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Taking Account

Study looks at mortality rates and Medicare Part D.

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GDP and the Economy: Advance Estimates for the First Quarter of 2015

Real GDP increased 0.2 percent, compared with 2.2 percent in the fourth quarter of 2014; the slowdown reflected a slowdown in consumer spending and downturns in exports, in nonresidential fixed investment, and in state and local government spending.

BEA Statistics and New Indicators of Economic Condition

This article explores potential new economic measures, created with BEA statistics, that can be used to analyze emerging imbalances in saving, investment, assets, liabilities, and other key variables.

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A Preview of the 2015 Annual NIPA Revision. A discussion of the changes to the NIPAs, including the introduction of two new aggregates and a new treatment of federal refundable tax credits.

U.S. Travel and Tourism Satellite Accounts. Updated output, employment, and other statistics for travel and tourism for 1998–2014.

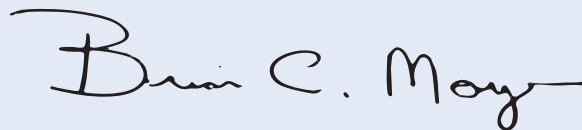
Returns for Domestic Nonfinancial Business. Aggregate rates of return for nonfinancial corporations, industries, and selected industry groups as well as Q ratios.

Director's Message

The mission of the Bureau of Economic Analysis (BEA) is to promote “a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data in an objective and cost-effective manner.” Toward that goal, BEA has periodically explored various measures that might shed light on emerging imbalances in the economy ahead of recessions. In this issue, BEA economists Benjamin R. Bridgman and Bruce T. Grimm explain how BEA data—the integrated macroeconomic accounts, the national income and products accounts, the international transactions accounts, the regional accounts, and the industry accounts—can be used to explore potentially useful measures in light of the recession of 2007–2009.

This month's Taking Account summarizes important research by economists Abe Dunn and Adam Hale Shapiro that presents new evidence about the impact of Medicare Part D on mortality rates since it was implemented in January 2006.

Elsewhere, we note the advance gross domestic product (GDP) statistics for the first quarter of 2015. Real GDP increased 0.2 percent, compared with 2.2 percent in the fourth quarter of 2014. The first quarter was characterized by a strengthening of the dollar against other major currencies, delays in imports and exports because of the West Coast ports labor dispute, a fall in energy prices, and severe winter weather that affected much of the nation.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

Study looks at mortality rates and Medicare Part D

The Medicare Modernization Act of 2003 introduced Medicare Part D in January 2006, leading to a large expansion in prescription drug insurance coverage. Part D now covers 39 million individuals and has cost the U.S. government a cumulative \$353 billion. Despite the size of the program, the benefits of Medicare Part D in terms of health outcomes have not generally been rigorously studied.

However, a [recent study](#) by Abe Dunn of the Bureau of Economic Analysis (BEA) and Adam Hale Shapiro of the Federal Reserve Bank of San Francisco presents new evidence about the impact of Medicare Part D, and more broadly, the effect of prescription drug coverage expansion on mortality.

The study supports BEA's health care satellite account, as it aids in understanding the link between health care inputs and health outcomes. This connection is essential for properly accounting for the economic importance of new advances in the health sector. Focusing on a clear event, such as the implementation of Part D, that has changed health care inputs nationally allows for a better understanding of this connection.

Using the Medicare Current Beneficiary Survey (MCBS), the study estimated demographically adjusted rates of prescription drug coverage for Medicare enrollees aged 65 and older

across U.S. counties before the implementation of Part D. It found that the areas with lower levels of coverage before the reform experienced greater drug insurance expansion as a result of Part D. That information was combined with county-level mortality data from the Centers for Disease Control and Prevention for the years 2000 to 2010. Over this period, the probability of a cardiovascular-related mortality dropped significantly, while mortality rates for noncardiovascular causes of death remained statistically unchanged.

The authors also compared the growth in expenditures caused by the reform with the monetized benefit of lower mortality rates. They found that the additional value of life-years gained is between \$3.9 billion and \$5.4 billion, which greatly exceeds the additional out-of-pocket costs for cardiovascular-related drugs of about \$870 million. In fact, the total benefit exceeds the total estimated additional spending on cardiovascular drugs from the program of \$3.8 billion.

Even the lower estimates of the additional value of life-years gained are around \$1.9 billion to \$2.7 billion, still above the additional out-of-pocket costs. When the financial risk protection of the program is considered, it is likely that the benefits of the program greatly outweighed the deadweight loss of the reform across all scenarios.

While geographic variation

has been employed in other studies, the authors introduced two additional factors critical to identifying the effects on mortality. First, they analyzed the effects of mortality by disease category, finding strong persistence in the disease-specific cause of death within counties over time. Second, they considered how the reform will affect the population's health in the future. If drug insurance expansion is successful, it will improve the survival of individuals on the margin of dying—that is, those that have relatively poor health.

This implies that in subsequent periods the population of individuals living with a serious chronic health condition will increase. Considering this “delayed mortality” is crucial when studying health care and mortality in the United States since chronic conditions account for 75 percent of health care costs and cause seven out of ten deaths each year.

The authors conducted robustness checks. Using the full prereform period of 2000–2004 and including county-specific or county-disease-specific trends produced similar results. The authors also applied an analysis that combined mortality data from the 65 and older population and the 55–64 populations, finding that cardiovascular deaths for people aged 65 and older declined significantly more as a result of the reform relative to the under 65 population.

GDP and the Economy

Advance Estimates for the First Quarter of 2015

REAL GROSS domestic product (GDP) increased 0.2 percent at an annual rate in the first quarter of 2015, according to the advance estimates of the national income and product accounts (chart 1 and table 1).¹ In the fourth quarter of 2014, real GDP increased 2.2 percent.

Real GDP growth slowed in the first quarter as the dollar strengthened against other major currencies, as imports and exports were delayed by the West Coast ports labor dispute, as energy prices fell, and as severe winter weather affected much of the nation.² The slowdown reflected a deceleration in consumer spending, downturns in exports, in nonresidential fixed investment, and in state and local government spending, and a deceleration in residential fixed investment that were partly offset by a deceleration in imports and upturns in inventory investment and in federal government spending.³

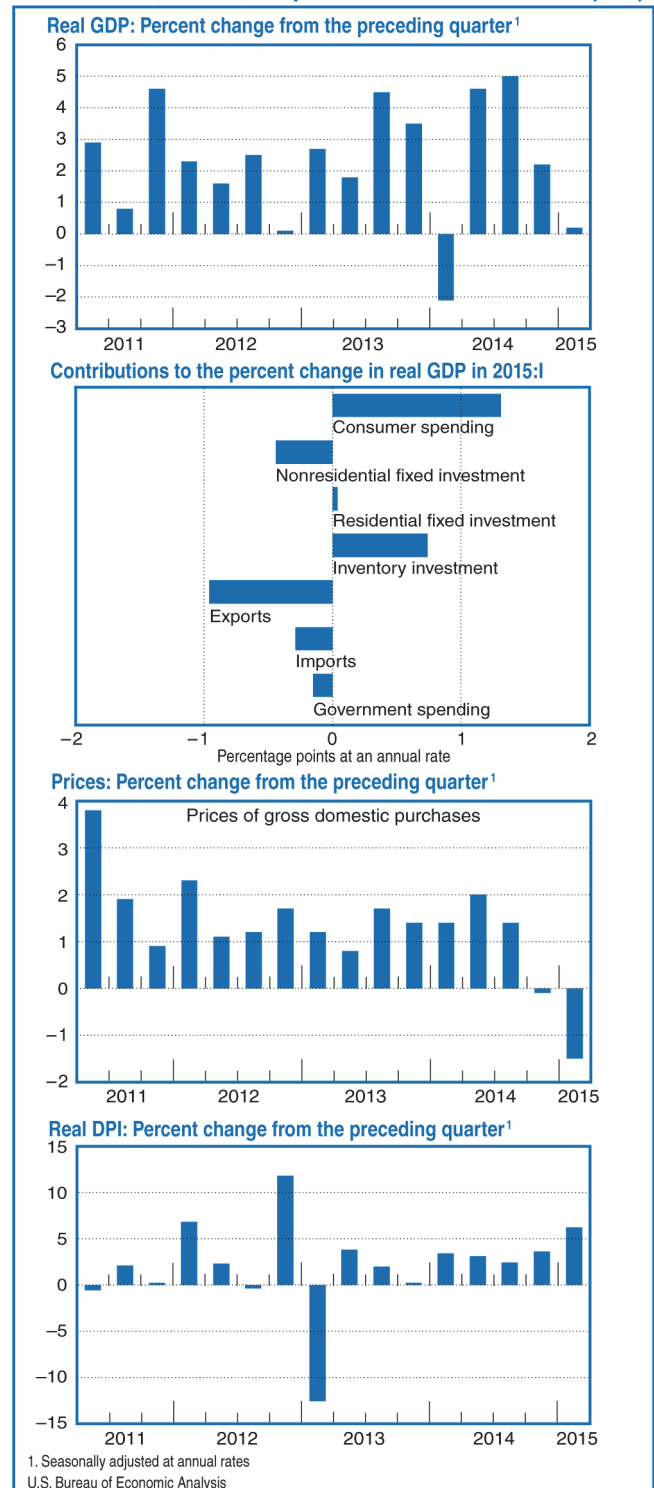
- Prices of goods and services purchased by U.S. residents decreased 1.5 percent in the first quarter of 2015 after decreasing 0.1 percent in the fourth quarter of 2014. Excluding food and energy, gross domestic purchases prices increased 0.3 percent after increasing 0.7 percent (see table 2).
- Real disposable personal income (DPI) increased 6.2 percent in the first quarter after increasing 3.6 percent in the fourth quarter. Current-dollar DPI increased 4.1 percent in the first quarter after increasing 3.2 percent in the fourth quarter. The slower acceleration in current-dollar DPI than in real DPI reflected a larger decrease in the implicit price deflator for consumer spending, which is used to deflate DPI.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.5 percent in the first quarter; in the fourth quarter, the rate was 4.6 percent.

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 assumes that a rate of activity for a quarter is maintained for a year.

2. The effects of these events in the first quarter are embedded in the source data used to estimate real GDP, and the quantitative impacts cannot be identified.

3. 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)



Lisa S. Mataloni prepared this article.

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)				
		2014				2015				
		I	II	III	IV	I	II	III	IV	I
Gross domestic product ¹	100.0	4.6	5.0	2.2	0.2	4.6	5.0	2.2	0.2	
Personal consumption expenditures	68.4	2.5	3.2	4.4	1.9	1.75	2.21	2.98	1.31	
Goods.....	22.1	5.9	4.7	4.8	0.2	1.33	1.06	1.07	0.05	
Durable goods.....	7.5	14.1	9.2	6.2	1.1	0.99	0.67	0.45	0.09	
Nondurable goods.....	14.7	2.2	2.5	4.1	-0.3	0.34	0.39	0.61	-0.04	
Services.....	46.3	0.9	2.5	4.3	2.8	0.42	1.15	1.91	1.26	
Gross private domestic investment	16.7	19.1	7.2	3.7	2.0	2.87	1.18	0.61	0.34	
Fixed investment.....	16.0	9.5	7.7	4.5	-2.5	1.45	1.21	0.72	-0.40	
Nonresidential.....	12.7	9.7	8.9	4.7	-3.4	1.18	1.10	0.60	-0.44	
Structures.....	2.8	12.6	4.8	5.9	-23.1	0.35	0.14	0.17	-0.75	
Equipment.....	5.9	11.2	11.0	0.6	0.1	0.63	0.63	0.04	0.00	
Intellectual property products	4.1	5.5	8.8	10.3	7.8	0.21	0.34	0.39	0.30	
Residential.....	3.3	8.8	3.2	3.8	1.3	0.27	0.10	0.12	0.04	
Change in private inventories.....	0.7	.....	.....	.....	.....	1.42	-0.03	-0.10	0.74	
Net exports of goods and services	-3.0	.....	.....	.....	.....	-0.34	0.78	-1.03	-1.25	
Exports.....	12.7	11.1	4.5	4.5	-7.2	1.43	0.61	0.59	-0.96	
Goods.....	8.5	14.3	7.5	2.4	-13.3	1.26	0.69	0.22	-1.26	
Services.....	4.2	4.0	-1.9	9.2	7.3	0.17	-0.08	0.37	0.29	
Imports.....	15.7	11.3	-0.9	10.4	1.8	-1.77	0.16	-1.62	-0.29	
Goods.....	12.9	12.5	-1.3	10.4	0.9	-1.62	0.19	-1.35	-0.12	
Services.....	2.8	5.6	1.0	10.0	6.3	-0.15	-0.03	-0.27	-0.17	
Government consumption expenditures and gross investment	17.9	1.7	4.4	-1.9	-0.8	0.31	0.80	-0.35	-0.15	
Federal.....	6.9	-0.9	9.9	-7.3	0.3	-0.06	0.68	-0.53	0.02	
National defense.....	4.3	0.9	16.0	-12.2	-0.7	0.04	0.66	-0.57	-0.03	
Nondefense.....	2.6	-3.8	0.4	1.5	1.9	-0.10	0.01	0.04	0.05	
State and local.....	11.0	3.4	1.1	1.6	-1.5	0.38	0.13	0.18	-0.17	
Addenda:										
Final sales of domestic product.....	99.3	3.2	5.0	2.3	-0.5	3.18	4.99	2.32	-0.49	
Goods.....	30.2	11.4	9.5	1.1	-1.1	3.34	2.87	0.34	-0.32	
Services.....	62.2	0.6	3.0	2.5	2.5	0.40	1.84	1.52	1.50	
Structures.....	7.6	11.7	3.4	4.7	-11.4	0.85	0.26	0.36	-0.93	
Motor vehicle output.....	2.8	21.3	27.2	-17.6	-5.5	0.55	0.71	-0.57	-0.16	
GDP excluding motor vehicle output	97.2	4.1	4.4	2.9	0.4	4.05	4.25	2.79	0.41	
Final sales of computers.....	0.4	14.6	19.5	-41.2	26.9	0.06	0.08	-0.20	0.08	
GDP excluding final sales of computers.....	99.6	4.6	4.9	2.4	0.2	4.54	4.89	2.42	0.16	
Research and development (R&D)	2.6	3.4	6.6	12.3	10.4	0.09	0.16	0.30	0.26	
GDP excluding R&D.....	97.4	4.6	4.9	2.0	0.0	4.51	4.80	1.92	-0.01	

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

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.

The deceleration in first-quarter real GDP growth reflected a slowdown in consumer spending, downturns in exports, in nonresidential fixed investment, and in state and local government spending, and a deceleration in residential fixed investment that were partly offset by a deceleration in imports and upturns in inventory investment and in federal government spending.

The slowdown in consumer spending reflected slowdowns in both goods and services.

The slowdown in goods primarily reflected a downturn in clothing and footwear, a slowdown in "other" nondurable goods (mainly pharmaceutical products), and a downturn in motor vehicle and parts.

The slowdown in services primarily reflected slowdowns in health care, in food services and accommodations, and in "other" services (primarily cellular telephone services) that were partly offset by a pickup in electricity and gas.

The downturn in nonresidential fixed investment was mostly accounted for by downturn in investment in structures, primarily due to a decrease of 48.7 percent in mining exploration, shafts, and wells, the largest decrease since the second quarter of 2009.

The slowdown in residential fixed investment was more than accounted for by a downturn in single-family structures.

The upturn in inventory investment primarily reflected upturns in inventory investment in manufacturing industries and in retail trade industries.

The downturn in exports mainly reflected downturns in foods, feeds, and beverages and in "other" goods exports and a larger decrease in nonautomotive capital goods.

The slowdown in imports mainly reflected a slowdown in goods imports.

The upturn in federal government spending primarily reflected a smaller decrease in defense spending.

The downturn in state and local government spending was primarily accounted for by a downturn in investment in structures.

Real final sales of domestic product, real GDP less inventory investment, decreased 0.5 percent after increasing 2.3 percent.

Prices

Table 2. 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)			
	2014			2015	2014			2015
	II	III	IV	I	II	III	IV	I
Gross domestic purchases¹	2.0	1.4	-0.1	-1.5	2.0	1.4	-0.1	-1.5
Personal consumption expenditures	2.3	1.2	-0.4	-2.0	1.55	0.82	-0.28	-1.31
Goods	1.8	0.1	-4.9	-8.7	0.40	0.03	-1.11	-1.97
Durable goods	-1.9	-2.1	-3.3	-2.8	-0.13	-0.16	-0.25	-0.21
Nondurable goods	3.6	1.3	-5.7	-11.5	0.53	0.19	-0.87	-1.76
Services	2.6	1.8	1.9	1.5	1.15	0.78	0.83	0.66
Gross private domestic investment	1.0	1.9	1.5	0.6	0.15	0.30	0.23	0.10
Fixed investment	1.1	2.3	1.1	0.9	0.17	0.35	0.17	0.14
Nonresidential	1.2	1.1	0.3	0.6	0.15	0.13	0.04	0.07
Structures	1.4	2.4	1.1	-0.1	0.04	0.07	0.03	0.00
Equipment	1.1	1.1	1.2	1.2	0.06	0.06	0.07	0.07
Intellectual property products	1.2	0.1	-1.7	0.1	0.04	0.00	-0.06	0.00
Residential	0.7	7.2	4.5	2.2	0.02	0.22	0.14	0.07
Change in private inventories					-0.02	-0.05	0.06	-0.04
Government consumption expenditures and gross investment	1.4	1.5	-0.6	-1.7	0.25	0.26	-0.10	-0.29
Federal	1.7	0.6	-0.4	-0.3	0.12	0.04	-0.03	-0.02
National defense	1.7	0.4	-0.8	-1.0	0.07	0.02	-0.03	-0.04
Nondefense	1.8	0.8	0.2	0.8	0.05	0.02	0.01	0.02
State and local	1.2	2.1	-0.6	-2.5	0.13	0.22	-0.07	-0.27
Addenda:								
Gross domestic purchases:								
Food	4.2	2.3	1.9	-0.5	0.20	0.11	0.09	-0.03
Energy goods and services	5.1	-4.4	-24.5	-44.1	0.18	-0.16	-0.92	-1.79
Excluding food and energy	1.7	1.6	0.7	0.3	1.56	1.42	0.68	0.31
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption	4.5	3.1	2.1	-0.2				
Energy goods and services	5.2	-4.0	-26.0	-44.5				
Excluding food and energy	2.0	1.4	1.1	0.9				
Gross domestic product (GDP)	2.1	1.4	0.1	-0.1				
Exports of goods and services	-0.2	-0.7	-6.6	-10.0				
Imports of goods and services	-0.8	-0.5	-7.0	-16.4				

1. The estimates of gross domestic purchases 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 paid by U.S. residents, as measured by the gross domestic purchases price index, decreased 1.5 percent in the first quarter after decreasing 0.1 percent in the fourth quarter. Energy prices decreased more than in the fourth quarter, and food prices turned down in the first quarter. The federal pay raise for civilian and military personnel added 0.1 percentage point to the first-quarter change in gross domestic purchases prices.

The larger decrease in consumer prices reflected a larger decrease in goods prices and a slowdown in services prices.

The larger decrease in goods prices was accounted for by a larger decrease in nondurable-goods prices (mainly gasoline and other energy goods) that was partly offset by a smaller decrease in durable-goods prices.

The larger decrease in prices paid by government was more than accounted for by a larger decrease in prices paid by state and local governments (mainly for petroleum products).

The GDP price index decreased 0.1 percent in the first quarter, compared with a 1.5 percent decrease in the gross domestic purchases price index. The smaller decrease in the GDP price index than in the gross domestic purchases price index reflects the changes in import and in export prices. Import prices, which are included in gross domestic purchases and excluded from GDP, decreased 16.4 percent in the first quarter. Export prices, which are included in GDP and excluded from gross domestic purchases, decreased 10.0 percent in the first 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. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption expenditures and gross investment.

BEA also produces price indexes for all the components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, for energy goods and services, and for all items except food and energy are also estimated and reported.

Because prices for food and for energy can be volatile, the

price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See the FAQ "What is the core PCE price index?" on BEA's Web site.)

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, that is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as financial services furnished without payment, that are included in PCE and in the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

Personal Income

Table 3. Personal Income and Its Disposition

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Level		Change from preceding period			
	2014	2015	2014			2015
	IV	I	II	III	IV	I
Personal income	14,958.1	15,106.7	175.8	150.7	146.9	148.6
Compensation of employees.....	9,369.9	9,477.2	63.3	101.2	109.2	107.3
Wages and salaries.....	7,573.4	7,663.4	51.9	87.2	94.5	90.0
Private industries.....	6,343.9	6,427.8	46.8	82.1	89.7	83.9
Goods-producing industries.....	1,285.1	1,294.8	16.5	14.4	16.2	9.7
Manufacturing	786.9	790.8	4.2	4.9	8.3	3.9
Services-producing industries	5,058.8	5,133.0	30.2	67.8	73.5	74.2
Trade, transportation, and utilities	1,192.4	1,209.0	10.1	11.1	16.3	16.6
Other services-producing industries ..	3,866.4	3,924.0	20.2	56.6	57.2	57.6
Government.....	1,229.6	1,235.6	5.2	5.0	4.9	6.0
Supplements to wages and salaries	1,796.4	1,813.8	11.4	14.0	14.6	17.4
Proprietors' income with IVA and CCAdj.....	1,402.5	1,391.5	30.0	5.4	16.1	-11.0
Farm	60.7	49.7	15.3	-11.2	-1.5	-11.0
Nonfarm	1,341.7	1,341.8	14.7	16.6	17.5	0.1
Rental income of persons with CCAdj	656.0	663.0	12.5	11.3	9.3	7.0
Personal income receipts on assets	2,145.5	2,151.9	36.6	11.3	7.2	6.4
Personal interest income	1,259.9	1,246.2	7.6	-3.5	-6.6	-13.7
Personal dividend income	885.6	905.7	29.0	14.8	13.8	20.1
Personal current transfer receipts	2,562.7	2,615.4	40.9	33.5	17.4	52.7
Government social benefits to persons	2,517.3	2,569.5	40.2	32.8	16.5	52.2
Social security	844.0	861.7	8.5	4.1	6.9	17.7
Medicare	591.6	597.3	3.6	4.6	0.8	5.7
Medicaid	506.2	522.8	14.9	19.5	4.2	16.6
Unemployment insurance	34.0	33.7	-4.2	-2.1	-1.1	-0.3
Veterans benefits.....	86.8	89.3	0.0	1.2	2.2	2.5
Other	454.8	464.6	17.3	5.5	3.6	9.8
Other current transfer receipts from business, net	45.3	45.9	0.7	0.7	0.8	0.6
Less: Contributions for government social insurance.....	1,178.4	1,192.2	7.6	11.9	12.3	13.8
Less: Personal current taxes.....	1,794.4	1,810.8	3.5	34.8	44.3	16.4
Equals: Disposable personal income (DPI)	13,163.7	13,295.9	172.3	116.0	102.5	132.2
Less: Personal outlays	12,560.3	12,568.1	142.7	143.4	127.3	7.8
Equals: Personal saving	603.4	727.8	29.5	-27.5	-24.7	124.4
Personal saving as a percentage of DPI.....	4.6	5.5				
Addenda: The effects of special factors on changes in DPI						
In government compensation:						
Federal pay raise.....			0.0	0.0	0.0	2.6
In supplements to wages and salaries:						
FICA increase in maximum taxable wages			0.0	0.0	0.0	0.8
In government social benefits to persons:						
Cost-of-living adjustments (COLAs) ¹			0.0	0.0	0.0	16.7
Automatic Earnings Reappraisal Operation			0.3	-0.3	2.9	-2.9
ACA premium assistance tax credit			0.0	0.0	0.0	8.8
In employee contributions for government social insurance:						
FICA and SECA increase in maximum taxable wages			0.0	0.0	0.0	1.1
SMI premium increase			0.0	0.0	0.0	0.3
In personal current taxes:						
Refunds, settlements, and back taxes			0.0	0.0	0.0	-5.8
In personal current transfer payments:						
ACA penalty payment			0.0	0.0	0.0	1.1

Personal income, which is measured in current dollars, picked up slightly in the first quarter of 2015, increasing \$148.6 billion after increasing \$146.9 billion in the fourth quarter of 2014. The small acceleration primarily reflected a pickup in government social benefits to persons that was partly offset by a downturn in proprietors' income.

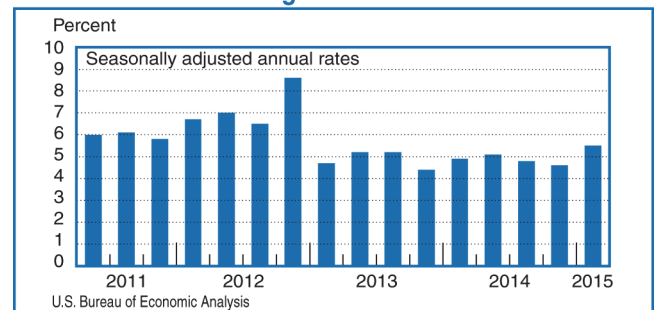
The downturn in proprietors' income reflected a slowdown in nonfarm proprietors' income and a larger decrease in farm proprietors' income.

The pickup in government social benefits to persons primarily reflected pickups in Medicaid and in social security. A 1.7 percent cost-of-living adjustment in January added \$16.7 billion to government social benefits in the first quarter.

Disposable personal income accelerated, primarily reflecting a deceleration in personal current taxes.

Personal saving—disposable personal income less personal outlays—was \$727.8 billion in the first quarter; it increased \$124.4 billion after decreasing \$24.7 billion.

The personal saving rate was 5.5 percent in the first quarter; in the fourth quarter, it was 4.6 percent.

Chart 2. Personal Saving Rate


1. Includes COLAs for social security, veterans benefits, railroad retirement, and supplemental security income. In the first quarter, the social security COLA boosted benefits \$14.4 billion.

Note. Dollar levels are from NIPA tables 2.1 and 2.2B.

ACA Affordable Care Act

FICA Federal Insurance Contributions Act

SECA Self-Employed Contributions Act

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

SMI Supplementary Medical Insurance

Source Data for the Advance Estimates

Table 4. Source Data and Key Assumptions for the Advance Estimates of GDP and Its Components for the First Quarter of 2015

[Billions of dollars, seasonally adjusted at annual rates]

	2014			2015		
	Oct.	Nov.	Dec.	Jan.	Feb.	March
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	346.9	351.0	354.8	346.5	348.4	347.4
Residential structures:						
Value of new residential construction put in place:						
Single family	198.4	201.0	204.2	206.8	203.9	200.3
Multifamily	47.0	47.3	48.9	48.9	50.9	50.0
Change in private inventories:						
Change in inventories for nondurable manufacturing	-17.5	-12.0	-52.8	-50.6	-1.0	-8.3
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	59.4	54.6	4.9	16.4	24.0	73.8
Net exports:¹						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1,667.4	1,642.9	1,610.6	1,542.5	1,507.6	1,538.7
Excluding gold	1,636.2	1,607.2	1,590.3	1,518.6	1,489.6	1,512.8
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	2,401.4	2,350.9	2,390.8	2,292.9	2,169.8	2,313.7
Excluding gold	2,386.2	2,338.9	2,374.0	2,280.9	2,158.0	2,300.1
Net exports of goods	-734.0	-708.0	-780.2	-750.4	-662.1	-775.0
Excluding gold	-750.0	-731.8	-783.7	-762.4	-668.4	-787.3
State and local government structures:						
Value of new construction put in place	260.5	252.9	256.1	249.3	245.3	247.3

1. Nonmonetary gold is included in balance-of-payments exports and imports, but it is not used directly in estimating exports and imports in the national income and product accounts.

Source Data and Key Assumptions for the Advance Estimates of GDP

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

Consumer spending: sales of retail stores (3), unit auto and truck sales (3), consumers' shares of auto and truck sales (2), motor vehicle fuels data (3), and electricity and gas usage and unit-value data (3);

Nonresidential fixed investment: unit auto and truck sales (3), construction spending (value put in place) (2), manufacturers' shipments of machinery and equipment (3), and exports and imports of machinery and equipment (2);

Residential fixed investment: construction spending (value put in place) (2), single-family housing starts (3), sales of new homes (3), and sales of existing houses (3);

Inventory investment: trade and nondurable-goods manufacturing inventories (2), durable-goods manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: exports and imports of goods and services (2) and values and quantities of petroleum imports (2);

Government spending: federal government outlays (3),

state and local government construction spending (value put in place) (2), and state and local government employment (3);

Compensation: employment, average hourly earnings, and average weekly hours (3); and

Prices: consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (2).

Key assumptions

When source data were unavailable, BEA made various assumptions for March, including the following (table 4):

- A decrease in nonresidential structures,
 - A decrease in single-family structures,
 - A decrease in multifamily structures,
 - A decrease in nondurable-goods manufacturing inventories,
 - An increase in nonmotor vehicle merchant wholesale and retail inventories,
 - Increases in exports of goods excluding gold and in imports of goods excluding gold, and
 - An increase in state and local government structures.
- A more comprehensive list is available on BEA's Web site.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Personal consumption expenditures	2.4	2.5	1.2	2.5	3.2	4.4	1.9
3	Goods	3.4	3.4	1.0	5.9	4.7	4.8	0.2
4	Durable goods	6.7	6.9	3.2	14.1	9.2	6.2	1.1
5	Nondurable goods	1.9	1.8	0.0	2.2	2.5	4.1	-0.3
6	Services	1.9	2.1	1.3	0.9	2.5	4.3	2.8
7	Gross private domestic investment	4.9	5.8	-6.9	19.1	7.2	3.7	2.0
8	Fixed investment	4.7	5.3	0.2	9.5	7.7	4.5	-2.5
9	Nonresidential	3.0	6.3	1.6	9.7	8.9	4.7	-3.4
10	Structures	-0.5	8.2	2.9	12.6	4.8	5.9	-23.1
11	Equipment	4.6	6.4	-1.0	11.2	11.0	0.6	0.1
12	Intellectual property products	3.4	4.8	4.6	5.5	8.8	10.3	7.8
13	Residential	11.9	1.6	-5.3	8.8	3.2	3.8	1.3
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	3.0	3.2	-9.2	11.1	4.5	4.5	-7.2
17	Goods	2.8	4.0	-11.9	14.3	7.5	2.4	-13.3
18	Services	3.6	1.4	-2.8	4.0	-1.9	9.2	7.3
19	Imports	1.1	4.0	2.2	11.3	-0.9	10.4	1.8
20	Goods	0.9	4.1	2.5	12.5	-1.3	10.4	0.9
21	Services	2.2	3.6	1.0	5.6	1.0	10.0	6.3
22	Government consumption expenditures and gross investment	-2.0	-0.2	-0.8	1.7	4.4	-1.9	-0.8
23	Federal	-5.7	-1.9	-0.1	-0.9	9.9	-7.3	0.3
24	National defense	-6.6	-2.1	-4.0	0.9	16.0	-12.2	-0.7
25	Nondefense	-4.1	-1.5	6.6	-3.8	0.4	1.5	1.9
26	State and local	0.5	1.0	-1.3	3.4	1.1	1.6	-1.5
	Addendum:							
27	Gross domestic product, current dollars	3.7	3.9	-0.8	6.8	6.4	2.4	0.1

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Percent change at annual rate: Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Percentage points at annual rates: Personal consumption expenditures	1.64	1.73	0.83	1.75	2.21	2.98	1.31
3	Goods	0.78	0.78	0.23	1.33	1.06	1.07	0.05
4	Durable goods	0.49	0.50	0.23	0.99	0.67	0.45	0.09
5	Nondurable goods	0.29	0.28	0.00	0.34	0.39	0.61	-0.04
6	Services	0.86	0.94	0.60	0.42	1.15	1.91	1.26
7	Gross private domestic investment	0.76	0.92	-1.13	2.87	1.18	0.61	0.34
8	Fixed investment	0.70	0.83	0.03	1.45	1.21	0.72	-0.40
9	Nonresidential	0.37	0.78	0.20	1.18	1.10	0.60	-0.44
10	Structures	-0.01	0.23	0.08	0.35	0.14	0.17	-0.75
11	Equipment	0.26	0.36	-0.06	0.63	0.63	0.04	0.00
12	Intellectual property products	0.13	0.19	0.18	0.21	0.34	0.39	0.30
13	Residential	0.33	0.05	-0.17	0.27	0.10	0.12	0.04
14	Change in private inventories	0.06	0.09	-1.16	1.42	-0.03	-0.10	0.74
15	Net exports of goods and services	0.22	-0.22	-1.66	-0.34	0.78	-1.03	-1.25
16	Exports	0.41	0.43	-1.30	1.43	0.61	0.59	-0.96
17	Goods	0.26	0.37	-1.18	1.26	0.69	0.22	-1.26
18	Services	0.15	0.06	-0.12	0.17	-0.08	0.37	0.29
19	Imports	-0.19	-0.65	-0.36	-1.77	0.16	-1.62	-0.29
20	Goods	-0.13	-0.55	-0.33	-1.62	0.19	-1.35	-0.12
21	Services	-0.06	-0.10	-0.03	-0.15	-0.03	-0.27	-0.17
22	Government consumption expenditures and gross investment	-0.39	-0.03	-0.15	0.31	0.80	-0.35	-0.15
23	Federal	-0.45	-0.14	-0.01	-0.06	0.68	-0.53	0.02
24	National defense	-0.33	-0.10	-0.18	0.04	0.66	-0.57	-0.03
25	Nondefense	-0.12	-0.04	0.17	-0.10	0.01	0.04	0.05
26	State and local	0.06	0.11	-0.14	0.38	0.13	0.18	-0.17

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Personal consumption expenditures	108.660	111.395	110.128	110.822	111.705	112.925	113.467
3	Goods	113.367	117.271	115.004	116.670	118.011	119.402	119.466
4	Durable goods	128.896	137.792	132.412	136.847	139.892	142.016	142.422
5	Nondurable goods	106.780	108.722	107.669	108.252	108.932	110.034	109.965
6	Services	106.385	108.574	107.774	108.014	108.685	109.824	110.581
7	Gross private domestic investment	136.102	144.012	137.809	143.960	146.468	147.811	148.560
8	Fixed investment	122.387	128.927	125.198	128.079	130.487	131.945	131.126
9	Nonresidential	121.865	129.567	125.591	128.538	131.308	132.833	131.689
10	Structures	96.227	104.115	100.840	103.880	105.113	106.625	99.850
11	Equipment	147.015	156.476	151.298	155.374	159.494	159.738	159.765
12	Intellectual property products	113.278	118.755	115.595	117.153	119.655	122.616	124.941
13	Residential	124.521	126.497	123.725	126.348	127.360	128.557	128.973
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	127.213	131.299	127.660	131.050	132.513	133.973	131.511
17	Goods	129.837	135.091	130.324	134.764	137.227	138.050	133.213
18	Services	121.801	123.449	122.146	123.360	122.775	125.515	127.731
19	Imports	123.048	127.940	124.756	128.135	127.841	131.028	131.616
20	Goods	125.227	130.313	126.873	130.657	130.228	133.495	133.786
21	Services	114.134	118.195	116.129	117.732	118.035	120.885	122.737
22	Government consumption expenditures and gross investment	93.699	93.547	92.860	93.252	94.265	93.809	93.614
23	Federal	94.055	92.265	91.765	91.556	93.750	91.989	92.050
24	National defense	91.050	89.105	88.024	88.214	91.552	88.631	88.474
25	Nondefense	99.562	98.037	98.603	97.663	97.760	98.121	98.579
26	State and local	93.429	94.327	93.522	94.297	94.557	94.932	94.572

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Personal consumption expenditures	107.333	108.764	108.156	108.782	109.116	109.001	108.459
3	Goods	106.211	105.808	105.769	106.240	106.278	104.946	102.581
4	Durable goods	94.712	92.379	93.148	92.711	92.216	91.442	90.785
5	Nondurable goods	112.025	112.745	112.230	113.229	113.586	111.933	108.556
6	Services	107.919	110.294	109.390	110.097	110.584	111.105	111.515
7	Gross private domestic investment	103.632	105.629	105.094	105.350	105.843	106.228	106.389
8	Fixed investment	103.822	106.050	105.461	105.752	106.344	106.643	106.883
9	Nonresidential	103.186	104.448	104.059	104.370	104.643	104.719	104.872
10	Structures	108.416	111.143	110.452	110.843	111.489	111.788	111.769
11	Equipment	100.263	100.898	100.477	100.754	101.025	101.334	101.647
12	Intellectual property products	103.693	104.897	104.770	105.076	105.090	104.652	104.676
13	Residential	106.448	112.688	111.244	111.450	113.400	114.657	115.270
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.109	112.716	112.665	112.473	110.583	107.699
17	Goods	113.009	112.232	113.471	113.077	112.537	109.844	106.072
18	Services	109.872	111.944	111.138	111.846	112.437	112.357	111.408
19	Imports	113.529	113.327	114.082	113.862	113.709	111.655	106.759
20	Goods	115.606	115.120	116.043	115.769	115.575	113.094	107.299
21	Services	104.401	105.461	105.469	105.487	105.516	105.371	104.462
22	Government consumption expenditures and gross investment	108.618	109.875	109.431	109.805	110.210	110.056	109.596
23	Federal	107.530	108.499	108.105	108.563	108.721	108.606	108.521
24	National defense	107.275	108.407	108.067	108.514	108.633	108.412	108.149
25	Nondefense	107.966	108.684	108.199	108.675	108.899	108.962	109.173
26	State and local	109.377	110.809	110.332	110.653	111.216	111.037	110.339

Bureau of Economic Analysis
Table 1.1.5. Gross Domestic Product
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Personal consumption expenditures	11,484.3	11,930.3	11,728.5	11,870.7	12,002.0	12,120.2	12,118.0
3	Goods	3,851.2	3,968.7	3,890.6	3,964.5	4,011.5	4,008.0	3,919.7
4	Durable goods	1,249.3	1,302.5	1,262.3	1,298.4	1,320.2	1,329.0	1,323.2
5	Nondurable goods	2,601.9	2,666.2	2,628.4	2,666.1	2,691.3	2,679.0	2,596.5
6	Services	7,633.2	7,961.7	7,837.8	7,906.2	7,990.4	8,112.3	8,198.2
7	Gross private domestic investment	2,648.0	2,851.6	2,714.4	2,843.6	2,905.1	2,943.3	2,960.5
8	Fixed investment	2,573.9	2,769.6	2,674.3	2,743.4	2,810.6	2,850.0	2,838.7
9	Nonresidential	2,054.0	2,210.5	2,134.6	2,191.2	2,244.3	2,272.0	2,255.7
10	Structures	457.2	506.9	487.9	504.4	513.3	522.1	488.9
11	Equipment	949.7	1,017.3	979.5	1,008.6	1,038.2	1,042.9	1,046.3
12	Intellectual property products	647.1	686.3	667.2	678.2	692.7	706.9	720.5
13	Residential	519.9	559.1	539.7	552.2	566.4	578.0	583.0
14	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
15	Net exports of goods and services	-508.2	-538.2	-538.0	-549.2	-516.5	-549.2	-537.9
16	Exports	2,262.2	2,337.0	2,284.7	2,344.3	2,366.5	2,352.3	2,248.9
17	Goods	1,562.8	1,614.7	1,575.3	1,623.3	1,645.0	1,615.3	1,505.2
18	Services	699.4	722.2	709.5	721.1	721.4	737.0	743.7
19	Imports	2,770.4	2,875.2	2,822.7	2,893.5	2,883.0	2,901.5	2,786.7
20	Goods	2,302.3	2,385.5	2,341.5	2,405.6	2,393.7	2,401.1	2,283.0
21	Services	468.1	489.7	481.2	487.9	489.3	500.4	503.7
22	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,139.1	3,163.1	3,209.3	3,189.3	3,169.3
23	Federal	1,231.5	1,219.2	1,208.1	1,210.5	1,241.3	1,216.7	1,216.5
24	National defense	769.9	761.5	749.9	754.6	784.0	757.5	754.3
25	Nondefense	461.6	457.6	458.2	455.9	457.3	459.2	462.2
26	State and local	1,912.4	1,956.1	1,931.0	1,952.6	1,968.0	1,972.6	1,952.8

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Personal consumption expenditures	10,699.7	10,969.0	10,844.3	10,912.6	10,999.5	11,119.6	11,173.1
3	Goods	3,626.0	3,750.9	3,678.3	3,731.6	3,774.5	3,819.0	3,821.0
4	Durable goods	1,319.0	1,410.0	1,355.0	1,400.4	1,431.5	1,453.3	1,457.4
5	Nondurable goods	2,322.6	2,364.8	2,341.9	2,354.6	2,369.4	2,393.4	2,391.9
6	Services	7,073.1	7,218.6	7,165.4	7,181.4	7,225.9	7,301.7	7,352.0
7	Gross private domestic investment	2,556.2	2,704.7	2,588.2	2,703.7	2,750.8	2,776.1	2,790.1
8	Fixed investment	2,479.2	2,611.7	2,536.1	2,594.5	2,643.3	2,672.8	2,656.2
9	Nonresidential	1,990.6	2,116.4	2,051.5	2,099.6	2,144.8	2,169.8	2,151.1
10	Structures	421.7	456.2	441.9	455.2	460.6	467.2	437.6
11	Equipment	947.2	1,008.2	974.8	1,001.1	1,027.6	1,029.2	1,029.4
12	Intellectual property products	624.1	654.2	636.8	645.4	659.2	675.5	688.3
13	Residential	488.4	496.2	485.3	495.6	499.6	504.3	505.9
14	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
15	Net exports of goods and services	-420.4	-452.6	-447.2	-460.4	-431.4	-471.4	-522.1
16	Exports	2,019.8	2,084.7	2,026.9	2,080.7	2,104.0	2,127.1	2,088.0
17	Goods	1,382.9	1,438.9	1,388.1	1,435.4	1,461.6	1,470.4	1,418.9
18	Services	636.6	645.2	638.4	644.7	641.6	656.0	667.6
19	Imports	2,440.3	2,537.3	2,474.1	2,541.1	2,535.3	2,598.5	2,610.2
20	Goods	1,991.5	2,072.4	2,017.7	2,077.8	2,071.0	2,123.0	2,127.6
21	Services	448.4	464.4	456.3	462.5	463.7	474.9	482.2
22	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,868.5	2,880.6	2,911.9	2,897.9	2,891.8
23	Federal	1,145.3	1,123.5	1,117.4	1,114.9	1,141.6	1,120.1	1,120.9
24	National defense	717.7	702.4	693.9	695.4	721.7	698.7	697.4
25	Nondefense	427.5	421.0	423.4	419.4	419.8	421.3	423.3
26	State and local	1,748.4	1,765.2	1,750.2	1,764.7	1,769.5	1,776.6	1,769.8
27	Residual	-22.5	-29.1	-24.6	-27.4	-29.9	-35.0	-35.2

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	1.5	1.5	1.3	2.1	1.4	0.1	-0.1
2	Personal consumption expenditures	1.2	1.3	1.4	2.3	1.2	-0.4	-2.0
3	Goods	-0.5	-0.4	-0.6	1.8	0.1	-4.9	-8.7
4	Durable goods	-1.8	-2.5	-2.8	-1.9	-2.1	-3.3	-2.8
5	Nondurable goods	0.2	0.6	0.6	3.6	1.3	-5.7	-11.5
6	Services	2.1	2.2	2.3	2.6	1.8	1.9	1.5
7	Gross private domestic investment	1.8	1.9	2.4	1.0	1.9	1.5	0.6
8	Fixed investment	1.8	2.1	2.8	1.1	2.3	1.1	0.9
9	Nonresidential	1.1	1.2	1.4	1.2	1.1	0.3	0.6
10	Structures	2.8	2.5	2.3	1.4	2.4	1.1	-0.1
11	Equipment	0.4	0.6	0.8	1.1	1.1	1.2	1.2
12	Intellectual property products	0.8	1.2	1.7	1.2	0.1	-1.7	0.1
13	Residential	5.0	5.9	8.6	0.7	7.2	4.5	2.2
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	0.1	0.1	2.8	-0.2	-0.7	-6.6	-10.0
17	Goods	-0.5	-0.7	3.1	-1.4	-1.9	-9.2	-13.0
18	Services	1.3	1.9	2.2	2.6	2.1	-0.3	-3.3
19	Imports	-0.8	-0.2	2.8	-0.8	-0.5	-7.0	-16.4
20	Goods	-1.1	-0.4	3.0	-0.9	-0.7	-8.3	-19.0
21	Services	0.3	1.0	1.9	0.1	0.1	-0.5	-3.4
22	Government consumption expenditures and gross investment	1.2	1.2	0.4	1.4	1.5	-0.6	-1.7
23	Federal	1.1	0.9	-2.5	1.7	0.6	-0.4	-0.3
24	National defense	0.8	1.1	0.1	1.7	0.4	-0.8	-1.0
25	Nondefense	1.6	0.7	-6.5	1.8	0.8	0.2	0.8
26	State and local	1.3	1.3	2.2	1.2	2.1	-0.6	-2.5
	Addenda:							
27	Gross national product	1.5	1.5	1.3	2.1	1.4	0.1	---
	Implicit price deflators:							
28	Gross domestic product ¹	1.5	1.5	1.3	2.1	1.4	0.2	-0.1
29	Gross national product ¹	1.5	1.5	1.3	2.1	1.4	0.1	---

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic product	1.5	1.5	1.3	2.1	1.4	0.1	-0.1
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.82	0.91	0.93	1.60	0.84	-0.29	-1.36
3	Goods	-0.11	-0.09	-0.13	0.41	0.03	-1.15	-2.04
4	Durable goods	-0.14	-0.19	-0.21	-0.14	-0.16	-0.25	-0.22
5	Nondurable goods	0.03	0.10	0.09	0.55	0.19	-0.89	-1.82
6	Services	0.93	1.00	1.06	1.19	0.81	0.86	0.68
7	Gross private domestic investment	0.28	0.31	0.39	0.16	0.31	0.24	0.10
8	Fixed investment	0.28	0.33	0.43	0.18	0.36	0.18	0.14
9	Nonresidential	0.13	0.15	0.17	0.15	0.13	0.04	0.07
10	Structures	0.08	0.07	0.06	0.04	0.07	0.03	0.00
11	Equipment	0.02	0.04	0.04	0.06	0.06	0.07	0.07
12	Intellectual property products	0.03	0.04	0.06	0.05	0.00	-0.07	0.00
13	Residential	0.14	0.18	0.26	0.02	0.22	0.14	0.07
14	Change in private inventories	0.00	-0.03	-0.05	-0.02	-0.05	0.06	-0.04
15	Net exports of goods and services	0.15	0.05	-0.09	0.11	0.00	0.29	1.51
16	Exports	0.01	0.02	0.37	-0.02	-0.09	-0.91	-1.37
17	Goods	-0.04	-0.06	0.28	-0.13	-0.18	-0.90	-1.23
18	Services	0.05	0.08	0.09	0.11	0.09	-0.01	-0.14
19	Imports	0.14	0.03	-0.46	0.13	0.09	1.20	2.88
20	Goods	0.15	0.06	-0.41	0.13	0.09	1.18	2.78
21	Services	-0.01	-0.03	-0.05	0.00	0.00	0.02	0.10
22	Government consumption expenditures and gross investment	0.24	0.21	0.07	0.25	0.27	-0.10	-0.30
23	Federal	0.09	0.07	-0.18	0.12	0.04	-0.03	-0.02
24	National defense	0.04	0.05	0.00	0.07	0.02	-0.04	-0.04
25	Nondefense	0.05	0.02	-0.18	0.05	0.02	0.01	0.02
26	State and local	0.15	0.15	0.25	0.13	0.23	-0.07	-0.28

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.733	108.289	107.658	108.231	108.603	108.647	108.618
2	Personal consumption expenditures	107.333	108.764	108.153	108.780	109.113	108.998	108.457
3	Goods	106.211	105.807	105.771	106.242	106.280	104.948	102.583
4	Durable goods	94.712	92.371	93.156	92.719	92.224	91.450	90.793
5	Nondurable goods	112.025	112.743	112.230	113.229	113.586	111.932	108.555
6	Services	107.919	110.294	109.385	110.093	110.580	111.101	111.510
7	Gross private domestic investment	103.593	105.431	104.875	105.174	105.606	106.026	106.108
8	Fixed investment	103.822	106.046	105.448	105.739	106.331	106.630	106.870
9	Nonresidential	103.186	104.446	104.051	104.362	104.635	104.711	104.864
10	Structures	108.416	111.111	110.409	110.800	111.447	111.745	111.726
11	Equipment	100.263	100.904	100.477	100.754	101.025	101.334	101.646
12	Intellectual property products	103.693	104.893	104.767	105.073	105.087	104.649	104.673
13	Residential	106.448	112.677	111.215	111.422	113.371	114.628	115.241
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.101	112.719	112.669	112.477	110.586	107.702
17	Goods	113.009	112.220	113.483	113.088	112.548	109.855	106.082
18	Services	109.872	111.945	111.136	111.843	112.434	112.355	111.406
19	Imports	113.529	113.318	114.088	113.868	113.714	111.660	106.764
20	Goods	115.606	115.109	116.049	115.776	115.582	113.100	107.305
21	Services	104.401	105.459	105.467	105.486	105.514	105.369	104.460
22	Government consumption expenditures and gross investment	108.618	109.878	109.432	109.806	110.211	110.057	109.597
23	Federal	107.530	108.514	108.119	108.577	108.735	108.620	108.535
24	National defense	107.275	108.416	108.075	108.522	108.641	108.419	108.156
25	Nondefense	107.966	108.709	108.225	108.701	108.925	108.988	109.199
26	State and local	109.377	110.809	110.331	110.651	111.214	111.035	110.338
	Addendum:							
27	Gross national product	106.854	108.407	107.778	108.350	108.722	108.760	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.5	68.5	68.8	68.5	68.2	68.5	68.4
3	Goods	23.0	22.8	22.8	22.9	22.8	22.6	22.1
4	Durable goods	7.5	7.5	7.4	7.5	7.5	7.5	7.5
5	Nondurable goods	15.5	15.3	15.4	15.4	15.3	15.1	14.7
6	Services	45.5	45.7	46.0	45.6	45.4	45.8	46.3
7	Gross private domestic investment	15.8	16.4	15.9	16.4	16.5	16.6	16.7
8	Fixed investment	15.4	15.9	15.7	15.8	16.0	16.1	16.0
9	Nonresidential	12.2	12.7	12.5	12.6	12.8	12.8	12.7
10	Structures	2.7	2.9	2.9	2.9	2.9	2.9	2.8
11	Equipment	5.7	5.8	5.7	5.8	5.9	5.9	5.9
12	Intellectual property products	3.9	3.9	3.9	3.9	3.9	4.0	4.1
13	Residential	3.1	3.2	3.2	3.2	3.2	3.3	3.3
14	Change in private inventories	0.4	0.5	0.2	0.6	0.5	0.5	0.7
15	Net exports of goods and services	-3.0	-3.1	-3.2	-3.2	-2.9	-3.1	-3.0
16	Exports	13.5	13.4	13.4	13.5	13.4	13.3	12.7
17	Goods	9.3	9.3	9.2	9.4	9.3	9.1	8.5
18	Services	4.2	4.1	4.2	4.2	4.1	4.2	4.2
19	Imports	16.5	16.5	16.6	16.7	16.4	16.4	15.7
20	Goods	13.7	13.7	13.7	13.9	13.6	13.6	12.9
21	Services	2.8	2.8	2.8	2.8	2.8	2.8	2.8
22	Government consumption expenditures and gross investment	18.7	18.2	18.4	18.3	18.2	18.0	17.9
23	Federal	7.3	7.0	7.1	7.0	7.1	6.9	6.9
24	National defense	4.6	4.4	4.4	4.4	4.5	4.3	4.3
25	Nondefense	2.8	2.6	2.7	2.6	2.6	2.6	2.6
26	State and local	11.4	11.2	11.3	11.3	11.2	11.1	11.0

