.7	29.8	301.2	37.5	30.6	19.9	25.6	23.3	8.0	70.2	100.4	332.9	27.6	38.8	67.2	296.9
Europe	4,628.3	52.5	1,889.2	132.0	303.2	121.2	226.5	194.4	80.6	380.4	406.1	403.2	218.3	252.6	354.6	1,051.9
Austria	47.9	(*)	26.2	1.2	1.9	1.1	3.3	1.9	G	6.8	5.7	2.1	1.5	1.0	2.9	8.4
Belgium	129.6	0.1	61.9	6.4	18.5	3.2	7.8	2.4	0.4	8.9	14.8	2.2	4.0	6.9	8.1	31.6
Czech Republic	93.8	0.0	52.3	1.8	3.5	2.3	5.4	7.3	3.2	19.4	8.1	1.0	2.0	4.0	4.3	22.2
Denmark	44.9	0.3	21.9	0.9	9.4	1.1	4.4	2.3	0.1	0.1	4.5	1.1	4.3	3.5	4.8	4.6
Finland	20.4	0.0	10.4	(*)	1.4	0.3	2.9	1.2	0.1	0.4	2.3	0.3	0.6	0.2	3.2	3.4
France	479.0	0.3	196.2	14.6	33.9	14.5	28.8	20.6	5.9	23.3	49.0	17.2	13.4	15.1	29.0	158.8
Germany	701.0	4.4	394.7	8.4	65.9	21.3	53.2	49.4	15.4	95.7	58.9	45.2	18.9	14.5	44.6	119.7
Greece	17.8	0.0	5.7	1.8	1.4	0.6	(*)	0.3	(*)	0.0	2.9	0.2	0.6	3.0	1.2	4.2
Hungary	67.8	0.1	44.0	1.2	1.1	H	2.3	8.1	I	16.3	3.2	0.8	2.2	H	6.7	I
Ireland	123.6	H	50.3	1.0	12.8	0.5	0.9	13.0	0.2	0.5	5.4	2.5	14.9	15.9	13.9	J
Italy	217.7	0.7	101.6	3.3	21.2	6.5	22.0	8.0	9.8	12.4	18.2	12.4	11.8	6.6	17.8	48.6
Luxembourg	23.6	0.3	9.4	(*)	0.8	0.4	0.3	(*)	(*)	0.1	0.2	G	1.1	4.6	1.5	I
Netherlands	244.0	H	100.5	10.7	31.4	4.3	9.8	10.9	1.6	8.5	28.5	9.8	17.5	5.1	19.5	L
Norway	49.7	11.0	18.3	A	1.4	1.5	9.0	0.8	0.4	0.0	2.0	2.4	1.5	G	2.4	J
Poland	184.0	0.4	119.6	20.5	10.3	7.8	3.2	6.1	8.7	43.8	14.1	3.1	4.9	15.1	7.9	18.9
Portugal	30.3	0.0	13.0	1.7	1.7	1.1	1.0	0.6	0.5	4.3	1.9	1.4	0.7	0.9	1.5	10.8
Russia	176.5	5.3	71.8	11.3	4.7	I	6.0	2.2	G	6.8	14.2	0.4	9.6	7.8	6.9	60.6
Spain	180.0	0.1	81.3	5.1	14.5	6.2	6.0	9.1	6.7	23.4	19.5	7.0	4.5	8.0	9.9	49.7
Sweden	72.1	(*)	28.9	0.9	3.4	3.1	2.8	3.0	0.5	5.2	6.6	2.4	3.9	2.4	7.1	20.7
Switzerland	103.1	G	38.4	2.3	9.6	1.0	4.8	4.0	1.4	0.9	28.8	1.7	7.6	3.4	7.5	J
Turkey	50.5	(*)	29.4	3.1	8.9	0.4	1.4	0.1	0.1	8.5	6.1	0.5	0.8	3.9	1.6	8.2
United Kingdom	1,378.8	15.7	310.6	27.6	41.7	20.1	47.1	40.1	8.7	56.2	98.3	287.3	82.5	119.2	132.4	332.8
Other	192.3	5.5	102.8	I	3.8	16.4	4.0	3.0	6.6	38.9	12.9	G	9.4	I	19.9	33.4
Latin America and Other Western Hemisphere	2,830.4	85.8	1,325.7	172.7	121.8	43.3	77.4	104.3	73.1	414.2	108.0	436.8	72.0	162.7	108.9	530.4
South America	1,210.1	61.6	486.7	89.0	78.7	18.9	38.5	19.1	27.5	100.0	59.1	M	54.4	80.9	62.1	M
Argentina	138.1	7.6	54.1	13.8	12.0	0.6	3.0	0.4	0.3	11.8	7.8	J	10.2	10.1	9.7	J
Brazil	715.2	17.0	341.6	50.9	47.5	16.8	32.7	16.4	25.3	76.2	30.5	L	28.5	49.1	37.0	M
Chile	142.3	6.7	13.5	H	4.1	0.2	0.5	0.4	0.6	(*)	4.8	K	5.9	8.9	5.7	L
Colombia	83.2	11.8	21.9	5.0	4.6	1.0	0.9	1.1	0.8	2.7	4.9	1.6	4.3	7.3	5.9	25.7
Ecuador	21.9	1.8	10.3	H	0.9	0.0	(*)	0.1	(*)	G	4.4	0.5	0.3	1.6	0.6	2.4
Peru	41.1	11.9	7.7	2.3	2.0	A	0.4	(*)	(*)	0.0	2.9	(*)	0.8	1.2	1.2	15.4
Venezuela	51.8	2.7	30.5	8.7	7.4	A	0.7	0.6	0.4	I	3.1	0.7	H	2.0	1.5	I
Other	16.4	2.1	7.0	2.2	0.2	0.0	0.2	(*)	(*)	G	0.6	0.9	G	0.7	0.4	H
Central America	1,538.6	18.2	810.1	81.9	40.0	24.2	K	83.3	45.4	314.2	44.8	284.0	15.0	74.6	43.4	248.5
Costa Rica	85.3	0.0	30.7	I	6.5	0.2	0.1	H	G	H	J	J	0.5	G	8.1	20.7
Honduras	42.8	0.0	28.1	H	0.1	0.0	0.0	0.2	(*)	I	1.0	H	0.1	0.7	0.1	I
Mexico	1,322.9	17.7	719.1	65.7	31.0	23.4	K	76.4	44.0	302.1	29.6	250.9	13.7	64.4	35.0	192.4
Panama	16.9	0.4	2.5	0.5	0.7	0.1	0.1	(*)	(*)	0.0	0.8	F	0.3	0.7	0.2	J
Other	70.7	0.0	29.7	6.8	1.7	0.5	(*)	H	A	(*)	F	J	0.3	I	0.1	14.7
Other Western Hemisphere	81.7	6.1	28.9	1.8	3.1	0.2	H	1.9	0.2	(*)	4.1	H	2.7	7.1	3.3	K
Barbados	1.2	(*)	0.4	(*)	0.0	0.0	0.3	0.1	0.0	0.0	0.3	0.3	0.0	(*)	0.1	0.1
Bermuda	9.8	0.6	G	0.0	(*)	0.0	G	0.0	0.0	0.0	0.6	0.0	0.2	4.1	0.1	G
Dominican Republic	21.8	0.0	17.9	G	G	0.1	(*)	A	0.1	0.0	0.7	1.0	0.6	0.2	0.2	1.2
United Kingdom Islands, Caribbean ¹	20.3	3.4	6.3	(*)	G	0.0	(*)	G	(*)	(*)	0.2	(*)	(*)	1.4	2.4	6.6
Other	28.7	2.1	G	A	0.3	0.2	0.0	A	0.2	0.0	2.4	G	1.9	1.3	0.6	16.5
Africa	249.5	29.2	109.7	13.3	8.0	2.3	5.2	3.3	2.0	25.2	15.5	K	4.1	12.2	8.1	K
Egypt	31.0	2.4	16.9	6.2	1.9	A	0.1	0.3	0.0	0.0	2.9	0.0	0.5	0.9	1.0	6.5
Nigeria	10.8	7.9	1.7	0.0	0.3	0.0	0.3	(*)	0.0	0.0	0.5	0.0	0.1	0.3	(*)	0.3
South Africa	107.6	0.4	35.4	3.6	4.8	0.7	4.2	1.0	G	J	9.7	K	3.1	6.6	6.1	J
Other	100.0	18.5	55.8	3.5	1.0	G	0.6	2.0	F	J	2.4	0.4	0.5	4.3	1.0	17.2
Middle East	131.9	14.1	41.6	3.7	3.9	1.1	8.3	15.2	0.3	0.3	8.9	0.6	7.3	4.8	29.7	24.9
Israel	67.2	0.2	26.8	0.3	2.4	0.4	5.3	13.7	0.3	0.3	5.9	0.4	4.5	1.3	12.9	15.2
Saudi Arabia	22.8	5.9	5.3	H	0.5	0.1	1.1	0.2	0.0	0.0	0.3	0.0	0.6	0.2	8.2	2.3
United Arab Emirates	28.4	3.3	5.6	0.1	0.8	0.4	1.7	1.4	0.1	0.0	2.3	0.2	2.0	2.0	6.1	6.9
Other	13.5	4.7	3.9	A	0.1	0.3	0.2	0.0	0.0	0.0	0.4	0.0	0.2	1.3	2.4	0.5
Asia and Pacific	5,017.5	58.7	1,771.8	124.1	214.4	69.1	162.9	539.1	77.3	210.6	332.6	M	274.2	253.5	752.3	M
Australia	343.4	15.5	89.6	21.6	12.4	6.6	10.5	6.0	2.3	10.2	32.3	15.4	18.7	18.3	40.8	112.8
China	1,705.6	2.9	748.7	48.7	92.9	41.9	80.6	211.1	52.1	95.0	96.7	154.3	27.2	12.5	79.1	584.2
Hong Kong	142.1	(*)	43.9	0.2	4.4	1.1	4.8	5.6	2.4	(*)	20.2	5.1	4.2	22.6	15.8	30.3
India	1,121.3	1.6	205.9	12.1	35.3	6.0	25.0	35.1	9.1	44.4	63.0	J	127.1	72.0	498.3	M
Indonesia	121.9	25.6	66.8	10.3	6.2	0.1	4.0	2.6	F	1.2	3.9	0.3	1.8	5.9	0.7	16.8
Japan	337.9	0.0	76.3	0.7	24.4	0.6	10.7	17.3	1.0	6.6	37.4	75.5	10.9	53.2	37.8	46.7
Korea, Republic of	131.1	0.3	64.1	0.9	6.0	1.2	5.7	15.3	0.6	24.6	11.0	7.1	2.5	9.2	8.0	28.8
Malaysia	172.2	3.0	121.0	2.4	4.0	1.7	3.8	93.2	H	2.2	10.8	1.3	1.8	5.4	7.3	21.6
New Zealand	39.9	0.2	7.6	2.3	1.0	0.2	0.9	0.6	0.1	0.0	4.7	H	1.5	3.0	5.6	J
Philippines	312.7	0.1	68.6	1.5	2.4	H	0.1	36.1	H	H	8.6	1.9	58.9	I	28.9	M
Singapore	195.3	4.0	80.5	1.4	8.1	1.7	9.8	34.5	1.7	5.						

Table 8.2. Employment of Majority-Owned Foreign Affiliates, Country by Industry of Affiliate, 2015
[Thousands of employees]

