

## Director's Message

## Articles

### **GDP and the Economy: Second Estimates for the First Quarter of 2017**

Real GDP increased 1.2 percent, primarily reflecting positive contributions from nonresidential fixed investment, exports, residential fixed investment, and consumer spending.

### **Government Receipts and Expenditures: First Quarter of 2017**

Net government saving increased \$4.9 billion to -\$877.8 billion. Net federal government saving increased \$27.2 billion to -\$660.7 billion. Net state and local government saving decreased \$22.3 billion to -\$217.1 billion.

### **U.S. Travel and Tourism Satellite Accounts for 2013–2016**

In 2016, travel and tourism increased 2.3 percent after increasing 3.7 percent in 2015.

### **Gross Domestic Product by State: New Statistics for the Fourth Quarter of 2016 and for 2016, Revised Quarterly Statistics for 2013 Through the Third Quarter of 2016, and Revised Annual Statistics for 2013–2015**

In 2016, real GDP by state growth ranged from 3.7 percent in Washington to -6.5 percent in North Dakota.

### **Subject Guide for January–June 2017**

A guide to the articles in these issues of the Survey.

### **Upcoming in the Survey...**

**Annual Update of the International Economic Accounts.** A summary of the major sources of the revisions to these accounts for 2013–2016.

**Direct Investment Positions by Country and by Industry.** A more detailed look at inward and outward direct investment in 2016.

**International Investment Position.** A look at the positions at the end of 2016 and the first quarter of 2017.

**U.S. International Transactions.** Statistics for the first quarter of 2017.

**Regional Quarterly Report.** Statistics on state personal income for the first quarter of 2017.

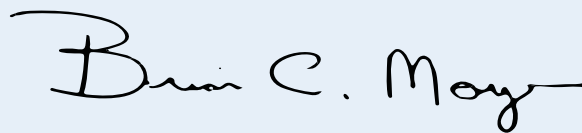
## Director's Message

In this issue, we are pleased to present an article discussing the most recent statistics from our travel and tourism satellite accounts. Real output of goods and services sold directly to visitors increased 2.3 percent in 2016 after increasing 3.7 percent in 2015. These revised statistics reflect the incorporation of the annual update of the industry economic accounts, which was released in November 2016.

Elsewhere, we discuss U.S. real gross domestic product (GDP) by state, which ranged from 3.7 percent in Washington to -6.5 percent in North Dakota in 2016. The article focuses on annual growth in real GDP by state in 2016, growth in real GDP by state for the fourth quarter of 2016, and revisions to annual GDP by state for 2013–2015.

In addition, the GDP and the Economy article discusses the “second” estimates of GDP for the first quarter of 2017. A separate article details government receipts and expenditures for the first quarter of 2017.

We have also included a subject guide to articles that have appeared in the SURVEY OF CURRENT BUSINESS in the first half of this year.



**Brian C. Moyer**  
Director, Bureau of Economic Analysis

# GDP and the Economy

## Second Estimates for the First Quarter of 2017

REAL GROSS domestic product (GDP) increased 1.2 percent at an annual rate in the first quarter of 2017, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> The second estimate of the first-quarter percent change in real GDP was revised up 0.5 percentage point from the advance estimate of 0.7 percent. The upward revision primarily reflected upward revisions to nonresidential fixed investment, consumer spending, and state and local government spending that were partly offset by a downward revision to inventory investment.<sup>2</sup>

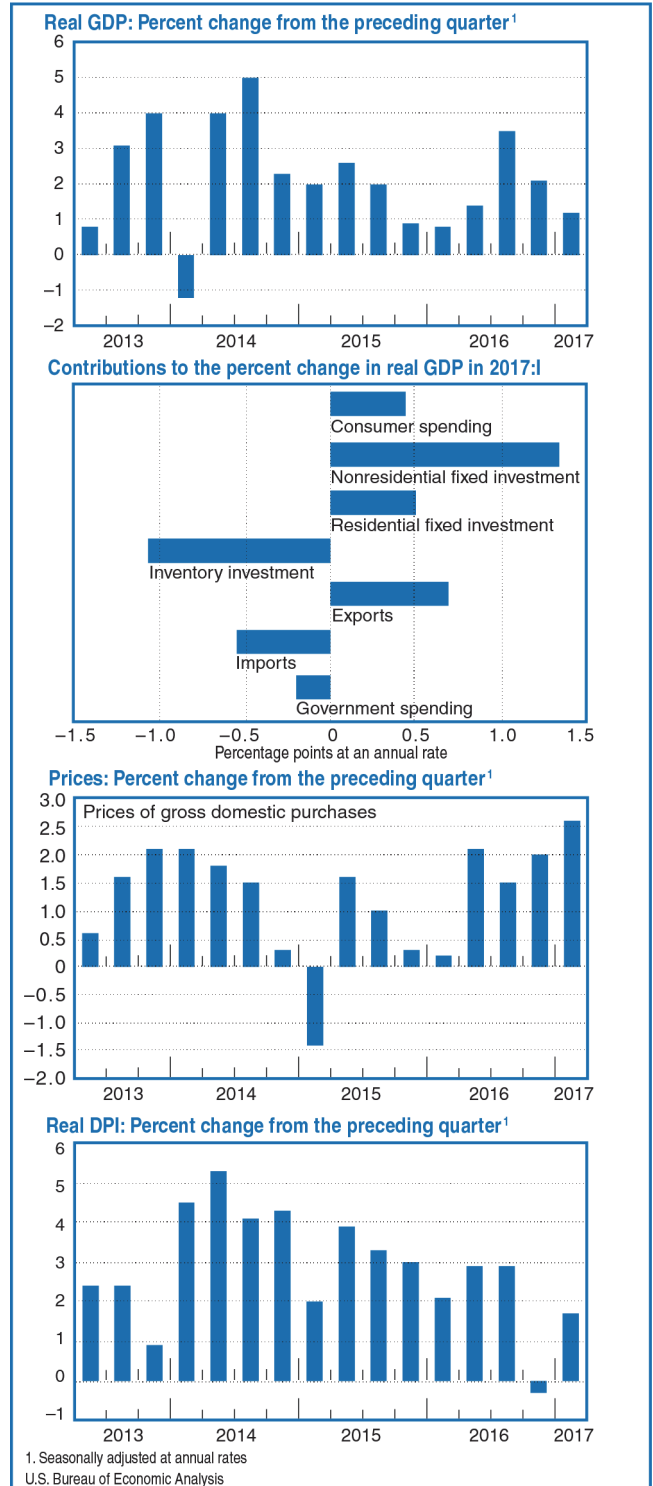
The first-quarter increase in real GDP reflected positive contributions from nonresidential fixed investment, exports, residential fixed investment, and consumer spending. These positive contributions were partly offset by negative contributions from inventory investment, federal government spending,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

- Prices of goods and services purchased by U.S. residents increased 2.6 percent in the first quarter of 2017 after increasing 2.0 percent in the fourth quarter of 2016. Energy prices increased less in the first quarter than in the fourth quarter, and food prices turned up. Excluding food and energy, prices increased 2.3 percent after increasing 1.6 percent.
- Real disposable personal income (DPI) increased 1.7 percent in the first quarter of 2017 after decreasing 0.3 percent (revised) in the fourth quarter of 2016. Current-dollar DPI increased 4.2 percent in the first quarter after increasing 1.7 percent (revised) in the fourth quarter. (See “[Revised Fourth-Quarter 2016 Income Estimates](#)” on page 9.)

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

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

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



## Real GDP Overview

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				
		2016		2017		2016		2017		
		I	II	III	IV	I	II	III	IV	I
<b>Gross domestic product<sup>1</sup> .....</b>	<b>100.0</b>	<b>1.4</b>	<b>3.5</b>	<b>2.1</b>	<b>1.2</b>	<b>1.4</b>	<b>3.5</b>	<b>2.1</b>	<b>1.2</b>	
<b>Personal consumption expenditures.....</b>	<b>68.9</b>	<b>4.3</b>	<b>3.0</b>	<b>3.5</b>	<b>0.6</b>	<b>2.88</b>	<b>2.03</b>	<b>2.40</b>	<b>0.44</b>	
Goods .....	22.2	7.1	3.5	6.0	0.3	1.51	0.77	1.29	0.07	
Durable goods .....	7.6	9.8	11.6	11.4	-1.4	0.70	0.84	0.82	-0.11	
Nondurable goods .....	14.6	5.7	-0.5	3.3	1.2	0.80	-0.07	0.47	0.18	
Services .....	46.7	3.0	2.7	2.4	0.8	1.37	1.26	1.11	0.37	
<b>Gross private domestic investment .....</b>	<b>16.6</b>	<b>-7.9</b>	<b>3.0</b>	<b>9.4</b>	<b>4.8</b>	<b>-1.34</b>	<b>0.50</b>	<b>1.47</b>	<b>0.78</b>	
Fixed investment .....	16.5	-1.1	0.1	2.9	11.9	-0.18	0.02	0.46	1.85	
Nonresidential .....	12.6	1.0	1.4	0.9	11.4	0.12	0.18	0.11	1.34	
Structures .....	2.8	-2.1	12.0	-1.9	28.4	-0.06	0.30	-0.05	0.69	
Equipment .....	5.6	-2.9	-4.5	1.9	7.2	-0.17	-0.26	0.11	0.39	
Intellectual property products .....	4.1	9.0	3.2	1.3	6.7	0.35	0.13	0.05	0.27	
Residential .....	4.0	-7.7	-4.1	9.6	13.8	-0.31	-0.16	0.35	0.50	
Change in private inventories.....	0.0	.....	.....	.....	.....	-1.16	0.49	1.01	-1.07	
<b>Net exports of goods and services .....</b>	<b>-2.9</b>	.....	.....	.....	.....	<b>0.18</b>	<b>0.85</b>	<b>-1.82</b>	<b>0.13</b>	
Exports .....	12.2	1.8	10.0	-4.5	5.8	0.21	1.16	-0.55	0.69	
Goods .....	8.0	1.7	14.4	-6.7	8.4	0.13	1.08	-0.55	0.64	
Services .....	4.2	1.9	2.0	-0.1	1.2	0.08	0.08	0.00	0.05	
Imports .....	15.1	0.2	2.2	9.0	3.8	-0.03	-0.31	-1.27	-0.55	
Goods .....	12.4	0.0	0.5	10.9	4.2	0.00	-0.06	-1.25	-0.50	
Services .....	2.7	1.1	9.8	0.7	1.9	-0.03	-0.26	-0.02	-0.05	
<b>Government consumption expenditures and gross investment .....</b>	<b>17.5</b>	<b>-1.7</b>	<b>0.8</b>	<b>0.2</b>	<b>-1.1</b>	<b>-0.30</b>	<b>0.14</b>	<b>0.03</b>	<b>-0.20</b>	
Federal .....	6.6	-0.4	2.4	-1.2	-2.0	-0.02	0.16	-0.08	-0.14	
National defense .....	3.8	-3.2	2.0	-3.6	-3.9	-0.13	0.08	-0.14	-0.16	
Nondefense .....	2.8	3.8	3.0	2.3	0.7	0.10	0.08	0.06	0.02	
State and local .....	10.9	-2.5	-0.2	1.0	-0.6	-0.28	-0.02	0.11	-0.06	
<b>Addenda:</b>										
Gross domestic income (GDI) <sup>2</sup> .....	.....	0.7	5.0	-1.4	0.9	.....	.....	.....	.....	
Average of GDP and GDI .....	.....	1.1	4.3	0.3	1.0	.....	.....	.....	.....	
Final sales of domestic product .....	100.0	2.6	3.0	1.1	2.2	2.57	3.03	1.07	2.22	
Goods .....	29.4	2.2	7.6	2.2	-0.3	0.66	2.22	0.67	-0.08	
Services .....	62.4	2.4	2.1	1.6	0.3	1.48	1.34	0.97	0.21	
Structures .....	8.2	-8.7	-0.6	5.7	13.4	-0.73	-0.05	0.44	1.02	
Motor vehicle output .....	2.8	7.5	3.2	7.6	-14.4	0.21	0.09	0.22	-0.45	
GDP excluding motor vehicle output .....	97.2	1.2	3.5	1.9	1.7	1.20	3.42	1.87	1.60	
Final sales of computers.....	0.4	17.8	-9.0	-3.9	39.1	0.07	-0.04	-0.02	0.14	
GDP excluding final sales of computers .....	99.6	1.3	3.6	2.1	1.0	1.34	3.55	2.10	1.02	
Research and development (R&D) .....	2.7	11.8	-0.1	2.2	6.4	0.29	0.00	0.06	0.16	
GDP excluding R&D .....	97.3	1.2	3.6	2.1	1.0	1.12	3.52	2.02	0.99	

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

2. GDI is deflated by the implicit price deflator for GDP. The fourth-quarter 2016 change in GDI reflects the incorporation of revised wage and salary estimates.

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

The deceleration in real GDP in the first quarter mainly reflected a downturn in inventory investment and a deceleration in consumer spending. These movements were partly offset by an upturn in exports and an acceleration in nonresidential fixed investment.

The deceleration in consumer spending reflected a downturn in spending for durable goods and decelerations in spending for services and for nondurable goods.

The acceleration in nonresidential fixed investment reflected an upturn in structures and accelerations in equipment and in intellectual property products.

The downturn in inventory investment reflected a downturn in nonfarm inventory investment that was partly offset by an upturn in farm inventory investment.

The upturn in exports primarily reflected an upturn in goods exports.

Real gross domestic income (GDI), which measures the value of the costs incurred and the incomes earned in the production of goods and services in the nation's economy, increased 0.9 percent after decreasing 1.4 percent (revised).

Real final sales of domestic product, real GDP less inventory investment, increased 2.2 percent in the first quarter of 2017 after increasing 1.1 percent in the fourth quarter of 2016.

## Consumer Spending

**Table 2. Real Personal Consumption Expenditures (PCE)**

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)		Change from preceding period (percent)				Contribution to percent change in real PCE (percentage points)			
	2017		2016		2017		2016		2017	
	I	II	III	IV	I	II	III	IV	I	
<b>PCE</b> <sup>1</sup> .....	<b>100.0</b>	<b>4.3</b>	<b>3.0</b>	<b>3.5</b>	<b>0.6</b>	<b>4.3</b>	<b>3.0</b>	<b>3.5</b>	<b>0.6</b>	
<b>Goods</b> .....	<b>32.2</b>	<b>7.1</b>	<b>3.5</b>	<b>6.0</b>	<b>0.3</b>	<b>2.23</b>	<b>1.12</b>	<b>1.90</b>	<b>0.10</b>	
<b>Durable goods</b> .....	<b>11.0</b>	<b>9.8</b>	<b>11.6</b>	<b>11.4</b>	<b>-1.4</b>	<b>1.04</b>	<b>1.22</b>	<b>1.20</b>	<b>-0.16</b>	
Motor vehicles and parts....	3.7	9.0	19.9	16.2	-13.9	0.32	0.68	0.58	-0.56	
Furnishings and durable household equipment....	3.1	9.2	6.0	4.4	2.9	0.22	0.15	0.11	0.07	
Recreational goods and vehicles.....	3.1	14.5	9.7	14.2	13.2	0.42	0.29	0.41	0.39	
Other durable goods.....	1.7	4.2	6.2	6.4	-3.1	0.07	0.11	0.11	-0.05	
<b>Nondurable goods</b> .....	<b>21.2</b>	<b>5.7</b>	<b>-0.5</b>	<b>3.3</b>	<b>1.2</b>	<b>1.19</b>	<b>-0.09</b>	<b>0.69</b>	<b>0.26</b>	
Food and beverages purchased for off-premises consumption....	7.2	7.5	2.5	6.7	3.1	0.53	0.18	0.47	0.22	
Clothing and footwear.....	2.9	4.8	-0.8	0.0	-5.1	0.15	-0.02	0.00	-0.15	
Gasoline and other energy goods.....	2.3	-0.3	-2.4	-1.7	-7.3	-0.01	-0.05	-0.04	-0.17	
Other nondurable goods.....	8.8	6.0	-2.3	3.0	4.3	0.52	-0.20	0.26	0.37	
<b>Services</b> .....	<b>67.8</b>	<b>3.0</b>	<b>2.7</b>	<b>2.4</b>	<b>0.8</b>	<b>2.05</b>	<b>1.84</b>	<b>1.64</b>	<b>0.54</b>	
Household consumption expenditures.....	65.0	3.3	2.3	2.5	0.8	2.16	1.50	1.66	0.54	
Housing and utilities.....	18.1	4.4	2.6	-1.4	-1.5	0.80	0.47	-0.25	-0.27	
Health care.....	17.2	7.3	0.6	5.6	0.8	1.23	0.10	0.94	0.15	
Transportation services.....	3.0	-1.6	2.6	5.7	1.3	-0.05	0.08	0.17	0.04	
Recreation services.....	3.8	-6.5	5.5	5.8	3.8	-0.25	0.20	0.22	0.14	
Food services and accommodations.....	6.7	2.7	2.2	0.0	2.9	0.18	0.15	0.00	0.19	
Financial services and insurance.....	7.5	-0.5	4.4	2.2	2.4	-0.03	0.33	0.17	0.18	
Other services.....	8.7	3.2	1.8	4.8	1.3	0.28	0.16	0.41	0.11	
Final consumption expenditures of NPISHs <sup>2</sup> .....	2.8	-4.3	13.2	-0.9	-0.1	-0.12	0.34	-0.02	0.00	
Gross output of NPISHs <sup>3</sup> .....	11.1	5.5	3.6	4.3	-1.2	0.60	0.39	0.47	-0.13	
Less: Receipts from sales of goods and services by NPISHs <sup>4</sup> .....	8.3	8.9	0.6	6.0	-1.5	0.71	0.05	0.49	-0.13	

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

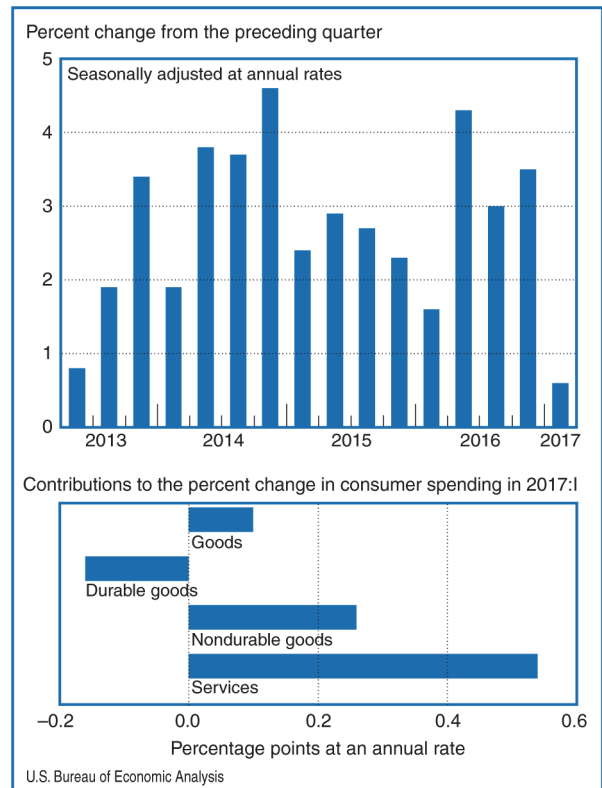
Consumer spending increased 0.6 percent in the first quarter of 2017 after increasing 3.5 percent in the fourth quarter of 2016. The deceleration reflected a downturn in spending for durable goods and decelerations in spending for services and for nondurable goods.

The downturn in durable goods primarily reflected downturns in spending for motor vehicles and parts (mainly new light trucks) and for “other” durable goods (mainly jewelry).

The deceleration in spending for nondurable goods primarily reflected a deceleration in spending for food and beverages purchased for off-premises consumption, a downturn in spending for clothing and footwear, and a larger decrease in spending for gasoline and other energy goods.

The deceleration in services spending primarily reflected decelerations in health care spending and in spending for “other” services (mainly travel and professional services) that were partly offset by an acceleration in spending for food services and accommodations.

**Chart 2. Real Personal Consumption Expenditures**



## Private Fixed Investment

**Table 3. Real Private Fixed Investment (PFI)**

[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)				Change from preceding period (percent)				Contribution to percent change in real PFI (percentage points)			
	2017		2016		2017		2016		2017			
	I	II	III	IV	I	II	III	IV	I			
<b>Private fixed investment</b> <sup>1</sup>	<b>100.0</b>	<b>-1.1</b>	<b>0.1</b>	<b>2.9</b>	<b>11.9</b>	<b>-1.1</b>	<b>0.1</b>	<b>2.9</b>	<b>11.9</b>			
<b>Nonresidential</b> .....	<b>76.1</b>	<b>1.0</b>	<b>1.4</b>	<b>0.9</b>	<b>11.4</b>	<b>0.75</b>	<b>1.05</b>	<b>0.70</b>	<b>8.76</b>			
<b>Structures</b> .....	<b>17.1</b>	<b>-2.1</b>	<b>12.0</b>	<b>-1.9</b>	<b>28.4</b>	<b>-0.34</b>	<b>1.85</b>	<b>-0.32</b>	<b>4.37</b>			
Commercial and health care .....	5.8	12.6	34.2	9.0	3.6	0.63	1.65	0.51	0.23			
Manufacturing .....	2.2	-8.5	22.1	-29.6	-10.0	-0.21	0.49	-0.84	-0.23			
Power and communication .....	3.6	6.8	-0.1	-4.7	22.5	0.23	0.00	-0.17	0.76			
Mining exploration, shafts, and wells .....	2.4	-57.4	-30.0	23.7	458.0	-1.60	-0.57	0.33	3.46			
Other structures <sup>2</sup> .....	3.2	22.1	9.6	-4.5	4.6	0.61	0.29	-0.15	0.16			
<b>Equipment</b> .....	<b>34.1</b>	<b>-2.9</b>	<b>-4.5</b>	<b>1.9</b>	<b>7.2</b>	<b>-1.06</b>	<b>-1.61</b>	<b>0.68</b>	<b>2.70</b>			
Information processing equipment .....	10.6	-4.9	9.0	4.3	12.5	-0.53	0.92	0.45	1.30			
Computers and peripheral equipment .....	2.5	11.7	-4.2	-8.9	16.2	0.28	-0.11	-0.23	0.39			
Other <sup>3</sup> .....	8.1	-9.6	13.6	8.6	11.4	-0.81	1.03	0.68	0.91			
Industrial equipment .....	7.4	9.4	-2.5	4.7	7.8	0.68	-0.19	0.35	0.60			
Transportation equipment .....	9.3	-5.4	-17.0	-1.2	3.7	-0.55	-1.81	-0.10	0.53			
Other equipment <sup>4</sup> .....	6.8	-8.5	-7.1	-0.2	3.6	-0.65	-0.52	-0.01	0.27			
<b>Intellectual property products</b> .....	<b>24.9</b>	<b>9.0</b>	<b>3.2</b>	<b>1.3</b>	<b>6.7</b>	<b>2.14</b>	<b>0.80</b>	<b>0.33</b>	<b>1.68</b>			
Software <sup>5</sup> .....	11.1	4.5	6.7	0.9	7.1	0.50	0.73	0.10	0.80			
Research and development <sup>6</sup> .....	11.1	17.0	-1.4	1.0	6.6	1.73	-0.16	0.12	0.74			
Entertainment, literary, and artistic originals .....	2.7	-3.0	8.6	4.3	5.4	-0.08	0.22	0.11	0.15			
<b>Residential</b> .....	<b>23.9</b>	<b>-7.7</b>	<b>-4.1</b>	<b>9.6</b>	<b>13.8</b>	<b>-1.88</b>	<b>-0.98</b>	<b>2.16</b>	<b>3.18</b>			
<b>Structures</b> .....	<b>23.6</b>	<b>-7.9</b>	<b>-4.3</b>	<b>9.6</b>	<b>13.9</b>	<b>-1.89</b>	<b>-1.00</b>	<b>2.14</b>	<b>3.16</b>			
Permanent site .....	10.3	-13.5	-8.3	10.3	16.1	-1.48	-0.87	0.99	1.59			
Single family .....	8.2	-17.1	-11.5	10.0	13.3	-1.53	-0.97	0.77	1.06			
Multifamily .....	2.1	2.7	5.3	11.5	28.0	0.05	0.10	0.22	0.53			
Other structures <sup>7</sup> .....	13.3	-3.2	-1.0	9.1	12.1	-0.41	-0.14	1.15	1.57			
<b>Equipment</b> .....	<b>0.3</b>	<b>3.6</b>	<b>7.2</b>	<b>6.1</b>	<b>6.5</b>	<b>0.01</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>			

Private fixed investment accelerated, reflecting accelerations in both nonresidential and residential fixed investment.

The acceleration in nonresidential fixed investment reflected an upturn in structures and accelerations in equipment and in intellectual property products.

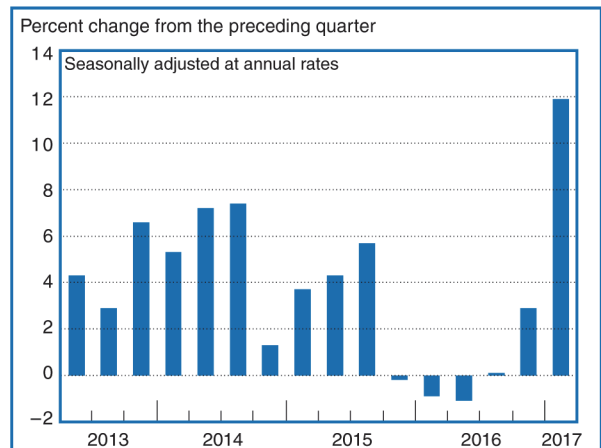
The upturn in structures primarily reflected a larger increase in investment in mining exploration, shafts, and wells (mainly petroleum and natural gas drilling). The increase was the largest on record for this series and the second consecutive quarterly increase after seven consecutive quarterly decreases.

All the subcomponents of equipment investment contributed to its acceleration; the leading contributor was a larger increase in investment in information processing equipment.