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

[Percent]

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2014				2015
		I	II	III	IV	I
1	Gross domestic product	1.9	2.6	2.7	2.4	3.0
2	Personal consumption expenditures	2.2	2.4	2.7	2.9	3.0
3	Goods	2.4	3.5	3.8	4.1	3.9
4	Durable goods	4.6	6.9	8.0	8.1	7.6
5	Nondurable goods	1.3	1.9	1.8	2.2	2.1
6	Services	2.1	1.8	2.1	2.2	2.6
7	Gross private domestic investment	4.8	7.7	5.4	5.4	7.8
8	Fixed investment	4.5	5.6	5.9	5.4	4.7
9	Nonresidential	4.7	6.8	7.6	6.2	4.9
10	Structures	8.5	9.8	8.2	6.5	-1.0
11	Equipment	4.7	7.1	8.7	5.3	5.6
12	Intellectual property products	2.2	4.1	5.6	7.3	8.1
13	Residential	3.5	1.2	-0.7	2.5	4.2
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	2.8	3.9	3.8	2.4	3.0
17	Goods	3.4	4.9	5.3	2.6	2.2
18	Services	1.3	1.8	0.4	2.0	4.6
19	Imports	3.1	3.8	3.4	5.6	5.5
20	Goods	3.0	3.9	3.5	5.9	5.4
21	Services	3.9	3.2	2.8	4.4	5.7
22	Government consumption expenditures and gross investment	-1.1	-0.7	0.3	0.8	0.8
23	Federal	-3.9	-3.2	-0.6	0.2	0.3
24	National defense	-4.4	-3.7	-0.1	-0.3	0.5
25	Nondefense	-3.1	-2.6	-1.5	1.1	0.0
26	State and local	0.8	0.9	0.9	1.2	1.1
	Addenda:					
27	Final sales of domestic product	1.8	2.3	2.8	2.4	2.5
28	Gross domestic purchases	2.0	2.6	2.7	2.9	3.4
29	Final sales to domestic purchasers	1.9	2.3	2.7	2.9	2.9
30	Gross domestic income	1.4	1.7	2.5	2.9	---
31	Gross national product	1.9	2.5	2.6	2.0	---
32	Real disposable personal income	2.4	2.2	2.3	3.1	3.8
	Price indexes (Chain-type):					
33	Gross domestic purchases	1.3	1.6	1.5	1.1	0.4
34	Gross domestic purchases excluding food and energy ¹	1.4	1.6	1.6	1.3	1.1
35	Gross domestic product	1.4	1.7	1.6	1.2	0.9
36	Gross domestic product excluding food and energy ¹	1.6	1.7	1.6	1.4	1.2
37	Personal consumption expenditures	1.1	1.6	1.5	1.1	0.3
38	Personal consumption expenditures excluding food and energy ¹	1.2	1.5	1.5	1.4	1.3
39	Market-based PCE ²	0.9	1.5	1.4	0.9	0.0
40	Market-based PCE excluding food and energy ²	1.0	1.3	1.3	1.2	1.1

Legend / Footnotes:

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

2. 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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Final sales of domestic product	2.2	2.3	-1.0	3.2	5.0	2.3	-0.5
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	4.2	3.9	-8.5	11.4	9.5	1.1	-1.1
5	Final sales	4.1	3.6	-5.0	6.5	9.9	1.5	-3.5
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	3.3	3.7	-4.5	8.9	10.9	-2.2	-1.8
8	Final sales	3.8	3.8	-1.1	5.4	12.7	-1.1	-2.5
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	5.3	4.0	-13.2	14.5	7.9	5.2	-0.2
11	Final sales	4.4	3.4	-9.6	7.8	6.6	4.7	-4.7
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	1.2	1.5	1.4	0.6	3.0	2.5	2.5
14	Structures	2.9	3.5	-3.8	11.7	3.4	4.7	-11.4
	Addenda:							
15	Motor vehicle output	4.8	8.9	3.3	21.3	27.2	-17.6	-5.5
16	Gross domestic product excluding motor vehicle output	2.1	2.2	-2.3	4.1	4.4	2.9	0.4
17	Final sales of computers ³	12.9	7.5	17.8	14.6	19.5	-41.2	26.9
18	Gross domestic product excluding final sales of computers	2.2	2.4	-2.2	4.6	4.9	2.4	0.2
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.9	2.5	-0.2	4.7	4.0	3.1	1.6
20	Research and development	0.9	2.4	2.9	3.4	6.6	12.3	10.4
21	Gross domestic product excluding research and development	2.3	2.4	-2.2	4.6	4.9	2.0	0.0
22	Final sales of domestic product, current dollars	3.7	3.9	0.4	5.4	6.6	2.4	-0.5

Legend / Footnotes:

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

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

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

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Percent change at annual rate: Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Percentage points at annual rates: Final sales of domestic product	2.16	2.30	-0.95	3.18	4.99	2.32	-0.49
3	Change in private inventories	0.06	0.09	-1.16	1.42	-0.03	-0.10	0.74
4	Goods	1.27	1.16	-2.69	3.34	2.87	0.34	-0.32
5	Final sales	1.22	1.08	-1.52	1.92	2.89	0.45	-1.06
6	Change in private inventories	0.06	0.09	-1.16	1.42	-0.03	-0.10	0.74
7	Durable goods	0.56	0.62	-0.77	1.46	1.79	-0.36	-0.30
8	Final sales	0.63	0.62	-0.17	0.89	2.01	-0.19	-0.42
9	Change in private inventories ¹	-0.06	0.00	-0.60	0.58	-0.22	-0.18	0.11
10	Nondurable goods	0.71	0.54	-1.92	1.88	1.08	0.71	-0.02
11	Final sales	0.59	0.45	-1.35	1.03	0.88	0.63	-0.64
12	Change in private inventories ¹	0.12	0.09	-0.56	0.84	0.20	0.07	0.62
13	Services ²	0.74	0.96	0.86	0.40	1.84	1.52	1.50
14	Structures	0.21	0.26	-0.29	0.85	0.26	0.36	-0.93
	Addenda:							
15	Motor vehicle output	0.13	0.24	0.09	0.55	0.71	-0.57	-0.16
16	Gross domestic product excluding motor vehicle output	2.09	2.15	-2.20	4.05	4.25	2.79	0.41
17	Final sales of computers ³	0.05	0.03	0.07	0.06	0.08	-0.20	0.08
18	Gross domestic product excluding final sales of computers	2.17	2.36	-2.17	4.54	4.89	2.42	0.16
19	Research and development	0.02	0.06	0.07	0.09	0.16	0.30	0.26
20	Gross domestic product excluding research and development	2.20	2.33	-2.18	4.51	4.80	1.92	-0.01

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Final sales of domestic product	107.349	109.821	108.350	109.196	110.548	111.190	111.053
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	122.821	127.560	123.484	126.854	129.775	130.125	129.777
5	Final sales	116.706	120.907	117.968	119.830	122.691	123.137	122.042
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	127.996	132.744	129.123	131.898	135.347	134.606	133.993
8	Final sales	119.279	123.793	120.839	122.428	126.134	125.772	124.971
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	116.656	121.370	116.795	120.823	123.145	124.716	124.669
11	Final sales	113.560	117.390	114.470	116.649	118.530	119.910	118.473
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	104.055	105.653	104.984	105.147	105.916	106.566	107.214
14	Structures	100.362	103.898	101.026	103.869	104.743	105.952	102.785
	Addenda:							
15	Motor vehicle output	169.366	184.460	174.599	183.242	194.609	185.389	182.793
16	Gross domestic product excluding motor vehicle output	107.878	110.259	108.641	109.750	110.926	111.719	111.836
17	Final sales of computers ³	131.540	141.402	139.174	144.005	150.559	131.869	139.952
18	Gross domestic product excluding final sales of computers	108.877	111.456	109.697	110.925	112.262	112.939	112.985
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	108.687	111.434	109.722	110.989	112.076	112.948	113.395
20	Research and development	103.885	106.410	104.119	104.992	106.694	109.835	112.584
21	Gross domestic product excluding research and development	109.095	111.700	109.954	111.203	112.547	113.096	113.093

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Final sales of domestic product	106.762	108.377	107.742	108.316	108.713	108.735	108.732
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.659	102.576	102.441	102.868	102.835	102.160	101.776
5	Final sales	102.716	102.713	102.559	103.006	103.013	102.273	101.918
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.657	99.388	99.505	99.548	99.381	99.117	99.231
8	Final sales	99.728	99.431	99.553	99.593	99.419	99.160	99.295
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.567	106.732	106.263	107.198	107.342	106.127	105.097
11	Final sales	106.574	106.956	106.440	107.422	107.667	106.294	105.297
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	108.523	110.657	109.824	110.487	110.989	111.326	111.476
14	Structures	108.390	112.632	111.575	111.933	113.149	113.872	114.130
	Addenda:							
15	Motor vehicle output	110.427	110.113	109.448	109.864	110.475	110.664	110.629
16	Gross domestic product excluding motor vehicle output	106.665	108.299	107.674	108.245	108.621	108.654	108.640
17	Final sales of computers ³	71.215	67.157	68.804	68.426	66.620	64.779	63.268
18	Gross domestic product excluding final sales of computers	106.923	108.539	107.899	108.471	108.868	108.917	108.911
19	Implicit price deflator for final sales of domestic product	106.762	108.377	107.738	108.312	108.710	108.731	108.728
20	Research and development	108.892	111.036	110.652	111.079	111.156	111.255	111.166
21	Gross domestic product excluding research and development	106.682	108.248	107.617	108.187	108.577	108.613	108.600

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Final sales of domestic product	16,694.0	17,336.9	17,003.9	17,228.0	17,505.3	17,610.3	17,588.1
3	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
4	Goods	5,114.8	5,304.0	5,127.5	5,290.6	5,409.0	5,388.9	5,352.1
5	Final sales	5,040.7	5,222.0	5,087.4	5,190.3	5,314.6	5,295.6	5,230.3
6	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
7	Durable goods	2,826.3	2,923.3	2,847.0	2,909.4	2,980.5	2,956.2	2,946.2
8	Final sales	2,775.0	2,871.4	2,806.4	2,844.4	2,925.4	2,909.4	2,894.8
9	Change in private inventories ¹	51.3	51.9	40.6	65.0	55.1	46.8	51.4
10	Nondurable goods	2,288.4	2,380.7	2,280.6	2,381.2	2,428.5	2,432.7	2,405.9
11	Final sales	2,265.7	2,350.6	2,281.0	2,345.9	2,389.2	2,386.2	2,335.4
12	Change in private inventories ¹	22.7	30.2	-0.5	35.3	39.3	46.6	70.5
13	Services ²	10,412.0	10,779.8	10,630.6	10,711.4	10,838.8	10,938.5	11,019.7
14	Structures	1,241.3	1,335.1	1,285.9	1,326.3	1,352.0	1,376.3	1,338.2
	Addenda:							
15	Motor vehicle output	461.3	501.1	471.3	496.6	530.3	506.0	498.8
16	Gross domestic product excluding motor vehicle output	16,306.7	16,917.9	16,572.7	16,831.7	17,069.4	17,197.6	17,211.2
17	Final sales of computers ³	67.9	68.9	69.4	71.4	72.7	61.9	64.2
18	Gross domestic product excluding final sales of computers	16,700.1	17,350.1	16,974.6	17,256.8	17,527.0	17,641.7	17,645.8
19	Research and development	424.0	442.9	431.8	437.1	444.5	458.0	469.1
20	Gross domestic product excluding research and development	16,344.1	16,976.0	16,612.2	16,891.1	17,155.2	17,245.7	17,240.9

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Final sales of domestic product	15,636.7	15,996.9	15,782.6	15,905.9	16,102.8	16,196.2	16,176.3
3	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
4	Residual	10.1	18.1	13.9	19.7	20.6	18.5	18.2
5	Goods	4,983.3	5,175.5	5,010.2	5,146.9	5,265.4	5,279.6	5,265.5
6	Final sales	4,907.4	5,084.0	4,960.5	5,038.8	5,159.1	5,177.8	5,131.8
7	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
8	Durable goods	2,836.2	2,941.4	2,861.2	2,922.6	2,999.1	2,982.7	2,969.1
9	Final sales	2,782.6	2,887.9	2,819.0	2,856.0	2,942.5	2,934.1	2,915.4
10	Change in private inventories ¹	47.8	47.8	37.2	60.3	50.7	43.1	48.1
11	Nondurable goods	2,148.2	2,235.0	2,150.8	2,225.0	2,267.7	2,296.7	2,295.8
12	Final sales	2,125.9	2,197.6	2,143.0	2,183.8	2,219.0	2,244.8	2,217.9
13	Change in private inventories ¹	18.4	25.1	1.0	27.8	33.6	38.0	62.5
14	Services ²	9,594.3	9,741.6	9,679.9	9,694.9	9,765.8	9,825.8	9,885.5
15	Structures	1,145.2	1,185.5	1,152.8	1,185.2	1,195.2	1,209.0	1,172.8
16	Residual	-3.9	0.1	-1.2	2.4	-1.2	-0.1	2.6
	Addenda:							
17	Motor vehicle output	418.0	455.3	431.0	452.3	480.3	457.6	451.2
18	Gross domestic product excluding motor vehicle output	15,288.4	15,625.8	15,396.6	15,553.7	15,720.4	15,832.7	15,849.3
19	Final sales of computers ³	95.4	102.5	100.9	104.4	109.1	95.6	101.5
20	Gross domestic product excluding final sales of computers	15,619.8	15,989.7	15,737.4	15,913.5	16,105.4	16,202.5	16,209.1
21	Research and development	389.4	398.8	390.2	393.5	399.9	411.7	422.0
22	Gross domestic product excluding research and development	15,321.3	15,687.1	15,441.8	15,617.3	15,806.1	15,883.2	15,882.7

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.

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Business ¹	2.7	2.9	-3.3	5.7	6.4	2.8	0.1
3	Nonfarm ²	2.6	3.0	-2.4	5.5	6.3	2.6	-0.2
4	Farm	14.3	-7.6	-49.9	24.2	10.4	11.9	29.2
5	Households and institutions	1.5	1.3	0.6	2.0	1.3	0.9	1.2
6	Households	1.6	1.7	1.1	1.8	1.4	0.6	0.8
7	Nonprofit institutions serving households ³	1.3	0.8	-0.1	2.2	1.2	1.4	1.8
8	General government ⁴	-0.1	0.4	2.6	0.5	0.2	0.1	0.1
9	Federal	-1.9	-0.1	7.6	-0.5	-0.3	-0.9	-0.2
10	State and local	0.7	0.7	0.3	0.9	0.5	0.6	0.2
	Addendum:							
11	Gross housing value added	1.4	1.4	1.1	1.6	1.2	0.6	0.7

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Business ¹	111.571	114.788	112.524	114.098	115.870	116.662	116.693
3	Nonfarm ²	111.668	115.058	112.851	114.366	116.127	116.888	116.827
4	Farm	103.778	95.841	90.189	95.210	97.596	100.368	107.012
5	Households and institutions	103.764	105.132	104.512	105.028	105.371	105.618	105.942
6	Households	102.368	104.096	103.514	103.988	104.360	104.520	104.732
7	Nonprofit institutions serving households ³	105.670	106.550	105.876	106.449	106.754	107.120	107.594
8	General government ⁴	99.698	100.138	100.016	100.132	100.185	100.217	100.243
9	Federal	102.479	102.414	102.601	102.478	102.402	102.177	102.129
10	State and local	98.401	99.068	98.806	99.031	99.143	99.291	99.351
	Addendum:							
11	Gross housing value added	105.407	106.912	106.395	106.811	107.142	107.299	107.485

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Business ¹	106.742	108.173	107.582	108.205	108.521	108.383	108.156
3	Nonfarm ²	106.126	107.573	106.966	107.498	107.962	107.868	107.849
4	Farm	168.569	168.845	170.024	181.393	164.514	159.449	136.415
5	Households and institutions	105.485	108.246	107.413	107.797	108.500	109.275	110.037
6	Households	104.882	107.492	106.537	107.150	107.810	108.470	109.202
7	Nonprofit institutions serving households ³	106.315	109.278	108.608	108.684	109.446	110.375	111.178
8	General government ⁴	107.979	109.269	108.638	109.041	109.505	109.894	110.431
9	Federal	107.274	108.143	107.640	108.015	108.317	108.600	109.250
10	State and local	108.330	109.821	109.128	109.544	110.087	110.525	111.009
	Addendum:							
11	Gross housing value added	105.393	108.147	107.075	107.767	108.510	109.237	110.028

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Business ¹	12,619.9	13,153.9	12,823.1	13,078.9	13,319.2	13,394.2	13,367.5
3	Nonfarm ²	12,427.8	12,979.5	12,657.8	12,891.6	13,146.1	13,222.3	13,211.2
4	Farm	192.1	174.4	165.3	187.3	173.1	171.9	156.3
5	Households and institutions	2,094.6	2,177.7	2,148.1	2,166.5	2,187.7	2,208.5	2,230.7
6	Households	1,191.9	1,242.1	1,224.2	1,236.8	1,248.9	1,258.5	1,269.5
7	Nonprofit institutions serving households ³	902.7	935.6	924.0	929.6	938.8	950.0	961.2
8	General government ⁴	2,053.6	2,087.3	2,072.8	2,082.9	2,092.8	2,100.9	2,111.8
9	Federal	663.6	668.6	666.7	668.3	669.6	669.9	673.6
10	State and local	1,390.0	1,418.7	1,406.0	1,414.6	1,423.2	1,431.0	1,438.1
	Addendum:							
11	Gross housing value added	1,565.3	1,629.1	1,605.1	1,621.8	1,638.1	1,651.5	1,666.3

Legend / Footnotes:

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

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

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

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
 Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Business ¹	11,823.7	12,164.7	11,924.7	12,091.5	12,279.3	12,363.3	12,366.6
3	Nonfarm ²	11,711.4	12,067.0	11,835.5	11,994.4	12,179.1	12,258.9	12,252.4
4	Farm	113.9	105.2	99.0	104.5	107.2	110.2	117.5
5	Households and institutions	1,985.6	2,011.8	1,999.9	2,009.8	2,016.4	2,021.1	2,027.3
6	Households	1,136.4	1,155.6	1,149.1	1,154.4	1,158.5	1,160.3	1,162.6
7	Nonprofit institutions serving households ³	849.1	856.2	850.7	855.4	857.8	860.7	864.6
8	General government ⁴	1,901.9	1,910.2	1,907.9	1,910.1	1,911.2	1,911.8	1,912.3
9	Federal	618.6	618.2	619.3	618.6	618.1	616.8	616.5
10	State and local	1,283.1	1,291.8	1,288.4	1,291.4	1,292.8	1,294.7	1,295.5
11	Residual	-2.2	-8.4	-10.3	-8.3	-7.9	-6.9	-4.3
Addendum:								
12	Gross housing value added	1,485.2	1,506.4	1,499.1	1,505.0	1,509.7	1,511.9	1,514.5

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Less: Exports of goods and services	3.0	3.2	-9.2	11.1	4.5	4.5	-7.2
3	Plus: Imports of goods and services	1.1	4.0	2.2	11.3	-0.9	10.4	1.8
4	Equals: Gross domestic purchases	1.9	2.5	-0.4	4.8	4.1	3.2	1.5
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	1.9	2.5	0.7	3.4	4.1	3.3	0.7
	Addenda:							
7	Final sales of domestic product	2.2	2.3	-1.0	3.2	5.0	2.3	-0.5
8	Gross domestic purchases, current dollars	3.3	3.9	0.9	6.9	5.5	3.0	-0.1
9	Final sales to domestic purchasers, current dollars	3.2	3.9	2.1	5.5	5.6	3.1	-0.7

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Less: Exports of goods and services	127.213	131.299	127.660	131.050	132.513	133.973	131.511
3	Plus: Imports of goods and services	123.048	127.940	124.756	128.135	127.841	131.028	131.616
4	Equals: Gross domestic purchases	108.889	111.649	109.898	111.199	112.309	113.191	113.603
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.326	109.958	108.488	109.407	110.518	111.419	111.627
	Addendum:							
7	Final sales of domestic product	107.349	109.821	108.350	109.196	110.548	111.190	111.053

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Less: Exports of goods and services	112.001	112.109	112.716	112.665	112.473	110.583	107.699
3	Plus: Imports of goods and services	113.529	113.327	114.082	113.862	113.709	111.655	106.759
4	Equals: Gross domestic purchases	107.105	108.599	108.030	108.553	108.925	108.886	108.474
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.126	108.652	108.075	108.605	108.992	108.937	108.533
	Addenda:							
7	Final sales of domestic product	106.762	108.377	107.742	108.316	108.713	108.735	108.732
8	Implicit price deflator for final sales to domestic purchasers	107.126	108.653	108.072	108.602	108.989	108.934	108.530

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Less: Exports of goods and services	2,262.2	2,337.0	2,284.7	2,344.3	2,366.5	2,352.3	2,248.9
3	Plus: Imports of goods and services	2,770.4	2,875.2	2,822.7	2,893.5	2,883.0	2,901.5	2,786.7
4	Equals: Gross domestic purchases	17,276.2	17,957.2	17,582.0	17,877.5	18,116.3	18,252.9	18,247.9
5	Less: Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
6	Equals: Final sales to domestic purchasers	17,202.2	17,875.1	17,541.8	17,777.2	18,021.8	18,159.5	18,126.0
	Addendum:							
7	Final sales of domestic product	16,694.0	17,336.9	17,003.9	17,228.0	17,505.3	17,610.3	17,588.1

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Less: Exports of goods and services	2,019.8	2,084.7	2,026.9	2,080.7	2,104.0	2,127.1	2,088.0
3	Plus: Imports of goods and services	2,440.3	2,537.3	2,474.1	2,541.1	2,535.3	2,598.5	2,610.2
4	Equals: Gross domestic purchases	16,131.0	16,539.9	16,280.4	16,473.2	16,637.7	16,768.3	16,829.3
5	Less: Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
6	Equals: Final sales to domestic purchasers	16,057.9	16,451.6	16,231.7	16,369.1	16,535.4	16,670.3	16,701.3
	Addendum:							
7	Final sales of domestic product	15,636.7	15,996.9	15,782.6	15,905.9	16,102.8	16,196.2	16,176.3

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.

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Personal consumption expenditures	2.4	2.5	1.2	2.5	3.2	4.4	1.9
3	Goods	3.4	3.4	1.0	5.9	4.7	4.8	0.2
4	Durable goods	6.7	6.9	3.2	14.1	9.2	6.2	1.1
5	Motor vehicles and parts	5.1	7.7	5.5	19.1	11.3	3.8	-3.0
6	Furnishings and durable household equipment	5.8	6.1	0.8	12.8	6.0	6.8	3.3
7	Recreational goods and vehicles	10.0	8.7	3.7	13.3	15.7	9.4	4.1
8	Other durable goods	5.9	3.4	0.8	7.1	-1.3	5.1	2.4
9	Nondurable goods	1.9	1.8	0.0	2.2	2.5	4.1	-0.3
10	Food and beverages purchased for off-premises consumption	1.0	0.0	-1.0	-1.4	-0.1	-0.3	-2.5
11	Clothing and footwear	1.0	0.9	-3.7	5.6	1.2	9.4	-2.9
12	Gasoline and other energy goods	0.9	1.0	2.2	-3.3	0.9	9.0	5.6
13	Other nondurable goods	3.4	4.1	1.4	6.6	6.0	4.4	0.9
14	Services	1.9	2.1	1.3	0.9	2.5	4.3	2.8
15	Household consumption expenditures (for services)	1.8	2.0	1.4	0.8	2.3	4.6	3.4
16	Housing and utilities	1.3	0.8	5.6	-3.3	-1.7	2.0	4.9
17	Health care	2.1	2.8	-1.4	4.0	4.6	7.9	5.4
18	Transportation services	2.7	2.5	1.8	3.7	2.6	3.4	3.4
19	Recreation services	2.4	0.1	-1.9	-1.8	0.7	3.6	-0.1
20	Food services and accommodations	2.2	3.0	-1.3	5.3	4.9	7.0	1.6
21	Financial services and insurance	2.1	4.1	2.8	2.7	7.1	3.4	1.7
22	Other services	1.2	1.0	0.3	-1.2	1.0	4.0	0.8
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	4.2	-0.5	3.9	8.2	-3.5	-10.8
24	Gross output of nonprofit institutions ²	1.8	2.7	-4.1	4.6	5.1	7.9	1.5
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.0	2.2	-5.3	4.9	4.1	12.0	5.9
26	Gross private domestic investment	4.9	5.8	-6.9	19.1	7.2	3.7	2.0
27	Fixed investment	4.7	5.3	0.2	9.5	7.7	4.5	-2.5
28	Nonresidential	3.0	6.3	1.6	9.7	8.9	4.7	-3.4
29	Structures	-0.5	8.2	2.9	12.6	4.8	5.9	-23.1
30	Equipment	4.6	6.4	-1.0	11.2	11.0	0.6	0.1
31	Information processing equipment	3.0	2.8	-7.7	26.6	-6.9	19.8	-8.0
32	Computers and peripheral equipment	-0.2	-2.4	-39.0	26.6	10.6	-1.5	-29.2
33	Other	4.3	4.7	7.5	26.6	-12.4	28.3	0.1
34	Industrial equipment	3.9	12.9	14.1	27.2	27.6	-15.5	-7.9
35	Transportation equipment	6.2	11.7	-0.2	2.9	35.2	-4.8	23.7
36	Other equipment	5.7	-0.3	-6.4	-10.3	-4.1	3.3	-5.4
37	Intellectual property products	3.4	4.8	4.6	5.5	8.8	10.3	7.8
38	Software ⁴	3.1	3.6	1.5	4.2	8.9	5.1	5.8
39	Research and development ⁵	3.9	6.9	8.8	8.0	10.6	17.2	12.3
40	Entertainment, literary, and artistic originals	2.5	2.0	2.1	1.5	2.4	5.0	-1.2
41	Residential	11.9	1.6	-5.3	8.8	3.2	3.8	1.3
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	3.0	3.2	-9.2	11.1	4.5	4.5	-7.2
47	Goods	2.8	4.0	-11.9	14.3	7.5	2.4	-13.3
48	Services	3.6	1.4	-2.8	4.0	-1.9	9.2	7.3
49	Imports	1.1	4.0	2.2	11.3	-0.9	10.4	1.8
50	Goods	0.9	4.1	2.5	12.5	-1.3	10.4	0.9
51	Services	2.2	3.6	1.0	5.6	1.0	10.0	6.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	-2.0	-0.2	-0.8	1.7	4.4	-1.9	-0.8
53	Federal	-5.7	-1.9	-0.1	-0.9	9.9	-7.3	0.3
54	National defense	-6.6	-2.1	-4.0	0.9	16.0	-12.2	-0.7
55	Consumption expenditures	-6.0	-0.7	3.5	-2.0	20.9	-15.4	0.7
56	Gross investment	-8.9	-8.0	-30.0	14.0	-3.2	3.3	-6.4
57	Nondefense	-4.1	-1.5	6.6	-3.8	0.4	1.5	1.9
58	Consumption expenditures	-3.7	-0.7	10.8	-3.7	0.9	0.3	1.5
59	Gross investment	-5.2	-4.0	-5.3	-3.9	-1.1	5.4	3.1
60	State and local	0.5	1.0	-1.3	3.4	1.1	1.6	-1.5
61	Consumption expenditures	1.2	1.1	0.8	1.2	0.9	1.1	0.7
62	Gross investment	-2.9	0.5	-10.8	14.6	2.1	4.2	-11.5

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	1.73	0.83	1.75	2.21	2.98	1.31
3	Goods	0.78	0.78	0.23	1.33	1.06	1.07	0.05
4	Durable goods	0.49	0.50	0.23	0.99	0.67	0.45	0.09
5	Motor vehicles and parts	0.12	0.19	0.13	0.45	0.28	0.10	-0.08
6	Furnishings and durable household equipment	0.10	0.10	0.01	0.20	0.10	0.11	0.05
7	Recreational goods and vehicles	0.20	0.17	0.07	0.26	0.31	0.19	0.08
8	Other durable goods	0.07	0.04	0.01	0.08	-0.01	0.06	0.03
9	Nondurable goods	0.29	0.28	0.00	0.34	0.39	0.61	-0.04
10	Food and beverages purchased for off-premises consumption	0.05	0.00	-0.05	-0.07	0.00	-0.02	-0.13
11	Clothing and footwear	0.02	0.02	-0.08	0.12	0.03	0.19	-0.06
12	Gasoline and other energy goods	0.02	0.02	0.05	-0.08	0.02	0.19	0.10
13	Other nondurable goods	0.20	0.24	0.08	0.37	0.34	0.25	0.05
14	Services	0.86	0.94	0.60	0.42	1.15	1.91	1.26
15	Household consumption expenditures (for services)	0.78	0.87	0.61	0.35	1.00	1.98	1.48
16	Housing and utilities	0.16	0.10	0.68	-0.42	-0.22	0.24	0.59
17	Health care	0.24	0.32	-0.16	0.45	0.52	0.88	0.62
18	Transportation services	0.05	0.05	0.04	0.07	0.05	0.07	0.07
19	Recreation services	0.06	0.00	-0.05	-0.05	0.02	0.09	0.00
20	Food services and accommodations	0.09	0.13	-0.05	0.22	0.21	0.30	0.07
21	Financial services and insurance	0.10	0.20	0.14	0.14	0.35	0.17	0.09
22	Other services	0.07	0.06	0.02	-0.07	0.06	0.23	0.05
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.07	0.08	-0.01	0.07	0.15	-0.07	-0.22
24	Gross output of nonprofit institutions ²	0.13	0.20	-0.31	0.34	0.38	0.57	0.11
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.06	0.12	-0.30	0.27	0.23	0.64	0.33
26	Gross private domestic investment	0.76	0.92	-1.13	2.87	1.18	0.61	0.34
27	Fixed investment	0.70	0.83	0.03	1.45	1.21	0.72	-0.40
28	Nonresidential	0.37	0.78	0.20	1.18	1.10	0.60	-0.44
29	Structures	-0.01	0.23	0.08	0.35	0.14	0.17	-0.75
30	Equipment	0.26	0.36	-0.06	0.63	0.63	0.04	0.00
31	Information processing equipment	0.05	0.05	-0.13	0.40	-0.12	0.31	-0.14
32	Computers and peripheral equipment	0.00	-0.01	-0.22	0.10	0.05	-0.01	-0.14
33	Other	0.05	0.06	0.09	0.30	-0.16	0.31	0.00
34	Industrial equipment	0.05	0.16	0.17	0.32	0.35	-0.24	-0.11
35	Transportation equipment	0.08	0.16	0.00	0.04	0.45	-0.07	0.33
36	Other equipment	0.07	0.00	-0.09	-0.14	-0.05	0.04	-0.07
37	Intellectual property products	0.13	0.19	0.18	0.21	0.34	0.39	0.30
38	Software ⁴	0.05	0.06	0.03	0.07	0.15	0.09	0.10
39	Research and development ⁵	0.06	0.11	0.14	0.13	0.17	0.28	0.21
40	Entertainment, literary, and artistic originals	0.01	0.01	0.01	0.01	0.01	0.02	-0.01
41	Residential	0.33	0.05	-0.17	0.27	0.10	0.12	0.04
42	Change in private inventories	0.06	0.09	-1.16	1.42	-0.03	-0.10	0.74
43	Farm	0.13	0.01	-0.23	0.11	0.13	-0.03	-0.02
44	Nonfarm	-0.07	0.08	-0.93	1.31	-0.16	-0.08	0.76
45	Net exports of goods and services	0.22	-0.22	-1.66	-0.34	0.78	-1.03	-1.25
46	Exports	0.41	0.43	-1.30	1.43	0.61	0.59	-0.96
47	Goods	0.26	0.37	-1.18	1.26	0.69	0.22	-1.26
48	Services	0.15	0.06	-0.12	0.17	-0.08	0.37	0.29
49	Imports	-0.19	-0.65	-0.36	-1.77	0.16	-1.62	-0.29

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
50	Goods	-0.13	-0.55	-0.33	-1.62	0.19	-1.35	-0.12
51	Services	-0.06	-0.10	-0.03	-0.15	-0.03	-0.27	-0.17
52	Government consumption expenditures and gross investment	-0.39	-0.03	-0.15	0.31	0.80	-0.35	-0.15
53	Federal	-0.45	-0.14	-0.01	-0.06	0.68	-0.53	0.02
54	National defense	-0.33	-0.10	-0.18	0.04	0.66	-0.57	-0.03
55	Consumption expenditures	-0.24	-0.02	0.12	-0.07	0.69	-0.59	0.02
56	Gross investment	-0.09	-0.07	-0.30	0.11	-0.03	0.03	-0.05
57	Nondefense	-0.12	-0.04	0.17	-0.10	0.01	0.04	0.05
58	Consumption expenditures	-0.08	-0.01	0.21	-0.08	0.02	0.01	0.03
59	Gross investment	-0.04	-0.03	-0.04	-0.03	-0.01	0.03	0.02
60	State and local	0.06	0.11	-0.14	0.38	0.13	0.18	-0.17
61	Consumption expenditures	0.12	0.10	0.08	0.11	0.08	0.10	0.07
62	Gross investment	-0.06	0.01	-0.22	0.26	0.04	0.08	-0.23

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Personal consumption expenditures	108.660	111.395	110.128	110.822	111.705	112.925	113.467
3	Goods	113.367	117.271	115.004	116.670	118.011	119.402	119.466
4	Durable goods	128.896	137.792	132.412	136.847	139.892	142.016	142.422
5	Motor vehicles and parts	118.602	127.728	121.637	127.060	130.492	131.724	130.722
6	Furnishings and durable household equipment	124.884	132.467	127.997	131.920	133.867	136.085	137.198
7	Recreational goods and vehicles	148.810	161.691	154.150	159.025	164.919	168.670	170.355
8	Other durable goods	122.923	127.042	125.222	127.390	126.977	128.580	129.350
9	Nondurable goods	106.780	108.722	107.669	108.252	108.932	110.034	109.965
10	Food and beverages purchased for off-premises consumption	105.124	105.151	105.453	105.091	105.074	104.983	104.321
11	Clothing and footwear	111.311	112.305	110.363	111.872	112.216	114.767	113.936
12	Gasoline and other energy goods	95.490	96.477	96.436	95.641	95.866	97.964	99.297
13	Other nondurable goods	111.753	116.376	113.839	115.664	117.367	118.633	118.889
14	Services	106.385	108.574	107.774	108.014	108.685	109.824	110.581
15	Household consumption expenditures (for services)	106.276	108.370	107.605	107.811	108.417	109.646	110.569
16	Housing and utilities	104.504	105.355	106.113	105.239	104.780	105.289	106.550
17	Health care	109.444	112.494	110.509	111.585	112.855	115.027	116.559
18	Transportation services	106.181	108.820	107.506	108.487	109.192	110.096	111.021
19	Recreation services	107.892	108.001	108.041	107.549	107.727	108.686	108.668
20	Food services and accommodations	109.167	112.421	110.197	111.622	112.968	114.896	115.352
21	Financial services and insurance	101.330	105.436	103.789	104.489	106.286	107.180	107.644
22	Other services	105.664	106.763	106.613	106.292	106.546	107.601	107.815
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.134	113.665	111.989	113.069	115.309	114.293	111.062
24	Gross output of nonprofit institutions ²	107.351	110.241	108.098	109.331	110.703	112.831	113.252
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.806	109.175	106.879	108.162	109.255	112.405	114.033
26	Gross private domestic investment	136.102	144.012	137.809	143.960	146.468	147.811	148.560
27	Fixed investment	122.387	128.927	125.198	128.079	130.487	131.945	131.126
28	Nonresidential	121.865	129.567	125.591	128.538	131.308	132.833	131.689
29	Structures	96.227	104.115	100.840	103.880	105.113	106.625	99.850
30	Equipment	147.015	156.476	151.298	155.374	159.494	159.738	159.765
31	Information processing equipment	118.707	122.022	116.410	123.482	121.297	126.898	124.267
32	Computers and peripheral equipment	112.889	110.141	104.097	110.415	113.244	112.807	103.490
33	Other	121.049	126.777	121.337	128.711	124.525	132.537	132.568
34	Industrial equipment	130.014	146.831	137.462	145.975	155.153	148.734	145.695
35	Transportation equipment	327.519	365.715	351.147	353.669	381.341	376.702	397.245
36	Other equipment	132.277	131.916	135.040	131.427	130.072	131.126	129.310
37	Intellectual property products	113.278	118.755	115.595	117.153	119.655	122.616	124.941
38	Software ⁴	115.221	119.400	116.848	118.064	120.597	122.092	123.813
39	Research and development ⁵	109.488	117.034	112.746	114.925	117.845	122.619	126.223
40	Entertainment, literary, and artistic originals	119.751	122.145	121.066	121.514	122.245	123.752	123.380
41	Residential	124.521	126.497	123.725	126.348	127.360	128.557	128.973
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	127.213	131.299	127.660	131.050	132.513	133.973	131.511
47	Goods	129.837	135.091	130.324	134.764	137.227	138.050	133.213
48	Services	121.801	123.449	122.146	123.360	122.775	125.515	127.731
49	Imports	123.048	127.940	124.756	128.135	127.841	131.028	131.616
50	Goods	125.227	130.313	126.873	130.657	130.228	133.495	133.786
51	Services	114.134	118.195	116.129	117.732	118.035	120.885	122.737

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	93.699	93.547	92.860	93.252	94.265	93.809	93.614
53	Federal	94.055	92.265	91.765	91.556	93.750	91.989	92.050
54	National defense	91.050	89.105	88.024	88.214	91.552	88.631	88.474
55	Consumption expenditures	93.228	92.589	91.686	91.233	95.671	91.765	91.919
56	Gross investment	83.286	76.655	74.936	77.431	76.813	77.439	76.163
57	Nondefense	99.562	98.037	98.603	97.663	97.760	98.121	98.579
58	Consumption expenditures	99.302	98.575	99.155	98.218	98.431	98.496	98.862
59	Gross investment	100.287	96.314	96.837	95.889	95.632	96.896	97.633
60	State and local	93.429	94.327	93.522	94.297	94.557	94.932	94.572
61	Consumption expenditures	95.782	96.790	96.404	96.690	96.906	97.160	97.333
62	Gross investment	83.417	83.857	81.300	84.122	84.562	85.442	82.875

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Personal consumption expenditures	107.333	108.764	108.156	108.782	109.116	109.001	108.459
3	Goods	106.211	105.808	105.769	106.240	106.278	104.946	102.581
4	Durable goods	94.712	92.379	93.148	92.711	92.216	91.442	90.785
5	Motor vehicles and parts	111.073	110.587	110.683	110.746	110.623	110.296	110.066
6	Furnishings and durable household equipment	92.074	88.843	90.045	89.017	88.469	87.840	87.189
7	Recreational goods and vehicles	77.137	73.638	74.851	74.382	73.211	72.108	71.099
8	Other durable goods	103.885	102.255	102.552	102.165	102.684	101.619	101.018
9	Nondurable goods	112.025	112.745	112.230	113.229	113.586	111.933	108.556
10	Food and beverages purchased for off-premises consumption	107.752	109.763	108.309	109.498	110.329	110.915	110.860
11	Clothing and footwear	105.732	106.162	105.785	106.442	106.791	105.631	105.424
12	Gasoline and other energy goods	150.297	145.161	148.390	150.709	148.965	132.582	103.244
13	Other nondurable goods	105.588	106.997	106.167	106.728	107.282	107.812	108.089
14	Services	107.919	110.294	109.390	110.097	110.584	111.105	111.515
15	Household consumption expenditures (for services)	108.196	110.539	109.648	110.362	110.849	111.296	111.647
16	Housing and utilities	106.137	109.300	108.233	109.002	109.639	110.324	111.006
17	Health care	107.818	109.092	108.526	109.002	109.386	109.454	109.225
18	Transportation services	108.135	109.404	108.901	109.334	109.527	109.853	109.323
19	Recreation services	107.469	109.488	108.971	109.520	109.747	109.713	110.193
20	Food services and accommodations	109.050	111.925	110.472	111.583	112.280	113.365	114.219
21	Financial services and insurance	113.480	116.777	115.404	116.563	117.246	117.895	118.577
22	Other services	108.820	110.848	110.197	110.776	111.051	111.368	111.782
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	101.465	104.551	103.341	103.922	104.402	106.538	108.259
24	Gross output of nonprofit institutions ²	107.945	110.156	109.315	109.946	110.399	110.965	111.629
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	110.166	112.061	111.352	112.000	112.443	112.446	112.745
26	Gross private domestic investment	103.632	105.629	105.094	105.350	105.843	106.228	106.389
27	Fixed investment	103.822	106.050	105.461	105.752	106.344	106.643	106.883
28	Nonresidential	103.186	104.448	104.059	104.370	104.643	104.719	104.872
29	Structures	108.416	111.143	110.452	110.843	111.489	111.788	111.769
30	Equipment	100.263	100.898	100.477	100.754	101.025	101.334	101.647
31	Information processing equipment	94.249	94.124	94.038	94.200	94.157	94.101	94.506
32	Computers and peripheral equipment	89.527	89.503	89.298	89.576	89.535	89.605	89.504
33	Other	96.250	96.091	96.049	96.168	96.124	96.021	96.604
34	Industrial equipment	106.115	106.861	106.543	106.852	107.060	106.990	106.859
35	Transportation equipment	98.722	99.796	99.023	99.291	99.986	100.884	100.997
36	Other equipment	102.836	103.910	103.332	103.743	104.024	104.541	105.419
37	Intellectual property products	103.693	104.897	104.770	105.076	105.090	104.652	104.676
38	Software ⁴	99.543	99.438	99.605	99.745	99.656	98.744	98.689
39	Research and development ⁵	109.650	112.372	111.956	112.417	112.497	112.620	112.520
40	Entertainment, literary, and artistic originals	99.585	100.836	100.548	100.982	101.171	100.643	101.415
41	Residential	106.448	112.688	111.244	111.450	113.400	114.657	115.270
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	112.001	112.109	112.716	112.665	112.473	110.583	107.699
47	Goods	113.009	112.232	113.471	113.077	112.537	109.844	106.072
48	Services	109.872	111.944	111.138	111.846	112.437	112.357	111.408
49	Imports	113.529	113.327	114.082	113.862	113.709	111.655	106.759
50	Goods	115.606	115.120	116.043	115.769	115.575	113.094	107.299
51	Services	104.401	105.461	105.469	105.487	105.516	105.371	104.462

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	108.618	109.875	109.431	109.805	110.210	110.056	109.596
53	Federal	107.530	108.499	108.105	108.563	108.721	108.606	108.521
54	National defense	107.275	108.407	108.067	108.514	108.633	108.412	108.149
55	Consumption expenditures	107.814	108.979	108.559	109.084	109.257	109.014	108.699
56	Gross investment	105.335	106.324	106.322	106.442	106.330	106.201	106.155
57	Nondefense	107.966	108.684	108.199	108.675	108.899	108.962	109.173
58	Consumption expenditures	108.939	109.621	109.082	109.627	109.858	109.918	110.153
59	Gross investment	105.175	106.017	105.696	105.965	106.169	106.238	106.380
60	State and local	109.377	110.809	110.332	110.653	111.216	111.037	110.339
61	Consumption expenditures	109.676	110.990	110.541	110.844	111.415	111.159	110.319
62	Gross investment	108.254	110.255	109.642	110.046	110.571	110.761	110.744

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Personal consumption expenditures	11,484.3	11,930.3	11,728.5	11,870.7	12,002.0	12,120.2	12,118.0
3	Goods	3,851.2	3,968.7	3,890.6	3,964.5	4,011.5	4,008.0	3,919.7
4	Durable goods	1,249.3	1,302.5	1,262.3	1,298.4	1,320.2	1,329.0	1,323.2
5	Motor vehicles and parts	417.7	447.8	426.9	446.2	457.7	460.7	456.2
6	Furnishings and durable household equipment	280.9	287.5	281.7	287.0	289.4	292.1	292.3
7	Recreational goods and vehicles	348.7	361.6	350.6	359.4	366.9	369.6	368.0
8	Other durable goods	202.0	205.5	203.1	205.9	206.2	206.7	206.7
9	Nondurable goods	2,601.9	2,666.2	2,628.4	2,666.1	2,691.3	2,679.0	2,596.5
10	Food and beverages purchased for off-premises consumption	872.2	888.6	879.4	886.0	892.6	896.6	890.5
11	Clothing and footwear	360.7	365.4	357.8	365.0	367.3	371.6	368.2
12	Gasoline and other energy goods	408.3	398.3	407.1	410.1	406.3	369.5	291.7
13	Other nondurable goods	960.7	1,013.9	984.0	1,005.0	1,025.1	1,041.3	1,046.2
14	Services	7,633.2	7,961.7	7,837.8	7,906.2	7,990.4	8,112.3	8,198.2
15	Household consumption expenditures (for services)	7,327.5	7,633.7	7,518.4	7,581.9	7,658.2	7,776.2	7,866.4
16	Housing and utilities	2,086.3	2,166.0	2,160.3	2,157.7	2,160.9	2,184.9	2,224.8
17	Health care	1,920.3	1,997.2	1,951.7	1,979.3	2,008.9	2,048.8	2,071.8
18	Transportation services	332.6	344.9	339.2	343.6	346.5	350.4	351.6
19	Recreation services	436.0	444.6	442.7	442.9	444.5	448.3	450.2
20	Food services and accommodations	714.7	755.5	730.8	747.7	761.5	781.9	791.0
21	Financial services and insurance	826.7	885.1	861.0	875.5	895.8	908.3	917.5
22	Other services	1,010.9	1,040.4	1,032.8	1,035.1	1,040.2	1,053.5	1,059.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	305.6	328.0	319.4	324.3	332.2	336.1	331.8
24	Gross output of nonprofit institutions 2	1,242.9	1,302.5	1,267.3	1,289.2	1,310.8	1,342.8	1,355.9
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	937.2	974.5	947.9	964.9	978.5	1,006.7	1,024.0
26	Gross private domestic investment	2,648.0	2,851.6	2,714.4	2,843.6	2,905.1	2,943.3	2,960.5
27	Fixed investment	2,573.9	2,769.6	2,674.3	2,743.4	2,810.6	2,850.0	2,838.7
28	Nonresidential	2,054.0	2,210.5	2,134.6	2,191.2	2,244.3	2,272.0	2,255.7
29	Structures	457.2	506.9	487.9	504.4	513.3	522.1	488.9
30	Equipment	949.7	1,017.3	979.5	1,008.6	1,038.2	1,042.9	1,046.3
31	Information processing equipment	286.5	294.1	280.3	297.9	292.5	305.8	300.7
32	Computers and peripheral equipment	77.6	75.7	71.4	75.9	77.9	77.6	71.1
33	Other	208.9	218.4	209.0	221.9	214.6	228.2	229.6
34	Industrial equipment	209.8	238.6	222.7	237.2	252.6	242.0	236.8
35	Transportation equipment	228.2	257.6	245.3	247.8	269.0	268.1	283.1
36	Other equipment	225.3	227.0	231.1	225.8	224.1	227.0	225.7
37	Intellectual property products	647.1	686.3	667.2	678.2	692.7	706.9	720.5
38	Software 4	294.5	304.9	298.9	302.4	308.6	309.6	313.8
39	Research and development 5	274.9	301.2	289.1	295.9	303.6	316.2	325.3
40	Entertainment, literary, and artistic originals	77.7	80.2	79.3	79.9	80.5	81.1	81.5
41	Residential	519.9	559.1	539.7	552.2	566.4	578.0	583.0
42	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
43	Farm	12.4	7.9	3.1	8.4	11.1	9.1	7.4
44	Nonfarm	61.7	74.1	37.0	91.8	83.4	84.3	114.5
45	Net exports of goods and services	-508.2	-538.2	-538.0	-549.2	-516.5	-549.2	-537.9
46	Exports	2,262.2	2,337.0	2,284.7	2,344.3	2,366.5	2,352.3	2,248.9
47	Goods	1,562.8	1,614.7	1,575.3	1,623.3	1,645.0	1,615.3	1,505.2
48	Services	699.4	722.2	709.5	721.1	721.4	737.0	743.7
49	Imports	2,770.4	2,875.2	2,822.7	2,893.5	2,883.0	2,901.5	2,786.7
50	Goods	2,302.3	2,385.5	2,341.5	2,405.6	2,393.7	2,401.1	2,283.0
51	Services	468.1	489.7	481.2	487.9	489.3	500.4	503.7

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,139.1	3,163.1	3,209.3	3,189.3	3,169.3
53	Federal	1,231.5	1,219.2	1,208.1	1,210.5	1,241.3	1,216.7	1,216.5
54	National defense	769.9	761.5	749.9	754.6	784.0	757.5	754.3
55	Consumption expenditures	616.4	618.9	610.5	610.4	641.1	613.6	612.8
56	Gross investment	153.5	142.6	139.4	144.2	142.9	143.9	141.5
57	Nondefense	461.6	457.6	458.2	455.9	457.3	459.2	462.2
58	Consumption expenditures	346.6	346.3	346.7	345.1	346.6	347.0	349.0
59	Gross investment	115.0	111.3	111.6	110.8	110.7	112.2	113.2
60	State and local	1,912.4	1,956.1	1,931.0	1,952.6	1,968.0	1,972.6	1,952.8
61	Consumption expenditures	1,584.5	1,620.4	1,607.4	1,616.6	1,628.5	1,629.1	1,619.6
62	Gross investment	327.8	335.7	323.6	336.1	339.4	343.6	333.2