	All industries	Mining	Manufacturing								Wholesale trade	Retail trade	Information	Finance and insurance	Professional, scientific, and technical services	Other industries
			Total	Of which:						Transportation equipment						
				Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All countries	14,124.1	249.0	5,420.6	456.2	674.4	257.5	539.8	871.3	236.5	1,111.4	975.7	1,473.5	624.8	713.5	1,343.8	3,323.4
Canada	1,171.8	25.8	288.0	34.3	29.0	19.0	25.8	24.9	7.8	66.2	104.0	340.1	25.8	35.9	70.6	281.6
Europe	4,653.4	49.9	1,871.0	120.2	298.8	119.5	250.0	192.4	77.1	375.6	403.5	394.4	226.2	243.9	367.3	1,097.3
Austria	49.8	A	24.0	0.7	1.7	0.8	3.6	1.8	G	6.0	5.9	2.2	1.5	4.7	3.1	I
Belgium	127.1	0.1	55.9	3.3	18.6	2.3	8.5	3.0	0.2	5.5	15.1	2.2	4.4	7.2	8.0	34.3
Czech Republic	94.2	0.0	53.2	1.6	3.4	2.6	6.8	7.4	2.1	19.7	8.2	1.1	1.8	3.8	4.3	21.7
Denmark	40.8	0.2	21.6	0.9	9.9	1.1	4.4	2.3	0.1	0.1	4.3	1.2	4.1	0.8	4.3	4.3
Finland	25.5	0.0	12.0	(*)	1.3	0.2	2.7	3.8	0.1	0.0	2.3	0.3	4.2	0.3	2.9	3.7
France	478.4	0.3	195.0	9.9	32.1	17.1	36.0	19.3	5.8	21.7	47.3	17.2	12.7	14.6	28.5	162.9
Germany	703.2	4.0	385.2	8.9	66.5	19.5	53.4	47.9	13.0	93.8	62.5	48.2	19.5	13.9	46.0	123.9
Greece	16.6	0.0	5.4	1.7	1.4	0.5	(*)	0.3	(*)	0.0	2.9	0.3	0.6	1.9	1.2	4.2
Hungary	67.3	0.1	45.9	1.2	1.1	H	2.5	9.5	I	16.3	3.2	0.8	2.0	1.6	5.5	8.2
Ireland	124.8	H	51.3	1.0	12.9	0.5	0.9	13.1	0.2	0.5	4.6	2.5	16.4	15.0	15.0	J
Italy	212.9	0.6	98.0	3.1	20.4	5.6	21.3	7.8	9.0	12.7	17.8	11.7	11.9	6.1	17.8	48.9
Luxembourg	23.1	0.2	10.4	0.0	0.8	0.7	0.1	(*)	0.1	(*)	0.2	G	1.0	3.6	0.9	I
Netherlands	246.3	1.8	99.2	9.2	30.7	4.7	12.6	11.7	1.7	8.8	28.9	9.2	20.1	4.5	18.9	63.8
Norway	48.3	9.9	18.2	0.3	1.5	1.6	9.0	0.8	0.5	0.0	1.9	2.4	1.5	G	2.3	J
Poland	185.5	0.2	122.2	20.8	9.3	7.6	6.0	4.9	8.9	44.6	14.0	2.0	4.9	14.3	8.1	20.0
Portugal	29.7	0.0	12.1	1.1	1.5	1.0	1.2	0.6	0.5	4.0	1.9	1.7	0.8	1.6	1.4	10.3
Russia	168.2	4.8	64.6	10.6	4.2	H	5.5	2.2	G	5.0	13.1	0.3	9.6	7.2	7.9	60.6
Spain	178.0	0.1	80.8	5.2	14.8	6.9	6.8	7.9	6.6	22.7	19.2	6.9	4.5	7.0	10.3	49.2
Sweden	71.6	A	28.7	0.7	4.1	2.4	3.8	2.5	0.5	5.3	7.2	2.5	3.6	2.0	6.9	J
Switzerland	100.4	G	38.8	2.0	8.8	0.9	6.8	3.9	1.4	0.9	25.3	1.8	7.2	3.3	8.2	J
Turkey	47.6	(*)	29.3	3.3	8.1	0.4	1.5	0.4	0.1	8.5	5.6	0.5	0.9	1.8	1.7	7.8
United Kingdom	1,415.7	15.6	312.3	27.8	41.4	19.5	51.5	38.1	9.1	56.3	100.8	277.2	83.6	120.7	140.1	365.5
Other	198.5	6.6	107.1	6.9	4.3	16.6	5.1	3.1	7.8	43.2	11.3	G	9.6	I	23.9	K
Latin America and Other Western Hemisphere	2,856.8	80.5	1,323.5	157.1	128.6	40.7	78.8	105.3	70.2	432.7	116.2	436.1	81.5	162.8	106.9	549.2
South America	1,171.2	59.6	451.5	80.2	84.2	11.3	K	18.7	23.1	93.1	56.2	M	53.2	82.7	58.9	M
Argentina	136.9	7.6	53.7	13.8	11.8	0.6	3.6	0.4	0.3	11.4	8.0	J	8.9	10.7	9.2	J
Brazil	681.8	15.8	312.9	45.7	52.0	9.2	31.4	16.0	21.0	70.6	27.9	L	28.1	50.4	34.9	M
Chile	150.7	7.7	15.6	G	6.4	0.2	0.5	0.4	0.6	(*)	4.9	K	6.3	9.3	5.7	L
Colombia	81.5	10.8	22.3	4.9	4.4	1.0	0.9	1.5	0.8	2.5	4.9	2.0	4.2	7.4	5.8	24.2
Ecuador	18.9	1.1	8.0	H	1.0	0.0	(*)	0.1	(*)	0.8	4.4	0.5	0.3	1.5	0.6	2.4
Peru	41.9	11.9	7.8	2.4	2.0	A	0.5	(*)	(*)	0.0	2.7	(*)	0.8	0.7	1.1	17.0
Venezuela	42.8	2.6	24.1	6.0	6.5	A	0.6	0.1	0.4	I	2.8	0.6	H	1.9	1.3	I
Other	16.6	2.1	7.1	1.9	0.3	0.0	A	(*)	(*)	G	0.6	0.9	G	0.7	0.4	H
Central America	1,599.5	15.3	841.6	75.2	41.1	29.2	38.6	84.7	46.9	339.6	53.2	286.6	24.2	73.1	44.8	260.7
Costa Rica	86.8	0.0	30.6	I	7.3	0.2	0.1	H	G	H	J	J	0.5	G	9.2	20.0
Honduras	46.5	0.0	30.1	H	0.1	0.0	0.0	0.2	(*)	I	1.0	H	0.1	G	0.1	9.7
Mexico	1,376.8	14.8	749.4	59.3	31.2	28.2	38.4	77.8	45.4	327.5	37.6	252.2	23.0	61.1	35.2	203.5
Panama	17.2	0.4	2.5	0.3	0.7	0.2	0.1	(*)	0.0	0.0	0.8	G	0.3	1.1	0.2	J
Other	72.2	0.0	29.1	6.8	1.7	0.5	(*)	H	A	F	J	J	0.3	I	0.1	J
Other Western Hemisphere	86.1	5.7	30.3	1.7	3.3	0.2	G	1.9	0.2	(*)	6.7	H	4.0	7.1	3.2	K
Barbados	1.2	(*)	0.4	(*)	0.0	0.0	0.3	0.1	0.0	0.0	0.3	0.3	0.0	(*)	0.1	0.1
Bermuda	11.0	0.6	G	0.0	(*)	0.0	G	0.0	0.0	0.0	0.6	0.0	G	4.3	0.1	1.8
Dominican Republic	23.3	0.0	19.3	G	G	0.1	(*)	0.1	0.1	0.0	0.7	1.0	0.6	0.2	0.2	1.2
United Kingdom Islands, Caribbean ¹	22.0	2.6	6.3	(*)	G	0.0	0.0	1.7	(*)	(*)	2.8	(*)	(*)	1.3	2.1	6.9
Other	28.6	2.4	G	A	0.6	0.2	0.0	0.1	0.2	0.0	2.4	G	G	1.3	0.7	J
Africa	239.7	25.5	106.8	12.2	8.0	2.3	5.3	2.9	1.9	26.6	14.5	K	4.0	11.4	7.5	K
Egypt	27.5	1.6	15.2	5.2	1.8	A	0.1	0.3	0.0	0.0	2.2	0.0	0.5	0.7	0.9	6.3
Nigeria	9.6	6.3	2.2	0.0	0.3	0.0	0.5	(*)	0.0	0.0	0.5	0.0	0.1	0.3	(*)	0.1
South Africa	109.0	0.4	37.4	3.7	5.0	0.6	4.2	1.9	G	J	9.8	K	2.9	6.1	5.6	J
Other	93.7	17.3	51.9	3.3	0.9	G	0.6	0.7	F	J	2.0	0.5	0.5	4.4	1.0	16.3
Middle East	131.7	13.0	40.5	3.7	3.7	1.1	9.6	12.9	0.3	0.3	8.2	0.7	9.1	5.0	30.8	24.3
Israel	67.4	A	25.5	0.3	2.3	0.3	6.0	11.5	0.3	0.3	5.3	0.2	6.0	1.2	14.1	J
Saudi Arabia	21.0	5.5	5.2	H	0.6	0.1	1.0	0.2	0.0	0.0	0.5	0.3	0.6	0.2	6.7	2.0
United Arab Emirates	28.6	2.9	6.1	0.1	0.7	0.4	2.4	1.2	0.1	0.0	2.0	0.2	2.2	2.1	6.1	6.9
Other	14.7	H	3.6	A	0.1	0.3	0.2	0.0	0.0	0.0	0.4	0.0	0.3	1.4	3.9	F
Asia and Pacific	5,070.8	54.2	1,790.8	128.6	206.4	75.0	170.3	532.9	79.3	210.1	329.2	M	278.1	254.5	760.8	M
Australia	323.2	12.9	78.0	12.4	11.5	6.1	9.2	6.6	1.8	9.4	32.1	15.9	18.6	17.5	41.1	107.0
China	1,706.0	2.5	755.6	58.3	82.7	44.6	89.2	210.6	50.5	97.5	97.2	149.0	22.7	12.6	82.9	583.6
Hong Kong	140.9	(*)	42.6	0.2	4.2	1.5	4.4	6.1	2.5	(*)	20.5	5.8	4.4	22.3	16.2	29.2
India	1,136.3	1.2	219.2	12.2	38.3	7.8	27.2	34.9	10.1	44.2	62.3	5.3	129.8	78.7	496.2	143.6
Indonesia	118.4	25.0	63.9	10.4	6.3	0.1	3.6	2.6	F	0.7	3.8	0.3	1.8	5.9	0.7	17.1
Japan	377.5	0.0	81.5	0.7	24.1	1.1	10.7	19.9	1.1	6.6	35.5	76.9	11.2	53.2	36.5	82.6
Korea, Republic of	125.0	0.2	61.2	0.9	5.5	1.2	5.5	14.8	0.7	22.6	10.4	7.2	2.2	9.1	7.3	27.4
Malaysia	169.9	3.3	116.8	2.6	4.6	1.7	3.9	86.3	I	2.2	11.0	1.3	1.3	5.6	8.1	22.4
New Zealand	40.2	0.2	7.7	2.3	1.0	0.1	1.0	0.8	0.1	0.0	4.5	3.1	1.8	3.1	5.5	14.3
Philippines	335.3	0.1	69.7	1.6	2.0	H	0.1	37.2	H	H	8.8	1.9	63.8	I	36.0	M
Singapore	199.5	3.3	84.0	1.9	8.0	1.6	9.7	35.7	1.8							

Table 9.1. Value Added of Majority-Owned Foreign Affiliates, Country by Industry of Affiliate, 2014

[Millions of dollars]