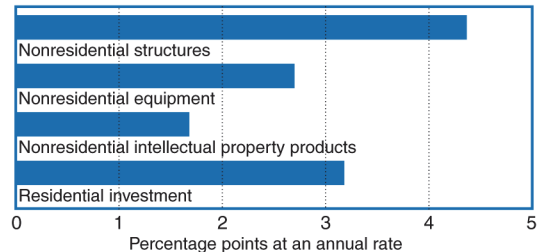
The acceleration in intellectual property products primarily reflected larger increases in software and in research and development.

The acceleration in residential fixed investment primarily reflected a larger increase in structures.

**Chart 3. Real Private Fixed Investment**



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



1. The estimates under the contribution columns are also percent changes.  
 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, photography and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Excludes software "embedded," or bundled, in computers and other equipment.  
 6. Excludes expenditures for software development, which are included in expenditures for software investment.  
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions and other ownership transfer costs.  
 NOTE: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

# Inventory Investment

**Table 4. Change in Real Private Inventories by Industry**  
 [Billions of chained (2009) dollars; seasonally adjusted at annual rates]

	Level				Change from preceding quarter				
	2016				2017				
	I	II	III	IV	I	II	III	IV	I
<b>Change in private inventories<sup>1</sup></b>	<b>40.7</b>	<b>-9.5</b>	<b>7.1</b>	<b>49.6</b>	<b>4.3</b>	<b>-50.2</b>	<b>16.5</b>	<b>42.5</b>	<b>-45.3</b>
Farm.....	-5.1	-2.6	0.0	-5.8	-4.2	2.5	2.7	-5.8	1.7
Mining, utilities, and construction...	-6.5	-9.9	-11.3	8.1	10.6	-3.4	-1.4	19.4	2.5
Manufacturing.....	4.0	-19.5	0.6	7.1	-11.9	-23.5	20.1	6.6	-19.0
Durable-goods industries.....	-0.6	-18.0	0.5	-1.7	-3.5	-17.4	18.5	-2.3	-1.7
Nondurable-goods industries.....	4.5	-1.6	0.1	9.0	-8.4	-6.1	1.7	8.9	-17.4
Wholesale trade.....	12.5	-3.7	3.6	36.3	-14.9	-16.2	7.3	32.7	-51.2
Durable-goods industries.....	-10.5	-5.5	-5.7	27.5	-1.5	5.1	-0.2	33.2	-29.0
Nondurable-goods industries.....	22.0	1.6	8.9	9.4	-12.9	-20.4	7.3	0.6	-22.4
Retail trade.....	35.3	14.6	13.3	2.3	26.1	-20.7	-1.3	-11.0	23.8
Motor vehicle and parts dealers	23.6	13.9	14.9	-1.3	28.8	-9.7	1.0	-16.1	30.1
Food and beverage stores.....	0.4	2.3	0.9	1.5	-1.4	1.9	-1.4	0.6	-3.0
General merchandise stores.....	0.6	-1.9	-3.0	-1.0	-1.2	-2.5	-1.1	2.0	-0.2
Other retail stores.....	11.0	0.3	0.7	3.0	0.8	-10.7	0.4	2.3	-2.2
Other industries.....	0.0	10.1	-0.3	2.5	-0.3	10.1	-10.4	2.8	-2.8
Residual <sup>2</sup> .....	1.3	1.9	1.5	-1.6	-2.5	0.6	-0.4	-3.1	-0.9
<b>Addenda: Ratios of private inventories to final sales of domestic business:<sup>3</sup></b>									
Private inventories to final sales	2.36	2.34	2.32	2.33	2.31	.....	.....	.....	.....
Nonfarm inventories to final sales.....	2.21	2.19	2.17	2.18	2.17	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures	3.92	3.89	3.85	3.87	3.82	.....	.....	.....	.....

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

Real inventory investment decreased \$45.3 billion in the first quarter of 2017 after increasing \$42.5 billion in the fourth quarter of 2016. The downturn primarily reflected downturns in wholesale trade and in manufacturing and a smaller increase in mining, utilities, and construction. These movements were partly offset by an upturn in retail trade industries.

Inventory investment in mining, utilities, and construction industries increased \$2.5 billion after increasing \$19.4 billion.

Inventory investment in manufacturing industries decreased \$19.0 billion after increasing \$6.6 billion, primarily reflecting a downturn in nondurable-goods manufacturing industries (mainly petroleum and coal products).

Inventory investment in wholesale trade industries decreased \$51.2 billion after increasing \$32.7 billion, primarily reflecting downturns in motor vehicle, parts, and supplies and in farm product raw materials.

Inventory investment in retail trade industries increased \$23.8 billion after decreasing \$11.0 billion, primarily reflecting an upturn in inventory investment by motor vehicle and parts dealers.

### Inventory Investment

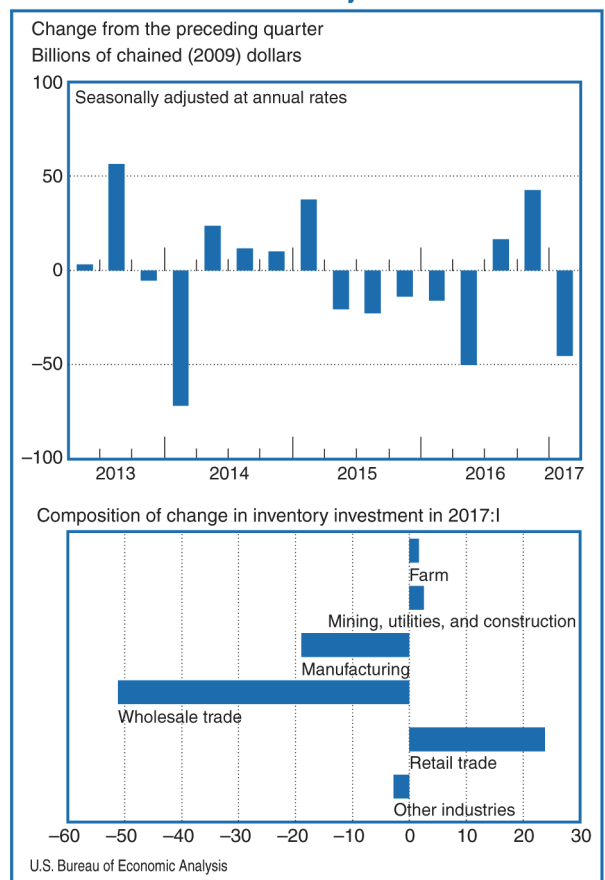
The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

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

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

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

**Chart 4. Real Private Inventory Investment**



## Exports and Imports

**Table 5. Real Exports and Imports of Goods and Services**

[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)				Contribution to percent change in real exports and imports (percentage points)				
		2016				2017				
		I	II	III	IV	I	II	III	IV	I
<b>Exports of goods and services<sup>1</sup></b> .....	<b>100.0</b>	<b>1.8</b>	<b>10.0</b>	<b>-4.5</b>	<b>5.8</b>	<b>1.8</b>	<b>10.0</b>	<b>-4.5</b>	<b>5.8</b>	
<b>Exports of goods<sup>2</sup></b> .....	<b>65.6</b>	<b>1.7</b>	<b>14.4</b>	<b>-6.7</b>	<b>8.4</b>	<b>1.10</b>	<b>9.22</b>	<b>-4.46</b>	<b>5.43</b>	
Foods, feeds, and beverages	5.8	21.1	216.8	-55.6	-2.4	1.05	7.64	-5.28	-0.13	
Industrial supplies and materials.....	19.1	0.6	1.4	-2.5	25.9	0.11	0.33	-0.43	4.33	
Capital goods, except automotive.....	22.4	-0.9	-0.4	8.4	-4.6	-0.21	-0.04	1.86	-1.05	
Automotive vehicles, engines, and parts.....	7.0	2.5	2.9	-10.6	42.5	0.17	0.21	-0.73	2.42	
Consumer goods, except food and automotive.....	8.6	-8.1	12.0	2.4	19.1	-0.74	1.01	0.21	1.53	
Other.....	2.7	25.9	2.4	-2.9	-43.6	0.71	0.08	-0.09	-1.67	
<b>Exports of services<sup>2</sup></b> .....	<b>34.4</b>	<b>1.9</b>	<b>2.0</b>	<b>-0.1</b>	<b>1.2</b>	<b>0.68</b>	<b>0.75</b>	<b>-0.01</b>	<b>0.41</b>	
<b>Imports of goods and services<sup>1</sup></b> .....	<b>100.0</b>	<b>0.2</b>	<b>2.2</b>	<b>9.0</b>	<b>3.8</b>	<b>0.20</b>	<b>2.20</b>	<b>9.00</b>	<b>3.80</b>	
<b>Imports of goods<sup>2</sup></b> .....	<b>81.9</b>	<b>0.0</b>	<b>0.5</b>	<b>10.9</b>	<b>4.2</b>	<b>0.03</b>	<b>0.45</b>	<b>8.80</b>	<b>3.42</b>	
Foods, feeds, and beverages	4.7	-6.9	-14.7	9.5	12.9	-0.35	-0.76	0.45	0.58	
Industrial supplies and materials.....	17.9	6.2	6.9	6.9	1.4	0.93	1.09	1.17	0.26	
Capital goods, except automotive.....	21.4	11.4	0.6	5.9	10.8	2.36	0.13	1.31	2.22	
Automotive vehicles, engines, and parts.....	12.7	-10.0	4.5	10.3	11.3	-1.37	0.57	1.29	1.37	
Consumer goods, except food and automotive.....	20.9	-5.1	-1.4	15.1	1.4	-1.13	-0.30	3.07	0.31	
Other.....	4.3	-8.5	-5.9	37.1	-25.3	-0.41	-0.27	1.50	-1.32	
<b>Imports of services<sup>2</sup></b> .....	<b>18.1</b>	<b>1.1</b>	<b>9.8</b>	<b>0.7</b>	<b>1.9</b>	<b>0.20</b>	<b>1.75</b>	<b>0.16</b>	<b>0.35</b>	
<b>Addenda:</b>										
Exports of agricultural goods <sup>3</sup>	6.4	0.0	1.3	1.5	8.8	.....	.....	.....	.....	
Exports of nonagricultural goods.....	59.2	-0.3	-0.4	12.3	3.1	.....	.....	.....	.....	
Imports of nonpetroleum goods.....	74.3	0.0	0.0	0.0	0.0	.....	.....	.....	.....	

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

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

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

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

Exports of goods and services increased 5.8 percent in the first quarter of 2017 after decreasing 4.5 percent in the fourth quarter of 2016, reflecting upturns in both exports of goods and exports of services.

The upturn in exports of goods primarily reflected a smaller decrease in foods, feeds, and beverages and upturns in industrial supplies and materials (mainly petroleum and products) and in automotive vehicles, engines, and parts. A notable offset to these movements was a downturn in exports of nonautomotive capital goods, primarily reflecting a larger decrease in exports of civilian aircraft, engines, and parts.

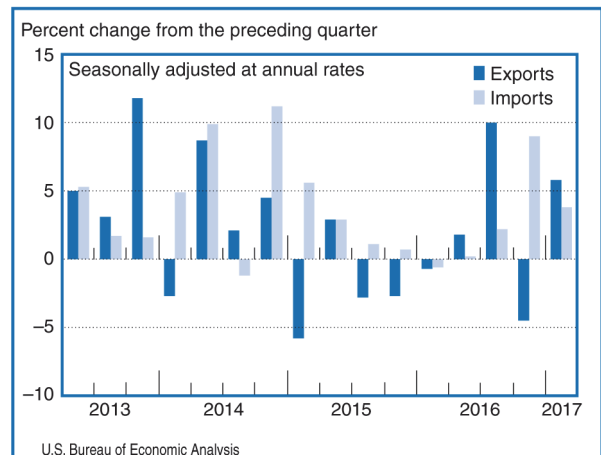
The pattern of exports of foods, feeds, and beverages reflects a return to recent historical levels after an unusually strong increase in the third quarter of 2016.

The upturn in exports of services primarily reflected an upturn in exports of travel services that was partly offset by a deceleration in exports of "other" business services (mainly financial services).

Imports of goods and services, which are a subtraction in the calculation of GDP, increased 3.8 percent in the first quarter, after increasing 9.0 percent in the fourth quarter. The smaller increase reflected a deceleration in imports of goods that was partly offset by an acceleration in imports of services; the deceleration primarily reflected a downturn in "other" goods and a deceleration in consumer goods except food and automotive.

The acceleration in imports of services primarily reflected an upturn in the charges for the use of intellectual property (mainly royalties and licensing fees) which was partly offset by a deceleration in travel.

**Chart 5. Real Exports and Imports of Goods and Services**





## Government Spending

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

	Share of current-dollar CEGI (percent)		Change from preceding period (percent)				Contribution to percent change in real CEGI (percentage points)				
	2017		2016				2017				
	I	II	III	IV	I	II	III	IV	I		
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>100.0</b>	<b>-1.7</b>	<b>0.8</b>	<b>0.2</b>	<b>-1.1</b>	<b>-1.7</b>	<b>0.8</b>	<b>0.2</b>	<b>-1.1</b>		
Consumption expenditures	81.2	0.4	1.8	-0.8	-1.1	0.34	1.45	-0.64	-0.92		
Gross investment.....	18.8	-10.0	-3.6	4.5	-1.2	-2.01	-0.68	0.82	-0.23		
<b>Federal</b> .....	<b>37.9</b>	<b>-0.4</b>	<b>2.4</b>	<b>-1.2</b>	<b>-2.0</b>	<b>-0.13</b>	<b>0.90</b>	<b>-0.46</b>	<b>-0.78</b>		
<b>National defense</b> .....	<b>22.0</b>	<b>-3.2</b>	<b>2.0</b>	<b>-3.6</b>	<b>-3.9</b>	<b>-0.71</b>	<b>0.45</b>	<b>-0.81</b>	<b>-0.88</b>		
Consumption expenditures	17.5	-3.2	1.9	-4.9	-6.4	-0.58	0.34	-0.89	-1.17		
Gross investment.....	4.5	-2.9	2.5	1.8	6.6	-0.13	0.11	0.08	0.28		
<b>Nondefense</b> .....	<b>15.9</b>	<b>3.8</b>	<b>3.0</b>	<b>2.3</b>	<b>0.7</b>	<b>0.58</b>	<b>0.46</b>	<b>0.35</b>	<b>0.11</b>		
Consumption expenditures	12.1	4.7	3.2	1.9	-0.7	0.55	0.37	0.23	-0.08		
Gross investment.....	3.8	0.9	2.3	3.4	5.1	0.03	0.09	0.13	0.19		
<b>State and local</b> .....	<b>62.1</b>	<b>-2.5</b>	<b>-0.2</b>	<b>1.0</b>	<b>-0.6</b>	<b>-1.54</b>	<b>-0.14</b>	<b>0.63</b>	<b>-0.37</b>		
Consumption expenditures.....	51.6	0.7	1.4	0.0	0.6	0.37	0.74	0.02	0.33		
Gross investment.....	10.5	-16.0	-7.9	5.9	-6.4	-1.92	-0.88	0.61	-0.70		

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

Government spending turned down in the first quarter of 2017. The downturn reflected a downturn in state and local government spending and a larger decrease in federal government spending.

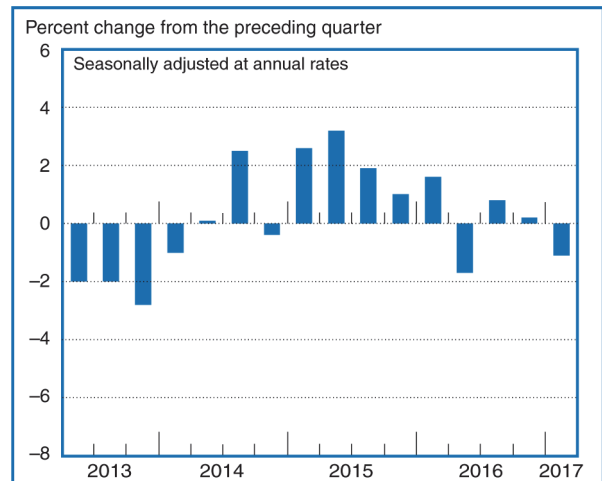
The larger decrease in federal government spending reflected a deceleration in federal nondefense spending and a larger decrease in federal defense spending.

The larger decrease in federal defense spending primarily reflected a larger decrease in consumption expenditures for intermediate goods and services that was partly offset by an acceleration in gross investment.

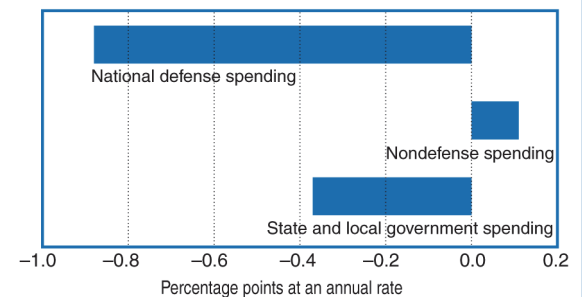
The deceleration in federal nondefense spending reflected a downturn in consumption expenditures that was partly offset by an acceleration in gross investment.

The downturn in state and local government spending reflected a downturn in gross investment (specifically structures) that was partly offset by an acceleration in consumption expenditures.

**Chart 6. Real Government Consumption Expenditures and Gross Investment**



Contributions to the percent change in government spending in 2017:1



### Government Spending

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

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

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

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

**Prices**

**Table 7. Prices for Gross Domestic Purchases**

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

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2016			2017	2016			2017
	II	III	IV	I	II	III	IV	I
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>2.1</b>	<b>1.5</b>	<b>2.0</b>	<b>2.6</b>	<b>2.1</b>	<b>1.5</b>	<b>2.0</b>	<b>2.6</b>
<b>Personal consumption expenditures</b>	<b>2.0</b>	<b>1.5</b>	<b>2.0</b>	<b>2.4</b>	<b>1.35</b>	<b>0.98</b>	<b>1.36</b>	<b>1.64</b>
Goods .....	0.8	-0.9	1.5	2.7	0.17	-0.18	0.32	0.57
Durable goods .....	-2.5	-4.1	-3.2	1.0	-0.19	-0.30	-0.24	0.07
Nondurable goods .....	2.5	0.8	4.0	3.6	0.36	0.12	0.56	0.50
Services .....	2.6	2.6	2.3	2.3	1.18	1.16	1.03	1.06
<b>Gross private domestic investment ...</b>	<b>1.8</b>	<b>1.1</b>	<b>2.0</b>	<b>1.5</b>	<b>0.29</b>	<b>0.17</b>	<b>0.31</b>	<b>0.24</b>
Fixed investment .....	2.2	1.4	1.9	1.4	0.35	0.21	0.31	0.23
Nonresidential .....	1.2	0.2	0.9	1.3	0.14	0.03	0.11	0.16
Structures .....	3.2	-0.6	2.6	2.8	0.08	-0.01	0.07	0.07
Equipment .....	0.1	1.0	-0.3	0.8	0.01	0.06	-0.02	0.05
Intellectual property products .....	1.4	-0.4	1.6	1.0	0.05	-0.02	0.06	0.04
Residential .....	5.6	5.2	5.3	1.8	0.20	0.19	0.19	0.07
Change in private inventories .....	.....	.....	.....	.....	-0.06	-0.05	0.00	0.01
<b>Government consumption expenditures and gross investment</b>	<b>2.7</b>	<b>2.1</b>	<b>2.1</b>	<b>4.1</b>	<b>0.47</b>	<b>0.37</b>	<b>0.35</b>	<b>0.69</b>
Federal .....	2.1	1.7	1.7	4.4	0.14	0.11	0.11	0.28
National defense .....	2.1	1.6	1.5	4.2	0.08	0.06	0.06	0.16
Nondefense .....	2.2	1.7	1.9	4.8	0.06	0.05	0.05	0.13
State and local .....	3.1	2.4	2.3	3.9	0.33	0.26	0.25	0.41
<b>Addenda:</b>								
Gross domestic purchases:								
Food .....	-1.8	-2.3	-1.3	0.3	-0.09	-0.11	-0.06	0.02
Energy goods and services .....	15.0	1.2	26.5	15.8	0.35	0.03	0.64	0.40
Excluding food and energy .....	2.0	1.7	1.6	2.3	1.84	1.60	1.45	2.15
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption .....	-1.8	-2.1	-1.2	0.4	.....	.....	.....	.....
Energy goods and services .....	15.5	2.1	26.3	15.5	.....	.....	.....	.....
Excluding food and energy .....	1.8	1.7	1.3	2.1	.....	.....	.....	.....
Gross domestic product (GDP) .....	2.3	1.4	2.1	2.2	.....	.....	.....	.....
Exports of goods and services .....	3.9	2.4	2.6	3.0	.....	.....	.....	.....
Imports of goods and services .....	2.1	2.9	2.1	5.1	.....	.....	.....	.....

1. The estimates under the contribution columns are also percent changes  
 NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, increased 2.6 percent in the first quarter of 2017 after increasing 2.0 percent in the fourth quarter of 2016. The acceleration reflected accelerations in the prices paid for consumer spending and the prices paid by government that were partly offset by a deceleration in prices paid for residential fixed investment.

The acceleration in the prices paid for consumer spending primarily reflected an upturn in the prices paid for durable goods; all durable-goods components contributed to the upturn.

The deceleration in prices paid for residential fixed investment primarily reflected a deceleration in the prices paid for single-family structures.

The larger increase in the prices paid by government reflected a larger increase in prices paid by the federal government (mainly for compensation) and state and local governments (mainly for compensation and for petroleum products).

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, accelerated, increasing 2.1 percent after increasing 1.3 percent. Energy prices increased less in the first quarter than in the fourth quarter, and food prices turned up slightly.

The GDP price index increased 2.2 percent in the first quarter, compared with the 2.6 percent increase in the gross domestic purchases price index. The smaller increase in the GDP price index relative to the gross domestic purchases price index reflects the changes in import and export prices. Import prices, which are included in gross domestic purchases and excluded from GDP, increased 5.1 percent in the first quarter. Export prices, which are included in GDP and excluded from gross domestic purchases, increased 3.0 percent in the first quarter.

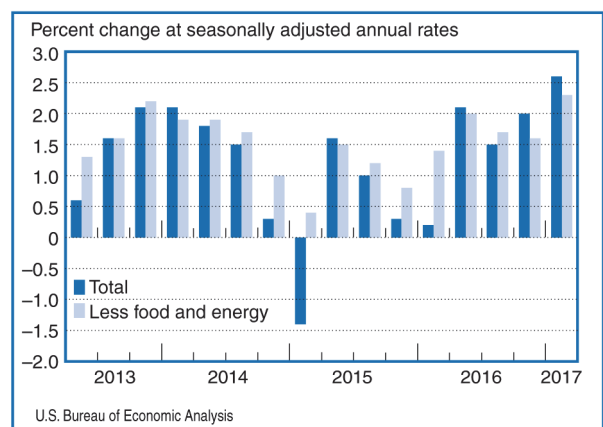
**Note on Prices**

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

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

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

**Chart 7. Gross Domestic Purchases Prices**



## Revisions

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

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance estimate	Second estimate	Second estimate minus advance estimate	Advance estimate	Second estimate	Second estimate minus advance estimate
<b>Gross domestic product (GDP) <sup>1</sup> .....</b>	<b>0.7</b>	<b>1.2</b>	<b>0.5</b>	<b>0.7</b>	<b>1.2</b>	<b>0.5</b>
<b>Personal consumption expenditures.....</b>	<b>0.3</b>	<b>0.6</b>	<b>0.3</b>	<b>0.23</b>	<b>0.44</b>	<b>0.21</b>
Goods.....	0.1	0.3	0.2	0.02	0.07	0.05
Durable goods .....	-2.5	-1.4	1.1	-0.19	-0.11	0.08
Nondurable goods .....	1.5	1.2	-0.3	0.22	0.18	-0.04
Services .....	0.4	0.8	0.4	0.21	0.37	0.16
<b>Gross private domestic investment .....</b>	<b>4.3</b>	<b>4.8</b>	<b>0.5</b>	<b>0.69</b>	<b>0.78</b>	<b>0.09</b>
Fixed investment .....	10.4	11.9	1.5	1.62	1.85	0.23
Nonresidential.....	9.4	11.4	2.0	1.12	1.34	0.22
Structures.....	22.1	28.4	6.3	0.55	0.69	0.14
Equipment.....	9.1	7.2	-1.9	0.49	0.39	-0.10
Intellectual property products.....	2.0	6.7	4.7	0.08	0.27	0.19
Residential.....	13.7	13.8	0.1	0.50	0.50	0.00
Change in private inventories.....	.....	.....	.....	-0.93	-1.07	-0.14
<b>Net exports of goods and services .....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>0.07</b>	<b>0.13</b>	<b>0.06</b>
Exports.....	5.8	5.8	0.0	0.68	0.69	0.01
Goods .....	8.3	8.4	0.1	0.63	0.64	0.01
Services.....	1.2	1.2	0.0	0.05	0.05	0.00
Imports.....	4.1	3.8	-0.3	-0.61	-0.55	0.06
Goods.....	4.5	4.2	-0.3	-0.54	-0.50	0.04
Services.....	2.6	1.9	-0.7	-0.07	-0.05	0.02
<b>Government consumption expenditures and gross investment .....</b>	<b>-1.7</b>	<b>-1.1</b>	<b>0.6</b>	<b>-0.30</b>	<b>-0.20</b>	<b>0.10</b>
Federal .....	-1.9	-2.0	-0.1	-0.13	-0.14	-0.01
National defense.....	-4.0	-3.9	0.1	-0.16	-0.16	0.00
Nondefense .....	0.9	0.7	-0.2	0.03	0.02	-0.01
State and local .....	-1.6	-0.6	1.0	-0.17	-0.06	0.11
<b>Addenda:</b>						
Final sales of domestic product .....	1.6	2.2	0.6	1.62	2.22	0.60
Gross domestic purchases price index.....	2.6	2.6	0.0	.....	.....	.....
GDP price index .....	2.3	2.2	-0.1	.....	.....	.....