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. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Personal consumption expenditures	10,699.7	10,969.0	10,844.3	10,912.6	10,999.5	11,119.6	11,173.1
3	Goods	3,626.0	3,750.9	3,678.3	3,731.6	3,774.5	3,819.0	3,821.0
4	Durable goods	1,319.0	1,410.0	1,355.0	1,400.4	1,431.5	1,453.3	1,457.4
5	Motor vehicles and parts	376.0	405.0	385.7	402.9	413.7	417.6	414.5
6	Furnishings and durable household equipment	305.1	323.6	312.7	322.3	327.1	332.5	335.2
7	Recreational goods and vehicles	452.0	491.2	468.3	483.1	501.0	512.4	517.5
8	Other durable goods	194.4	200.9	198.1	201.5	200.8	203.4	204.6
9	Nondurable goods	2,322.6	2,364.8	2,341.9	2,354.6	2,369.4	2,393.4	2,391.9
10	Food and beverages purchased for off-premises consumption	809.4	809.6	811.9	809.2	809.0	808.3	803.2
11	Clothing and footwear	341.2	344.2	338.3	342.9	343.9	351.8	349.2
12	Gasoline and other energy goods	271.7	274.5	274.4	272.1	272.7	278.7	282.5
13	Other nondurable goods	909.9	947.5	926.8	941.7	955.6	965.9	968.0
14	Services	7,073.1	7,218.6	7,165.4	7,181.4	7,225.9	7,301.7	7,352.0
15	Household consumption expenditures (for services)	6,772.5	6,905.9	6,857.1	6,870.3	6,908.9	6,987.2	7,046.0
16	Housing and utilities	1,965.7	1,981.7	1,996.0	1,979.5	1,970.9	1,980.5	2,004.2
17	Health care	1,781.1	1,830.7	1,798.4	1,815.9	1,836.6	1,871.9	1,896.9
18	Transportation services	307.6	315.2	311.4	314.3	316.3	318.9	321.6
19	Recreation services	405.7	406.1	406.2	404.4	405.1	408.7	408.6
20	Food services and accommodations	655.4	674.9	661.5	670.1	678.2	689.8	692.5
21	Financial services and insurance	728.5	758.0	746.2	751.2	764.1	770.6	773.9
22	Other services	928.9	938.6	937.3	934.5	936.7	946.0	947.9
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	301.2	313.7	309.1	312.1	318.3	315.5	306.5
24	Gross output of nonprofit institutions 2	1,151.4	1,182.4	1,159.4	1,172.7	1,187.4	1,210.2	1,214.7
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	850.8	869.6	851.3	861.6	870.3	895.4	908.3
26	Gross private domestic investment	2,556.2	2,704.7	2,588.2	2,703.7	2,750.8	2,776.1	2,790.1
27	Fixed investment	2,479.2	2,611.7	2,536.1	2,594.5	2,643.3	2,672.8	2,656.2
28	Nonresidential	1,990.6	2,116.4	2,051.5	2,099.6	2,144.8	2,169.8	2,151.1
29	Structures	421.7	456.2	441.9	455.2	460.6	467.2	437.6
30	Equipment	947.2	1,008.2	974.8	1,001.1	1,027.6	1,029.2	1,029.4
31	Information processing equipment	304.0	312.5	298.1	316.2	310.6	325.0	318.2
32	Computers and peripheral equipment 4	---	---	---	---	---	---	---
33	Other	217.0	227.3	217.6	230.8	223.3	237.6	237.7
34	Industrial equipment	197.7	223.3	209.0	222.0	235.9	226.2	221.6
35	Transportation equipment	231.1	258.1	247.8	249.6	269.1	265.8	280.3
36	Other equipment	219.0	218.4	223.6	217.6	215.4	217.1	214.1
37	Intellectual property products	624.1	654.2	636.8	645.4	659.2	675.5	688.3
38	Software 5	295.9	306.6	300.0	303.2	309.7	313.5	317.9
39	Research and development 6	250.7	268.0	258.2	263.2	269.9	280.8	289.1
40	Entertainment, literary, and artistic originals	78.0	79.6	78.8	79.1	79.6	80.6	80.4
41	Residential	488.4	496.2	485.3	495.6	499.6	504.3	505.9
42	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
43	Farm	7.6	5.5	2.2	4.8	8.3	6.8	5.9
44	Nonfarm	55.2	65.2	33.3	80.7	73.7	73.3	105.5
45	Net exports of goods and services	-420.4	-452.6	-447.2	-460.4	-431.4	-471.4	-522.1
46	Exports	2,019.8	2,084.7	2,026.9	2,080.7	2,104.0	2,127.1	2,088.0
47	Goods	1,382.9	1,438.9	1,388.1	1,435.4	1,461.6	1,470.4	1,418.9
48	Services	636.6	645.2	638.4	644.7	641.6	656.0	667.6
49	Imports	2,440.3	2,537.3	2,474.1	2,541.1	2,535.3	2,598.5	2,610.2
50	Goods	1,991.5	2,072.4	2,017.7	2,077.8	2,071.0	2,123.0	2,127.6
51	Services	448.4	464.4	456.3	462.5	463.7	474.9	482.2

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
52	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,868.5	2,880.6	2,911.9	2,897.9	2,891.8
53	Federal	1,145.3	1,123.5	1,117.4	1,114.9	1,141.6	1,120.1	1,120.9
54	National defense	717.7	702.4	693.9	695.4	721.7	698.7	697.4
55	Consumption expenditures	571.8	567.8	562.3	559.5	586.7	562.8	563.7
56	Gross investment	145.7	134.1	131.1	135.5	134.4	135.5	133.3
57	Nondefense	427.5	421.0	423.4	419.4	419.8	421.3	423.3
58	Consumption expenditures	318.2	315.8	317.7	314.7	315.4	315.6	316.8
59	Gross investment	109.3	105.0	105.5	104.5	104.2	105.6	106.4
60	State and local	1,748.4	1,765.2	1,750.2	1,764.7	1,769.5	1,776.6	1,769.8
61	Consumption expenditures	1,444.7	1,459.9	1,454.1	1,458.4	1,461.7	1,465.5	1,468.1
62	Gross investment	302.8	304.4	295.2	305.4	307.0	310.2	300.9
63	Residual	-44.0	-52.2	-45.6	-50.7	-53.1	-60.6	-63.3

Legend / Footnotes:

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

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

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

4. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic purchases	107.105	108.599	108.030	108.553	108.925	108.886	108.474
2	Personal consumption expenditures	107.333	108.764	108.156	108.782	109.116	109.001	108.459
3	Goods	106.211	105.808	105.769	106.240	106.278	104.946	102.581
4	Durable goods	94.712	92.379	93.148	92.711	92.216	91.442	90.785
5	Motor vehicles and parts	111.073	110.587	110.683	110.746	110.623	110.296	110.066
6	Furnishings and durable household equipment	92.074	88.843	90.045	89.017	88.469	87.840	87.189
7	Recreational goods and vehicles	77.137	73.638	74.851	74.382	73.211	72.108	71.099
8	Other durable goods	103.885	102.255	102.552	102.165	102.684	101.619	101.018
9	Nondurable goods	112.025	112.745	112.230	113.229	113.586	111.933	108.556
10	Food and beverages purchased for off-premises consumption	107.752	109.763	108.309	109.498	110.329	110.915	110.860
11	Clothing and footwear	105.732	106.162	105.785	106.442	106.791	105.631	105.424
12	Gasoline and other energy goods	150.297	145.161	148.390	150.709	148.965	132.582	103.244
13	Other nondurable goods	105.588	106.997	106.167	106.728	107.282	107.812	108.089
14	Services	107.919	110.294	109.390	110.097	110.584	111.105	111.515
15	Household consumption expenditures	108.196	110.539	109.648	110.362	110.849	111.296	111.647
16	Housing and utilities	106.137	109.300	108.233	109.002	109.639	110.324	111.006
17	Health care	107.818	109.092	108.526	109.002	109.386	109.454	109.225
18	Transportation services	108.135	109.404	108.901	109.334	109.527	109.853	109.323
19	Recreation services	107.469	109.488	108.971	109.520	109.747	109.713	110.193
20	Food services and accommodations	109.050	111.925	110.472	111.583	112.280	113.365	114.219
21	Financial services and insurance	113.480	116.777	115.404	116.563	117.246	117.895	118.577
22	Other services	108.820	110.848	110.197	110.776	111.051	111.368	111.782
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	101.465	104.551	103.341	103.922	104.402	106.538	108.259
24	Gross private domestic investment	103.632	105.629	105.094	105.350	105.843	106.228	106.389
25	Fixed investment	103.822	106.050	105.461	105.752	106.344	106.643	106.883
26	Nonresidential	103.186	104.448	104.059	104.370	104.643	104.719	104.872
27	Structures	108.416	111.143	110.452	110.843	111.489	111.788	111.769
28	Equipment	100.263	100.898	100.477	100.754	101.025	101.334	101.647
29	Information processing equipment	94.249	94.124	94.038	94.200	94.157	94.101	94.506
30	Computers and peripheral equipment	89.527	89.503	89.298	89.576	89.535	89.605	89.504
31	Other	96.250	96.091	96.049	96.168	96.124	96.021	96.604
32	Industrial equipment	106.115	106.861	106.543	106.852	107.060	106.990	106.859
33	Transportation equipment	98.722	99.796	99.023	99.291	99.986	100.884	100.997
34	Other equipment	102.836	103.910	103.332	103.743	104.024	104.541	105.419
35	Intellectual property products	103.693	104.897	104.770	105.076	105.090	104.652	104.676
36	Software ¹	99.543	99.438	99.605	99.745	99.656	98.744	98.689
37	Research and development	109.650	112.372	111.956	112.417	112.497	112.620	112.520
38	Entertainment, literary, and artistic originals	99.585	100.836	100.548	100.982	101.171	100.643	101.415
39	Residential	106.448	112.688	111.244	111.450	113.400	114.657	115.270
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	108.618	109.875	109.431	109.805	110.210	110.056	109.596
44	Federal	107.530	108.499	108.105	108.563	108.721	108.606	108.521
45	National defense	107.275	108.407	108.067	108.514	108.633	108.412	108.149
46	Consumption expenditures	107.814	108.979	108.559	109.084	109.257	109.014	108.699
47	Gross investment	105.335	106.324	106.322	106.442	106.330	106.201	106.155
48	Nondefense	107.966	108.684	108.199	108.675	108.899	108.962	109.173
49	Consumption expenditures	108.939	109.621	109.082	109.627	109.858	109.918	110.153
50	Gross investment	105.175	106.017	105.696	105.965	106.169	106.238	106.380
51	State and local	109.377	110.809	110.332	110.653	111.216	111.037	110.339

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Consumption expenditures	109.676	110.990	110.541	110.844	111.415	111.159	110.319
53	Gross investment	108.254	110.255	109.642	110.046	110.571	110.761	110.744
	Addenda:							
54	Final sales of computers to domestic purchasers ²	80.928	78.465	79.314	79.086	78.224	77.237	76.118
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	107.363	108.899	108.315	108.846	109.232	109.204	108.799
56	Food ³	107.503	109.084	107.816	108.919	109.545	110.054	109.913
57	Energy goods and services	128.594	127.504	129.211	130.827	129.378	120.599	104.280
58	Gross domestic purchases excluding food and energy	106.300	107.868	107.267	107.723	108.141	108.342	108.431
59	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
60	Gross domestic product excluding final sales of computers	106.923	108.539	107.899	108.471	108.868	108.917	108.911
61	Food ³	108.605	109.298	108.268	109.961	109.724	109.239	108.865
62	Energy goods and services	98.479	98.567	99.298	100.264	99.592	95.115	91.638
63	Gross domestic product excluding food and energy	106.821	108.497	107.853	108.345	108.794	108.995	109.105
64	Final sales of domestic product	106.762	108.377	107.742	108.316	108.713	108.735	108.732
65	Final sales to domestic purchasers	107.126	108.652	108.075	108.605	108.992	108.937	108.533
66	Implicit price deflator for gross domestic purchases	107.099	108.569	107.995	108.525	108.887	108.854	108.429

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic purchases	1.3	1.4	1.4	2.0	1.4	-0.1	-1.5
2	Personal consumption expenditures	1.2	1.3	1.4	2.3	1.2	-0.4	-2.0
3	Goods	-0.5	-0.4	-0.6	1.8	0.1	-4.9	-8.7
4	Durable goods	-1.8	-2.5	-2.8	-1.9	-2.1	-3.3	-2.8
5	Motor vehicles and parts	0.6	-0.4	-1.5	0.2	-0.4	-1.2	-0.8
6	Furnishings and durable household equipment	-2.0	-3.5	-2.6	-4.5	-2.4	-2.8	-2.9
7	Recreational goods and vehicles	-5.3	-4.5	-4.5	-2.5	-6.2	-5.9	-5.5
8	Other durable goods	-0.2	-1.6	-2.9	-1.5	2.0	-4.1	-2.3
9	Nondurable goods	0.2	0.6	0.6	3.6	1.3	-5.7	-11.5
10	Food and beverages purchased for off-premises consumption	1.0	1.9	1.4	4.5	3.1	2.1	-0.2
11	Clothing and footwear	0.9	0.4	0.2	2.5	1.3	-4.3	-0.8
12	Gasoline and other energy goods	-2.6	-3.4	-2.1	6.4	-4.5	-37.3	-63.2
13	Other nondurable goods	0.3	1.3	1.0	2.1	2.1	2.0	1.0
14	Services	2.1	2.2	2.3	2.6	1.8	1.9	1.5
15	Household consumption expenditures	2.1	2.2	2.2	2.6	1.8	1.6	1.3
16	Housing and utilities	2.5	3.0	4.1	2.9	2.4	2.5	2.5
17	Health care	1.4	1.2	0.5	1.8	1.4	0.2	-0.8
18	Transportation services	1.3	1.2	0.3	1.6	0.7	1.2	-1.9
19	Recreation services	1.7	1.9	2.6	2.0	0.8	-0.1	1.8
20	Food services and accommodations	2.1	2.6	3.1	4.1	2.5	3.9	3.0
21	Financial services and insurance	2.7	2.9	1.4	4.1	2.4	2.2	2.3
22	Other services	2.2	1.9	2.2	2.1	1.0	1.1	1.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	1.7	3.0	5.6	2.3	1.9	8.4	6.6
24	Gross private domestic investment	1.8	1.9	2.4	1.0	1.9	1.5	0.6
25	Fixed investment	1.8	2.1	2.8	1.1	2.3	1.1	0.9
26	Nonresidential	1.1	1.2	1.4	1.2	1.1	0.3	0.6
27	Structures	2.8	2.5	2.3	1.4	2.4	1.1	-0.1
28	Equipment	0.4	0.6	0.8	1.1	1.1	1.2	1.2
29	Information processing equipment	-1.0	-0.1	0.0	0.7	-0.2	-0.2	1.7
30	Computers and peripheral equipment	-0.7	0.0	0.0	1.3	-0.2	0.3	-0.5
31	Other	-1.1	-0.2	0.0	0.5	-0.2	-0.4	2.5
32	Industrial equipment	0.3	0.7	1.8	1.2	0.8	-0.3	-0.5
33	Transportation equipment	1.6	1.1	0.5	1.1	2.8	3.6	0.4
34	Other equipment	1.3	1.0	1.0	1.6	1.1	2.0	3.4
35	Intellectual property products	0.8	1.2	1.7	1.2	0.1	-1.7	0.1
36	Software ¹	0.6	-0.1	-0.1	0.6	-0.4	-3.6	-0.2
37	Research and development	1.3	2.5	3.3	1.7	0.3	0.4	-0.4
38	Entertainment, literary, and artistic originals	0.1	1.3	2.5	1.7	0.8	-2.1	3.1
39	Residential	5.0	5.9	8.6	0.7	7.2	4.5	2.2
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.2	1.2	0.4	1.4	1.5	-0.6	-1.7
44	Federal	1.1	0.9	-2.5	1.7	0.6	-0.4	-0.3
45	National defense	0.8	1.1	0.1	1.7	0.4	-0.8	-1.0
46	Consumption expenditures	0.9	1.1	-0.2	1.9	0.6	-0.9	-1.2
47	Gross investment	0.6	0.9	1.0	0.5	-0.4	-0.5	-0.2
48	Nondefense	1.6	0.7	-6.5	1.8	0.8	0.2	0.8
49	Consumption expenditures	1.9	0.6	-8.6	2.0	0.8	0.2	0.9
50	Gross investment	0.9	0.8	0.0	1.0	0.8	0.3	0.5
51	State and local	1.3	1.3	2.2	1.2	2.1	-0.6	-2.5

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Consumption expenditures	1.2	1.2	2.3	1.1	2.1	-0.9	-3.0
53	Gross investment	1.8	1.8	1.7	1.5	1.9	0.7	-0.1
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-4.0	-3.0	-3.1	-1.1	-4.3	-5.0	-5.7
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.3	1.4	1.4	2.0	1.4	-0.1	-1.5
56	Food ³	1.0	1.5	1.3	4.2	2.3	1.9	-0.5
57	Energy goods and services	-0.8	-0.8	2.8	5.1	-4.4	-24.5	-44.1
58	Gross domestic purchases excluding food and energy	1.4	1.5	1.3	1.7	1.6	0.7	0.3
59	Gross domestic product	1.5	1.5	1.3	2.1	1.4	0.1	-0.1
60	Gross domestic product excluding final sales of computers	1.5	1.5	1.3	2.1	1.5	0.2	0.0
61	Food ³	1.0	0.6	1.4	6.4	-0.9	-1.8	-1.4
62	Energy goods and services	-0.5	0.1	4.0	3.9	-2.7	-16.8	-13.8
63	Gross domestic product excluding food and energy	1.6	1.6	1.2	1.8	1.7	0.7	0.4
64	Final sales of domestic product	1.5	1.5	1.4	2.1	1.5	0.1	0.0
65	Final sales to domestic purchasers	1.3	1.4	1.4	2.0	1.4	-0.2	-1.5
66	Implicit price deflator for gross domestic purchases ⁴	1.3	1.4	1.4	2.0	1.3	-0.1	-1.6

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic purchases	1.3	1.4	1.4	2.0	1.4	-0.1	-1.5
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.80	0.89	0.91	1.55	0.82	-0.28	-1.31
3	Goods	-0.11	-0.08	-0.12	0.40	0.03	-1.11	-1.97
4	Durable goods	-0.13	-0.18	-0.21	-0.13	-0.16	-0.25	-0.21
5	Motor vehicles and parts	0.01	-0.01	-0.04	0.01	-0.01	-0.03	-0.02
6	Furnishings and durable household equipment	-0.03	-0.06	-0.04	-0.07	-0.04	-0.05	-0.05
7	Recreational goods and vehicles	-0.11	-0.09	-0.09	-0.05	-0.13	-0.12	-0.11
8	Other durable goods	0.00	-0.02	-0.03	-0.02	0.02	-0.05	-0.03
9	Nondurable goods	0.03	0.10	0.08	0.53	0.19	-0.87	-1.76
10	Food and beverages purchased for off-premises consumption	0.05	0.09	0.07	0.22	0.15	0.10	-0.01
11	Clothing and footwear	0.02	0.01	0.00	0.05	0.03	-0.09	-0.02
12	Gasoline and other energy goods	-0.06	-0.08	-0.05	0.14	-0.11	-0.99	-1.80
13	Other nondurable goods	0.02	0.08	0.06	0.12	0.12	0.11	0.06
14	Services	0.90	0.97	1.03	1.15	0.78	0.83	0.66
15	Household consumption expenditures	0.87	0.92	0.93	1.11	0.75	0.68	0.54
16	Housing and utilities	0.30	0.36	0.48	0.35	0.28	0.30	0.30
17	Health care	0.16	0.13	0.05	0.19	0.16	0.03	-0.09
18	Transportation services	0.02	0.02	0.01	0.03	0.01	0.02	-0.04
19	Recreation services	0.04	0.05	0.06	0.05	0.02	0.00	0.04
20	Food services and accommodations	0.08	0.11	0.13	0.17	0.10	0.16	0.13
21	Financial services and insurance	0.13	0.14	0.07	0.20	0.12	0.11	0.12
22	Other services	0.13	0.11	0.13	0.12	0.06	0.07	0.09
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.03	0.05	0.10	0.04	0.03	0.15	0.12
24	Gross private domestic investment	0.27	0.30	0.38	0.15	0.30	0.23	0.10
25	Fixed investment	0.27	0.32	0.42	0.17	0.35	0.17	0.14
26	Nonresidential	0.13	0.15	0.17	0.15	0.13	0.04	0.07
27	Structures	0.07	0.07	0.06	0.04	0.07	0.03	0.00
28	Equipment	0.02	0.04	0.04	0.06	0.06	0.07	0.07
29	Information processing equipment	-0.02	0.00	0.00	0.01	0.00	0.00	0.03
30	Computers and peripheral equipment	0.00	0.00	0.00	0.01	0.00	0.00	0.00
31	Other	-0.01	0.00	0.00	0.01	0.00	-0.01	0.03
32	Industrial equipment	0.00	0.01	0.02	0.02	0.01	0.00	-0.01
33	Transportation equipment	0.02	0.02	0.01	0.02	0.04	0.05	0.01
34	Other equipment	0.02	0.01	0.01	0.02	0.01	0.02	0.04
35	Intellectual property products	0.03	0.04	0.06	0.04	0.00	-0.06	0.00
36	Software ¹	0.01	0.00	0.00	0.01	-0.01	-0.06	0.00
37	Research and development	0.02	0.04	0.05	0.03	0.00	0.01	-0.01
38	Entertainment, literary, and artistic originals	0.00	0.01	0.01	0.01	0.00	-0.01	0.01
39	Residential	0.14	0.18	0.25	0.02	0.22	0.14	0.07
40	Change in private inventories	0.00	-0.03	-0.05	-0.02	-0.05	0.06	-0.04
41	Farm	0.00	-0.02	-0.01	-0.01	-0.04	0.00	-0.01
42	Nonfarm	0.00	-0.01	-0.04	-0.01	0.00	0.06	-0.03
43	Government consumption expenditures and gross investment	0.23	0.21	0.07	0.25	0.26	-0.10	-0.29
44	Federal	0.08	0.06	-0.17	0.12	0.04	-0.03	-0.02
45	National defense	0.04	0.05	0.00	0.07	0.02	-0.03	-0.04
46	Consumption expenditures	0.03	0.04	-0.01	0.07	0.02	-0.03	-0.04
47	Gross investment	0.01	0.01	0.01	0.00	0.00	0.00	0.00
48	Nondefense	0.05	0.02	-0.18	0.05	0.02	0.01	0.02
49	Consumption expenditures	0.04	0.01	-0.18	0.04	0.02	0.00	0.02

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
50	Gross investment	0.01	0.01	0.00	0.01	0.00	0.00	0.00
51	State and local	0.15	0.14	0.24	0.13	0.22	-0.07	-0.27
52	Consumption expenditures	0.11	0.11	0.21	0.10	0.19	-0.08	-0.27
53	Gross investment	0.03	0.03	0.03	0.03	0.04	0.01	0.00
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.03	-0.02	-0.03	-0.01	-0.03	-0.04	-0.05
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.33	1.42	1.38	1.96	1.41	-0.10	-1.46
56	Food ³	0.05	0.07	0.06	0.20	0.11	0.09	-0.03
57	Energy goods and services	-0.03	-0.03	0.10	0.18	-0.16	-0.92	-1.79
58	Gross domestic purchases excluding food and energy	1.27	1.35	1.19	1.56	1.42	0.68	0.31

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Plus: Income receipts from the rest of the world	0.9	0.7	-5.7	1.0	7.9	-15.0	---
3	Less: Income payments to the rest of the world	2.2	3.5	14.4	0.3	0.0	1.8	---
4	Equals: Gross national product	2.2	2.3	-2.8	4.6	5.3	1.4	---
5	Less: Consumption of fixed capital	2.0	2.2	2.1	2.2	2.5	2.5	2.3
6	Private	2.3	2.4	2.3	2.3	2.7	2.7	2.5
7	Government	0.8	1.4	1.5	1.5	1.6	1.5	1.5
8	General government	0.8	1.3	1.4	1.5	1.5	1.5	1.5
9	Government enterprises	1.2	1.6	1.8	1.5	1.7	1.4	1.4
10	Equals: Net national product	2.2	2.3	-3.7	5.0	5.8	1.2	---
	Addenda:							
11	Gross domestic income ¹	2.2	2.1	-0.8	4.0	5.2	3.1	---
12	Gross national income ²	2.1	2.0	-1.5	3.9	5.5	2.3	---
13	Net domestic product	2.3	2.4	-2.9	5.1	5.4	2.2	-0.1
14	Net domestic income ³	2.2	2.1	-1.3	4.3	5.7	3.3	---
15	Net domestic purchases	1.9	2.6	-0.9	5.3	4.3	3.3	1.3
16	Gross national product, current dollars	3.7	3.8	-1.5	6.8	6.7	1.5	---

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.
3. Net domestic income deflated by the implicit price deflator for net domestic product.

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Plus: Income receipts from the rest of the world	106.335	107.104	106.977	107.236	109.283	104.920	---
3	Less: Income payments to the rest of the world	100.202	103.740	103.571	103.637	103.641	104.108	---
4	Equals: Gross national product	109.147	111.624	109.883	111.119	112.557	112.937	---
5	Less: Consumption of fixed capital	105.818	108.155	107.225	107.803	108.461	109.132	109.762
6	Private	105.514	108.060	107.056	107.674	108.387	109.122	109.803
7	Government	107.156	108.604	107.990	108.398	108.816	109.210	109.623
8	General government	107.070	108.483	107.872	108.279	108.692	109.088	109.505
9	Government enterprises	107.779	109.483	108.848	109.267	109.718	110.101	110.483
10	Equals: Net national product	109.785	112.289	110.393	111.754	113.341	113.666	---
	Addenda:							
11	Net domestic product	109.567	112.221	110.299	111.667	113.155	113.763	113.724
12	Net domestic purchases	109.466	112.305	110.400	111.836	113.031	113.952	114.323

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	106.739	108.320	107.694	108.261	108.643	108.681	108.666
2	Plus: Income receipts from the rest of the world	117.448	119.100	118.508	119.072	119.481	119.340	---
3	Less: Income payments to the rest of the world	117.483	119.263	118.605	119.199	119.642	119.606	---
4	Equals: Gross national product	106.860	108.438	107.815	108.380	108.762	108.794	---
5	Less: Consumption of fixed capital	104.830	106.821	106.274	106.626	107.077	107.307	107.550
6	Private	104.380	106.511	105.925	106.294	106.783	107.041	107.338
7	Government	106.746	108.132	107.754	108.033	108.314	108.428	108.434
8	General government	106.352	107.675	107.346	107.608	107.838	107.907	107.894
9	Government enterprises	109.667	111.522	110.781	111.178	111.841	112.287	112.427
10	Equals: Net national product	107.248	108.748	108.111	108.716	109.085	109.081	---
	Addenda:							
11	Net domestic product	107.109	108.612	107.971	108.579	108.948	108.950	108.886
12	Net domestic purchases	107.531	108.933	108.360	108.915	109.273	109.185	108.653

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Plus: Income receipts from the rest of the world	810.4	827.7	822.6	828.5	847.2	812.4	---
3	Less: Income payments to the rest of the world	586.1	616.0	611.6	615.0	617.3	619.9	---
4	Equals: Gross national product	16,992.4	17,630.6	17,255.0	17,541.7	17,829.6	17,896.2	---
5	Less: Consumption of fixed capital	2,627.2	2,736.2	2,698.7	2,722.3	2,750.4	2,773.4	2,795.7
6	Private	2,120.8	2,216.3	2,183.5	2,203.8	2,228.6	2,249.2	2,269.5
7	Domestic business	1,693.7	1,762.1	1,735.9	1,753.5	1,771.9	1,787.1	1,804.2
8	Capital consumption allowances	1,706.4	1,514.2	1,487.6	1,504.4	1,522.8	1,541.9	1,272.6
9	Less: Capital consumption adjustment	12.7	-247.9	-248.2	-249.1	-249.1	-245.2	-531.6
10	Households and institutions	427.1	454.2	447.7	450.3	456.7	462.0	465.2
11	Government	506.4	519.9	515.2	518.5	521.8	524.2	526.3
12	General government	444.4	455.8	451.9	454.7	457.4	459.4	461.1
13	Government enterprises	62.0	64.1	63.3	63.7	64.4	64.9	65.2
14	Equals: Net national product	14,365.1	14,894.4	14,556.3	14,819.5	15,079.2	15,122.8	---
15	Less: Statistical discrepancy	-211.9	-176.0	-177.5	-153.5	-165.7	-207.2	---
16	Equals: National income	14,577.1	15,070.4	14,733.7	14,972.9	15,244.9	15,330.0	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	2,089.8	1,942.1	2,106.2	2,170.7	2,140.3	---
18	Taxes on production and imports less subsidies ¹	1,102.3	1,145.8	1,126.8	1,140.5	1,155.0	1,160.9	1,157.1
19	Contributions for government social insurance, domestic	1,104.5	1,161.3	1,146.6	1,154.2	1,166.1	1,178.4	1,192.2
20	Net interest and miscellaneous payments on assets	499.8	486.3	506.5	461.0	479.3	498.4	530.5
21	Business current transfer payments (net)	120.6	140.6	119.2	123.0	182.4	137.8	137.6
22	Current surplus of government enterprises ¹	-29.6	-34.2	-31.1	-33.6	-36.3	-35.7	-34.5
23	Plus: Personal income receipts on assets	2,079.7	2,125.3	2,090.4	2,127.0	2,138.3	2,145.5	2,151.9
24	Plus: Personal current transfer receipts	2,414.5	2,522.7	2,470.9	2,511.8	2,545.3	2,562.7	2,615.4
25	Equals: Personal income	14,166.9	14,728.6	14,484.7	14,660.5	14,811.2	14,958.1	15,106.7
	Addenda:							
26	Gross domestic income	16,980.0	17,594.9	17,221.5	17,481.7	17,765.5	17,910.9	---
27	Gross national income	17,204.3	17,806.6	17,432.5	17,695.2	17,995.3	18,103.4	---
28	Gross national factor income ²	16,011.1	16,554.3	16,217.5	16,465.3	16,694.2	16,840.4	---
29	Net domestic product	14,140.8	14,682.7	14,345.3	14,606.0	14,849.3	14,930.3	14,914.3
30	Net domestic income	14,352.7	14,858.7	14,522.7	14,759.4	15,015.0	15,137.5	---
31	Net national factor income ³	13,383.8	13,818.1	13,518.8	13,743.0	13,943.8	14,067.0	---
32	Net domestic purchases	14,649.0	15,221.0	14,883.2	15,155.2	15,365.9	15,479.5	15,452.1

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. 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.
3. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Plus: Income receipts from the rest of the world	690.0	695.0	694.2	695.9	709.1	680.8	---
3	Less: Income payments to the rest of the world	498.9	516.5	515.6	516.0	516.0	518.3	---
4	Equals: Gross national product	15,902.4	16,263.4	16,009.8	16,189.8	16,399.3	16,454.7	---
5	Less: Consumption of fixed capital	2,506.2	2,561.5	2,539.5	2,553.2	2,568.8	2,584.6	2,599.6
6	Private	2,031.8	2,080.9	2,061.5	2,073.4	2,087.2	2,101.3	2,114.4
7	Government	474.4	480.8	478.1	479.9	481.8	483.5	485.3
8	General government	417.8	423.4	421.0	422.6	424.2	425.7	427.3
9	Government enterprises	56.6	57.5	57.1	57.3	57.6	57.8	58.0
10	Equals: Net national product	13,395.3	13,700.8	13,469.5	13,635.6	13,829.2	13,868.8	---
	Addenda:							
11	Gross domestic income ¹	15,908.8	16,248.1	15,996.4	16,152.2	16,358.2	16,485.4	---
12	Gross national income ²	16,100.8	16,425.7	16,174.4	16,331.5	16,551.7	16,645.3	---
13	Net domestic product	13,203.2	13,523.0	13,291.4	13,456.2	13,635.6	13,708.8	13,704.1
14	Net domestic income ³	13,401.1	13,685.1	13,455.8	13,597.7	13,787.8	13,899.1	---
15	Net domestic purchases	13,624.0	13,977.2	13,740.2	13,918.9	14,067.6	14,182.2	14,228.4

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

3. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	108.957	111.560	109.799	111.039	112.393	113.011	113.080
2	Less: Exports of goods and services	127.213	131.299	127.660	131.050	132.513	133.973	131.511
3	Plus: Imports of goods and services	123.048	127.940	124.756	128.135	127.841	131.028	131.616
4	Equals: Gross domestic purchases	108.889	111.649	109.898	111.199	112.309	113.191	113.603
5	Plus: Exports of goods and services, command basis ¹	133.028	135.534	133.224	136.041	136.857	136.087	130.597
6	Less: Imports of goods and services, command basis ¹	130.428	133.500	131.776	134.434	133.486	134.391	129.565
7	Equals: Command-basis gross domestic product ^{1,2}	108.578	111.242	109.422	110.711	112.061	112.763	113.232
8	Plus: Income receipts from the rest of the world, command basis ¹	116.603	117.453	117.357	117.632	119.877	114.997	---
9	Less: Income payments to the rest of the world, command basis ¹	109.911	113.930	113.713	113.804	113.841	114.360	---
10	Equals: Command-basis gross national product ^{1,3}	108.890	111.427	109.629	110.913	112.348	112.808	---
	Addenda:							
11	Command-basis net domestic product ⁴	109.129	111.853	109.861	111.288	112.771	113.478	113.911
12	Net domestic product	109.567	112.221	110.299	111.667	113.155	113.763	113.724
13	Command-basis net national product ⁴	109.488	112.061	110.098	111.518	113.100	113.519	---
14	Net national product	109.785	112.289	110.393	111.754	113.341	113.666	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
16	Command-basis gross domestic product	2.4	2.5	-2.1	4.8	5.0	2.5	1.7
17	Real gross national product	2.2	2.3	-2.8	4.6	5.3	1.4	---
18	Command-basis gross national product	2.3	2.3	-2.8	4.8	5.3	1.6	---

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Less: Exports of goods and services	2,019.8	2,084.7	2,026.9	2,080.7	2,104.0	2,127.1	2,088.0
3	Plus: Imports of goods and services	2,440.3	2,537.3	2,474.1	2,541.1	2,535.3	2,598.5	2,610.2
4	Equals: Gross domestic purchases	16,131.0	16,539.9	16,280.4	16,473.2	16,637.7	16,768.3	16,829.3
5	Plus: Exports of goods and services, command basis ¹	2,112.1	2,151.9	2,114.9	2,159.6	2,172.6	2,160.3	2,073.2
6	Less: Imports of goods and services, command basis ¹	2,586.6	2,647.5	2,612.9	2,665.6	2,646.8	2,664.7	2,569.0
7	Equals: Command-basis gross domestic product ^{1,2}	15,655.6	16,039.7	15,777.2	15,962.9	16,157.6	16,258.9	16,326.5
8	Plus: Income receipts from the rest of the world, command basis ¹	756.6	762.2	761.4	763.2	777.8	746.1	---
9	Less: Income payments to the rest of the world, command basis ¹	547.2	567.2	566.1	566.6	566.8	569.3	---
10	Equals: Command-basis gross national product ^{1,3}	15,865.1	16,234.7	15,972.5	16,159.6	16,368.7	16,435.7	---
	Addenda:							
11	Command-basis net domestic product ⁴	13,150.4	13,478.7	13,238.6	13,410.5	13,589.2	13,674.4	13,726.5
12	Net domestic product	13,203.2	13,523.0	13,291.4	13,456.2	13,635.6	13,708.8	13,704.1
13	Command-basis net national product ⁴	13,359.1	13,673.0	13,433.3	13,606.5	13,799.6	13,850.7	---
14	Net national product	13,395.3	13,700.8	13,469.5	13,635.6	13,829.2	13,868.8	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	99.658	99.743	99.690	99.731	99.741	99.812	100.177
16	Terms of trade index ⁶	98.654	98.925	98.802	98.949	98.913	99.039	100.880
17	Terms of trade, goods ⁷	97.754	97.491	97.784	97.674	97.372	97.127	98.856
18	Terms of trade, nonpetroleum goods ⁸	107.026	105.835	106.796	106.607	106.113	103.816	101.447

Legend / Footnotes:

1. Uses gross domestic purchases price index as deflator.

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. Uses net domestic purchases price index as deflator.

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross domestic income	16,980.0	17,594.9	17,221.5	17,481.7	17,765.5	17,910.9	---
2	Compensation of employees, paid	8,853.6	9,230.6	9,104.7	9,168.7	9,269.8	9,379.2	9,486.6
3	Wages and salaries	7,133.6	7,455.0	7,348.3	7,400.9	7,488.0	7,582.8	7,672.8
4	To persons	7,118.0	7,439.1	7,333.0	7,384.9	7,472.0	7,566.5	---
5	To the rest of the world	15.6	15.9	15.4	16.1	16.0	16.3	---
6	Supplements to wages and salaries	1,720.1	1,775.6	1,756.4	1,767.8	1,781.8	1,796.4	1,813.8
7	Taxes on production and imports	1,162.4	1,203.2	1,184.5	1,197.9	1,212.4	1,217.9	1,214.3
8	Less: Subsidies ¹	60.2	57.4	57.7	57.5	57.4	57.0	57.2
9	Net operating surplus	4,396.8	4,482.3	4,291.2	4,450.3	4,590.2	4,597.4	---
10	Private enterprises	4,426.4	4,516.4	4,322.2	4,483.9	4,626.6	4,633.1	---
11	Net interest and miscellaneous payments, domestic industries	669.6	659.6	684.5	632.3	650.7	670.9	---
12	Business current transfer payments (net)	120.6	140.6	119.2	123.0	182.4	137.8	137.6
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.2	1,351.0	1,381.0	1,386.4	1,402.5	1,391.5
14	Rental income of persons with capital consumption adjustment	595.8	640.2	622.9	635.4	646.7	656.0	663.0
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,703.8	1,695.8	1,544.6	1,712.2	1,760.3	1,766.0	---
16	Taxes on corporate income	474.3	592.6	562.3	608.0	602.5	597.7	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,229.5	1,103.2	982.3	1,104.3	1,157.8	1,168.2	---
18	Net dividends	826.7	724.6	740.4	714.2	709.9	734.0	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	402.8	378.5	241.9	390.1	447.9	434.2	---
20	Current surplus of government enterprises ¹	-29.6	-34.2	-31.1	-33.6	-36.3	-35.7	-34.5
21	Consumption of fixed capital	2,627.2	2,736.2	2,698.7	2,722.3	2,750.4	2,773.4	2,795.7
22	Private	2,120.8	2,216.3	2,183.5	2,203.8	2,228.6	2,249.2	2,269.5
23	Government	506.4	519.9	515.2	518.5	521.8	524.2	526.3
Addendum:								
24	Statistical discrepancy	-211.9	-176.0	-177.5	-153.5	-165.7	-207.2	---

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	National income	14,577.1	15,070.4	14,733.7	14,972.9	15,244.9	15,330.0	---
2	Compensation of employees	8,844.8	9,221.6	9,096.2	9,159.5	9,260.7	9,369.9	9,477.2
3	Wages and salaries	7,124.7	7,446.0	7,339.8	7,391.7	7,478.9	7,573.4	7,663.4
4	Government	1,208.1	1,222.1	1,214.5	1,219.7	1,224.7	1,229.6	1,235.6
5	Other	5,916.6	6,223.9	6,125.3	6,172.1	6,254.2	6,343.9	6,427.8
6	Supplements to wages and salaries	1,720.1	1,775.6	1,756.4	1,767.8	1,781.8	1,796.4	1,813.8
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,213.6	1,222.0	1,230.5	1,239.4	1,250.0
8	Employer contributions for government social insurance	526.1	549.2	542.8	545.7	551.3	557.0	563.8
9	Proprietors' income with IVA and CCAdj	1,336.6	1,380.2	1,351.0	1,381.0	1,386.4	1,402.5	1,391.5
10	Farm	83.2	63.6	58.1	73.4	62.2	60.7	49.7
11	Nonfarm	1,253.5	1,316.6	1,292.9	1,307.6	1,324.2	1,341.7	1,341.8
12	Rental income of persons with CCAdj	595.8	640.2	622.9	635.4	646.7	656.0	663.0
13	Corporate profits with IVA and CCAdj	2,106.9	2,089.8	1,942.1	2,106.2	2,170.7	2,140.3	---
14	Taxes on corporate income	474.3	592.6	562.3	608.0	602.5	597.7	---
15	Profits after tax with IVA and CCAdj	1,632.6	1,497.2	1,379.8	1,498.2	1,568.3	1,542.5	---
16	Net dividends	959.6	905.1	902.8	902.3	898.4	917.0	921.2
17	Undistributed profits with IVA and CCAdj	673.0	592.1	477.1	595.9	669.8	625.5	---
18	Net interest and miscellaneous payments	499.8	486.3	506.5	461.0	479.3	498.4	530.5
19	Taxes on production and imports	1,162.4	1,203.2	1,184.5	1,197.9	1,212.4	1,217.9	1,214.3
20	Less: Subsidies 2	60.2	57.4	57.7	57.5	57.4	57.0	57.2
21	Business current transfer payments (net)	120.6	140.6	119.2	123.0	182.4	137.8	137.6
22	To persons (net)	42.3	44.2	43.1	43.8	44.5	45.3	45.9
23	To government (net)	89.0	99.6	85.2	84.3	139.0	90.0	87.3
24	To the rest of the world (net)	-10.8	-3.2	-9.1	-5.1	-1.1	2.4	4.4
25	Current surplus of government enterprises 2	-29.6	-34.2	-31.1	-33.6	-36.3	-35.7	-34.5
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,080.8	2,046.1	1,919.5	2,052.9	2,099.8	2,112.0	---
27	Undistributed profits with IVA and CCAdj	673.0	592.1	477.1	595.9	669.8	625.5	---
28	Consumption of fixed capital	1,402.1	1,457.4	1,435.1	1,450.5	1,465.7	1,478.4	1,493.0
29	Less: Capital transfers paid (net)	-5.7	3.4	-7.4	-6.6	35.6	-8.1	---
	Addenda:							
30	Proprietors' income with IVA and CCAdj	1,336.6	1,380.2	1,351.0	1,381.0	1,386.4	1,402.5	1,391.5
31	Farm	83.2	63.6	58.1	73.4	62.2	60.7	49.7
32	Proprietors' income with IVA	88.9	69.5	64.0	79.3	68.1	66.6	55.5
33	Capital consumption adjustment	-5.8	-5.9	-5.9	-5.9	-5.9	-5.9	-5.9
34	Nonfarm	1,253.5	1,316.6	1,292.9	1,307.6	1,324.2	1,341.7	1,341.8
35	Proprietors' income (without IVA and CCAdj)	1,087.4	1,211.1	1,192.2	1,204.1	1,218.9	1,229.1	1,290.2
36	Inventory valuation adjustment	0.4	0.8	-4.3	-1.4	0.9	8.0	11.1
37	Capital consumption adjustment	165.6	104.7	105.0	104.9	104.5	104.6	40.5
38	Rental income of persons with CCAdj	595.8	640.2	622.9	635.4	646.7	656.0	663.0
39	Rental income of persons (without CCAdj)	611.2	657.4	639.8	652.2	664.0	673.5	680.5
40	Capital consumption adjustment	-15.4	-17.1	-16.9	-16.9	-17.3	-17.5	-17.5
41	Corporate profits with IVA and CCAdj	2,106.9	2,089.8	1,942.1	2,106.2	2,170.7	2,140.3	---
42	Corporate profits with IVA	2,238.7	2,419.5	2,272.6	2,437.4	2,501.1	2,466.8	---
43	Profits before tax (without IVA and CCAdj)	2,235.3	2,419.9	2,297.2	2,450.1	2,497.1	2,435.3	---
44	Taxes on corporate income	474.3	592.6	562.3	608.0	602.5	597.7	---
45	Profits after tax (without IVA and CCAdj)	1,761.1	1,827.3	1,734.9	1,842.2	1,894.6	1,837.5	---
46	Net dividends	959.6	905.1	902.8	902.3	898.4	917.0	921.2
47	Undistributed profits (without IVA and CCAdj)	801.5	922.2	832.1	939.9	996.2	920.5	---
48	Inventory valuation adjustment	3.3	-0.5	-24.6	-12.7	4.0	31.5	---
49	Capital consumption adjustment	-131.8	-329.6	-330.5	-331.3	-330.4	-326.5	-548.7

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAdj 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross value added of corporate business ¹	9,518.4	9,902.2	9,615.2	9,836.9	10,049.7	10,106.7	---
2	Consumption of fixed capital	1,402.1	1,457.4	1,435.1	1,450.5	1,465.7	1,478.4	1,493.0
3	Net value added	8,116.2	8,444.8	8,180.2	8,386.5	8,584.1	8,628.4	---
4	Compensation of employees	5,359.6	5,629.0	5,544.4	5,583.8	5,655.1	5,732.6	5,805.5
5	Wages and salaries	4,470.4	4,705.0	4,631.8	4,665.1	4,727.6	4,795.6	4,858.1
6	Supplements to wages and salaries	889.2	923.9	912.5	918.8	927.4	937.0	947.4
7	Taxes on production and imports less subsidies	768.9	799.7	786.9	796.0	806.0	809.9	808.0
8	Net operating surplus	1,987.7	2,016.1	1,848.9	2,006.6	2,123.0	2,085.9	---
9	Net interest and miscellaneous payments	197.6	196.2	202.5	188.5	194.2	199.6	---
10	Business current transfer payments (net)	86.4	124.1	101.9	105.8	168.5	120.4	102.1
11	Corporate profits with IVA and CCAAdj	1,703.8	1,695.8	1,544.6	1,712.2	1,760.3	1,766.0	---
12	Taxes on corporate income	474.3	592.6	562.3	608.0	602.5	597.7	---
13	Profits after tax with IVA and CCAAdj	1,229.5	1,103.2	982.3	1,104.3	1,157.8	1,168.2	---
14	Net dividends	826.7	724.6	740.4	714.2	709.9	734.0	---
15	Undistributed profits with IVA and CCAAdj	402.8	378.5	241.9	390.1	447.9	434.2	---
16	Gross value added of financial corporate business ¹	1,231.3	1,299.0	1,229.6	1,282.1	1,366.5	1,317.7	---
17	Gross value added of nonfinancial corporate business ¹	8,287.0	8,603.2	8,385.6	8,554.9	8,683.3	8,789.0	---
18	Consumption of fixed capital	1,229.8	1,282.1	1,263.1	1,276.1	1,289.1	1,300.2	1,312.5
19	Net value added	7,057.2	7,321.1	7,122.6	7,278.7	7,394.2	7,488.8	---
20	Compensation of employees	4,749.4	4,970.3	4,895.6	4,930.5	4,993.4	5,061.7	5,126.2
21	Wages and salaries	3,956.0	4,148.4	4,083.9	4,113.2	4,168.4	4,228.3	4,283.4
22	Supplements to wages and salaries	793.3	821.9	811.7	817.3	825.0	833.5	842.7
23	Taxes on production and imports less subsidies	715.2	736.6	725.4	733.6	742.3	745.0	742.7
24	Net operating surplus	1,592.6	1,614.2	1,501.6	1,614.6	1,658.5	1,682.1	---
25	Net interest and miscellaneous payments	293.8	283.0	292.9	271.6	279.7	287.9	---
26	Business current transfer payments (net)	85.0	84.0	82.8	82.8	86.6	83.9	82.0
27	Corporate profits with IVA and CCAAdj	1,213.8	1,247.2	1,125.9	1,260.2	1,292.2	1,310.3	---
28	Taxes on corporate income	329.3	389.1	366.2	394.8	400.0	395.4	---
29	Profits after tax with IVA and CCAAdj	884.5	858.1	759.7	865.5	892.2	914.9	---
30	Net dividends	536.9	558.6	575.0	554.3	535.0	570.1	---
31	Undistributed profits with IVA and CCAAdj	347.6	299.5	184.7	311.2	357.2	344.9	---
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAAdj)	1,832.3	2,025.9	1,899.7	2,056.2	2,086.7	2,061.0	---
33	Profits after tax (without IVA and CCAAdj)	1,358.0	1,433.3	1,337.4	1,448.2	1,484.2	1,463.2	---
34	Undistributed profits after tax (without IVA and CCAAdj)	531.3	708.6	596.9	734.0	774.3	729.2	---
35	Inventory valuation adjustment	3.3	-0.5	-24.6	-12.7	4.0	31.5	---
36	Capital consumption adjustment	-131.8	-329.6	-330.5	-331.3	-330.4	-326.5	-548.7
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAAdj)	1,298.8	1,514.9	1,418.8	1,541.6	1,556.0	1,543.2	---
38	Profits after tax (without IVA and CCAAdj)	969.5	1,125.8	1,052.6	1,146.9	1,156.0	1,147.8	---
39	Inventory valuation adjustment	3.3	-0.5	-24.6	-12.7	4.0	31.5	---
40	Capital consumption adjustment	-88.3	-267.3	-268.4	-268.7	-267.8	-264.4	-465.2
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	7,922.1	8,176.1	7,993.3	8,120.9	8,229.1	8,361.3	---
42	Consumption of fixed capital ³	1,173.7	1,209.0	1,194.6	1,203.5	1,213.6	1,224.3	1,234.9
43	Net value added ⁴	6,748.4	6,967.2	6,798.7	6,917.4	7,015.5	7,136.9	---

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

CCAAdj 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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.046	1.052	1.049	1.053	1.055	1.051	---
2	Compensation of employees (unit labor cost)	0.600	0.608	0.612	0.607	0.607	0.605	---
3	Unit nonlabor cost	0.293	0.292	0.296	0.291	0.292	0.288	---
4	Consumption of fixed capital	0.155	0.157	0.158	0.157	0.157	0.155	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	0.100	0.101	0.101	0.101	0.099	---
6	Net interest and miscellaneous payments	0.037	0.035	0.037	0.033	0.034	0.034	---
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.153	0.153	0.141	0.155	0.157	0.157	---
8	Taxes on corporate income	0.042	0.048	0.046	0.049	0.049	0.047	---
9	Profits after tax with IVA and CCAdj	0.112	0.105	0.095	0.107	0.108	0.109	---

Legend / Footnotes:

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

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

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product	2.2	2.4	-2.1	4.6	5.0	2.2	0.2
2	Gross domestic income	2.2	2.1	-0.8	4.0	5.2	3.1	---
3	Net domestic product ¹	2.3	2.4	-2.9	5.1	5.4	2.2	-0.1
4	Net domestic income ¹	2.2	2.1	-1.3	4.3	5.7	3.3	---
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	2.2	2.3	-2.8	4.6	5.3	1.4	---
6	Gross national income	2.1	2.0	-1.5	3.9	5.5	2.3	---
7	Net national product ¹	2.2	2.3	-3.7	5.0	5.8	1.2	---
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	1.9	2.5	-0.4	4.8	4.1	3.2	1.5
9	Final sales to domestic purchasers ²	1.9	2.5	0.7	3.4	4.1	3.3	0.7
	Purchasing power of income: ³							
10	Command-basis gross domestic product	2.4	2.5	-2.1	4.8	5.0	2.5	1.7
11	Command-basis net domestic product ¹	2.5	2.5	-2.9	5.3	5.4	2.5	1.5
12	Command-basis gross national product	2.3	2.3	-2.8	4.8	5.3	1.6	---
13	Command-basis net national product ¹	2.4	2.4	-3.7	5.3	5.8	1.5	---
	After-tax income received by the personal sector:							
14	Disposable personal income	-0.2	2.5	3.4	3.1	2.4	3.6	6.2

Legend / Footnotes:

1. 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.