	All industries	Mining	Manufacturing								Wholesale trade	Retail trade	Information	Finance and insurance	Professional, scientific, and technical services	Other industries
			Total	Of which:												
				Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All countries	1,490,153	183,284	585,999	38,396	122,758	21,682	50,782	95,201	12,747	60,996	184,230	86,210	79,177	113,203	110,116	147,934
Canada	154,279	17,119	61,518	5,174	10,451	2,354	4,093	3,619	1,312	9,644	14,909	17,499	4,221	6,316	9,698	22,800
Europe	706,950	48,562	299,100	15,060	67,213	12,109	28,001	41,710	6,132	28,817	98,058	42,237	51,396	54,264	48,009	65,324
Austria.....	6,169	5	3,258	165	304	110	577	197	743	1,257	151	394	113	431	560	560
Belgium.....	26,349	(D)	11,894	852	5,460	219	750	381	94	626	7,119	3	1,386	2,295	1,320	(D)
Czech Republic.....	5,504	0	3,858	(D)	278	165	294	454	123	773	510	41	168	431	247	249
Denmark.....	8,018	1,664	3,258	118	1,608	140	652	284	13	3	1,097	87	673	548	890	-198
Finland.....	2,380	0	442	-2	203	(D)	212	-564	9	(D)	1,212	14	83	72	427	130
France.....	54,997	92	26,883	2,152	5,622	1,278	3,714	1,507	497	2,166	9,388	1,302	1,889	3,277	3,925	8,240
Germany.....	94,232	1,508	49,661	1,588	9,664	2,770	6,833	7,350	1,623	9,241	15,017	9,364	4,266	2,500	5,884	6,032
Greece.....	2,837	0	1,939	90	220	(D)	6	(D)	1	(*)	344	25	66	273	67	122
Hungary.....	3,470	(D)	2,332	23	78	(D)	87	403	(D)	559	215	(D)	503	-60	351	-42
Ireland.....	79,477	(D)	42,801	144	14,926	37	124	20,430	(D)	79	750	100	15,517	3,907	2,263	(D)
Italy.....	32,901	131	12,290	674	3,375	738	3,262	782	577	866	3,184	(D)	1,882	890	2,680	(D)
Luxembourg.....	4,153	253	1,108	-1	(D)	(D)	43	(D)	(D)	(D)	1,086	240	1,431	3,137	150	-3,250
Netherlands.....	32,640	468	18,978	1,533	5,615	582	1,366	2,200	80	(D)	3,974	(D)	3,344	2,465	2,989	(D)
Norway.....	26,165	16,422	5,854	43	292	523	2,237	111	59	0	1,267	165	371	(D)	373	(D)
Poland.....	11,484	-47	5,166	791	613	387	148	176	236	1,705	4,373	66	391	773	337	426
Portugal.....	3,670	0	812	134	176	64	44	33	(D)	210	1,974	44	88	81	262	410
Russia.....	13,573	(D)	6,732	451	811	(D)	283	149	31	-545	1,483	(D)	1,121	289	511	(D)
Spain.....	16,354	18	9,340	592	3,000	555	476	1,161	549	1,674	2,415	247	617	684	884	2,149
Sweden.....	10,981	2	5,133	185	807	267	496	368	53	581	2,025	139	814	284	1,409	1,175
Switzerland.....	53,058	(D)	12,523	241	5,887	109	681	1,533	375	115	22,475	3,048	2,497	2,049	2,150	(D)
Turkey.....	9,451	(D)	7,987	(D)	804	45	62	1	(D)	348	902	17	(D)	315	(D)	(D)
United Kingdom.....	178,637	6,123	61,267	4,549	6,969	2,162	5,485	4,453	866	7,028	12,932	15,812	13,282	29,085	19,481	20,654
Other.....	30,450	(D)	5,583	(D)	(D)	1,442	169	99	236	957	3,060	(D)	(D)	(D)	(D)	(D)
Latin America and Other Western Hemisphere	177,080	25,329	72,612	10,513	15,573	2,981	5,452	3,631	2,063	11,928	13,732	13,758	5,332	19,649	13,524	13,143
South America.....	91,097	17,686	40,959	6,719	9,908	2,134	3,546	1,006	1,190	(D)	5,932	4,010	4,336	5,092	3,990	9,090
Argentina.....	17,773	4,856	7,767	1,730	1,872	41	436	(D)	23	697	461	(D)	1,098	1,158	372	(D)
Brazil.....	46,370	2,836	27,263	3,152	6,451	2,074	2,949	1,129	(D)	3,518	2,956	1,808	1,718	2,946	2,658	4,185
Chile.....	9,739	(D)	1,386	107	584	11	29	62	33	(D)	379	(D)	530	-86	365	1,955
Colombia.....	6,683	(D)	1,929	219	667	8	(D)	36	65	62	1,059	259	265	213	451	(D)
Ecuador.....	1,192	204	638	129	93	0	2	(D)	(*)	(D)	249	(D)	(D)	93	-82	53
Peru.....	5,061	3,406	589	109	185	1	36	1	2	(*)	297	(*)	20	54	127	568
Venezuela.....	2,883	253	811	1,070	25	(D)	11	(D)	(D)	(D)	400	(D)	(D)	633	75	157
Other.....	1,395	164	575	203	31	(D)	(D)	6	1	22	130	32	(D)	82	26	(D)
Central America.....	55,010	2,881	28,114	3,673	(D)	(D)	(D)	2,261	870	8,152	3,099	9,539	697	3,017	1,870	5,792
Costa Rica.....	2,620	0	1,345	(D)	280	2	4	202	22	(D)	287	(D)	19	(D)	172	171
Honduras.....	565	0	323	(D)	3	0	0	(D)	(*)	(D)	38	67	3	24	2	108
Mexico.....	49,282	2,866	25,622	3,335	3,318	735	(D)	2,030	851	8,025	2,540	8,314	636	2,691	1,677	4,936
Panama.....	691	15	193	(D)	27	6	3	1	0	146	73	18	1	16	227	1
Other.....	1,852	0	631	122	(D)	(D)	(*)	(D)	-3	0	88	(D)	20	(D)	3	350
Other Western Hemisphere.....	30,973	4,762	3,539	121	(D)	(D)	(D)	364	2	(D)	4,701	209	299	11,540	7,663	-1,740
Barbados.....	1,785	3	-20	9	-5	0	(D)	(D)	(*)	(D)	(D)	2	556	2	(D)	(D)
Bermuda.....	4,830	333	485	0	(D)	1	(D)	63	0	(D)	3,441	0	182	2,909	(D)	(D)
Dominican Republic.....	860	0	479	(D)	1	(*)	1	2	0	58	38	2	(D)	15	(D)	(D)
United Kingdom Islands, Caribbean ¹	7,901	1,316	2,350	(D)	(D)	2	3	296	-3	1	128	69	38	6,798	(D)	(D)
Other.....	15,597	3,110	245	(D)	45	(D)	(*)	(D)	3	0	(D)	(D)	74	(D)	(D)	3,494
Africa	52,596	41,265	5,477	615	845	76	495	152	38	(D)	1,551	(D)	197	1,179	603	(D)
Egypt.....	6,443	(D)	2,030	215	156	1	(D)	(D)	0	(*)	571	(*)	(D)	(D)	(D)	32
Nigeria.....	(D)	(D)	(D)	2	(D)	0	(D)	(D)	0	0	(D)	0	11	(D)	(D)	15
South Africa.....	6,621	70	2,274	204	594	62	320	96	(D)	433	719	(D)	224	570	469	(D)
Other.....	(D)	18,230	(D)	193	(D)	14	76	-1	(D)	(D)	(D)	(D)	(D)	(D)	54	(D)
Middle East	33,694	16,280	8,114	411	858	98	1,152	3,470	32	(D)	2,816	(D)	1,103	824	3,415	(D)
Israel.....	10,414	(D)	5,097	50	213	(D)	920	3,242	21	(D)	1,652	(D)	618	196	1,862	437
Saudi Arabia.....	4,899	2,989	580	(D)	278	(D)	(D)	(D)	0	0	169	0	99	58	799	204
United Arab Emirates.....	11,019	7,123	1,083	(D)	357	(D)	207	202	11	0	951	26	360	462	635	381
Other.....	7,361	(D)	1,354	(D)	10	(D)	(D)	(D)	(*)	0	43	0	26	107	119	(D)
Asia and Pacific	365,554	34,730	139,177	6,625	27,817	4,064	11,590	42,620	3,171	9,979	53,164	10,558	16,928	30,971	34,667	45,358
Australia.....	58,424	11,213	15,552	2,884	1,817	1,708	1,219	1,256	210	941	8,161	779	4,126	3,580	5,945	9,069
China.....	67,647	1,962	39,182	1,538	8,894	1,383	4,473	10,634	1,650	4,741	11,203	2,934	1,863	1,167	3,744	5,592
Hong Kong.....	19,041	(D)	5,491	60	577	49	331	3,037	113	18	4,406	707	950	4,785	2,088	(D)
India.....	25,925	150	5,875	310	1,870	191	854	663	276	453	2,059	172	2,946	2,991	10,404	1,329
Indonesia.....	16,072	9,157	5,392	112	(D)	4	66	33	(D)	(D)	397	(D)	65	591	28	(D)
Japan.....	49,471	0	16,603	100	6,236	90	1,518	4,515	105	753	8,554	3,522	2,713	7,097	7,091	3,891
Korea, Republic of.....	15,201	(D)	8,790	151	1,364	61	788	1,844	72	1,922	1,878	851	337	1,472	909	(D)
Malaysia.....	12,425	4,085	6,150	87	432	89	311	4,497	(D)	161	948	152	133	505	413	40
New Zealand.....	5,339	22	1,146	271	159	48	77	135	11	(*)	2,051	117	189	709	478	627
Philippines.....	6,752	(D)	2,474	195	238	(D)	1,321	(D)	(D)	(D)	416	415	686	196		

Table 9.2. Value Added of Majority-Owned Foreign Affiliates, Country by Industry of Affiliate, 2015

[Millions of dollars]

	All industries	Mining	Manufacturing							Wholesale trade	Retail trade	Information	Finance and insurance	Professional, scientific, and technical services	Other industries	
			Total	Of which:												
				Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components							Transportation equipment
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All countries	1,357,462	98,421	578,724	34,656	119,614	20,001	64,873	92,787	12,297	59,650	168,860	77,209	75,519	90,663	119,177	148,889
Canada	131,569	7,446	54,389	4,448	7,579	2,092	3,761	4,149	1,332	9,800	12,859	17,344	4,564	4,459	8,955	21,555
Europe	685,991	26,185	304,457	15,590	65,064	10,814	43,569	40,174	5,750	30,680	93,229	38,268	48,815	40,310	51,679	83,048
Austria	4,874	4	3,048	192	303	63	581	211	172	608	1,169	153	285	-432	452	195
Belgium	21,705	(D)	11,806	614	5,472	247	763	877	(*)	375	4,119	106	1,268	1,055	1,312	(D)
Czech Republic	5,173	0	3,681	207	215	140	339	454	95	781	504	42	129	326	244	247
Denmark	5,939	257	3,174	119	1,622	138	579	278	13	3	956	73	548	86	758	87
Finland	1,182	0	-63	6	219	(D)	244	(D)	9	0	1,005	11	-525	106	400	247
France	49,222	51	24,800	1,876	5,479	1,362	3,336	1,583	469	1,681	8,628	1,295	1,556	2,358	3,625	6,909
Germany	86,775	940	48,752	1,712	8,757	2,319	6,212	6,814	1,408	12,210	13,762	7,878	4,238	1,888	5,703	3,615
Greece	2,381	0	1,733	98	195	(D)	6	(D)	1	(*)	254	26	67	90	65	147
Hungary	14,572	(D)	16,860	(D)	71	(D)	(D)	(D)	(D)	544	223	(D)	365	63	242	(D)
Ireland	86,775	(D)	41,805	111	14,222	37	114	19,849	(D)	79	5,997	147	14,686	3,288	5,864	(D)
Italy	30,124	123	11,418	462	3,099	661	(D)	488	658	773	2,848	(D)	1,806	876	2,447	(D)
Luxembourg	8,269	322	2,004	(*)	280	90	-10	(D)	(D)	768	178	150	-1,907	254	5,301	5,301
Netherlands	48,383	316	18,586	1,669	5,626	635	1,820	2,281	116	(D)	3,665	1,962	1,795	3,304	2,785	15,970
Norway	17,489	8,926	5,457	33	316	271	2,486	(D)	55	0	1,167	122	563	115	425	714
Poland	9,504	-69	4,866	742	516	364	182	151	214	1,513	3,764	69	377	-373	344	527
Portugal	3,329	0	784	75	207	54	60	44	(D)	178	1,678	45	79	126	229	388
Russia	9,586	(D)	4,803	299	564	(D)	163	111	31	(D)	859	1	1,056	222	418	(D)
Spain	15,052	16	9,627	551	2,519	671	567	990	564	2,618	2,189	(D)	495	-598	913	(D)
Sweden	10,038	3	4,631	288	882	211	561	292	60	569	1,558	134	916	-166	1,126	1,836
Switzerland	54,005	221	13,709	93	6,892	110	1,376	896	369	180	22,574	2,804	2,433	2,454	2,543	7,268
Turkey	8,981	(D)	7,822	263	698	(D)	50	(D)	(D)	306	769	16	113	167	120	(D)
United Kingdom	172,944	3,634	60,058	5,795	6,407	2,019	6,100	4,559	780	6,725	12,340	14,358	14,831	27,053	20,500	20,169
Other	19,685	(D)	5,096	(D)	502	924	190	153	294	974	2,434	4	382	210	908	(D)
Latin America and Other Western Hemisphere	150,363	15,603	66,238	7,910	14,610	2,327	4,432	4,322	1,638	11,351	10,309	9,407	5,394	17,746	18,747	6,918
South America	76,034	12,732	34,914	5,040	9,364	1,264	2,459	1,817	720	(D)	4,675	3,068	3,930	3,976	3,826	8,914
Argentina	17,744	4,355	8,716	1,691	1,726	43	467	29	(D)	922	421	(D)	817	1,123	345	(D)
Brazil	36,428	1,426	20,996	2,380	5,148	1,387	1,898	1,526	709	2,341	2,251	1,191	1,620	2,526	2,575	3,843
Chile	8,950	(D)	1,448	119	552	11	-15	(D)	31	(D)	327	(D)	572	-351	282	2,239
Colombia	5,011	(D)	1,487	204	572	(D)	(D)	112	51	66	893	216	248	226	436	(D)
Ecuador	953	67	551	120	90	0	3	(D)	(*)	(D)	237	19	(D)	74	-70	(D)
Peru	3,700	2,135	606	114	173	1	44	1	2	(*)	243	(*)	18	-36	118	615
Venezuela	1,919	235	683	276	1,058	(D)	12	(D)	(D)	218	(D)	(D)	(D)	283	113	-13
Other	1,328	154	425	137	46	(D)	6	1	(D)	85	28	167	132	28	309	(D)
Central America	51,078	1,946	27,904	2,745	3,365	1,048	(D)	2,177	915	8,479	3,362	6,087	805	2,490	(D)	(D)
Costa Rica	2,849	0	1,375	(D)	284	2	4	164	(D)	(D)	411	(D)	19	(D)	163	226
Honduras	669	0	358	(D)	3	0	0	(D)	(*)	(D)	31	73	3	12	2	190
Mexico	45,071	1,932	25,361	2,391	3,032	1,004	(D)	1,984	855	8,347	2,736	4,723	744	2,311	2,057	5,207
Panama	618	14	179	16	-63	3	3	1	(*)	0	98	61	18	6	17	224
Other	1,871	0	631	109	39	(D)	(D)	(D)	(D)	0	86	(D)	20	(D)	(D)	(D)
Other Western Hemisphere	23,252	926	3,420	125	1,881	14	(D)	329	2	(D)	2,272	252	659	11,280	(D)	(D)
Barbados	1,074	3	11	8	-5	0	(D)	(D)	2	(*)	(D)	(D)	2	174	2	(D)
Bermuda	-1,279	185	353	0	(D)	1	(D)	(D)	0	(D)	(D)	0	570	2,857	70	(D)
Dominican Republic	1,039	0	570	(D)	(D)	(D)	(*)	1	2	0	74	49	12	(D)	23	(D)
United Kingdom Islands, Caribbean ¹	5,460	-577	2,301	(D)	(D)	2	2	307	-3	1	-1	(D)	62	6,563	315	(D)
Other	16,958	1,314	185	(D)	49	(D)	(*)	11	3	0	138	113	13	(D)	1,263	(D)
Africa	30,487	18,496	5,985	716	715	36	501	219	42	(D)	1,475	(D)	235	1,231	568	(D)
Egypt	3,500	(D)	2,577	247	192	1	(D)	(D)	0	(*)	660	(*)	(D)	(D)	22	31
Nigeria	9,904	(D)	2	(D)	0	0	(D)	(D)	0	0	(D)	0	38	(D)	(D)	9
South Africa	6,254	79	2,024	238	420	37	259	104	23	353	569	(D)	200	444	476	(D)
Other	10,830	8,863	(D)	230	(D)	-1	73	56	19	(D)	(D)	(D)	582	(D)	(D)	(D)
Middle East	24,520	9,514	6,971	406	972	92	1,043	2,777	32	(D)	1,965	(D)	1,054	754	3,495	(D)
Israel	9,231	(D)	4,505	32	455	(D)	733	2,579	21	(D)	1,071	(D)	571	158	2,005	(D)
Saudi Arabia	2,490	896	623	311	(D)	(D)	(D)	0	0	68	(D)	25	49	665	(D)	(D)
United Arab Emirates	8,158	4,631	965	(D)	197	(D)	295	173	11	0	774	23	415	413	644	293
Other	4,641	(D)	878	(D)	10	(D)	(D)	(D)	(*)	0	51	0	43	134	181	(D)
Asia and Pacific	334,532	21,178	140,683	5,585	30,673	4,640	11,567	41,145	3,505	7,258	49,024	10,034	15,459	26,164	35,733	36,258
Australia	41,610	6,138	14,323	1,748	1,882	1,866	939	1,459	254	1,191	6,565	676	2,771	2,070	5,793	3,274
China	65,689	1,022	38,794	1,391	9,273	1,446	4,869	9,824	1,722	4,530	9,899	3,005	1,577	1,219	4,158	6,013
Hong Kong	19,845	(D)	5,705	42	694	207	111	3,198	134	11	4,609	738	634	5,088	2,592	(D)
India	26,321	30	5,817	353	1,714	204	840	704	321	516	2,310	167	2,896	2,696	11,133	1,273
Indonesia	13,470	6,446	5,710	291	(D)	4	(D)	(D)	(D)	(D)	403	(D)	66	413	28	(D)
Japan	47,420	0	17,349	111	6,617	128	1,469	3,916	158	746	7,529	2,904	2,234	6,091	6,454	4,860
Korea, Republic of	15,486	(D)	9,156	175	1,354	117	770	1,389	125	1,440	1,939	760	371	1,352	816	(D)
Malaysia	8,916	818	6,022	151	363	73	506	4,155	(D)	135	834	159	104	444	422	114
New Zealand	4,777	63	1,116	287	152	(D)	104	102	12	(*)	1,859	109	246	309	419	656
Philippines	5,502	(D)	2,147	215	180	(D)	6	1,059	(D)	(D)	552	368	716	163	602	(D)

REGIONAL QUARTERLY REPORT

State GDP and Personal Income

By David G. Lenze

Second quarter of 2017

Real GDP growth averaged 2.8 percent in the second quarter of 2017, ranging from 8.3 percent in North Dakota to -0.7 percent in Iowa.¹

For 38 states and for the nation, second-quarter real GDP growth accelerated, compared with growth over the previous four quarters. Twenty-two of those states also grew faster than the national average in the second quarter (chart 1). These 22 states, with relatively fast and accelerating real GDP growth, include the 9 largest mining states.²

For 17 of the states that grew slower than the nation in

the second quarter, real GDP growth accelerated.³ New York was the largest of the states with relatively slow but accelerating real GDP growth.⁴

For 11 states, real GDP grew slower than the nation in the second quarter and grew slower than their average for the previous four quarters. Real GDP in California, for example, grew 2.1 percent in the second quarter, down from an average 3.0 percent growth from the first quarter of 2016 to the first quarter of 2017.