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

**Revised Fourth-Quarter 2016 Income Estimates**

With the release of the second estimate of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. The revision reflected the incorporation of fourth-quarter tabulations from the quarterly census of employment and wages from the Bureau of Labor Statistics.

Wages and salaries decreased \$28.3 billion, a downward revision of \$106.2 billion. Personal current taxes decreased \$6.1 billion, a downward revision of \$19.1 billion. Domestic contributions for government social insurance, which is subtracted in calculating personal income, decreased \$5.1 billion, a downward revision of \$14.2 billion.

As a result of these revisions,

- Personal income increased \$55.1 billion, a downward revision of \$99.5 billion.
- Disposable personal income increased \$61.1 billion, a downward revision of \$80.4 billion.
- Personal saving decreased \$129.5 billion, a downward revision of \$80.4 billion.
- The personal saving rate was 4.9 percent, a downward revision of 0.6 percentage point.
- Real GDI decreased 1.4 percent, a downward revision of 2.4 percentage points.

The second estimate of the first-quarter percent change in real GDP is 0.5 percentage point higher than the advance estimate released in April, primarily reflecting upward revisions to nonresidential fixed investment, consumer spending, and state and local government spending that were partly offset by a downward revision to inventory investment.

The upward revision to consumer spending was primarily to services, reflecting upward revisions to spending by nonprofit institutions serving households and spending for household utilities and for food services that were partly offset by a downward revision to spending for health care services.

The downward revision to inventory investment was more than accounted for by a downward revision to inventory investment in nondurable-goods manufacturing.

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

**Major Source Data for the Second Estimates**

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

*Nonresidential fixed investment:* construction spending (value put in place) for January and February (revised) and March (new). Machinery and equipment for February and March (revised). Exports and imports for January and February (revised) and March (new). Advance quarterly services report data for the fourth quarter (new)

*Residential fixed investment:* construction spending (value put in place) for January and February (revised) and for March (new).

*Inventory investment:* manufacturers' inventories for January–March (revised) and detailed trade inventories for January and February (revised) and March (new).

*Exports and imports:* detailed international trade in goods and services for January and February (revised) and March (new).

*Government spending:* state and local construction spending (value put in place) for January and February (revised) and March (new).

## Corporate Profits

**Table 9. Corporate Profits**

[Seasonally adjusted]

	Billions of dollars (annual rate)				Percent change from preceding quarter (quarterly rate)					
	Level	Change from preceding quarter								
		2017	2016			2017	2016			
	I	II	III	IV	I	II	III	IV	I	
<b>Current production measures:</b>										
Corporate profits .....	2,109.7	-12.5	117.8	11.2	-40.3	-0.6	5.8	0.5	-1.9	
Domestic industries .....	1,649.2	-50.5	116.5	-33.9	-46.8	-3.0	7.2	-2.0	-2.8	
Financial .....	491.1	5.6	50.1	26.5	-28.4	1.3	11.3	5.4	-5.5	
Nonfinancial .....	1,158.1	-56.1	66.4	-60.4	-18.4	-4.6	5.7	-4.9	-1.6	
Rest of the world .....	460.5	38.0	1.3	45.1	6.5	10.3	0.3	11.0	1.4	
Receipts from the rest of the world .....	701.4	37.5	-1.3	9.1	11.8	5.8	-0.2	1.3	1.7	
Less: Payments to the rest of the world .....	240.9	-0.5	-2.6	-36.0	5.3	-0.2	-0.9	-13.2	2.2	
Less: Taxes on corporate income .....	538.5	16.4	19.5	-24.8	-0.1	3.1	3.6	-4.4	0.0	
Equals: Profits after tax .....	1,571.2	-28.9	98.3	36.0	-40.2	-1.9	6.7	2.3	-2.5	
Net dividends .....	991.3	-9.3	18.5	9.5	9.3	-1.0	1.9	1.0	1.0	
Undistributed profits from current production .....	579.8	-19.6	79.8	26.5	-49.6	-3.6	15.3	4.4	-7.9	
Net cash flow .....	2,152.6	-13.4	95.4	20.6	-39.5	-0.6	4.6	1.0	-1.8	
<b>Industry profits:</b>										
Profits with IVA .....	2,212.1	-12.1	113.7	10.4	-39.1	-0.6	5.3	0.5	-1.7	
Domestic industries .....	1,751.6	-50.1	112.4	-34.7	-45.6	-2.8	6.5	-1.9	-2.5	
Financial .....	531.7	5.4	49.5	26.5	-28.7	1.1	10.2	5.0	-5.1	
Nonfinancial .....	1,219.9	-55.5	62.9	-61.2	-16.8	-4.3	5.1	-4.7	-1.4	
Rest of the world .....	460.5	38.0	1.3	45.1	6.5	10.3	0.3	11.0	1.4	
<b>Addenda:</b>										
Profits before tax (without IVA and CCAAdj) .....	2,274.3	102.6	62.2	37.0	-5.5	4.9	2.9	1.6	-0.2	
Profits after tax (without IVA and CCAAdj) .....	1,735.8	86.2	42.7	61.8	-5.4	5.6	2.6	3.7	-0.3	
IVA .....	-62.3	-114.7	51.5	-26.6	-33.6	.....	.....	.....	.....	
CCAAdj .....	-102.4	-0.4	4.2	0.8	-1.2	.....	.....	.....	.....	

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

Profits from current production (corporate profits with inventory valuation adjustment and capital consumption adjustment) decreased \$40.3 billion, or 1.9 percent at a quarterly rate, in the first quarter of 2017 after increasing \$11.2 billion, or 0.5 percent, in the fourth quarter of 2016.

Profits of domestic financial corporations decreased \$28.4 billion, or 5.5 percent, after increasing \$26.5 billion, or 5.4 percent. The first-quarter estimate was reduced by \$5.6 billion (\$22.3 billion at an annual rate), reflecting recent legal settlements.

Profits of domestic nonfinancial corporations decreased \$18.4 billion, or 1.6 percent, after decreasing \$60.4 billion, or 4.9 percent.

Profits from the rest of the world increased \$6.5 billion, or 1.4 percent, after increasing \$45.1 billion, or 11.0 percent. In the first quarter, receipts increased \$11.8 billion, and payments increased \$5.3 billion.

Net cash flow from current production, a profits-related measure of internal funds available for investment, decreased \$39.5 billion after increasing \$20.6 billion.

### Measuring Corporate Profits

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

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

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Personal consumption expenditures	3.2	2.7	1.6	4.3	3.0	3.5	0.6
3	Goods	4.0	3.6	1.2	7.1	3.5	6.0	0.3
4	Durable goods	6.9	5.8	-0.6	9.8	11.6	11.4	-1.4
5	Nondurable goods	2.6	2.5	2.1	5.7	-0.5	3.3	1.2
6	Services	2.8	2.3	1.9	3.0	2.7	2.4	0.8
7	Gross private domestic investment	5.0	-1.6	-3.3	-7.9	3.0	9.4	4.8
8	Fixed investment	4.0	0.7	-0.9	-1.1	0.1	2.9	11.9
9	Nonresidential	2.1	-0.5	-3.4	1.0	1.4	0.9	11.4
10	Structures	-4.4	-2.9	0.1	-2.1	12.0	-1.9	28.4
11	Equipment	3.5	-2.9	-9.5	-2.9	-4.5	1.9	7.2
12	Intellectual property products	4.8	4.7	3.7	9.0	3.2	1.3	6.7
13	Residential	11.7	4.9	7.8	-7.7	-4.1	9.6	13.8
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	0.1	0.4	-0.7	1.8	10.0	-4.5	5.8
17	Goods	-0.6	0.6	0.1	1.7	14.4	-6.7	8.4
18	Services	1.6	-0.1	-2.2	1.9	2.0	-0.1	1.2
19	Imports	4.6	1.2	-0.6	0.2	2.2	9.0	3.8
20	Goods	4.9	0.7	-1.3	0.0	0.5	10.9	4.2
21	Services	2.9	3.1	2.5	1.1	9.8	0.7	1.9
22	Government consumption expenditures and gross investment	1.8	0.8	1.6	-1.7	0.8	0.2	-1.1
23	Federal	0.0	0.6	-1.5	-0.4	2.4	-1.2	-2.0
24	National defense	-2.1	-0.7	-3.2	-3.2	2.0	-3.6	-3.9
25	Nondefense	3.3	2.6	0.9	3.8	3.0	2.3	0.7
26	State and local	2.9	0.9	3.5	-2.5	-0.2	1.0	-0.6
	Addendum:							
27	Gross domestic product, current dollars	3.7	3.0	1.3	3.7	5.0	4.2	3.4

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.16	1.86	1.11	2.88	2.03	2.40	0.44
3	Goods	0.91	0.79	0.25	1.51	0.77	1.29	0.07
4	Durable goods	0.51	0.42	-0.05	0.70	0.84	0.82	-0.11
5	Nondurable goods	0.40	0.36	0.30	0.80	-0.07	0.47	0.18
6	Services	1.26	1.08	0.86	1.37	1.26	1.11	0.37
7	Gross private domestic investment	0.82	-0.26	-0.56	-1.34	0.50	1.47	0.78
8	Fixed investment	0.65	0.11	-0.15	-0.18	0.02	0.46	1.85
9	Nonresidential	0.27	-0.07	-0.44	0.12	0.18	0.11	1.34
10	Structures	-0.13	-0.08	0.00	-0.06	0.30	-0.05	0.69
11	Equipment	0.21	-0.17	-0.59	-0.17	-0.26	0.11	0.39
12	Intellectual property products	0.19	0.19	0.15	0.35	0.13	0.05	0.27
13	Residential	0.39	0.18	0.29	-0.31	-0.16	0.35	0.50
14	Change in private inventories	0.17	-0.37	-0.41	-1.16	0.49	1.01	-1.07
15	Net exports of goods and services	-0.71	-0.13	0.01	0.18	0.85	-1.82	0.13
16	Exports	0.01	0.04	-0.09	0.21	1.16	-0.55	0.69
17	Goods	-0.06	0.05	0.01	0.13	1.08	-0.55	0.64
18	Services	0.07	0.00	-0.09	0.08	0.08	0.00	0.05
19	Imports	-0.73	-0.17	0.09	-0.03	-0.31	-1.27	-0.55
20	Goods	-0.65	-0.09	0.16	0.00	-0.06	-1.25	-0.50
21	Services	-0.08	-0.08	-0.07	-0.03	-0.26	-0.02	-0.05
22	Government consumption expenditures and gross investment	0.32	0.14	0.28	-0.30	0.14	0.03	-0.20
23	Federal	0.00	0.04	-0.10	-0.02	0.16	-0.08	-0.14
24	National defense	-0.09	-0.03	-0.13	-0.13	0.08	-0.14	-0.16
25	Nondefense	0.09	0.07	0.03	0.10	0.08	0.06	0.02
26	State and local	0.32	0.10	0.39	-0.28	-0.02	0.11	-0.06

## Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Personal consumption expenditures	113.890	117.013	115.418	116.633	117.488	118.512	118.701
3	Goods	122.166	126.568	123.957	126.089	127.180	129.046	129.149
4	Durable goods	146.395	154.850	149.013	152.538	156.784	161.064	160.480
5	Nondurable goods	112.146	114.957	113.608	115.185	115.049	115.984	116.343
6	Services	109.954	112.520	111.361	112.184	112.935	113.602	113.827
7	Gross private domestic investment	152.761	150.393	151.294	148.226	149.336	152.719	154.525
8	Fixed investment	136.633	137.531	137.570	137.179	137.202	138.171	142.123
9	Nonresidential	134.697	133.987	133.442	133.766	134.223	134.516	138.189
10	Structures	103.166	100.215	99.317	98.794	101.623	101.128	107.647
11	Equipment	166.451	161.625	163.270	162.053	160.207	160.972	163.806
12	Intellectual property products	123.422	129.210	126.532	129.279	130.303	130.726	132.860
13	Residential	143.923	150.914	153.133	150.079	148.505	151.938	156.917
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	133.560	134.039	132.389	132.974	136.170	134.621	136.544
17	Goods	135.016	135.830	133.705	134.268	138.872	136.476	139.255
18	Services	130.477	130.374	129.589	130.213	130.858	130.837	131.217
19	Imports	134.155	135.700	134.544	134.620	135.352	138.285	139.570
20	Goods	137.970	138.977	137.970	137.981	138.163	141.794	143.257
21	Services	118.215	121.832	120.121	120.441	123.282	123.483	124.067
22	Government consumption expenditures and gross investment	93.350	94.105	94.304	93.907	94.085	94.126	93.856
23	Federal	91.472	92.015	91.874	91.791	92.337	92.060	91.587
24	National defense	85.252	84.618	85.109	84.430	84.850	84.082	83.241
25	Nondefense	102.762	105.406	104.137	105.115	105.888	106.483	106.664
26	State and local	94.485	95.375	95.790	95.192	95.137	95.379	95.238

## Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Personal consumption expenditures	109.532	110.721	109.969	110.519	110.921	111.477	112.150
3	Goods	102.680	101.237	101.109	101.301	101.083	101.454	102.125
4	Durable goods	90.463	88.553	89.619	89.045	88.128	87.418	87.626
5	Nondurable goods	108.920	107.795	106.917	107.582	107.809	108.873	109.834
6	Services	113.149	115.752	114.663	115.405	116.142	116.798	117.472
7	Gross private domestic investment	106.539	107.518	106.889	107.366	107.649	108.171	108.571
8	Fixed investment	107.062	108.216	107.467	108.048	108.412	108.936	109.323
9	Nonresidential	105.051	105.489	105.172	105.476	105.532	105.778	106.127
10	Structures	112.202	112.445	111.682	112.566	112.402	113.130	113.908
11	Equipment	101.277	101.497	101.366	101.392	101.655	101.575	101.790
12	Intellectual property products	105.583	106.486	106.168	106.526	106.416	106.833	107.102
13	Residential	115.479	119.303	116.952	118.553	120.070	121.637	122.167
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.778	104.899	103.669	104.671	105.292	105.965	106.745
17	Goods	104.196	100.566	99.084	100.513	101.113	101.554	102.352
18	Services	112.317	114.115	113.410	113.515	114.182	115.352	116.089
19	Imports	104.726	101.569	100.675	101.211	101.933	102.459	103.753
20	Goods	104.417	100.690	99.613	100.233	101.159	101.756	103.259
21	Services	106.628	106.144	106.087	106.239	106.024	106.227	106.553
22	Government consumption expenditures and gross investment	111.605	112.720	111.713	112.462	113.061	113.643	114.790
23	Federal	109.979	111.069	110.286	110.869	111.331	111.791	113.012
24	National defense	108.923	109.768	109.015	109.585	110.034	110.438	111.574
25	Nondefense	111.724	113.186	112.356	112.961	113.443	113.983	115.330
26	State and local	112.732	113.864	112.715	113.570	114.254	114.916	116.016



## Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Personal consumption expenditures	12,283.7	12,757.9	12,498.0	12,692.7	12,832.2	13,008.9	13,108.4
3	Goods	4,012.1	4,098.4	4,008.7	4,085.4	4,111.9	4,187.5	4,218.5
4	Durable goods	1,355.2	1,402.9	1,366.6	1,390.0	1,414.0	1,440.9	1,439.1
5	Nondurable goods	2,656.9	2,695.5	2,642.0	2,695.4	2,697.9	2,746.6	2,779.5
6	Services	8,271.6	8,659.6	8,489.3	8,607.3	8,720.3	8,821.4	8,889.8
7	Gross private domestic investment	3,056.6	3,035.7	3,036.8	2,987.5	3,017.2	3,101.4	3,149.1
8	Fixed investment	2,963.2	3,014.8	2,994.8	3,002.5	3,013.1	3,049.0	3,147.4
9	Nonresidential	2,311.3	2,308.8	2,292.4	2,304.7	2,313.8	2,324.2	2,395.5
10	Structures	507.3	493.8	486.0	487.3	500.5	501.3	537.3
11	Equipment	1,086.1	1,057.0	1,066.3	1,058.7	1,049.3	1,053.5	1,074.3
12	Intellectual property products	717.9	758.0	740.1	758.7	763.9	769.4	783.9
13	Residential	651.9	706.1	702.4	697.8	699.3	724.8	751.8
14	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
15	Net exports of goods and services	-522.0	-501.3	-507.4	-492.4	-460.0	-545.2	-557.9
16	Exports	2,264.3	2,232.4	2,179.0	2,209.7	2,276.3	2,264.8	2,314.0
17	Goods	1,498.4	1,454.9	1,410.9	1,437.2	1,495.4	1,476.0	1,517.9
18	Services	765.9	777.6	768.1	772.5	780.9	788.8	796.1
19	Imports	2,786.3	2,733.7	2,686.3	2,702.2	2,736.2	2,810.0	2,871.9
20	Goods	2,291.1	2,225.6	2,185.7	2,199.4	2,222.7	2,294.6	2,352.5
21	Services	495.2	508.1	500.7	502.7	513.5	515.4	519.4
22	Government consumption expenditures and gross investment	3,218.3	3,276.7	3,254.3	3,262.3	3,285.9	3,304.3	3,328.0
23	Federal	1,225.0	1,244.5	1,233.8	1,239.2	1,251.8	1,253.2	1,260.4
24	National defense	732.0	732.2	731.4	729.3	736.0	732.0	732.1
25	Nondefense	493.0	512.3	502.4	509.9	515.8	521.2	528.2
26	State and local	1,993.3	2,032.2	2,020.5	2,023.1	2,034.1	2,051.1	2,067.7

## Table 1.1.6. Real Gross Domestic Product, Chained Dollars

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

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Personal consumption expenditures	11,214.7	11,522.2	11,365.2	11,484.9	11,569.0	11,669.8	11,688.5
3	Goods	3,907.4	4,048.2	3,964.7	4,032.9	4,067.8	4,127.5	4,130.7
4	Durable goods	1,498.1	1,584.6	1,524.9	1,560.9	1,604.4	1,648.2	1,642.2
5	Nondurable goods	2,439.3	2,500.4	2,471.1	2,505.4	2,502.5	2,522.8	2,530.6
6	Services	7,310.3	7,481.0	7,403.9	7,458.5	7,508.5	7,552.9	7,567.8
7	Gross private domestic investment	2,869.0	2,824.6	2,841.5	2,783.8	2,804.7	2,868.2	2,902.2
8	Fixed investment	2,767.8	2,785.9	2,786.7	2,778.8	2,779.3	2,798.9	2,879.0
9	Nonresidential	2,200.2	2,188.6	2,179.7	2,185.0	2,192.5	2,197.2	2,257.2
10	Structures	452.1	439.2	435.2	432.9	445.3	443.2	471.7
11	Equipment	1,072.5	1,041.4	1,052.0	1,044.1	1,032.2	1,037.2	1,055.4
12	Intellectual property products	680.0	711.9	697.1	712.2	717.9	720.2	732.0
13	Residential	564.5	591.9	600.7	588.7	582.5	596.0	615.5
14	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
15	Net exports of goods and services	-540.0	-563.0	-566.3	-558.5	-522.2	-605.0	-599.9
16	Exports	2,120.6	2,128.2	2,102.0	2,111.3	2,162.0	2,137.4	2,168.0
17	Goods	1,438.1	1,446.8	1,424.1	1,430.1	1,479.2	1,453.6	1,483.2
18	Services	681.9	681.4	677.3	680.5	683.9	683.8	685.8
19	Imports	2,660.5	2,691.2	2,668.2	2,669.7	2,684.3	2,742.4	2,767.9
20	Goods	2,194.1	2,210.1	2,194.1	2,194.3	2,197.2	2,254.9	2,278.2
21	Services	464.4	478.7	471.9	473.2	484.4	485.1	487.4
22	Government consumption expenditures and gross investment	2,883.7	2,907.0	2,913.2	2,900.9	2,906.4	2,907.6	2,899.3
23	Federal	1,113.8	1,120.5	1,118.7	1,117.7	1,124.4	1,121.0	1,115.2
24	National defense	672.0	667.0	670.9	665.5	668.9	662.8	656.2
25	Nondefense	441.3	452.6	447.2	451.4	454.7	457.3	458.0
26	State and local	1,768.2	1,784.8	1,792.6	1,781.4	1,780.4	1,784.9	1,782.3
27	Residual	-46.5	-54.0	-46.5	-51.8	-58.9	-58.9	-57.8

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	1.1	1.3	0.5	2.3	1.4	2.1	2.2
2	Personal consumption expenditures	0.3	1.1	0.3	2.0	1.5	2.0	2.4
3	Goods	-2.9	-1.4	-4.0	0.8	-0.9	1.5	2.7
4	Durable goods	-2.1	-2.1	-0.9	-2.5	-4.1	-3.2	1.0
5	Nondurable goods	-3.3	-1.0	-5.6	2.5	0.8	4.0	3.6
6	Services	2.0	2.3	2.4	2.6	2.6	2.3	2.3
7	Gross private domestic investment	0.8	0.9	0.6	1.8	1.1	2.0	1.5
8	Fixed investment	1.0	1.1	0.6	2.2	1.4	1.9	1.4
9	Nonresidential	0.6	0.4	0.2	1.2	0.2	0.9	1.3
10	Structures	0.0	0.2	-1.5	3.2	-0.6	2.6	2.8
11	Equipment	0.8	0.2	0.3	0.1	1.0	-0.3	0.8
12	Intellectual property products	0.8	0.9	1.3	1.4	-0.4	1.6	1.0
13	Residential	2.4	3.3	2.0	5.6	5.2	5.3	1.8
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-4.8	-1.8	-5.1	3.9	2.4	2.6	3.0
17	Goods	-6.8	-3.5	-10.0	5.9	2.4	1.8	3.2
18	Services	-0.5	1.6	4.8	0.4	2.4	4.2	2.6
19	Imports	-7.6	-3.0	-6.0	2.1	2.9	2.1	5.1
20	Goods	-8.9	-3.6	-7.3	2.5	3.7	2.4	6.0
21	Services	-1.3	-0.5	-0.1	0.6	-0.8	0.8	1.2
22	Government consumption expenditures and gross investment	0.3	1.0	-0.4	2.7	2.1	2.1	4.1
23	Federal	0.5	1.0	1.5	2.1	1.7	1.7	4.4
24	National defense	0.2	0.8	0.9	2.1	1.6	1.5	4.2
25	Nondefense	1.0	1.3	2.3	2.2	1.7	1.9	4.8
26	State and local	0.2	1.0	-1.6	3.1	2.4	2.3	3.9
	Addenda:							
27	Gross national product	1.0	1.3	0.5	2.3	1.4	2.1	2.2
	Implicit price deflators:							
28	Gross domestic product <sup>1</sup>	1.1	1.3	0.5	2.3	1.4	2.1	2.2
29	Gross national product <sup>1</sup>	1.0	1.3	0.4	2.3	1.4	2.1	2.2

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic product	1.1	1.3	0.5	2.3	1.4	2.1	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.24	0.75	0.19	1.38	1.00	1.39	1.67
3	Goods	-0.66	-0.31	-0.90	0.17	-0.19	0.33	0.59
4	Durable goods	-0.16	-0.16	-0.06	-0.19	-0.31	-0.25	0.07
5	Nondurable goods	-0.50	-0.15	-0.83	0.36	0.12	0.57	0.52
6	Services	0.90	1.06	1.09	1.21	1.19	1.06	1.09
7	Gross private domestic investment	0.14	0.15	0.09	0.30	0.17	0.32	0.25
8	Fixed investment	0.16	0.17	0.10	0.35	0.22	0.31	0.23
9	Nonresidential	0.08	0.05	0.03	0.15	0.03	0.12	0.17
10	Structures	0.00	0.00	-0.04	0.08	-0.02	0.07	0.08
11	Equipment	0.05	0.01	0.02	0.01	0.06	-0.02	0.05
12	Intellectual property products	0.03	0.03	0.05	0.06	-0.02	0.06	0.04
13	Residential	0.08	0.12	0.08	0.21	0.19	0.20	0.07
14	Change in private inventories	-0.02	-0.03	-0.01	-0.06	-0.05	0.00	0.01
15	Net exports of goods and services	0.63	0.25	0.29	0.15	-0.13	0.01	-0.39
16	Exports	-0.64	-0.22	-0.63	0.46	0.29	0.31	0.36
17	Goods	-0.62	-0.29	-0.83	0.45	0.19	0.14	0.25
18	Services	-0.02	0.07	0.20	0.02	0.10	0.17	0.11
19	Imports	1.28	0.47	0.92	-0.31	-0.42	-0.30	-0.75
20	Goods	1.24	0.45	0.92	-0.29	-0.44	-0.28	-0.72
21	Services	0.04	0.01	0.00	-0.02	0.02	-0.02	-0.03
22	Government consumption expenditures and gross investment	0.06	0.18	-0.08	0.48	0.38	0.36	0.71
23	Federal	0.03	0.07	0.10	0.14	0.11	0.11	0.29
24	National defense	0.01	0.03	0.04	0.08	0.06	0.06	0.16
25	Nondefense	0.03	0.04	0.06	0.06	0.05	0.05	0.13
26	State and local	0.02	0.11	-0.18	0.33	0.26	0.25	0.42

## Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.998	111.445	110.630	111.258	111.648	112.229	112.846
2	Personal consumption expenditures	109.532	110.724	109.967	110.517	110.918	111.475	112.148
3	Goods	102.680	101.239	101.110	101.302	101.084	101.455	102.125
4	Durable goods	90.463	88.532	89.624	89.049	88.132	87.423	87.631
5	Nondurable goods	108.920	107.800	106.916	107.581	107.809	108.872	109.833
6	Services	113.149	115.755	114.660	115.402	116.139	116.795	117.469
7	Gross private domestic investment	106.539	107.475	106.873	107.315	107.575	108.130	108.509
8	Fixed investment	107.062	108.217	107.467	108.048	108.412	108.936	109.323
9	Nonresidential	105.051	105.491	105.173	105.477	105.533	105.779	106.127
10	Structures	112.202	112.444	111.678	112.562	112.398	113.126	113.904
11	Equipment	101.277	101.498	101.367	101.393	101.657	101.576	101.792
12	Intellectual property products	105.583	106.484	106.163	106.522	106.412	106.829	107.098
13	Residential	115.479	119.280	116.936	118.537	120.054	121.621	122.151
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.778	104.898	103.661	104.663	105.284	105.957	106.737
17	Goods	104.196	100.561	99.070	100.498	101.098	101.539	102.338
18	Services	112.317	114.117	113.411	113.515	114.182	115.352	116.089
19	Imports	104.726	101.580	100.678	101.215	101.936	102.463	103.756
20	Goods	104.417	100.699	99.614	100.234	101.161	101.758	103.261
21	Services	106.628	106.148	106.090	106.243	106.027	106.231	106.556
22	Government consumption expenditures and gross investment	111.605	112.718	111.711	112.461	113.059	113.642	114.788
23	Federal	109.979	111.071	110.286	110.870	111.332	111.792	113.013
24	National defense	108.923	109.767	109.015	109.586	110.035	110.439	111.574
25	Nondefense	111.724	113.192	112.358	112.963	113.444	113.985	115.332
26	State and local	112.732	113.859	112.712	113.566	114.251	114.912	116.012
	Addendum:							
27	Gross national product	110.090	111.528	110.714	111.340	111.729	112.310	112.928

## Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				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	68.1	68.7	68.4	68.8	68.7	68.9	68.9
3	Goods	22.2	22.1	21.9	22.1	22.0	22.2	22.2
4	Durable goods	7.5	7.6	7.5	7.5	7.6	7.6	7.6
5	Nondurable goods	14.7	14.5	14.5	14.6	14.4	14.6	14.6
6	Services	45.9	46.6	46.4	46.7	46.7	46.7	46.7
7	Gross private domestic investment	16.9	16.3	16.6	16.2	16.2	16.4	16.6
8	Fixed investment	16.4	16.2	16.4	16.3	16.1	16.2	16.5
9	Nonresidential	12.8	12.4	12.5	12.5	12.4	12.3	12.6
10	Structures	2.8	2.7	2.7	2.6	2.7	2.7	2.8
11	Equipment	6.0	5.7	5.8	5.7	5.6	5.6	5.6
12	Intellectual property products	4.0	4.1	4.0	4.1	4.1	4.1	4.1
13	Residential	3.6	3.8	3.8	3.8	3.7	3.8	4.0
14	Change in private inventories	0.5	0.1	0.2	-0.1	0.0	0.3	0.0
15	Net exports of goods and services	-2.9	-2.7	-2.8	-2.7	-2.5	-2.9	-2.9
16	Exports	12.6	12.0	11.9	12.0	12.2	12.0	12.2
17	Goods	8.3	7.8	7.7	7.8	8.0	7.8	8.0
18	Services	4.2	4.2	4.2	4.2	4.2	4.2	4.2
19	Imports	15.4	14.7	14.7	14.6	14.7	14.9	15.1
20	Goods	12.7	12.0	12.0	11.9	11.9	12.2	12.4
21	Services	2.7	2.7	2.7	2.7	2.7	2.7	2.7
22	Government consumption expenditures and gross investment	17.8	17.6	17.8	17.7	17.6	17.5	17.5
23	Federal	6.8	6.7	6.7	6.7	6.7	6.6	6.6
24	National defense	4.1	3.9	4.0	4.0	3.9	3.9	3.8
25	Nondefense	2.7	2.8	2.7	2.8	2.8	2.8	2.8
26	State and local	11.1	10.9	11.1	11.0	10.9	10.9	10.9

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

[Percent]

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2016				2017
		I	II	III	IV	I
1	Gross domestic product (GDP)	1.6	1.3	1.7	2.0	2.0
2	Personal consumption expenditures	2.4	2.7	2.8	3.1	2.8
3	Goods	2.9	3.6	3.4	4.4	4.2
4	Durable goods	4.2	4.8	6.1	7.9	7.7
5	Nondurable goods	2.3	3.0	2.1	2.6	2.4
6	Services	2.1	2.3	2.5	2.5	2.2
7	Gross private domestic investment	-0.7	-2.9	-2.7	0.1	2.1
8	Fixed investment	2.2	0.8	-0.5	0.2	3.3
9	Nonresidential	-0.4	-0.5	-1.1	-0.1	3.6
10	Structures	-5.7	-5.5	-1.8	1.9	8.4
11	Equipment	-1.1	-1.7	-4.9	-3.8	0.3
12	Intellectual property products	4.6	4.8	5.1	4.3	5.0
13	Residential	11.7	5.7	1.5	1.1	2.5
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-0.9	-1.1	2.0	1.5	3.1
17	Goods	-0.8	-1.5	2.7	2.1	4.2
18	Services	-1.0	-0.4	0.7	0.4	1.3
19	Imports	1.0	0.3	0.6	2.6	3.7
20	Goods	0.7	-0.2	0.0	2.4	3.8
21	Services	2.6	2.8	3.5	3.4	3.3
22	Government consumption expenditures and gross investment	1.9	0.7	0.4	0.2	-0.5
23	Federal	0.8	0.7	1.0	-0.2	-0.3
24	National defense	-0.1	-0.8	0.0	-2.0	-2.2
25	Nondefense	2.3	2.9	2.6	2.5	2.4
26	State and local	2.6	0.7	0.0	0.4	-0.6
	Addenda:					
27	Final sales of domestic product	2.1	1.9	2.0	2.0	2.2
28	Gross domestic purchases	1.8	1.4	1.5	2.1	2.2
29	Final sales to domestic purchasers	2.3	2.1	1.8	2.1	2.3
30	Final sales to private domestic purchasers <sup>1</sup>	2.3	2.3	2.1	2.5	2.9
31	Gross domestic income (GDI)	1.3	1.4	2.0	1.3	1.3
32	Average of GDP and GDI <sup>2</sup>	1.4	1.3	1.8	1.6	1.7
33	Gross national product	1.3	1.3	1.7	2.1	2.3
34	Real disposable personal income	3.1	2.8	2.7	1.9	1.8
	Price indexes (chain-type):					
35	Gross domestic purchases	0.8	0.9	1.0	1.5	2.0
36	Gross domestic purchases excluding food and energy <sup>3</sup>	1.2	1.3	1.5	1.7	1.9
37	Gross domestic product	1.2	1.2	1.3	1.6	2.0
38	Gross domestic product excluding food and energy <sup>1</sup>	1.4	1.5	1.6	1.8	2.1
39	Personal consumption expenditures	0.9	1.0	1.0	1.4	2.0
40	Personal consumption expenditures excluding food and energy <sup>3</sup>	1.6	1.6	1.7	1.7	1.7
41	Market-based PCE <sup>4</sup>	0.6	0.7	0.8	1.3	1.9
42	Market-based PCE excluding food and energy <sup>4</sup>	1.4	1.4	1.5	1.5	1.6

## Legend / Footnotes:

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Final sales of domestic product	2.4	2.0	1.2	2.6	3.0	1.1	2.2
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	2.5	1.4	-1.4	2.2	7.6	2.2	-0.3
5	Final sales	2.0	2.7	0.0	6.3	5.9	-1.2	3.4
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	1.5	1.6	-2.9	3.4	7.2	4.9	0.4
8	Final sales	1.9	2.3	-1.9	6.3	4.5	1.1	2.0
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	3.8	1.2	0.5	0.8	8.2	-1.0	-1.1
11	Final sales	2.1	3.2	2.3	6.4	7.7	-4.0	5.2
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	2.4	1.8	1.1	2.4	2.1	1.6	0.3
14	Structures	4.3	1.0	7.4	-8.7	-0.6	5.7	13.4
	Addenda:							
15	Motor vehicle output	5.0	2.0	2.2	7.5	3.2	7.6	-14.4
16	Gross domestic product excluding motor vehicle output	2.5	1.6	0.8	1.2	3.5	1.9	1.7
17	Final sales of computers <sup>3</sup>	9.8	17.0	54.3	17.8	-9.0	-3.9	39.1
18	Gross domestic product excluding final sales of computers	2.6	1.6	0.7	1.3	3.6	2.1	1.0
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.2	1.7	0.7	1.1	2.6	3.9	0.9
20	Research and development	2.2	4.2	0.6	11.8	-0.1	2.2	6.4
21	Gross domestic product excluding research and development	2.6	1.5	0.8	1.2	3.6	2.1	1.0
22	Final sales of domestic product, current dollars	3.6	3.4	1.8	5.0	4.5	3.2	4.5

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Percent change at annual rate: Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Percentage points at annual rates: Final sales of domestic product	2.43	1.98	1.24	2.57	3.03	1.07	2.22
3	Change in private inventories	0.17	-0.37	-0.41	-1.16	0.49	1.01	-1.07
4	Goods	0.77	0.43	-0.42	0.66	2.22	0.67	-0.08
5	Final sales	0.60	0.80	-0.01	1.82	1.73	-0.35	0.99
6	Change in private inventories	0.17	-0.37	-0.41	-1.16	0.49	1.01	-1.07
7	Durable goods	0.25	0.27	-0.49	0.56	1.15	0.79	0.07
8	Final sales	0.32	0.37	-0.31	1.00	0.73	0.19	0.32
9	Change in private inventories <sup>1</sup>	-0.07	-0.11	-0.18	-0.45	0.42	0.61	-0.25
10	Nondurable goods	0.52	0.16	0.07	0.11	1.07	-0.13	-0.14
11	Final sales	0.28	0.42	0.30	0.82	1.00	-0.54	0.67
12	Change in private inventories <sup>1</sup>	0.24	-0.26	-0.23	-0.71	0.07	0.41	-0.82
13	Services <sup>2</sup>	1.49	1.11	0.68	1.48	1.34	0.97	0.21
14	Structures	0.34	0.08	0.57	-0.73	-0.05	0.44	1.02
	Addenda:							
15	Motor vehicle output	0.14	0.06	0.06	0.21	0.09	0.22	-0.45
16	Gross domestic product excluding motor vehicle output	2.45	1.56	0.77	1.20	3.42	1.87	1.60
17	Final sales of computers <sup>3</sup>	0.04	0.07	0.18	0.07	-0.04	-0.02	0.14
18	Gross domestic product excluding final sales of computers	2.56	1.55	0.65	1.34	3.55	2.10	1.02
19	Research and development	0.05	0.11	0.01	0.29	0.00	0.06	0.16
20	Gross domestic product excluding research and development	2.54	1.51	0.82	1.12	3.52	2.02	0.99

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Final sales of domestic product	111.906	114.141	113.093	113.821	114.673	114.975	115.615
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	130.768	132.646	130.698	131.426	133.860	134.598	134.508
5	Final sales	123.798	127.154	124.882	126.818	128.652	128.266	129.351
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	134.996	137.219	134.755	135.900	138.273	139.947	140.090
8	Final sales	126.631	129.564	127.287	129.250	130.675	131.045	131.692
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	125.641	127.126	125.770	126.021	128.516	128.198	127.846
11	Final sales	120.326	124.179	121.914	123.816	126.125	124.860	126.452
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	106.829	108.735	107.859	108.501	109.079	109.503	109.593
14	Structures	110.384	111.518	113.131	110.581	110.409	111.952	115.524
	Addenda:							
15	Motor vehicle output	192.077	195.947	191.646	195.159	196.682	200.301	192.672
16	Gross domestic product excluding motor vehicle output	112.321	114.122	113.231	113.579	114.567	115.113	115.587
17	Final sales of computers <sup>3</sup>	159.691	186.775	183.685	191.372	186.934	185.107	201.036
18	Gross domestic product excluding final sales of computers	113.565	115.332	114.387	114.771	115.782	116.387	116.682
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	114.070	115.975	115.092	115.405	116.146	117.256	117.513
20	Research and development	107.208	111.687	109.220	112.319	112.300	112.907	114.663
21	Gross domestic product excluding research and development	113.899	115.663	114.754	115.083	116.108	116.707	117.002

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Final sales of domestic product	110.077	111.560	110.724	111.375	111.782	112.359	112.978
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.648	102.232	102.155	102.440	102.061	102.271	102.471
5	Final sales	102.827	102.490	102.354	102.692	102.353	102.562	102.753
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.880	99.597	100.074	99.826	99.346	99.143	99.534
8	Final sales	99.961	99.709	100.135	99.948	99.479	99.275	99.669
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	106.259	105.669	104.875	105.850	105.602	106.350	106.301
11	Final sales	106.537	106.083	105.217	106.238	106.067	106.812	106.739
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	113.169	115.542	114.429	115.164	115.936	116.641	117.474
14	Structures	114.591	116.648	115.068	116.353	117.030	118.140	118.872
	Addenda:							
15	Motor vehicle output	112.839	112.918	113.225	112.668	112.968	112.809	113.755
16	Gross domestic product excluding motor vehicle output	109.949	111.442	110.593	111.262	111.658	112.256	112.868
17	Final sales of computers <sup>3</sup>	62.503	57.761	59.274	58.103	57.257	56.410	55.434
18	Gross domestic product excluding final sales of computers	110.262	111.761	110.927	111.575	111.978	112.565	113.199
19	Implicit price deflator for final sales of domestic product	110.077	111.561	110.722	111.372	111.780	112.356	112.975
20	Research and development	114.293	115.998	114.987	115.587	116.292	117.128	118.014
21	Gross domestic product excluding research and development	109.887	111.332	110.522	111.156	111.542	112.111	112.725

## Legend / Footnotes:

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

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

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

## Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Final sales of domestic product	17,943.3	18,548.2	18,239.7	18,465.0	18,671.2	18,817.0	19,025.9
3	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
4	Goods	5,446.2	5,500.6	5,416.6	5,461.0	5,540.9	5,583.8	5,590.4
5	Final sales	5,352.8	5,479.7	5,374.6	5,476.0	5,536.8	5,531.4	5,588.7
6	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
7	Durable goods	2,988.0	3,028.3	2,988.3	3,006.3	3,044.0	3,074.6	3,089.8
8	Final sales	2,952.9	3,013.6	2,973.4	3,013.6	3,032.5	3,034.8	3,062.0
9	Change in private inventories <sup>1</sup>	35.1	14.8	14.9	-7.3	11.5	39.8	27.8
10	Nondurable goods	2,458.2	2,472.3	2,428.3	2,454.7	2,496.9	2,509.2	2,500.6
11	Final sales	2,399.8	2,466.2	2,401.3	2,462.4	2,504.3	2,496.6	2,526.7
12	Change in private inventories <sup>1</sup>	58.3	6.1	27.0	-7.7	-7.4	12.6	-26.1
13	Services <sup>2</sup>	11,147.1	11,584.2	11,379.7	11,520.9	11,660.0	11,776.4	11,870.3
14	Structures	1,443.3	1,484.3	1,485.4	1,468.1	1,474.4	1,509.2	1,567.0
	Addenda:							
15	Motor vehicle output	534.5	545.6	535.2	542.3	547.9	557.2	540.5
16	Gross domestic product excluding motor vehicle output	17,502.1	18,023.5	17,746.5	17,907.8	18,127.4	18,312.2	18,487.1
17	Final sales of computers <sup>3</sup>	72.4	78.2	79.0	80.6	77.6	75.7	80.8
18	Gross domestic product excluding final sales of computers	17,964.3	18,490.9	18,202.7	18,369.4	18,597.7	18,793.7	18,946.8
19	Research and development	459.3	485.6	470.7	486.6	489.5	495.7	507.2
20	Gross domestic product excluding research and development	17,577.4	18,083.5	17,810.9	17,963.5	18,185.8	18,373.7	18,520.5

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

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

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Final sales of domestic product	16,300.6	16,626.1	16,473.5	16,579.5	16,703.6	16,747.7	16,840.8
3	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
4	Residual	12.5	14.1	10.8	13.1	16.3	16.1	16.5
5	Goods	5,305.7	5,381.9	5,302.9	5,332.4	5,431.2	5,461.1	5,457.5
6	Final sales	5,205.6	5,346.7	5,251.2	5,332.6	5,409.7	5,393.5	5,439.1
7	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
8	Durable goods	2,991.3	3,040.6	2,986.0	3,011.3	3,063.9	3,101.0	3,104.2
9	Final sales	2,954.1	3,022.5	2,969.4	3,015.2	3,048.5	3,057.1	3,072.2
10	Change in private inventories <sup>1</sup>	33.0	13.9	13.8	-6.0	10.8	36.8	25.7
11	Nondurable goods	2,313.7	2,341.0	2,316.1	2,320.7	2,366.6	2,360.8	2,354.3
12	Final sales	2,252.6	2,324.7	2,282.3	2,317.9	2,361.2	2,337.5	2,367.3
13	Change in private inventories <sup>1</sup>	50.8	8.3	26.8	-3.6	-3.4	13.4	-20.5
14	Services <sup>2</sup>	9,850.0	10,025.8	9,944.9	10,004.1	10,057.5	10,096.5	10,104.8
15	Structures	1,259.5	1,272.5	1,290.9	1,261.8	1,259.8	1,277.4	1,318.2
16	Residual	-2.9	-5.5	-3.1	-6.3	-7.3	-5.4	-6.1
	Addenda:							
17	Motor vehicle output	474.1	483.6	473.0	481.7	485.5	494.4	475.6
18	Gross domestic product excluding motor vehicle output	15,918.1	16,173.3	16,047.0	16,096.3	16,236.4	16,313.7	16,380.9
19	Final sales of computers <sup>3</sup>	115.8	135.4	133.1	138.7	135.5	134.2	145.7
20	Gross domestic product excluding final sales of computers	16,292.3	16,545.8	16,410.2	16,465.3	16,610.4	16,697.1	16,739.5
21	Research and development	401.8	418.6	409.4	421.0	420.9	423.2	429.8
22	Gross domestic product excluding research and development	15,995.9	16,243.6	16,116.0	16,162.1	16,306.2	16,390.2	16,431.7

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Business <sup>1</sup>	3.1	1.8	0.8	1.6	4.3	2.6	1.1
3	Nonfarm <sup>2</sup>	3.1	1.7	0.7	1.6	4.2	2.7	1.7
4	Farm	3.1	10.7	6.6	11.5	26.5	-11.9	-48.6
5	Households and institutions	1.6	1.4	1.5	0.9	0.8	1.2	2.3
6	Households	1.4	0.9	1.2	0.3	0.0	1.3	2.5
7	Nonprofit institutions serving households <sup>3</sup>	1.8	2.1	2.0	1.6	1.8	0.9	2.1
8	General government <sup>4</sup>	0.6	0.5	0.4	0.5	1.2	-0.2	0.2
9	Federal	-0.8	0.0	-0.1	0.2	0.7	-0.6	-0.4
10	State and local	1.3	0.8	0.6	0.6	1.5	0.0	0.5
	Addendum:							
11	Gross housing value added	2.2	1.1	1.1	0.4	0.1	1.2	2.1

## Legend / Footnotes:

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Business <sup>1</sup>	117.625	119.763	118.569	119.054	120.327	121.101	121.436
3	Nonfarm <sup>2</sup>	117.801	119.842	118.683	119.142	120.364	121.179	121.680
4	Farm	104.604	115.799	110.996	114.058	120.959	117.184	99.234
5	Households and institutions	106.217	107.740	107.375	107.619	107.827	108.139	108.757
6	Households	104.849	105.799	105.647	105.739	105.730	106.080	106.729
7	Nonprofit institutions serving households <sup>3</sup>	108.089	110.376	109.725	110.173	110.672	110.933	111.511
8	General government <sup>4</sup>	99.723	100.267	100.030	100.157	100.468	100.416	100.465
9	Federal	100.619	100.612	100.523	100.574	100.752	100.600	100.497
10	State and local	99.272	100.064	99.760	99.921	100.291	100.285	100.403
	Addendum:							
11	Gross housing value added	107.829	108.975	108.786	108.906	108.946	109.262	109.833

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Business <sup>1</sup>	109.296	110.367	109.689	110.274	110.508	110.995	111.520
3	Nonfarm <sup>2</sup>	109.169	110.469	109.710	110.346	110.645	111.176	111.568
4	Farm	119.034	96.613	104.067	99.501	93.294	89.589	104.362
5	Households and institutions	111.135	114.380	112.808	113.768	114.926	116.019	116.796
6	Households	109.444	112.898	111.267	112.352	113.403	114.571	115.460
7	Nonprofit institutions serving households <sup>3</sup>	113.419	116.391	114.897	115.691	116.992	117.985	118.614
8	General government <sup>4</sup>	113.211	115.249	114.334	114.930	115.561	116.170	117.268
9	Federal	111.211	113.107	112.292	112.877	113.334	113.926	115.594
10	State and local	114.191	116.296	115.335	115.936	116.649	117.266	118.099
	Addendum:							
11	Gross housing value added	110.588	114.280	112.609	113.725	114.795	115.990	116.930

## Legend / Footnotes:

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

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

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

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



## Table 1.3.5. Gross Value Added by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Business <sup>1</sup>	13,624.1	14,006.6	13,782.2	13,911.4	14,089.3	14,243.4	14,349.6
3	Nonfarm <sup>2</sup>	13,487.4	13,885.4	13,656.2	13,788.2	13,967.4	14,130.0	14,238.1
4	Farm	136.7	121.2	126.0	123.3	121.9	113.4	111.5
5	Households and institutions	2,258.9	2,358.1	2,317.8	2,342.8	2,371.2	2,400.7	2,430.6
6	Households	1,273.8	1,325.9	1,304.9	1,318.7	1,331.0	1,349.1	1,367.9
7	Nonprofit institutions serving households <sup>3</sup>	985.1	1,032.2	1,012.9	1,024.1	1,040.3	1,051.6	1,062.7
8	General government <sup>4</sup>	2,153.7	2,204.4	2,181.7	2,195.8	2,214.8	2,225.3	2,247.4
9	Federal	675.5	686.9	681.4	685.3	689.3	691.8	701.2
10	State and local	1,478.2	1,517.5	1,500.3	1,510.6	1,525.5	1,533.5	1,546.2
	Addendum:							
11	Gross housing value added	1,680.2	1,754.7	1,726.0	1,745.0	1,762.1	1,785.6	1,809.5

## 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.

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Business <sup>1</sup>	12,465.3	12,691.9	12,565.4	12,616.7	12,751.6	12,833.7	12,869.2
3	Nonfarm <sup>2</sup>	12,354.6	12,568.7	12,447.1	12,495.3	12,623.5	12,708.9	12,761.4
4	Farm	114.9	127.1	121.9	125.2	132.8	128.7	109.0
5	Households and institutions	2,032.6	2,061.7	2,054.7	2,059.4	2,063.4	2,069.4	2,081.2
6	Households	1,163.9	1,174.5	1,172.8	1,173.8	1,173.7	1,177.6	1,184.8
7	Nonprofit institutions serving households <sup>3</sup>	868.5	886.9	881.7	885.3	889.3	891.4	896.0
8	General government <sup>4</sup>	1,902.3	1,912.7	1,908.2	1,910.6	1,916.5	1,915.6	1,916.5
9	Federal	607.4	607.3	606.8	607.1	608.2	607.2	606.6
10	State and local	1,294.5	1,304.8	1,300.9	1,303.0	1,307.8	1,307.7	1,309.2
11	Residual	-6.6	-7.2	-6.1	-6.5	-8.3	-8.1	-5.4
	Addendum:							
12	Gross housing value added	1,519.3	1,535.5	1,532.8	1,534.5	1,535.1	1,539.5	1,547.6

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Less: Exports of goods and services	0.1	0.4	-0.7	1.8	10.0	-4.5	5.8
3	Plus: Imports of goods and services	4.6	1.2	-0.6	0.2	2.2	9.0	3.8
4	Equals: Gross domestic purchases	3.2	1.7	0.8	1.2	2.6	3.9	1.0
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	3.1	2.1	1.2	2.4	2.1	2.8	2.1
	Addenda:							
7	Final sales of domestic product	2.4	2.0	1.2	2.6	3.0	1.1	2.2
8	Final sales to private domestic purchasers <sup>1</sup>	3.3	2.3	1.1	3.2	2.4	3.4	2.7
9	Gross domestic purchases, current dollars	3.7	2.8	1.0	3.3	4.1	6.0	3.6
10	Final sales to domestic purchasers, current dollars	3.5	3.2	1.4	4.6	3.7	4.9	4.7
11	Final sales to private domestic purchasers, current dollars <sup>1</sup>	3.8	3.4	1.5	5.3	3.9	5.5	5.0

Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Less: Exports of goods and services	133.560	134.039	132.389	132.974	136.170	134.621	136.544
3	Plus: Imports of goods and services	134.155	135.700	134.544	134.620	135.352	138.285	139.570
4	Equals: Gross domestic purchases	114.335	116.279	115.373	115.718	116.460	117.566	117.856
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	112.565	114.896	113.894	114.558	115.161	115.970	116.560
	Addenda:							
7	Final sales of domestic product	111.906	114.141	113.093	113.821	114.673	114.975	115.615
8	Final sales to private domestic purchasers <sup>1</sup>	117.658	120.407	119.086	120.032	120.747	121.762	122.580

## Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Less: Exports of goods and services	106.778	104.899	103.669	104.671	105.292	105.965	106.745
3	Plus: Imports of goods and services	104.726	101.569	100.675	101.211	101.933	102.459	103.753
4	Equals: Gross domestic purchases	109.569	110.713	109.936	110.509	110.925	111.481	112.189
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.640	110.813	110.017	110.606	111.036	111.592	112.298
	Addenda:							
7	Final sales of domestic product	110.077	111.560	110.724	111.375	111.782	112.359	112.978
8	Final sales to private domestic purchasers <sup>1</sup>	109.148	110.331	109.579	110.135	110.530	111.081	111.698
9	Implicit price deflator for final sales to domestic purchasers	109.640	110.815	110.015	110.604	111.034	111.590	112.297

Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Less: Exports of goods and services	2,264.3	2,232.4	2,179.0	2,209.7	2,276.3	2,264.8	2,314.0
3	Plus: Imports of goods and services	2,786.3	2,733.7	2,686.3	2,702.2	2,736.2	2,810.0	2,871.9
4	Equals: Gross domestic purchases	18,558.6	19,070.4	18,789.0	18,942.5	19,135.2	19,414.6	19,585.5
5	Less: Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
6	Equals: Final sales to domestic purchasers	18,465.2	19,049.5	18,747.1	18,957.5	19,131.2	19,362.2	19,583.8
	Addenda:							
7	Final sales of domestic product	17,943.3	18,548.2	18,239.7	18,465.0	18,671.2	18,817.0	19,025.9
8	Final sales to private domestic purchasers <sup>1</sup>	15,246.9	15,772.8	15,492.8	15,695.2	15,845.2	16,057.9	16,255.7

## Legend / Footnotes:

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

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

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

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Less: Exports of goods and services	2,120.6	2,128.2	2,102.0	2,111.3	2,162.0	2,137.4	2,168.0
3	Plus: Imports of goods and services	2,660.5	2,691.2	2,668.2	2,669.7	2,684.3	2,742.4	2,767.9
4	Equals: Gross domestic purchases	16,937.8	17,225.8	17,091.5	17,142.6	17,252.6	17,416.4	17,459.4
5	Less: Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
6	Equals: Final sales to domestic purchasers	16,841.6	17,190.4	17,040.5	17,139.9	17,230.0	17,351.2	17,439.3
	Addenda:							
7	Final sales of domestic product	16,300.6	16,626.1	16,473.5	16,579.5	16,703.6	16,747.7	16,840.8
8	Final sales to private domestic purchasers <sup>1</sup>	13,969.1	14,295.5	14,138.7	14,251.0	14,335.9	14,456.3	14,553.5

## Legend / Footnotes:

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Personal consumption expenditures	3.2	2.7	1.6	4.3	3.0	3.5	0.6
3	Goods	4.0	3.6	1.2	7.1	3.5	6.0	0.3
4	Durable goods	6.9	5.8	-0.6	9.8	11.6	11.4	-1.4
5	Motor vehicles and parts	5.0	3.1	-8.5	9.0	19.9	16.2	-13.9
6	Furnishings and durable household equipment	7.0	6.5	4.9	9.2	6.0	4.4	2.9
7	Recreational goods and vehicles	9.7	9.7	6.8	14.5	9.7	14.2	13.2
8	Other durable goods	6.4	3.6	-3.6	4.2	6.2	6.4	-3.1
9	Nondurable goods	2.6	2.5	2.1	5.7	-0.5	3.3	1.2
10	Food and beverages purchased for off-premises consumption	0.0	2.8	3.2	7.5	2.5	6.7	3.1
11	Clothing and footwear	3.6	1.3	-0.7	4.8	-0.8	0.0	-5.1
12	Gasoline and other energy goods	3.5	1.5	5.8	-0.3	-2.4	-1.7	-7.3
13	Other nondurable goods	4.4	2.9	1.3	6.0	-2.3	3.0	4.3
14	Services	2.8	2.3	1.9	3.0	2.7	2.4	0.8
15	Household consumption expenditures (for services)	2.9	2.3	1.9	3.3	2.3	2.5	0.8
16	Housing and utilities	1.6	1.2	0.7	4.4	2.6	-1.4	-1.5
17	Health care	5.3	4.6	5.6	7.3	0.6	5.6	0.8
18	Transportation services	3.6	1.3	-1.3	-1.6	2.6	5.7	1.3
19	Recreation services	1.6	1.4	-0.6	-6.5	5.5	5.8	3.8
20	Food services and accommodations	4.4	2.7	2.5	2.7	2.2	0.0	2.9
21	Financial services and insurance	0.3	0.3	-2.3	-0.5	4.4	2.2	2.4
22	Other services	2.3	2.3	3.0	3.2	1.8	4.8	1.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.0	3.7	0.3	-4.3	13.2	-0.9	-0.1
24	Gross output of nonprofit institutions <sup>2</sup>	2.4	3.5	3.8	5.5	3.6	4.3	-1.2
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	3.2	3.5	5.0	8.9	0.6	6.0	-1.5
26	Gross private domestic investment	5.0	-1.6	-3.3	-7.9	3.0	9.4	4.8
27	Fixed investment	4.0	0.7	-0.9	-1.1	0.1	2.9	11.9
28	Nonresidential	2.1	-0.5	-3.4	1.0	1.4	0.9	11.4
29	Structures	-4.4	-2.9	0.1	-2.1	12.0	-1.9	28.4
30	Equipment	3.5	-2.9	-9.5	-2.9	-4.5	1.9	7.2
31	Information processing equipment	3.9	2.4	-3.0	-4.9	9.0	4.3	12.5
32	Computers and peripheral equipment	-0.4	-1.2	4.6	11.7	-4.2	-8.9	16.2
33	Other	5.5	3.6	-5.2	-9.6	13.6	8.6	11.4
34	Industrial equipment	1.9	2.7	-3.8	9.4	-2.5	4.7	7.8
35	Transportation equipment	11.5	-6.0	-12.8	-5.4	-17.0	-1.2	3.7
36	Other equipment	-4.1	-10.8	-18.8	-8.5	-7.1	-0.2	3.6
37	Intellectual property products	4.8	4.7	3.7	9.0	3.2	1.3	6.7
38	Software <sup>4</sup>	6.4	4.5	7.5	4.5	6.7	0.9	7.1
39	Research and development <sup>5</sup>	3.5	5.6	1.2	17.0	-1.4	1.0	6.6
40	Entertainment, literary, and artistic originals	3.8	1.8	-1.3	-3.0	8.6	4.3	5.4
41	Residential	11.7	4.9	7.8	-7.7	-4.1	9.6	13.8
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	0.1	0.4	-0.7	1.8	10.0	-4.5	5.8
47	Goods	-0.6	0.6	0.1	1.7	14.4	-6.7	8.4
48	Services	1.6	-0.1	-2.2	1.9	2.0	-0.1	1.2
49	Imports	4.6	1.2	-0.6	0.2	2.2	9.0	3.8
50	Goods	4.9	0.7	-1.3	0.0	0.5	10.9	4.2
51	Services	2.9	3.1	2.5	1.1	9.8	0.7	1.9



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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	1.8	0.8	1.6	-1.7	0.8	0.2	-1.1
53	Federal	0.0	0.6	-1.5	-0.4	2.4	-1.2	-2.0
54	National defense	-2.1	-0.7	-3.2	-3.2	2.0	-3.6	-3.9
55	Consumption expenditures	-1.8	-1.4	-3.3	-3.2	1.9	-4.9	-6.4
56	Gross investment	-3.4	2.1	-2.4	-2.9	2.5	1.8	6.6
57	Nondefense	3.3	2.6	0.9	3.8	3.0	2.3	0.7
58	Consumption expenditures	3.7	3.1	1.8	4.7	3.2	1.9	-0.7
59	Gross investment	1.9	0.9	-1.8	0.9	2.3	3.4	5.1
60	State and local	2.9	0.9	3.5	-2.5	-0.2	1.0	-0.6
61	Consumption expenditures	2.5	1.1	0.6	0.7	1.4	0.0	0.6
62	Gross investment	5.2	0.2	18.0	-16.0	-7.9	5.9	-6.4

## Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.16	1.86	1.11	2.88	2.03	2.40	0.44
3	Goods	0.91	0.79	0.25	1.51	0.77	1.29	0.07
4	Durable goods	0.51	0.42	-0.05	0.70	0.84	0.82	-0.11
5	Motor vehicles and parts	0.13	0.08	-0.23	0.22	0.47	0.39	-0.39
6	Furnishings and durable household equipment	0.12	0.11	0.08	0.15	0.10	0.07	0.05
7	Recreational goods and vehicles	0.19	0.20	0.14	0.29	0.20	0.28	0.27
8	Other durable goods	0.07	0.04	-0.04	0.05	0.07	0.07	-0.04
9	Nondurable goods	0.40	0.36	0.30	0.80	-0.07	0.47	0.18
10	Food and beverages purchased for off-premises consumption	0.00	0.14	0.15	0.36	0.13	0.32	0.15
11	Clothing and footwear	0.08	0.03	-0.02	0.10	-0.02	0.00	-0.11
12	Gasoline and other energy goods	0.07	0.02	0.08	0.00	-0.04	-0.03	-0.12
13	Other nondurable goods	0.25	0.18	0.08	0.35	-0.14	0.18	0.26
14	Services	1.26	1.08	0.86	1.37	1.26	1.11	0.37
15	Household consumption expenditures (for services)	1.26	1.01	0.85	1.46	1.02	1.12	0.37
16	Housing and utilities	0.20	0.15	0.09	0.54	0.32	-0.18	-0.18
17	Health care	0.60	0.53	0.63	0.83	0.07	0.64	0.10
18	Transportation services	0.07	0.03	-0.03	-0.03	0.05	0.11	0.03
19	Recreation services	0.04	0.04	-0.02	-0.18	0.14	0.15	0.10
20	Food services and accommodations	0.19	0.12	0.11	0.12	0.10	0.00	0.13
21	Financial services and insurance	0.01	0.02	-0.12	-0.03	0.23	0.11	0.12
22	Other services	0.14	0.14	0.18	0.19	0.11	0.28	0.08
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.00	0.07	0.01	-0.08	0.24	-0.02	0.00
24	Gross output of nonprofit institutions <sup>2</sup>	0.18	0.26	0.28	0.40	0.27	0.32	-0.09
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	0.18	0.20	0.27	0.49	0.03	0.34	-0.09
26	Gross private domestic investment	0.82	-0.26	-0.56	-1.34	0.50	1.47	0.78
27	Fixed investment	0.65	0.11	-0.15	-0.18	0.02	0.46	1.85
28	Nonresidential	0.27	-0.07	-0.44	0.12	0.18	0.11	1.34
29	Structures	-0.13	-0.08	0.00	-0.06	0.30	-0.05	0.69
30	Equipment	0.21	-0.17	-0.59	-0.17	-0.26	0.11	0.39
31	Information processing equipment	0.07	0.04	-0.05	-0.09	0.15	0.07	0.20
32	Computers and peripheral equipment	0.00	-0.01	0.02	0.05	-0.02	-0.04	0.06
33	Other	0.07	0.05	-0.07	-0.13	0.17	0.11	0.14
34	Industrial equipment	0.02	0.03	-0.05	0.11	-0.03	0.06	0.09
35	Transportation equipment	0.18	-0.10	-0.23	-0.09	-0.29	-0.02	0.06
36	Other equipment	-0.06	-0.15	-0.26	-0.11	-0.08	0.00	0.04
37	Intellectual property products	0.19	0.19	0.15	0.35	0.13	0.05	0.27
38	Software <sup>4</sup>	0.11	0.08	0.13	0.08	0.12	0.02	0.13
39	Research and development <sup>5</sup>	0.06	0.10	0.02	0.28	-0.03	0.02	0.12
40	Entertainment, literary, and artistic originals	0.02	0.01	-0.01	-0.01	0.04	0.02	0.02
41	Residential	0.39	0.18	0.29	-0.31	-0.16	0.35	0.50
42	Change in private inventories	0.17	-0.37	-0.41	-1.16	0.49	1.01	-1.07
43	Farm	0.00	-0.01	-0.05	0.07	0.08	-0.14	0.04
44	Nonfarm	0.17	-0.35	-0.35	-1.23	0.41	1.15	-1.11
45	Net exports of goods and services	-0.71	-0.13	0.01	0.18	0.85	-1.82	0.13
46	Exports	0.01	0.04	-0.09	0.21	1.16	-0.55	0.69
47	Goods	-0.06	0.05	0.01	0.13	1.08	-0.55	0.64
48	Services	0.07	0.00	-0.09	0.08	0.08	0.00	0.05
49	Imports	-0.73	-0.17	0.09	-0.03	-0.31	-1.27	-0.55

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
50	Goods	-0.65	-0.09	0.16	0.00	-0.06	-1.25	-0.50
51	Services	-0.08	-0.08	-0.07	-0.03	-0.26	-0.02	-0.05
52	Government consumption expenditures and gross investment	0.32	0.14	0.28	-0.30	0.14	0.03	-0.20
53	Federal	0.00	0.04	-0.10	-0.02	0.16	-0.08	-0.14
54	National defense	-0.09	-0.03	-0.13	-0.13	0.08	-0.14	-0.16
55	Consumption expenditures	-0.06	-0.05	-0.11	-0.10	0.06	-0.16	-0.21
56	Gross investment	-0.03	0.02	-0.02	-0.02	0.02	0.01	0.05
57	Nondefense	0.09	0.07	0.03	0.10	0.08	0.06	0.02
58	Consumption expenditures	0.08	0.06	0.04	0.10	0.07	0.04	-0.01
59	Gross investment	0.01	0.01	-0.01	0.01	0.02	0.02	0.03
60	State and local	0.32	0.10	0.39	-0.28	-0.02	0.11	-0.06
61	Consumption expenditures	0.22	0.10	0.06	0.07	0.13	0.00	0.06
62	Gross investment	0.10	0.00	0.33	-0.34	-0.16	0.11	-0.12

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Personal consumption expenditures	113.890	117.013	115.418	116.633	117.488	118.512	118.701
3	Goods	122.166	126.568	123.957	126.089	127.180	129.046	129.149
4	Durable goods	146.395	154.850	149.013	152.538	156.784	161.064	160.480
5	Motor vehicles and parts	132.278	136.430	129.894	132.725	138.893	144.210	138.912
6	Furnishings and durable household equipment	143.909	153.330	149.294	152.632	154.868	156.527	157.638
7	Recreational goods and vehicles	176.132	193.203	184.552	190.902	195.377	201.981	208.348
8	Other durable goods	132.167	136.886	134.272	135.664	137.735	139.874	138.778
9	Nondurable goods	112.146	114.957	113.608	115.185	115.049	115.984	116.343
10	Food and beverages purchased for off-premises consumption	105.376	108.315	106.088	108.012	108.693	110.466	111.312
11	Clothing and footwear	118.571	120.142	119.206	120.616	120.375	120.371	118.806
12	Gasoline and other energy goods	100.617	102.095	102.571	102.497	101.868	101.442	99.535
13	Other nondurable goods	121.483	125.064	123.843	125.649	124.924	125.839	127.178
14	Services	109.954	112.520	111.361	112.184	112.935	113.602	113.827
15	Household consumption expenditures (for services)	110.056	112.565	111.388	112.298	112.934	113.640	113.876
16	Housing and utilities	106.165	107.397	106.274	107.437	108.127	107.749	107.354
17	Health care	115.899	121.230	119.130	121.258	121.437	123.095	123.355
18	Transportation services	115.537	117.016	116.596	116.116	116.864	118.486	118.878
19	Recreation services	111.489	113.009	113.280	111.383	112.888	114.484	115.555
20	Food services and accommodations	117.227	120.386	119.471	120.257	120.906	120.912	121.782
21	Financial services and insurance	99.978	100.273	99.688	99.560	100.648	101.194	101.797
22	Other services	109.019	111.540	110.311	111.187	111.677	112.985	113.344
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	107.585	111.521	110.766	109.561	113.000	112.757	112.729
24	Gross output of nonprofit institutions <sup>2</sup>	110.471	114.392	112.456	113.966	114.970	116.178	115.838
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	111.451	115.387	113.042	115.489	115.654	117.362	116.914
26	Gross private domestic investment	152.761	150.393	151.294	148.226	149.336	152.719	154.525
27	Fixed investment	136.633	137.531	137.570	137.179	137.202	138.171	142.123
28	Nonresidential	134.697	133.987	133.442	133.766	134.223	134.516	138.189
29	Structures	103.166	100.215	99.317	98.794	101.623	101.128	107.647
30	Equipment	166.451	161.625	163.270	162.053	160.207	160.972	163.806
31	Information processing equipment	132.275	135.479	134.922	133.253	136.157	137.584	141.684
32	Computers and peripheral equipment	115.592	114.216	113.123	116.290	115.045	112.404	116.694
33	Other	138.987	144.018	143.677	140.095	144.638	147.663	151.695
34	Industrial equipment	136.342	140.030	137.713	140.852	139.969	141.585	144.273
35	Transportation equipment	428.189	402.340	416.271	410.552	391.861	390.675	394.280
36	Other equipment	139.403	124.313	127.571	124.754	122.494	122.434	123.530
37	Intellectual property products	123.422	129.210	126.532	129.279	130.303	130.726	132.860
38	Software <sup>4</sup>	129.739	135.550	133.264	134.749	136.944	137.244	139.633
39	Research and development <sup>5</sup>	117.993	124.651	121.154	126.007	125.561	125.882	127.897
40	Entertainment, literary, and artistic originals	119.427	121.628	120.751	119.827	122.326	123.609	125.233
41	Residential	143.923	150.914	153.133	150.079	148.505	151.938	156.917
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	133.560	134.039	132.389	132.974	136.170	134.621	136.544
47	Goods	135.016	135.830	133.705	134.268	138.872	136.476	139.255
48	Services	130.477	130.374	129.589	130.213	130.858	130.837	131.217
49	Imports	134.155	135.700	134.544	134.620	135.352	138.285	139.570
50	Goods	137.970	138.977	137.970	137.981	138.163	141.794	143.257
51	Services	118.215	121.832	120.121	120.441	123.282	123.483	124.067

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	93.350	94.105	94.304	93.907	94.085	94.126	93.856
53	Federal	91.472	92.015	91.874	91.791	92.337	92.060	91.587
54	National defense	85.252	84.618	85.109	84.430	84.850	84.082	83.241
55	Consumption expenditures	87.935	86.693	87.291	86.582	86.987	85.912	84.498
56	Gross investment	75.663	77.219	77.325	76.753	77.226	77.574	78.825
57	Nondefense	102.762	105.406	104.137	105.115	105.888	106.483	106.664
58	Consumption expenditures	103.268	106.463	105.004	106.225	107.057	107.565	107.386
59	Gross investment	101.191	102.147	101.462	101.694	102.284	103.148	104.439
60	State and local	94.485	95.375	95.790	95.192	95.137	95.379	95.238
61	Consumption expenditures	96.294	97.345	97.035	97.213	97.562	97.570	97.728
62	Gross investment	86.763	86.975	90.438	86.583	84.824	86.055	84.646

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Personal consumption expenditures	109.532	110.721	109.969	110.519	110.921	111.477	112.150
3	Goods	102.680	101.237	101.109	101.301	101.083	101.454	102.125
4	Durable goods	90.463	88.553	89.619	89.045	88.128	87.418	87.626
5	Motor vehicles and parts	110.831	109.764	110.640	109.917	109.394	109.104	109.393
6	Furnishings and durable household equipment	86.781	84.493	85.659	85.149	83.912	83.254	83.521
7	Recreational goods and vehicles	70.389	67.004	68.651	67.531	66.565	65.268	65.149
8	Other durable goods	99.812	100.975	100.567	101.698	100.797	100.839	101.676
9	Nondurable goods	108.920	107.795	106.917	107.582	107.809	108.873	109.834
10	Food and beverages purchased for off-premises consumption	111.009	109.957	110.710	110.205	109.622	109.292	109.388
11	Clothing and footwear	104.425	104.160	104.464	104.271	104.195	103.709	104.897
12	Gasoline and other energy goods	106.096	93.799	87.167	93.096	92.766	102.167	108.042
13	Other nondurable goods	108.489	110.245	109.261	109.668	110.824	111.227	111.451
14	Services	113.149	115.752	114.663	115.405	116.142	116.798	117.472
15	Household consumption expenditures (for services)	113.266	115.795	114.696	115.444	116.196	116.844	117.476
16	Housing and utilities	111.830	115.126	113.584	114.524	115.630	116.768	117.722
17	Health care	109.697	110.969	110.309	110.710	111.204	111.654	112.039
18	Transportation services	110.068	111.556	111.084	111.426	111.605	112.109	113.403
19	Recreation services	111.236	113.908	112.651	113.821	114.439	114.721	116.085
20	Food services and accommodations	114.927	117.878	116.952	117.521	118.142	118.899	119.561
21	Financial services and insurance	128.138	132.840	130.616	132.361	133.822	134.563	134.924
22	Other services	112.358	114.164	113.659	114.054	114.426	114.519	114.617
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	110.425	114.734	113.879	114.496	114.850	115.710	117.353
24	Gross output of nonprofit institutions <sup>2</sup>	112.733	115.150	114.278	114.833	115.396	116.094	116.872
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	113.525	115.298	114.420	114.954	115.588	116.231	116.721
26	Gross private domestic investment	106.539	107.518	106.889	107.366	107.649	108.171	108.571
27	Fixed investment	107.062	108.216	107.467	108.048	108.412	108.936	109.323
28	Nonresidential	105.051	105.489	105.172	105.476	105.532	105.778	106.127
29	Structures	112.202	112.445	111.682	112.566	112.402	113.130	113.908
30	Equipment	101.277	101.497	101.366	101.392	101.655	101.575	101.790
31	Information processing equipment	92.785	92.512	92.583	92.832	92.560	92.075	91.760
32	Computers and peripheral equipment	88.483	87.099	87.499	87.543	87.125	86.231	86.514
33	Other	94.606	94.715	94.673	94.994	94.772	94.421	93.908
34	Industrial equipment	106.536	106.160	106.120	106.096	106.221	106.204	106.564
35	Transportation equipment	101.970	103.245	102.582	102.730	103.695	103.972	105.149
36	Other equipment	105.208	105.326	105.490	105.027	105.359	105.429	105.104
37	Intellectual property products	105.583	106.486	106.168	106.526	106.416	106.833	107.102
38	Software <sup>4</sup>	98.023	97.804	98.179	98.087	97.426	97.524	97.185
39	Research and development <sup>5</sup>	115.596	117.523	116.436	117.083	117.838	118.738	119.646
40	Entertainment, literary, and artistic originals	101.567	103.657	103.085	104.376	103.545	103.621	104.265
41	Residential	115.479	119.303	116.952	118.553	120.070	121.637	122.167
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	106.778	104.899	103.669	104.671	105.292	105.965	106.745
47	Goods	104.196	100.566	99.084	100.513	101.113	101.554	102.352
48	Services	112.317	114.115	113.410	113.515	114.182	115.352	116.089
49	Imports	104.726	101.569	100.675	101.211	101.933	102.459	103.753
50	Goods	104.417	100.690	99.613	100.233	101.159	101.756	103.259
51	Services	106.628	106.144	106.087	106.239	106.024	106.227	106.553

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Government consumption expenditures and gross investment	111.605	112.720	111.713	112.462	113.061	113.643	114.790
53	Federal	109.979	111.069	110.286	110.869	111.331	111.791	113.012
54	National defense	108.923	109.768	109.015	109.585	110.034	110.438	111.574
55	Consumption expenditures	109.522	110.523	109.657	110.328	110.828	111.278	112.684
56	Gross investment	106.747	106.977	106.667	106.840	107.087	107.314	107.419
57	Nondefense	111.724	113.186	112.356	112.961	113.443	113.983	115.330
58	Consumption expenditures	112.757	114.453	113.524	114.217	114.761	115.310	116.898
59	Gross investment	108.721	109.472	108.944	109.283	109.573	110.088	110.704
60	State and local	112.732	113.864	112.715	113.570	114.254	114.916	116.016
61	Consumption expenditures	112.992	114.222	113.007	113.841	114.670	115.371	116.521
62	Gross investment	111.800	112.467	111.637	112.583	112.589	113.062	113.929