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product	16,768.1	17,418.9	17,044.0	17,328.2	17,599.8	17,703.7	17,710.0
2	Gross domestic income	16,980.0	17,594.9	17,221.5	17,481.7	17,765.5	17,910.9	---
3	Net domestic product ¹	14,140.8	14,682.7	14,345.3	14,606.0	14,849.3	14,930.3	14,914.3
4	Net domestic income ¹	14,352.7	14,858.7	14,522.7	14,759.4	15,015.0	15,137.5	---
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	16,992.4	17,630.6	17,255.0	17,541.7	17,829.6	17,896.2	---
6	Gross national income	17,204.3	17,806.6	17,432.5	17,695.2	17,995.3	18,103.4	---
7	Net national product ¹	14,365.1	14,894.4	14,556.3	14,819.5	15,079.2	15,122.8	---
8	National income ²	14,577.1	15,070.4	14,733.7	14,972.9	15,244.9	15,330.0	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	17,276.2	17,957.2	17,582.0	17,877.5	18,116.3	18,252.9	18,247.9
10	Final sales to domestic purchasers ³	17,202.2	17,875.1	17,541.8	17,777.2	18,021.8	18,159.5	18,126.0
	After-tax income received by the personal sector:							
11	Disposable personal income	12,505.1	12,985.8	12,772.9	12,945.2	13,061.2	13,163.7	13,295.9

Legend / Footnotes:

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

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

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

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product	15,710.3	16,085.6	15,831.7	16,010.4	16,205.6	16,294.7	16,304.8
2	Gross domestic income	15,908.8	16,248.1	15,996.4	16,152.2	16,358.2	16,485.4	---
3	Net domestic product ¹	13,203.2	13,523.0	13,291.4	13,456.2	13,635.6	13,708.8	13,704.1
4	Net domestic income ¹	13,401.1	13,685.1	13,455.8	13,597.7	13,787.8	13,899.1	---
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	15,902.4	16,263.4	16,009.8	16,189.8	16,399.3	16,454.7	---
6	Gross national income	16,100.8	16,425.7	16,174.4	16,331.5	16,551.7	16,645.3	---
7	Net national product ¹	13,395.3	13,700.8	13,469.5	13,635.6	13,829.2	13,868.8	---
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	16,131.0	16,539.9	16,280.4	16,473.2	16,637.7	16,768.3	16,829.3
9	Final sales to domestic purchasers ²	16,057.9	16,451.6	16,231.7	16,369.1	16,535.4	16,670.3	16,701.3
	Purchasing power of income: ³							
10	Command-basis gross domestic product	15,655.6	16,039.7	15,777.2	15,962.9	16,157.6	16,258.9	16,326.5
11	Command-basis net domestic product ¹	13,150.4	13,478.7	13,238.6	13,410.5	13,589.2	13,674.4	13,726.5
12	Command-basis gross national product	15,865.1	16,234.7	15,972.5	16,159.6	16,368.7	16,435.7	---
13	Command-basis net national product ¹	13,359.1	13,673.0	13,433.3	13,606.5	13,799.6	13,850.7	---
	After-tax income received by the personal sector:							
14	Disposable personal income	11,650.8	11,939.4	11,810.1	11,900.4	11,970.3	12,077.0	12,259.2

Legend / Footnotes:

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

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) 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 estimates, 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Personal income	14,166.9	14,728.6	14,484.7	14,660.5	14,811.2	14,958.1	15,106.7
2	Compensation of employees	8,844.8	9,221.6	9,096.2	9,159.5	9,260.7	9,369.9	9,477.2
3	Wages and salaries	7,124.7	7,446.0	7,339.8	7,391.7	7,478.9	7,573.4	7,663.4
4	Private industries	5,916.6	6,223.9	6,125.3	6,172.1	6,254.2	6,343.9	6,427.8
5	Government	1,208.1	1,222.1	1,214.5	1,219.7	1,224.7	1,229.6	1,235.6
6	Supplements to wages and salaries	1,720.1	1,775.6	1,756.4	1,767.8	1,781.8	1,796.4	1,813.8
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,213.6	1,222.0	1,230.5	1,239.4	1,250.0
8	Employer contributions for government social insurance	526.1	549.2	542.8	545.7	551.3	557.0	563.8
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.2	1,351.0	1,381.0	1,386.4	1,402.5	1,391.5
10	Farm	83.2	63.6	58.1	73.4	62.2	60.7	49.7
11	Nonfarm	1,253.5	1,316.6	1,292.9	1,307.6	1,324.2	1,341.7	1,341.8
12	Rental income of persons with capital consumption adjustment	595.8	640.2	622.9	635.4	646.7	656.0	663.0
13	Personal income receipts on assets	2,079.7	2,125.3	2,090.4	2,127.0	2,138.3	2,145.5	2,151.9
14	Personal interest income	1,255.2	1,264.7	1,262.4	1,270.0	1,266.5	1,259.9	1,246.2
15	Personal dividend income	824.5	860.6	828.0	857.0	871.8	885.6	905.7
16	Personal current transfer receipts	2,414.5	2,522.7	2,470.9	2,511.8	2,545.3	2,562.7	2,615.4
17	Government social benefits to persons	2,372.2	2,478.5	2,427.8	2,468.0	2,500.8	2,517.3	2,569.5
18	Social security 2	799.0	834.6	824.5	833.0	837.1	844.0	861.7
19	Medicare 3	572.4	587.8	582.6	586.2	590.8	591.6	597.3
20	Medicaid	441.1	489.6	467.6	482.5	502.0	506.2	522.8
21	Unemployment insurance	62.2	36.9	41.4	37.2	35.1	34.0	33.7
22	Veterans' benefits	79.0	84.5	83.4	83.4	84.6	86.8	89.3
23	Other	418.5	445.0	428.4	445.7	451.2	454.8	464.6
24	Other current transfer receipts, from business (net)	42.3	44.2	43.1	43.8	44.5	45.3	45.9
25	Less: Contributions for government social insurance, domestic	1,104.5	1,161.3	1,146.6	1,154.2	1,166.1	1,178.4	1,192.2
26	Less: Personal current taxes	1,661.8	1,742.9	1,711.8	1,715.3	1,750.1	1,794.4	1,810.8
27	Equals: Disposable personal income	12,505.1	12,985.8	12,772.9	12,945.2	13,061.2	13,163.7	13,295.9
28	Less: Personal outlays	11,897.1	12,357.5	12,146.9	12,289.6	12,433.0	12,560.3	12,568.1
29	Personal consumption expenditures	11,484.3	11,930.3	11,728.5	11,870.7	12,002.0	12,120.2	12,118.0
30	Personal interest payments 4	247.1	256.8	249.8	251.3	260.9	265.2	273.3
31	Personal current transfer payments	165.6	170.3	168.6	167.5	170.2	174.9	176.8
32	To government	91.4	94.8	93.3	94.3	95.3	96.2	97.8
33	To the rest of the world (net)	74.3	75.6	75.4	73.3	74.9	78.6	79.0
34	Equals: Personal saving	608.1	628.3	626.1	655.6	628.1	603.4	727.8
35	Personal saving as a percentage of disposable personal income	4.9	4.8	4.9	5.1	4.8	4.6	5.5
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	10,949.5	11,222.4	11,108.2	11,168.1	11,241.5	11,372.1	11,517.4
	Disposable personal income:							
37	Total, billions of chained (2009) dollars 5	11,650.8	11,939.4	11,810.1	11,900.4	11,970.3	12,077.0	12,259.2
	Per capita:							
38	Current dollars	39,468	40,686	40,130	40,602	40,884	41,124	41,469
39	Chained (2009) dollars	36,772	37,407	37,105	37,325	37,469	37,729	38,235
40	Population (midperiod, thousands)	316,839	319,173	318,288	318,833	319,470	320,100	320,623
	Percent change from preceding period:							
41	Disposable personal income, current dollars	1.0	3.8	4.8	5.5	3.6	3.2	4.1
42	Disposable personal income, chained (2009) dollars	-0.2	2.5	3.4	3.1	2.4	3.6	6.2

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.

Bureau of Economic Analysis
Table 2.2B. Wages and Salaries by Industry
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Wages and salaries	7,124.7	7,446.0	7,339.8	7,391.7	7,478.9	7,573.4	7,663.4
2	Private industries	5,916.6	6,223.9	6,125.3	6,172.1	6,254.2	6,343.9	6,427.8
3	Goods-producing industries	1,195.3	1,261.6	1,238.0	1,254.5	1,268.9	1,285.1	1,294.8
4	Manufacturing	747.6	777.2	769.5	773.7	778.6	786.9	790.8
5	Services-producing industries	4,721.3	4,962.2	4,887.3	4,917.5	4,985.3	5,058.8	5,133.0
6	Trade, transportation, and utilities	1,121.3	1,172.1	1,154.9	1,165.0	1,176.1	1,192.4	1,209.0
7	Other services-producing industries ¹	3,600.0	3,790.1	3,732.4	3,752.6	3,809.2	3,866.4	3,924.0
8	Government	1,208.1	1,222.1	1,214.5	1,219.7	1,224.7	1,229.6	1,235.6

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	2.4	2.5	1.2	2.5	3.2	4.4	1.9
2	Goods	3.4	3.4	1.0	5.9	4.7	4.8	0.2
3	Durable goods	6.7	6.9	3.2	14.1	9.2	6.2	1.1
4	Motor vehicles and parts	5.1	7.7	5.5	19.1	11.3	3.8	-3.0
5	Furnishings and durable household equipment	5.8	6.1	0.8	12.8	6.0	6.8	3.3
6	Recreational goods and vehicles	10.0	8.7	3.7	13.3	15.7	9.4	4.1
7	Other durable goods	5.9	3.4	0.8	7.1	-1.3	5.1	2.4
8	Nondurable goods	1.9	1.8	0.0	2.2	2.5	4.1	-0.3
9	Food and beverages purchased for off-premises consumption	1.0	0.0	-1.0	-1.4	-0.1	-0.3	-2.5
10	Clothing and footwear	1.0	0.9	-3.7	5.6	1.2	9.4	-2.9
11	Gasoline and other energy goods	0.9	1.0	2.2	-3.3	0.9	9.0	5.6
12	Other nondurable goods	3.4	4.1	1.4	6.6	6.0	4.4	0.9
13	Services	1.9	2.1	1.3	0.9	2.5	4.3	2.8
14	Household consumption expenditures (for services)	1.8	2.0	1.4	0.8	2.3	4.6	3.4
15	Housing and utilities	1.3	0.8	5.6	-3.3	-1.7	2.0	4.9
16	Health care	2.1	2.8	-1.4	4.0	4.6	7.9	5.4
17	Transportation services	2.7	2.5	1.8	3.7	2.6	3.4	3.4
18	Recreation services	2.4	0.1	-1.9	-1.8	0.7	3.6	-0.1
19	Food services and accommodations	2.2	3.0	-1.3	5.3	4.9	7.0	1.6
20	Financial services and insurance	2.1	4.1	2.8	2.7	7.1	3.4	1.7
21	Other services	1.2	1.0	0.3	-1.2	1.0	4.0	0.8
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	4.2	-0.5	3.9	8.2	-3.5	-10.8
23	Gross output of nonprofit institutions ²	1.8	2.7	-4.1	4.6	5.1	7.9	1.5
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.0	2.2	-5.3	4.9	4.1	12.0	5.9
	Addenda:							
25	PCE excluding food and energy ⁴	2.6	2.8	0.4	4.1	4.2	4.5	1.4
26	Energy goods and services ⁵	1.6	0.8	18.6	-14.4	-7.6	10.0	20.7
27	Market-based PCE ⁶	2.4	2.4	1.3	2.3	3.0	4.9	2.5
28	Market-based PCE excluding food and energy ⁶	2.6	2.7	0.3	4.0	4.1	5.1	2.0

Legend / Footnotes:

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

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

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

4. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Percent change at annual rate: Personal consumption expenditures (PCE)	2.4	2.5	1.2	2.5	3.2	4.4	1.9
	Percentage points at annual rates:							
2	Goods	1.14	1.14	0.34	1.93	1.55	1.59	0.07
3	Durable goods	0.71	0.73	0.34	1.44	0.98	0.67	0.13
4	Motor vehicles and parts	0.18	0.28	0.20	0.65	0.41	0.15	-0.11
5	Furnishings and durable household equipment	0.14	0.14	0.02	0.29	0.14	0.16	0.08
6	Recreational goods and vehicles	0.29	0.25	0.11	0.38	0.45	0.28	0.12
7	Other durable goods	0.10	0.06	0.01	0.12	-0.02	0.09	0.04
8	Nondurable goods	0.43	0.41	0.00	0.49	0.57	0.91	-0.05
9	Food and beverages purchased for off-premises consumption	0.07	0.00	-0.08	-0.10	0.00	-0.02	-0.19
10	Clothing and footwear	0.03	0.03	-0.12	0.17	0.04	0.28	-0.09
11	Gasoline and other energy goods	0.03	0.04	0.08	-0.11	0.03	0.28	0.15
12	Other nondurable goods	0.28	0.35	0.12	0.54	0.50	0.37	0.08
13	Services	1.25	1.37	0.88	0.61	1.68	2.85	1.86
14	Household consumption expenditures (for services)	1.14	1.26	0.89	0.51	1.46	2.94	2.18
15	Housing and utilities	0.24	0.15	0.99	-0.60	-0.31	0.36	0.87
16	Health care	0.35	0.47	-0.23	0.65	0.76	1.29	0.90
17	Transportation services	0.08	0.07	0.05	0.11	0.08	0.10	0.10
18	Recreation services	0.09	0.00	-0.07	-0.07	0.03	0.13	0.00
19	Food services and accommodations	0.14	0.19	-0.08	0.32	0.31	0.44	0.10
20	Financial services and insurance	0.15	0.29	0.20	0.20	0.52	0.27	0.13
21	Other services	0.10	0.09	0.03	-0.10	0.09	0.35	0.07
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.11	0.11	-0.01	0.11	0.22	-0.09	-0.32
23	Gross output of nonprofit institutions ²	0.19	0.29	-0.46	0.49	0.55	0.85	0.17
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.09	0.18	-0.44	0.39	0.33	0.94	0.48
	Addenda:							
25	PCE excluding food and energy ⁴	2.23	2.47	0.36	3.50	3.65	3.97	1.25
26	Energy goods and services ⁵	0.09	0.04	0.94	-0.86	-0.42	0.49	0.87
27	Market-based PCE ⁶	2.12	2.08	1.11	2.02	2.62	4.27	2.21
28	Market-based PCE excluding food and energy ⁶	1.96	2.04	0.25	2.98	3.04	3.81	1.52

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	108.660	111.395	110.128	110.822	111.705	112.925	113.467
2	Goods	113.367	117.271	115.004	116.670	118.011	119.402	119.466
3	Durable goods	128.896	137.792	132.412	136.847	139.892	142.016	142.422
4	Motor vehicles and parts	118.602	127.728	121.637	127.060	130.492	131.724	130.722
5	Furnishings and durable household equipment	124.884	132.467	127.997	131.920	133.867	136.085	137.198
6	Recreational goods and vehicles	148.810	161.691	154.150	159.025	164.919	168.670	170.355
7	Other durable goods	122.923	127.042	125.222	127.390	126.977	128.580	129.350
8	Nondurable goods	106.780	108.722	107.669	108.252	108.932	110.034	109.965
9	Food and beverages purchased for off-premises consumption	105.124	105.151	105.453	105.091	105.074	104.983	104.321
10	Clothing and footwear	111.311	112.305	110.363	111.872	112.216	114.767	113.936
11	Gasoline and other energy goods	95.490	96.477	96.436	95.641	95.866	97.964	99.297
12	Other nondurable goods	111.753	116.376	113.839	115.664	117.367	118.633	118.889
13	Services	106.385	108.574	107.774	108.014	108.685	109.824	110.581
14	Household consumption expenditures (for services)	106.276	108.370	107.605	107.811	108.417	109.646	110.569
15	Housing and utilities	104.504	105.355	106.113	105.239	104.780	105.289	106.550
16	Health care	109.444	112.494	110.509	111.585	112.855	115.027	116.559
17	Transportation services	106.181	108.820	107.506	108.487	109.192	110.096	111.021
18	Recreation services	107.892	108.001	108.041	107.549	107.727	108.686	108.668
19	Food services and accommodations	109.167	112.421	110.197	111.622	112.968	114.896	115.352
20	Financial services and insurance	101.330	105.436	103.789	104.489	106.286	107.180	107.644
21	Other services	105.664	106.763	106.613	106.292	106.546	107.601	107.815
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.134	113.665	111.989	113.069	115.309	114.293	111.062
23	Gross output of nonprofit institutions ²	107.351	110.241	108.098	109.331	110.703	112.831	113.252
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.806	109.175	106.879	108.162	109.255	112.405	114.033
	Addenda:							
25	PCE excluding food and energy ⁴	109.726	112.848	111.114	112.228	113.391	114.657	115.060
26	Energy goods and services ⁵	97.875	98.666	101.961	98.067	96.155	98.479	103.211
27	Market-based PCE ⁶	109.266	111.835	110.620	111.247	112.065	113.408	114.115
28	Market-based PCE excluding food and energy ⁶	110.609	113.595	111.849	112.951	114.081	115.501	116.075

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	107.333	108.764	108.156	108.782	109.116	109.001	108.459
2	Goods	106.211	105.808	105.769	106.240	106.278	104.946	102.581
3	Durable goods	94.712	92.379	93.148	92.711	92.216	91.442	90.785
4	Motor vehicles and parts	111.073	110.587	110.683	110.746	110.623	110.296	110.066
5	Furnishings and durable household equipment	92.074	88.843	90.045	89.017	88.469	87.840	87.189
6	Recreational goods and vehicles	77.137	73.638	74.851	74.382	73.211	72.108	71.099
7	Other durable goods	103.885	102.255	102.552	102.165	102.684	101.619	101.018
8	Nondurable goods	112.025	112.745	112.230	113.229	113.586	111.933	108.556
9	Food and beverages purchased for off-premises consumption	107.752	109.763	108.309	109.498	110.329	110.915	110.860
10	Clothing and footwear	105.732	106.162	105.785	106.442	106.791	105.631	105.424
11	Gasoline and other energy goods	150.297	145.161	148.390	150.709	148.965	132.582	103.244
12	Other nondurable goods	105.588	106.997	106.167	106.728	107.282	107.812	108.089
13	Services	107.919	110.294	109.390	110.097	110.584	111.105	111.515
14	Household consumption expenditures (for services)	108.196	110.539	109.648	110.362	110.849	111.296	111.647
15	Housing and utilities	106.137	109.300	108.233	109.002	109.639	110.324	111.006
16	Health care	107.818	109.092	108.526	109.002	109.386	109.454	109.225
17	Transportation services	108.135	109.404	108.901	109.334	109.527	109.853	109.323
18	Recreation services	107.469	109.488	108.971	109.520	109.747	109.713	110.193
19	Food services and accommodations	109.050	111.925	110.472	111.583	112.280	113.365	114.219
20	Financial services and insurance	113.480	116.777	115.404	116.563	117.246	117.895	118.577
21	Other services	108.820	110.848	110.197	110.776	111.051	111.368	111.782
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	101.465	104.551	103.341	103.922	104.402	106.538	108.259
23	Gross output of nonprofit institutions ²	107.945	110.156	109.315	109.946	110.399	110.965	111.629
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	110.166	112.061	111.352	112.000	112.443	112.446	112.745
	Addenda:							
25	PCE excluding food and energy ⁴	106.084	107.575	106.922	107.447	107.821	108.111	108.342
26	Energy goods and services ⁵	128.419	127.574	129.351	131.004	129.675	120.265	103.824
27	Market-based PCE ⁶	107.043	108.300	107.754	108.353	108.676	108.418	107.702
28	Market-based PCE excluding food and energy ⁶	105.557	106.858	106.269	106.747	107.117	107.300	107.442

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.
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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	11,484.3	11,930.3	11,728.5	11,870.7	12,002.0	12,120.2	12,118.0
2	Goods	3,851.2	3,968.7	3,890.6	3,964.5	4,011.5	4,008.0	3,919.7
3	Durable goods	1,249.3	1,302.5	1,262.3	1,298.4	1,320.2	1,329.0	1,323.2
4	Motor vehicles and parts	417.7	447.8	426.9	446.2	457.7	460.7	456.2
5	Furnishings and durable household equipment	280.9	287.5	281.7	287.0	289.4	292.1	292.3
6	Recreational goods and vehicles	348.7	361.6	350.6	359.4	366.9	369.6	368.0
7	Other durable goods	202.0	205.5	203.1	205.9	206.2	206.7	206.7
8	Nondurable goods	2,601.9	2,666.2	2,628.4	2,666.1	2,691.3	2,679.0	2,596.5
9	Food and beverages purchased for off-premises consumption	872.2	888.6	879.4	886.0	892.6	896.6	890.5
10	Clothing and footwear	360.7	365.4	357.8	365.0	367.3	371.6	368.2
11	Gasoline and other energy goods	408.3	398.3	407.1	410.1	406.3	369.5	291.7
12	Other nondurable goods	960.7	1,013.9	984.0	1,005.0	1,025.1	1,041.3	1,046.2
13	Services	7,633.2	7,961.7	7,837.8	7,906.2	7,990.4	8,112.3	8,198.2
14	Household consumption expenditures (for services)	7,327.5	7,633.7	7,518.4	7,581.9	7,658.2	7,776.2	7,866.4
15	Housing and utilities	2,086.3	2,166.0	2,160.3	2,157.7	2,160.9	2,184.9	2,224.8
16	Health care	1,920.3	1,997.2	1,951.7	1,979.3	2,008.9	2,048.8	2,071.8
17	Transportation services	332.6	344.9	339.2	343.6	346.5	350.4	351.6
18	Recreation services	436.0	444.6	442.7	442.9	444.5	448.3	450.2
19	Food services and accommodations	714.7	755.5	730.8	747.7	761.5	781.9	791.0
20	Financial services and insurance	826.7	885.1	861.0	875.5	895.8	908.3	917.5
21	Other services	1,010.9	1,040.4	1,032.8	1,035.1	1,040.2	1,053.5	1,059.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	305.6	328.0	319.4	324.3	332.2	336.1	331.8
23	Gross output of nonprofit institutions ²	1,242.9	1,302.5	1,267.3	1,289.2	1,310.8	1,342.8	1,355.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	937.2	974.5	947.9	964.9	978.5	1,006.7	1,024.0
	Addenda:							
25	PCE excluding food and energy ⁴	9,984.2	10,412.8	10,190.1	10,342.8	10,486.4	10,631.9	10,692.1
26	Energy goods and services ⁵	628.0	628.9	658.9	641.9	623.0	591.7	535.4
27	Market-based PCE ⁶	10,182.1	10,544.0	10,376.6	10,493.4	10,602.1	10,703.7	10,699.3
28	Market-based PCE excluding food and energy ⁶	8,682.3	9,026.8	8,838.7	8,965.9	9,086.9	9,215.8	9,273.9

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.
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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	10,699.7	10,969.0	10,844.3	10,912.6	10,999.5	11,119.6	11,173.1
2	Goods	3,626.0	3,750.9	3,678.3	3,731.6	3,774.5	3,819.0	3,821.0
3	Durable goods	1,319.0	1,410.0	1,355.0	1,400.4	1,431.5	1,453.3	1,457.4
4	Motor vehicles and parts	376.0	405.0	385.7	402.9	413.7	417.6	414.5
5	Furnishings and durable household equipment	305.1	323.6	312.7	322.3	327.1	332.5	335.2
6	Recreational goods and vehicles	452.0	491.2	468.3	483.1	501.0	512.4	517.5
7	Other durable goods	194.4	200.9	198.1	201.5	200.8	203.4	204.6
8	Nondurable goods	2,322.6	2,364.8	2,341.9	2,354.6	2,369.4	2,393.4	2,391.9
9	Food and beverages purchased for off-premises consumption	809.4	809.6	811.9	809.2	809.0	808.3	803.2
10	Clothing and footwear	341.2	344.2	338.3	342.9	343.9	351.8	349.2
11	Gasoline and other energy goods	271.7	274.5	274.4	272.1	272.7	278.7	282.5
12	Other nondurable goods	909.9	947.5	926.8	941.7	955.6	965.9	968.0
13	Services	7,073.1	7,218.6	7,165.4	7,181.4	7,225.9	7,301.7	7,352.0
14	Household consumption expenditures (for services)	6,772.5	6,905.9	6,857.1	6,870.3	6,908.9	6,987.2	7,046.0
15	Housing and utilities	1,965.7	1,981.7	1,996.0	1,979.5	1,970.9	1,980.5	2,004.2
16	Health care	1,781.1	1,830.7	1,798.4	1,815.9	1,836.6	1,871.9	1,896.9
17	Transportation services	307.6	315.2	311.4	314.3	316.3	318.9	321.6
18	Recreation services	405.7	406.1	406.2	404.4	405.1	408.7	408.6
19	Food services and accommodations	655.4	674.9	661.5	670.1	678.2	689.8	692.5
20	Financial services and insurance	728.5	758.0	746.2	751.2	764.1	770.6	773.9
21	Other services	928.9	938.6	937.3	934.5	936.7	946.0	947.9
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	301.2	313.7	309.1	312.1	318.3	315.5	306.5
23	Gross output of nonprofit institutions ²	1,151.4	1,182.4	1,159.4	1,172.7	1,187.4	1,210.2	1,214.7
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	850.8	869.6	851.3	861.6	870.3	895.4	908.3
25	Residual	-33.5	-45.5	-37.0	-44.1	-49.3	-52.2	-53.6
	Addenda:							
26	PCE excluding food and energy ⁴	9,411.6	9,679.4	9,530.7	9,626.3	9,726.0	9,834.6	9,869.2
27	Energy goods and services ⁵	489.0	493.0	509.4	490.0	480.4	492.0	515.7
28	Market-based PCE ⁶	9,512.2	9,735.8	9,630.0	9,684.6	9,755.8	9,872.7	9,934.3
29	Market-based PCE excluding food and energy ⁶	8,225.2	8,447.3	8,317.4	8,399.4	8,483.4	8,589.0	8,631.7

Legend / Footnotes:

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

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

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

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

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

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.

Table 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	1.2	1.3	1.4	2.3	1.2	-0.4	-2.0
2	Goods	-0.5	-0.4	-0.6	1.8	0.1	-4.9	-8.7
3	Durable goods	-1.8	-2.5	-2.8	-1.9	-2.1	-3.3	-2.8
4	Motor vehicles and parts	0.6	-0.4	-1.5	0.2	-0.4	-1.2	-0.8
5	Furnishings and durable household equipment	-2.0	-3.5	-2.6	-4.5	-2.4	-2.8	-2.9
6	Recreational goods and vehicles	-5.3	-4.5	-4.5	-2.5	-6.2	-5.9	-5.5
7	Other durable goods	-0.2	-1.6	-2.9	-1.5	2.0	-4.1	-2.3
8	Nondurable goods	0.2	0.6	0.6	3.6	1.3	-5.7	-11.5
9	Food and beverages purchased for off-premises consumption	1.0	1.9	1.4	4.5	3.1	2.1	-0.2
10	Clothing and footwear	0.9	0.4	0.2	2.5	1.3	-4.3	-0.8
11	Gasoline and other energy goods	-2.6	-3.4	-2.1	6.4	-4.5	-37.3	-63.2
12	Other nondurable goods	0.3	1.3	1.0	2.1	2.1	2.0	1.0
13	Services	2.1	2.2	2.3	2.6	1.8	1.9	1.5
14	Household consumption expenditures (for services)	2.1	2.2	2.2	2.6	1.8	1.6	1.3
15	Housing and utilities	2.5	3.0	4.1	2.9	2.4	2.5	2.5
16	Health care	1.4	1.2	0.5	1.8	1.4	0.2	-0.8
17	Transportation services	1.3	1.2	0.3	1.6	0.7	1.2	-1.9
18	Recreation services	1.7	1.9	2.6	2.0	0.8	-0.1	1.8
19	Food services and accommodations	2.1	2.6	3.1	4.1	2.5	3.9	3.0
20	Financial services and insurance	2.7	2.9	1.4	4.1	2.4	2.2	2.3
21	Other services	2.2	1.9	2.2	2.1	1.0	1.1	1.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	1.7	3.0	5.6	2.3	1.9	8.4	6.6
23	Gross output of nonprofit institutions ²	2.1	2.0	2.4	2.3	1.7	2.1	2.4
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.2	1.7	1.3	2.3	1.6	0.0	1.1
	Addenda:							
25	PCE excluding food and energy ⁴	1.3	1.4	1.2	2.0	1.4	1.1	0.9
26	Energy goods and services ⁵	-0.8	-0.7	4.0	5.2	-4.0	-26.0	-44.5
27	Market-based PCE ⁶	1.1	1.2	1.2	2.2	1.2	-0.9	-2.6
28	Market-based PCE excluding food and energy ⁶	1.2	1.2	1.0	1.8	1.4	0.7	0.5

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.
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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Current receipts	4,788.6	5,005.8	4,929.5	4,965.6	5,057.8	5,070.2	---
2	Current tax receipts	3,283.6	3,519.5	3,442.5	3,501.2	3,546.0	3,588.4	---
3	Personal current taxes	1,661.8	1,742.9	1,711.8	1,715.3	1,750.1	1,794.4	1,810.8
4	Taxes on production and imports	1,162.4	1,203.2	1,184.5	1,197.9	1,212.4	1,217.9	1,214.3
5	Taxes on corporate income	440.2	554.6	525.9	570.3	564.2	558.1	---
6	Taxes from the rest of the world	19.2	18.9	20.4	17.8	19.3	18.0	19.2
7	Contributions for government social insurance	1,109.9	1,167.0	1,152.2	1,159.8	1,171.8	1,184.1	1,198.0
8	Income receipts on assets	244.4	159.0	187.3	159.5	142.1	147.1	130.7
9	Interest and miscellaneous receipts	109.4	114.5	112.5	114.3	115.4	115.7	115.2
10	Interest receipts ¹	87.6	91.5	90.4	91.5	91.8	92.3	92.2
11	Rents and royalties	21.7	23.0	22.1	22.8	23.7	23.4	23.0
12	Dividends	135.0	44.6	74.8	45.3	26.7	31.5	15.5
13	Current transfer receipts	180.4	194.4	178.5	178.6	234.2	186.2	185.1
14	From business (net)	89.0	99.6	85.2	84.3	139.0	90.0	87.3
15	From persons	91.4	94.8	93.3	94.3	95.3	96.2	97.8
16	Current surplus of government enterprises ²	-29.6	-34.2	-31.1	-33.6	-36.3	-35.7	-34.5
17	Current expenditures	5,662.9	5,812.8	5,730.5	5,791.3	5,885.6	5,843.9	5,836.7
18	Consumption expenditures	2,547.6	2,585.6	2,564.5	2,572.1	2,616.2	2,589.6	2,581.5
19	Current transfer payments	2,437.5	2,533.8	2,489.7	2,489.8	2,570.2	2,585.4	2,640.4
20	Government social benefits	2,391.1	2,497.8	2,446.8	2,487.2	2,520.5	2,536.7	2,589.2
21	To persons	2,372.2	2,478.5	2,427.8	2,468.0	2,500.8	2,517.3	2,569.5
22	To the rest of the world ³	18.9	19.3	18.9	19.2	19.7	19.4	19.8
23	Other current transfer payments to the rest of the world (net) ³	46.4	36.0	43.0	2.6	49.6	48.7	51.2
24	Interest payments ¹	617.7	636.1	618.6	671.9	641.8	612.0	557.6
25	To persons and business ¹	510.2	523.9	507.1	561.4	529.0	498.1	---
26	To the rest of the world	107.5	112.2	111.5	110.6	112.8	113.8	---
27	Subsidies ²	60.2	57.4	57.7	57.5	57.4	57.0	57.2
28	Net government saving	-874.3	-807.1	-801.0	-825.7	-827.8	-773.7	---
29	Social insurance funds	-282.9	-262.7	-263.2	-266.0	-263.1	-258.3	-269.2
30	Other	-591.4	-544.4	-537.8	-559.6	-564.7	-515.4	---
	Addenda:							
31	Total receipts	4,814.8	5,031.9	4,956.4	4,991.9	5,083.6	5,095.5	---
32	Current receipts	4,788.6	5,005.8	4,929.5	4,965.6	5,057.8	5,070.2	---
33	Capital transfer receipts	26.2	26.1	26.9	26.3	25.8	25.3	25.6
34	Total expenditures	5,772.3	5,900.6	5,810.8	5,883.0	5,969.0	5,939.8	5,914.2
35	Current expenditures	5,662.9	5,812.8	5,730.5	5,791.3	5,885.6	5,843.9	5,836.7
36	Gross government investment	596.3	589.6	574.6	591.0	593.0	599.7	587.9
37	Capital transfer payments	13.0	12.7	13.5	12.7	10.5	14.0	8.9
38	Net purchases of nonproduced assets	6.5	5.4	7.3	6.4	1.6	6.4	6.9
39	Less: Consumption of fixed capital	506.4	519.9	515.2	518.5	521.8	524.2	526.3
40	Net lending or net borrowing (-)	-957.5	-868.8	-854.3	-891.1	-885.3	-844.3	---

Legend / Footnotes:

1. Prior to 1960, interest payments to persons and business (line 25) and interest receipts on line 10 are not shown separately, but are included in interest payments (line 24), 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.

2. Prior to 1959, subsidies (line 27) and the current surplus of government enterprises (line 16) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

3. Prior to 1960, government social benefits to the rest of the world are included in line 23, "Other current transfer payments to the rest of the world (net)."

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Current receipts	3,113.0	3,300.8	3,242.6	3,276.9	3,342.2	3,341.5	---
2	Current tax receipts	1,811.8	2,024.5	1,962.7	2,020.8	2,044.3	2,070.1	---
3	Personal current taxes ¹	1,286.8	1,374.2	1,340.3	1,356.2	1,383.6	1,416.6	1,434.5
4	Taxes on production and imports ²	120.9	134.1	132.0	133.4	135.0	136.0	134.6
5	Excise taxes	85.5	96.7	95.4	96.1	97.9	97.3	96.8
6	Customs duties	35.4	37.4	36.6	37.2	37.1	38.7	37.7
7	Taxes on corporate income	384.9	497.3	470.0	513.5	506.4	499.4	---
8	Federal Reserve banks	79.6	101.9	101.9	106.8	99.5	99.4	---
9	Other	305.3	395.5	368.1	406.6	406.9	400.1	---
10	Taxes from the rest of the world	19.2	18.9	20.4	17.8	19.3	18.0	19.2
11	Contributions for government social insurance	1,092.3	1,149.4	1,134.5	1,142.1	1,154.2	1,166.6	1,180.6
12	Income receipts on assets	164.7	78.1	106.8	78.6	61.1	65.8	49.1
13	Interest receipts ³	24.4	27.8	26.9	27.9	28.1	28.5	28.5
14	Dividends	131.3	40.6	70.9	41.2	22.8	27.5	11.3
15	Rents and royalties ⁴	9.0	9.7	9.0	9.6	10.3	9.8	9.3
16	Current transfer receipts	59.5	68.5	55.5	54.6	104.2	59.8	56.1
17	From business	39.1	47.4	34.7	33.6	82.9	38.5	34.2
18	From persons	20.5	21.1	20.8	21.0	21.2	21.3	21.9
19	Current surplus of government enterprises ⁵	-15.3	-19.7	-16.9	-19.3	-21.7	-20.8	-19.7
20	Current expenditures	3,762.1	3,883.1	3,802.7	3,875.5	3,953.2	3,900.9	3,905.3
21	Consumption expenditures	963.0	965.2	957.1	955.5	987.7	960.6	961.8
22	Current transfer payments	2,322.0	2,419.7	2,367.3	2,387.1	2,460.7	2,463.4	2,517.9
23	Government social benefits	1,825.6	1,882.8	1,854.3	1,879.5	1,892.8	1,904.4	1,940.0
24	To persons	1,806.8	1,863.4	1,835.4	1,860.3	1,873.1	1,885.1	1,920.2
25	To the rest of the world ⁶	18.9	19.3	18.9	19.2	19.7	19.4	19.8
26	Other current transfer payments	496.3	536.9	513.0	507.7	567.9	559.0	577.9
27	Grants-in-aid to state and local governments	450.0	500.9	470.1	505.1	518.3	510.3	526.8
28	To the rest of the world (net) ⁶	46.4	36.0	43.0	2.6	49.6	48.7	51.2
29	Interest payments ³	417.4	441.3	421.1	475.9	447.9	420.5	368.8
30	To persons and business ³	312.5	331.8	312.3	368.0	337.8	309.3	---
31	To the rest of the world	104.9	109.5	108.8	107.9	110.1	111.1	---
32	Subsidies ⁵	59.7	56.9	57.2	57.0	56.9	56.5	56.7
33	Net federal government saving	-649.1	-582.3	-560.1	-598.6	-611.0	-559.5	---
34	Social insurance funds	-287.2	-267.0	-267.6	-270.5	-267.5	-262.6	-273.4
35	Other	-361.9	-315.2	-292.5	-328.1	-343.5	-296.9	---
Addenda:								
36	Total receipts	3,133.9	3,321.7	3,264.3	3,298.1	3,362.9	3,361.6	---
37	Current receipts	3,113.0	3,300.8	3,242.6	3,276.9	3,342.2	3,341.5	---
38	Capital transfer receipts	20.9	20.9	21.7	21.2	20.7	20.2	20.4
39	Total expenditures	3,839.4	3,938.9	3,859.0	3,934.5	4,007.1	3,955.0	3,953.6
40	Current expenditures	3,762.1	3,883.1	3,802.7	3,875.5	3,953.2	3,900.9	3,905.3
41	Gross government investment	268.5	253.9	251.0	255.0	253.6	256.1	254.7
42	Capital transfer payments	79.3	79.2	78.6	79.7	82.1	76.2	72.7
43	Net purchases of nonproduced assets	-2.4	-2.8	-1.3	-1.9	-6.5	-1.6	-1.0
44	Less: Consumption of fixed capital	268.0	274.4	272.1	273.7	275.3	276.7	278.1
45	Net lending or net borrowing (-)	-705.6	-617.2	-594.6	-636.4	-644.2	-593.4	---

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. Prior to 1960, interest payments to persons and business (line 30) and interest receipts (line 13) are not shown separately, but are included in interest payments (line 29), 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.

4. 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.

5. Prior to 1959, subsidies (line 32) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

6. Prior to 1960, government social benefits to the rest of the world (line 25) are included in line 28, "Other current transfer payments to the rest of the world (net)."

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Current receipts	2,125.6	2,205.9	2,157.0	2,193.8	2,233.9	2,239.1	---
2	Current tax receipts	1,471.8	1,495.0	1,479.8	1,480.4	1,501.7	1,518.3	---
3	Personal current taxes	375.0	368.7	371.5	359.1	366.5	377.7	376.4
4	Income taxes	342.7	336.7	339.6	326.9	334.5	345.9	344.7
5	Other	32.3	32.0	31.8	32.2	32.0	31.8	31.7
6	Taxes on production and imports	1,041.6	1,069.1	1,052.5	1,064.6	1,077.4	1,081.9	1,079.7
7	Sales taxes	501.1	524.7	511.8	520.5	529.7	536.6	537.9
8	Property taxes	446.4	450.4	448.5	449.5	451.0	452.6	454.1
9	Other	94.1	94.0	92.2	94.6	96.6	92.7	87.7
10	Taxes on corporate income	55.3	57.3	55.9	56.8	57.8	58.7	---
11	Contributions for government social insurance	17.7	17.6	17.7	17.7	17.6	17.5	17.4
12	Income receipts on assets	79.7	80.9	80.5	80.9	81.0	81.3	81.6
13	Interest receipts ¹	63.2	63.6	63.5	63.6	63.7	63.8	63.7
14	Dividends	3.7	4.0	3.9	4.1	3.9	4.0	4.2
15	Rents and royalties	12.7	13.3	13.1	13.2	13.4	13.6	13.7
16	Current transfer receipts	570.8	626.8	593.1	629.1	648.3	636.8	655.7
17	Federal grants-in-aid	450.0	500.9	470.1	505.1	518.3	510.3	526.8
18	From business (net)	49.9	52.2	50.5	50.7	56.0	51.5	53.1
19	From persons	70.9	73.7	72.5	73.2	74.1	74.9	75.9
20	Current surplus of government enterprises	-14.3	-14.5	-14.1	-14.3	-14.7	-14.8	-14.8
21	Current expenditures	2,350.8	2,430.7	2,397.9	2,420.9	2,450.7	2,453.3	2,458.2
22	Consumption expenditures	1,584.5	1,620.4	1,607.4	1,616.6	1,628.5	1,629.1	1,619.6
23	Government social benefit payments to persons	565.4	615.1	592.5	607.8	627.7	632.3	649.2
24	Interest payments ¹	200.3	194.8	197.5	196.1	193.9	191.5	188.8
25	To persons and business ¹	197.7	192.1	194.9	193.4	191.2	188.8	---
26	To the rest of the world	2.6	2.7	2.7	2.7	2.7	2.7	---
27	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
28	Net state and local government saving	-225.1	-224.8	-240.9	-227.1	-216.8	-214.3	---
29	Social insurance funds	4.3	4.4	4.4	4.4	4.4	4.3	4.2
30	Other	-229.5	-229.1	-245.3	-231.5	-221.1	-218.6	---
	Addenda:							
31	Total receipts	2,197.2	2,277.6	2,227.2	2,265.9	2,310.6	2,306.4	---
32	Current receipts	2,125.6	2,205.9	2,157.0	2,193.8	2,233.9	2,239.1	---
33	Capital transfer receipts	71.6	71.6	70.3	72.2	76.7	67.3	69.0
34	Total expenditures	2,449.2	2,529.2	2,486.9	2,520.6	2,551.7	2,557.3	2,551.1
35	Current expenditures	2,350.8	2,430.7	2,397.9	2,420.9	2,450.7	2,453.3	2,458.2
36	Gross government investment	327.8	335.7	323.6	336.1	339.4	343.6	333.2
37	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Net purchases of nonproduced assets	9.0	8.3	8.6	8.4	8.2	8.0	7.9
39	Less: Consumption of fixed capital	238.4	245.5	243.1	244.7	246.5	247.6	248.2
40	Net lending or net borrowing (-)	-252.0	-251.6	-259.7	-254.7	-241.1	-250.9	---

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	-2.0	-0.2	-0.8	1.7	4.4	-1.9	-0.8
2	Consumption expenditures ¹	-1.3	0.4	2.8	-0.2	5.4	-3.3	0.8
3	Gross investment ²	-5.0	-2.5	-15.1	10.7	0.2	4.2	-7.7
4	Structures	-5.9	-0.5	-11.8	16.5	1.2	4.4	-13.1
5	Equipment	-5.3	-4.1	-31.6	21.2	-2.9	7.1	-13.2
6	Intellectual property products	-3.2	-4.2	-6.0	-4.0	1.0	1.9	5.8
7	Software	1.2	2.0	0.6	1.3	9.3	0.7	4.3
8	Research and development	-4.3	-5.9	-7.7	-5.4	-1.2	2.2	6.3
9	Federal	-5.7	-1.9	-0.1	-0.9	9.9	-7.3	0.3
10	Consumption expenditures	-5.2	-0.7	6.1	-2.6	13.4	-10.1	1.0
11	Gross investment	-7.4	-6.3	-20.1	5.8	-2.3	4.2	-2.3
12	Structures	-22.5	-6.9	-0.7	-0.9	-1.9	24.2	-12.3
13	Equipment	-8.7	-7.0	-40.1	30.5	-5.7	5.5	-12.9
14	Intellectual property products	-4.4	-5.7	-7.5	-5.8	-0.1	1.3	5.8
15	Software	-0.1	0.9	0.3	-0.8	10.0	-1.4	3.3
16	Research and development	-5.2	-7.0	-9.0	-6.8	-2.1	1.9	6.4
17	National defense	-6.6	-2.1	-4.0	0.9	16.0	-12.2	-0.7
18	Consumption expenditures	-6.0	-0.7	3.5	-2.0	20.9	-15.4	0.7
19	Gross investment	-8.9	-8.0	-30.0	14.0	-3.2	3.3	-6.4
20	Structures	-22.1	-20.8	-16.4	-12.2	6.3	-27.1	-33.4
21	Equipment	-7.9	-7.9	-46.1	37.9	-6.3	7.2	-14.4
22	Intellectual property products	-8.6	-6.8	-7.5	-5.5	-0.3	1.9	5.9
23	Software	-0.6	0.9	1.4	0.0	7.8	0.8	2.0
24	Research and development	-9.5	-7.7	-8.7	-6.2	-1.3	2.1	6.4
25	Nondefense	-4.1	-1.5	6.6	-3.8	0.4	1.5	1.9
26	Consumption expenditures	-3.7	-0.7	10.8	-3.7	0.9	0.3	1.5
27	Gross investment	-5.2	-4.0	-5.3	-3.9	-1.1	5.4	3.1
28	Structures	-22.8	1.1	8.2	4.9	-5.5	56.3	-2.9
29	Equipment	-12.4	-2.5	-2.2	2.1	-3.2	-2.0	-5.8
30	Intellectual property products	-0.8	-4.9	-7.4	-6.1	0.0	0.9	5.8
31	Software	0.2	0.9	-0.2	-1.2	10.9	-2.3	3.8
32	Research and development	-1.1	-6.4	-9.2	-7.3	-2.8	1.8	6.4
33	State and local	0.5	1.0	-1.3	3.4	1.1	1.6	-1.5
34	Consumption expenditures	1.2	1.1	0.8	1.2	0.9	1.1	0.7
35	Gross investment	-2.9	0.5	-10.8	14.6	2.1	4.2	-11.5
36	Structures	-4.5	-0.1	-12.4	17.7	1.4	3.2	-13.2
37	Equipment	3.5	2.4	-9.8	4.2	3.3	10.6	-13.7
38	Intellectual property products	2.9	3.0	1.3	4.8	6.4	4.5	5.8
39	Software	3.5	3.8	1.2	5.2	8.2	4.4	6.1
40	Research and development	2.4	2.3	1.3	4.4	5.1	4.5	5.6

Legend / Footnotes:

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

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

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Percent change at annual rate: Government consumption expenditures and gross investment	-2.0	-0.2	-0.8	1.7	4.4	-1.9	-0.8
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-1.04	0.31	2.22	-0.19	4.36	-2.69	0.65
3	Gross investment ²	-0.97	-0.48	-3.04	1.89	0.06	0.77	-1.49
4	Structures	-0.53	-0.04	-1.08	1.33	0.11	0.38	-1.24
5	Equipment	-0.24	-0.18	-1.60	0.80	-0.11	0.28	-0.58
6	Intellectual property products	-0.20	-0.25	-0.36	-0.23	0.06	0.11	0.33
7	Software	0.01	0.02	0.01	0.02	0.11	0.01	0.05
8	Research and development	-0.21	-0.28	-0.37	-0.25	-0.05	0.10	0.27
9	Federal	-2.32	-0.75	-0.05	-0.34	3.72	-2.89	0.10
10	Consumption expenditures	-1.65	-0.21	1.80	-0.80	3.89	-3.22	0.29
11	Gross investment	-0.67	-0.53	-1.85	0.45	-0.17	0.33	-0.19
12	Structures	-0.16	-0.04	0.00	0.00	-0.01	0.12	-0.07
13	Equipment	-0.28	-0.21	-1.47	0.74	-0.16	0.15	-0.38
14	Intellectual property products	-0.22	-0.28	-0.37	-0.28	0.00	0.06	0.27
15	Software	0.00	0.01	0.00	-0.01	0.08	-0.01	0.03
16	Research and development	-0.22	-0.29	-0.38	-0.28	-0.08	0.07	0.24
17	National defense	-1.71	-0.52	-0.98	0.21	3.66	-3.11	-0.17
18	Consumption expenditures	-1.24	-0.13	0.67	-0.38	3.79	-3.25	0.13
19	Gross investment	-0.47	-0.39	-1.65	0.59	-0.14	0.15	-0.30
20	Structures	-0.06	-0.04	-0.03	-0.02	0.01	-0.05	-0.06
21	Equipment	-0.21	-0.20	-1.46	0.73	-0.14	0.16	-0.35
22	Intellectual property products	-0.20	-0.15	-0.16	-0.12	-0.01	0.04	0.12
23	Software	0.00	0.00	0.00	0.00	0.02	0.00	0.00
24	Research and development	-0.20	-0.15	-0.17	-0.12	-0.02	0.04	0.11
25	Nondefense	-0.61	-0.23	0.93	-0.56	0.07	0.21	0.27
26	Consumption expenditures	-0.41	-0.08	1.13	-0.42	0.10	0.03	0.16
27	Gross investment	-0.20	-0.14	-0.19	-0.14	-0.03	0.18	0.11
28	Structures	-0.10	0.00	0.03	0.02	-0.02	0.17	-0.01
29	Equipment	-0.07	-0.01	-0.01	0.01	-0.02	-0.01	-0.03
30	Intellectual property products	-0.02	-0.14	-0.21	-0.17	0.00	0.02	0.15
31	Software	0.00	0.01	0.00	-0.01	0.06	-0.01	0.02
32	Research and development	-0.02	-0.14	-0.21	-0.16	-0.06	0.04	0.13
33	State and local	0.30	0.59	-0.78	2.04	0.69	0.98	-0.93
34	Consumption expenditures	0.61	0.53	0.42	0.61	0.46	0.53	0.36
35	Gross investment	-0.30	0.06	-1.20	1.43	0.23	0.44	-1.30
36	Structures	-0.37	-0.01	-1.07	1.33	0.12	0.26	-1.16
37	Equipment	0.04	0.03	-0.13	0.05	0.04	0.13	-0.19
38	Intellectual property products	0.03	0.03	0.01	0.05	0.07	0.05	0.06
39	Software	0.02	0.02	0.01	0.02	0.04	0.02	0.03
40	Research and development	0.01	0.01	0.01	0.03	0.03	0.03	0.03