3. Montana, whose real GDP grew 0.6 percent in both periods was placed in this group.

4. Real GDP growth in the District of Columbia was also slower than the U.S., but accelerating.

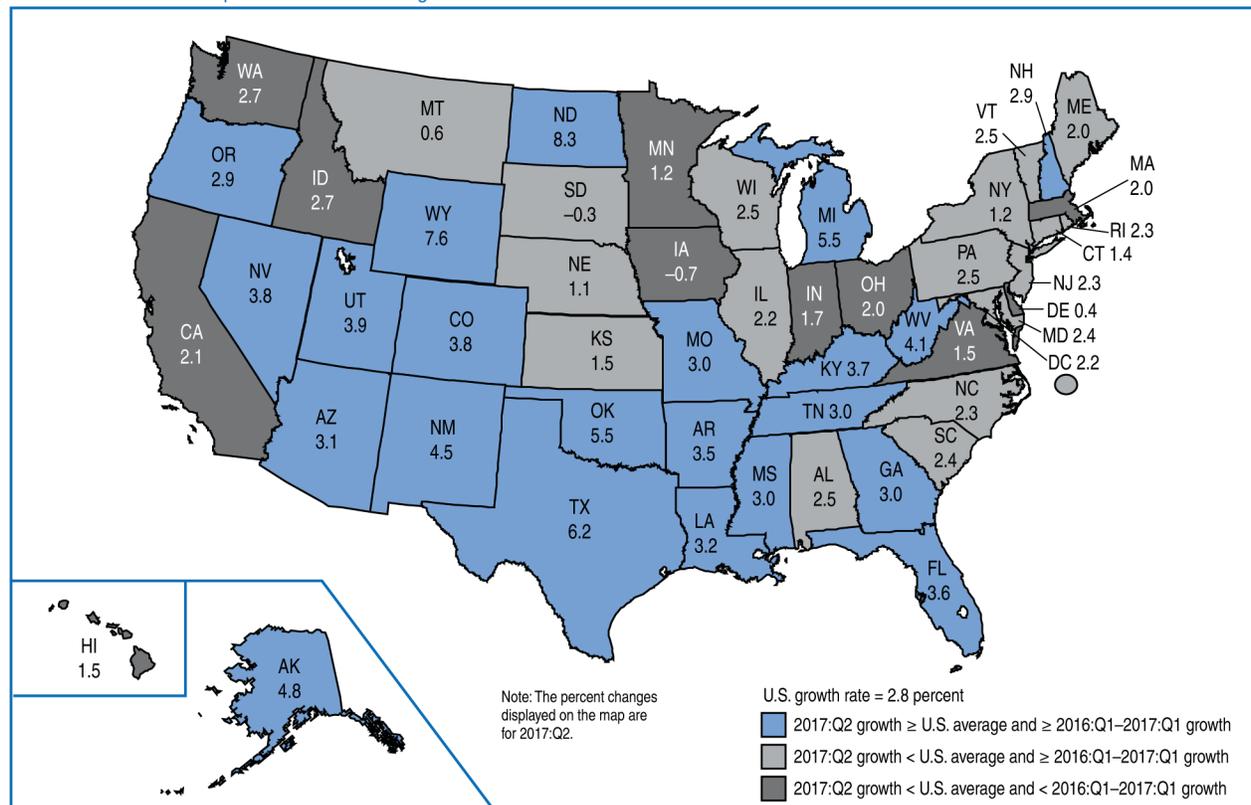
1. Quarterly estimates and percent changes are expressed at seasonally adjusted annual rates, which reflect the rate of activity for the quarter as if it were maintained for a year. The second quarter 2017 state GDP estimates are aligned with the August 30 national income and product accounts release, the November 2 industry accounts release, and the September 26 state personal income release.

2. As ranked by mining's share of nominal 2017:II GDP these states are Wyoming, Alaska, West Virginia, North Dakota, Oklahoma, New Mexico, Texas, Louisiana, and Colorado.

This *Regional Quarterly Report*, for the first time, discusses gross domestic product by state *and* personal income by state. Previously, they were detailed in separate articles. A combined version makes it easier to compare and analyze these widely watched data sets.

Chart 1. Percent Change in Real Gross Domestic Product (GDP) by State

Current Growth Rate Compared to National Average and to State's Recent Growth



Quarterly Gross Domestic Product by State

Table A. Real Gross Domestic Product (GDP) by State

[Seasonally adjusted at annual rates]

	Share of current dollar U.S. GDP	Percent change from the preceding quarter						
		2017		2016			2017	
		II	I	II	III	IV	I	II
United States	100.0	0.9	1.9	2.7	1.7	1.0	2.8	
Alabama	1.1	2.6	2.4	0.0	2.5	4.1	2.5	
Alaska	0.3	-5.9	-7.6	-3.6	-3.9	-0.8	4.8	
Arizona	1.7	0.5	2.7	8.1	-0.2	1.4	3.1	
Arkansas	0.7	0.6	2.5	-2.6	4.8	4.0	3.5	
California	14.2	3.9	3.7	5.0	2.9	0.6	2.1	
Colorado	1.8	-2.3	2.6	6.2	1.9	2.7	3.8	
Connecticut	1.4	0.8	-0.4	-0.6	-2.1	-4.4	1.4	
Delaware	0.4	-5.9	4.9	6.4	2.2	2.5	0.4	
District of Columbia	0.7	8.7	0.2	0.8	-0.2	5.1	2.2	
Florida	5.0	-3.0	4.1	5.2	1.5	2.0	3.6	
Georgia	2.9	7.0	-1.0	4.3	3.7	1.1	3.0	
Hawaii	0.5	2.2	1.9	1.3	0.3	3.0	1.5	
Idaho	0.4	6.9	4.4	3.7	4.2	0.9	2.7	
Illinois	4.2	1.4	0.5	0.7	2.3	-1.9	2.2	
Indiana	1.9	2.7	2.3	4.5	3.7	-0.8	1.7	
Iowa	1.0	-1.2	2.7	2.5	-0.5	-1.6	-0.7	
Kansas	0.8	-6.1	2.6	1.3	0.3	-5.7	1.5	
Kentucky	1.1	-7.6	7.0	5.8	-0.3	-1.2	3.7	
Louisiana	1.3	4.3	-0.3	0.1	-2.5	2.0	3.2	
Maine	0.3	1.3	2.9	-0.2	-0.2	2.4	2.0	
Maryland	2.1	1.7	4.8	3.0	3.0	-2.6	2.4	
Massachusetts	2.7	-2.9	1.7	5.1	-1.6	4.3	2.0	
Michigan	2.7	-1.4	5.5	3.2	4.1	-0.1	5.5	
Minnesota	1.8	-4.1	5.8	5.5	4.1	0.7	1.2	
Mississippi	0.6	3.9	-0.8	0.2	1.7	1.2	3.0	
Missouri	1.6	1.5	1.4	-0.7	1.7	-2.1	3.0	
Montana	0.2	5.1	-1.2	1.2	5.4	-2.9	0.6	
Nebraska	0.6	2.0	3.6	3.4	-1.8	-4.5	1.1	
Nevada	0.8	-1.3	0.7	10.0	-2.0	0.5	3.8	
New Hampshire	0.4	-1.1	1.1	2.3	-7.3	5.3	2.9	
New Jersey	3.1	1.0	-2.2	4.0	-0.3	-2.1	2.3	
New Mexico	0.5	1.2	1.1	0.0	2.0	1.2	4.5	
New York	8.0	4.8	1.7	-4.2	3.3	2.3	1.2	
North Carolina	2.8	3.4	0.7	2.6	4.8	-0.5	2.3	
North Dakota	0.3	-7.4	-2.5	-2.9	-0.4	-3.7	8.3	
Ohio	3.4	-2.3	3.4	4.8	0.2	1.3	2.0	
Oklahoma	1.0	-6.2	-2.2	-5.5	-1.5	4.9	5.5	
Oregon	1.2	7.3	2.3	-0.1	5.4	-0.6	2.9	
Pennsylvania	3.9	-5.6	3.2	5.0	-0.5	0.3	2.5	
Rhode Island	0.3	-5.4	4.4	5.4	-4.3	0.8	2.3	
South Carolina	1.1	-0.3	2.1	0.7	5.0	1.5	2.4	
South Dakota	0.3	-6.9	5.2	1.5	-2.9	-5.9	-0.3	
Tennessee	1.8	2.7	2.7	4.9	2.9	-1.1	3.0	
Texas	8.8	0.0	-0.4	1.8	-0.7	4.5	6.2	
Utah	0.9	5.3	1.2	5.9	4.5	1.3	3.9	
Vermont	0.2	2.2	-1.5	2.4	-1.3	0.9	2.5	
Virginia	2.7	-4.0	2.2	2.0	1.3	1.7	1.5	
Washington	2.6	7.7	1.0	3.6	8.3	2.7	2.7	
West Virginia	0.4	-3.5	-2.1	2.8	0.0	5.0	4.1	
Wisconsin	1.7	0.2	0.3	5.4	-1.1	1.0	2.5	
Wyoming	0.2	4.3	-11.0	-2.5	1.7	6.3	7.6	

The 2.8 percent real GDP growth for the United States in the second quarter of 2017 was the fastest since the first quarter of 2015 (table A).

- Real GDP growth in North Dakota (8.3 percent), Wyoming (7.6 percent), and Texas (6.2 percent)—the fastest in the country—reflected strong growth in the mining industry (see table B on page 3).
- Mining was the major source of growth in Alaska, New Mexico, Oklahoma, and West Virginia. Real GDP growth in each of these states exceeded that of the nation by more than one percentage point.
- Durable-goods manufacturing accounted for more than half of Michigan's 5.5 percent real GDP growth. It also made substantial contributions to growth in Kentucky and Missouri.
- Real GDP growth decelerated to 1.2 percent in New York and to 0.4 percent in Delaware; both growth rates were lower than national second-quarter growth. This reflected relatively large declines in the finance industry.
- Real GDP declined only in Iowa (0.7 percent) and South Dakota (0.3 percent), mostly because of declines in agriculture. Agricultural declines in the other Plains Region states were more than offset by growth in nonfarm industries, including information and health care in Minnesota, real estate in Nebraska, and durable-goods manufacturing in Kansas.
- Real GDP growth in the District of Columbia (2.2 percent), which was below the national average, largely reflected growth in professional services and weakness in finance and government.