## Legend / Footnotes:

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

## Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross domestic product	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Personal consumption expenditures	12,283.7	12,757.9	12,498.0	12,692.7	12,832.2	13,008.9	13,108.4
3	Goods	4,012.1	4,098.4	4,008.7	4,085.4	4,111.9	4,187.5	4,218.5
4	Durable goods	1,355.2	1,402.9	1,366.6	1,390.0	1,414.0	1,440.9	1,439.1
5	Motor vehicles and parts	464.8	474.7	455.7	462.5	481.7	498.9	481.8
6	Furnishings and durable household equipment	305.1	316.5	312.5	317.6	317.5	318.4	321.7
7	Recreational goods and vehicles	376.6	393.0	384.9	391.7	395.1	400.5	412.4
8	Other durable goods	208.7	218.7	213.6	218.3	219.6	223.1	223.2
9	Nondurable goods	2,656.9	2,695.5	2,642.0	2,695.4	2,697.9	2,746.6	2,779.5
10	Food and beverages purchased for off-premises consumption	900.7	917.0	904.3	916.5	917.4	929.6	937.5
11	Clothing and footwear	379.5	383.6	381.7	385.5	384.4	382.6	382.0
12	Gasoline and other energy goods	303.7	272.4	254.4	271.5	268.9	294.9	306.0
13	Other nondurable goods	1,073.0	1,122.6	1,101.7	1,121.9	1,127.2	1,139.6	1,154.0
14	Services	8,271.6	8,659.6	8,489.3	8,607.3	8,720.3	8,821.4	8,889.8
15	Household consumption expenditures (for services)	7,943.7	8,306.5	8,141.2	8,261.2	8,362.2	8,461.4	8,524.8
16	Housing and utilities	2,233.2	2,325.8	2,270.5	2,314.4	2,351.7	2,366.6	2,377.2
17	Health care	2,069.0	2,189.3	2,138.5	2,184.6	2,197.6	2,236.6	2,249.1
18	Transportation services	368.4	378.2	375.2	374.8	377.8	384.8	390.5
19	Recreation services	466.3	484.0	479.8	476.7	485.7	493.8	504.4
20	Food services and accommodations	808.8	851.9	838.8	848.4	857.5	863.0	874.1
21	Financial services and insurance	921.1	957.7	936.1	947.4	968.4	979.0	987.5
22	Other services	1,076.9	1,119.5	1,102.3	1,114.9	1,123.4	1,137.5	1,142.1
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	327.9	353.1	348.1	346.1	358.1	360.0	365.0
24	Gross output of nonprofit institutions 2	1,335.7	1,412.9	1,378.3	1,403.6	1,423.0	1,446.6	1,452.0
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,007.8	1,059.8	1,030.3	1,057.5	1,064.8	1,086.6	1,087.0
26	Gross private domestic investment	3,056.6	3,035.7	3,036.8	2,987.5	3,017.2	3,101.4	3,149.1
27	Fixed investment	2,963.2	3,014.8	2,994.8	3,002.5	3,013.1	3,049.0	3,147.4
28	Nonresidential	2,311.3	2,308.8	2,292.4	2,304.7	2,313.8	2,324.2	2,395.5
29	Structures	507.3	493.8	486.0	487.3	500.5	501.3	537.3
30	Equipment	1,086.1	1,057.0	1,066.3	1,058.7	1,049.3	1,053.5	1,074.3
31	Information processing equipment	314.3	321.0	319.9	316.8	322.8	324.4	333.0
32	Computers and peripheral equipment	78.5	76.4	76.0	78.2	77.0	74.4	77.5
33	Other	235.8	244.6	243.9	238.6	245.8	250.0	255.4
34	Industrial equipment	220.9	226.1	222.2	227.3	226.1	228.7	233.8
35	Transportation equipment	308.1	293.1	301.3	297.6	286.7	286.6	292.6
36	Other equipment	242.9	216.8	222.9	217.0	213.7	213.8	215.0
37	Intellectual property products	717.9	758.0	740.1	758.7	763.9	769.4	783.9
38	Software 4	326.6	340.4	336.0	339.4	342.6	343.7	348.4
39	Research and development 5	312.4	335.5	323.0	337.9	338.8	342.3	350.4
40	Entertainment, literary, and artistic originals	79.0	82.1	81.1	81.4	82.5	83.4	85.0
41	Residential	651.9	706.1	702.4	697.8	699.3	724.8	751.8
42	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
43	Farm	-2.0	-6.4	-8.3	-5.5	-2.7	-9.2	-7.5
44	Nonfarm	95.4	27.3	50.3	-9.4	6.7	61.5	9.2
45	Net exports of goods and services	-522.0	-501.3	-507.4	-492.4	-460.0	-545.2	-557.9
46	Exports	2,264.3	2,232.4	2,179.0	2,209.7	2,276.3	2,264.8	2,314.0
47	Goods	1,498.4	1,454.9	1,410.9	1,437.2	1,495.4	1,476.0	1,517.9
48	Services	765.9	777.6	768.1	772.5	780.9	788.8	796.1
49	Imports	2,786.3	2,733.7	2,686.3	2,702.2	2,736.2	2,810.0	2,871.9
50	Goods	2,291.1	2,225.6	2,185.7	2,199.4	2,222.7	2,294.6	2,352.5
51	Services	495.2	508.1	500.7	502.7	513.5	515.4	519.4



## Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
52	Government consumption expenditures and gross investment	3,218.3	3,276.7	3,254.3	3,262.3	3,285.9	3,304.3	3,328.0
53	Federal	1,225.0	1,244.5	1,233.8	1,239.2	1,251.8	1,253.2	1,260.4
54	National defense	732.0	732.2	731.4	729.3	736.0	732.0	732.1
55	Consumption expenditures	590.6	587.6	587.0	585.8	591.3	586.3	583.9
56	Gross investment	141.3	144.6	144.3	143.5	144.7	145.7	148.2
57	Nondefense	493.0	512.3	502.4	509.9	515.8	521.2	528.2
58	Consumption expenditures	373.1	390.5	382.0	388.8	393.7	397.4	402.2
59	Gross investment	119.9	121.9	120.5	121.1	122.2	123.8	126.0
60	State and local	1,993.3	2,032.2	2,020.5	2,023.1	2,034.1	2,051.1	2,067.7
61	Consumption expenditures	1,641.2	1,677.1	1,654.0	1,669.2	1,687.4	1,697.9	1,717.6
62	Gross investment	352.2	355.1	366.5	353.9	346.7	353.2	350.1

## Legend / Footnotes:

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

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

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

4. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Personal consumption expenditures	11,214.7	11,522.2	11,365.2	11,484.9	11,569.0	11,669.8	11,688.5
3	Goods	3,907.4	4,048.2	3,964.7	4,032.9	4,067.8	4,127.5	4,130.7
4	Durable goods	1,498.1	1,584.6	1,524.9	1,560.9	1,604.4	1,648.2	1,642.2
5	Motor vehicles and parts	419.4	432.6	411.8	420.8	440.4	457.2	440.4
6	Furnishings and durable household equipment	351.6	374.6	364.7	372.9	378.4	382.4	385.1
7	Recreational goods and vehicles	535.0	586.9	560.6	579.9	593.5	613.6	632.9
8	Other durable goods	209.1	216.5	212.4	214.6	217.9	221.2	219.5
9	Nondurable goods	2,439.3	2,500.4	2,471.1	2,505.4	2,502.5	2,522.8	2,530.6
10	Food and beverages purchased for off-premises consumption	811.3	834.0	816.8	831.6	836.9	850.5	857.1
11	Clothing and footwear	363.4	368.2	365.4	369.7	368.9	368.9	364.1
12	Gasoline and other energy goods	286.3	290.5	291.8	291.6	289.8	288.6	283.2
13	Other nondurable goods	989.1	1,018.2	1,008.3	1,023.0	1,017.1	1,024.5	1,035.4
14	Services	7,310.3	7,481.0	7,403.9	7,458.5	7,508.5	7,552.9	7,567.8
15	Household consumption expenditures (for services)	7,013.3	7,173.2	7,098.2	7,156.2	7,196.7	7,241.7	7,256.8
16	Housing and utilities	1,997.0	2,020.1	1,999.0	2,020.9	2,033.9	2,026.8	2,019.3
17	Health care	1,886.1	1,972.9	1,938.7	1,973.3	1,976.2	2,003.2	2,007.5
18	Transportation services	334.7	339.0	337.8	336.4	338.5	343.2	344.4
19	Recreation services	419.2	424.9	425.9	418.8	424.5	430.5	434.5
20	Food services and accommodations	703.8	722.7	717.2	721.9	725.8	725.9	731.1
21	Financial services and insurance	718.8	720.9	716.7	715.8	723.6	727.5	731.9
22	Other services	958.4	980.6	969.8	977.5	981.8	993.3	996.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	297.0	307.8	305.7	302.4	311.9	311.2	311.2
24	Gross output of nonprofit institutions 2	1,184.9	1,226.9	1,206.2	1,222.4	1,233.1	1,246.1	1,242.4
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	887.8	919.1	900.4	919.9	921.2	934.8	931.3
26	Gross private domestic investment	2,869.0	2,824.6	2,841.5	2,783.8	2,804.7	2,868.2	2,902.2
27	Fixed investment	2,767.8	2,785.9	2,786.7	2,778.8	2,779.3	2,798.9	2,879.0
28	Nonresidential	2,200.2	2,188.6	2,179.7	2,185.0	2,192.5	2,197.2	2,257.2
29	Structures	452.1	439.2	435.2	432.9	445.3	443.2	471.7
30	Equipment	1,072.5	1,041.4	1,052.0	1,044.1	1,032.2	1,037.2	1,055.4
31	Information processing equipment	338.7	346.9	345.5	341.2	348.7	352.3	362.8
32	Computers and peripheral equipment 4	88.7	87.7	86.9	89.3	88.3	86.3	89.6
33	Other	249.2	258.2	257.6	251.2	259.3	264.8	272.0
34	Industrial equipment	207.3	212.9	209.4	214.2	212.8	215.3	219.4
35	Transportation equipment	302.2	283.9	293.7	289.7	276.5	275.7	278.2
36	Other equipment	230.8	205.9	211.3	206.6	202.8	202.7	204.6
37	Intellectual property products	680.0	711.9	697.1	712.2	717.9	720.2	732.0
38	Software 5	333.1	348.1	342.2	346.0	351.6	352.4	358.5
39	Research and development 6	270.2	285.5	277.5	288.6	287.6	288.3	292.9
40	Entertainment, literary, and artistic originals	77.8	79.2	78.6	78.0	79.7	80.5	81.6
41	Residential	564.5	591.9	600.7	588.7	582.5	596.0	615.5
42	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
43	Farm	-1.6	-3.4	-5.1	-2.6	0.0	-5.8	-4.2
44	Nonfarm	88.1	26.0	47.5	-6.6	7.2	55.8	8.5
45	Net exports of goods and services	-540.0	-563.0	-566.3	-558.5	-522.2	-605.0	-599.9
46	Exports	2,120.6	2,128.2	2,102.0	2,111.3	2,162.0	2,137.4	2,168.0
47	Goods	1,438.1	1,446.8	1,424.1	1,430.1	1,479.2	1,453.6	1,483.2
48	Services	681.9	681.4	677.3	680.5	683.9	683.8	685.8
49	Imports	2,660.5	2,691.2	2,668.2	2,669.7	2,684.3	2,742.4	2,767.9
50	Goods	2,194.1	2,210.1	2,194.1	2,194.3	2,197.2	2,254.9	2,278.2
51	Services	464.4	478.7	471.9	473.2	484.4	485.1	487.4

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
52	Government consumption expenditures and gross investment	2,883.7	2,907.0	2,913.2	2,900.9	2,906.4	2,907.6	2,899.3
53	Federal	1,113.8	1,120.5	1,118.7	1,117.7	1,124.4	1,121.0	1,115.2
54	National defense	672.0	667.0	670.9	665.5	668.9	662.8	656.2
55	Consumption expenditures	539.3	531.7	535.3	531.0	533.5	526.9	518.2
56	Gross investment	132.4	135.1	135.3	134.3	135.1	135.7	137.9
57	Nondefense	441.3	452.6	447.2	451.4	454.7	457.3	458.0
58	Consumption expenditures	330.9	341.1	336.4	340.4	343.0	344.7	344.1
59	Gross investment	110.3	111.3	110.6	110.8	111.5	112.4	113.8
60	State and local	1,768.2	1,784.8	1,792.6	1,781.4	1,780.4	1,784.9	1,782.3
61	Consumption expenditures	1,452.5	1,468.3	1,463.6	1,466.3	1,471.6	1,471.7	1,474.1
62	Gross investment	315.0	315.8	328.3	314.3	308.0	312.4	307.3
63	Residual	-87.4	-106.0	-98.2	-104.3	-110.0	-111.6	-119.6

## Legend / Footnotes:

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

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

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

4. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic purchases	109.569	110.713	109.936	110.509	110.925	111.481	112.189
2	Personal consumption expenditures	109.532	110.721	109.969	110.519	110.921	111.477	112.150
3	Goods	102.680	101.237	101.109	101.301	101.083	101.454	102.125
4	Durable goods	90.463	88.553	89.619	89.045	88.128	87.418	87.626
5	Motor vehicles and parts	110.831	109.764	110.640	109.917	109.394	109.104	109.393
6	Furnishings and durable household equipment	86.781	84.493	85.659	85.149	83.912	83.254	83.521
7	Recreational goods and vehicles	70.389	67.004	68.651	67.531	66.565	65.268	65.149
8	Other durable goods	99.812	100.975	100.567	101.698	100.797	100.839	101.676
9	Nondurable goods	108.920	107.795	106.917	107.582	107.809	108.873	109.834
10	Food and beverages purchased for off-premises consumption	111.009	109.957	110.710	110.205	109.622	109.292	109.388
11	Clothing and footwear	104.425	104.160	104.464	104.271	104.195	103.709	104.897
12	Gasoline and other energy goods	106.096	93.799	87.167	93.096	92.766	102.167	108.042
13	Other nondurable goods	108.489	110.245	109.261	109.668	110.824	111.227	111.451
14	Services	113.149	115.752	114.663	115.405	116.142	116.798	117.472
15	Household consumption expenditures	113.266	115.795	114.696	115.444	116.196	116.844	117.476
16	Housing and utilities	111.830	115.126	113.584	114.524	115.630	116.768	117.722
17	Health care	109.697	110.969	110.309	110.710	111.204	111.654	112.039
18	Transportation services	110.068	111.556	111.084	111.426	111.605	112.109	113.403
19	Recreation services	111.236	113.908	112.651	113.821	114.439	114.721	116.085
20	Food services and accommodations	114.927	117.878	116.952	117.521	118.142	118.899	119.561
21	Financial services and insurance	128.138	132.840	130.616	132.361	133.822	134.563	134.924
22	Other services	112.358	114.164	113.659	114.054	114.426	114.519	114.617
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	110.425	114.734	113.879	114.496	114.850	115.710	117.353
24	Gross private domestic investment	106.539	107.518	106.889	107.366	107.649	108.171	108.571
25	Fixed investment	107.062	108.216	107.467	108.048	108.412	108.936	109.323
26	Nonresidential	105.051	105.489	105.172	105.476	105.532	105.778	106.127
27	Structures	112.202	112.445	111.682	112.566	112.402	113.130	113.908
28	Equipment	101.277	101.497	101.366	101.392	101.655	101.575	101.790
29	Information processing equipment	92.785	92.512	92.583	92.832	92.560	92.075	91.760
30	Computers and peripheral equipment	88.483	87.099	87.499	87.543	87.125	86.231	86.514
31	Other	94.606	94.715	94.673	94.994	94.772	94.421	93.908
32	Industrial equipment	106.536	106.160	106.120	106.096	106.221	106.204	106.564
33	Transportation equipment	101.970	103.245	102.582	102.730	103.695	103.972	105.149
34	Other equipment	105.208	105.326	105.490	105.027	105.359	105.429	105.104
35	Intellectual property products	105.583	106.486	106.168	106.526	106.416	106.833	107.102
36	Software <sup>1</sup>	98.023	97.804	98.179	98.087	97.426	97.524	97.185
37	Research and development	115.596	117.523	116.436	117.083	117.838	118.738	119.646
38	Entertainment, literary, and artistic originals	101.567	103.657	103.085	104.376	103.545	103.621	104.265
39	Residential	115.479	119.303	116.952	118.553	120.070	121.637	122.167
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	111.605	112.720	111.713	112.462	113.061	113.643	114.790
44	Federal	109.979	111.069	110.286	110.869	111.331	111.791	113.012
45	National defense	108.923	109.768	109.015	109.585	110.034	110.438	111.574
46	Consumption expenditures	109.522	110.523	109.657	110.328	110.828	111.278	112.684
47	Gross investment	106.747	106.977	106.667	106.840	107.087	107.314	107.419
48	Nondefense	111.724	113.186	112.356	112.961	113.443	113.983	115.330
49	Consumption expenditures	112.757	114.453	113.524	114.217	114.761	115.310	116.898
50	Gross investment	108.721	109.472	108.944	109.283	109.573	110.088	110.704
51	State and local	112.732	113.864	112.715	113.570	114.254	114.916	116.016

## Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Consumption expenditures	112.992	114.222	113.007	113.841	114.670	115.371	116.521
53	Gross investment	111.800	112.467	111.637	112.583	112.589	113.062	113.929
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	75.337	72.300	73.092	72.587	72.070	71.451	71.255
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	109.918	111.111	110.315	110.901	111.328	111.898	112.617
56	Food <sup>3</sup>	110.402	109.321	110.100	109.609	108.968	108.606	108.695
57	Energy goods and services	104.482	96.300	92.247	95.531	95.808	101.616	105.404
58	Gross domestic purchases excluding food and energy	109.618	111.179	110.426	110.968	111.446	111.878	112.520
59	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
60	Gross domestic product excluding final sales of computers	110.262	111.761	110.927	111.575	111.978	112.565	113.199
61	Food <sup>3</sup>	108.692	107.079	108.015	107.931	106.592	105.776	106.380
62	Energy goods and services	96.598	93.854	90.198	93.936	92.899	98.384	97.525
63	Gross domestic product excluding food and energy	110.409	112.157	111.328	111.908	112.442	112.950	113.615
64	Final sales of domestic product	110.077	111.560	110.724	111.375	111.782	112.359	112.978
65	Final sales to domestic purchasers	109.640	110.813	110.017	110.606	111.036	111.592	112.298
66	Implicit price deflator for gross domestic purchases	109.569	110.708	109.932	110.500	110.912	111.473	112.178

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic purchases	0.4	1.0	0.2	2.1	1.5	2.0	2.6
2	Personal consumption expenditures	0.3	1.1	0.3	2.0	1.5	2.0	2.4
3	Goods	-2.9	-1.4	-4.0	0.8	-0.9	1.5	2.7
4	Durable goods	-2.1	-2.1	-0.9	-2.5	-4.1	-3.2	1.0
5	Motor vehicles and parts	0.0	-1.0	0.3	-2.6	-1.9	-1.1	1.1
6	Furnishings and durable household equipment	-2.3	-2.6	-1.0	-2.4	-5.7	-3.1	1.3
7	Recreational goods and vehicles	-4.3	-4.8	-6.5	-6.4	-5.6	-7.6	-0.7
8	Other durable goods	-2.5	1.2	7.8	4.6	-3.5	0.2	3.4
9	Nondurable goods	-3.3	-1.0	-5.6	2.5	0.8	4.0	3.6
10	Food and beverages purchased for off-premises consumption	1.1	-0.9	-1.7	-1.8	-2.1	-1.2	0.4
11	Clothing and footwear	-1.3	-0.3	3.1	-0.7	-0.3	-1.9	4.7
12	Gasoline and other energy goods	-26.5	-11.6	-45.7	30.1	-1.4	47.1	25.1
13	Other nondurable goods	1.3	1.6	1.7	1.5	4.3	1.5	0.8
14	Services	2.0	2.3	2.4	2.6	2.6	2.3	2.3
15	Household consumption expenditures	1.9	2.2	2.2	2.6	2.6	2.2	2.2
16	Housing and utilities	2.5	2.9	2.3	3.4	3.9	4.0	3.3
17	Health care	0.6	1.2	0.9	1.5	1.8	1.6	1.4
18	Transportation services	0.4	1.4	3.4	1.2	0.6	1.8	4.7
19	Recreation services	1.6	2.4	2.7	4.2	2.2	1.0	4.8
20	Food services and accommodations	2.8	2.6	2.9	2.0	2.1	2.6	2.2
21	Financial services and insurance	3.7	3.7	4.5	5.5	4.5	2.2	1.1
22	Other services	1.4	1.6	1.4	1.4	1.3	0.3	0.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	4.6	3.9	6.7	2.2	1.2	3.0	5.8
24	Gross private domestic investment	0.8	0.9	0.6	1.8	1.1	2.0	1.5
25	Fixed investment	1.0	1.1	0.6	2.2	1.4	1.9	1.4
26	Nonresidential	0.6	0.4	0.2	1.2	0.2	0.9	1.3
27	Structures	0.0	0.2	-1.5	3.2	-0.6	2.6	2.8
28	Equipment	0.8	0.2	0.3	0.1	1.0	-0.3	0.8
29	Information processing equipment	0.1	-0.3	0.3	1.1	-1.2	-2.1	-1.4
30	Computers and peripheral equipment	-0.9	-1.6	-1.6	0.2	-1.9	-4.0	1.3
31	Other	0.4	0.1	0.9	1.4	-0.9	-1.5	-2.2
32	Industrial equipment	-0.3	-0.4	-0.5	-0.1	0.5	-0.1	1.4
33	Transportation equipment	1.6	1.3	1.5	0.6	3.8	1.1	4.6
34	Other equipment	1.7	0.1	-0.6	-1.7	1.3	0.3	-1.2
35	Intellectual property products	0.8	0.9	1.3	1.4	-0.4	1.6	1.0
36	Software <sup>1</sup>	-1.3	-0.2	-0.2	-0.4	-2.7	0.4	-1.4
37	Research and development	3.0	1.7	2.3	2.2	2.6	3.1	3.1
38	Entertainment, literary, and artistic originals	1.1	2.1	3.9	5.1	-3.1	0.3	2.5
39	Residential	2.4	3.3	2.0	5.6	5.2	5.3	1.8
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	0.3	1.0	-0.4	2.7	2.1	2.1	4.1
44	Federal	0.5	1.0	1.5	2.1	1.7	1.7	4.4
45	National defense	0.2	0.8	0.9	2.1	1.6	1.5	4.2
46	Consumption expenditures	0.2	0.9	1.1	2.5	1.8	1.6	5.2
47	Gross investment	0.3	0.2	0.1	0.7	0.9	0.9	0.4
48	Nondefense	1.0	1.3	2.3	2.2	1.7	1.9	4.8
49	Consumption expenditures	1.1	1.5	2.7	2.5	1.9	1.9	5.6
50	Gross investment	0.5	0.7	0.9	1.3	1.1	1.9	2.3
51	State and local	0.2	1.0	-1.6	3.1	2.4	2.3	3.9

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Consumption expenditures	0.0	1.1	-1.7	3.0	2.9	2.5	4.0
53	Gross investment	1.0	0.6	-1.0	3.4	0.0	1.7	3.1
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	-4.1	-4.0	-7.0	-2.7	-2.8	-3.4	-1.1
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.5	1.1	0.3	2.1	1.5	2.1	2.6
56	Food <sup>3</sup>	1.1	-1.0	-1.5	-1.8	-2.3	-1.3	0.3
57	Energy goods and services	-17.8	-7.8	-31.0	15.0	1.2	26.5	15.8
58	Gross domestic purchases excluding food and energy	1.1	1.4	1.4	2.0	1.7	1.6	2.3
59	Gross domestic product	1.1	1.3	0.5	2.3	1.4	2.1	2.2
60	Gross domestic product excluding final sales of computers	1.1	1.4	0.6	2.4	1.5	2.1	2.3
61	Food <sup>3</sup>	-0.6	-1.5	-2.0	-0.3	-4.9	-3.0	2.3
62	Energy goods and services	-1.7	-2.8	-28.9	17.6	-4.3	25.8	-3.4
63	Gross domestic product excluding food and energy	1.2	1.6	1.5	2.1	1.9	1.8	2.4
64	Final sales of domestic product	1.1	1.3	0.5	2.4	1.5	2.1	2.2
65	Final sales to domestic purchasers	0.4	1.1	0.2	2.2	1.6	2.0	2.6
66	Implicit price deflator for gross domestic purchases <sup>4</sup>	0.4	1.0	0.2	2.1	1.5	2.0	2.6

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Gross domestic purchases	0.4	1.0	0.2	2.1	1.5	2.0	2.6
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.23	0.73	0.19	1.35	0.98	1.36	1.64
3	Goods	-0.64	-0.30	-0.87	0.17	-0.18	0.32	0.57
4	Durable goods	-0.16	-0.16	-0.06	-0.19	-0.30	-0.24	0.07
5	Motor vehicles and parts	0.00	-0.02	0.01	-0.06	-0.05	-0.03	0.03
6	Furnishings and durable household equipment	-0.04	-0.04	-0.02	-0.04	-0.10	-0.05	0.02
7	Recreational goods and vehicles	-0.09	-0.10	-0.14	-0.14	-0.12	-0.16	-0.01
8	Other durable goods	-0.03	0.01	0.08	0.05	-0.04	0.00	0.04
9	Nondurable goods	-0.49	-0.15	-0.81	0.36	0.12	0.56	0.50
10	Food and beverages purchased for off-premises consumption	0.05	-0.05	-0.08	-0.09	-0.10	-0.06	0.02
11	Clothing and footwear	-0.03	-0.01	0.06	-0.01	-0.01	-0.04	0.09
12	Gasoline and other energy goods	-0.59	-0.19	-0.89	0.37	-0.02	0.57	0.35
13	Other nondurable goods	0.08	0.10	0.10	0.09	0.25	0.09	0.05
14	Services	0.87	1.03	1.06	1.18	1.16	1.03	1.06
15	Household consumption expenditures	0.79	0.96	0.94	1.14	1.14	0.98	0.96
16	Housing and utilities	0.30	0.35	0.28	0.40	0.47	0.48	0.40
17	Health care	0.06	0.13	0.10	0.17	0.21	0.19	0.16
18	Transportation services	0.01	0.03	0.07	0.02	0.01	0.04	0.09
19	Recreation services	0.04	0.06	0.07	0.11	0.05	0.03	0.12
20	Food services and accommodations	0.12	0.11	0.13	0.09	0.09	0.11	0.10
21	Financial services and insurance	0.18	0.18	0.22	0.27	0.22	0.11	0.06
22	Other services	0.08	0.09	0.08	0.08	0.08	0.02	0.02
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.08	0.07	0.12	0.04	0.02	0.06	0.11
24	Gross private domestic investment	0.14	0.14	0.09	0.29	0.17	0.31	0.24
25	Fixed investment	0.15	0.17	0.10	0.35	0.21	0.31	0.23
26	Nonresidential	0.08	0.05	0.03	0.14	0.03	0.11	0.16
27	Structures	0.00	0.00	-0.04	0.08	-0.01	0.07	0.07
28	Equipment	0.05	0.01	0.02	0.01	0.06	-0.02	0.05
29	Information processing equipment	0.00	-0.01	0.01	0.02	-0.02	-0.04	-0.02
30	Computers and peripheral equipment	0.00	-0.01	-0.01	0.00	-0.01	-0.02	0.01
31	Other	0.01	0.00	0.01	0.02	-0.01	-0.02	-0.03
32	Industrial equipment	0.00	0.00	-0.01	0.00	0.01	0.00	0.02
33	Transportation equipment	0.03	0.02	0.02	0.01	0.06	0.02	0.07
34	Other equipment	0.02	0.00	-0.01	-0.02	0.01	0.00	-0.01
35	Intellectual property products	0.03	0.03	0.05	0.05	-0.02	0.06	0.04
36	Software <sup>1</sup>	-0.02	0.00	0.00	-0.01	-0.05	0.01	-0.02
37	Research and development	0.05	0.03	0.04	0.04	0.05	0.05	0.05
38	Entertainment, literary, and artistic originals	0.00	0.01	0.02	0.02	-0.01	0.00	0.01
39	Residential	0.08	0.12	0.07	0.20	0.19	0.19	0.07
40	Change in private inventories	-0.02	-0.03	-0.01	-0.06	-0.05	0.00	0.01
41	Farm	0.00	0.00	0.01	0.00	0.00	0.00	0.00
42	Nonfarm	-0.02	-0.02	-0.02	-0.05	-0.05	0.01	0.01
43	Government consumption expenditures and gross investment	0.05	0.17	-0.08	0.47	0.37	0.35	0.69
44	Federal	0.03	0.07	0.10	0.14	0.11	0.11	0.28
45	National defense	0.01	0.03	0.04	0.08	0.06	0.06	0.16
46	Consumption expenditures	0.01	0.03	0.04	0.08	0.06	0.05	0.15
47	Gross investment	0.00	0.00	0.00	0.01	0.01	0.01	0.00
48	Nondefense	0.03	0.04	0.06	0.06	0.05	0.05	0.13
49	Consumption expenditures	0.02	0.03	0.05	0.05	0.04	0.04	0.11