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	93.699	93.547	92.860	93.252	94.265	93.809	93.614
2	Consumption expenditures ¹	95.623	95.996	95.607	95.550	96.815	96.013	96.206
3	Gross investment ²	86.266	84.091	82.262	84.379	84.424	85.301	83.617
4	Structures	77.852	77.449	74.937	77.850	78.081	78.928	76.203
5	Equipment	89.616	85.934	82.818	86.896	86.261	87.760	84.716
6	Intellectual property products	98.542	94.360	94.846	93.888	94.131	94.575	95.922
7	Software	114.502	116.744	115.111	115.483	118.088	118.295	119.540
8	Research and development	94.984	89.405	90.351	89.105	88.834	89.329	90.696
9	Federal	94.055	92.265	91.765	91.556	93.750	91.989	92.050
10	Consumption expenditures	95.315	94.653	94.260	93.641	96.624	94.087	94.314
11	Gross investment	89.821	84.206	83.345	84.523	84.043	84.914	84.411
12	Structures	56.597	52.674	52.168	52.049	51.800	54.681	52.913
13	Equipment	88.848	82.618	78.879	84.313	83.081	84.200	81.337
14	Intellectual property products	96.800	91.260	92.226	90.859	90.828	91.127	92.426
15	Software	114.703	115.769	114.669	114.436	117.185	116.785	117.728
16	Research and development	93.904	87.325	88.615	87.070	86.602	87.011	88.363
17	National defense	91.050	89.105	88.024	88.214	91.552	88.631	88.474
18	Consumption expenditures	93.228	92.589	91.686	91.233	95.671	91.765	91.919
19	Gross investment	83.286	76.655	74.936	77.431	76.813	77.439	76.163
20	Structures	34.922	27.668	28.679	27.761	28.188	26.043	23.524
21	Equipment	88.488	81.469	76.950	83.390	82.050	83.488	80.306
22	Intellectual property products	88.514	82.518	83.318	82.158	82.103	82.493	83.674
23	Software	112.615	113.675	112.551	112.560	114.682	114.906	115.482
24	Research and development	86.101	79.434	80.416	79.146	78.884	79.290	80.525
25	Nondefense	99.562	98.037	98.603	97.663	97.760	98.121	98.579
26	Consumption expenditures	99.302	98.575	99.155	98.218	98.431	98.496	98.862
27	Gross investment	100.287	96.314	96.837	95.889	95.632	96.896	97.633
28	Structures	87.555	88.477	85.788	86.818	85.597	95.706	95.016
29	Equipment	90.591	88.307	88.432	88.885	88.176	87.736	86.427
30	Intellectual property products	104.376	99.264	100.383	98.824	98.817	99.030	100.437
31	Software	115.646	116.714	115.626	115.283	118.314	117.635	118.741
32	Research and development	101.854	95.371	96.981	95.152	94.469	94.881	96.353
33	State and local	93.429	94.327	93.522	94.297	94.557	94.932	94.572
34	Consumption expenditures	95.782	96.790	96.404	96.690	96.906	97.160	97.333
35	Gross investment	83.417	83.857	81.300	84.122	84.562	85.442	82.875
36	Structures	79.931	79.876	77.166	80.378	80.658	81.300	78.481
37	Equipment	91.409	93.612	91.920	92.878	93.631	96.022	92.553
38	Intellectual property products	107.947	111.138	109.008	110.282	112.014	113.248	114.853
39	Software	114.162	118.530	115.930	117.398	119.743	121.048	122.842
40	Research and development	103.533	105.904	104.103	105.240	106.545	107.728	109.202

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	108.618	109.875	109.431	109.805	110.210	110.056	109.596
2	Consumption expenditures ¹	109.096	110.291	109.837	110.227	110.655	110.445	109.876
3	Gross investment ²	106.836	108.357	107.952	108.258	108.564	108.653	108.660
4	Structures	110.085	112.642	111.845	112.327	113.029	113.365	113.355
5	Equipment	101.397	101.850	101.971	101.930	101.808	101.690	101.825
6	Intellectual property products	106.296	107.136	106.906	107.220	107.268	107.147	107.084
7	Software	100.878	100.965	101.032	101.184	101.156	100.486	100.445
8	Research and development	107.632	108.689	108.370	108.731	108.803	108.852	108.782
9	Federal	107.530	108.499	108.105	108.563	108.721	108.606	108.521
10	Consumption expenditures	108.213	109.198	108.735	109.268	109.462	109.326	109.209
11	Gross investment	105.254	106.181	106.039	106.224	106.251	106.208	106.245
12	Structures	108.100	111.555	110.361	110.744	112.072	113.041	113.448
13	Equipment	102.524	102.913	103.188	103.055	102.797	102.613	102.744
14	Intellectual property products	106.759	107.745	107.461	107.820	107.883	107.816	107.753
15	Software	101.186	101.421	101.442	101.617	101.610	101.017	101.017
16	Research and development	107.764	108.909	108.558	108.957	109.035	109.088	109.011
17	National defense	107.275	108.407	108.067	108.514	108.633	108.412	108.149
18	Consumption expenditures	107.814	108.979	108.559	109.084	109.257	109.014	108.699
19	Gross investment	105.335	106.324	106.322	106.442	106.330	106.201	106.155
20	Structures	109.003	112.106	110.908	111.128	112.675	113.713	113.389
21	Equipment	102.863	103.139	103.555	103.337	102.966	102.698	102.765
22	Intellectual property products	108.036	109.693	109.294	109.800	109.867	109.812	109.654
23	Software	100.255	100.196	100.336	100.432	100.360	99.655	99.614
24	Research and development	108.954	110.855	110.375	110.941	111.029	111.074	110.898
25	Nondefense	107.966	108.684	108.199	108.675	108.899	108.962	109.173
26	Consumption expenditures	108.939	109.621	109.082	109.627	109.858	109.918	110.153
27	Gross investment	105.175	106.017	105.696	105.965	106.169	106.238	106.380
28	Structures	107.504	111.105	109.915	110.373	111.597	112.534	113.211
29	Equipment	100.919	101.803	101.441	101.688	101.940	102.142	102.564
30	Intellectual property products	105.706	106.186	105.989	106.237	106.296	106.220	106.229
31	Software	101.607	101.973	101.941	102.151	102.172	101.629	101.647
32	Research and development	106.681	107.190	106.947	107.205	107.275	107.334	107.341
33	State and local	109.377	110.809	110.332	110.653	111.216	111.037	110.339
34	Consumption expenditures	109.676	110.990	110.541	110.844	111.415	111.159	110.319
35	Gross investment	108.254	110.255	109.642	110.046	110.571	110.761	110.744
36	Structures	110.306	112.806	112.035	112.523	113.185	113.480	113.441
37	Equipment	98.565	99.129	98.931	99.080	99.244	99.263	99.405
38	Intellectual property products	103.881	104.047	104.056	104.171	104.156	103.808	103.742
39	Software	100.309	100.130	100.280	100.391	100.326	99.523	99.413
40	Research and development	106.607	107.057	106.947	107.065	107.092	107.123	107.096

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,139.1	3,163.1	3,209.3	3,189.3	3,169.3
2	Consumption expenditures ¹	2,547.6	2,585.6	2,564.5	2,572.1	2,616.2	2,589.6	2,581.5
3	Gross investment ²	596.3	589.6	574.6	591.0	593.0	599.7	587.9
4	Structures	273.3	278.2	267.3	278.9	281.5	285.4	275.5
5	Equipment	134.6	129.5	124.9	131.1	130.0	132.1	127.7
6	Intellectual property products	188.4	181.8	182.4	181.1	181.6	182.3	184.7
7	Software	39.3	40.1	39.6	39.8	40.7	40.5	40.9
8	Research and development	149.0	141.7	142.8	141.3	140.9	141.8	143.9
9	Federal	1,231.5	1,219.2	1,208.1	1,210.5	1,241.3	1,216.7	1,216.5
10	Consumption expenditures	963.0	965.2	957.1	955.5	987.7	960.6	961.8
11	Gross investment	268.5	253.9	251.0	255.0	253.6	256.1	254.7
12	Structures	17.8	17.1	16.8	16.8	16.9	18.0	17.5
13	Equipment	94.5	88.2	84.4	90.1	88.6	89.6	86.7
14	Intellectual property products	156.2	148.6	149.8	148.1	148.1	148.5	150.5
15	Software	25.3	25.6	25.4	25.4	26.0	25.8	26.0
16	Research and development	130.8	123.0	124.4	122.7	122.1	122.7	124.6
17	National defense	769.9	761.5	749.9	754.6	784.0	757.5	754.3
18	Consumption expenditures	616.4	618.9	610.5	610.4	641.1	613.6	612.8
19	Gross investment	153.5	142.6	139.4	144.2	142.9	143.9	141.5
20	Structures	6.5	5.3	5.5	5.3	5.4	5.1	4.6
21	Equipment	78.3	72.3	68.6	74.1	72.7	73.8	71.0
22	Intellectual property products	68.7	65.0	65.4	64.8	64.8	65.1	65.9
23	Software	7.7	7.8	7.7	7.7	7.9	7.8	7.9
24	Research and development	61.0	57.2	57.7	57.1	56.9	57.3	58.1
25	Nondefense	461.6	457.6	458.2	455.9	457.3	459.2	462.2
26	Consumption expenditures	346.6	346.3	346.7	345.1	346.6	347.0	349.0
27	Gross investment	115.0	111.3	111.6	110.8	110.7	112.2	113.2
28	Structures	11.3	11.8	11.3	11.5	11.5	12.9	12.9
29	Equipment	16.2	15.9	15.9	16.0	15.9	15.9	15.7
30	Intellectual property products	87.5	83.6	84.4	83.2	83.3	83.4	84.6
31	Software	17.6	17.8	17.7	17.7	18.1	17.9	18.1
32	Research and development	69.9	65.7	66.7	65.6	65.2	65.5	66.5
33	State and local	1,912.4	1,956.1	1,931.0	1,952.6	1,968.0	1,972.6	1,952.8
34	Consumption expenditures	1,584.5	1,620.4	1,607.4	1,616.6	1,628.5	1,629.1	1,619.6
35	Gross investment	327.8	335.7	323.6	336.1	339.4	343.6	333.2
36	Structures	255.5	261.1	250.5	262.1	264.5	267.3	258.0
37	Equipment	40.1	41.3	40.5	41.0	41.4	42.5	41.0
38	Intellectual property products	32.2	33.2	32.6	33.0	33.5	33.8	34.2
39	Software	14.0	14.5	14.2	14.4	14.7	14.7	14.9
40	Research and development	18.2	18.7	18.4	18.6	18.8	19.0	19.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,868.5	2,880.6	2,911.9	2,897.9	2,891.8
2	Consumption expenditures ¹	2,335.2	2,344.3	2,334.8	2,333.4	2,364.3	2,344.7	2,349.4
3	Gross investment ²	558.2	544.1	532.3	546.0	546.2	551.9	541.0
4	Structures	248.3	247.0	239.0	248.3	249.0	251.7	243.0
5	Equipment	132.9	127.4	122.8	128.8	127.9	130.1	125.6
6	Intellectual property products	177.2	169.7	170.6	168.9	169.3	170.1	172.5
7	Software	39.0	39.8	39.2	39.3	40.2	40.3	40.7
8	Research and development	138.5	130.3	131.7	129.9	129.5	130.2	132.2
9	Federal	1,145.3	1,123.5	1,117.4	1,114.9	1,141.6	1,120.1	1,120.9
10	Consumption expenditures	890.0	883.8	880.1	874.3	902.2	878.5	880.6
11	Gross investment	255.1	239.1	236.7	240.0	238.7	241.1	239.7
12	Structures	16.5	15.4	15.2	15.2	15.1	15.9	15.4
13	Equipment	92.2	85.7	81.8	87.4	86.2	87.3	84.4
14	Intellectual property products	146.3	137.9	139.4	137.3	137.3	137.7	139.7
15	Software	25.0	25.3	25.0	25.0	25.6	25.5	25.7
16	Research and development	121.4	112.9	114.6	112.6	112.0	112.5	114.2
17	National defense	717.7	702.4	693.9	695.4	721.7	698.7	697.4
18	Consumption expenditures	571.8	567.8	562.3	559.5	586.7	562.8	563.7
19	Gross investment	145.7	134.1	131.1	135.5	134.4	135.5	133.3
20	Structures	6.0	4.7	4.9	4.8	4.8	4.5	4.0
21	Equipment	76.1	70.1	66.2	71.7	70.6	71.8	69.1
22	Intellectual property products	63.6	59.3	59.8	59.0	59.0	59.3	60.1
23	Software	7.7	7.8	7.7	7.7	7.8	7.9	7.9
24	Research and development	56.0	51.6	52.3	51.4	51.3	51.5	52.3
25	Nondefense	427.5	421.0	423.4	419.4	419.8	421.3	423.3
26	Consumption expenditures	318.2	315.8	317.7	314.7	315.4	315.6	316.8
27	Gross investment	109.3	105.0	105.5	104.5	104.2	105.6	106.4
28	Structures	10.5	10.6	10.3	10.4	10.3	11.5	11.4
29	Equipment	16.0	15.6	15.6	15.7	15.6	15.5	15.3
30	Intellectual property products	82.8	78.7	79.6	78.4	78.4	78.5	79.6
31	Software	17.3	17.5	17.3	17.3	17.7	17.6	17.8
32	Research and development	65.5	61.3	62.4	61.2	60.7	61.0	61.9
33	State and local	1,748.4	1,765.2	1,750.2	1,764.7	1,769.5	1,776.6	1,769.8
34	Consumption expenditures	1,444.7	1,459.9	1,454.1	1,458.4	1,461.7	1,465.5	1,468.1
35	Gross investment	302.8	304.4	295.2	305.4	307.0	310.2	300.9
36	Structures	231.6	231.5	223.6	232.9	233.7	235.6	227.4
37	Equipment	40.7	41.7	40.9	41.4	41.7	42.8	41.2
38	Intellectual property products	31.0	31.9	31.3	31.7	32.2	32.5	33.0
39	Software	14.0	14.5	14.2	14.4	14.6	14.8	15.0
40	Research and development	17.1	17.5	17.2	17.4	17.6	17.8	18.0
41	Residual	1.3	1.8	1.8	1.7	1.7	1.7	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. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Government consumption expenditures ¹	-1.3	0.4	2.8	-0.2	5.4	-3.3	0.8
2	Gross output of general government	-1.0	0.4	2.2	0.2	4.4	-2.4	0.8
3	Value added	-0.1	0.4	2.6	0.5	0.2	0.1	0.1
4	Compensation of general government employees	-0.4	0.2	2.9	0.2	-0.2	-0.2	-0.3
5	Consumption of general government fixed capital ²	0.8	1.3	1.4	1.5	1.5	1.5	1.5
6	Intermediate goods and services purchased ³	-2.6	0.3	1.5	-0.2	13.5	-7.4	2.2
7	Durable goods	-8.0	-5.4	-16.6	-0.8	-5.3	19.3	-10.2
8	Nondurable goods	0.1	1.0	1.0	1.2	6.8	0.1	2.7
9	Services	-3.3	0.5	3.7	-0.8	18.8	-12.7	3.3
10	Less: Own-account investment ⁴	-3.4	-2.5	-4.7	1.4	0.0	1.9	0.5
11	Less: Sales to other sectors ⁵	1.4	0.9	0.4	2.9	-0.1	1.9	0.7
12	Federal consumption expenditures ¹	-5.2	-0.7	6.1	-2.6	13.4	-10.1	1.0
13	Gross output of general government	-5.3	-0.8	5.6	-1.8	12.0	-9.5	0.7
14	Value added	-1.9	-0.1	7.6	-0.5	-0.3	-0.9	-0.2
15	Compensation of general government employees	-3.5	-1.0	11.6	-1.9	-1.7	-2.6	-1.6
16	Consumption of general government fixed capital ²	0.6	1.5	1.6	1.8	1.8	1.8	1.9
17	Intermediate goods and services purchased ³	-11.1	-2.2	1.9	-4.2	40.1	-23.9	2.5
18	Durable goods	-12.4	-9.3	-25.5	-2.9	-9.7	31.8	-16.5
19	Nondurable goods	-11.9	-4.7	-3.1	-6.7	31.7	-16.1	0.0
20	Services	-10.7	-0.6	8.3	-4.0	50.9	-31.1	6.3
21	Less: Own-account investment ⁴	-5.6	-6.4	-4.6	-7.3	-3.1	-0.1	4.6
22	Less: Sales to other sectors	-9.1	13.3	0.1	189.8	-41.3	24.8	-32.1
23	Defense consumption expenditures ¹	-6.0	-0.7	3.5	-2.0	20.9	-15.4	0.7
24	Gross output of general government	-6.0	-0.9	3.1	-2.2	19.9	-14.8	0.9
25	Value added	-2.3	-1.0	1.5	-1.0	-1.1	-2.1	-1.2
26	Compensation of general government employees	-3.6	-2.2	1.9	-2.5	-2.7	-4.3	-2.9
27	Consumption of general government fixed capital ²	-0.2	0.8	1.0	1.2	1.2	1.1	1.2
28	Intermediate goods and services purchased ³	-11.8	-0.8	5.8	-4.2	64.7	-32.0	4.6
29	Durable goods	-12.9	-9.7	-27.1	-3.0	-10.0	35.4	-17.4
30	Nondurable goods	-14.1	-3.6	-0.5	-3.3	56.7	-24.5	0.3
31	Services	-11.1	1.6	15.7	-4.6	85.6	-41.2	10.4
32	Less: Own-account investment ⁴	-5.5	-7.0	-7.1	-8.0	-2.6	2.0	6.0
33	Less: Sales to other sectors	-4.4	-5.4	-10.5	-7.9	-2.1	-8.2	5.0
34	Nondefense consumption expenditures ¹	-3.7	-0.7	10.8	-3.7	0.9	0.3	1.5
35	Gross output of general government	-3.9	-0.5	10.3	-0.9	-0.8	0.8	0.4
36	Value added	-1.4	1.4	17.6	0.4	1.0	1.0	1.4
37	Compensation of general government employees	-3.3	0.7	27.7	-1.1	-0.2	-0.1	0.4
38	Consumption of general government fixed capital ²	1.9	2.6	2.6	2.8	2.9	2.9	3.2
39	Intermediate goods and services purchased ³	-9.5	-5.3	-6.1	-4.2	-5.2	0.2	-2.2
40	Durable goods	-6.1	-3.9	-5.7	-1.0	-6.8	-2.1	-6.0
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	-9.0	-4.9	-6.1	-2.0	6.1	-14.7	3.1
44	Services	-9.7	-5.2	-6.1	-2.6	-7.8	1.5	-2.6
45	Less: Own-account investment ⁴	-5.7	-5.4	-0.5	-6.2	-4.0	-3.3	2.4
46	Less: Sales to other sectors	-12.5	28.1	9.5	490.8	-55.5	48.5	-47.3
47	State and local consumption expenditures ¹	1.2	1.1	0.8	1.2	0.9	1.1	0.7
48	Gross output of general government	1.3	1.0	0.6	1.2	1.0	1.2	0.8
49	Value added	0.7	0.7	0.3	0.9	0.5	0.6	0.2
50	Compensation of general government employees	0.7	0.6	0.2	0.9	0.4	0.5	0.1
51	Consumption of general government fixed capital ²	1.1	1.1	1.2	1.1	1.1	1.0	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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Intermediate goods and services purchased ³	2.5	1.6	1.3	1.9	2.1	2.4	2.1
53	Durable goods	0.8	1.3	0.4	2.7	2.0	2.1	0.8
54	Nondurable goods	2.8	2.1	1.8	2.7	2.8	3.3	3.2
55	Services	2.3	1.3	1.0	1.3	1.6	1.9	1.4
56	Less: Own-account investment ⁴	-0.9	1.7	-4.8	10.9	3.1	3.8	-3.3
57	Less: Sales to other sectors	1.6	0.6	0.4	0.6	1.1	1.5	1.6
58	Tuition and related educational charges	2.7	1.1	0.8	1.0	1.2	1.2	1.2
59	Health and hospital charges	0.8	0.7	0.8	1.0	1.2	1.2	1.2
60	Other sales ⁵	2.1	0.2	-0.4	-0.3	0.8	2.0	2.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Government consumption expenditures ¹	95.623	95.996	95.607	95.550	96.815	96.013	96.206
2	Gross output of general government	96.814	97.195	96.770	96.830	97.889	97.292	97.482
3	Value added	99.698	100.138	100.016	100.132	100.185	100.217	100.243
4	Compensation of general government employees	97.837	98.030	98.032	98.075	98.037	97.977	97.905
5	Consumption of general government fixed capital ²	107.070	108.483	107.872	108.279	108.692	109.088	109.505
6	Intermediate goods and services purchased ³	91.359	91.625	90.638	90.595	93.518	91.748	92.251
7	Durable goods	86.991	82.253	82.012	81.856	80.752	84.393	82.156
8	Nondurable goods	92.629	93.590	92.611	92.881	94.428	94.441	95.070
9	Services	91.079	91.563	90.491	90.316	94.299	91.147	91.886
10	Less: Own-account investment ⁴	95.683	93.312	92.962	93.286	93.283	93.716	93.832
11	Less: Sales to other sectors ⁵	104.670	105.602	104.933	105.683	105.644	106.149	106.333
12	Federal consumption expenditures ¹	95.315	94.653	94.260	93.641	96.624	94.087	94.314
13	Gross output of general government	95.359	94.608	94.165	93.750	96.444	94.072	94.238
14	Value added	102.479	102.414	102.601	102.478	102.402	102.177	102.129
15	Compensation of general government employees	99.213	98.172	98.907	98.422	98.003	97.358	96.971
16	Consumption of general government fixed capital ²	107.960	109.526	108.793	109.276	109.777	110.258	110.785
17	Intermediate goods and services purchased ³	84.087	82.215	80.795	79.923	86.947	81.196	81.704
18	Durable goods	83.341	75.614	75.667	75.118	73.223	78.449	74.987
19	Nondurable goods	78.228	74.573	73.776	72.507	77.668	74.340	74.347
20	Services	85.382	84.881	83.082	82.241	91.147	83.053	84.331
21	Less: Own-account investment ⁴	100.787	94.339	96.070	94.267	93.516	93.501	94.553
22	Less: Sales to other sectors	80.811	91.557	78.683	102.662	89.879	95.004	86.226
23	Defense consumption expenditures ¹	93.228	92.589	91.686	91.233	95.671	91.765	91.919
24	Gross output of general government	93.748	92.867	92.065	91.552	95.806	92.046	92.247
25	Value added	101.499	100.469	100.937	100.677	100.397	99.864	99.552
26	Compensation of general government employees	98.576	96.366	97.418	96.802	96.147	95.096	94.395
27	Consumption of general government fixed capital ²	106.163	107.005	106.544	106.851	107.166	107.459	107.773
28	Intermediate goods and services purchased ³	82.983	82.279	79.743	78.882	89.358	81.135	82.058
29	Durable goods	82.351	74.329	74.302	73.730	71.815	77.470	73.853
30	Nondurable goods	81.040	78.126	75.568	74.942	83.846	78.148	78.214
31	Services	83.331	84.629	81.540	80.577	94.053	82.347	84.409
32	Less: Own-account investment ⁴	110.428	102.685	104.511	102.352	101.684	102.192	103.684
33	Less: Sales to other sectors	92.717	87.705	89.771	87.935	87.478	85.634	86.678
34	Nondefense consumption expenditures ¹	99.302	98.575	99.155	98.218	98.431	98.496	98.862
35	Gross output of general government	98.354	97.824	98.048	97.815	97.617	97.815	97.917
36	Value added	104.058	105.533	105.268	105.364	105.615	105.886	106.262
37	Compensation of general government employees	100.195	100.915	101.165	100.881	100.818	100.794	100.887
38	Consumption of general government fixed capital ²	111.092	113.929	112.718	113.510	114.338	115.149	116.049
39	Intermediate goods and services purchased ³	86.685	82.057	83.269	82.370	81.269	81.319	80.862
40	Durable goods	96.409	92.651	93.768	93.521	91.894	91.419	90.009
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	75.081	71.415	71.856	71.495	72.567	69.741	70.274
44	Services	90.191	85.496	86.704	86.145	84.406	84.728	84.175
45	Less: Own-account investment ⁴	88.565	83.766	85.379	84.033	83.171	82.481	82.969
46	Less: Sales to other sectors	73.690	94.391	72.084	112.383	91.780	101.318	86.309
47	State and local consumption expenditures ¹	95.782	96.790	96.404	96.690	96.906	97.160	97.333
48	Gross output of general government	97.522	98.476	98.059	98.358	98.597	98.888	99.091
49	Value added	98.401	99.068	98.806	99.031	99.143	99.291	99.351
50	Compensation of general government employees	97.374	97.966	97.729	97.944	98.031	98.160	98.192
51	Consumption of general government fixed capital ²	105.798	106.997	106.557	106.858	107.148	107.426	107.693

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

[Index numbers, 2009=100] Seasonally adjusted
Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Intermediate goods and services purchased ³	95.607	97.142	96.411	96.860	97.355	97.940	98.439
53	Durable goods	94.212	95.415	94.593	95.215	95.680	96.170	96.373
54	Nondurable goods	96.058	98.119	97.098	97.735	98.419	99.224	100.001
55	Services	95.352	96.565	96.029	96.344	96.718	97.169	97.519
56	Less: Own-account investment ⁴	90.729	92.278	89.933	92.295	93.011	93.874	93.091
57	Less: Sales to other sectors	105.295	105.978	105.620	105.778	106.063	106.450	106.862
58	Tuition and related educational charges	104.100	105.253	104.820	105.082	105.397	105.713	106.031
59	Health and hospital charges	106.774	107.526	107.083	107.351	107.673	107.996	108.320
60	Other sales ⁵	104.072	104.320	104.132	104.066	104.277	104.804	105.404

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Government consumption expenditures ¹	109.096	110.291	109.837	110.227	110.655	110.445	109.876
2	Gross output of general government	109.376	110.712	110.199	110.653	111.068	110.929	110.505
3	Value added	107.979	109.269	108.638	109.041	109.505	109.894	110.431
4	Compensation of general government employees	108.398	109.680	108.963	109.405	109.937	110.416	111.111
5	Consumption of general government fixed capital ²	106.352	107.675	107.346	107.608	107.838	107.907	107.894
6	Intermediate goods and services purchased ³	112.170	113.611	113.346	113.908	114.218	112.973	110.519
7	Durable goods	102.030	102.508	102.407	102.445	102.563	102.618	102.960
8	Nondurable goods	125.249	125.021	126.130	126.038	126.256	121.659	112.539
9	Services	108.205	110.444	109.590	110.480	110.850	110.854	110.903
10	Less: Own-account investment ⁴	107.285	107.831	107.328	107.819	108.085	108.093	107.974
11	Less: Sales to other sectors ⁵	111.412	113.708	112.846	113.667	114.032	114.288	114.657
12	Federal consumption expenditures ¹	108.213	109.198	108.735	109.268	109.462	109.326	109.209
13	Gross output of general government	108.209	109.173	108.704	109.241	109.438	109.308	109.193
14	Value added	107.274	108.143	107.640	108.015	108.317	108.600	109.250
15	Compensation of general government employees	108.131	108.922	108.218	108.716	109.165	109.588	110.672
16	Consumption of general government fixed capital ²	105.872	106.848	106.643	106.833	106.917	106.996	107.018
17	Intermediate goods and services purchased ³	109.780	110.999	110.587	111.457	111.445	110.506	108.844
18	Durable goods	102.323	102.841	102.704	102.710	102.930	103.022	103.430
19	Nondurable goods	124.830	124.398	125.717	125.986	125.635	120.255	110.679
20	Services	108.436	110.043	109.303	110.413	110.419	110.038	109.339
21	Less: Own-account investment ⁴	107.307	107.601	106.942	107.684	107.911	107.866	107.759
22	Less: Sales to other sectors	110.553	112.140	111.733	111.972	112.342	112.513	112.622
23	Defense consumption expenditures ¹	107.814	108.979	108.559	109.084	109.257	109.014	108.699
24	Gross output of general government	107.800	108.959	108.529	109.065	109.240	109.002	108.689
25	Value added	106.542	107.731	107.235	107.593	107.893	108.203	108.823
26	Compensation of general government employees	106.669	107.943	107.188	107.698	108.205	108.680	109.781
27	Consumption of general government fixed capital ²	106.314	107.384	107.257	107.397	107.402	107.479	107.428
28	Intermediate goods and services purchased ³	109.677	110.831	110.497	111.351	111.314	110.162	108.231
29	Durable goods	102.485	102.972	102.859	102.839	103.052	103.139	103.542
30	Nondurable goods	138.112	136.840	139.446	139.608	139.326	128.980	111.752
31	Services	107.922	109.519	108.787	109.912	109.853	109.522	108.903
32	Less: Own-account investment ⁴	107.520	108.473	107.798	108.626	108.814	108.655	108.320
33	Less: Sales to other sectors	106.861	108.349	107.725	108.178	108.622	108.871	109.018
34	Nondefense consumption expenditures ¹	108.939	109.621	109.082	109.627	109.858	109.918	110.153
35	Gross output of general government	108.943	109.580	109.041	109.582	109.816	109.881	110.113
36	Value added	108.443	108.807	108.293	108.694	108.999	109.241	109.938
37	Compensation of general government employees	110.387	110.431	109.801	110.284	110.647	110.993	112.052
38	Consumption of general government fixed capital ²	105.123	105.941	105.611	105.883	106.096	106.176	106.315
39	Intermediate goods and services purchased ³	110.028	111.405	110.804	111.712	111.758	111.344	110.322
40	Durable goods	100.404	101.241	100.855	101.121	101.418	101.570	102.018
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	112.916	113.321	113.385	113.850	113.153	112.895	111.108
44	Services	109.618	111.254	110.492	111.568	111.730	111.225	110.340
45	Less: Own-account investment ⁴	106.991	106.258	105.624	106.233	106.521	106.654	106.905
46	Less: Sales to other sectors	112.483	114.156	113.886	113.981	114.316	114.441	114.526
47	State and local consumption expenditures ¹	109.676	110.990	110.541	110.844	111.415	111.159	110.319
48	Gross output of general government	109.999	111.511	110.975	111.388	111.912	111.768	111.193
49	Value added	108.330	109.821	109.128	109.544	110.087	110.525	111.009
50	Compensation of general government employees	108.500	109.939	109.218	109.641	110.200	110.698	111.267
51	Consumption of general government fixed capital ²	107.062	108.884	108.375	108.742	109.182	109.237	109.175

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

[Index numbers, 2009=100] Seasonally adjusted
Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Intermediate goods and services purchased ³	113.713	115.275	115.082	115.488	115.970	114.559	111.695
53	Durable goods	101.470	101.871	101.825	101.913	101.874	101.870	102.109
54	Nondurable goods	125.364	125.178	126.247	126.091	126.413	121.959	112.917
55	Services	107.960	110.608	109.675	110.426	111.036	111.295	111.816
56	Less: Own-account investment ⁴	107.307	108.108	107.763	108.001	108.305	108.364	108.233
57	Less: Sales to other sectors	111.418	113.729	112.856	113.691	114.055	114.313	114.688
58	Tuition and related educational charges	120.648	125.159	123.558	125.163	125.340	126.574	127.832
59	Health and hospital charges	109.325	110.883	110.309	110.875	111.285	111.062	111.211
60	Other sales ⁵	108.386	110.324	109.506	110.215	110.638	110.935	111.053

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Government consumption expenditures ¹	2,547.6	2,585.6	2,564.5	2,572.1	2,616.2	2,589.6	2,581.5
2	Gross output of general government	3,062.3	3,112.0	3,084.0	3,098.7	3,144.3	3,121.2	3,115.3
3	Value added	2,053.6	2,087.3	2,072.8	2,082.9	2,092.8	2,100.9	2,111.8
4	Compensation of general government employees	1,609.2	1,631.5	1,620.9	1,628.1	1,635.4	1,641.5	1,650.7
5	Consumption of general government fixed capital ²	444.4	455.8	451.9	454.7	457.4	459.4	461.1
6	Intermediate goods and services purchased ³	1,008.7	1,024.7	1,011.3	1,015.8	1,051.4	1,020.3	1,003.6
7	Durable goods	66.0	62.7	62.5	62.4	61.6	64.4	62.9
8	Nondurable goods	305.0	307.6	307.1	307.8	313.4	302.1	281.3
9	Services	637.7	654.4	641.7	645.6	676.4	653.8	659.4
10	Less: Own-account investment ⁴	72.9	71.4	70.8	71.4	71.6	71.9	71.9
11	Less: Sales to other sectors ⁵	441.9	455.0	448.7	455.2	456.5	459.7	462.0
12	Federal consumption expenditures ¹	963.0	965.2	957.1	955.5	987.7	960.6	961.8
13	Gross output of general government	1,009.2	1,010.4	1,001.3	1,001.8	1,032.5	1,005.9	1,006.6
14	Value added	663.6	668.6	666.7	668.3	669.6	669.9	673.6
15	Compensation of general government employees	402.8	401.7	402.1	401.9	401.9	400.8	403.1
16	Consumption of general government fixed capital ²	260.8	267.0	264.7	266.3	267.8	269.1	270.5
17	Intermediate goods and services purchased ³	345.6	341.7	334.6	333.5	362.8	336.0	333.0
18	Durable goods	42.0	38.3	38.3	38.0	37.2	39.8	38.2
19	Nondurable goods	49.7	47.2	47.2	46.5	49.6	45.5	41.8
20	Services	253.9	256.2	249.1	249.1	276.0	250.7	252.9
21	Less: Own-account investment ⁴	37.7	35.4	35.8	35.4	35.2	35.1	35.5
22	Less: Sales to other sectors	8.5	9.8	8.4	11.0	9.6	10.2	9.3
23	Defense consumption expenditures ¹	616.4	618.9	610.5	610.4	641.1	613.6	612.8
24	Gross output of general government	643.3	644.2	636.1	635.6	666.2	638.7	638.3
25	Value added	403.8	404.2	404.2	404.6	404.6	403.6	404.6
26	Compensation of general government employees	240.6	238.0	238.9	238.6	238.1	236.5	237.1
27	Consumption of general government fixed capital ²	163.3	166.2	165.3	166.0	166.5	167.1	167.5
28	Intermediate goods and services purchased ³	239.4	239.9	231.8	231.1	261.7	235.2	233.7
29	Durable goods	38.7	35.1	35.0	34.7	33.9	36.6	35.0
30	Nondurable goods	27.4	26.1	25.8	25.6	28.5	24.6	21.4
31	Services	173.4	178.8	171.1	170.8	199.2	173.9	177.3
32	Less: Own-account investment ⁴	23.1	21.7	21.9	21.6	21.5	21.6	21.9
33	Less: Sales to other sectors	3.8	3.6	3.7	3.6	3.6	3.5	3.6
34	Nondefense consumption expenditures ¹	346.6	346.3	346.7	345.1	346.6	347.0	349.0
35	Gross output of general government	365.9	366.2	365.2	366.2	366.2	367.2	368.3
36	Value added	259.7	264.4	262.5	263.7	265.1	266.4	269.0
37	Compensation of general government employees	162.2	163.6	163.1	163.4	163.8	164.3	166.0
38	Consumption of general government fixed capital ²	97.5	100.8	99.4	100.3	101.3	102.1	103.0
39	Intermediate goods and services purchased ³	106.2	101.8	102.7	102.5	101.1	100.8	99.3
40	Durable goods	3.4	3.3	3.3	3.3	3.3	3.2	3.2
41	Nondurable goods	22.3	21.0	21.4	20.9	21.1	20.8	20.5
42	Commodity Credit Corporation inventory change	0.0	-0.2	0.0	-0.5	-0.5	0.1	0.0
43	Other nondurable goods	22.3	21.3	21.4	21.4	21.6	20.7	20.5
44	Services	80.5	77.5	78.0	78.3	76.8	76.7	75.6
45	Less: Own-account investment ⁴	14.6	13.7	13.9	13.7	13.6	13.5	13.6
46	Less: Sales to other sectors	4.8	6.2	4.7	7.3	6.0	6.6	5.7
47	State and local consumption expenditures ¹	1,584.5	1,620.4	1,607.4	1,616.6	1,628.5	1,629.1	1,619.6
48	Gross output of general government	2,053.1	2,101.7	2,082.7	2,096.8	2,111.8	2,115.3	2,108.8
49	Value added	1,390.0	1,418.7	1,406.0	1,414.6	1,423.2	1,431.0	1,438.1
50	Compensation of general government employees	1,206.4	1,229.8	1,218.8	1,226.2	1,233.6	1,240.8	1,247.5
51	Consumption of general government fixed capital ²	183.6	188.9	187.2	188.4	189.6	190.2	190.6

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Intermediate goods and services purchased ³	663.1	683.0	676.7	682.3	688.6	684.3	670.6
53	Durable goods	24.0	24.4	24.2	24.3	24.5	24.6	24.7
54	Nondurable goods	255.4	260.4	259.9	261.3	263.8	256.6	239.4
55	Services	383.8	398.2	392.6	396.6	400.3	403.1	406.5
56	Less: Own-account investment ⁴	35.2	36.1	35.0	36.0	36.4	36.8	36.4
57	Less: Sales to other sectors	433.4	445.2	440.3	444.2	446.8	449.5	452.7
58	Tuition and related educational charges	99.4	104.3	102.5	104.1	104.6	105.9	107.3
59	Health and hospital charges	194.9	199.1	197.2	198.7	200.1	200.3	201.1
60	Other sales ⁵	139.0	141.9	140.5	141.4	142.2	143.3	144.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Government consumption expenditures ¹	2,335.2	2,344.3	2,334.8	2,333.4	2,364.3	2,344.7	2,349.4
2	Gross output of general government	2,799.8	2,810.9	2,798.5	2,800.3	2,830.9	2,813.7	2,819.2
3	Value added	1,901.9	1,910.2	1,907.9	1,910.1	1,911.2	1,911.8	1,912.3
4	Compensation of general government employees	1,484.5	1,487.5	1,487.5	1,488.2	1,487.6	1,486.7	1,485.6
5	Consumption of general government fixed capital ²	417.8	423.4	421.0	422.6	424.2	425.7	427.3
6	Intermediate goods and services purchased ³	899.3	901.9	892.2	891.8	920.5	903.1	908.1
7	Durable goods	64.7	61.2	61.0	60.9	60.1	62.8	61.1
8	Nondurable goods	243.5	246.1	243.5	244.2	248.3	248.3	249.9
9	Services	589.3	592.5	585.5	584.4	610.2	589.8	594.5
10	Less: Own-account investment ⁴	67.9	66.2	66.0	66.2	66.2	66.5	66.6
11	Less: Sales to other sectors ⁵	396.6	400.1	397.6	400.4	400.3	402.2	402.9
12	Federal consumption expenditures ¹	890.0	883.8	880.1	874.3	902.2	878.5	880.6
13	Gross output of general government	932.7	925.3	921.0	916.9	943.3	920.1	921.7
14	Value added	618.6	618.2	619.3	618.6	618.1	616.8	616.5
15	Compensation of general government employees	372.5	368.6	371.4	369.6	368.0	365.6	364.1
16	Consumption of general government fixed capital ²	246.3	249.9	248.2	249.3	250.4	251.5	252.7
17	Intermediate goods and services purchased ³	314.9	307.8	302.5	299.3	325.6	304.0	305.9
18	Durable goods	41.1	37.3	37.3	37.0	36.1	38.7	37.0
19	Nondurable goods	39.8	37.9	37.5	36.9	39.5	37.8	37.8
20	Services	234.2	232.8	227.9	225.6	250.0	227.8	231.3
21	Less: Own-account investment ⁴	35.1	32.9	33.5	32.8	32.6	32.6	32.9
22	Less: Sales to other sectors	7.7	8.7	7.5	9.8	8.6	9.1	8.2
23	Defense consumption expenditures ¹	571.8	567.8	562.3	559.5	586.7	562.8	563.7
24	Gross output of general government	596.7	591.1	586.0	582.8	609.8	585.9	587.2
25	Value added	379.0	375.2	377.0	376.0	374.9	372.9	371.8
26	Compensation of general government employees	225.5	220.5	222.9	221.5	220.0	217.6	216.0
27	Consumption of general government fixed capital ²	153.6	154.8	154.1	154.6	155.0	155.4	155.9
28	Intermediate goods and services purchased ³	218.3	216.5	209.8	207.5	235.1	213.5	215.9
29	Durable goods	37.7	34.0	34.0	33.8	32.9	35.5	33.8
30	Nondurable goods	19.8	19.1	18.5	18.3	20.5	19.1	19.1
31	Services	160.7	163.2	157.2	155.4	181.4	158.8	162.8
32	Less: Own-account investment ⁴	21.5	20.0	20.3	19.9	19.8	19.9	20.2
33	Less: Sales to other sectors	3.5	3.3	3.4	3.3	3.3	3.3	3.3
34	Nondefense consumption expenditures ¹	318.2	315.8	317.7	314.7	315.4	315.6	316.8
35	Gross output of general government	335.9	334.1	334.9	334.1	333.4	334.1	334.4
36	Value added	239.5	242.9	242.3	242.5	243.1	243.7	244.6
37	Compensation of general government employees	147.0	148.0	148.4	148.0	147.9	147.8	148.0
38	Consumption of general government fixed capital ²	92.8	95.1	94.1	94.8	95.5	96.1	96.9
39	Intermediate goods and services purchased ³	96.5	91.4	92.7	91.7	90.5	90.5	90.0
40	Durable goods	3.4	3.2	3.3	3.3	3.2	3.2	3.1
41	Nondurable goods	19.7	18.6	18.9	18.5	18.7	18.5	18.5
42	Commodity Credit Corporation inventory change	0.0	-0.1	0.0	-0.3	-0.4	0.1	0.0
43	Other nondurable goods	19.7	18.8	18.9	18.8	19.1	18.3	18.5
44	Services	73.4	69.6	70.6	70.1	68.7	69.0	68.5
45	Less: Own-account investment ⁴	13.6	12.9	13.1	12.9	12.8	12.7	12.8
46	Less: Sales to other sectors	4.2	5.4	4.1	6.4	5.3	5.8	4.9
47	State and local consumption expenditures ¹	1,444.7	1,459.9	1,454.1	1,458.4	1,461.7	1,465.5	1,468.1
48	Gross output of general government	1,866.5	1,884.7	1,876.8	1,882.5	1,887.0	1,892.6	1,896.5
49	Value added	1,283.1	1,291.8	1,288.4	1,291.4	1,292.8	1,294.7	1,295.5
50	Compensation of general government employees	1,111.9	1,118.7	1,115.9	1,118.4	1,119.4	1,120.9	1,121.2
51	Consumption of general government fixed capital ²	171.5	173.5	172.7	173.2	173.7	174.2	174.6

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
52	Intermediate goods and services purchased ³	583.1	592.5	588.0	590.8	593.8	597.4	600.4
53	Durable goods	23.6	23.9	23.7	23.9	24.0	24.1	24.2
54	Nondurable goods	203.7	208.1	205.9	207.2	208.7	210.4	212.0
55	Services	355.5	360.0	358.0	359.2	360.5	362.2	363.5
56	Less: Own-account investment ⁴	32.8	33.4	32.5	33.4	33.6	33.9	33.7
57	Less: Sales to other sectors	388.9	391.5	390.1	390.7	391.8	393.2	394.7
58	Tuition and related educational charges	82.4	83.3	83.0	83.2	83.4	83.7	83.9
59	Health and hospital charges	178.3	179.5	178.8	179.2	179.8	180.3	180.9
60	Other sales ⁵	128.3	128.6	128.3	128.3	128.5	129.2	129.9
61	Residual	0.0	0.3	0.1	-0.2	0.7	0.8	0.9

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	-6.6	-2.1	-4.0	0.9	16.0	-12.2	-0.7
2	Consumption expenditures ¹	-6.0	-0.7	3.5	-2.0	20.9	-15.4	0.7
3	Gross output of general government	-6.0	-0.9	3.1	-2.2	19.9	-14.8	0.9
4	Value added	-2.3	-1.0	1.5	-1.0	-1.1	-2.1	-1.2
5	Compensation of general government employees	-3.6	-2.2	1.9	-2.5	-2.7	-4.3	-2.9
6	Military	-2.5	-3.2	-3.5	-2.8	-4.5	-6.5	-4.4
7	Civilian	-5.5	-0.7	12.0	-2.0	0.6	-0.4	-0.4
8	Consumption of general government fixed capital ²	-0.2	0.8	1.0	1.2	1.2	1.1	1.2
9	Intermediate goods and services purchased ³	-11.8	-0.8	5.8	-4.2	64.7	-32.0	4.6
10	Durable goods	-12.9	-9.7	-27.1	-3.0	-10.0	35.4	-17.4
11	Aircraft	-8.1	-10.0	-36.2	-1.2	-25.1	44.6	-11.6
12	Missiles	-3.4	1.9	-18.9	34.3	25.8	77.7	-10.9
13	Ships	-0.6	-10.2	-73.9	101.0	102.3	-41.5	-51.0
14	Vehicles	-34.2	-15.4	80.8	-40.4	-85.4	442.0	17.2
15	Electronics	-21.2	-20.3	-35.9	-17.3	-6.8	5.9	14.7
16	Other durable goods	-14.4	-5.3	-8.8	-4.9	32.1	9.7	-43.6
17	Nondurable goods	-14.1	-3.6	-0.5	-3.3	56.7	-24.5	0.3
18	Petroleum products	-21.8	-4.6	13.8	8.2	51.8	-0.2	0.5
19	Ammunition	-16.8	-11.1	-37.6	-37.3	150.1	-64.6	25.5
20	Other nondurable goods	1.7	0.8	-0.7	-4.1	40.2	-32.7	-6.4
21	Services	-11.1	1.6	15.7	-4.6	85.6	-41.2	10.4
22	Installation support	-11.2	2.4	-5.2	-1.0	75.1	-10.1	1.7
23	Weapons support	-20.6	3.7	0.8	1.4	118.3	-30.0	0.2
24	Personnel support	-5.8	0.5	30.5	-3.9	87.7	-57.3	21.1
25	Transportation of material	-18.5	0.1	9.4	-26.0	42.2	-9.1	-6.0
26	Travel of persons	-24.2	4.7	28.1	-22.2	57.8	1.4	1.2
27	Less: Own-account investment ⁴	-5.5	-7.0	-7.1	-8.0	-2.6	2.0	6.0
28	Less: Sales to other sectors	-4.4	-5.4	-10.5	-7.9	-2.1	-8.2	5.0
29	Gross investment ⁵	-8.9	-8.0	-30.0	14.0	-3.2	3.3	-6.4
30	Structures	-22.1	-20.8	-16.4	-12.2	6.3	-27.1	-33.4
31	Equipment	-7.9	-7.9	-46.1	37.9	-6.3	7.2	-14.4
32	Aircraft	10.3	-7.8	-69.6	118.1	-27.7	-4.8	-26.5
33	Missiles	-3.4	-1.6	-27.3	21.3	13.1	40.4	-27.2
34	Ships	3.9	4.3	-55.7	110.0	-3.5	5.1	-21.6
35	Vehicles	-33.8	-27.5	-39.6	-31.0	-17.6	-39.8	-32.2
36	Electronics	-21.6	-18.0	-31.5	-11.6	-3.6	6.1	9.3
37	Other equipment	-16.1	-9.9	-16.2	-5.4	11.1	17.8	1.3
38	Intellectual property products	-8.6	-6.8	-7.5	-5.5	-0.3	1.9	5.9
39	Software	-0.6	0.9	1.4	0.0	7.8	0.8	2.0
40	Research and development	-9.5	-7.7	-8.7	-6.2	-1.3	2.1	6.4

Legend / Footnotes:

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

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

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

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

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

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-6.6	-2.1	-4.0	0.9	16.0	-12.2	-0.7
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-4.81	-0.55	2.82	-1.61	16.45	-12.88	0.54
3	Gross output of general government	-4.99	-0.79	2.55	-1.89	16.36	-12.86	0.73
4	Value added	-1.13	-0.53	0.83	-0.55	-0.55	-1.05	-0.67
5	Compensation of general government employees	-1.09	-0.70	0.60	-0.81	-0.83	-1.30	-0.93
6	Military	-0.48	-0.63	-0.72	-0.57	-0.90	-1.26	-0.89
7	Civilian	-0.61	-0.07	1.32	-0.23	0.07	-0.04	-0.04
8	Consumption of general government fixed capital ²	-0.05	0.17	0.23	0.25	0.28	0.25	0.26
9	Intermediate goods and services purchased ³	-3.86	-0.25	1.72	-1.34	16.91	-11.81	1.40
10	Durable goods	-0.69	-0.49	-1.51	-0.14	-0.40	1.41	-0.90
11	Aircraft	-0.19	-0.23	-1.03	-0.03	-0.56	0.78	-0.27
12	Missiles	-0.01	0.01	-0.08	0.12	0.11	0.27	-0.06
13	Ships	0.00	-0.01	-0.11	0.06	0.07	-0.05	-0.06
14	Vehicles	-0.10	-0.03	0.13	-0.11	-0.30	0.26	0.03
15	Electronics	-0.20	-0.16	-0.31	-0.13	-0.04	0.04	0.09
16	Other durable goods	-0.18	-0.06	-0.10	-0.06	0.32	0.11	-0.64
17	Nondurable goods	-0.55	-0.12	-0.02	-0.11	1.66	-0.93	0.01
18	Petroleum products	-0.48	-0.08	0.21	0.14	0.77	0.00	0.01
19	Ammunition	-0.09	-0.05	-0.22	-0.20	0.42	-0.43	0.09
20	Other nondurable goods	0.02	0.01	-0.01	-0.05	0.47	-0.50	-0.08
21	Services	-2.62	0.36	3.25	-1.08	15.65	-12.30	2.30
22	Installation support	-0.57	0.12	-0.25	-0.05	3.04	-0.53	0.09
23	Weapons support	-0.85	0.13	0.03	0.05	3.14	-1.35	0.01
24	Personnel support	-0.70	0.06	3.14	-0.49	8.58	-10.32	2.26
25	Transportation of material	-0.24	0.00	0.10	-0.35	0.43	-0.11	-0.07
26	Travel of persons	-0.27	0.04	0.23	-0.24	0.45	0.01	0.01
27	Less: Own-account investment ⁴	0.16	0.21	0.22	0.24	0.08	-0.05	-0.17
28	Less: Sales to other sectors	0.02	0.03	0.05	0.04	0.01	0.04	-0.02
29	Gross investment ⁵	-1.82	-1.59	-6.83	2.47	-0.43	0.71	-1.25
30	Structures	-0.22	-0.18	-0.13	-0.09	0.05	-0.21	-0.26
31	Equipment	-0.82	-0.80	-6.02	3.05	-0.46	0.76	-1.49
32	Aircraft	0.25	-0.22	-3.30	2.07	-0.80	-0.05	-0.76
33	Missiles	-0.03	-0.01	-0.26	0.16	0.15	0.31	-0.29
34	Ships	0.06	0.07	-1.35	1.24	-0.06	0.09	-0.43
35	Vehicles	-0.24	-0.14	-0.23	-0.15	-0.07	-0.16	-0.12
36	Electronics	-0.24	-0.17	-0.31	-0.10	-0.03	0.04	0.07
37	Other equipment	-0.61	-0.34	-0.56	-0.17	0.35	0.53	0.04
38	Intellectual property products	-0.78	-0.61	-0.68	-0.49	-0.02	0.16	0.49
39	Software	-0.01	0.01	0.01	0.00	0.08	0.01	0.02
40	Research and development	-0.78	-0.61	-0.69	-0.49	-0.10	0.15	0.47