Quarterly Gross Domestic Product by State

Table B. Contributions to Percent Change in Real Gross Domestic Product (GDP) by Industry and by State, 2017:I–2017:II—Continues

[Percentage points, seasonally adjusted at annual rates]

	Percent change in real GDP	Agri-culture, forestry, fishing, and hunting	Mining	Utilities	Con-struction	Durable-goods manu-facturing	Non-durable-goods manu-facturing	Whole-sale trade	Retail trade	Trans-portion and ware-housing	Informa-tion	Finance and insur-ance
United States	2.8	-0.10	0.42	0.13	-0.09	0.18	0.18	0.16	0.33	0.08	0.33	-0.50
Alabama	2.5	0.44	0.35	0.28	0.00	-0.02	0.28	0.13	0.35	-0.04	0.16	-0.25
Alaska	4.8	0.37	2.40	0.02	-0.49	0.01	0.33	-0.04	0.31	0.90	-0.01	-0.17
Arizona	3.1	0.25	0.13	0.10	0.04	0.06	0.08	-0.01	0.48	0.18	0.25	-0.32
Arkansas	3.5	-0.05	0.24	0.24	-0.13	-0.07	0.59	0.52	0.42	0.20	0.27	-0.15
California	2.1	-0.12	0.05	0.10	0.08	-0.03	0.10	0.09	0.33	0.08	0.61	-0.38
Colorado	3.8	-0.03	0.56	0.10	-0.25	-0.15	0.14	0.27	0.63	0.09	0.97	-0.49
Connecticut	1.4	0.04	0.04	0.17	0.11	-0.05	0.04	0.03	0.27	0.08	0.44	-0.75
Delaware	0.4	(D)	(D)	0.12	-0.08	0.00	0.16	0.04	0.22	0.12	0.10	-1.99
District of Columbia	2.2	0.00	0.00	0.11	-0.04	0.00	0.01	0.11	0.07	0.11	0.43	-0.44
Florida	3.6	0.22	0.02	0.15	-0.01	0.02	0.07	0.37	0.45	0.07	0.35	-0.40
Georgia	3.0	0.27	0.05	0.15	-0.14	-0.06	0.18	0.38	0.35	0.12	0.69	-0.39
Hawaii	1.5	0.22	0.01	0.19	-0.24	0.00	0.07	0.00	0.78	0.39	0.25	-0.29
Idaho	2.7	0.87	0.06	0.13	-0.22	0.14	0.12	0.23	0.42	0.17	0.13	-0.34
Illinois	2.2	-0.21	0.07	0.16	-0.21	0.45	0.26	0.12	0.25	0.11	0.33	-0.77
Indiana	1.7	-0.60	0.11	0.15	0.07	0.43	0.17	0.23	0.37	-0.03	0.01	-0.22
Iowa	-0.7	-2.49	0.03	0.11	-0.12	-0.01	0.41	0.31	0.31	0.16	0.11	-0.64
Kansas	1.5	-0.19	0.12	0.14	-0.17	0.69	-0.03	0.08	0.36	0.08	0.14	-0.40
Kentucky	3.7	-0.47	0.40	0.12	-0.17	1.47	0.33	0.24	0.34	0.13	0.23	-0.32
Louisiana	3.2	-0.22	0.73	0.13	-0.06	-0.01	0.43	0.11	0.30	0.09	0.00	-0.36
Maine	2.0	0.19	0.01	0.15	-0.36	-0.11	0.23	0.09	0.35	0.07	0.15	-0.61
Maryland	2.4	0.00	0.02	0.14	-0.12	0.00	0.07	0.06	0.35	0.09	0.26	-0.43
Massachusetts	2.0	0.05	0.02	-0.02	-0.13	-0.21	0.12	0.13	0.26	0.07	0.45	-0.59
Michigan	5.5	-0.13	0.11	0.17	-0.08	3.02	0.22	0.06	0.35	0.04	0.20	-0.38
Minnesota	1.2	-0.65	0.15	0.14	-0.09	-0.03	0.21	0.12	0.28	0.08	0.31	-0.55
Mississippi	3.0	0.18	0.12	0.32	-0.23	0.00	0.16	0.28	0.42	0.13	0.14	-0.23
Missouri	3.0	-0.94	0.07	0.15	-0.29	1.50	0.36	0.14	0.37	0.08	0.21	-0.49
Montana	0.6	-2.16	0.71	0.17	-0.27	-0.04	0.19	0.12	0.36	-0.04	0.18	-0.23
Nebraska	1.1	-1.07	0.04	0.09	-0.08	-0.18	0.35	0.19	0.33	0.20	0.26	-0.36
Nevada	3.8	-0.11	0.36	0.14	0.66	0.13	0.06	0.08	0.61	0.05	0.06	-0.42
New Hampshire	2.9	0.04	0.01	0.12	0.07	0.06	0.01	0.14	0.39	0.05	0.35	-0.38
New Jersey	2.3	0.05	0.01	0.14	-0.15	0.02	0.07	0.10	0.29	0.04	0.27	-0.50
New Mexico	4.5	0.48	1.77	0.19	0.22	-0.07	0.08	0.00	0.52	0.17	0.12	-0.23
New York	1.2	0.03	0.01	-0.01	-0.20	-0.20	0.09	0.05	0.19	0.00	0.67	-1.53
North Carolina	2.3	0.37	0.02	0.14	-0.17	-0.04	0.40	0.19	0.28	0.05	0.15	-0.58
North Dakota	8.3	-2.56	6.96	0.40	0.00	-0.20	0.11	-0.01	0.00	0.48	0.28	-0.26
Ohio	2.0	-0.87	0.31	0.11	-0.17	0.44	0.05	0.28	0.32	-0.03	0.27	-0.61
Oklahoma	5.5	-0.40	3.79	0.13	-0.09	0.40	0.03	0.27	0.03	-0.06	0.14	-0.36
Oregon	2.9	0.21	0.03	0.14	0.24	0.48	0.21	0.04	0.35	0.16	0.25	-0.36
Pennsylvania	2.5	0.10	0.56	0.14	-0.22	-0.10	0.21	0.16	0.27	0.08	0.30	-0.31
Rhode Island	2.3	(D)	(D)	0.12	0.13	0.10	0.25	0.24	0.36	0.09	0.15	-0.80
South Carolina	2.4	-0.03	0.05	0.22	-0.09	0.02	0.31	0.23	0.38	0.03	0.18	-0.35
South Dakota	-0.3	-1.66	0.06	0.12	-0.45	0.07	0.07	0.25	0.31	-0.07	0.08	-0.64
Tennessee	3.0	0.20	0.06	0.04	-0.13	0.44	0.25	0.19	0.37	0.08	0.15	-0.35
Texas	6.2	-0.20	2.58	0.29	-0.30	0.51	0.42	0.28	0.28	0.13	-0.02	-0.25
Utah	3.9	-0.10	0.08	0.13	0.16	0.08	0.04	0.06	0.61	0.19	0.54	-0.40
Vermont	2.5	0.34	0.21	0.13	-0.17	-0.05	0.16	0.16	0.44	0.09	0.21	-0.43
Virginia	1.5	-0.06	0.08	0.12	-0.14	-0.03	0.19	0.14	0.18	0.00	0.33	-0.34
Washington	2.7	0.27	0.01	0.11	0.09	-0.53	0.13	0.09	0.72	0.12	-0.12	-0.16
West Virginia	4.1	-0.19	2.63	0.18	0.06	-0.03	0.11	-0.11	0.22	-0.27	0.12	-0.18
Wisconsin	2.5	0.43	0.10	0.11	-0.13	0.13	0.32	0.21	0.31	0.08	0.22	-0.69
Wyoming	7.6	-0.73	6.64	0.18	-0.32	0.03	0.26	-0.18	0.36	-0.04	0.14	-0.13

(D) Data are suppressed to avoid the disclosure of confidential information.

Quarterly Gross Domestic Product by State

Table B. Contributions to Percent Change in Real Gross Domestic Product (GDP) by Industry and by State, 2017:I–2017:II—Table Ends

[Percentage points, seasonally adjusted at annual rates]

	Percent change in real GDP	Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies and enterprises	Administrative and waste management services	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services, except government	Government
United States	2.8	0.31	0.35	0.09	0.26	-0.02	0.34	0.13	0.08	0.09	0.02
Alabama	2.5	-0.27	0.31	0.06	0.22	-0.01	0.28	0.05	0.09	0.13	-0.10
Alaska	4.8	-0.08	0.02	0.02	0.14	-0.01	0.51	0.03	0.05	0.02	0.44
Arizona	3.1	0.51	0.12	0.02	0.29	0.00	0.41	0.10	0.22	0.04	0.15
Arkansas	3.5	0.19	0.22	0.03	0.39	0.01	0.36	0.07	0.14	0.11	-0.11
California	2.1	-0.03	0.28	0.06	0.23	-0.01	0.30	0.13	0.08	0.10	0.08
Colorado	3.8	0.53	0.43	0.07	0.25	-0.03	0.28	0.30	0.02	0.14	-0.05
Connecticut	1.4	-0.07	0.33	0.06	0.14	0.02	0.32	0.09	0.04	0.10	-0.09
Delaware	0.4	0.36	0.40	0.08	0.20	0.00	0.31	0.09	0.04	0.05	0.01
District of Columbia	2.2	0.05	1.19	0.03	0.06	0.06	0.07	0.09	0.19	0.41	-0.30
Florida	3.6	0.49	0.50	0.08	0.35	-0.02	0.35	0.19	0.16	0.13	0.04
Georgia	3.0	-0.05	0.36	0.06	0.49	0.00	0.30	0.07	0.05	0.08	0.02
Hawaii	1.5	-0.79	0.09	0.17	0.28	-0.02	0.23	0.08	0.42	0.07	-0.40
Idaho	2.7	-0.19	0.19	0.03	0.11	-0.01	0.43	0.11	0.06	0.09	0.18
Illinois	2.2	0.46	0.38	0.11	0.24	-0.03	0.31	0.08	0.06	0.09	-0.03
Indiana	1.7	0.06	0.21	0.06	0.17	0.01	0.35	0.08	0.06	0.07	-0.08
Iowa	-0.7	0.35	0.15	0.10	0.11	-0.01	0.43	0.13	0.02	0.05	-0.16
Kansas	1.5	-0.29	0.27	0.11	0.19	-0.02	0.29	0.05	0.03	0.06	-0.03
Kentucky	3.7	0.17	0.25	0.06	0.23	-0.02	0.39	0.08	0.07	0.10	0.06
Louisiana	3.2	0.82	0.25	0.01	0.16	0.00	0.37	0.17	0.18	0.11	-0.04
Maine	2.0	0.47	0.26	0.04	0.10	-0.02	0.57	0.18	0.13	0.08	0.01
Maryland	2.4	0.45	0.55	0.02	0.27	-0.03	0.31	0.13	0.03	0.11	0.14
Massachusetts	2.0	0.30	0.59	0.10	0.25	-0.05	0.42	0.12	0.05	0.08	0.01
Michigan	5.5	0.44	0.33	0.09	0.31	-0.05	0.33	0.12	0.09	0.12	0.14
Minnesota	1.2	-0.25	0.25	0.22	0.19	0.01	0.54	0.12	0.08	0.02	0.05
Mississippi	3.0	0.52	0.19	0.07	0.26	0.00	0.30	0.07	0.11	0.11	0.07
Missouri	3.0	0.39	0.44	0.09	0.26	-0.05	0.40	0.07	0.09	0.08	0.03
Montana	0.6	0.32	0.18	0.01	0.17	0.00	0.49	0.21	0.11	0.03	0.12
Nebraska	1.1	0.39	0.26	0.09	0.14	0.01	0.23	0.14	0.07	0.11	-0.08
Nevada	3.8	-0.07	0.36	0.23	0.58	0.00	0.49	0.23	0.18	0.11	0.08
New Hampshire	2.9	0.68	0.40	0.13	0.30	-0.01	0.40	-0.01	0.10	0.17	-0.13
New Jersey	2.3	0.48	0.45	0.11	0.32	0.00	0.33	0.14	0.08	0.08	-0.06
New Mexico	4.5	0.35	0.23	0.03	0.18	0.04	0.31	0.06	0.15	0.08	-0.20
New York	1.2	0.53	0.47	0.09	0.14	-0.03	0.44	0.31	0.08	0.12	-0.05
North Carolina	2.3	0.25	0.31	0.11	0.32	-0.02	0.27	0.08	0.07	0.08	0.03
North Dakota	8.3	2.03	0.47	0.11	0.22	-0.02	0.29	0.03	-0.02	0.00	0.05
Ohio	2.0	0.53	0.26	0.14	0.27	-0.01	0.39	0.20	0.05	0.09	-0.05
Oklahoma	5.5	0.49	0.47	0.10	0.27	-0.04	0.18	0.09	0.02	0.02	-0.02
Oregon	2.9	-0.31	0.34	0.18	0.25	0.00	0.42	0.10	0.08	0.09	0.05
Pennsylvania	2.5	-0.06	0.38	0.17	0.24	-0.03	0.40	0.11	0.09	0.09	-0.04
Rhode Island	2.3	0.38	0.23	0.24	0.03	-0.04	0.24	0.02	0.17	0.10	0.16
South Carolina	2.4	0.36	0.28	0.04	0.27	-0.01	0.27	0.06	0.13	0.08	-0.08
South Dakota	-0.3	0.44	0.03	0.01	0.07	-0.02	0.35	0.13	0.35	0.10	0.10
Tennessee	3.0	0.24	0.24	0.10	0.33	-0.01	0.40	0.15	0.07	0.10	0.03
Texas	6.2	0.96	0.36	0.14	0.33	-0.02	0.32	0.04	0.04	0.09	0.18
Utah	3.9	0.51	0.43	0.01	0.50	0.07	0.30	0.12	0.09	0.18	0.26
Vermont	2.5	0.15	0.30	0.04	0.24	-0.04	0.46	0.12	0.04	0.09	0.04
Virginia	1.5	-0.29	0.50	0.02	0.42	0.02	0.30	0.07	0.08	0.08	-0.13
Washington	2.7	0.63	0.31	0.07	0.19	-0.06	0.33	0.06	0.09	0.10	0.21
West Virginia	4.1	1.04	0.24	0.01	0.12	0.02	0.30	0.07	0.09	0.06	-0.43
Wisconsin	2.5	0.24	0.20	0.12	0.20	-0.04	0.35	0.19	0.08	0.08	-0.06
Wyoming	7.6	1.36	0.06	-0.02	-0.07	0.00	-0.01	0.07	0.08	0.05	-0.11

(D) Data are suppressed to avoid the disclosure of confidential information.