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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
50	Gross investment	0.00	0.00	0.01	0.01	0.01	0.01	0.01
51	State and local	0.02	0.11	-0.17	0.33	0.26	0.25	0.41
52	Consumption expenditures	0.00	0.10	-0.15	0.26	0.26	0.22	0.35
53	Gross investment	0.02	0.01	-0.02	0.06	0.00	0.03	0.06
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	-0.03	-0.03	-0.06	-0.02	-0.02	-0.03	-0.01
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.45	1.08	0.26	2.12	1.54	2.05	2.57
56	Food <sup>3</sup>	0.05	-0.05	-0.07	-0.09	-0.11	-0.06	0.02
57	Energy goods and services	-0.63	-0.22	-0.98	0.35	0.03	0.64	0.40
58	Gross domestic purchases excluding food and energy	1.00	1.31	1.25	1.84	1.60	1.45	2.15

## Legend / Footnotes:

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product (GDP)	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Plus: Income receipts from the rest of the world	-4.6	2.4	3.8	19.6	-1.2	6.4	5.7
3	Less: Income payments to the rest of the world	0.1	3.2	34.7	1.5	1.1	-14.4	12.9
4	Equals: Gross national product	2.3	1.6	0.0	2.2	3.4	2.9	1.0
5	Less: Consumption of fixed capital	2.4	2.1	2.1	1.9	1.8	1.7	1.8
6	Private	2.9	2.5	2.6	2.3	2.1	2.0	2.1
7	Government	0.2	0.2	0.2	0.2	0.2	0.1	0.1
8	General government	0.1	0.0	0.1	0.0	0.0	-0.1	-0.1
9	Government enterprises	1.3	1.4	1.4	1.3	1.4	1.4	1.4
10	Equals: Net national product	2.3	1.5	-0.4	2.2	3.7	3.1	0.8
	Addenda:							
11	Gross domestic income (GDI) <sup>1</sup>	2.5	1.5	0.8	0.7	5.0	-1.4	0.9
12	Average of GDP and GDI <sup>2</sup>	2.6	1.5	0.8	1.1	4.3	0.3	1.0
13	Gross national income <sup>3</sup>	2.3	1.5	0.0	1.4	4.9	-0.6	0.7
14	Net domestic product	2.6	1.5	0.6	1.3	3.8	2.2	1.0
15	Net domestic income <sup>4</sup>	2.5	1.4	0.6	0.5	5.6	-1.9	0.7
16	Net domestic purchases	3.4	1.6	0.6	1.1	2.7	4.2	0.9
17	Gross national product, current dollars	3.4	2.9	0.4	4.5	4.8	5.0	3.2
18	Gross domestic income, current dollars	3.6	2.8	1.3	3.0	6.5	0.7	3.1
19	Average of GDP and GDI, current dollars <sup>5</sup>	3.7	2.9	1.3	3.4	5.7	2.4	3.2

## Legend / Footnotes:

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Plus: Income receipts from the rest of the world	104.657	107.216	103.412	108.149	107.810	109.496	111.017
3	Less: Income payments to the rest of the world	101.393	104.681	105.247	105.649	105.939	101.891	105.033
4	Equals: Gross national product	113.731	115.549	114.403	115.016	115.975	116.800	117.087
5	Less: Consumption of fixed capital	111.062	113.399	112.626	113.166	113.664	114.141	114.639
6	Private	111.926	114.764	113.824	114.479	115.084	115.667	116.276
7	Government	107.453	107.668	107.600	107.650	107.697	107.725	107.756
8	General government	107.040	107.075	107.076	107.082	107.081	107.060	107.041
9	Government enterprises	110.447	111.953	111.390	111.755	112.143	112.525	112.911
10	Equals: Net national product	114.245	115.965	114.749	115.376	116.422	117.312	117.560
	Addenda:							
11	Net domestic product	114.239	115.981	114.996	115.374	116.466	117.088	117.392
12	Net domestic purchases	114.951	116.822	115.891	116.200	116.988	118.210	118.462

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	109.999	111.451	110.635	111.268	111.662	112.238	112.859
2	Plus: Income receipts from the rest of the world	119.735	121.103	120.262	120.879	121.337	121.936	122.699
3	Less: Income payments to the rest of the world	120.335	122.004	121.090	121.768	122.269	122.889	123.683
4	Equals: Gross national product	110.090	111.533	110.719	111.350	111.743	112.318	112.940
5	Less: Consumption of fixed capital	107.619	108.366	107.730	108.268	108.532	108.933	109.598
6	Private	107.096	107.849	107.228	107.740	108.017	108.409	109.085
7	Government	109.837	110.558	109.855	110.509	110.715	111.153	111.770
8	General government	109.372	110.102	109.416	110.084	110.254	110.654	111.240
9	Government enterprises	113.269	113.927	113.105	113.655	114.124	114.824	115.662
10	Equals: Net national product	110.561	112.135	111.287	111.936	112.354	112.962	113.576
	Addenda:							
11	Net domestic product	110.458	112.045	111.195	111.847	112.265	112.875	113.487
12	Net domestic purchases	109.934	111.151	110.348	110.928	111.372	111.957	112.673

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

[Billions of dollars] Seasonally adjusted at annual rates  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross domestic product (GDP)	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Plus: Income receipts from the rest of the world	813.1	842.6	807.0	848.3	848.9	866.4	883.9
3	Less: Income payments to the rest of the world	607.4	635.8	634.5	640.5	644.9	623.4	646.8
4	Equals: Gross national product	18,242.4	18,776.0	18,454.2	18,657.9	18,879.3	19,112.4	19,264.8
5	Less: Consumption of fixed capital	2,830.8	2,910.4	2,873.6	2,901.8	2,921.7	2,944.7	2,975.7
6	Private	2,308.3	2,383.4	2,350.3	2,375.1	2,393.8	2,414.6	2,442.4
7	Domestic business	1,836.5	1,892.1	1,870.4	1,887.4	1,898.4	1,912.4	1,935.7
8	Capital consumption allowances	1,922.8	1,979.1	1,956.4	1,972.0	1,986.9	2,001.2	2,024.0
9	Less: Capital consumption adjustment	86.4	87.0	86.1	84.6	88.6	88.8	88.3
10	Households and institutions	471.8	491.3	479.9	487.7	495.4	502.2	506.7
11	Government	522.5	527.0	523.3	526.7	527.9	530.1	533.2
12	General government	456.9	460.1	457.2	460.0	460.7	462.3	464.7
13	Government enterprises	65.6	66.9	66.1	66.7	67.2	67.8	68.5
14	Equals: Net national product	15,411.6	15,865.5	15,580.6	15,756.2	15,957.6	16,167.7	16,289.2
15	Less: Statistical discrepancy	-253.7	-236.5	-264.3	-233.9	-304.7	-143.1	-129.9
16	Equals: National income	15,665.3	16,102.0	15,844.9	15,990.1	16,262.3	16,310.8	16,419.1
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,088.1	2,085.8	2,033.5	2,021.0	2,138.8	2,150.0	2,109.7
18	Taxes on production and imports less subsidies <sup>1</sup>	1,181.0	1,197.0	1,191.5	1,187.4	1,200.8	1,208.3	1,206.1
19	Contributions for government social insurance, domestic	1,203.5	1,246.8	1,229.0	1,244.8	1,259.1	1,254.1	1,280.3
20	Net interest and miscellaneous payments on assets	524.1	485.3	493.1	485.5	485.5	477.1	480.6
21	Business current transfer payments (net)	161.4	161.2	158.1	164.6	146.9	175.2	183.8
22	Current surplus of government enterprises <sup>1</sup>	-18.8	-22.4	-20.5	-23.3	-23.2	-22.7	-21.9
23	Plus: Personal income receipts on assets	2,253.8	2,262.9	2,235.9	2,255.8	2,270.3	2,289.7	2,299.4
24	Plus: Personal current transfer receipts	2,678.6	2,775.4	2,744.0	2,763.6	2,786.5	2,807.6	2,849.7
25	Equals: Personal income	15,458.5	15,986.7	15,740.1	15,929.4	16,111.1	16,166.2	16,329.7
	Addenda:							
26	Gross domestic income (GDI)	18,290.3	18,805.6	18,546.0	18,684.0	18,979.9	19,012.5	19,157.6
27	Average of GDP and GDI <sup>2</sup>	18,163.5	18,687.3	18,413.8	18,567.0	18,827.6	18,940.9	19,092.6
28	Gross national income	18,496.0	19,012.4	18,718.5	18,891.8	19,183.9	19,255.5	19,394.7
29	Gross national factor income <sup>3</sup>	17,172.5	17,676.7	17,389.5	17,563.1	17,859.4	17,894.6	18,026.8
30	Net domestic product	15,205.9	15,658.7	15,408.1	15,548.3	15,753.6	15,924.7	16,052.0
31	Net domestic income	15,459.6	15,895.2	15,672.4	15,782.2	16,058.3	16,067.7	16,181.9
32	Net national factor income <sup>4</sup>	14,341.7	14,766.2	14,515.9	14,661.3	14,937.8	14,949.9	15,051.1
33	Net domestic purchases	15,727.8	16,159.9	15,915.5	16,040.8	16,213.6	16,469.9	16,609.8
34	Statistical discrepancy as a percentage of GDP	-1.4	-1.3	-1.4	-1.3	-1.6	-0.8	-0.7

## Legend / Footnotes:

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product (GDP)	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Plus: Income receipts from the rest of the world	679.1	695.7	671.0	701.8	699.6	710.5	720.4
3	Less: Income payments to the rest of the world	504.8	521.2	524.0	526.0	527.4	507.3	522.9
4	Equals: Gross national product	16,570.4	16,835.2	16,668.3	16,757.6	16,897.4	17,017.6	17,059.4
5	Less: Consumption of fixed capital	2,630.4	2,685.7	2,667.4	2,680.2	2,692.0	2,703.3	2,715.1
6	Private	2,155.3	2,209.9	2,191.9	2,204.5	2,216.1	2,227.3	2,239.1
7	Government	475.7	476.7	476.4	476.6	476.8	476.9	477.1
8	General government	417.7	417.9	417.9	417.9	417.9	417.8	417.7
9	Government enterprises	58.0	58.7	58.5	58.6	58.8	59.0	59.3
10	Equals: Net national product	13,939.5	14,149.3	14,001.0	14,077.5	14,205.1	14,313.7	14,343.9
	Addenda:							
11	Gross domestic income (GDI) <sup>1</sup>	16,627.8	16,874.3	16,763.9	16,793.4	16,999.8	16,940.8	16,976.7
12	Average of GDP and GDI <sup>2</sup>	16,512.5	16,768.2	16,644.5	16,688.3	16,863.4	16,877.1	16,919.1
13	Gross national income <sup>3</sup>	16,800.8	17,047.3	16,907.0	16,967.7	17,170.0	17,145.0	17,174.4
14	Net domestic product	13,766.2	13,976.1	13,857.5	13,902.9	14,034.6	14,109.6	14,146.2
15	Net domestic income <sup>4</sup>	13,995.9	14,187.2	14,095.2	14,112.1	14,306.0	14,236.3	14,260.6
16	Net domestic purchases	14,306.6	14,539.4	14,423.5	14,462.0	14,560.1	14,712.1	14,743.5

## Legend / Footnotes:

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

Note. Except as noted in footnotes 1, 2 and 3, chained (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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	113.721	115.559	114.608	115.011	116.009	116.607	116.942
2	Less: Exports of goods and services	133.560	134.039	132.389	132.974	136.170	134.621	136.544
3	Plus: Imports of goods and services	134.155	135.700	134.544	134.620	135.352	138.285	139.570
4	Equals: Gross domestic purchases	114.335	116.279	115.373	115.718	116.460	117.566	117.856
5	Plus: Exports of goods and services, command basis <sup>1</sup>	130.157	126.999	124.832	125.940	129.246	127.950	129.908
6	Less: Imports of goods and services, command basis <sup>1</sup>	128.226	124.505	123.214	123.298	124.383	127.098	129.078
7	Equals: Command-basis gross domestic product <sup>1,2</sup>	114.167	116.323	115.331	115.790	116.764	117.389	117.627
8	Plus: Income receipts from the rest of the world, command basis <sup>1</sup>	114.367	117.293	113.127	118.300	117.932	119.767	121.421
9	Less: Income payments to the rest of the world, command basis <sup>1</sup>	111.356	115.352	115.926	116.414	116.774	112.318	115.795
10	Equals: Command-basis gross national product <sup>1,3</sup>	114.272	116.399	115.213	115.881	116.816	117.668	117.858
	Addenda:							
11	Command-basis net domestic product <sup>4</sup>	114.783	116.907	115.873	116.317	117.383	118.037	118.225
12	Net domestic product	114.239	115.981	114.996	115.374	116.466	117.088	117.392
13	Command-basis net national product <sup>4</sup>	114.896	116.985	115.720	116.413	117.431	118.355	118.487
14	Net national product	114.245	115.965	114.749	115.376	116.422	117.312	117.560
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.6	1.6	0.8	1.4	3.5	2.1	1.2
16	Command-basis gross domestic product	3.3	1.9	1.1	1.6	3.4	2.2	0.8
17	Real gross national product	2.3	1.6	0.0	2.2	3.4	2.9	1.0
18	Command-basis gross national product	3.0	1.9	0.2	2.3	3.3	2.9	0.6

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic product	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Less: Exports of goods and services	2,120.6	2,128.2	2,102.0	2,111.3	2,162.0	2,137.4	2,168.0
3	Plus: Imports of goods and services	2,660.5	2,691.2	2,668.2	2,669.7	2,684.3	2,742.4	2,767.9
4	Equals: Gross domestic purchases	16,937.8	17,225.8	17,091.5	17,142.6	17,252.6	17,416.4	17,459.4
5	Plus: Exports of goods and services, command basis <sup>1</sup>	2,066.6	2,016.4	1,982.0	1,999.6	2,052.1	2,031.5	2,062.6
6	Less: Imports of goods and services, command basis <sup>1</sup>	2,542.9	2,469.2	2,443.5	2,445.2	2,466.7	2,520.6	2,559.9
7	Equals: Command-basis gross domestic product <sup>1,2</sup>	16,461.4	16,772.3	16,629.3	16,695.5	16,835.9	16,926.1	16,960.3
8	Plus: Income receipts from the rest of the world, command basis <sup>1</sup>	742.1	761.1	734.1	767.6	765.3	777.2	787.9
9	Less: Income payments to the rest of the world, command basis <sup>1</sup>	554.4	574.3	577.1	579.6	581.4	559.2	576.5
10	Equals: Command-basis gross national product <sup>1,3</sup>	16,649.1	16,959.1	16,786.3	16,883.6	17,019.8	17,144.0	17,171.7
	Addenda:							
11	Command-basis net domestic product <sup>4</sup>	13,831.8	14,087.7	13,963.1	14,016.6	14,145.0	14,223.9	14,246.6
12	Net domestic product	13,766.2	13,976.1	13,857.5	13,902.9	14,034.6	14,109.6	14,146.2
13	Command-basis net national product <sup>4</sup>	14,018.9	14,273.8	14,119.5	14,204.0	14,328.2	14,441.0	14,457.1
14	Net national product	13,939.5	14,149.3	14,001.0	14,077.5	14,205.1	14,313.7	14,343.9
	Trade indexes (seasonally adjusted):							
15	Trading gains index <sup>5</sup>	100.392	100.666	100.636	100.687	100.664	100.678	100.597
16	Terms of trade index <sup>6</sup>	101.959	103.278	102.975	103.418	103.296	103.422	102.884
17	Terms of trade, goods <sup>7</sup>	99.788	99.876	99.469	100.279	99.954	99.801	99.122
18	Terms of trade, nonpetroleum goods <sup>8</sup>	101.453	99.510	98.289	99.681	99.776	100.291	100.894

## Legend / Footnotes:

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



## Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Gross domestic income	18,290.3	18,805.6	18,546.0	18,684.0	18,979.9	19,012.5	19,157.6
2	Compensation of employees, paid	9,704.1	10,085.3	9,904.7	10,058.9	10,199.2	10,178.3	10,279.8
3	Wages and salaries	7,865.8	8,175.0	8,023.3	8,155.4	8,274.7	8,246.5	8,328.2
4	To persons	7,847.8	8,155.4	8,004.1	8,135.7	8,255.1	8,226.7	8,308.4
5	To the rest of the world	18.1	19.6	19.3	19.6	19.7	19.7	19.8
6	Supplements to wages and salaries	1,838.2	1,910.3	1,881.3	1,903.6	1,924.5	1,931.9	1,951.6
7	Taxes on production and imports	1,237.6	1,256.2	1,249.8	1,246.7	1,260.9	1,267.3	1,264.9
8	Less: Subsidies <sup>1</sup>	56.6	59.2	58.3	59.4	60.1	59.0	58.8
9	Net operating surplus	4,574.5	4,612.9	4,576.2	4,535.9	4,658.3	4,681.1	4,696.0
10	Private enterprises	4,593.3	4,635.3	4,596.8	4,559.2	4,681.5	4,703.8	4,717.9
11	Net interest and miscellaneous payments, domestic industries	693.2	676.1	678.1	672.8	678.0	675.5	691.2
12	Business current transfer payments (net)	161.4	161.2	158.1	164.6	146.9	175.2	183.8
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,376.8	1,417.5	1,403.9	1,407.8	1,420.8	1,437.4	1,458.0
14	Rental income of persons with capital consumption adjustment	659.6	704.7	692.8	700.6	705.9	719.6	735.6
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,702.3	1,675.8	1,663.9	1,613.4	1,729.9	1,696.0	1,649.2
16	Taxes on corporate income	553.8	543.3	527.5	543.9	563.4	538.6	538.5
17	Profits after tax with inventory valuation and capital consumption adjustments	1,148.5	1,132.4	1,136.4	1,069.5	1,166.5	1,157.4	1,110.7
18	Net dividends	841.0	815.3	838.0	800.9	801.6	820.6	864.8
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	307.5	317.2	298.4	268.6	364.9	336.8	245.9
20	Current surplus of government enterprises <sup>1</sup>	-18.8	-22.4	-20.5	-23.3	-23.2	-22.7	-21.9
21	Consumption of fixed capital	2,830.8	2,910.4	2,873.6	2,901.8	2,921.7	2,944.7	2,975.7
22	Private	2,308.3	2,383.4	2,350.3	2,375.1	2,393.8	2,414.6	2,442.4
23	Government	522.5	527.0	523.3	526.7	527.9	530.1	533.2
Addendum:								
24	Statistical discrepancy	-253.7	-236.5	-264.3	-233.9	-304.7	-143.1	-129.9

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	National income	15,665.3	16,102.0	15,844.9	15,990.1	16,262.3	16,310.8	16,419.1
2	Compensation of employees	9,693.1	10,072.9	9,892.6	10,046.5	10,186.8	10,165.8	10,267.3
3	Wages and salaries	7,854.8	8,162.6	8,011.3	8,142.9	8,262.3	8,233.9	8,315.6
4	Government	1,274.5	1,311.1	1,296.1	1,304.4	1,318.6	1,325.2	1,340.1
5	Other	6,580.3	6,851.5	6,715.2	6,838.5	6,943.6	6,908.8	6,975.5
6	Supplements to wages and salaries	1,838.2	1,910.3	1,881.3	1,903.6	1,924.5	1,931.9	1,951.6
7	Employer contributions for employee pension and insurance funds 1	1,270.5	1,325.4	1,304.9	1,319.4	1,333.4	1,344.0	1,353.6
8	Employer contributions for government social insurance	567.7	584.9	576.4	584.1	591.1	587.8	598.0
9	Proprietors' income with IVA and CCAdj	1,376.8	1,417.5	1,403.9	1,407.8	1,420.8	1,437.4	1,458.0
10	Farm	39.9	27.8	32.3	29.8	28.3	20.6	17.7
11	Nonfarm	1,336.8	1,389.7	1,371.6	1,378.0	1,392.4	1,416.8	1,440.3
12	Rental income of persons with CCAdj	659.6	704.7	692.8	700.6	705.9	719.6	735.6
13	Corporate profits with IVA and CCAdj	2,088.1	2,085.8	2,033.5	2,021.0	2,138.8	2,150.0	2,109.7
14	Taxes on corporate income	553.8	543.3	527.5	543.9	563.4	538.6	538.5
15	Profits after tax with IVA and CCAdj	1,534.3	1,542.5	1,506.0	1,477.1	1,575.4	1,611.4	1,571.2
16	Net dividends	971.4	968.0	963.3	954.0	972.5	982.0	991.3
17	Undistributed profits with IVA and CCAdj	562.9	574.5	542.7	523.1	602.9	629.4	579.8
18	Net interest and miscellaneous payments	524.1	485.3	493.1	485.5	485.5	477.1	480.6
19	Taxes on production and imports	1,237.6	1,256.2	1,249.8	1,246.7	1,260.9	1,267.3	1,264.9
20	Less: Subsidies 2	56.6	59.2	58.3	59.4	60.1	59.0	58.8
21	Business current transfer payments (net)	161.4	161.2	158.1	164.6	146.9	175.2	183.8
22	To persons (net)	51.4	53.3	52.6	53.0	53.5	54.1	54.9
23	To government (net)	110.7	101.8	103.0	106.6	86.0	111.4	116.5
24	To the rest of the world (net)	-0.8	6.2	2.5	5.0	7.4	9.7	12.4
25	Current surplus of government enterprises 2	-18.8	-22.4	-20.5	-23.3	-23.2	-22.7	-21.9
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,083.1	2,132.3	2,089.5	2,076.1	2,171.5	2,192.1	2,152.6
27	Undistributed profits with IVA and CCAdj	562.9	574.5	542.7	523.1	602.9	629.4	579.8
28	Consumption of fixed capital	1,517.0	1,562.2	1,545.1	1,558.6	1,567.0	1,578.2	1,598.0
29	Less: Capital transfers paid (net)	-3.2	4.4	-1.7	5.6	-1.6	15.4	25.3
	Addenda:							
30	Proprietors' income with IVA and CCAdj	1,376.8	1,417.5	1,403.9	1,407.8	1,420.8	1,437.4	1,458.0
31	Farm	39.9	27.8	32.3	29.8	28.3	20.6	17.7
32	Proprietors' income with IVA	45.9	33.7	38.2	35.7	34.2	26.6	23.7
33	Capital consumption adjustment	-5.9	-5.9	-5.9	-5.9	-5.9	-6.0	-6.1
34	Nonfarm	1,336.8	1,389.7	1,371.6	1,378.0	1,392.4	1,416.8	1,440.3
35	Proprietors' income (without IVA and CCAdj)	1,114.4	1,176.5	1,146.0	1,174.2	1,177.9	1,208.0	1,234.5
36	Inventory valuation adjustment	8.3	-1.4	10.6	-10.5	0.0	-5.6	-9.4
37	Capital consumption adjustment	214.1	214.6	215.0	214.3	214.6	214.4	215.2
38	Rental income of persons with CCAdj	659.6	704.7	692.8	700.6	705.9	719.6	735.6
39	Rental income of persons (without CCAdj)	677.1	722.6	710.1	718.3	724.0	738.1	754.1
40	Capital consumption adjustment	-17.5	-17.9	-17.3	-17.7	-18.1	-18.4	-18.5
41	Corporate profits with IVA and CCAdj	2,088.1	2,085.8	2,033.5	2,021.0	2,138.8	2,150.0	2,109.7
42	Corporate profits with IVA	2,192.4	2,189.6	2,139.2	2,127.1	2,240.8	2,251.1	2,212.1
43	Profits before tax (without IVA and CCAdj)	2,137.6	2,195.3	2,078.0	2,180.6	2,242.8	2,279.8	2,274.3
44	Taxes on corporate income	553.8	543.3	527.5	543.9	563.4	538.6	538.5
45	Profits after tax (without IVA and CCAdj)	1,583.8	1,652.0	1,550.5	1,636.7	1,679.4	1,741.2	1,735.8
46	Net dividends	971.4	968.0	963.3	954.0	972.5	982.0	991.3
47	Undistributed profits (without IVA and CCAdj)	612.4	684.0	587.2	682.7	706.9	759.2	744.4
48	Inventory valuation adjustment	54.8	-5.7	61.2	-53.5	-2.0	-28.7	-62.3
49	Capital consumption adjustment	-104.3	-103.8	-105.7	-106.1	-102.0	-101.2	-102.4