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	91.050	89.105	88.024	88.214	91.552	88.631	88.474
2	Consumption expenditures ¹	93.228	92.589	91.686	91.233	95.671	91.765	91.919
3	Gross output of general government	93.748	92.867	92.065	91.552	95.806	92.046	92.247
4	Value added	101.499	100.469	100.937	100.677	100.397	99.864	99.552
5	Compensation of general government employees	98.576	96.366	97.418	96.802	96.147	95.096	94.395
6	Military	96.067	93.010	94.437	93.771	92.690	91.141	90.121
7	Civilian	103.513	102.829	103.166	102.644	102.802	102.702	102.612
8	Consumption of general government fixed capital ²	106.163	107.005	106.544	106.851	107.166	107.459	107.773
9	Intermediate goods and services purchased ³	82.983	82.279	79.743	78.882	89.358	81.135	82.058
10	Durable goods	82.351	74.329	74.302	73.730	71.815	77.470	73.853
11	Aircraft	119.932	107.953	109.553	109.223	101.616	111.421	108.026
12	Missiles	70.327	71.637	63.218	68.053	72.071	83.207	80.830
13	Ships	99.398	89.221	73.547	87.567	104.427	91.342	76.418
14	Vehicles	45.065	38.118	46.895	41.210	25.484	38.884	40.459
15	Electronics	53.621	42.762	44.536	42.465	41.721	42.328	43.809
16	Other durable goods	77.608	73.512	71.202	70.312	75.386	77.148	66.845
17	Nondurable goods	81.040	78.126	75.568	74.942	83.846	78.148	78.214
18	Petroleum products	77.673	74.129	69.215	70.598	78.367	78.335	78.429
19	Ammunition	79.182	70.407	72.737	64.725	81.398	62.770	66.432
20	Other nondurable goods	89.840	90.563	89.629	88.702	96.516	87.405	85.972
21	Services	83.331	84.629	81.540	80.577	94.053	82.347	84.409
22	Installation support	77.273	79.114	74.251	74.059	85.190	82.956	83.302
23	Weapons support	77.149	80.029	73.776	74.040	89.994	82.306	82.346
24	Personnel support	94.081	94.576	92.592	91.668	107.300	86.742	90.991
25	Transportation of material	58.667	58.734	59.790	55.458	60.556	59.131	58.217
26	Travel of persons	65.399	68.487	67.679	63.557	71.234	71.479	71.692
27	Less: Own-account investment ⁴	110.428	102.685	104.511	102.352	101.684	102.192	103.684
28	Less: Sales to other sectors	92.717	87.705	89.771	87.935	87.478	85.634	86.678
29	Gross investment ⁵	83.286	76.655	74.936	77.431	76.813	77.439	76.163
30	Structures	34.922	27.668	28.679	27.761	28.188	26.043	23.524
31	Equipment	88.488	81.469	76.950	83.390	82.050	83.488	80.306
32	Aircraft	163.131	150.383	135.409	164.549	151.708	149.865	138.772
33	Missiles	121.603	119.648	111.046	116.539	120.182	130.827	120.842
34	Ships	102.530	106.972	92.919	111.860	110.858	112.249	105.630
35	Vehicles	39.279	28.488	32.147	29.303	27.915	24.588	22.314
36	Electronics	55.403	45.441	46.537	45.129	44.718	45.381	46.406
37	Other equipment	74.866	67.457	66.569	65.650	67.394	70.213	70.445
38	Intellectual property products	88.514	82.518	83.318	82.158	82.103	82.493	83.674
39	Software	112.615	113.675	112.551	112.560	114.682	114.906	115.482
40	Research and development	86.101	79.434	80.416	79.146	78.884	79.290	80.525

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	National defense consumption expenditures and gross investment	107.275	108.407	108.067	108.514	108.633	108.412	108.149
2	Consumption expenditures ¹	107.814	108.979	108.559	109.084	109.257	109.014	108.699
3	Gross output of general government	107.800	108.959	108.529	109.065	109.240	109.002	108.689
4	Value added	106.542	107.731	107.235	107.593	107.893	108.203	108.823
5	Compensation of general government employees	106.669	107.943	107.188	107.698	108.205	108.680	109.781
6	Military	104.923	106.618	105.805	106.316	106.902	107.449	108.572
7	Civilian	109.907	110.461	109.811	110.318	110.685	111.031	112.097
8	Consumption of general government fixed capital ²	106.314	107.384	107.257	107.397	107.402	107.479	107.428
9	Intermediate goods and services purchased ³	109.677	110.831	110.497	111.351	111.314	110.162	108.231
10	Durable goods	102.485	102.972	102.859	102.839	103.052	103.139	103.542
11	Aircraft	101.823	102.411	102.283	102.243	102.521	102.598	102.972
12	Missiles	102.819	103.152	102.961	102.664	103.567	103.418	104.161
13	Ships	102.143	102.752	102.740	102.787	102.685	102.797	103.243
14	Vehicles	104.377	105.093	105.198	104.781	104.617	105.777	105.882
15	Electronics	100.892	100.825	100.850	100.844	100.772	100.833	100.825
16	Other durable goods	104.288	104.958	104.759	104.956	105.021	105.099	105.705
17	Nondurable goods	138.112	136.840	139.446	139.608	139.326	128.980	111.752
18	Petroleum products	173.317	167.933	176.194	175.346	172.925	147.268	105.958
19	Ammunition	109.394	109.686	109.819	109.503	110.018	109.405	109.429
20	Other nondurable goods	109.652	111.821	110.116	111.267	112.564	113.337	114.373
21	Services	107.922	109.519	108.787	109.912	109.853	109.522	108.903
22	Installation support	110.044	112.160	111.498	112.536	112.982	111.626	110.695
23	Weapons support	107.512	109.478	108.764	109.338	109.847	109.962	110.534
24	Personnel support	105.874	107.278	106.727	107.090	107.616	107.678	107.125
25	Transportation of material	112.978	114.764	113.143	119.234	113.924	112.754	110.810
26	Travel of persons	112.943	112.284	110.075	118.284	110.786	109.991	107.056
27	Less: Own-account investment ⁴	107.520	108.473	107.798	108.626	108.814	108.655	108.320
28	Less: Sales to other sectors	106.861	108.349	107.725	108.178	108.622	108.871	109.018
29	Gross investment ⁵	105.335	106.324	106.322	106.442	106.330	106.201	106.155
30	Structures	109.003	112.106	110.908	111.128	112.675	113.713	113.389
31	Equipment	102.863	103.139	103.555	103.337	102.966	102.698	102.765
32	Aircraft	98.290	97.956	99.073	98.472	97.540	96.740	96.586
33	Missiles	109.456	108.602	110.264	108.595	107.871	107.679	108.852
34	Ships	108.912	110.439	110.268	110.699	110.793	109.995	109.137
35	Vehicles	106.406	107.310	107.856	106.757	106.306	108.322	108.456
36	Electronics	97.749	97.739	97.742	97.846	97.596	97.770	97.629
37	Other equipment	104.346	104.942	104.770	104.979	104.958	105.063	105.537
38	Intellectual property products	108.036	109.693	109.294	109.800	109.867	109.812	109.654
39	Software	100.255	100.196	100.336	100.432	100.360	99.655	99.614
40	Research and development	108.954	110.855	110.375	110.941	111.029	111.074	110.898

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	769.9	761.5	749.9	754.6	784.0	757.5	754.3
2	Consumption expenditures ¹	616.4	618.9	610.5	610.4	641.1	613.6	612.8
3	Gross output of general government	643.3	644.2	636.1	635.6	666.2	638.7	638.3
4	Value added	403.8	404.2	404.2	404.6	404.6	403.6	404.6
5	Compensation of general government employees	240.6	238.0	238.9	238.6	238.1	236.5	237.1
6	Military	153.2	150.7	151.9	151.5	150.6	148.9	148.7
7	Civilian	87.4	87.3	87.1	87.0	87.5	87.6	88.4
8	Consumption of general government fixed capital ²	163.3	166.2	165.3	166.0	166.5	167.1	167.5
9	Intermediate goods and services purchased ³	239.4	239.9	231.8	231.1	261.7	235.2	233.7
10	Durable goods	38.7	35.1	35.0	34.7	33.9	36.6	35.0
11	Aircraft	17.9	16.2	16.4	16.4	15.3	16.8	16.3
12	Missiles	3.3	3.3	2.9	3.2	3.4	3.9	3.8
13	Ships	0.7	0.7	0.5	0.6	0.8	0.7	0.6
14	Vehicles	1.7	1.4	1.7	1.5	0.9	1.4	1.5
15	Electronics	6.1	4.9	5.1	4.8	4.7	4.8	5.0
16	Other durable goods	9.0	8.6	8.3	8.2	8.8	9.0	7.8
17	Nondurable goods	27.4	26.1	25.8	25.6	28.5	24.6	21.4
18	Petroleum products	14.1	13.0	12.7	12.9	14.1	12.0	8.7
19	Ammunition	3.6	3.2	3.3	3.0	3.7	2.9	3.0
20	Other nondurable goods	9.7	9.9	9.7	9.7	10.7	9.7	9.6
21	Services	173.4	178.8	171.1	170.8	199.2	173.9	177.3
22	Installation support	37.5	39.1	36.5	36.7	42.4	40.8	40.6
23	Weapons support	27.1	28.6	26.2	26.4	32.2	29.5	29.7
24	Personnel support	93.2	95.0	92.5	91.9	108.1	87.4	91.2
25	Transportation of material	8.7	8.8	8.9	8.7	9.1	8.8	8.5
26	Travel of persons	7.0	7.2	7.0	7.1	7.4	7.4	7.2
27	Less: Own-account investment ⁴	23.1	21.7	21.9	21.6	21.5	21.6	21.9
28	Less: Sales to other sectors	3.8	3.6	3.7	3.6	3.6	3.5	3.6
29	Gross investment ⁵	153.5	142.6	139.4	144.2	142.9	143.9	141.5
30	Structures	6.5	5.3	5.5	5.3	5.4	5.1	4.6
31	Equipment	78.3	72.3	68.6	74.1	72.7	73.8	71.0
32	Aircraft	21.6	19.9	18.1	21.9	20.0	19.6	18.1
33	Missiles	6.7	6.6	6.2	6.4	6.6	7.1	6.7
34	Ships	12.4	13.2	11.4	13.8	13.7	13.8	12.8
35	Vehicles	3.8	2.8	3.2	2.9	2.7	2.5	2.2
36	Electronics	7.2	5.9	6.0	5.8	5.8	5.9	6.0
37	Other equipment	26.5	24.0	23.6	23.4	24.0	25.0	25.2
38	Intellectual property products	68.7	65.0	65.4	64.8	64.8	65.1	65.9
39	Software	7.7	7.8	7.7	7.7	7.9	7.8	7.9
40	Research and development	61.0	57.2	57.7	57.1	56.9	57.3	58.1

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	717.7	702.4	693.9	695.4	721.7	698.7	697.4
2	Consumption expenditures ¹	571.8	567.8	562.3	559.5	586.7	562.8	563.7
3	Gross output of general government	596.7	591.1	586.0	582.8	609.8	585.9	587.2
4	Value added	379.0	375.2	377.0	376.0	374.9	372.9	371.8
5	Compensation of general government employees	225.5	220.5	222.9	221.5	220.0	217.6	216.0
6	Military	146.0	141.4	143.5	142.5	140.9	138.5	137.0
7	Civilian	79.5	79.0	79.2	78.8	79.0	78.9	78.8
8	Consumption of general government fixed capital ²	153.6	154.8	154.1	154.6	155.0	155.4	155.9
9	Intermediate goods and services purchased ³	218.3	216.5	209.8	207.5	235.1	213.5	215.9
10	Durable goods	37.7	34.0	34.0	33.8	32.9	35.5	33.8
11	Aircraft	17.6	15.8	16.1	16.0	14.9	16.4	15.9
12	Missiles	3.2	3.2	2.9	3.1	3.3	3.8	3.7
13	Ships	0.7	0.6	0.5	0.6	0.8	0.7	0.6
14	Vehicles	1.6	1.3	1.6	1.4	0.9	1.4	1.4
15	Electronics	6.1	4.8	5.0	4.8	4.7	4.8	4.9
16	Other durable goods	8.6	8.2	7.9	7.8	8.4	8.6	7.4
17	Nondurable goods	19.8	19.1	18.5	18.3	20.5	19.1	19.1
18	Petroleum products	8.1	7.8	7.2	7.4	8.2	8.2	8.2
19	Ammunition	3.3	2.9	3.0	2.7	3.4	2.6	2.8
20	Other nondurable goods	8.8	8.9	8.8	8.7	9.5	8.6	8.4
21	Services	160.7	163.2	157.2	155.4	181.4	158.8	162.8
22	Installation support	34.1	34.9	32.7	32.6	37.5	36.6	36.7
23	Weapons support	25.2	26.1	24.1	24.2	29.4	26.8	26.9
24	Personnel support	88.1	88.5	86.7	85.8	100.4	81.2	85.2
25	Transportation of material	7.7	7.7	7.9	7.3	8.0	7.8	7.6
26	Travel of persons	6.2	6.4	6.4	6.0	6.7	6.7	6.7
27	Less: Own-account investment ⁴	21.5	20.0	20.3	19.9	19.8	19.9	20.2
28	Less: Sales to other sectors	3.5	3.3	3.4	3.3	3.3	3.3	3.3
29	Gross investment ⁵	145.7	134.1	131.1	135.5	134.4	135.5	133.3
30	Structures	6.0	4.7	4.9	4.8	4.8	4.5	4.0
31	Equipment	76.1	70.1	66.2	71.7	70.6	71.8	69.1
32	Aircraft	22.0	20.3	18.3	22.2	20.5	20.2	18.7
33	Missiles	6.2	6.1	5.6	5.9	6.1	6.6	6.1
34	Ships	11.4	11.9	10.4	12.5	12.4	12.5	11.8
35	Vehicles	3.6	2.6	3.0	2.7	2.6	2.3	2.1
36	Electronics	7.3	6.0	6.2	6.0	5.9	6.0	6.1
37	Other equipment	25.4	22.9	22.6	22.3	22.8	23.8	23.9
38	Intellectual property products	63.6	59.3	59.8	59.0	59.0	59.3	60.1
39	Software	7.7	7.8	7.7	7.7	7.8	7.9	7.9
40	Research and development	56.0	51.6	52.3	51.4	51.3	51.5	52.3
41	Residual	-1.3	-0.5	-1.0	-1.2	-0.4	-0.4	-0.1

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 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Current receipts from the rest of the world	3,072.6	3,164.6	3,107.3	3,172.8	3,213.7	3,164.8	---
2	Exports of goods and services	2,262.2	2,337.0	2,284.7	2,344.3	2,366.5	2,352.3	2,248.9
3	Goods ¹	1,562.8	1,614.7	1,575.3	1,623.3	1,645.0	1,615.3	1,505.2
4	Durable	957.3	993.9	962.9	992.1	1,013.9	1,006.6	959.8
5	Nondurable	605.5	620.8	612.3	631.1	631.1	608.7	545.3
6	Services ¹	699.4	722.2	709.5	721.1	721.4	737.0	743.7
7	Income receipts	810.4	827.7	822.6	828.5	847.2	812.4	---
8	Wage and salary receipts	6.7	6.9	6.8	6.9	6.9	6.9	---
9	Income receipts on assets	803.7	820.8	815.8	821.6	840.3	805.5	---
10	Interest	146.6	152.0	147.1	150.2	154.5	156.2	---
11	Dividends	286.8	320.1	329.6	318.3	335.0	297.5	---
12	Reinvested earnings on U.S. direct investment abroad	370.2	348.7	339.1	353.2	350.9	351.9	---
13	Current payments to the rest of the world	3,494.8	3,632.3	3,572.9	3,612.9	3,656.9	3,686.4	---
14	Imports of goods and services	2,770.4	2,875.2	2,822.7	2,893.5	2,883.0	2,901.5	2,786.7
15	Goods ¹	2,302.3	2,385.5	2,341.5	2,405.6	2,393.7	2,401.1	2,283.0
16	Durable	1,360.5	1,449.0	1,381.8	1,454.3	1,460.4	1,499.6	1,476.6
17	Nondurable	941.7	936.4	959.7	951.3	933.3	901.5	806.4
18	Services ¹	468.1	489.7	481.2	487.9	489.3	500.4	503.7
19	Income payments	586.1	616.0	611.6	615.0	617.3	619.9	---
20	Wage and salary payments	15.6	15.9	15.4	16.1	16.0	16.3	---
21	Income payments on assets	570.5	600.0	596.2	599.0	601.3	603.7	---
22	Interest	316.5	325.3	325.0	321.5	325.9	328.7	---
23	Dividends	154.0	139.6	167.3	130.2	146.4	114.5	---
24	Reinvested earnings on foreign direct investment in the United States	100.1	135.2	103.9	147.3	129.0	160.5	---
25	Current taxes and transfer payments to the rest of the world (net)	138.3	141.1	138.6	104.3	156.6	165.0	167.4
26	From persons (net)	74.3	75.6	75.4	73.3	74.9	78.6	79.0
27	From government (net)	40.7	30.8	35.9	-1.6	44.4	44.3	46.0
28	From business (net)	23.3	34.8	27.3	32.6	37.2	42.0	42.4
29	Balance on current account, NIPAs	-422.2	-467.6	-465.6	-440.0	-443.2	-521.7	---
	Addenda:							
30	Net lending or net borrowing (-), NIPAs	-423.0	-468.0	-466.0	-440.3	-443.5	-522.0	---
31	Balance on current account, NIPAs	-422.2	-467.6	-465.6	-440.0	-443.2	-521.7	---
32	Less: Capital account transactions (net) ²	0.8	0.3	0.5	0.3	0.3	0.3	---

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. 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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Exports of goods and services	3.0	3.2	-9.2	11.1	4.5	4.5	-7.2
2	Exports of goods ¹	2.8	4.0	-11.9	14.3	7.5	2.4	-13.3
3	Foods, feeds, and beverages	2.2	4.8	-24.1	-16.1	-8.9	50.8	-29.7
4	Industrial supplies and materials	4.1	3.8	-23.1	25.4	11.5	-2.3	-5.4
5	Durable goods	0.6	4.4	-2.7	6.1	12.8	4.3	-13.4
6	Nondurable goods	5.5	3.6	-29.6	33.6	11.1	-4.8	-1.7
7	Capital goods, except automotive	0.7	2.4	-1.3	6.5	6.1	-0.5	-12.1
8	Civilian aircraft, engines, and parts	9.2	3.8	-12.8	37.9	3.4	0.1	-3.5
9	Computers, peripherals, and parts	0.1	2.9	14.4	-6.4	7.4	-12.0	-0.9
10	Other	-1.4	1.9	0.2	0.7	6.7	0.9	-15.8
11	Automotive vehicles, engines, and parts	3.8	4.2	-13.3	29.3	27.0	-17.9	-31.7
12	Consumer goods, except food and automotive	5.2	6.7	11.7	16.3	-0.1	0.9	15.9
13	Durable goods	7.2	6.8	5.1	17.7	-4.4	-3.5	6.3
14	Nondurable goods	2.9	6.7	20.9	14.5	5.8	6.7	28.8
15	Other ²	3.7	10.1	-30.4	44.2	5.4	50.4	-55.6
16	Exports of services ¹	3.6	1.4	-2.8	4.0	-1.9	9.2	7.3
17	Transport	5.1	4.5	2.2	7.1	2.3	9.0	3.8
18	Travel (for all purposes including education)	6.4	4.7	3.1	9.3	0.8	7.8	14.4
19	Charges for the use of intellectual property n.e.c.	1.7	-0.4	3.1	2.3	0.6	4.4	3.3
20	Other business services ³	2.9	1.3	-8.8	5.0	-5.1	12.9	5.6
21	Government goods and services n.e.c.	0.2	-25.2	-24.7	-43.8	-19.8	16.9	13.1
22	Other	-4.7	2.8	2.6	2.3	4.0	-6.0	4.0
23	Imports of goods and services	1.1	4.0	2.2	11.3	-0.9	10.4	1.8
24	Imports of goods ¹	0.9	4.1	2.5	12.5	-1.3	10.4	0.9
25	Foods, feeds, and beverages	3.9	5.2	8.0	32.7	-7.0	-8.4	9.6
26	Industrial supplies and materials, except petroleum and products	1.6	6.3	3.3	25.2	0.8	6.7	4.3
27	Durable goods	2.6	12.2	26.4	27.5	-2.6	21.9	-0.6
28	Nondurable goods	0.6	0.2	-16.8	22.6	4.9	-9.2	10.5
29	Petroleum and products	-7.2	-4.5	16.7	-24.9	-11.5	20.9	11.6
30	Capital goods, except automotive	2.1	7.0	2.5	16.2	6.0	6.0	-2.3
31	Civilian aircraft, engines, and parts	14.8	11.4	20.0	14.3	21.4	-27.2	15.9
32	Computers, peripherals, and parts	-0.3	1.0	-28.2	12.9	8.3	36.7	-24.9
33	Other	1.5	8.4	11.8	17.5	3.5	3.2	3.3
34	Automotive vehicles, engines, and parts	4.0	6.9	-12.7	35.3	4.1	3.4	-6.0
35	Consumer goods, except food and automotive	3.1	4.3	-3.3	16.4	-4.1	18.4	-2.7
36	Durable goods	5.9	5.1	-10.3	23.6	-6.7	33.6	-1.7
37	Nondurable goods	0.0	3.4	5.7	8.6	-1.1	2.7	-4.0
38	Other	3.2	2.7	29.1	12.0	-5.9	23.6	15.9
39	Imports of services ¹	2.2	3.6	1.0	5.6	1.0	10.0	6.3
40	Transport	5.9	1.6	-8.0	9.1	2.1	9.3	2.7
41	Travel (for all purposes including education)	2.7	7.8	2.2	20.7	2.5	22.5	15.5
42	Charges for the use of intellectual property n.e.c.	-2.4	5.0	41.1	-18.7	-1.8	-1.9	15.2
43	Other business services ³	3.6	3.6	-0.1	3.5	1.0	6.6	2.2
44	Government goods and services n.e.c.	-12.8	-8.2	-13.4	-2.9	-4.4	11.0	-0.3
45	Other	-1.6	-3.2	-4.1	-4.1	-2.1	-1.8	2.0
	Addenda:							
46	Exports of durable goods	1.9	3.7	-3.9	12.1	8.9	-1.9	-15.7
47	Exports of nondurable goods	4.3	4.6	-23.0	18.0	5.4	9.9	-9.0
48	Exports of agricultural goods ⁴	1.4	3.8	-22.7	-17.6	-7.1	42.4	-29.0
49	Exports of nonagricultural goods	3.0	4.1	-10.7	18.4	9.1	-0.9	-11.6
50	Imports of durable goods	3.4	7.0	-0.8	23.0	1.4	13.1	-2.2
51	Imports of nondurable goods	-2.4	-0.1	7.5	-1.5	-5.3	6.3	6.4
52	Imports of nonpetroleum goods	2.8	5.8	-0.1	21.3	0.6	8.8	-0.4

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 in Real Imports of Goods and Services by Type of Product

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	Exports of goods and services	3.0	3.2	-9.2	11.1	4.5	4.5	-7.2
	Percentage points at annual rates:							
2	Exports of goods ¹	1.96	2.78	-8.40	9.76	5.12	1.72	-9.41
3	Foods, feeds, and beverages	0.13	0.28	-1.70	-1.02	-0.54	2.44	-1.98
4	Industrial supplies and materials	0.89	0.83	-5.53	5.09	2.41	-0.49	-1.07
5	Durable goods	0.04	0.26	-0.14	0.37	0.73	0.26	-0.84
6	Nondurable goods	0.85	0.57	-5.38	4.72	1.68	-0.75	-0.22
7	Capital goods, except automotive	0.16	0.57	-0.26	1.58	1.40	-0.10	-3.02
8	Civilian aircraft, engines, and parts	0.40	0.18	-0.61	1.56	0.16	0.01	-0.18
9	Computers, peripherals, and parts	0.00	0.06	0.29	-0.14	0.15	-0.26	-0.02
10	Other	-0.24	0.33	0.06	0.16	1.09	0.16	-2.83
11	Automotive vehicles, engines, and parts	0.26	0.28	-0.92	1.77	1.68	-1.38	-2.51
12	Consumer goods, except food and automotive	0.43	0.56	0.94	1.33	0.00	0.08	1.31
13	Durable goods	0.32	0.31	0.25	0.81	-0.21	-0.17	0.30
14	Nondurable goods	0.11	0.24	0.69	0.52	0.21	0.25	1.01
15	Other ²	0.10	0.26	-0.94	1.01	0.15	1.18	-2.15
16	Exports of services ¹	1.09	0.43	-0.82	1.29	-0.57	2.76	2.26
17	Transport	0.19	0.18	0.09	0.28	0.09	0.34	0.16
18	Travel (for all purposes including education)	0.47	0.36	0.24	0.72	0.07	0.61	1.11
19	Charges for the use of intellectual property n.e.c.	0.10	-0.02	0.17	0.13	0.03	0.24	0.19
20	Other business services ³	0.35	0.16	-1.09	0.61	-0.63	1.48	0.69
21	Government goods and services n.e.c.	0.00	-0.26	-0.25	-0.47	-0.16	0.11	0.09
22	Other	-0.03	0.02	0.02	0.01	0.02	-0.04	0.02
	Percent change at annual rate:							
23	Imports of goods and services	1.1	4.0	2.2	11.3	-0.9	10.4	1.8
	Percentage points at annual rates:							
24	Imports of goods ¹	0.78	3.37	2.06	10.30	-1.09	8.66	0.73
25	Foods, feeds, and beverages	0.16	0.22	0.33	1.28	-0.32	-0.37	0.41
26	Industrial supplies and materials, except petroleum and products	0.17	0.68	0.35	2.53	0.09	0.78	0.46
27	Durable goods	0.14	0.66	1.30	1.44	-0.16	1.23	-0.04
28	Nondurable goods	0.03	0.01	-0.95	1.09	0.24	-0.45	0.50
29	Petroleum and products	-1.11	-0.64	2.11	-3.71	-1.48	2.23	1.03
30	Capital goods, except automotive	0.42	1.41	0.50	3.19	1.21	1.31	-0.50
31	Civilian aircraft, engines, and parts	0.22	0.19	0.33	0.25	0.37	-0.59	0.28
32	Computers, peripherals, and parts	-0.01	0.04	-1.42	0.51	0.33	1.40	-1.27
33	Other	0.21	1.17	1.60	2.42	0.51	0.50	0.49
34	Automotive vehicles, engines, and parts	0.44	0.77	-1.52	3.51	0.47	0.42	-0.72
35	Consumer goods, except food and automotive	0.59	0.84	-0.64	3.05	-0.81	3.44	-0.56
36	Durable goods	0.59	0.53	-1.14	2.28	-0.72	3.18	-0.19
37	Nondurable goods	0.00	0.31	0.50	0.78	-0.10	0.26	-0.37
38	Other	0.12	0.10	0.94	0.45	-0.23	0.84	0.60
39	Imports of services ¹	0.37	0.60	0.18	0.98	0.17	1.69	1.08
40	Transport	0.18	0.05	-0.28	0.30	0.07	0.31	0.09
41	Travel (for all purposes including education)	0.10	0.30	0.08	0.76	0.10	0.84	0.61
42	Charges for the use of intellectual property n.e.c.	-0.03	0.07	0.51	-0.30	-0.03	-0.03	0.21
43	Other business services ³	0.26	0.27	0.00	0.27	0.08	0.48	0.17
44	Government goods and services n.e.c.	-0.13	-0.08	-0.13	-0.02	-0.04	0.09	0.00
45	Other	0.00	-0.01	-0.01	-0.01	0.00	0.00	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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Exports of goods and services	127.213	131.299	127.660	131.050	132.513	133.973	131.511
2	Exports of goods ¹	129.837	135.091	130.324	134.764	137.227	138.050	133.213
3	Foods, feeds, and beverages	111.323	116.662	118.803	113.688	111.074	123.083	112.695
4	Industrial supplies and materials	130.309	135.325	128.063	135.517	139.265	138.454	136.542
5	Durable goods	121.732	127.068	123.424	125.274	129.100	130.473	125.863
6	Nondurable goods	133.970	138.859	130.109	139.888	143.604	141.836	141.213
7	Capital goods, except automotive	132.646	135.851	133.295	135.417	137.427	137.264	132.898
8	Civilian aircraft, engines, and parts	125.968	130.804	122.543	132.805	133.921	133.949	132.756
9	Computers, peripherals, and parts	140.773	144.912	146.586	144.171	146.760	142.131	141.800
10	Other	133.066	135.659	134.312	134.540	136.741	137.042	131.263
11	Automotive vehicles, engines, and parts	178.459	185.961	173.962	185.514	196.923	187.444	170.375
12	Consumer goods, except food and automotive	122.677	130.955	127.227	132.116	132.093	132.383	137.358
13	Durable goods	137.912	147.276	143.967	149.940	148.263	146.933	149.177
14	Nondurable goods	107.704	114.962	110.818	114.634	116.253	118.141	125.846
15	Other ²	93.646	103.116	92.981	101.894	103.253	114.336	93.345
16	Exports of services ¹	121.801	123.449	122.146	123.360	122.775	125.515	127.731
17	Transport	116.261	121.509	118.961	121.009	121.712	124.353	125.512
18	Travel (for all purposes including education)	128.395	134.434	131.459	134.400	134.656	137.223	141.903
19	Charges for the use of intellectual property n.e.c.	122.480	122.044	121.114	121.790	121.970	123.302	124.297
20	Other business services ³	121.533	123.075	121.825	123.316	121.699	125.459	127.171
21	Government goods and services n.e.c.	112.406	84.054	95.060	82.289	77.880	80.986	83.510
22	Other	99.276	102.052	101.505	102.095	103.090	101.519	102.514
23	Imports of goods and services	123.048	127.940	124.756	128.135	127.841	131.028	131.616
24	Imports of goods ¹	125.227	130.313	126.873	130.657	130.228	133.495	133.786
25	Foods, feeds, and beverages	112.302	118.118	113.618	121.936	119.756	117.163	119.868
26	Industrial supplies and materials, except petroleum and products	126.865	134.895	128.638	136.064	136.331	138.546	139.998
27	Durable goods	134.353	150.807	142.700	151.634	150.623	158.269	158.032
28	Nondurable goods	119.450	119.718	115.199	121.226	122.678	119.769	122.808
29	Petroleum and products	84.098	80.284	84.938	79.074	76.700	80.426	82.660
30	Capital goods, except automotive	151.083	161.684	155.427	161.388	163.756	166.163	165.196
31	Civilian aircraft, engines, and parts	133.701	148.968	144.551	149.464	156.904	144.954	150.405
32	Computers, peripherals, and parts	141.304	142.711	135.296	139.450	142.270	153.829	143.207
33	Other	156.370	169.427	163.321	170.029	171.503	172.855	174.258
34	Automotive vehicles, engines, and parts	183.851	196.537	184.266	198.723	200.731	202.426	199.324
35	Consumer goods, except food and automotive	120.635	125.861	121.653	126.351	125.026	130.415	129.515
36	Durable goods	129.826	136.454	129.810	136.871	134.520	144.614	144.006
37	Nondurable goods	110.969	114.787	112.994	115.336	115.025	115.794	114.619
38	Other	123.011	126.323	122.943	126.466	124.557	131.325	136.259
39	Imports of services ¹	114.134	118.195	116.129	117.732	118.035	120.885	122.737
40	Transport	119.759	121.691	118.731	121.349	121.971	124.713	125.558
41	Travel (for all purposes including education)	120.356	129.778	123.220	129.165	129.979	136.746	141.760
42	Charges for the use of intellectual property n.e.c.	116.323	122.152	127.393	120.970	120.409	119.835	124.155
43	Other business services ³	115.803	120.027	118.615	119.648	119.959	121.885	122.561
44	Government goods and services n.e.c.	77.742	71.361	71.688	71.159	70.370	72.228	72.178
45	Other	91.222	88.348	89.367	88.445	87.987	87.592	88.023
	Addenda:							
46	Exports of durable goods	135.250	140.232	135.952	139.884	142.890	142.202	136.241
47	Exports of nondurable goods	121.340	126.972	121.525	126.654	128.324	131.382	128.331
48	Exports of agricultural goods ⁴	111.744	116.034	118.715	113.095	111.031	121.293	111.343
49	Exports of nonagricultural goods	131.892	137.262	131.569	137.251	140.269	139.960	135.726
50	Imports of durable goods	148.444	158.824	151.285	159.316	159.856	164.839	163.939
51	Imports of nondurable goods	100.309	100.181	100.762	100.385	99.028	100.547	102.117
52	Imports of nonpetroleum goods	137.100	145.046	139.012	145.880	146.082	149.209	149.051

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Exports of goods and services	112.001	112.109	112.716	112.665	112.473	110.583	107.699
2	Exports of goods ¹	113.009	112.232	113.471	113.077	112.537	109.844	106.072
3	Foods, feeds, and beverages	130.267	127.599	127.969	132.949	127.695	121.783	117.126
4	Industrial supplies and materials	128.637	126.282	131.023	127.705	126.965	119.436	108.328
5	Durable goods	117.193	115.312	116.105	115.229	115.733	114.180	111.118
6	Nondurable goods	134.174	131.604	138.112	133.692	132.406	122.207	107.522
7	Capital goods, except automotive	102.936	103.468	103.112	103.509	103.521	103.728	103.954
8	Civilian aircraft, engines, and parts	111.502	115.062	113.522	114.580	115.218	116.928	117.293
9	Computers, peripherals, and parts	90.582	89.526	89.942	90.384	89.088	88.689	87.891
10	Other	102.740	102.730	102.569	102.792	102.829	102.729	103.065
11	Automotive vehicles, engines, and parts	104.615	105.203	104.877	105.188	105.380	105.369	105.269
12	Consumer goods, except food and automotive	102.849	101.578	101.740	101.571	101.901	101.100	99.772
13	Durable goods	100.185	100.229	100.525	100.579	100.218	99.592	99.070
14	Nondurable goods	105.821	102.796	102.781	102.318	103.554	102.533	100.215
15	Other ²	114.420	113.808	115.356	114.583	114.064	111.230	106.238
16	Exports of services ¹	109.872	111.944	111.138	111.846	112.437	112.357	111.408
17	Transport	120.697	122.170	121.026	122.677	122.936	122.042	118.952
18	Travel (for all purposes including education)	112.461	114.700	113.485	115.020	115.346	114.950	113.255
19	Charges for the use of intellectual property n.e.c.	107.177	108.723	108.145	108.676	109.063	109.006	108.603
20	Other business services ³	106.632	108.910	108.426	108.396	109.342	109.478	109.233
21	Government goods and services n.e.c.	105.779	106.862	107.050	107.429	106.957	106.011	106.081
22	Other	114.314	120.074	116.030	118.092	120.189	125.983	126.743
23	Imports of goods and services	113.529	113.327	114.082	113.862	113.709	111.655	106.759
24	Imports of goods ¹	115.606	115.120	116.043	115.769	115.575	113.094	107.299
25	Foods, feeds, and beverages	124.685	129.512	127.911	128.401	129.960	131.777	128.542
26	Industrial supplies and materials, except petroleum and products	116.719	118.473	120.314	118.321	118.178	117.080	112.490
27	Durable goods	117.581	116.984	116.777	115.835	118.413	116.910	112.496
28	Nondurable goods	116.140	120.358	124.599	121.369	118.039	117.425	112.613
29	Petroleum and products	172.178	163.331	170.583	169.596	167.800	145.345	100.178
30	Capital goods, except automotive	98.709	98.507	98.424	98.546	98.658	98.399	98.031
31	Civilian aircraft, engines, and parts	114.309	116.665	115.287	115.816	117.713	117.844	117.733
32	Computers, peripherals, and parts	91.074	90.415	90.444	90.624	90.361	90.232	89.513
33	Other	100.021	99.694	99.719	99.779	99.812	99.467	99.183
34	Automotive vehicles, engines, and parts	105.776	105.104	105.605	105.433	104.695	104.684	103.731
35	Consumer goods, except food and automotive	102.969	103.312	103.234	103.454	103.464	103.096	102.624
36	Durable goods	98.990	98.021	98.290	98.389	98.078	97.326	96.581
37	Nondurable goods	107.682	109.720	109.191	109.566	109.991	110.134	110.041
38	Other	107.791	108.669	108.657	108.572	108.715	108.732	107.905
39	Imports of services ¹	104.401	105.461	105.469	105.487	105.516	105.371	104.462
40	Transport	118.163	121.314	121.192	120.875	120.648	122.541	121.875
41	Travel (for all purposes including education)	106.819	107.595	107.629	108.214	107.879	106.660	104.239
42	Charges for the use of intellectual property n.e.c.	107.169	108.715	108.137	108.668	109.055	108.998	108.595
43	Other business services ³	97.894	98.057	98.027	97.747	98.228	98.226	97.924
44	Government goods and services n.e.c.	103.621	105.828	107.693	108.025	105.664	101.929	100.995
45	Other	108.392	110.675	109.906	110.718	110.958	111.120	110.240
	Addenda:							
46	Exports of durable goods	105.381	105.522	105.452	105.597	105.643	105.395	104.891
47	Exports of nondurable goods	126.830	124.322	128.020	126.604	124.960	117.705	107.967
48	Exports of agricultural goods ⁴	131.391	128.199	129.379	133.968	127.735	121.714	117.460
49	Exports of nonagricultural goods	111.240	110.667	111.928	111.081	111.025	108.633	104.908
50	Imports of durable goods	102.544	102.070	102.183	102.120	102.203	101.775	100.764
51	Imports of nondurable goods	134.791	134.203	136.732	136.057	135.307	128.716	113.373
52	Imports of nonpetroleum goods	105.589	106.045	106.251	106.069	106.054	105.807	104.559

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Exports of goods and services	2,262.2	2,337.0	2,284.7	2,344.3	2,366.5	2,352.3	2,248.9
2	Exports of goods ¹	1,562.8	1,614.7	1,575.3	1,623.3	1,645.0	1,615.3	1,505.2
3	Foods, feeds, and beverages	136.2	139.9	143.1	142.2	133.5	141.0	124.2
4	Industrial supplies and materials	492.1	501.3	492.6	508.1	519.1	485.5	434.2
5	Durable goods	136.9	140.6	137.5	138.5	143.4	143.0	134.2
6	Nondurable goods	355.1	360.7	355.1	369.5	375.7	342.5	300.0
7	Capital goods, except automotive	534.6	550.3	538.1	548.8	557.0	557.4	540.9
8	Civilian aircraft, engines, and parts	105.0	112.5	104.0	113.7	115.3	117.1	116.4
9	Computers, peripherals, and parts	48.1	48.9	49.7	49.2	49.3	47.6	47.0
10	Other	381.5	388.9	384.4	385.9	392.3	392.8	377.5
11	Automotive vehicles, engines, and parts	152.6	159.9	149.1	159.5	169.6	161.4	146.6
12	Consumer goods, except food and automotive	188.4	198.6	193.3	200.3	201.0	199.8	204.6
13	Durable goods	104.0	111.1	109.0	113.5	111.9	110.2	111.3
14	Nondurable goods	84.4	87.5	84.3	86.8	89.1	89.7	93.3
15	Other ²	59.1	64.7	59.2	64.4	65.0	70.2	54.7
16	Exports of services ¹	699.4	722.2	709.5	721.1	721.4	737.0	743.7
17	Transport	87.3	92.3	89.5	92.3	93.1	94.4	92.9
18	Travel (for all purposes including education)	173.1	184.9	178.9	185.3	186.2	189.1	192.7
19	Charges for the use of intellectual property n.e.c.	129.2	130.6	128.9	130.2	130.9	132.3	132.8
20	Other business services ³	273.3	282.7	278.5	281.9	280.6	289.6	292.9
21	Government goods and services n.e.c.	23.6	17.8	20.2	17.5	16.5	17.0	17.6
22	Other	12.9	14.0	13.4	13.7	14.1	14.6	14.8
23	Imports of goods and services	2,770.4	2,875.2	2,822.7	2,893.5	2,883.0	2,901.5	2,786.7
24	Imports of goods ¹	2,302.3	2,385.5	2,341.5	2,405.6	2,393.7	2,401.1	2,283.0
25	Foods, feeds, and beverages	116.0	126.8	120.4	129.7	129.0	127.9	127.7
26	Industrial supplies and materials, except petroleum and products	291.2	314.2	304.4	316.6	316.9	319.0	309.7
27	Durable goods	150.9	168.5	159.1	167.7	170.3	176.7	169.8
28	Nondurable goods	140.3	145.7	145.2	148.9	146.5	142.3	139.9
29	Petroleum and products	387.6	351.1	387.9	359.0	344.6	312.9	221.7
30	Capital goods, except automotive	557.8	595.8	572.3	594.9	604.4	611.6	605.8
31	Civilian aircraft, engines, and parts	46.9	53.3	51.1	53.1	56.7	52.4	54.3
32	Computers, peripherals, and parts	121.2	121.5	115.3	119.0	121.1	130.7	120.7
33	Other	389.7	420.9	405.9	422.8	426.6	428.5	430.7
34	Automotive vehicles, engines, and parts	309.6	328.9	309.9	333.6	334.6	337.4	329.2
35	Consumer goods, except food and automotive	533.9	558.9	539.9	561.9	556.1	578.0	571.4
36	Durable goods	289.2	301.0	287.2	303.1	296.9	316.8	313.0
37	Nondurable goods	244.7	258.0	252.7	258.8	259.1	261.2	258.3
38	Other	106.1	109.8	106.8	109.8	108.3	114.2	117.6
39	Imports of services ¹	468.1	489.7	481.2	487.9	489.3	500.4	503.7
40	Transport	90.8	94.7	92.3	94.1	94.4	98.0	98.1
41	Travel (for all purposes including education)	104.7	113.7	108.0	113.8	114.2	118.8	120.3
42	Charges for the use of intellectual property n.e.c.	39.0	41.6	43.1	41.1	41.1	40.9	42.2
43	Other business services ³	202.3	210.1	207.6	208.8	210.3	213.7	214.2
44	Government goods and services n.e.c.	25.3	23.8	24.3	24.2	23.4	23.2	22.9
45	Other	6.0	5.9	6.0	6.0	5.9	5.9	5.9
	Addenda:							
46	Exports of durable goods	957.3	993.9	962.9	992.1	1,013.9	1,006.6	959.8
47	Exports of nondurable goods	605.5	620.8	612.3	631.1	631.1	608.7	545.3
48	Exports of agricultural goods ⁴	148.3	150.4	155.4	153.3	143.5	149.3	132.3
49	Exports of nonagricultural goods	1,414.6	1,464.4	1,419.9	1,470.0	1,501.6	1,466.0	1,372.9
50	Imports of durable goods	1,360.5	1,449.0	1,381.8	1,454.3	1,460.4	1,499.6	1,476.6
51	Imports of nondurable goods	941.7	936.4	959.7	951.3	933.3	901.5	806.4
52	Imports of nonpetroleum goods	1,914.6	2,034.4	1,953.6	2,046.6	2,049.1	2,088.1	2,061.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Exports of goods and services	2,019.8	2,084.7	2,026.9	2,080.7	2,104.0	2,127.1	2,088.0
2	Exports of goods ¹	1,382.9	1,438.9	1,388.1	1,435.4	1,461.6	1,470.4	1,418.9
3	Foods, feeds, and beverages	104.5	109.6	111.6	106.8	104.3	115.6	105.8
4	Industrial supplies and materials	382.5	397.2	375.9	397.8	408.8	406.4	400.8
5	Durable goods	116.8	121.9	118.5	120.2	123.9	125.2	120.8
6	Nondurable goods	264.7	274.3	257.1	276.4	283.7	280.2	279.0
7	Capital goods, except automotive	519.3	531.9	521.8	530.2	538.0	537.4	520.3
8	Civilian aircraft, engines, and parts	94.2	97.8	91.6	99.3	100.1	100.1	99.2
9	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
10	Other	371.3	378.5	374.8	375.4	381.5	382.4	366.3
11	Automotive vehicles, engines, and parts	145.8	152.0	142.2	151.6	160.9	153.2	139.2
12	Consumer goods, except food and automotive	183.1	195.5	189.9	197.2	197.2	197.6	205.1
13	Durable goods	103.8	110.9	108.4	112.9	111.6	110.6	112.3
14	Nondurable goods	79.7	85.1	82.0	84.8	86.0	87.4	93.1
15	Other ³	51.7	56.9	51.3	56.2	57.0	63.1	51.5
16	Exports of services ¹	636.6	645.2	638.4	644.7	641.6	656.0	667.6
17	Transport	72.3	75.6	74.0	75.3	75.7	77.3	78.1
18	Travel (for all purposes including education)	153.9	161.2	157.6	161.1	161.5	164.5	170.1
19	Charges for the use of intellectual property n.e.c.	120.5	120.1	119.2	119.8	120.0	121.3	122.3
20	Other business services ⁴	256.3	259.6	256.9	260.1	256.7	264.6	268.2
21	Government goods and services n.e.c.	22.3	16.7	18.9	16.3	15.4	16.1	16.6
22	Other	11.3	11.6	11.6	11.6	11.7	11.6	11.7
23	Residual	-2.4	-1.8	-4.1	-1.5	-1.4	0.3	0.3
24	Imports of goods and services	2,440.3	2,537.3	2,474.1	2,541.1	2,535.3	2,598.5	2,610.2
25	Imports of goods ¹	1,991.5	2,072.4	2,017.7	2,077.8	2,071.0	2,123.0	2,127.6
26	Foods, feeds, and beverages	93.1	97.9	94.1	101.0	99.2	97.1	99.3
27	Industrial supplies and materials, except petroleum and products	249.5	265.3	253.0	267.6	268.1	272.4	275.3
28	Durable goods	128.3	144.0	136.3	144.8	143.8	151.2	150.9
29	Nondurable goods	120.8	121.1	116.5	122.6	124.1	121.1	124.2
30	Petroleum and products	225.1	214.9	227.4	211.7	205.3	215.3	221.3
31	Capital goods, except automotive	565.1	604.8	581.4	603.7	612.5	621.5	617.9
32	Civilian aircraft, engines, and parts	41.0	45.7	44.4	45.9	48.1	44.5	46.1
33	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
34	Other	389.7	422.2	407.0	423.7	427.4	430.7	434.2
35	Automotive vehicles, engines, and parts	292.7	312.9	293.3	316.3	319.5	322.2	317.3
36	Consumer goods, except food and automotive	518.6	541.0	522.9	543.1	537.4	560.6	556.7
37	Durable goods	292.2	307.1	292.1	308.0	302.7	325.4	324.1
38	Nondurable goods	227.3	235.1	231.4	236.2	235.6	237.2	234.8
39	Other	98.4	101.0	98.3	101.2	99.6	105.0	109.0
40	Imports of services ¹	448.4	464.4	456.3	462.5	463.7	474.9	482.2
41	Transport	76.8	78.0	76.1	77.8	78.2	80.0	80.5
42	Travel (for all purposes including education)	98.0	105.7	100.3	105.2	105.8	111.3	115.4
43	Charges for the use of intellectual property n.e.c.	36.4	38.2	39.9	37.9	37.7	37.5	38.9
44	Other business services ⁴	206.7	214.2	211.7	213.6	214.1	217.6	218.8
45	Government goods and services n.e.c.	24.5	22.5	22.6	22.4	22.1	22.7	22.7
46	Other	5.5	5.4	5.4	5.4	5.4	5.3	5.4
47	Residual	-49.3	-63.0	-50.1	-63.9	-67.3	-70.5	-67.6
	Addenda:							
48	Exports of durable goods	908.4	941.9	913.1	939.5	959.7	955.1	915.1
49	Exports of nondurable goods	477.4	499.6	478.2	498.3	504.9	517.0	504.9
50	Exports of agricultural goods ⁵	112.8	117.2	119.9	114.2	112.1	122.5	112.4

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
51	Exports of nonagricultural goods	1,271.6	1,323.4	1,268.5	1,323.3	1,352.4	1,349.4	1,308.6
52	Imports of durable goods	1,326.8	1,419.5	1,352.2	1,423.9	1,428.8	1,473.3	1,465.3
53	Imports of nondurable goods	698.7	697.8	701.8	699.2	689.7	700.3	711.3
54	Imports of nonpetroleum goods	1,813.3	1,918.3	1,838.5	1,929.4	1,932.1	1,973.4	1,971.3