Quarterly State Personal Income

Table C. Percent Change in Personal income, Compensation, and Proprietors' Income by State

[Seasonally adjusted at annual rates]

	Personal income		Compensation ¹		Proprietors' income with IVA and CCAj	
	2017		2017		2017	
	I	II	I	II	I	II
United States.....	5.8	2.9	6.1	4.3	11.2	-2.0
Alabama.....	8.2	3.0	6.1	4.0	44.7	-2.3
Alaska.....	1.8	3.7	5.1	3.8	2.6	-3.4
Arizona.....	7.9	3.8	9.6	4.3	16.6	-1.2
Arkansas.....	8.1	2.5	7.5	4.5	79.0	-14.4
California.....	5.4	2.3	6.3	4.1	2.5	-0.9
Colorado.....	8.2	3.4	8.8	5.1	9.9	-1.0
Connecticut.....	3.6	3.1	1.9	4.5	4.6	1.4
Delaware.....	8.2	3.8	9.5	5.0	24.8	-2.9
District of Columbia.....	5.4	3.0	10.5	2.9	5.8	2.1
Florida.....	8.3	4.0	8.6	5.5	9.0	0.5
Georgia.....	7.4	3.9	6.9	5.5	24.0	-1.2
Hawaii.....	5.7	3.6	6.6	4.1	8.2	-0.3
Idaho.....	9.7	2.2	5.4	4.4	44.4	-7.2
Illinois.....	4.4	2.5	3.8	3.9	5.6	-2.0
Indiana.....	5.0	3.1	5.1	3.9	13.1	-8.6
Iowa.....	3.7	0.3	0.2	4.8	31.1	-21.2
Kansas.....	2.8	1.5	1.7	2.7	9.4	-8.0
Kentucky.....	3.0	3.2	2.2	4.4	23.2	-5.5
Louisiana.....	8.1	3.4	7.0	4.2	14.1	-3.4
Maine.....	6.5	2.4	7.6	3.5	10.8	-4.5
Maryland.....	3.2	3.0	1.9	4.3	9.0	-0.1
Massachusetts.....	7.9	2.7	10.6	3.3	6.5	0.7
Michigan.....	4.8	3.2	7.0	4.2	9.8	-2.4
Minnesota.....	6.3	2.0	7.8	3.0	27.5	-11.0
Mississippi.....	5.9	1.8	4.5	4.3	70.2	-10.0
Missouri.....	4.3	2.8	5.3	4.4	8.2	-6.6
Montana.....	4.1	1.9	4.7	4.2	11.6	-10.9
Nebraska.....	6.1	0.6	0.5	5.0	32.5	-18.0
Nevada.....	10.0	5.4	8.9	7.1	10.7	3.0
New Hampshire.....	10.3	3.3	15.7	3.6	6.6	1.7
New Jersey.....	3.4	3.0	2.6	4.0	6.8	0.6
New Mexico.....	6.1	2.6	6.3	4.1	40.0	-0.5
New York.....	5.7	3.1	7.3	3.6	7.7	0.7
North Carolina.....	7.6	3.2	4.3	4.3	27.3	-2.4
North Dakota.....	-2.6	3.0	3.4	7.6	-38.9	-16.8
Ohio.....	5.1	1.8	6.3	3.7	12.6	-3.8
Oklahoma.....	3.9	3.0	4.2	4.0	8.3	0.0
Oregon.....	4.4	3.7	3.7	5.9	13.8	-0.2
Pennsylvania.....	2.9	3.2	2.8	4.2	11.4	1.4
Rhode Island.....	5.6	2.7	6.4	4.6	5.2	1.8
South Carolina.....	6.7	3.1	6.6	3.9	16.3	0.0
South Dakota.....	3.0	1.8	4.9	3.9	-1.7	-7.0
Tennessee.....	4.5	3.5	3.8	4.2	10.8	-0.1
Texas.....	7.9	2.6	7.8	5.2	12.3	-1.9
Utah.....	6.2	4.4	6.5	5.9	13.3	0.1
Vermont.....	7.8	2.9	9.9	3.9	15.5	-1.5
Virginia.....	5.9	2.8	5.0	3.3	12.1	0.2
Washington.....	4.7	3.2	8.5	4.1	3.1	-2.7
West Virginia.....	6.6	1.4	10.2	2.1	13.8	0.4
Wisconsin.....	6.7	3.5	5.8	4.4	24.3	-4.1
Wyoming.....	7.2	2.4	8.4	4.0	8.9	-3.0

CCAj Capital consumption adjustment

IVA Inventory valuation adjustment

1. Compensation is by place of work.

Personal income growth, which is adjusted for residence but not for price changes, slowed in 46 states in the second quarter of 2017 (table C).¹ On average, state personal income grew 2.9 percent, down from 5.8 percent in the first quarter.²

- Compensation of employees, the largest component of personal income, grew 4.3 percent on average, down from 6.1 percent.³ Compensation growth decelerated in 38 states, including the four largest states: California, Florida, New York, and Texas. Compensation, which is measured by place of work, is a common component of both state personal income and state GDP.⁴

- Proprietors' income, which represents the income earned from current production by unincorporated businesses that is received by persons, fell 2.0 percent for the U.S. after rising 11.2 percent. Proprietors' income is another component that is common in concept to both personal income and GDP.⁵ The decline in proprietors' income was concentrated in the farm sector. Farm proprietors' income fell \$10.5 billion nationally, of which \$3.1 billion was in the Plains Region (see table E on page 7).⁶ In contrast, nonfarm proprietors' income for the United States rose \$3.4 billion.

1. The second quarter 2017 state personal income estimates are aligned with the August 30 national income and product accounts annual update. State personal income, which is measured in current dollars, is the sum of net earnings by place of residence, property income, and personal current transfer receipts. Quarterly estimates in dollars are expressed at seasonally adjusted annual rates; quarter-to-quarter percent changes are annualized.

2. Price inflation, as measured by the national price index for personal consumption expenditures, was 0.3 percent in the second quarter, down from 2.2 percent in the first quarter.

3. Compensation accounted for 53 to 69 percent of state personal income in the second quarter of 2017.

4. Conceptually in the income approach, GDP is the sum of compensation, taxes on production and imports less subsidies, net operating surplus, and the consumption of fixed capital. Proprietors' income is a component of net operating surplus.

5. The estimates of proprietors' income made for the mining and real estate industries for state personal income, however, are not appropriate for state GDP. For details, see the State GDP methodology on the BEA [Web site](#).

6. The Plains Region (or the farm belt) consists of Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

Quarterly State Personal Income

**Table D. Percent Change in Select Components of
Income by State**

[Seasonally adjusted at annual rates]

	Dividends, interest, and rent		Personal current transfer receipts		Contri- butions for govern- ment social insurance	
	2017		2017		2017	
	I	II	I	II	I	II
United States	5.3	3.2	5.2	0.8	11.3	4.3
Alabama	4.6	2.6	8.3	2.7	11.3	3.9
Alaska	5.1	2.8	-10.7	8.2	8.5	4.0
Arizona	6.4	2.8	4.3	5.3	14.7	4.2
Arkansas	4.0	4.8	-0.3	2.1	12.5	4.5
California	7.4	3.4	3.8	-3.4	11.5	4.2
Colorado	6.9	3.2	9.9	0.2	14.3	5.1
Connecticut	5.6	2.1	5.4	1.1	6.5	4.5
Delaware	3.7	3.0	9.0	4.6	14.0	5.1
District of Columbia	7.5	2.0	-1.8	4.4	15.4	3.0
Florida	4.8	3.5	14.3	2.4	13.7	5.4
Georgia	3.9	4.0	8.4	1.1	12.1	5.4
Hawaii	6.2	2.5	3.2	5.3	11.8	4.1
Idaho	5.2	4.1	10.4	0.3	11.1	4.4
Illinois	6.1	2.7	6.0	-0.6	8.9	4.0
Indiana	2.5	4.0	5.4	5.9	10.4	3.8
Iowa	4.0	3.4	4.0	-4.2	4.8	4.9
Kansas	3.0	3.5	3.1	1.3	6.9	2.7
Kentucky	2.0	3.7	2.1	2.6	7.5	4.4
Louisiana	3.8	3.2	13.5	4.6	12.1	4.4
Maine	3.3	2.8	5.9	1.7	12.5	3.6
Maryland	4.7	2.0	-0.8	2.2	7.0	4.3
Massachusetts	5.4	3.4	4.9	0.5	16.6	3.3
Michigan	2.4	5.0	1.8	0.8	12.4	4.1
Minnesota	3.5	4.1	-1.5	2.0	13.3	2.7
Mississippi	3.5	2.7	-3.1	0.4	9.4	4.2
Missouri	2.1	4.1	4.7	1.2	10.6	4.4
Montana	5.3	2.8	-0.7	2.3	9.5	4.1
Nebraska	3.7	3.4	8.7	2.1	5.1	5.1
Nevada	5.8	3.8	22.3	3.4	14.0	7.5
New Hampshire	5.3	3.0	5.6	3.7	21.3	3.6
New Jersey	4.2	3.0	2.3	0.9	8.1	4.0
New Mexico	3.9	3.1	2.2	-0.2	11.2	4.2
New York	6.2	2.5	2.3	3.5	12.2	3.7
North Carolina	6.2	2.7	13.7	3.1	9.5	4.2
North Dakota	4.9	4.8	3.1	-0.8	8.1	7.5
Ohio	3.2	3.8	2.6	-3.0	11.9	3.7
Oklahoma	3.3	3.4	2.3	2.1	8.8	4.0
Oregon	5.3	3.5	3.5	0.0	8.6	6.0
Pennsylvania	4.5	2.7	-0.3	1.9	8.0	4.2
Rhode Island	5.1	1.4	5.2	-0.5	12.1	4.6
South Carolina	4.7	3.4	8.2	1.7	11.9	3.9
South Dakota	4.2	3.3	2.4	1.5	9.8	3.8
Tennessee	4.5	2.7	4.4	4.4	9.0	4.1
Texas	5.4	3.1	10.6	-3.4	13.1	5.1
Utah	7.2	3.3	2.7	2.2	12.1	5.9
Vermont	3.9	3.7	5.1	1.6	14.6	4.0
Virginia	5.3	2.5	9.7	2.3	10.0	3.2
Washington	8.2	3.5	-8.9	2.5	13.8	4.2
West Virginia	4.1	2.7	3.5	-0.9	15.7	2.0
Wisconsin	2.2	4.2	10.4	3.5	10.3	4.4
Wyoming	5.4	2.9	9.0	0.0	13.5	4.0

• Property income (dividends, interest, and rent) increased 3.2 percent after increasing 5.3 percent (table D). Personal dividend income rose 11.3 percent, personal interest income fell 2.7 percent, and the rental income of persons increased 5.3 percent.¹ The largest increase in property income was 5.0 percent in Michigan. The smallest increase was 1.4 percent in Rhode Island.

• Personal current transfer receipts, which consist primarily of Social Security, Medicare, and Medicaid benefits, grew 0.8 percent on average, down from 5.2 percent. More than half the \$5.8 billion second-quarter increase was in New York (\$1.8 billion) and Florida (\$1.2 billion). In contrast, transfers fell \$3.0 billion in California and \$1.8 billion in Texas. The declines in Medicaid transfers accounts for the decline in overall transfers in California and Texas.

• Contributions for government social insurance, a subtraction in the derivation of personal income, grew 4.3 percent after rising 11.3 percent. The first-quarter increase reflects an increase in the maximum taxable earnings limit for Social Security taxes. The largest increases in contributions for government social insurance in the second quarter were 7.5 percent in Nevada and North Dakota, the states with the largest percentage increases in compensation. The smallest increase was in West Virginia (2.0 percent).

• The largest net outflow, as measured by the residence adjustment, was in New York, which reduced its personal income \$572 million. The largest net inflow was in New Jersey, boosting its personal income \$398 million (table E).

1. Rental income of persons with capital consumption adjustment is another component common to GDP and to state personal income. However, it is not estimated by industry at the state level as compensation and proprietors' income.

Quarterly State Personal Income

Table E. Change in State Personal Income and its Components for 2017:I and 2017:II

[Millions of dollars, seasonally adjusted at annual rates]

	2017:I								2017:II							
	Personal income	Com-pen-sation ¹	Proprietors' income with IVA and CCAAdj		Dividends, interest, and rent	Personal current transfer receipts	Contri-butions for govern-ment social insurance	Adjust-ment for resi-dence	Personal income	Com-pen-sation ¹	Proprietors' income with IVA and CCAAdj		Dividends, interest, and rent	Personal current transfer receipts	Contri-butions for govern-ment social insurance	Adjust-ment for resi-dence
			Farm	Nonfarm							Farm	Nonfarm				
United States.....	228,805	150,247	14,576	21,620	40,307	35,941	33,858	-28	116,996	106,710	-10,522	3,448	25,029	5,840	13,490	-18
Alabama.....	3,766	1,691	897	286	372	886	405	38	1,444	1,126	-130	51	211	298	147	35
Alaska.....	186	332	2	22	92	-194	63	-3	375	253	-2	-29	51	135	31	-2
Arizona.....	5,423	3,975	393	349	846	619	774	15	2,707	1,839	-119	60	378	768	238	19
Arkansas.....	2,339	1,217	1,051	129	253	-25	270	-16	763	744	-336	5	307	151	104	-3
California.....	29,590	21,248	-1,961	3,241	8,397	3,235	4,541	-29	13,150	14,392	-1,251	785	3,960	-2,962	1,751	-24
Colorado.....	5,789	3,926	166	507	1,039	913	772	10	2,479	2,326	-122	51	493	21	296	7
Connecticut.....	2,191	651	11	276	747	438	264	331	1,913	1,508	-8	100	293	96	187	112
Delaware.....	912	710	130	70	75	205	131	-146	444	391	-28	1	61	109	51	-40
District of Columbia	687	2,248	0	97	177	-31	369	-1,435	391	657	0	36	50	72	78	-345
Florida.....	19,212	10,755	-17	1,135	3,043	6,433	2,178	40	9,700	7,072	-173	233	2,273	1,170	904	29
Georgia.....	7,930	4,876	1,347	503	723	1,548	1,027	-40	4,301	3,985	-243	135	733	215	486	-37
Hawaii.....	1,002	741	28	76	232	92	166	0	654	469	-7	3	97	150	60	0
Idaho.....	1,565	496	560	142	179	309	144	22	371	414	-157	9	143	11	60	12
Illinois.....	7,135	4,103	-321	993	1,973	1,472	1,109	25	4,214	4,254	-280	35	885	-163	512	-6
Indiana.....	3,562	2,268	298	528	271	750	579	26	2,249	1,778	-623	17	431	817	225	54
Iowa.....	1,327	53	844	33	263	250	142	26	117	1,077	-779	3	228	-271	147	6
Kansas.....	954	350	120	215	197	169	183	86	530	561	-309	-3	232	74	74	48
Kentucky.....	1,285	612	321	205	132	221	264	57	1,395	1,217	-156	9	245	270	159	-32
Louisiana.....	3,906	1,999	207	362	319	1,430	394	-16	1,714	1,227	-186	34	273	520	150	-4
Maine.....	932	645	20	94	85	188	137	38	350	308	-17	-34	72	56	42	8
Maryland.....	2,773	1,010	128	506	775	-99	453	906	2,673	2,256	-54	45	335	281	286	95
Massachusetts.....	8,380	7,482	7	534	1,135	801	1,333	-245	2,974	2,423	-9	73	733	83	290	-39
Michigan.....	5,234	4,746	132	528	450	418	1,066	26	3,548	2,936	-222	47	948	192	372	20
Minnesota.....	4,492	3,733	860	453	464	-168	796	-55	1,442	1,476	-692	52	544	224	175	13
Mississippi.....	1,530	652	1,005	110	139	-223	183	31	475	623	-238	5	111	28	86	32
Missouri.....	2,754	2,222	82	282	249	612	549	-143	1,845	1,855	-311	-5	479	157	239	-90
Montana.....	451	290	59	66	137	-16	86	2	219	264	-129	-3	74	50	39	2
Nebraska.....	1,421	77	907	77	161	294	96	0	137	724	-691	-11	152	74	97	-14
Nevada.....	3,100	1,709	22	156	426	1,126	328	-10	1,736	1,399	-16	68	288	193	186	-10
New Hampshire.....	1,846	1,591	11	97	172	157	268	87	622	395	-9	38	98	106	51	45
New Jersey.....	4,615	2,044	16	825	1,046	460	799	1,022	4,102	3,085	-24	106	758	188	409	398
New Mexico.....	1,198	727	304	87	146	104	175	5	519	484	-29	22	115	-8	69	3
New York.....	16,562	13,965	276	1,531	3,712	1,197	2,743	-1,377	9,142	7,048	-109	287	1,559	1,804	876	-572
North Carolina.....	8,021	2,884	1,509	500	1,181	2,776	833	3	3,526	2,946	-229	23	524	676	385	-28
North Dakota.....	-275	225	-566	-1	108	42	75	-7	301	499	-200	5	107	-11	70	-29
Ohio.....	6,481	5,196	381	786	651	681	1,163	-51	2,329	3,139	-475	94	780	-802	384	-21
Oklahoma.....	1,585	960	227	204	252	181	257	18	1,236	924	-113	112	255	170	121	10
Oregon.....	2,006	1,075	220	273	485	317	348	-15	1,718	1,723	-80	72	321	-3	250	-66
Pennsylvania.....	4,748	2,767	508	1,119	1,252	-95	997	194	5,238	4,092	-123	341	766	613	545	94
Rhode Island.....	734	507	2	44	120	135	131	56	354	370	-2	18	35	-14	53	2
South Carolina.....	3,260	1,907	166	325	391	890	449	30	1,547	1,168	-61	59	291	194	154	50
South Dakota.....	306	276	-80	55	95	39	73	-7	187	223	-107	1	75	24	30	1
Tennessee.....	3,256	1,673	374	625	459	634	501	-7	2,532	1,878	-130	119	282	637	236	-18
Texas.....	24,905	15,354	3,137	1,409	2,956	5,121	3,034	-37	8,462	10,502	-835	92	1,740	-1,762	1,247	-29
Utah.....	1,906	1,368	109	211	421	115	318	-1	1,397	1,272	-40	43	199	92	165	-3
Vermont.....	588	436	46	37	62	81	89	16	230	178	-10	1	59	25	26	3
Virginia.....	6,496	3,542	215	496	1,172	1,447	859	483	3,175	2,350	-86	99	563	363	289	175
Washington.....	4,682	5,207	-385	617	1,771	-1,420	1,112	3	3,244	2,599	-316	108	777	371	358	62
West Virginia.....	1,074	915	43	78	101	169	194	-37	231	203	-11	15	67	-46	27	31
Wisconsin.....	4,423	2,462	739	284	270	1,163	557	61	2,404	1,906	-212	13	511	405	248	30
Wyoming.....	561	348	28	45	133	93	80	-7	192	173	-31	5	73	0	25	-1

CCAAdj Capital consumption adjustment
1. Compensation is by place of work.

IVA Inventory valuation adjustment

Revisions to State Personal Income

The Bureau of Economic Analysis (BEA) has revised its quarterly and annual state personal income statistics. Each September, BEA typically revises the preliminary estimates released in March in order to incorporate the results of the annual update of the national income and product accounts (NIPAs), to incorporate state source data that are more complete and more detailed than

those previously available (table F), and to update the seasonal factors used for the quarterly estimates.¹

In general, the estimates were revised from the first quarter of 2014 to the first quarter of 2017.

1. See Stephanie H. McCulla, Vijay Khosa, and Kelly Ramey “The 2017 Annual Update of the National Income and Product Accounts,” SURVEY OF CURRENT BUSINESS 97 (August 2017).

Table F. Regional Source Data Used to Estimate State Personal Income and Personal Current Taxes

Annual estimates	
Wages and salaries by industry	
In general	QCEW wage data; MEPS employee contributions for health insurance data (certain states only).
Farm	USDA farm labor expense data.
Agriculture and forestry support activities	USDA farm labor expense data.
Rail transportation	RRB state payroll and employment data; Journey to work data from the Census of Population.
Educational services	CBP payroll data; Official Catholic Directory data.
Membership associations and organizations	CBP payroll data; RRB payroll data.
Private households	Census Bureau ACS data; Census Bureau population data.
Military	DOD personnel data; Coast Guard personnel and payroll data.
State and local government	Census Bureau Annual Survey of Public Employment and Payroll data; CES employment data.
Employer contributions for employee pension and insurance funds by industry	
Rail transportation	FRA casualties data.
State and local government	Census Bureau Annual Survey of Public Pensions contributions and membership data; actuarial data from the CAFRRs for a sample of state and local government retirement systems; MEPS employee contributions for health insurance data.
All other industries	NAIC earned premium data and NASI employers cost of self insurance data; MEPS employee contributions for health insurance data.
Employer contributions for government social insurance by industry	
All industries	Census Bureau State Government Finances data; QCEW data on contributions to unemployment insurance funds; OES data on employee wage distributions; CPS industry data on hours worked.
Proprietors income	
Farm	USDA gross income and expense data; USDA ARMS corporate farm income data; Census of Agriculture livestock purchased and corporate farm income data.
Nonfarm industries	IRS data on net receipts and profits of proprietorships and partnerships.
Residence adjustment	ACS Journey to work data; IRS wage data.
Dividends, interest, and rent	USDA gross rental value of farm dwellings data; IRS income tax data on dividends, taxable interest, S Corporation distributions, gross rents and royalties, and net royalty income; ACS data on the aggregate value of dwellings and mobile homes; OPM federal civilian retirement payments data and DOD military retirement payments data; SSA Social Security benefits data.
Personal current transfer receipts	SSA data on Social Security benefits and Supplemental Security Income benefits; Census Bureau state and local government finance data on disability benefits, income maintenance benefits, state workers' compensation, and education benefits; CMS and DOD medical benefits data; DVA veterans benefits data; USDA SNAP data; USDA WIC data; IRS Refundable Earned Income Tax Credits and Child Tax Credit data; PBGC benefits data; DOL unemployment benefits data; DOE Pell Grants data; ACF TANF foster care and adoption assistance data; DOL black lung disability benefits data; Census Bureau population data; Department of the Treasury disability benefits for railroad employees; Railroad Retirement Board for unemployment compensation for railroad employees.
Employee and self-employed contributions for government social insurance	SSA Earnings and Employment Data for Workers Covered under Social Security and Medicare and other unpublished SSA data; California state temporary disability insurance data; Census Bureau state temporary disability insurance data; CMS supplemental medical insurance enrollment data; personal contributions for state unemployment insurance data from the states; DVA veterans' insurance premiums data.
Personal current taxes	IRS income tax data; Census Bureau quarterly tax collections and state tax collections data; Census Bureau state and local government finance data.
Quarterly estimates	
Wages and salaries by industry	
In general	QCEW wage data; CES employment data.
Transportation and warehousing	DOT payroll data.
Military	DOD personnel data; Coast Guard payroll data.
Personal current transfer receipts	DOL unemployment benefits data; CMS medical benefits data.

ACF TANF Administration for Children and Families, Temporary Assistance to Needy Families
 ACS American Community Survey, Census Bureau
 ARMS Agricultural Resource Management Survey
 CAFRR Comprehensive Annual Financial Report
 CBP County Business Patterns, Census Bureau
 CES Current Employment Statistics survey, Bureau of Labor Statistics
 CFFR Consolidated Federal Funds Report, Census Bureau
 CMS Centers for Medicare and Medicaid Services
 CPS Current Population Survey, Census Bureau
 DOD Department of Defense
 DOE Department of Education
 DOL Department of Labor
 DOT Department of Transportation
 DVA Department of Veterans Affairs
 FRA Federal Railroad Administration

IRS Internal Revenue Service
 MEPS Medical Expenditure Panel Survey, Agency for Healthcare Research and Quality
 NAIC National Association of Insurance Commissioners
 NASI National Academy of Social Insurance
 OASDHI Old-Age, Survivors, Disability, and Hospital Insurance, Social Security Administration
 OES Occupational Employment Statistics, Bureau of Labor Statistics
 OPM Office of Personnel Management
 PBGC Pension Benefit Guaranty Corporation
 QCEW Quarterly Census of Employment and Wages, Bureau of Labor Statistics
 RRB Railroad Retirement Board
 SNAP Supplemental Nutritional Assistance Program
 SSA Social Security Administration
 USDA U.S. Department of Agriculture
 WIC Special Supplemental Nutrition for Women, Infants, and Children

Revisions to State Personal Income

Table G. Revisions to Personal Income by State, 2014–2016

[Percent]

	2014	2015	2016
United States.....	0.1	0.5	-0.7
Alabama.....	-0.2	0.4	-0.9
Alaska.....	0.0	0.6	0.6
Arizona.....	0.0	1.1	0.4
Arkansas.....	1.1	2.0	1.0
California.....	0.4	1.4	0.7
Colorado.....	0.3	1.8	-0.1
Connecticut.....	-0.3	-0.7	-2.4
Delaware.....	-0.5	-1.4	-1.7
District of Columbia.....	-0.6	0.8	0.7
Florida.....	0.4	2.1	0.3
Georgia.....	0.7	1.6	0.8
Hawaii.....	0.2	0.7	-0.4
Idaho.....	0.0	1.1	0.9
Illinois.....	0.6	0.9	-0.5
Indiana.....	0.0	-0.3	-0.9
Iowa.....	-0.3	-0.4	-1.7
Kansas.....	0.3	-0.5	-2.7
Kentucky.....	-0.2	-0.3	-1.5
Louisiana.....	0.5	-0.3	-2.7
Maine.....	-0.2	0.1	-0.6
Maryland.....	-0.1	0.3	0.2
Massachusetts.....	-0.6	0.2	-1.4
Michigan.....	-0.3	0.6	-0.2
Minnesota.....	0.2	0.4	-0.2
Mississippi.....	0.2	-0.1	-1.3
Missouri.....	0.0	0.1	-1.8
Montana.....	0.3	1.5	1.3
Nebraska.....	0.1	2.0	0.8
Nevada.....	0.4	2.7	-0.2
New Hampshire.....	-2.2	-2.5	-4.1
New Jersey.....	-0.3	0.2	-0.8
New Mexico.....	0.2	-0.1	-0.9
New York.....	-0.9	-0.5	-1.6
North Carolina.....	0.4	1.4	0.6
North Dakota.....	0.3	-0.8	-0.7
Ohio.....	0.1	0.5	-0.6
Oklahoma.....	0.1	-3.6	-6.5
Oregon.....	0.2	1.2	0.8
Pennsylvania.....	0.0	0.1	-1.0
Rhode Island.....	-0.4	-0.6	-2.2
South Carolina.....	0.4	1.2	0.1
South Dakota.....	-0.2	-0.5	-0.4
Tennessee.....	-0.3	0.0	-0.1
Texas.....	0.1	-0.4	-2.9
Utah.....	0.0	0.8	0.4
Vermont.....	-0.1	0.6	-0.7
Virginia.....	0.0	0.1	-1.4
Washington.....	0.9	2.1	2.0
West Virginia.....	-0.1	-0.8	-2.0
Wisconsin.....	-0.3	0.0	-1.1
Wyoming.....	0.5	0.4	-0.2
Average revision.....	(L)	0.3	-0.7
Average absolute revision.....	0.3	0.9	1.2
Standard deviation of revision.....	0.5	1.1	1.5

(L) Absolute value of less than 0.05 percent.

NOTE: The annual revisions are calculated from the March 2017 release.

The NIPA estimate of U.S. personal income for 2016, after adjustment for differences in geographic coverage and the timing of the availability of source data, was revised down 0.7 percent (\$105 billion).¹ This national estimate controls the state estimates.² Property income was revised up 0.7 percent (\$117 billion). Wages and salaries were revised down 0.7 percent (\$104 billion) and nonfarm proprietors' income was revised down 0.6 percent (\$91 billion).

The unweighted average revision to 2016 personal income in the 50 states and the District of Columbia was -0.7 percent (table G). The average absolute revision was 1.2 percent, and the dispersion of the revisions (standard deviation) was 1.5 percent.