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Gross saving	3,034.1	3,149.5	3,000.9	3,148.1	3,220.6	3,228.6	---
2	Net saving	406.8	413.3	302.1	425.9	470.2	455.2	---
3	Net private saving	1,281.1	1,220.4	1,103.2	1,251.5	1,298.0	1,228.9	---
4	Domestic business	673.0	592.1	477.1	595.9	669.8	625.5	---
5	Undistributed corporate profits	801.5	922.2	832.1	939.9	996.2	920.5	---
6	Inventory valuation adjustment, corporate	3.3	-0.5	-24.6	-12.7	4.0	31.5	---
7	Capital consumption adjustment, corporate	-131.8	-329.6	-330.5	-331.3	-330.4	-326.5	-548.7
8	Households and institutions	608.1	628.3	626.1	655.6	628.1	603.4	727.8
9	Personal saving	608.1	628.3	626.1	655.6	628.1	603.4	727.8
10	Net government saving	-874.3	-807.1	-801.0	-825.7	-827.8	-773.7	---
11	Federal	-649.1	-582.3	-560.1	-598.6	-611.0	-559.5	---
12	State and local	-225.1	-224.8	-240.9	-227.1	-216.8	-214.3	---
13	Consumption of fixed capital	2,627.2	2,736.2	2,698.7	2,722.3	2,750.4	2,773.4	2,795.7
14	Private	2,120.8	2,216.3	2,183.5	2,203.8	2,228.6	2,249.2	2,269.5
15	Domestic business	1,693.7	1,762.1	1,735.9	1,753.5	1,771.9	1,787.1	1,804.2
16	Households and institutions	427.1	454.2	447.7	450.3	456.7	462.0	465.2
17	Government	506.4	519.9	515.2	518.5	521.8	524.2	526.3
18	Federal	268.0	274.4	272.1	273.7	275.3	276.7	278.1
19	State and local	238.4	245.5	243.1	244.7	246.5	247.6	248.2
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	2,822.1	2,973.6	2,823.4	2,994.6	3,054.9	3,021.3	---
21	Gross domestic investment	3,244.3	3,441.2	3,289.0	3,434.7	3,498.1	3,543.0	3,548.4
22	Gross private domestic investment	2,648.0	2,851.6	2,714.4	2,843.6	2,905.1	2,943.3	2,960.5
23	Domestic business	2,078.6	2,262.1	2,146.8	2,261.0	2,305.6	2,335.2	2,367.7
24	Households and institutions	569.4	589.5	567.6	582.6	599.5	608.2	592.9
25	Gross government investment	596.3	589.6	574.6	591.0	593.0	599.7	587.9
26	Federal	268.5	253.9	251.0	255.0	253.6	256.1	254.7
27	State and local	327.8	335.7	323.6	336.1	339.4	343.6	333.2
28	Capital account transactions (net) ¹	0.8	0.3	0.5	0.3	0.3	0.3	---
29	Private	7.5	8.3	6.6	7.5	14.0	5.2	---
30	Domestic business	-4.3	5.2	-7.1	-5.7	41.1	-7.6	---
31	Households and institutions	11.8	3.1	13.6	13.2	-27.1	12.8	---
32	Government	-6.6	-8.0	-6.1	-7.2	-13.7	-4.9	---
33	Federal	56.0	55.4	55.6	56.6	54.8	54.4	---
34	State and local	-62.6	-63.3	-61.7	-63.8	-68.6	-59.3	---
35	Net lending or net borrowing (-), NIPAs	-423.0	-468.0	-466.0	-440.3	-443.5	-522.0	---
36	Private	534.5	400.8	388.3	450.8	441.8	322.3	---
37	Domestic business	80.6	-89.1	-104.2	-59.3	-70.6	-122.2	---
38	Households and institutions	453.9	489.9	492.5	510.1	512.4	444.5	---
39	Government	-957.5	-868.8	-854.3	-891.1	-885.3	-844.3	---
40	Federal	-705.6	-617.2	-594.6	-636.4	-644.2	-593.4	---
41	State and local	-252.0	-251.6	-259.7	-254.7	-241.1	-250.9	---
42	Statistical discrepancy	-211.9	-176.0	-177.5	-153.5	-165.7	-207.2	---
	Addenda:							
43	Gross private saving	3,401.9	3,436.7	3,286.7	3,455.3	3,526.6	3,478.1	---
44	Domestic business	2,366.8	2,354.2	2,212.9	2,349.4	2,441.8	2,412.6	---
45	Households and institutions	1,035.2	1,082.5	1,073.8	1,105.9	1,084.8	1,065.4	1,193.1
46	Gross government saving	-367.9	-287.1	-285.8	-307.2	-306.0	-249.5	---
47	Federal	-381.1	-307.9	-288.0	-324.8	-335.8	-282.8	---
48	State and local	13.3	20.7	2.2	17.6	29.8	33.3	---
49	Net domestic investment	617.1	705.0	590.3	712.4	747.7	769.6	752.7
50	Private	527.2	635.3	530.9	639.8	676.4	694.2	691.1

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
51	Domestic business	384.9	500.0	410.9	507.5	533.6	548.0	563.5
52	Households and institutions	142.3	135.3	120.0	132.3	142.8	146.2	127.6
53	Government	89.9	69.7	59.4	72.6	71.2	75.4	61.6
54	Federal	0.5	-20.5	-21.1	-18.8	-21.7	-20.5	-23.4
55	State and local	89.4	90.2	80.5	91.4	92.9	96.0	85.0
56	Gross saving as a percentage of gross national income	17.6	17.7	17.2	17.8	17.9	17.8	---
57	Net saving as a percentage of gross national income	2.4	2.3	1.7	2.4	2.6	2.5	---
58	Disaster losses ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	0.0

Legend / Footnotes:

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

2. Consists of damages to fixed assets.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Private fixed investment	4.7	5.3	0.2	9.5	7.7	4.5	-2.5
2	Nonresidential	3.0	6.3	1.6	9.7	8.9	4.7	-3.4
3	Structures	-0.5	8.2	2.9	12.6	4.8	5.9	-23.1
4	Commercial and health care	3.4	7.7	-8.8	16.5	11.1	12.2	-7.8
5	Manufacturing	-1.3	12.7	2.9	32.3	27.2	24.3	31.3
6	Power and communication	-7.6	11.4	19.8	-16.5	-11.5	-20.0	-19.3
7	Mining exploration, shafts, and wells ¹	0.5	8.2	11.5	26.7	8.3	8.1	-48.7
8	Other structures ²	3.1	1.0	-17.2	19.4	-1.2	20.9	-24.7
9	Equipment	4.6	6.4	-1.0	11.2	11.0	0.6	0.1
10	Information processing equipment	3.0	2.8	-7.7	26.6	-6.9	19.8	-8.0
11	Computers and peripheral equipment	-0.2	-2.4	-39.0	26.6	10.6	-1.5	-29.2
12	Other ³	4.3	4.7	7.5	26.6	-12.4	28.3	0.1
13	Industrial equipment	3.9	12.9	14.1	27.2	27.6	-15.5	-7.9
14	Transportation equipment	6.2	11.7	-0.2	2.9	35.2	-4.8	23.7
15	Other equipment ⁴	5.7	-0.3	-6.4	-10.3	-4.1	3.3	-5.4
16	Intellectual property products	3.4	4.8	4.6	5.5	8.8	10.3	7.8
17	Software ⁵	3.1	3.6	1.5	4.2	8.9	5.1	5.8
18	Research and Development ⁶	3.9	6.9	8.8	8.0	10.6	17.2	12.3
19	Entertainment, literary, and artistic originals	2.5	2.0	2.1	1.5	2.4	5.0	-1.2
20	Residential	11.9	1.6	-5.3	8.8	3.2	3.8	1.3
21	Structures	12.0	1.5	-5.3	8.6	3.2	3.8	1.3
22	Permanent site	25.2	8.7	10.7	9.5	0.1	13.4	1.3
23	Single family	22.6	4.7	7.9	3.5	-3.0	13.8	-1.1
24	Multifamily	40.5	30.6	25.2	41.9	14.9	11.7	12.9
25	Other structures ⁷	4.7	-3.2	-15.3	8.0	5.6	-2.9	1.3
26	Equipment	7.0	5.0	-2.6	16.5	3.6	6.7	1.7
	Addenda:							
27	Private fixed investment in structures	5.7	4.7	-1.5	10.5	4.0	4.8	-11.0
28	Private fixed investment in new structures	5.1	6.2	3.1	9.9	1.2	5.2	-11.2
29	Nonresidential structures ⁸	-0.5	8.2	2.9	12.6	4.8	5.9	-23.1
30	Residential structures ⁹	12.7	4.0	3.3	6.8	-2.9	4.4	4.6
31	Private fixed investment in information processing equipment and software	3.1	3.2	-3.1	14.7	0.8	12.1	-1.3

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. 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, 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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

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

Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Percent change at annual rate:							
1	Private fixed investment	4.7	5.3	0.2	9.5	7.7	4.5	-2.5
	Percentage points at annual rates:							
2	Nonresidential	2.48	5.02	1.28	7.79	7.06	3.78	-2.72
3	Structures	-0.09	1.46	0.51	2.27	0.91	1.07	-4.64
4	Commercial and health care	0.15	0.33	-0.40	0.68	0.47	0.52	-0.36
5	Manufacturing	-0.03	0.23	0.05	0.53	0.48	0.44	0.59
6	Power and communication	-0.32	0.43	0.75	-0.74	-0.47	-0.82	-0.75
7	Mining exploration, shafts, and wells ¹	0.03	0.45	0.58	1.34	0.45	0.44	-3.41
8	Other structures ²	0.08	0.03	-0.48	0.45	-0.03	0.49	-0.71
9	Equipment	1.71	2.36	-0.37	4.14	4.03	0.26	0.04
10	Information processing equipment	0.35	0.31	-0.85	2.59	-0.73	1.93	-0.89
11	Computers and peripheral equipment	-0.01	-0.07	-1.41	0.66	0.29	-0.04	-0.90
12	Other ³	0.36	0.38	0.56	1.93	-1.02	1.97	0.01
13	Industrial equipment	0.32	1.04	1.08	2.11	2.21	-1.48	-0.69
14	Transportation equipment	0.54	1.02	-0.02	0.35	2.87	-0.46	2.06
15	Other equipment ⁴	0.49	-0.02	-0.58	-0.90	-0.32	0.27	-0.44
16	Intellectual property products	0.86	1.21	1.13	1.37	2.13	2.44	1.88
17	Software ⁵	0.36	0.41	0.16	0.48	0.95	0.54	0.61
18	Research and development ⁶	0.42	0.74	0.90	0.85	1.11	1.76	1.30
19	Entertainment, literary, and artistic originals	0.08	0.06	0.06	0.05	0.07	0.14	-0.03
20	Residential	2.22	0.32	-1.09	1.74	0.67	0.77	0.26
21	Structures	2.19	0.30	-1.08	1.68	0.66	0.75	0.26
22	Permanent site	1.64	0.70	0.84	0.78	0.01	1.08	0.11
23	Single family	1.26	0.32	0.52	0.24	-0.21	0.91	-0.08
24	Multifamily	0.38	0.38	0.32	0.54	0.22	0.17	0.19
25	Other structures ⁷	0.55	-0.40	-1.93	0.90	0.65	-0.33	0.14
26	Equipment	0.03	0.02	-0.01	0.05	0.01	0.02	0.01
	Addenda:							
27	Private fixed investment in structures	2.10	1.76	-0.57	3.96	1.57	1.82	-4.38
28	Private fixed investment in new structures	1.66	2.05	1.01	3.31	0.46	1.74	-3.93
29	Nonresidential structures ⁸	-0.09	1.45	0.51	2.26	0.90	1.07	-4.63
30	Residential structures ⁹	1.75	0.60	0.50	1.04	-0.44	0.67	0.70
31	Private fixed investment in information processing equipment and software	0.71	0.72	-0.68	3.06	0.22	2.47	-0.28

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, 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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Private fixed investment	122.387	128.927	125.198	128.079	130.487	131.945	131.126
2	Nonresidential	121.865	129.567	125.591	128.538	131.308	132.833	131.689
3	Structures	96.227	104.115	100.840	103.880	105.113	106.625	99.850
4	Commercial and health care	83.904	90.385	86.022	89.361	91.739	94.419	92.512
5	Manufacturing	78.677	88.684	80.360	86.192	91.538	96.646	103.462
6	Power and communication	86.466	96.360	102.516	97.994	95.046	89.886	85.186
7	Mining exploration, shafts, and wells ¹	166.980	180.686	170.201	180.557	184.183	187.801	158.951
8	Other structures ²	75.012	75.778	72.514	75.796	75.564	79.239	73.822
9	Equipment	147.015	156.476	151.298	155.374	159.494	159.738	159.765
10	Information processing equipment	118.707	122.022	116.410	123.482	121.297	126.898	124.267
11	Computers and peripheral equipment ³	112.889	110.141	104.097	110.415	113.244	112.807	103.490
12	Other ⁴	121.049	126.777	121.337	128.711	124.525	132.537	132.568
13	Industrial equipment	130.014	146.831	137.462	145.975	155.153	148.734	145.695
14	Transportation equipment	327.519	365.715	351.147	353.669	381.341	376.702	397.245
15	Other equipment ⁵	132.277	131.916	135.040	131.427	130.072	131.126	129.310
16	Intellectual property products	113.278	118.755	115.595	117.153	119.655	122.616	124.941
17	Software ⁶	115.221	119.400	116.848	118.064	120.597	122.092	123.813
18	Research and development ⁷	109.488	117.034	112.746	114.925	117.845	122.619	126.223
19	Entertainment, literary, and artistic originals	119.751	122.145	121.066	121.514	122.245	123.752	123.380
20	Residential	124.521	126.497	123.725	126.348	127.360	128.557	128.973
21	Structures	124.593	126.498	123.757	126.343	127.354	128.536	128.950
22	Permanent site	143.800	156.344	152.471	155.953	155.990	160.962	161.489
23	Single family	153.714	160.953	159.222	160.596	159.386	164.606	164.145
24	Multifamily	108.020	141.046	128.727	140.487	145.450	149.521	154.124
25	Other structures ⁸	114.495	110.805	108.663	110.779	112.300	111.476	111.831
26	Equipment	120.214	126.270	121.642	126.364	127.498	129.577	130.121
	Addenda:							
27	Private fixed investment in structures	109.405	114.499	111.480	114.303	115.430	116.783	113.434
28	Private fixed investment in new structures	106.795	113.453	110.926	113.578	113.925	115.383	111.992
29	Nonresidential structures ⁹	96.190	104.031	100.770	103.796	105.022	106.535	99.772
30	Residential structures ¹⁰	122.737	127.635	126.186	128.288	127.340	128.725	130.195
31	Private fixed investment in information processing equipment and software	116.993	120.758	116.718	120.777	121.022	124.516	124.113

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, .0000051; 1961, .0000093; 1962, .00017; 1963, .000056. 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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

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

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Private fixed investment	103.822	106.050	105.461	105.752	106.344	106.643	106.883
2	Nonresidential	103.186	104.448	104.059	104.370	104.643	104.719	104.872
3	Structures	108.416	111.143	110.452	110.843	111.489	111.788	111.769
4	Commercial and health care	103.130	106.008	105.156	105.717	106.448	106.710	107.380
5	Manufacturing	104.447	107.804	107.055	107.411	108.290	108.462	109.218
6	Power and communication	115.463	117.373	116.312	117.059	117.683	118.437	118.607
7	Mining exploration, shafts, and wells ¹	111.612	113.616	113.659	113.636	113.766	113.402	111.828
8	Other structures ²	104.062	108.743	107.373	107.814	109.264	110.522	111.447
9	Equipment	100.263	100.898	100.477	100.754	101.025	101.334	101.647
10	Information processing equipment	94.249	94.124	94.038	94.200	94.157	94.101	94.506
11	Computers and peripheral equipment	89.527	89.503	89.298	89.576	89.535	89.605	89.504
12	Other ³	96.250	96.091	96.049	96.168	96.124	96.021	96.604
13	Industrial equipment	106.115	106.861	106.543	106.852	107.060	106.990	106.859
14	Transportation equipment	98.722	99.796	99.023	99.291	99.986	100.884	100.997
15	Other equipment ⁴	102.836	103.910	103.332	103.743	104.024	104.541	105.419
16	Intellectual property products	103.693	104.897	104.770	105.076	105.090	104.652	104.676
17	Software ⁵	99.543	99.438	99.605	99.745	99.656	98.744	98.689
18	Research and development ⁶	109.650	112.372	111.956	112.417	112.497	112.620	112.520
19	Entertainment, literary, and artistic originals	99.585	100.836	100.548	100.982	101.171	100.643	101.415
20	Residential	106.448	112.688	111.244	111.450	113.400	114.657	115.270
21	Structures	106.780	113.245	111.717	111.979	113.984	115.300	115.945
22	Permanent site	105.499	112.050	110.430	110.243	112.862	114.665	115.929
23	Single family	105.466	113.303	111.295	111.061	114.305	116.549	118.123
24	Multifamily	104.876	105.266	105.254	105.280	105.273	105.260	105.266
25	Other structures ⁷	107.467	113.855	112.401	112.999	114.539	115.483	115.647
26	Equipment	91.499	87.143	89.574	87.194	86.632	85.171	84.345
	Addenda:							
27	Private fixed investment in structures	107.614	112.297	111.175	111.499	112.847	113.669	113.996
28	Private fixed investment in new structures	108.003	112.081	111.031	111.263	112.651	113.377	113.649
29	Nonresidential structures ⁸	108.446	111.174	110.484	110.878	111.523	111.810	111.786
30	Residential structures ⁹	107.417	113.112	111.620	111.657	113.952	115.221	115.845
31	Private fixed investment in information processing equipment and software	96.834	96.718	96.758	96.908	96.843	96.363	96.540

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, 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.

Bureau of Economic Analysis
Table 5.3.5. Private Fixed Investment by Type
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Private fixed investment	2,573.9	2,769.6	2,674.3	2,743.4	2,810.6	2,850.0	2,838.7
2	Nonresidential	2,054.0	2,210.5	2,134.6	2,191.2	2,244.3	2,272.0	2,255.7
3	Structures	457.2	506.9	487.9	504.4	513.3	522.1	488.9
4	Commercial and health care	109.6	121.4	114.6	119.6	123.7	127.6	125.8
5	Manufacturing	46.3	53.8	48.4	52.1	55.8	59.0	63.6
6	Power and communication	95.6	108.2	114.1	109.8	107.1	101.9	96.7
7	Mining exploration, shafts, and wells ¹	139.7	153.9	145.0	153.8	157.0	159.6	133.2
8	Other structures ²	65.9	69.6	65.8	69.0	69.7	74.0	69.5
9	Equipment	949.7	1,017.3	979.5	1,008.6	1,038.2	1,042.9	1,046.3
10	Information processing equipment	286.5	294.1	280.3	297.9	292.5	305.8	300.7
11	Computers and peripheral equipment	77.6	75.7	71.4	75.9	77.9	77.6	71.1
12	Other ³	208.9	218.4	209.0	221.9	214.6	228.2	229.6
13	Industrial equipment	209.8	238.6	222.7	237.2	252.6	242.0	236.8
14	Transportation equipment	228.2	257.6	245.3	247.8	269.0	268.1	283.1
15	Other equipment ⁴	225.3	227.0	231.1	225.8	224.1	227.0	225.7
16	Intellectual property products	647.1	686.3	667.2	678.2	692.7	706.9	720.5
17	Software ⁵	294.5	304.9	298.9	302.4	308.6	309.6	313.8
18	Research and development ⁶	274.9	301.2	289.1	295.9	303.6	316.2	325.3
19	Entertainment, literary, and artistic originals	77.7	80.2	79.3	79.9	80.5	81.1	81.5
20	Residential	519.9	559.1	539.7	552.2	566.4	578.0	583.0
21	Structures	510.8	549.9	530.7	543.0	557.2	568.8	573.9
22	Permanent site	203.1	234.5	225.3	230.1	235.6	247.0	250.5
23	Single family	170.8	192.1	186.7	187.9	191.9	202.1	204.2
24	Multifamily	32.3	42.4	38.7	42.2	43.7	44.9	46.3
25	Other structures ⁷	307.7	315.4	305.3	312.9	321.6	321.8	323.3
26	Equipment	9.1	9.1	9.1	9.2	9.2	9.2	9.1
Addenda:								
27	Private fixed investment in structures	967.9	1,056.9	1,018.6	1,047.4	1,070.5	1,091.0	1,062.7
28	Private fixed investment in new structures	842.9	929.0	899.7	923.1	937.5	955.6	929.8
29	Nonresidential structures ⁸	456.9	506.4	487.4	503.9	512.8	521.5	488.3
30	Residential structures ⁹	386.0	422.6	412.3	419.3	424.7	434.1	441.5
31	Private fixed investment in information processing equipment and software	581.0	599.0	579.2	600.3	601.1	615.4	614.5

Legend / Footnotes:

1. Includes petroleum and mineral exploration.
2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
3. 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, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

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

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Private fixed investment	2,479.2	2,611.7	2,536.1	2,594.5	2,643.3	2,672.8	2,656.2
2	Nonresidential	1,990.6	2,116.4	2,051.5	2,099.6	2,144.8	2,169.8	2,151.1
3	Structures	421.7	456.2	441.9	455.2	460.6	467.2	437.6
4	Commercial and health care	106.3	114.5	109.0	113.2	116.2	119.6	117.2
5	Manufacturing	44.3	49.9	45.2	48.5	51.5	54.4	58.2
6	Power and communication	82.8	92.3	98.2	93.9	91.0	86.1	81.6
7	Mining exploration, shafts, and wells ¹	125.2	135.5	127.6	135.4	138.1	140.8	119.2
8	Other structures ²	63.4	64.0	61.3	64.0	63.8	66.9	62.4
9	Equipment	947.2	1,008.2	974.8	1,001.1	1,027.6	1,029.2	1,029.4
10	Information processing equipment	304.0	312.5	298.1	316.2	310.6	325.0	318.2
11	Computers and peripheral equipment ³	---	---	---	---	---	---	---
12	Other ⁴	217.0	227.3	217.6	230.8	223.3	237.6	237.7
13	Industrial equipment	197.7	223.3	209.0	222.0	235.9	226.2	221.6
14	Transportation equipment	231.1	258.1	247.8	249.6	269.1	265.8	280.3
15	Other equipment ⁵	219.0	218.4	223.6	217.6	215.4	217.1	214.1
16	Intellectual property products	624.1	654.2	636.8	645.4	659.2	675.5	688.3
17	Software ⁶	295.9	306.6	300.0	303.2	309.7	313.5	317.9
18	Research and development ⁷	250.7	268.0	258.2	263.2	269.9	280.8	289.1
19	Entertainment, literary, and artistic originals	78.0	79.6	78.8	79.1	79.6	80.6	80.4
20	Residential	488.4	496.2	485.3	495.6	499.6	504.3	505.9
21	Structures	478.3	485.7	475.1	485.1	488.9	493.5	495.1
22	Permanent site	192.5	209.3	204.1	208.8	208.8	215.5	216.2
23	Single family	161.9	169.5	167.7	169.2	167.9	173.4	172.9
24	Multifamily	30.8	40.3	36.7	40.1	41.5	42.7	44.0
25	Other structures ⁸	286.3	277.1	271.7	277.0	280.8	278.8	279.6
26	Equipment	10.0	10.5	10.1	10.5	10.6	10.8	10.8
27	Residual	-7.9	-7.8	-6.3	-7.6	-7.9	-8.9	-10.3
	Addenda:							
28	Private fixed investment in structures	899.5	941.3	916.5	939.7	949.0	960.1	932.6
29	Private fixed investment in new structures	780.4	829.1	810.6	830.0	832.5	843.2	818.4
30	Nonresidential structures ⁹	421.3	455.6	441.3	454.6	460.0	466.6	437.0
31	Residential structures ¹⁰	359.4	373.7	369.5	375.6	372.8	376.9	381.2
32	Private fixed investment in information processing equipment and software	600.0	619.3	598.6	619.4	620.7	638.6	636.5

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

7. 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, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
2	Farm	12.4	7.9	3.1	8.4	11.1	9.1	7.4
3	Mining, utilities, and construction	-1.8	0.7	-21.7	10.9	10.2	3.4	-6.9
4	Manufacturing	8.6	17.7	13.8	31.7	13.3	11.9	26.3
5	Durable goods industries	12.2	20.6	17.4	21.5	18.1	25.3	21.5
6	Nondurable goods industries	-3.7	-2.9	-3.5	10.2	-4.8	-13.4	4.8
7	Wholesale trade	24.1	36.8	38.8	25.8	33.7	49.1	58.5
8	Durable goods industries	16.6	24.7	28.1	27.8	25.0	17.7	29.1
9	Nondurable goods industries	7.5	12.2	10.6	-2.0	8.7	31.4	29.4
10	Retail trade	31.0	12.3	4.4	16.4	16.3	12.3	23.7
11	Motor vehicle and parts dealers	19.0	4.8	-7.0	14.3	9.6	2.2	-5.7
12	Food and beverage stores	1.3	0.7	0.3	-0.3	1.3	1.4	3.5
13	General merchandise stores	3.1	0.0	3.0	-2.0	1.3	-2.3	5.2
14	Other retail stores	7.6	6.9	8.0	4.5	4.1	11.0	20.7
15	Other industries	-0.1	6.6	1.7	7.1	9.9	7.5	13.0
	Addenda:							
16	Change in private inventories	74.1	82.0	40.1	100.3	94.5	93.3	121.9
17	Durable goods industries	51.3	51.9	40.6	65.0	55.1	46.8	51.4
18	Nondurable goods industries	22.7	30.2	-0.5	35.3	39.3	46.6	70.5
19	Nonfarm industries	61.7	74.1	37.0	91.8	83.4	84.3	114.5
20	Nonfarm change in book value ¹	67.6	72.4	94.2	117.1	53.3	24.9	-1.1
21	Nonfarm inventory valuation adjustment ²	-5.9	1.7	-57.2	-25.2	30.1	59.3	115.7
22	Wholesale trade	24.1	36.8	38.8	25.8	33.7	49.1	58.5
23	Merchant wholesale trade	24.7	37.5	41.5	25.2	35.2	48.0	54.4
24	Durable goods industries	16.2	23.6	25.8	29.4	22.2	17.1	25.5
25	Nondurable goods industries	8.5	13.8	15.7	-4.2	12.9	30.9	28.9
26	Nonmerchant wholesale trade	-0.6	-0.6	-2.8	0.6	-1.5	1.1	4.1

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
2	Farm	7.6	5.5	2.2	4.8	8.3	6.8	5.9
3	Mining, utilities, and construction	-1.6	0.9	-17.4	8.9	8.9	3.1	-6.7
4	Manufacturing	7.3	14.9	11.8	27.6	11.6	8.5	23.7
5	Durable goods industries	11.3	18.7	15.6	19.9	16.5	23.0	20.1
6	Nondurable goods industries	-3.1	-2.6	-2.5	8.3	-3.5	-12.6	4.1
7	Wholesale trade	21.4	32.0	33.2	22.4	29.5	42.9	53.1
8	Durable goods industries	15.4	22.8	26.1	25.7	23.1	16.5	27.2
9	Nondurable goods industries	6.6	10.1	8.3	-1.2	7.5	25.6	25.9
10	Retail trade	28.4	11.2	4.0	14.8	14.6	11.3	22.3
11	Motor vehicle and parts dealers	17.6	4.4	-6.4	13.2	8.7	2.1	-5.3
12	Food and beverage stores	1.1	0.6	0.3	-0.3	1.1	1.2	2.9
13	General merchandise stores	2.9	0.0	2.7	-1.8	1.2	-2.1	4.7
14	Other retail stores	7.0	6.3	7.3	4.1	3.8	10.2	19.7
15	Other industries	-0.1	5.9	1.6	6.3	8.7	7.0	12.2
16	Residual	-1.2	-2.0	-2.6	-3.1	-2.1	-0.8	-0.4
	Addenda:							
17	Change in private inventories	63.5	70.6	35.2	84.8	82.2	80.0	110.3
18	Durable goods industries	47.8	47.8	37.2	60.3	50.7	43.1	48.1
19	Nondurable goods industries	18.4	25.1	1.0	27.8	33.6	38.0	62.5
20	Nonfarm industries	55.2	65.2	33.3	80.7	73.7	73.3	105.5
21	Wholesale trade	21.4	32.0	33.2	22.4	29.5	42.9	53.1
22	Merchant wholesale trade	22.2	32.9	36.0	22.2	31.1	42.3	49.8
23	Durable goods industries	15.1	21.9	23.9	27.3	20.6	15.9	23.9
24	Nondurable goods industries	7.5	11.5	12.6	-3.0	11.0	25.6	25.5
25	Nonmerchant wholesale trade	-0.5	-0.5	-2.2	0.5	-1.2	0.9	3.4

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 quarterly totals

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2014				2015
		I	II	III	IV	I
1	Private inventories ¹	2,488.8	2,516.9	2,517.5	2,496.0	2,472.3
2	Farm	257.8	258.9	253.4	257.7	254.9
3	Mining, utilities, and construction	94.1	96.4	93.8	92.5	83.6
4	Manufacturing	744.3	752.5	749.6	728.1	713.5
5	Durable goods industries	428.7	436.3	439.8	442.9	441.8
6	Nondurable goods industries	315.6	316.2	309.7	285.2	271.7
7	Wholesale trade	664.5	673.2	676.0	675.6	676.3
8	Durable goods industries	360.5	368.2	375.3	377.7	380.9
9	Nondurable goods industries	304.0	305.1	300.7	297.9	295.3
10	Retail trade	564.5	570.9	577.0	574.4	577.6
11	Motor vehicle and parts dealers	176.3	179.5	183.3	181.1	181.6
12	Food and beverage stores	51.2	52.0	52.4	52.9	52.3
13	General merchandise stores	93.6	93.8	94.4	93.7	94.0
14	Other retail stores	243.5	245.6	246.8	246.6	249.7
15	Other industries	163.5	165.1	167.8	167.7	166.4
	Addenda:					
16	Private inventories	2,488.8	2,516.9	2,517.5	2,496.0	2,472.3
17	Durable goods industries	1,056.0	1,075.0	1,090.4	1,094.0	1,097.8
18	Nondurable goods industries	1,432.8	1,441.9	1,427.1	1,402.0	1,374.5
19	Nonfarm industries	2,230.9	2,258.1	2,264.1	2,238.2	2,217.3
20	Wholesale trade	664.5	673.2	676.0	675.6	676.3
21	Merchant wholesale trade	554.2	562.2	566.4	572.1	576.3
22	Durable goods industries	312.8	320.8	327.1	329.6	332.6
23	Nondurable goods industries	241.4	241.4	239.3	242.5	243.7
24	Nonmerchant wholesale trade	110.3	111.1	109.6	103.4	100.0
25	Final sales of domestic business ²	968.4	984.4	1,001.9	1,010.6	1,007.2
26	Final sales of goods and structures of domestic business ²	525.2	537.1	549.6	550.0	541.4
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.57	2.56	2.51	2.47	2.45
28	Nonfarm inventories to final sales	2.30	2.29	2.26	2.21	2.20
29	Nonfarm inventories to final sales of goods and structures	4.25	4.20	4.12	4.07	4.10

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 quarterly totals

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2014				2015
		I	II	III	IV	I
1	Private inventories ¹	2,108.5	2,129.7	2,150.3	2,170.3	2,197.9
2	Farm	173.5	174.7	176.7	178.4	179.9
3	Mining, utilities, and construction	77.0	79.3	81.5	82.2	80.6
4	Manufacturing	638.2	645.1	648.0	650.1	656.1
5	Durable goods industries	395.7	400.7	404.8	410.5	415.6
6	Nondurable goods industries	245.9	248.0	247.1	244.0	245.0
7	Wholesale trade	567.6	573.2	580.6	591.3	604.6
8	Durable goods industries	333.9	340.4	346.1	350.3	357.0
9	Nondurable goods industries	237.5	237.2	239.0	245.4	251.9
10	Retail trade	510.5	514.2	517.9	520.7	526.3
11	Motor vehicle and parts dealers	162.7	165.9	168.1	168.6	167.3
12	Food and beverage stores	43.1	43.1	43.3	43.6	44.4
13	General merchandise stores	84.5	84.0	84.3	83.8	85.0
14	Other retail stores	220.6	221.6	222.5	225.1	230.0
15	Other industries	144.7	146.2	148.4	150.2	153.2
16	Residual	-10.6	-11.4	-11.5	-11.8	-12.0
	Addenda:					
17	Private inventories	2,108.5	2,129.7	2,150.3	2,170.3	2,197.9
18	Durable goods industries	979.1	994.2	1,006.9	1,017.7	1,029.7
19	Nondurable goods industries	1,139.7	1,146.7	1,155.1	1,164.6	1,180.2
20	Nonfarm industries	1,938.8	1,959.0	1,977.4	1,995.7	2,022.1
21	Wholesale trade	567.6	573.2	580.6	591.3	604.6
22	Merchant wholesale trade	479.0	484.5	492.3	502.9	515.3
23	Durable goods industries	289.9	296.7	301.9	305.9	311.8
24	Nondurable goods industries	191.8	191.1	193.8	200.2	206.6
25	Nonmerchant wholesale trade	88.9	89.0	88.7	89.0	89.8
26	Final sales of domestic business ²	905.1	914.7	928.1	936.9	934.2
27	Final sales of goods and structures of domestic business ²	503.9	513.2	524.0	526.7	519.7
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.33	2.33	2.32	2.32	2.35
29	Nonfarm inventories to final sales	2.14	2.14	2.13	2.13	2.16
30	Nonfarm inventories to final sales of goods and structures	3.85	3.82	3.77	3.79	3.89

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

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2014				2015
		I	II	III	IV	I
1	Private inventories ¹	118.033	118.181	117.079	115.007	112.485
2	Farm	148.634	148.208	143.365	144.440	141.674
3	Mining, utilities, and construction	122.199	121.591	115.099	112.488	103.730
4	Manufacturing	116.617	116.641	115.669	111.986	108.754
5	Durable goods industries	108.341	108.898	108.661	107.885	106.318
6	Nondurable goods industries	128.320	127.483	125.330	116.882	110.895
7	Wholesale trade	117.069	117.443	116.421	114.241	111.849
8	Durable goods industries	107.954	108.165	108.414	107.824	106.690
9	Nondurable goods industries	128.042	128.639	125.805	121.377	117.241
10	Retail trade	110.584	111.021	111.414	110.307	109.748
11	Motor vehicle and parts dealers	108.416	108.183	109.025	107.395	108.514
12	Food and beverage stores	118.598	120.724	120.903	121.317	117.809
13	General merchandise stores	110.737	111.614	112.002	111.777	110.668
14	Other retail stores	110.389	110.826	110.924	109.586	108.563
15	Other industries	113.003	112.885	113.082	111.674	108.599
	Addenda:					
16	Private inventories	118.033	118.181	117.079	115.007	112.485
17	Durable goods industries	107.851	108.130	108.296	107.498	106.613
18	Nondurable goods industries	125.712	125.746	123.551	120.389	116.463
19	Nonfarm industries	115.068	115.266	114.500	112.151	109.656
20	Wholesale trade	117.069	117.443	116.421	114.241	111.849
21	Merchant wholesale trade	115.705	116.021	115.040	113.763	111.825
22	Durable goods industries	107.903	108.111	108.353	107.774	106.664
23	Nondurable goods industries	125.823	126.301	123.435	121.104	117.940
24	Nonmerchant wholesale trade	124.053	124.736	123.496	116.266	111.308

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	National income without capital consumption adjustment	14,564.4	15,318.3	14,982.0	15,222.0	15,494.0	15,575.3	---
2	Domestic industries	14,340.1	15,106.6	14,771.0	15,008.6	15,264.1	15,382.8	---
3	Private industries	12,634.8	13,383.0	13,055.8	13,287.8	13,538.5	13,649.7	---
4	Agriculture, forestry, fishing, and hunting	180.6	169.1	161.0	179.0	167.6	168.7	---
5	Mining	241.3	268.8	273.1	261.4	273.9	266.7	---
6	Utilities	177.1	214.8	209.1	215.6	221.8	212.8	---
7	Construction	630.5	676.7	660.3	670.3	681.7	694.5	---
8	Manufacturing	1,578.1	1,714.5	1,642.5	1,712.8	1,743.0	1,759.9	---
9	Durable goods	902.3	985.4	950.2	975.4	1,002.2	1,013.6	---
10	Nondurable goods	675.7	729.2	692.3	737.4	740.8	746.3	---
11	Wholesale trade	890.6	931.3	908.7	917.7	944.4	954.3	---
12	Retail trade	1,013.7	1,053.5	1,029.8	1,048.0	1,055.1	1,081.1	---
13	Transportation and warehousing	435.0	475.0	465.6	478.1	479.8	476.6	---
14	Information	519.2	573.4	560.5	580.3	574.9	578.1	---
15	Finance, insurance, real estate, rental, and leasing	2,597.8	2,710.2	2,638.0	2,642.8	2,794.1	2,765.8	---
16	Professional and business services ¹	1,956.4	2,066.8	2,026.8	2,064.5	2,066.4	2,109.5	---
17	Educational services, health care, and social assistance	1,429.5	1,489.1	1,461.8	1,484.3	1,494.6	1,515.6	---
18	Arts, entertainment, recreation, accommodation, and food services	569.3	609.0	593.9	605.0	609.4	627.7	---
19	Other services, except government	415.8	430.8	424.7	428.0	431.9	438.5	---
20	Government	1,705.2	1,723.7	1,715.1	1,720.8	1,725.6	1,733.1	---
21	Rest of the world	224.3	211.7	211.0	213.5	229.9	192.5	---

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).

Bureau of Economic Analysis
Table 6.16D. Corporate Profits by Industry
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	2,089.8	1,942.1	2,106.2	2,170.7	2,140.3	---
2	Domestic industries	1,703.8	1,695.8	1,544.6	1,712.2	1,760.3	1,766.0	---
3	Financial ¹	490.0	448.6	418.7	452.0	468.1	455.6	---
4	Nonfinancial	1,213.8	1,247.2	1,125.9	1,260.2	1,292.2	1,310.3	---
5	Rest of the world	403.1	394.1	397.5	393.9	410.4	374.3	---
6	Receipts from the rest of the world	657.1	668.8	668.7	671.4	685.8	649.3	---
7	Less: Payments to the rest of the world	254.0	274.8	271.2	277.5	275.4	275.0	---
8	Corporate profits with inventory valuation adjustment	2,238.7	2,419.5	2,272.6	2,437.4	2,501.1	2,466.8	---
9	Domestic industries	1,835.6	2,025.4	1,875.1	2,043.5	2,090.7	2,092.5	---
10	Financial	533.5	511.0	480.8	514.5	530.7	517.7	---
11	Federal Reserve banks	79.6	92.5	88.7	93.1	94.2	94.0	---
12	Other financial ²	453.9	418.5	392.2	421.4	436.5	423.8	---
13	Nonfinancial	1,302.1	1,514.5	1,394.2	1,528.9	1,560.0	1,574.7	---
14	Utilities	20.9	47.5	42.3	50.4	54.5	42.9	---
15	Manufacturing	402.4	497.1	432.5	504.4	523.7	527.9	---
16	Durable goods	206.3	262.5	234.8	257.4	277.1	281.0	---
17	Fabricated metal products	23.3	26.8	24.9	25.6	28.5	28.2	---
18	Machinery	33.2	37.2	34.6	37.8	39.6	36.6	---
19	Computer and electronic products	43.7	57.1	51.7	55.4	57.9	63.5	---
20	Electrical equipment, appliances, and components	13.1	20.0	18.8	19.9	20.7	20.6	---
21	Motor vehicles, bodies and trailers, and parts	22.7	32.6	27.1	33.4	32.6	37.4	---
22	Other durable goods ³	70.2	88.9	77.8	85.3	97.7	94.7	---
23	Nondurable goods	196.1	234.6	197.7	247.0	246.7	246.9	---
24	Food and beverage and tobacco products	54.2	59.5	46.7	58.9	64.8	67.8	---
25	Petroleum and coal products	42.9	59.2	51.7	62.0	62.6	60.5	---
26	Chemical products	66.3	75.4	68.7	82.9	73.0	76.9	---
27	Other nondurable goods ⁴	32.8	40.5	30.6	43.3	46.3	41.7	---
28	Wholesale trade	154.5	165.5	152.0	157.6	174.4	178.1	---
29	Retail trade	171.2	178.3	168.1	176.7	175.8	192.6	---
30	Transportation and warehousing	62.6	78.1	73.6	83.5	82.1	73.1	---
31	Information	108.3	130.9	123.0	142.9	129.1	128.5	---
32	Other nonfinancial ⁵	382.2	417.1	402.6	413.4	420.5	431.7	---
33	Rest of the world	403.1	394.1	397.5	393.9	410.4	374.3	---

Legend / Footnotes:

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

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

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

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

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

Note. Estimates in this table are based on the 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: April 29, 2015 - Next Release Date May 29, 2015

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
	Current dollars:							
1	Gross domestic product	52,923	54,575	53,549	54,349	55,090	55,307	55,236
2	Gross national product	53,631	55,239	54,212	55,019	55,810	55,908	---
3	Personal income	44,713	46,146	45,508	45,982	46,362	46,729	47,117
4	Disposable personal income	39,468	40,686	40,130	40,602	40,884	41,124	41,469
5	Personal consumption expenditures	36,247	37,379	36,849	37,232	37,568	37,864	37,795
6	Goods	12,155	12,434	12,224	12,434	12,557	12,521	12,225
7	Durable goods	3,943	4,081	3,966	4,072	4,133	4,152	4,127
8	Nondurable goods	8,212	8,353	8,258	8,362	8,424	8,369	8,098
9	Services	24,092	24,945	24,625	24,797	25,012	25,343	25,570
	Chained (2009) dollars:							
10	Gross domestic product	49,584	50,398	49,740	50,216	50,726	50,905	50,853
11	Gross national product	50,191	50,955	50,300	50,778	51,333	51,405	---
12	Disposable personal income	36,772	37,407	37,105	37,325	37,469	37,729	38,235
13	Personal consumption expenditures	33,770	34,367	34,071	34,227	34,431	34,738	34,848
14	Goods	11,444	11,752	11,557	11,704	11,815	11,931	11,918
15	Durable goods	4,163	4,418	4,257	4,392	4,481	4,540	4,546
16	Nondurable goods	7,331	7,409	7,358	7,385	7,417	7,477	7,460
17	Services	22,324	22,617	22,512	22,524	22,618	22,811	22,930
18	Population (midperiod, thousands)	316,839	319,173	318,288	318,833	319,470	320,100	320,623

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Motor vehicle output	4.8	8.9	3.3	21.3	27.2	-17.6	-5.5
2	Auto output	-1.1	0.5	-7.2	-12.7	43.2	-21.5	-38.6
3	Truck output	7.9	12.9	8.6	39.7	21.2	-16.0	11.7
4	Final sales of domestic product	7.1	11.2	18.8	21.3	24.8	-11.2	-6.2
5	Personal consumption expenditures	5.7	8.7	6.6	22.4	13.6	4.0	-3.2
6	New motor vehicles	4.3	5.3	0.2	18.7	9.2	-1.3	-1.3
7	Autos	0.6	-2.1	-25.7	14.0	7.3	-1.5	-30.1
8	Light trucks (including utility vehicles)	6.8	9.8	19.7	21.4	10.2	-1.2	17.4
9	Net purchases of used autos and used light trucks	9.1	16.9	23.0	31.3	24.0	16.7	-7.2
10	Used autos	9.7	17.7	20.3	35.5	24.0	16.3	-10.2
11	Used light trucks (including utility vehicles)	8.6	16.3	25.3	27.9	23.9	17.0	-4.6
12	Private fixed investment	10.3	10.9	8.4	27.2	8.3	-8.2	13.4
13	New motor vehicles	9.9	9.8	9.4	29.4	6.4	-4.1	16.2
14	Autos	8.2	2.5	-9.0	30.6	-2.2	3.5	-11.0
15	Trucks	11.0	14.3	21.9	28.7	11.5	-8.0	33.9
16	Light trucks (including utility vehicles)	15.7	13.1	27.8	24.8	0.5	-6.6	42.3
17	Other	-0.8	17.7	5.8	41.4	50.3	-11.6	12.7
18	Net purchases of used autos and used light trucks	9.0	7.1	12.2	35.2	1.7	7.4	23.5
19	Used autos	8.6	3.7	-7.5	40.4	-2.9	11.7	-5.4
20	Used light trucks (including utility vehicles)	9.4	10.4	33.6	30.8	5.9	3.7	54.1
21	Gross government investment	-1.2	15.0	-3.6	33.5	29.3	9.4	-5.5
22	Autos	-1.9	7.0	-10.1	28.7	11.1	-12.6	-35.9
23	Trucks	-1.1	16.8	-2.1	34.6	33.3	14.0	0.9
24	Net exports	---	---	---	---	---	---	---
25	Exports	3.8	3.2	-13.6	52.5	29.4	-36.5	-40.8
26	Autos	7.5	8.9	-8.2	60.4	23.4	-36.2	-42.4
27	Trucks	-0.4	-3.6	-20.2	42.6	37.9	-36.7	-38.7
28	Imports	5.1	2.7	-25.3	44.4	-9.9	12.8	2.9
29	Autos	10.4	1.3	-28.4	51.2	-9.2	18.2	14.5
30	Trucks	-2.5	5.0	-20.1	34.8	-10.9	5.1	-12.9
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	6.9	9.5	6.8	24.3	12.2	0.0	2.0
43	Private fixed investment in new autos and new light trucks	12.1	8.3	10.1	27.2	-0.7	-2.4	16.9
44	Domestic output of new autos ²	4.4	-1.4	-22.2	-2.8	34.0	-3.3	-26.2
45	Sales of imported new autos ³	4.2	3.3	-15.0	42.8	-2.5	-17.7	-13.4

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	
1	Motor vehicle output	169.366	184.460	174.599	183.242	194.609	185.389	182.793
2	Auto output	152.010	152.812	152.070	147.009	160.814	151.357	133.981
3	Truck output	179.663	202.876	187.854	204.230	214.273	205.146	210.899
4	Final sales of domestic product	150.003	166.848	157.569	165.361	174.778	169.687	166.993
5	Personal consumption expenditures	119.948	130.335	123.121	129.512	133.697	135.010	133.923
6	New motor vehicles	140.203	147.583	141.418	147.614	150.903	150.399	149.904
7	Autos	127.323	124.611	120.615	124.624	126.849	126.355	115.525
8	Light trucks (including utility vehicles)	149.806	164.504	156.757	164.548	168.611	168.099	174.981
9	Net purchases of used autos and used light trucks	89.377	104.525	95.588	102.325	107.968	112.218	110.150
10	Used autos	95.268	112.116	101.921	109.973	116.051	120.520	117.329
11	Used light trucks (including utility vehicles)	84.937	98.815	90.814	96.577	101.893	105.976	104.728
12	Private fixed investment	470.953	522.074	496.532	527.265	537.920	526.581	543.458
13	New motor vehicles	196.631	215.831	204.492	218.095	221.514	219.223	227.617
14	Autos	177.186	181.703	172.886	184.813	183.771	185.343	180.006
15	Trucks	211.558	241.778	228.534	243.417	250.157	245.006	263.556
16	Light trucks (including utility vehicles)	219.072	247.871	238.600	252.180	252.503	248.202	271.079
17	Other	191.924	225.884	202.193	220.490	244.124	236.727	243.918
18	Net purchases of used autos and used light trucks	79.285	84.941	79.691	85.935	86.294	87.842	92.609
19	Used autos	86.659	89.838	83.960	91.398	90.726	93.269	91.976
20	Used light trucks (including utility vehicles)	73.443	81.053	76.301	81.601	82.773	83.535	93.072
21	Gross government investment	84.402	97.090	88.391	95.015	101.329	103.624	102.157
22	Autos	78.128	83.576	79.303	84.463	86.706	83.831	75.013
23	Trucks	85.910	100.332	90.585	97.562	104.840	108.342	108.593
24	Net exports	---	---	---	---	---	---	---
25	Exports	182.521	188.401	173.053	192.320	205.105	183.125	160.600
26	Autos	196.351	213.858	195.693	220.225	232.104	207.411	180.655
27	Trucks	168.094	162.042	149.602	163.469	177.131	157.967	139.801
28	Imports	186.281	191.269	179.370	196.638	191.598	197.468	198.888
29	Autos	192.905	195.431	180.937	200.655	195.884	204.248	211.287
30	Trucks	176.213	184.941	176.792	190.500	185.088	187.384	181.037
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	156.331	171.253	161.963	171.013	176.024	176.012	176.873
43	Private fixed investment in new autos and new light trucks	197.525	213.963	204.939	217.661	217.294	215.960	224.581
44	Domestic output of new autos ²	194.716	191.913	186.311	184.979	199.021	197.340	182.885
45	Sales of imported new autos ³	140.872	145.532	138.127	150.996	150.062	142.943	137.904

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Motor vehicle output	110.427	110.113	109.448	109.864	110.475	110.664	110.629
2	Auto output	107.091	105.626	105.394	105.608	105.903	105.601	108.412
3	Truck output	112.129	112.364	111.505	112.013	112.764	113.172	111.980
4	Final sales of domestic product	110.220	109.910	109.235	109.656	110.273	110.476	110.441
5	Personal consumption expenditures	111.580	111.059	111.165	111.255	111.095	110.720	110.395
6	New motor vehicles	107.803	108.467	107.773	108.319	108.744	109.032	108.903
7	Autos	105.717	105.381	105.324	105.474	105.348	105.378	105.428
8	Light trucks (including utility vehicles)	109.214	110.481	109.422	110.196	110.937	111.371	111.146
9	Net purchases of used autos and used light trucks	117.567	114.174	116.174	115.156	113.619	111.748	110.989
10	Used autos	117.110	112.727	115.132	113.648	112.006	110.124	109.092
11	Used light trucks (including utility vehicles)	117.992	115.435	117.092	116.469	115.021	113.157	112.628
12	Private fixed investment	93.074	93.877	93.090	93.344	94.049	95.024	94.955
13	New motor vehicles	107.484	108.162	107.601	108.022	108.365	108.658	108.664
14	Autos	105.558	105.225	105.169	105.317	105.193	105.220	105.276
15	Trucks	108.831	110.138	109.281	109.863	110.480	110.927	110.905
16	Light trucks (including utility vehicles)	109.065	110.331	109.274	110.047	110.781	111.223	110.998
17	Other	108.151	109.589	109.329	109.333	109.616	110.077	110.628
18	Net purchases of used autos and used light trucks	117.382	117.398	117.753	118.564	117.629	115.648	115.885
19	Used autos	117.240	117.025	117.497	118.173	117.200	115.229	115.395
20	Used light trucks (including utility vehicles)	117.503	117.729	117.980	118.910	118.008	116.019	116.315
21	Gross government investment	106.470	108.014	107.789	107.762	107.856	108.648	109.048
22	Autos	100.911	101.767	103.554	102.400	100.095	101.019	101.999
23	Trucks	107.871	109.572	108.906	109.130	109.741	110.509	110.803
24	Net exports	---	---	---	---	---	---	---
25	Exports	105.650	107.140	106.523	107.136	107.383	107.518	107.658
26	Autos	102.848	103.583	103.182	103.656	103.730	103.763	104.613
27	Trucks	108.818	111.355	110.432	111.239	111.735	112.015	111.146
28	Imports	103.041	104.450	105.139	104.819	103.902	103.940	103.410
29	Autos	104.530	104.464	105.507	104.805	103.711	103.834	100.581
30	Trucks	101.018	104.710	104.873	105.120	104.471	104.378	108.259
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	108.493	108.526	108.284	108.437	108.611	108.771	108.554
43	Private fixed investment in new autos and new light trucks	107.351	107.890	107.274	107.772	108.128	108.386	108.282
44	Domestic output of new autos ²	103.560	103.555	103.418	103.492	103.629	103.683	104.112
45	Sales of imported new autos ³	105.665	105.326	105.271	105.418	105.294	105.321	105.371