- The largest downward revision for 2016 was for Oklahoma (6.5 percent). Most of this revision (5.5 percentage points) was accounted for by a revision to nonfarm proprietors' income due to the incorporation of new source data from the Internal Revenue Service (IRS) for the income of sole proprietorships and partnerships reported on 2015 income tax returns (see table H on page 10). The revisions to proprietors' income were primarily in the mining and transportation industries.
- The 4.1 percent downward revision to New Hampshire's personal income was also largely accounted for by the incorporation of new IRS data. New data for dividends, interest and rent (property income) accounted for 1.9 percentage points of the revision to personal income and new data for nonfarm proprietors' income accounted for another 0.3 percentage point.
- The largest upward revision for 2016 was for the state of Washington (2.0 percent). Dividends, interest, and rent was revised the most and more than accounted for the total revision to personal income.
- The revisions to wages and salaries were generally small for all states; the largest revision was a 2.2 percent downward revision in the District of Columbia, primarily in the educational services industry.
- The revisions to farm proprietors' income were primarily due to the incorporation of 2016 state-level crop production data from U.S. Department of Agriculture. For North Dakota, higher grain cash receipts led to a 1.7 percent increase in farm proprietors' income.

1. For more information about these adjustments, see "Personal Income in the NIPAs and State Personal Income" on page 11.

2. The components of NIPA personal income are estimated independently of the state components, oftentimes using data sources that are not available for states. To reconcile the sum of state estimates with the adjusted NIPA estimate, the state estimates are adjusted proportionately. In other words, the adjusted NIPA estimate controls the sum of the state estimates.

Revisions to State Personal Income

Table H. Contributions to the Revision to Personal Income by Component by State for 2016

	Revision (percent)	Contributions to the revision (percentage points)							
	Personal income	Wages and salaries	Supple- ments to wages and salaries	Nonfarm proprietors' income	Farm proprietors' income	Dividends, interest, and rent	Personal current transfer receipts	Contributions for government social insurance	Adjust- ment for resi- dence
United States.....	-0.7	-0.7	-0.1	-0.6	0.0	0.7	0.0	0.0	0.0
Alabama.....	-0.9	-0.6	0.3	-0.3	-0.1	0.0	-0.2	0.1	-0.1
Alaska.....	0.6	-0.7	-0.4	0.3	0.0	0.5	1.0	0.0	0.1
Arizona.....	0.4	-0.7	0.2	0.1	0.0	1.0	-0.1	0.0	0.0
Arkansas.....	1.0	-0.5	-0.1	-0.5	-0.4	2.1	0.2	0.1	0.0
California.....	0.7	-0.6	-0.2	-0.2	0.1	1.5	0.1	0.0	0.0
Colorado.....	-0.1	-0.7	0.4	-0.6	0.0	1.0	-0.2	0.0	0.0
Connecticut.....	-2.4	-1.0	-0.1	-1.5	0.0	0.3	0.0	0.0	-0.2
Delaware.....	-1.7	-0.7	-0.2	-0.9	0.1	0.0	-0.3	0.1	0.2
District of Columbia.....	0.7	-2.2	-0.6	0.2	0.0	0.4	-0.2	0.3	2.9
Florida.....	0.3	-0.7	-0.4	-0.4	-0.1	2.0	-0.3	0.1	0.0
Georgia.....	0.8	-0.7	0.4	0.3	0.0	0.9	-0.1	0.0	0.0
Hawaii.....	-0.4	-0.5	-0.4	-0.1	0.0	0.9	-0.2	0.1	0.0
Idaho.....	0.9	-0.3	0.6	-0.8	0.6	0.9	0.1	0.1	0.0
Illinois.....	-0.5	-0.8	0.1	-0.6	0.0	1.0	-0.4	0.1	0.1
Indiana.....	-0.9	-0.5	0.4	-0.6	0.0	0.2	-0.2	0.1	-0.3
Iowa.....	-1.7	-0.7	0.6	-0.9	-0.8	0.2	-0.1	0.0	0.0
Kansas.....	-2.7	-0.7	-0.5	-1.1	-0.2	-0.2	-0.1	0.2	-0.2
Kentucky.....	-1.5	-0.6	-0.2	-0.5	-0.3	0.1	-0.2	0.0	0.2
Louisiana.....	-2.7	-0.6	0.2	-2.0	-0.1	-0.3	0.1	0.1	-0.1
Maine.....	-0.6	-0.6	0.0	0.1	0.0	0.0	-0.2	0.1	-0.1
Maryland.....	0.2	-0.4	0.1	0.6	0.0	0.2	0.2	0.0	-0.4
Massachusetts.....	-1.4	-1.0	-0.2	-0.5	0.0	0.4	-0.3	0.0	0.1
Michigan.....	-0.2	-0.6	0.5	-0.4	0.0	0.2	-0.1	0.0	0.0
Minnesota.....	-0.2	-0.8	0.4	-0.4	-0.2	0.5	0.1	0.1	0.0
Mississippi.....	-1.3	-0.6	0.0	-0.8	-0.3	0.2	0.2	0.1	0.1
Missouri.....	-1.8	-0.7	-0.7	-0.8	-0.1	0.4	-0.1	0.1	0.2
Montana.....	1.3	-0.2	-0.6	0.3	0.5	1.1	0.3	0.0	-0.1
Nebraska.....	0.8	-0.4	0.4	0.1	0.1	0.7	-0.1	0.0	-0.1
Nevada.....	-0.2	-0.8	-1.1	0.3	0.0	1.8	-0.4	0.0	0.1
New Hampshire.....	-4.1	-1.1	-0.8	-0.3	0.0	-1.9	0.0	0.0	-0.1
New Jersey.....	-0.8	-0.7	-0.3	-0.1	0.0	0.5	0.2	0.1	-0.4
New Mexico.....	-0.9	-0.4	0.2	-0.2	-0.1	0.1	-0.4	0.1	0.0
New York.....	-1.6	-0.6	-0.5	-0.6	0.0	0.0	0.0	0.0	0.2
North Carolina.....	0.6	-0.6	-0.3	0.2	0.1	1.2	-0.1	0.1	0.0
North Dakota.....	-0.7	-0.6	0.9	-0.9	1.7	-1.4	0.2	-0.2	-0.3
Ohio.....	-0.6	-0.7	-0.3	0.0	-0.1	0.5	0.0	0.0	0.0
Oklahoma.....	-6.5	-0.7	-0.1	-5.5	-0.2	-0.5	0.3	0.1	0.0
Oregon.....	0.8	-0.4	0.0	0.1	-0.1	1.1	0.0	0.0	0.1
Pennsylvania.....	-1.0	-0.7	-0.5	-0.3	-0.1	0.3	0.3	0.0	0.1
Rhode Island.....	-2.2	-0.8	-0.2	-0.5	0.0	-0.1	-0.2	0.0	-0.6
South Carolina.....	0.1	-0.4	-0.1	-0.4	0.0	1.0	-0.1	0.1	0.1
South Dakota.....	-0.4	-0.5	-0.3	-1.5	0.7	0.9	0.0	0.2	0.1
Tennessee.....	-0.1	-0.5	0.6	-0.3	-0.2	0.4	-0.1	0.0	-0.1
Texas.....	-2.9	-0.8	0.0	-2.3	-0.2	0.5	-0.2	0.0	0.0
Utah.....	0.4	-0.8	0.3	0.1	-0.1	1.0	-0.1	0.0	0.0
Vermont.....	-0.7	-0.9	0.5	-0.5	-0.1	0.7	-0.2	0.0	-0.1
Virginia.....	-1.4	-0.5	-0.3	-0.7	0.0	0.3	-0.2	0.1	0.0
Washington.....	2.0	-0.4	0.0	-0.5	0.2	2.2	0.5	0.1	0.0
West Virginia.....	-2.0	-0.6	-0.3	-0.7	0.0	-0.3	0.2	0.1	-0.4
Wisconsin.....	-1.1	-0.7	-0.1	-0.3	0.0	0.3	-0.3	0.1	0.0
Wyoming.....	-0.2	-0.3	-0.1	-0.1	-0.1	0.5	0.0	-0.1	-0.1

Personal Income in the NIPAs and State Personal Income

The level of personal income in the national income and product accounts (NIPAs) differs from the national total in the state personal income statistics because of differences in coverage and timing of the availability of source data.

The differences in coverage stem from different concepts of residence. For NIPA personal income, a U.S. resident has a center of economic interest in the country and resides, or expects to reside, in the country for a year or more. For state personal income, a resident is a participant in a U.S. regional economy, regardless of the individual's national citizenship or duration of residence.¹

In general, the NIPA measure of personal income is broader than state personal income:

NIPA personal income includes the earnings of federal civilian and military personnel stationed abroad and the property income received by the federal retirement plans of these workers. The regional measure of personal income does not include this income.²

NIPA personal income includes all income earned by U.S. citizens living abroad for less than a year. State personal income excludes the portion earned while an individual lives abroad.

NIPA personal income includes the income of foreign nationals only if they live and work in the United States for a year or more. State personal income includes the income of resident foreign nationals working in the United States—including migrant workers—regardless of length of stay or residency.

The annual estimates of personal income in the NIPAs also diverge from the national totals of state personal income because of differences in the timing of the avail-

ability of source data. For example, farm proprietors' income in the NIPAs differs from farm proprietors' income in state personal income because the latter incorporates revised U.S. Department of Agriculture data that were not available until after the national estimate was released.

Both NIPA and state personal income include the income of U.S. residents employed by international organizations or by other countries while living in the United States, and both exclude the income of foreign nationals employed by their home governments. NIPA personal income also includes the income of foreign nationals working at international organizations in the United States.³ In addition, both measures exclude the income of private U.S. citizens living outside the country for a year or more.

3. For more information on the treatment of border workers in the residence adjustment, see [State Personal Income and Employment](#).

State and National Estimates of Personal Income

[Billions of dollars]

	2014	2015	2016
Personal income in the NIPAs	14,818.2	15,553.0	15,928.7
Plus adjustments for:			
Coverage differences	-13.1	-11.6	-11.4
Federal workers abroad	-27.1	-26.7	-28.3
Wages and salaries	-18.1	-17.8	-18.9
Supplements to wages and salaries ¹	-5.9	-5.8	-6.0
Dividends, interest, and rent ²	-5.0	-4.9	-5.3
Less: Contributions for government social insurance	-1.9	-1.8	-1.9
Rest-of-the-world difference	14.0	15.1	16.9
Wages of private foreign nationals in the United States	15.2	16.4	18.2
Wages of private U.S. residents abroad	-1.2	-1.3	-1.3
Use of more current source data	7.2	7.2	-3.4
Wages and salaries	0.0	0.0	0.0
Proprietors' income	7.2	7.2	-3.4
Personal current transfer receipts	<0.1	<0.1	<0.1
Statistical discrepancy ³	-0.9	-0.9	-1.1
Equals: State personal income	14,811.4	15,547.7	15,912.8

1. Employer contributions for government social insurance and for employee pension and insurance funds for Federal workers stationed abroad.

2. Investment income received by Federal retirement plans that is attributed to Federal workers stationed abroad.

3. Includes revisions made in the NIPAs that are not yet reflected in state personal income concerning wages of border workers and foreign nationals working for international organizations.

1. See [State Personal Income and Employment](#) on BEA's Web site.

2. For a description of military coverage in state personal income, see "New Treatment of State Estimates of Military Compensation," SURVEY OF CURRENT BUSINESS (October 2005): 116.

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Acknowledgments

The annual revision of state personal income was prepared by the Regional Income Division under the direction of Mauricio Ortiz, Chief. Joel D. Platt, Associate Director for Regional Economics, provided general guidance. The preparation of the revised estimates was a division-wide effort.

The annual estimates of wages and salaries, supplements to wages and salaries, and farm proprietors' income were prepared by the Compensation Branch, under the supervision of Marcelo F. Yoon, Chief. Major responsibilities were assigned to Peter Battikha, Michael L. Berry, John D. Laffman, David G. Lenze, and Paul K. Medzerian. Contributing staff members were Daniel R. Corrin, Terence J. Fallon, David Guo, Hong Han, Michelle A. Harder, Nayana S. Kollanthara, Nik Manohar, Krishna J. Parajuli, Ross A. Stepp, and Troy P. Watson.

The quarterly estimates of state personal income and the annual estimates of nonfarm proprietors' income, property income, personal current transfer receipts, contributions for government social insurance, and the adjustment for residence were prepared by the Regional Income Branch, under the supervision of Lisa C. Nonomiya, Chief. Major responsibilities were assigned to Brian J. Maisano, James P. Stehle, and Matthew A. von Kerczek. Contributing staff members were Michael Bentley, Suet M. Boudhraa, Ernie Enriquez, Solomon Kublashvili, Toan A. Ly, Elizabeth C. McCormack, Na-

thaniel R. Milhous, W. Timothy McKeel, and Jesse E. Park.

The annual estimates of personal current tax receipts were prepared by John E. Broda under the supervision of Mauricio Ortiz.

The annual revision of gross domestic product by state was prepared by the staff of the Regional Product Division under the direction of Ledia Guci, Chief, and Clifford H. Woodruff III, Chief of the Regional Product Branch. Joel D. Platt, Associate Director for Regional Economics, provided general guidance. Major responsibilities were assigned to Sharon D. Panek and Zheng (Catherine) Wang. Contributing staff members were Kirubel D. Aysheshim, Frank T. Baumgardner, John E. Broda, Lam X. Cao, Jacob R. Hinson, J.D. Montgomery, Ralph M. Rodriguez, Todd P. Siebeneck, Robert P. Tate, Jack R. York, and Albert H. Yoon. Christian Awuku-Budu, Christopher A. Lucas, and Robert P. Tate prepared statistics on intellectual property.

The public use tabulations and data files were assembled and the tables were prepared by the Data and Administrative Systems Group, under the direction of Elizabeth P. Cologer and Nicholas R. Empey. Major responsibilities were assigned to Jeffrey L. Newman, Michael J. Paris, and Callan S. Swenson. Contributing staff members were Melanie Carrales, Jake C. Dillion, and Jonas D. Wilson.

Subject Guide

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