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Motor vehicle output	461.3	501.1	471.3	496.6	530.3	506.0	498.8
2	Auto output	149.8	148.6	147.5	142.9	156.8	147.1	133.7
3	Truck output	311.5	352.5	323.8	353.7	373.5	358.9	365.1
4	Final sales of domestic product	446.5	495.3	464.8	489.7	520.5	506.3	498.1
5	Personal consumption expenditures	355.0	384.0	363.1	382.2	394.0	396.6	392.2
6	New motor vehicles	250.3	265.2	252.4	264.8	271.8	271.6	270.4
7	Autos	95.8	93.5	90.4	93.6	95.1	94.8	86.7
8	Light trucks (including utility vehicles)	154.5	171.7	162.0	171.3	176.7	176.8	183.7
9	Net purchases of used autos and used light trucks	104.7	118.8	110.7	117.4	122.3	125.0	121.8
10	Used autos	47.6	53.9	50.1	53.3	55.5	56.6	54.6
11	Used light trucks (including utility vehicles)	57.1	65.0	60.6	64.1	66.8	68.4	67.2
12	Private fixed investment	177.6	198.6	187.2	199.4	204.9	202.7	209.0
13	New motor vehicles	249.9	276.1	260.2	278.6	283.8	281.7	292.5
14	Autos	96.7	98.9	94.0	100.7	100.0	100.8	98.0
15	Trucks	153.2	177.2	166.2	177.9	183.9	180.8	194.5
16	Light trucks (including utility vehicles)	114.9	131.6	125.4	133.5	134.6	132.8	144.7
17	Other	38.3	45.6	40.7	44.4	49.3	48.0	49.7
18	Net purchases of used autos and used light trucks	-72.4	-77.5	-73.0	-79.2	-78.9	-79.0	-83.4
19	Used autos	-34.9	-36.1	-33.9	-37.1	-36.6	-37.0	-36.5
20	Used light trucks (including utility vehicles)	-37.4	-41.4	-39.0	-42.1	-42.3	-42.0	-46.9
21	Gross government investment	15.7	18.4	16.7	17.9	19.1	19.7	19.5
22	Autos	2.8	3.0	2.9	3.1	3.1	3.0	2.7
23	Trucks	12.9	15.4	13.8	14.9	16.1	16.7	16.8
24	Net exports	-101.9	-105.6	-102.2	-109.9	-97.6	-112.7	-122.7
25	Exports	77.1	80.7	73.7	82.4	88.0	78.7	69.1
26	Autos	42.1	46.2	42.1	47.6	50.2	44.8	39.4
27	Trucks	35.0	34.5	31.6	34.8	37.9	33.9	29.7
28	Imports	179.0	186.3	175.9	192.2	185.7	191.4	191.8
29	Autos	110.9	112.2	105.0	115.6	111.7	116.6	116.8
30	Trucks	68.1	74.1	70.9	76.6	74.0	74.8	75.0
31	Change in private inventories	14.8	5.7	6.5	6.9	9.8	-0.2	0.7
32	Autos	10.6	1.5	6.9	-2.5	1.2	0.6	5.6
33	New	5.8	-2.1	3.9	-6.7	-2.5	-3.2	-0.6
34	Domestic	4.5	-0.9	3.4	-5.2	1.1	-2.7	1.6
35	Foreign	1.4	-1.3	0.5	-1.5	-3.6	-0.5	-2.2
36	Used	4.8	3.7	3.0	4.2	3.8	3.8	6.2
37	Trucks	4.2	4.2	-0.4	9.4	8.6	-0.8	-4.9
38	New	3.2	4.2	-0.7	8.2	8.9	0.3	-9.3
39	Domestic	3.0	4.0	0.5	7.5	9.8	-1.7	-11.3
40	Foreign	0.2	0.1	-1.2	0.7	-0.9	2.0	2.0
41	Used ¹	1.0	0.0	0.4	1.2	-0.3	-1.1	4.4
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	548.4	600.9	567.0	599.6	618.1	619.0	620.8
43	Private fixed investment in new autos and new light trucks	211.7	230.4	219.4	234.1	234.5	233.6	242.7
44	Domestic output of new autos ²	120.7	119.0	115.4	114.6	123.5	122.5	114.0
45	Sales of imported new autos ³	110.1	113.4	107.5	117.7	116.8	111.3	107.5

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Motor vehicle output	418.0	455.3	431.0	452.3	480.3	457.6	451.2
2	Auto output	140.0	140.8	140.1	135.4	148.1	139.4	123.4
3	Truck output	278.0	313.9	290.6	316.0	331.5	317.4	326.3
4	Final sales of domestic product	405.1	450.6	425.5	446.6	472.0	458.2	451.0
5	Personal consumption expenditures	318.2	345.8	326.6	343.6	354.7	358.2	355.3
6	New motor vehicles	232.2	244.4	234.2	244.5	249.9	249.1	248.3
7	Autos	90.6	88.7	85.9	88.7	90.3	89.9	82.2
8	Light trucks (including utility vehicles)	141.5	155.4	148.1	155.4	159.2	158.8	165.3
9	Net purchases of used autos and used light trucks	89.1	104.2	95.3	102.0	107.6	111.8	109.8
10	Used autos	40.6	47.8	43.5	46.9	49.5	51.4	50.1
11	Used light trucks (including utility vehicles)	48.4	56.3	51.8	55.0	58.1	60.4	59.7
12	Private fixed investment	190.8	211.5	201.1	213.6	217.9	213.3	220.2
13	New motor vehicles	232.5	255.2	241.8	257.9	261.9	259.2	269.2
14	Autos	91.6	94.0	89.4	95.6	95.0	95.8	93.1
15	Trucks	140.8	160.9	152.1	162.0	166.5	163.0	175.4
16	Light trucks (including utility vehicles)	105.4	119.2	114.8	121.3	121.5	119.4	130.4
17	Other	35.4	41.6	37.3	40.7	45.0	43.6	45.0
18	Net purchases of used autos and used light trucks	-61.6	-66.0	-62.0	-66.8	-67.1	-68.3	-72.0
19	Used autos	-29.8	-30.9	-28.9	-31.4	-31.2	-32.1	-31.6
20	Used light trucks (including utility vehicles)	-31.8	-35.1	-33.1	-35.4	-35.9	-36.2	-40.3
21	Gross government investment	14.8	17.0	15.5	16.6	17.8	18.2	17.9
22	Autos	2.8	3.0	2.8	3.0	3.1	3.0	2.7
23	Trucks	12.0	14.0	12.6	13.6	14.6	15.1	15.2
24	Net exports	-100.7	-103.0	-98.1	-106.5	-96.7	-110.9	-121.2
25	Exports	73.0	75.3	69.2	76.9	82.0	73.2	64.2
26	Autos	40.9	44.6	40.8	45.9	48.4	43.2	37.6
27	Trucks	32.2	31.0	28.6	31.3	33.9	30.2	26.8
28	Imports	173.7	178.3	167.2	183.3	178.6	184.1	185.4
29	Autos	106.1	107.5	99.5	110.3	107.7	112.3	116.2
30	Trucks	67.4	70.8	67.6	72.9	70.8	71.7	69.3
31	Change in private inventories	13.7	5.6	6.6	6.5	9.4	-0.1	0.4
32	Autos	9.9	1.3	6.4	-2.6	1.0	0.4	5.0
33	New	5.8	-2.1	3.9	-6.6	-2.5	-3.2	-0.6
34	Domestic	4.5	-0.9	3.4	-5.2	1.1	-2.7	1.6
35	Foreign	1.3	-1.2	0.5	-1.5	-3.5	-0.5	-2.2
36	Used	4.2	3.3	2.7	3.7	3.4	3.4	5.5
37	Trucks	3.9	4.2	0.3	8.9	8.3	-0.5	-4.4
38	New	2.9	4.1	-0.2	7.8	8.5	0.2	-8.4
39	Domestic	2.7	3.9	0.9	7.2	9.3	-1.6	-10.1
40	Foreign	0.2	0.1	-1.1	0.7	-0.9	1.9	1.9
41	Used ¹	1.0	0.2	0.5	1.2	-0.1	-0.8	4.0
42	Residual	-2.2	-1.4	-2.4	-1.2	-2.0	-0.6	-0.2
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	505.4	553.7	523.6	552.9	569.1	569.1	571.9
44	Private fixed investment in new autos and new light trucks	197.2	213.6	204.6	217.3	216.9	215.6	224.2
45	Domestic output of new autos ²	116.6	114.9	111.5	110.7	119.2	118.1	109.5
46	Sales of imported new autos ³	104.2	107.6	102.1	111.7	111.0	105.7	102.0

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, excluding the lines in the addenda.

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: April 29, 2015 - Next Release Date May 29, 2015

Line		2013	2014	2014				2015
				I	II	III	IV	I
1	Consumption of fixed capital	2,627.2	2,736.2	2,698.7	2,722.3	2,750.4	2,773.4	2,795.7
2	Private	2,120.8	2,216.3	2,183.5	2,203.8	2,228.6	2,249.2	2,269.5
3	Domestic business	1,693.7	1,762.1	1,735.9	1,753.5	1,771.9	1,787.1	1,804.2
4	Corporate business	1,402.1	1,457.4	1,435.1	1,450.5	1,465.7	1,478.4	1,493.0
5	Financial	172.3	175.3	172.0	174.3	176.6	178.2	180.5
6	Nonfinancial	1,229.8	1,282.1	1,263.1	1,276.1	1,289.1	1,300.2	1,312.5
7	Noncorporate business	291.6	304.7	300.8	303.1	306.3	308.8	311.2
8	Sole proprietorships and partnerships	245.4	256.0	252.6	254.8	257.4	259.4	261.7
9	Farm	26.0	26.8	26.6	26.8	26.9	27.0	27.1
10	Nonfarm	219.5	229.2	226.0	228.0	230.4	232.4	234.6
11	Other private business	46.2	48.7	48.1	48.3	48.9	49.4	49.5
12	Rental income of persons	39.8	42.0	41.6	41.7	42.2	42.5	42.7
13	Nonfarm tenant-occupied housing	36.8	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.4	---	---	---	---	---	---
17	Proprietors' income	6.4	6.7	6.6	6.7	6.7	6.8	6.8
18	Households and institutions	427.1	454.2	447.7	450.3	456.7	462.0	465.2
19	Owner-occupied housing	311.7	334.2	329.2	330.9	336.1	340.4	342.4
20	Nonprofit institutions serving households	115.4	120.0	118.4	119.4	120.6	121.6	122.9
21	Government	506.4	519.9	515.2	518.5	521.8	524.2	526.3
22	General government	444.4	455.8	451.9	454.7	457.4	459.4	461.1
23	Federal	260.8	267.0	264.7	266.3	267.8	269.1	270.5
24	State and local	183.6	188.9	187.2	188.4	189.6	190.2	190.6
25	Government enterprises	62.0	64.1	63.3	63.7	64.4	64.9	65.2
26	Federal	7.3	7.5	7.4	7.4	7.5	7.5	7.6
27	State and local	54.8	56.6	55.9	56.3	56.9	57.3	57.6
	Addendum:							
28	Nonfarm business	1,717.8	1,786.7	1,760.0	1,777.9	1,796.7	1,812.3	1,829.5

BEA Statistics and New Indicators of Economic Condition

By Benjamin R. Bridgman and Bruce T. Grimm

ECONOMIC statistics play a critical role in answering important questions posed by the recent economic recession. What caused it? Can such slowdowns be avoided in the future? Policymakers, businesses, and households would benefit greatly from indicators that provide early warnings of brewing economic volatility.

Developing indicators that gauge the condition of the economy has long been a central goal of the Bureau of Economic Analysis (BEA). Historically, new economic measures have arisen from economic dislocations. In fact, the interest in macroeconomic measurement generated by the Great Depression led to the development of BEA's modern national income and product accounts (NIPAs).

The recession of 2007–2009 prompted BEA to examine possible new measures to aid in economic policymaking.¹ Continuing in that direction, this article explores additional methods by which BEA data can be used to generate indicators of emerging imbalances in saving, investment, assets, liabilities, and other key variables that shed light on business cycles.

Given the central role of financial disruptions in the economic slowdown, economists have focused on the links between the financial and real sectors. Empirically, historical financial crises can have big impacts on the real economy (Mitchell 1923; Kindelberger 1978; Reinhart and Rogoff 2008, 2009a, 2009b; and Jorda, Schularick, and Taylor 2012). Despite a great deal of effort to link the two, economists have not achieved a clear consensus on what indicators one should follow (Hall 2010), heightening interest in developing new indicators.² To avoid duplication with other efforts, we emphasize statistical areas in which BEA has extensive experience: the integrated macroeconomic accounts (IMAs), the NIPAs, the international transactions accounts (ITAs), the regional accounts, and the

industry accounts.

The IMAs link BEA's NIPAs with the Federal Reserve Board's financial accounts. The IMAs place real activity and associated financial activity on the same basis, allowing for easy comparisons. For example, we can quickly examine the relationship between residential investment and the growth of mortgage debt.

The ITAs link international real activity and financial activity. BEA has expanded these accounts significantly over time. They include information related to financial derivatives and the currency denomination of cross-border assets, among other items. BEA has also expanded its regional and industry accounts recently, allowing for a more insightful examination of economic conditions that perhaps were not previously visible.

A number of observers have expressed concern that well-known gaps in data make developing useful new indicators inherently difficult.³ However, in some cases, we believe that filling the data gaps does not require entirely new data products. Instead, existing data from different sources can be integrated to create telling statistics.

This article proceeds as follows:

- We examine an area that figured prominently in discussions of the recession, the housing market, and discuss some measures constructed with data from the IMAs.
- We discuss an aggregate economic approach to anticipating economic slowdowns, one that relies on BEA's familiar NIPA aggregates.
- We look at contagion effects and use BEA data to explore whether certain measures of cross-border

1. See Landefeld and others (2010).

2. For example, the U.S. Office of Financial Research has made identifying and developing such indicators a priority (U.S. Office of Financial Research 2012).

3. A recent report by the International Monetary Fund (IMF) and Financial Stability Board (FSB) argued that there are a number of gaps in integrated real and financial data (IMF and FSB 2011). The report recommends expanding coverage of financial linkages, especially across borders. The report also suggested expanding sectoral detail, especially in financial flows data, because aggregate data may hide major weaknesses in certain subsectors.

activity and measures of regional and industry activity can indicate weakness in the economy.

As the economy is complex and evolving, no single indicator is likely to be able to predict large dislocations. In addition, implementation of new statistical programs aimed at early warning signals will require statistical agencies to grapple with thorny issues.

However, well-constructed sets of indicators may be able to provide early warnings of where risks are emerging, how much cushion the economy has against potential shocks, and how much exposure various sectors have to shocks in other sectors.

Anticipating Shocks: The Housing Market

The collapse of the housing market was an important feature of the 2007–2009 recession. Many observers have suggested that leverage played a critical role, as too many people took on too much debt. The data show, however, that the resulting defaults did not result from excess leverage alone. While households did increase their debt holdings, the debt was secured by increasingly expensive real estate. Leverage only began to increase after negative shocks in the housing market pushed households under water.

To illuminate these issues, we use various time series available from the IMAs, which are available on the BEA Web site.

The household balance sheet was not greatly affected by the prerecession runup in housing prices. Households were not taking on historically high rates of leverage as measured by the loan-to-value ratio. Chart 1 shows the ratio of mortgage debt to real estate assets for the household sector. It was not until housing prices' appreciation began to slow in 2007 that this ratio shows a significant change from prior experience. It even declined slightly from 2003 to 2005, the height of the housing bubble. The balance sheet did not look unusually weak until housing asset prices declined. Chart 2 shows a measure of housing price changes, the ratio of the change in household real estate values to real estate assets. This ratio was growing consistently during the early 2000s but then turned strongly negative.

How vulnerable was the household sector to shocks to housing prices? Some data show signs of increasing financial fragility due to the housing boom. Mortgage debt grew in concert with housing prices. Chart 3 shows the ratio of new mortgage debt to household saving. This ratio indicates that the household sector was taking on significant debt, compared with the household sector's ability to withstand shocks to that debt, such as increasing interest rates. Saving is used because it measures the ability of the household to pay

additional charges without reducing consumption. In 2005 and 2006, there was a large increase in mortgage debt.

Chart 4 shows the ratio of household saving to total outstanding mortgage debt. This ratio indicates that the runup in new mortgage debt led to a reduced ability of saving to withstand negative shocks. Household saving fell from at least 7 percent of the stock of debt at the end of the 1990s to only 2 percent by 2005. As long as housing prices were high, homeowners suffering a negative shock, such as job loss, could sell their houses and get out of the mortgage. When the market for houses weakened, however, that no longer held true,

Chart 1. Ratio of Mortgage Debt to Real Estate Assets, Household Sector, 1960–2012

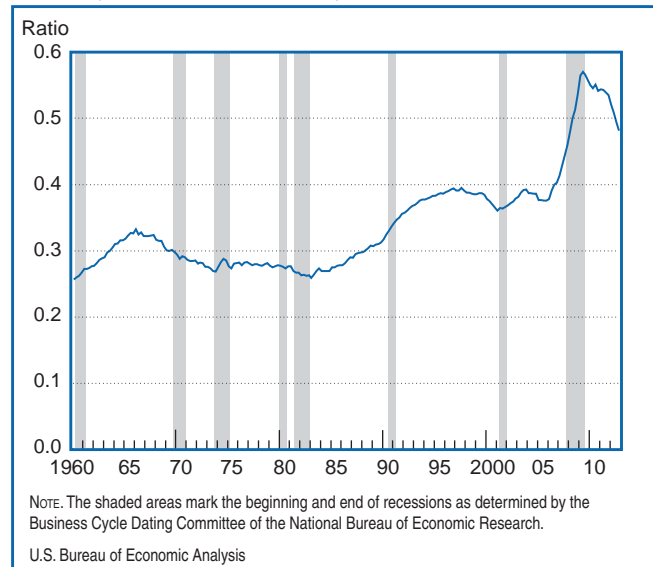
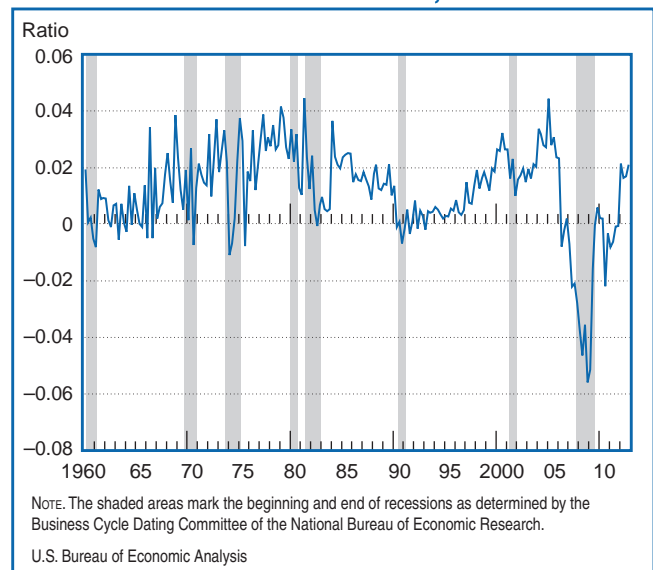


Chart 2. Ratio of Change in Household Real Estate Values to Total Real Estate Assets, 1960–2012



and homeowners had relatively little in saving to cover losses should they need to sell. With relatively less in saving as a cushion, households were more vulnerable to housing price declines.

Chart 5 shows that mortgage debt as a share of compensation began to increase in the 2000s. This ratio has declined since the collapse of the housing market but remains well above its 1990s level.

The collapse in the housing market appears to have direct effects on the real economy. The obvious impact is that home building declined. The end of the housing bubble resulted in a decline of nearly three-fifths in real residential investment between a peak in the fourth quarter of 2005 and a trough in the second

quarter of 2011. Chart 6 shows the ratio of current-dollar residential housing investment to gross domestic product (GDP). Historically, housing has been highly cyclical. Expansions are associated with increasing housing construction, and recessions are associated with declines. Recently, this pattern has weakened. In the 2001 recession, the ratio of residential investment to GDP did not decline. While there was a large expansion of residential investment in the mid-2000s, its share of GDP was not much higher than in previous peaks. However, the post-bubble decline was much larger than in the previous recessions since 1959, even in the very deep recession of 1973–75 and the paired recessions of 1980 and 1981–82.

Chart 3. Ratio of New Mortgage Debt to Household Saving, 1960–2012

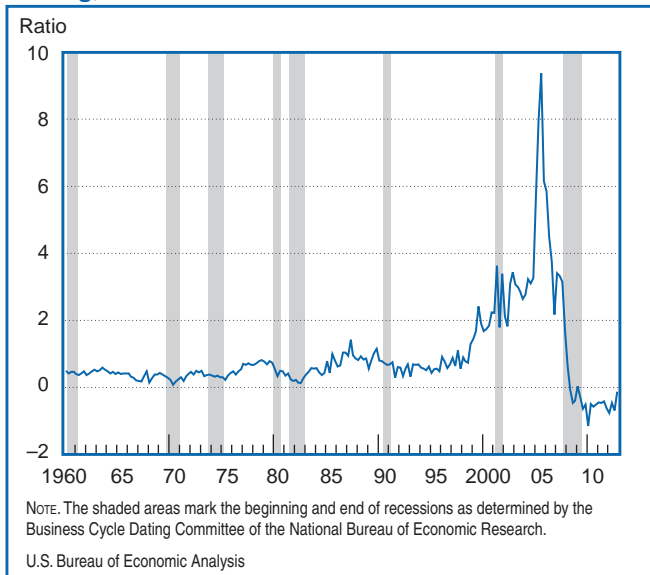


Chart 5. Ratio of Mortgage Debt to Compensation of Employees, 1960–2012

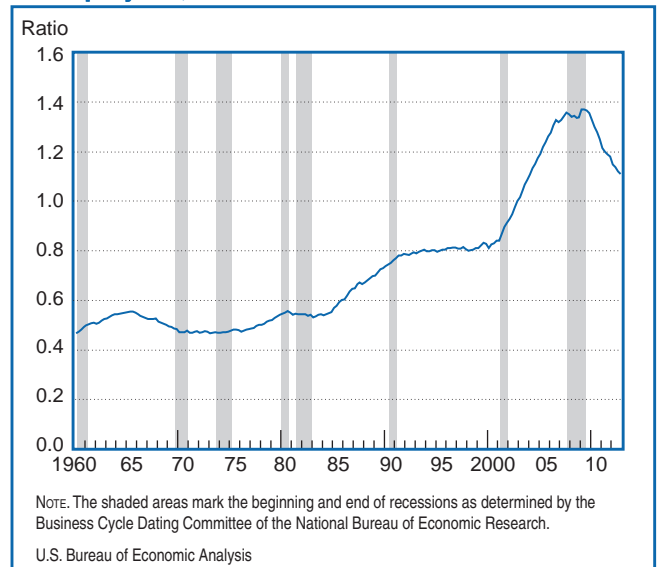


Chart 4. Ratio of Household Saving to Total Mortgage Debt, 1960–2012

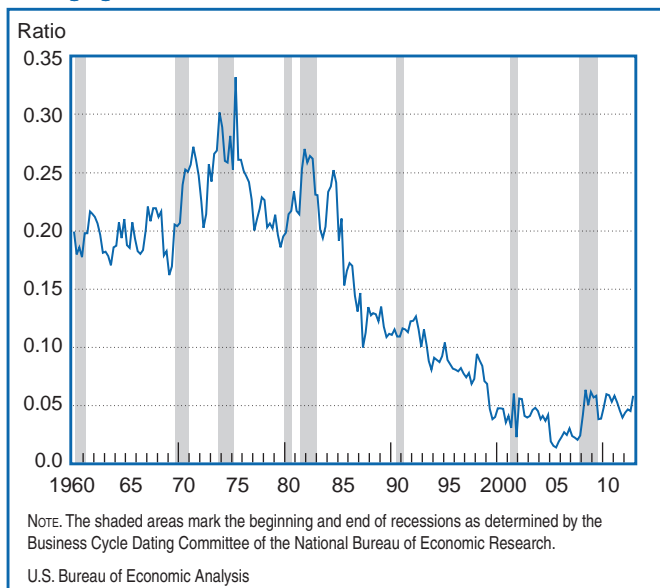
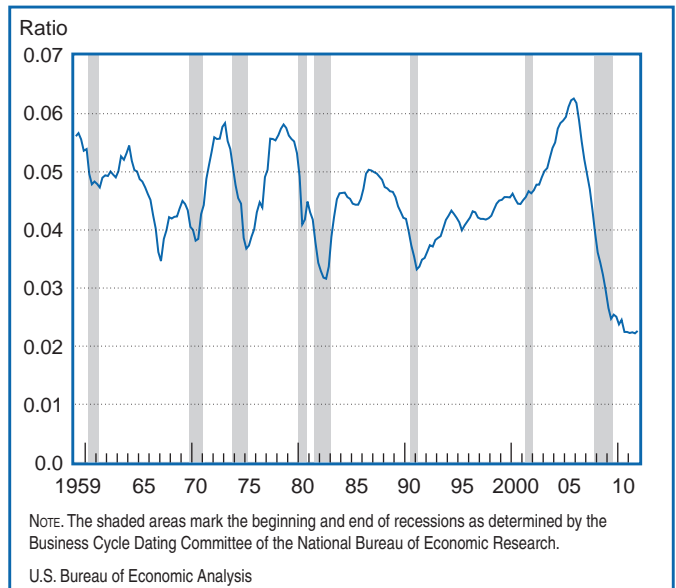


Chart 6. Ratio of Residential Investment to GDP, 1959–2011



This fall in housing investment has hurt overall investment. Chart 7 shows the ratio of net investment to net production. Part of gross investment just replaces capital lost to depreciation. (Gross measures are those that include depreciation, while net measures remove it.) Net measures give a better sense of how much more capital will be available for future production. In the recent recession, net investment dropped to historic lows. Though nonresidential investment has also fallen, residential investment has typically been a significant portion of total investment, so its collapse had a large aggregate impact.

The collapse of the housing market may also have had indirect effects. Recall that falling housing prices led to a debt overhang, which in turn can have a negative impact on consumption. The household has to put additional spending into building up equity, which cannot be used on consumption. Dynan (2012) finds that households with the largest fall in house prices cut their consumption the most. Falling house prices can also reduce household consumption by reducing household wealth. Case, Quigley, and Shiller (2012) find evidence of this effect in the most recent recession, but not in previous recessions.

Housing is not the only potential area for debt to have an impact on the household balance sheet. Some observers have suggested that innovations in credit products led to increased leverage in markets outside the residential housing market. However, the leverage issues appear to be largely confined to the residential housing sector. Chart 8 shows the ratio of short-term loan liabilities to disposable personal income. This ratio gives a sense of how much consumption other than housing was financed by credit. Although the ratio increased in the 1990s, it remained stable through the

housing boom and bust.⁴ Therefore, it does not appear that households leveraged their consumption expenditures significantly.

Although the amount of leverage has not increased in the most recent years, there is evidence of increasing credit use from 1983 to 2006. Chart 9 shows the ratio of credit services used by households—the imputation of financial services furnished without payment and explicit fees for financial services—to disposable personal income. This ratio has increased over time, though it has tended to drop during recessions.

4. Another source of leverage that many people were concerned about was the use of home equity loans to fund nonhousing consumption. The data in the IMAs only show total mortgage levels and flows. They do not allow us to distinguish what share of mortgage debt was used in this way.

Chart 8. Ratio of Short-Term Loan Liabilities to Disposable Personal Income, Household Sector, 1960–2012

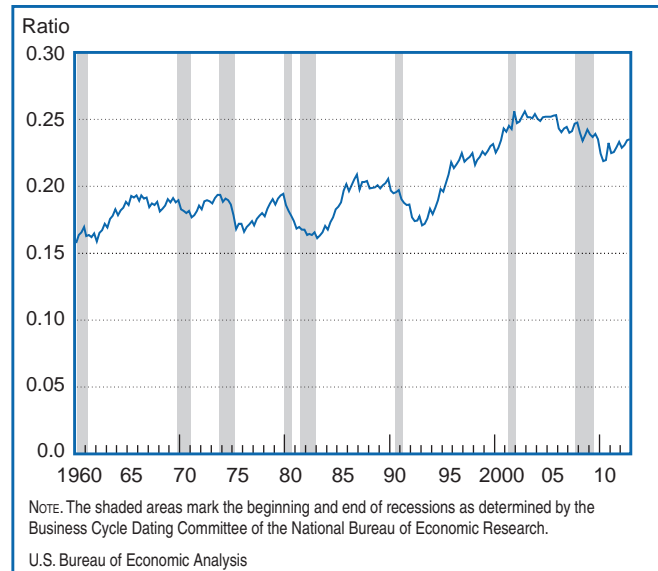


Chart 7. Ratio of Net Investment to Net Production, 1960–2011

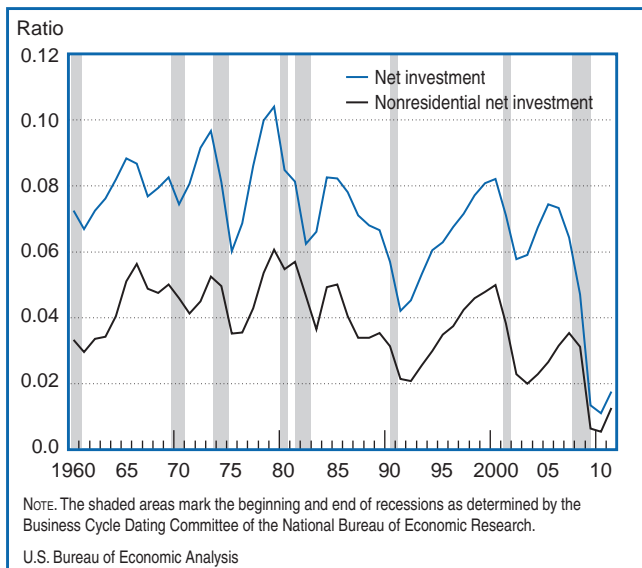
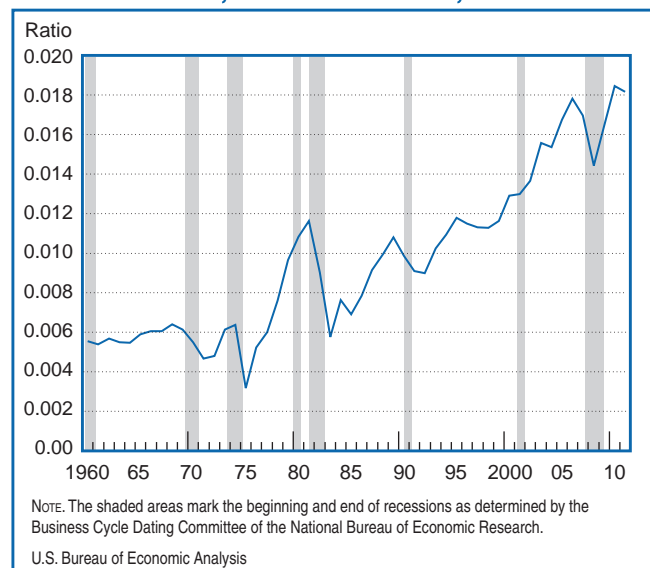


Chart 9. Ratio of Credit Services to Disposable Personal Income, Household Sector, 1960–2011



Anticipating Shocks: An Aggregate Economic Approach

One theory of recessions is that if the economy is growing above its long-run capacity, it is in danger of falling into recession. Like an overworked engine, the economy can overheat and break down.

One approach would be to compare a measure of the economy’s potential output with the economy’s actual output. Chart 10 shows the ratio of the average of real GDP and real gross domestic income (GDI) to the Congressional Budget Office’s (CBO’s) estimates of potential real GDP, a measure of the economy’s capacity.

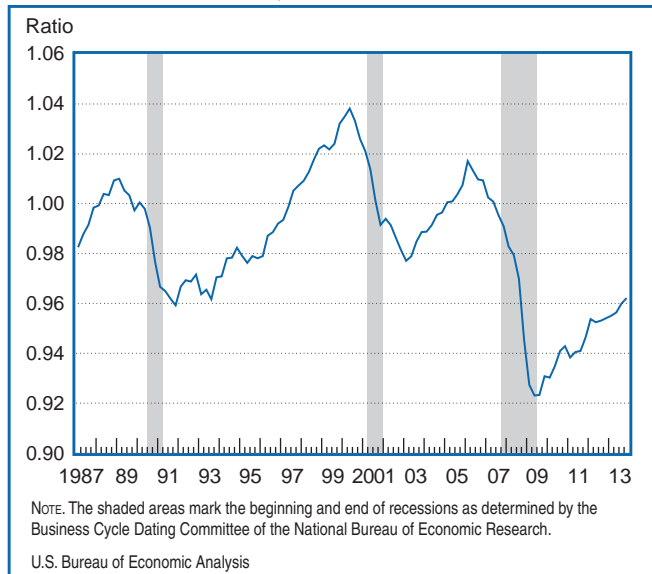
This ratio has exceeded 1.0 before every recession since 1950. It nearly always peaked and started to decline before the start of recessions. However, the ratio has also peaked and then declined a few times when recessions did not follow soon after the peak.

Real GDP and GDI are published by BEA quarterly, beginning with 1947. The average of GDP and GDI has some statistical properties that are compelling; in particular, the average is somewhat less volatile from quarter to quarter than either measure alone. The denominator is the CBO’s quarterly measure of potential activity (real GDP); it is available beginning in 1949.

Although a measure of potential GDP is not currently published by BEA, the methodology appears to be similar to work done at BEA more than two decades ago.⁵

5. For example, see de Leeuw and others (1980).

Chart 10. Ratio of Average Real GDP and Real GDI to Potential Real GDP, 1987–2013



Predicting Contagion

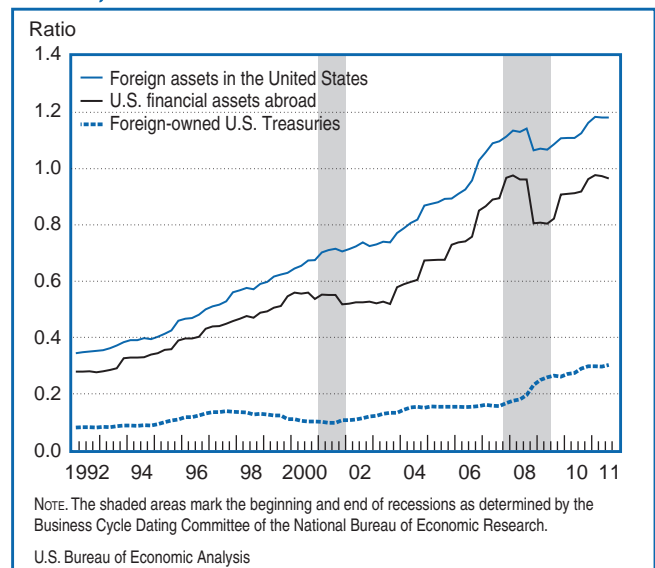
Once a shock occurs, its ultimate impact depends on how it is transmitted to other parts of the economy or to other countries; that is, it depends on contagion. The recent recession was notable for being globally widespread. Typically, some countries suffer a bad recession while others do not experience a recession at all. The recessions that have the biggest impact are those that spread to every corner of the economy and all over the world. As a result, policymakers and others are interested in indicators of contagion. In this section, we examine contagion across borders and across domestic sectors using data from BEA’s ITAs, regional accounts, and industry accounts.

Cross-border activity

The U.S. economy has become more integrated with the rest of the world. Such globalization takes on many interrelated forms. One example is the increasing importance of international trade as a share of the U.S. economy. The ratios of both imports and exports to GDP increased from roughly 10 percent in the early 1990s to about 11 percent for exports and 16 percent for imports in the years immediately before the 2007–2009 recession.

Another aspect of globalization is the increase in the importance of cross-border financial assets in the economy. Chart 11 shows the ratio of financial assets held across borders to GDP. Both foreign-owned U.S. assets and U.S.-owned assets abroad have increased substantially relative to GDP. The recent financial crisis slowed this growth, but the level of financial integration has returned to its precrisis levels.

Chart 11. Ratios of Cross-Border Financial Assets to GDP, 1992–2011



The increasing importance of the global economy raises the concern that negative shocks from abroad could be transmitted to the United States. Since the channels are much larger, foreign shocks that might have had minor impact on the domestic economy in the past could be very important.

One area of concern is that the United States has persistently run a current-account deficit. The current-account balance is the difference in income from returns on U.S. investment and sales of goods and services abroad (exports) less payments abroad and sales of goods and services to Americans (imports). The United States has run a current-account deficit since the early 1980s. Chart 12 shows the ratio of the current-account deficit to GDP, beginning in 1992.

Some international economists have raised concerns about this imbalance. Krugman (2007) and Obstfeld and Rogoff (2007), among others, argue that the process of balancing will be abrupt and damaging to the economy. One way that the current account can be brought back into balance is for the U.S. currency to depreciate. A depreciated currency means imports become more expensive and exports cheaper. The speed at which the currency depreciates makes a big difference in the impact on the real economy. Rapid declines typically lead to recessions. Producers and retailers who depend on imported goods suddenly face much higher costs. They must search for domestic replacements, which may not yet have sufficient capacity to serve them or even to exist. This process of reallocating productive resources from import-intensive parts of the economy to export-intensive parts can be costly and slow.

On the other hand, if the adjustment is slow, the real economy has time to adjust without import users sud-

denly being caught short. Bertaut, Kamin, and Thomas (2009) argue that the current-account deficit can be sustained for decades longer and that the adjustment will be slow.

The financial crisis provides some evidence about which way is more likely. The deficit was increasing going into the period of financial crisis, but it started to decline prior to its full onset in 2008 after peaking in 2006. The deficit has since declined to levels not seen since the 1990s. The biggest mover of the current-account deficit is net exports, or the trade deficit. The trade deficit has begun to grow again recently, but increasing income from the rest of the world has kept the current-account deficit from growing.

Interestingly, the U.S. dollar appreciated during the initial stages of the international crisis. The U.S. government has an international reputation as reliably paying its obligations. During the uncertainty of the crisis, investors sought safe assets. U.S. assets are seen by investors as being safer than alternative assets abroad. This “flight to quality” led to a surge in U.S. Treasuries held abroad. Chart 13 shows the ratio of the stock of U.S. Treasuries held abroad to GDP. This ratio jumped in 2008 as the financial crisis increased the demand for such safe assets.

While the impact of the financial crisis is evidence for the slow adjustment hypothesis, it does not mean that the current-account deficit is benign. The deficit may flow into other areas of the economy. For instance, Ferrero (2012) argues that it may have helped inflate the housing bubble. In addition, previous experience does not mean investors will not change their minds. They may no longer see U.S. assets as reliable as they did in the past, leading them to pull out.

Another way international integration could harm the domestic economy is through an increase in cross-

Chart 12. Ratios of Current-Account Deficit and Net Exports to GDP, 1992–2011

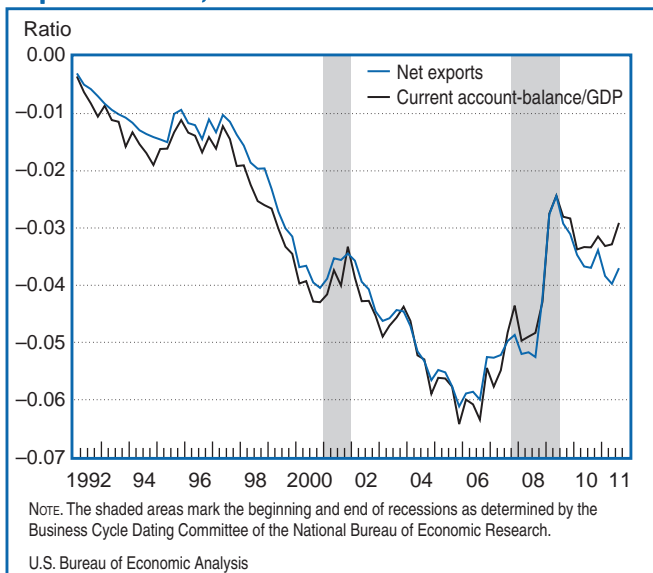
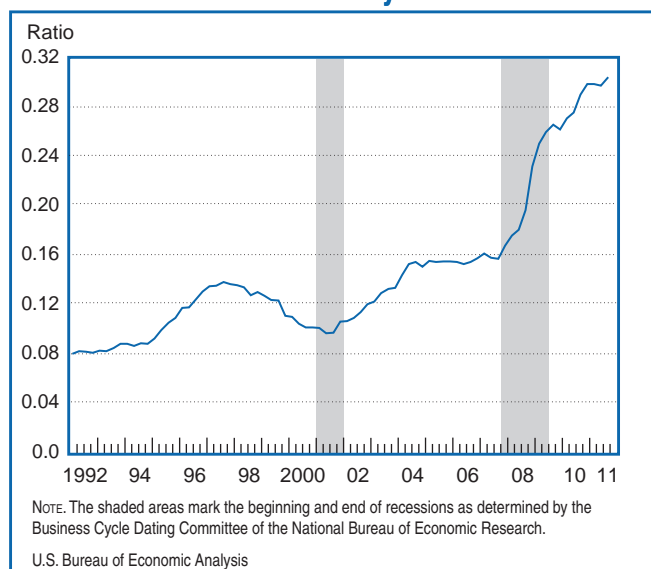


Chart 13. Ratio of U.S. Treasury Securities to GDP



border financial asset holdings that might expose the domestic financial sector to foreign financial shocks.

One way foreign shocks can be transmitted is through movements in exchange rates. If a financial institution holds assets denominated in a foreign currency and that currency depreciates, the value of that asset falls in U.S. dollar terms. Depreciation means that the foreign currency buys fewer dollars. So when the institution sells the asset and repatriates the returns, the transaction generates fewer dollars.

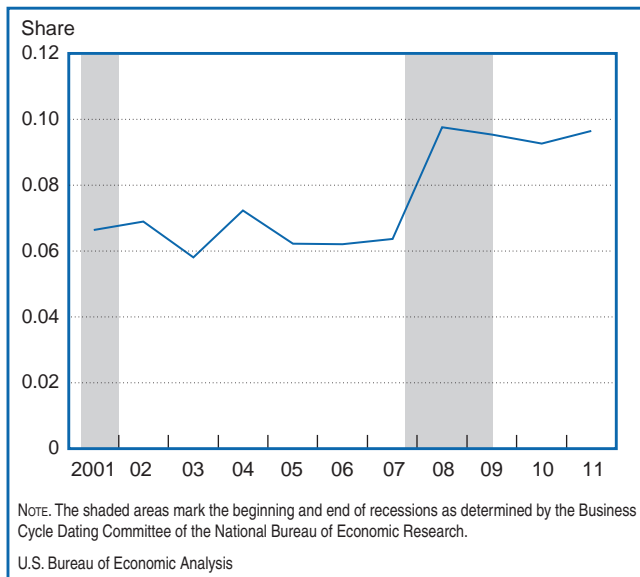
A measure of the exposure to such risk is the share of foreign assets that are denominated in a foreign currency. As can be seen in chart 14, very little of U.S. fi-

ancial institutions' overseas financial assets are denominated in foreign currencies. While this share has increased, it remains below 10 percent. Movements in the exchange rate do not directly affect 90 percent of such assets.

Another measure of foreign exposure is the share of assets held as foreign assets. Chart 15 shows foreign assets as a share of U.S. financial assets (regardless of currency denomination). Again, this share is low but growing.

To be sure, the stature of the U.S. dollar in the global economy helps insulate the U.S. economy from international shocks. The United States accounts for a large share of world economic output, which leads to many international transactions being denominated in U.S. dollars. In some sectors, such as oil, goods are priced in dollars even when no U.S. company is a party to the transaction. There is a great deal of demand for U.S. dollar-denominated assets abroad. Therefore, U.S. companies are subject to less currency risk than their counterparts abroad.

Chart 14. Share of U.S. Claims Denominated in Foreign Currencies by U.S. Banks and Securities Dealers



Regional and industry activity

Contagion within subsectors of the economy can also be explored using BEA regional and industry data.

Even in times of broad-based and sustained economic growth, some areas of the economy are usually in decline. Viewed from this perspective, recessions often occur when the number of areas and industries in decline increases. Indeed, the number of areas and industries in decline tends to increase before the beginnings of recessions.

The number of states experiencing declines in real personal income less transfers can thus be seen as a pressure indicator (chart 16). This income measure is a

Chart 15. Share of Assets Held Abroad by U.S. Financial Institutions

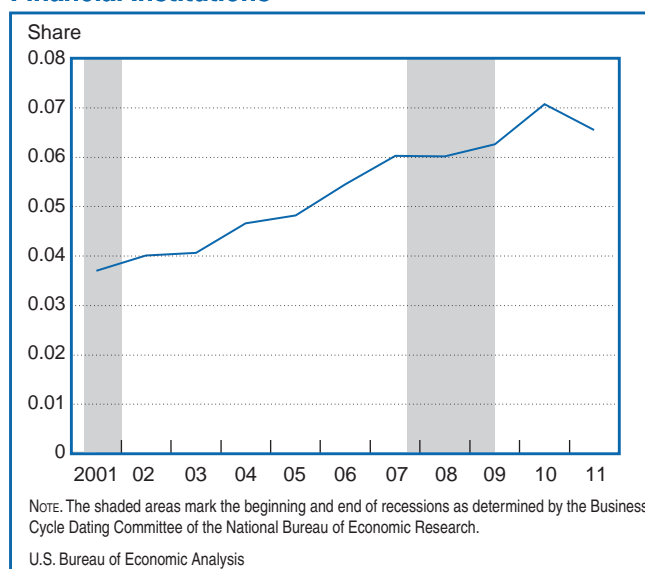
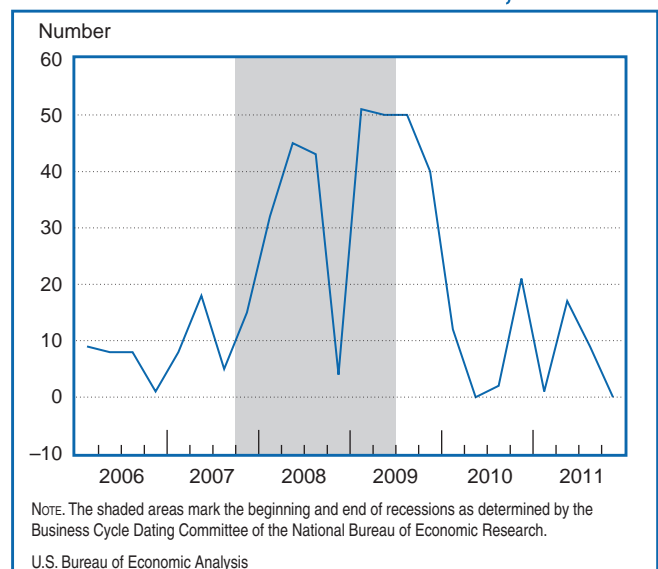


Chart 16. Number of States Experiencing Declines in Real Personal Income Less Transfers, 2006–2011



quarterly geographic disaggregation of a monthly BEA series that is used (along with other monthly measures) by the Business Cycle Dating Committee of the National Bureau of Economic Research (NBER) in determining when cyclical peaks and troughs occur.

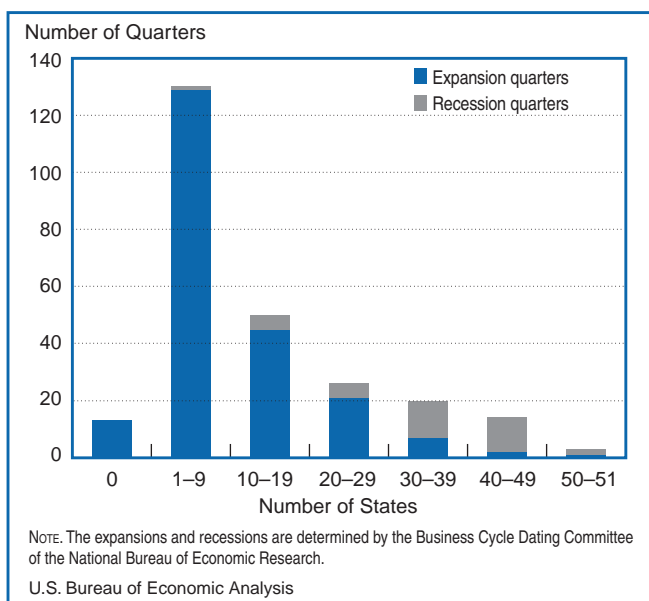
Information to calculate this measure quarterly is available for 1947 forward.⁶ It is a simple count of the number of states experiencing declines.⁷ This count is highly volatile from quarter to quarter. There have been numerous local peaks and troughs even in periods of sustained growth in the national economy. For example, the number of states in decline exceeded 20 in one quarter in 1994 and in two quarters in 1995; however, the subsequent recession did not occur until 2001. Typically, the number of states experiencing declines tends to rise before recessions, but due to the volatility of counts, it is probably best used in the context of other pressure indicators, such as the ratio of real GDP and real GDI to potential real GDP. For example, a dip in the fourth quarter of 2008 resulted from very sharp decreases in energy prices in that quarter.

To put this measure in context, chart 17 offers a histogram of the numbers of states that are experiencing declines in real income less transfers in each quarter for 1948–2011. Only 13 quarters have no states experiencing declines. But 150 quarters have between one and nine states experiencing declines, and 50 quarters

6. The quarterly state-level estimates are published in current dollars, and the real estimates are obtained by deflating the current-dollar estimates by the published price index for personal consumption expenditures.

7. The District of Columbia is counted as if it were a state in the state-level estimates for our analytical purposes.

Chart 17. Number of States With Declining Real Personal Income Less Transfers in Each Quarter, 1948–2011



have between 10 and 19 states experiencing declines. Only 3 quarters have 50 to 51 states. Over all the quarters, an average of 13.4 states experienced declines. Using NBER's determinations of the cyclical peaks and troughs, an average of 9.4 states experienced declines in quarters that do not contain recessions, and an average of 33.4 states experienced declines in quarters that do contain recessions.

The number of industries experiencing declines in real value added can be seen as a similar pressure indicator.

Annual estimates of real value added by industry are published by BEA for 1947 forward. A review, which include all the 65 two-digit North American Industry Classification System industries that make up the U.S. economy, indicates that the number of industries in decline tends to increase in advance of the beginnings of recessions. Annual estimates, however, are of limited predictive value, and the number of industries in decline tends to be highly volatile, with some local peaks at times that do not immediately precede recessions. Quarterly industry value-added estimates are available at the level of detail of 21 industries for 2007 forward. While the quarterly series might prove a useful pressure measure, the timeliness of these estimates may not allow that.

Both measures face a similar problem: some states and industries are much larger components of the U.S. economy than others. Also, the specific states or industries that are declining change from quarter to quarter. Weighted numbers would likely be superior to simple counts. Measures of trend weights or shares would have to be developed to enable such weighted counts.

Conclusion

In this article, we discussed how BEA data can be used to generate new indicators that might shed additional light on critical business cycle dynamics, with an eye toward better anticipating major economic dislocations. While no single indicator is likely to be able to predict recessions, well-constructed sets of indicators could provide early warning signals, shedding light on emerging risks in important asset classes, important sectors, and geographic regions. Drawing together financial and real statistics into a cohesive whole provides a more complete picture of potential weakness in the economy.

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