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross value added of corporate business 1	10,311.1	10,585.6	10,431.2	10,503.8	10,711.8	10,695.6	10,739.8
2	Consumption of fixed capital	1,517.0	1,562.2	1,545.1	1,558.6	1,567.0	1,578.2	1,598.0
3	Net value added	8,794.2	9,023.4	8,886.1	8,945.2	9,144.7	9,117.5	9,141.7
4	Compensation of employees	5,936.7	6,174.8	6,056.7	6,162.5	6,252.7	6,227.2	6,287.8
5	Wages and salaries	4,985.3	5,181.0	5,079.7	5,171.8	5,250.3	5,222.1	5,271.7
6	Supplements to wages and salaries	951.4	993.8	977.0	990.8	1,002.3	1,005.1	1,016.1
7	Taxes on production and imports less subsidies	824.1	835.9	831.8	829.6	838.7	843.4	841.4
8	Net operating surplus	2,033.4	2,012.7	1,997.6	1,953.0	2,053.3	2,046.9	2,012.5
9	Net interest and miscellaneous payments	202.6	195.6	195.2	194.7	196.4	196.1	200.4
10	Business current transfer payments (net)	128.5	141.3	138.5	144.9	127.1	154.8	162.9
11	Corporate profits with IVA and CCAdj	1,702.3	1,675.8	1,663.9	1,613.4	1,729.9	1,696.0	1,649.2
12	Taxes on corporate income	553.8	543.3	527.5	543.9	563.4	538.6	538.5
13	Profits after tax with IVA and CCAdj	1,148.5	1,132.4	1,136.4	1,069.5	1,166.5	1,157.4	1,110.7
14	Net dividends	841.0	815.3	838.0	800.9	801.6	820.6	864.8
15	Undistributed profits with IVA and CCAdj	307.5	317.2	298.4	268.6	364.9	336.8	245.9
16	Gross value added of financial corporate business 1	1,302.3	1,405.4	1,354.3	1,382.3	1,426.1	1,458.8	1,464.9
17	Gross value added of nonfinancial corporate business 1	9,008.8	9,180.2	9,076.9	9,121.5	9,285.6	9,236.8	9,274.8
18	Consumption of fixed capital	1,329.6	1,370.6	1,356.4	1,367.7	1,374.5	1,383.5	1,401.0
19	Net value added	7,679.2	7,809.7	7,720.5	7,753.8	7,911.1	7,853.3	7,873.8
20	Compensation of employees	5,259.8	5,437.3	5,333.3	5,426.5	5,505.9	5,483.5	5,536.9
21	Wages and salaries	4,412.3	4,556.5	4,467.4	4,548.4	4,617.5	4,592.7	4,636.3
22	Supplements to wages and salaries	847.5	880.8	865.9	878.1	888.4	890.8	900.5
23	Taxes on production and imports less subsidies	754.2	765.1	761.3	759.3	767.7	772.0	770.2
24	Net operating surplus	1,665.2	1,607.3	1,625.9	1,568.0	1,637.5	1,597.8	1,566.8
25	Net interest and miscellaneous payments	310.9	313.9	314.1	312.4	315.1	314.1	321.1
26	Business current transfer payments (net)	104.7	90.8	85.1	85.0	85.6	107.3	87.7
27	Corporate profits with IVA and CCAdj	1,249.7	1,202.6	1,226.7	1,170.5	1,236.9	1,176.5	1,158.1
28	Taxes on corporate income	308.1	321.5	312.7	321.4	329.8	322.2	323.1
29	Profits after tax with IVA and CCAdj	941.6	881.1	914.0	849.1	907.2	854.3	835.0
30	Net dividends	608.0	616.7	626.8	613.7	605.5	621.0	649.7
31	Undistributed profits with IVA and CCAdj	333.6	264.4	287.2	235.4	301.6	233.3	185.3
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	1,751.8	1,785.3	1,708.4	1,773.0	1,833.9	1,825.8	1,813.9
33	Profits after tax (without IVA and CCAdj)	1,198.0	1,241.9	1,180.9	1,229.1	1,270.5	1,287.2	1,275.3
34	Undistributed profits after tax (without IVA and CCAdj)	357.0	426.7	342.9	428.2	468.9	466.7	410.5
35	Inventory valuation adjustment	54.8	-5.7	61.2	-53.5	-2.0	-28.7	-62.3
36	Capital consumption adjustment	-104.3	-103.8	-105.7	-106.1	-102.0	-101.2	-102.4
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	1,258.6	1,270.7	1,229.3	1,288.5	1,299.9	1,265.3	1,282.1
38	Profits after tax (without IVA and CCAdj)	950.5	949.2	916.6	967.1	970.1	943.2	959.0
39	Inventory valuation adjustment	54.8	-5.7	61.2	-53.5	-2.0	-28.7	-62.3
40	Capital consumption adjustment	-63.7	-62.4	-63.8	-64.4	-60.9	-60.2	-61.8
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business 2	8,225.5	8,378.6	8,312.3	8,316.3	8,481.1	8,405.0	8,416.2
42	Consumption of fixed capital 3	1,254.8	1,289.2	1,278.1	1,285.7	1,293.0	1,299.9	1,307.4
43	Net value added 4	6,970.7	7,089.4	7,034.2	7,030.6	7,188.1	7,105.0	7,108.8

## Legend / Footnotes:

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

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

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

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

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Price per unit of real gross value added of nonfinancial corporate business <sup>1</sup>	1.095	1.096	1.092	1.097	1.095	1.099	1.102
2	Compensation of employees (unit labor cost)	0.639	0.649	0.642	0.653	0.649	0.652	0.658
3	Unit nonlabor cost	0.304	0.303	0.303	0.304	0.300	0.307	0.307
4	Consumption of fixed capital	0.162	0.164	0.163	0.164	0.162	0.165	0.166
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.104	0.102	0.102	0.102	0.101	0.105	0.102
6	Net interest and miscellaneous payments	0.038	0.037	0.038	0.038	0.037	0.037	0.038
7	Corporate profits with IVA and CCA <sub>adj</sub> (unit profits from current production)	0.152	0.144	0.148	0.141	0.146	0.140	0.138
8	Taxes on corporate income	0.037	0.038	0.038	0.039	0.039	0.038	0.038
9	Profits after tax with IVA and CCA <sub>adj</sub>	0.114	0.105	0.110	0.102	0.107	0.102	0.099

## Legend / Footnotes:

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

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

IVA Inventory valuation adjustment

CCA<sub>adj</sub> Capital consumption adjustment

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product (GDP)	2.6	1.6	0.8	1.4	3.5	2.1	1.2
2	Gross domestic income (GDI)	2.5	1.5	0.8	0.7	5.0	-1.4	0.9
3	Average of GDP and GDI <sup>1</sup>	2.6	1.5	0.8	1.1	4.3	0.3	1.0
4	Net domestic product <sup>2</sup>	2.6	1.5	0.6	1.3	3.8	2.2	1.0
5	Net domestic income <sup>2</sup>	2.5	1.4	0.6	0.5	5.6	-1.9	0.7
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.3	1.6	0.0	2.2	3.4	2.9	1.0
7	Gross national income	2.3	1.5	0.0	1.4	4.9	-0.6	0.7
8	Net national product <sup>2</sup>	2.3	1.5	-0.4	2.2	3.7	3.1	0.8
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	3.2	1.7	0.8	1.2	2.6	3.9	1.0
10	Final sales to domestic purchasers <sup>3</sup>	3.1	2.1	1.2	2.4	2.1	2.8	2.1
11	Final sales to private domestic purchasers <sup>4</sup>	3.3	2.3	1.1	3.2	2.4	3.4	2.7
	Purchasing power of income: <sup>5</sup>							
12	Command-basis gross domestic product	3.3	1.9	1.1	1.6	3.4	2.2	0.8
13	Command-basis net domestic product <sup>2</sup>	3.4	1.9	0.9	1.5	3.7	2.2	0.6
14	Command-basis gross national product	3.0	1.9	0.2	2.3	3.3	2.9	0.6
15	Command-basis net national product <sup>2</sup>	3.1	1.8	-0.1	2.4	3.5	3.2	0.4
	After-tax income received by the personal sector:							
16	Disposable personal income	3.5	2.6	2.1	2.9	2.9	-0.3	1.7

## Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product (GDP)	18,036.6	18,569.1	18,281.6	18,450.1	18,675.3	18,869.4	19,027.6
2	Gross domestic income (GDI)	18,290.3	18,805.6	18,546.0	18,684.0	18,979.9	19,012.5	19,157.6
3	Average of GDP and GDI <sup>1</sup>	18,163.5	18,687.3	18,413.8	18,567.0	18,827.6	18,940.9	19,092.6
4	Net domestic product <sup>2</sup>	15,205.9	15,658.7	15,408.1	15,548.3	15,753.6	15,924.7	16,052.0
5	Net domestic income <sup>2</sup>	15,459.6	15,895.2	15,672.4	15,782.2	16,058.3	16,067.7	16,181.9
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	18,242.4	18,776.0	18,454.2	18,657.9	18,879.3	19,112.4	19,264.8
7	Gross national income	18,496.0	19,012.4	18,718.5	18,891.8	19,183.9	19,255.5	19,394.7
8	Net national product <sup>2</sup>	15,411.6	15,865.5	15,580.6	15,756.2	15,957.6	16,167.7	16,289.2
9	National income <sup>3</sup>	15,665.3	16,102.0	15,844.9	15,990.1	16,262.3	16,310.8	16,419.1
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	18,558.6	19,070.4	18,789.0	18,942.5	19,135.2	19,414.6	19,585.5
11	Final sales to domestic purchasers <sup>4</sup>	18,465.2	19,049.5	18,747.1	18,957.5	19,131.2	19,362.2	19,583.8
12	Final sales to private domestic purchasers <sup>5</sup>	15,246.9	15,772.8	15,492.8	15,695.2	15,845.2	16,057.9	16,255.7
	After-tax income received by the personal sector:							
13	Disposable personal income	13,519.8	14,025.8	13,807.4	13,977.3	14,128.7	14,189.8	14,335.3

## Legend / Footnotes:

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

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

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

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

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

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

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

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Production in the United States:							
1	Gross domestic product (GDP)	16,397.2	16,662.1	16,525.0	16,583.1	16,727.0	16,813.3	16,861.6
2	Gross domestic income (GDI)	16,627.8	16,874.3	16,763.9	16,793.4	16,999.8	16,940.8	16,976.7
3	Average of GDP and GDI <sup>1</sup>	16,512.5	16,768.2	16,644.5	16,688.3	16,863.4	16,877.1	16,919.1
4	Net domestic product <sup>2</sup>	13,766.2	13,976.1	13,857.5	13,902.9	14,034.6	14,109.6	14,146.2
5	Net domestic income <sup>2</sup>	13,995.9	14,187.2	14,095.2	14,112.1	14,306.0	14,236.3	14,260.6
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	16,570.4	16,835.2	16,668.3	16,757.6	16,897.4	17,017.6	17,059.4
7	Gross national income	16,800.8	17,047.3	16,907.0	16,967.7	17,170.0	17,145.0	17,174.4
8	Net national product <sup>2</sup>	13,939.5	14,149.3	14,001.0	14,077.5	14,205.1	14,313.7	14,343.9
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	16,937.8	17,225.8	17,091.5	17,142.6	17,252.6	17,416.4	17,459.4
10	Final sales to domestic purchasers <sup>3</sup>	16,841.6	17,190.4	17,040.5	17,139.9	17,230.0	17,351.2	17,439.3
11	Final sales to private domestic purchasers <sup>4</sup>	13,969.1	14,295.5	14,138.7	14,251.0	14,335.9	14,456.3	14,553.5
	Purchasing power of income: <sup>5</sup>							
12	Command-basis gross domestic product	16,461.4	16,772.3	16,629.3	16,695.5	16,835.9	16,926.1	16,960.3
13	Command-basis net domestic product <sup>2</sup>	13,831.8	14,087.7	13,963.1	14,016.6	14,145.0	14,223.9	14,246.6
14	Command-basis gross national product	16,649.1	16,959.1	16,786.3	16,883.6	17,019.8	17,144.0	17,171.7
15	Command-basis net national product <sup>2</sup>	14,018.9	14,273.8	14,119.5	14,204.0	14,328.2	14,441.0	14,457.1
	After-tax income received by the personal sector:							
16	Disposable personal income	12,343.3	12,667.3	12,556.0	12,647.2	12,737.9	12,729.2	12,782.5

## Legend / Footnotes:

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

## Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Personal income	15,458.5	15,986.7	15,740.1	15,929.4	16,111.1	16,166.2	16,329.7
2	Compensation of employees	9,693.1	10,072.9	9,892.6	10,046.5	10,186.8	10,165.8	10,267.3
3	Wages and salaries	7,854.8	8,162.6	8,011.3	8,142.9	8,262.3	8,233.9	8,315.6
4	Private industries	6,580.3	6,851.5	6,715.2	6,838.5	6,943.6	6,908.8	6,975.5
5	Government	1,274.5	1,311.1	1,296.1	1,304.4	1,318.6	1,325.2	1,340.1
6	Supplements to wages and salaries	1,838.2	1,910.3	1,881.3	1,903.6	1,924.5	1,931.9	1,951.6
7	Employer contributions for employee pension and insurance funds 1	1,270.5	1,325.4	1,304.9	1,319.4	1,333.4	1,344.0	1,353.6
8	Employer contributions for government social insurance	567.7	584.9	576.4	584.1	591.1	587.8	598.0
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,376.8	1,417.5	1,403.9	1,407.8	1,420.8	1,437.4	1,458.0
10	Farm	39.9	27.8	32.3	29.8	28.3	20.6	17.7
11	Nonfarm	1,336.8	1,389.7	1,371.6	1,378.0	1,392.4	1,416.8	1,440.3
12	Rental income of persons with capital consumption adjustment	659.6	704.7	692.8	700.6	705.9	719.6	735.6
13	Personal income receipts on assets	2,253.8	2,262.9	2,235.9	2,255.8	2,270.3	2,289.7	2,299.4
14	Personal interest income	1,302.7	1,314.5	1,296.1	1,310.2	1,317.8	1,333.8	1,352.8
15	Personal dividend income	951.1	948.4	939.8	945.5	952.5	955.9	946.6
16	Personal current transfer receipts	2,678.6	2,775.4	2,744.0	2,763.6	2,786.5	2,807.6	2,849.7
17	Government social benefits to persons	2,627.2	2,722.1	2,691.4	2,710.6	2,733.0	2,753.6	2,794.8
18	Social security 2	871.8	896.5	886.3	894.1	899.7	905.9	916.1
19	Medicare 3	628.2	662.0	650.0	659.2	666.2	672.7	679.9
20	Medicaid	539.6	566.6	555.6	558.8	570.7	581.4	584.8
21	Unemployment insurance	32.2	30.1	31.5	30.3	29.9	28.7	28.6
22	Veterans' benefits	89.8	95.2	93.1	95.2	95.7	97.0	98.2
23	Other	465.6	471.6	474.9	473.0	470.8	467.8	487.2
24	Other current transfer receipts, from business (net)	51.4	53.3	52.6	53.0	53.5	54.1	54.9
25	Less: Contributions for government social insurance, domestic	1,203.5	1,246.8	1,229.0	1,244.8	1,259.1	1,254.1	1,280.3
26	Less: Personal current taxes	1,938.7	1,960.9	1,932.7	1,952.1	1,982.4	1,976.3	1,994.4
27	Equals: Disposable personal income	13,519.8	14,025.8	13,807.4	13,977.3	14,128.7	14,189.8	14,335.3
28	Less: Personal outlays	12,736.2	13,227.1	12,961.9	13,154.5	13,300.7	13,491.4	13,588.5
29	Personal consumption expenditures	12,283.7	12,757.9	12,498.0	12,692.7	12,832.2	13,008.9	13,108.4
30	Personal interest payments 4	263.8	274.9	268.0	273.0	275.8	282.9	283.6
31	Personal current transfer payments	188.8	194.3	196.0	188.8	192.7	199.6	196.6
32	To government	103.3	108.8	108.2	108.2	108.8	109.8	112.7
33	To the rest of the world (net)	85.4	85.5	87.8	80.6	84.0	89.8	84.0
34	Equals: Personal saving	783.6	798.7	845.5	822.8	828.0	698.5	746.8
35	Personal saving as a percentage of disposable personal income	5.8	5.7	6.1	5.9	5.9	4.9	5.2
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	11,667.7	11,931.6	11,818.2	11,912.9	12,012.9	11,983.5	12,019.9
	Disposable personal income:							
37	Total, billions of chained (2009) dollars 5	12,343.3	12,667.3	12,556.0	12,647.2	12,737.9	12,729.2	12,782.5
	Per capita:							
38	Current dollars	42,095	43,371	42,807	43,265	43,651	43,759	44,141
39	Chained (2009) dollars	38,432	39,170	38,927	39,148	39,354	39,254	39,359
40	Population (midperiod, thousands)	321,173	323,391	322,549	323,064	323,675	324,275	324,765
	Percent change from preceding period:							
41	Disposable personal income, current dollars	3.8	3.7	2.4	5.0	4.4	1.7	4.2
42	Disposable personal income, chained (2009) dollars	3.5	2.6	2.1	2.9	2.9	-0.3	1.7

## Legend / Footnotes:

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



## Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Wages and salaries	7,854.8	8,162.6	8,011.3	8,142.9	8,262.3	8,233.9	8,315.6
2	Private industries	6,580.3	6,851.5	6,715.2	6,838.5	6,943.6	6,908.8	6,975.5
3	Goods-producing industries	1,308.1	1,345.5	1,327.7	1,343.0	1,359.4	1,351.8	1,370.6
4	Manufacturing	806.7	826.0	811.9	825.9	836.4	829.6	839.2
5	Services-producing industries	5,272.2	5,506.1	5,387.5	5,495.5	5,584.3	5,557.0	5,604.9
6	Trade, transportation, and utilities	1,237.1	1,273.7	1,253.7	1,273.1	1,287.4	1,280.8	1,287.2
7	Other services-producing industries <sup>1</sup>	4,035.1	4,232.3	4,133.8	4,222.4	4,296.9	4,276.2	4,317.7
8	Government	1,274.5	1,311.1	1,296.1	1,304.4	1,318.6	1,325.2	1,340.1

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	3.2	2.7	1.6	4.3	3.0	3.5	0.6
2	Goods	4.0	3.6	1.2	7.1	3.5	6.0	0.3
3	Durable goods	6.9	5.8	-0.6	9.8	11.6	11.4	-1.4
4	Motor vehicles and parts	5.0	3.1	-8.5	9.0	19.9	16.2	-13.9
5	Furnishings and durable household equipment	7.0	6.5	4.9	9.2	6.0	4.4	2.9
6	Recreational goods and vehicles	9.7	9.7	6.8	14.5	9.7	14.2	13.2
7	Other durable goods	6.4	3.6	-3.6	4.2	6.2	6.4	-3.1
8	Nondurable goods	2.6	2.5	2.1	5.7	-0.5	3.3	1.2
9	Food and beverages purchased for off-premises consumption	0.0	2.8	3.2	7.5	2.5	6.7	3.1
10	Clothing and footwear	3.6	1.3	-0.7	4.8	-0.8	0.0	-5.1
11	Gasoline and other energy goods	3.5	1.5	5.8	-0.3	-2.4	-1.7	-7.3
12	Other nondurable goods	4.4	2.9	1.3	6.0	-2.3	3.0	4.3
13	Services	2.8	2.3	1.9	3.0	2.7	2.4	0.8
14	Household consumption expenditures (for services)	2.9	2.3	1.9	3.3	2.3	2.5	0.8
15	Housing and utilities	1.6	1.2	0.7	4.4	2.6	-1.4	-1.5
16	Health care	5.3	4.6	5.6	7.3	0.6	5.6	0.8
17	Transportation services	3.6	1.3	-1.3	-1.6	2.6	5.7	1.3
18	Recreation services	1.6	1.4	-0.6	-6.5	5.5	5.8	3.8
19	Food services and accommodations	4.4	2.7	2.5	2.7	2.2	0.0	2.9
20	Financial services and insurance	0.3	0.3	-2.3	-0.5	4.4	2.2	2.4
21	Other services	2.3	2.3	3.0	3.2	1.8	4.8	1.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.0	3.7	0.3	-4.3	13.2	-0.9	-0.1
23	Gross output of nonprofit institutions <sup>2</sup>	2.4	3.5	3.8	5.5	3.6	4.3	-1.2
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	3.2	3.5	5.0	8.9	0.6	6.0	-1.5
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	3.5	2.8	1.5	3.5	2.9	4.0	1.2
26	Energy goods and services <sup>5</sup>	1.9	1.4	1.9	17.1	5.9	-11.5	-14.9
27	Market-based PCE <sup>6</sup>	3.5	2.9	1.9	4.9	2.6	3.6	0.5
28	Market-based PCE excluding food and energy <sup>6</sup>	3.9	3.0	1.8	4.1	2.4	4.1	1.2

## Legend / Footnotes:

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

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

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Personal consumption expenditures (PCE)	3.2	2.7	1.6	4.3	3.0	3.5	0.6
	Percentage points at annual rates:							
2	Goods	1.33	1.16	0.37	2.23	1.12	1.90	0.10
3	Durable goods	0.75	0.62	-0.07	1.04	1.22	1.20	-0.16
4	Motor vehicles and parts	0.19	0.12	-0.33	0.32	0.68	0.58	-0.56
5	Furnishings and durable household equipment	0.17	0.16	0.12	0.22	0.15	0.11	0.07
6	Recreational goods and vehicles	0.29	0.29	0.20	0.42	0.29	0.41	0.39
7	Other durable goods	0.11	0.06	-0.06	0.07	0.11	0.11	-0.05
8	Nondurable goods	0.59	0.53	0.44	1.19	-0.09	0.69	0.26
9	Food and beverages purchased for off-premises consumption	0.00	0.20	0.23	0.53	0.18	0.47	0.22
10	Clothing and footwear	0.11	0.04	-0.02	0.15	-0.02	0.00	-0.15
11	Gasoline and other energy goods	0.10	0.03	0.12	-0.01	-0.05	-0.04	-0.17
12	Other nondurable goods	0.37	0.26	0.11	0.52	-0.20	0.26	0.37
13	Services	1.85	1.58	1.26	2.05	1.84	1.64	0.54
14	Household consumption expenditures (for services)	1.85	1.48	1.25	2.16	1.50	1.66	0.54
15	Housing and utilities	0.30	0.21	0.13	0.80	0.47	-0.25	-0.27
16	Health care	0.88	0.78	0.93	1.23	0.10	0.94	0.15
17	Transportation services	0.11	0.04	-0.04	-0.05	0.08	0.17	0.04
18	Recreation services	0.06	0.05	-0.02	-0.25	0.20	0.22	0.14
19	Food services and accommodations	0.28	0.18	0.16	0.18	0.15	0.00	0.19
20	Financial services and insurance	0.02	0.02	-0.18	-0.03	0.33	0.17	0.18
21	Other services	0.20	0.20	0.26	0.28	0.16	0.41	0.11
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.00	0.10	0.01	-0.12	0.34	-0.02	0.00
23	Gross output of nonprofit institutions <sup>2</sup>	0.26	0.39	0.41	0.60	0.39	0.47	-0.13
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	0.26	0.29	0.40	0.71	0.05	0.49	-0.13
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	3.09	2.50	1.33	3.14	2.55	3.55	1.06
26	Energy goods and services <sup>5</sup>	0.09	0.04	0.07	0.61	0.23	-0.48	-0.64
27	Market-based PCE <sup>6</sup>	3.07	2.52	1.66	4.29	2.27	3.13	0.48
28	Market-based PCE excluding food and energy <sup>6</sup>	2.98	2.27	1.36	3.15	1.86	3.14	0.90

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	113.890	117.013	115.418	116.633	117.488	118.512	118.701
2	Goods	122.166	126.568	123.957	126.089	127.180	129.046	129.149
3	Durable goods	146.395	154.850	149.013	152.538	156.784	161.064	160.480
4	Motor vehicles and parts	132.278	136.430	129.894	132.725	138.893	144.210	138.912
5	Furnishings and durable household equipment	143.909	153.330	149.294	152.632	154.868	156.527	157.638
6	Recreational goods and vehicles	176.132	193.203	184.552	190.902	195.377	201.981	208.348
7	Other durable goods	132.167	136.886	134.272	135.664	137.735	139.874	138.778
8	Nondurable goods	112.146	114.957	113.608	115.185	115.049	115.984	116.343
9	Food and beverages purchased for off-premises consumption	105.376	108.315	106.088	108.012	108.693	110.466	111.312
10	Clothing and footwear	118.571	120.142	119.206	120.616	120.375	120.371	118.806
11	Gasoline and other energy goods	100.617	102.095	102.571	102.497	101.868	101.442	99.535
12	Other nondurable goods	121.483	125.064	123.843	125.649	124.924	125.839	127.178
13	Services	109.954	112.520	111.361	112.184	112.935	113.602	113.827
14	Household consumption expenditures (for services)	110.056	112.565	111.388	112.298	112.934	113.640	113.876
15	Housing and utilities	106.165	107.397	106.274	107.437	108.127	107.749	107.354
16	Health care	115.899	121.230	119.130	121.258	121.437	123.095	123.355
17	Transportation services	115.537	117.016	116.596	116.116	116.864	118.486	118.878
18	Recreation services	111.489	113.009	113.280	111.383	112.888	114.484	115.555
19	Food services and accommodations	117.227	120.386	119.471	120.257	120.906	120.912	121.782
20	Financial services and insurance	99.978	100.273	99.688	99.560	100.648	101.194	101.797
21	Other services	109.019	111.540	110.311	111.187	111.677	112.985	113.344
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	107.585	111.521	110.766	109.561	113.000	112.757	112.729
23	Gross output of nonprofit institutions <sup>2</sup>	110.471	114.392	112.456	113.966	114.970	116.178	115.838
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	111.451	115.387	113.042	115.489	115.654	117.362	116.914
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	115.522	118.773	117.297	118.313	119.153	120.329	120.689
26	Energy goods and services <sup>5</sup>	101.271	102.642	99.680	103.688	105.177	102.022	97.993
27	Market-based PCE <sup>6</sup>	115.350	118.639	116.950	118.353	119.105	120.149	120.312
28	Market-based PCE excluding food and energy <sup>6</sup>	117.513	120.982	119.415	120.616	121.335	122.561	122.919

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	109.532	110.721	109.969	110.519	110.921	111.477	112.150
2	Goods	102.680	101.237	101.109	101.301	101.083	101.454	102.125
3	Durable goods	90.463	88.553	89.619	89.045	88.128	87.418	87.626
4	Motor vehicles and parts	110.831	109.764	110.640	109.917	109.394	109.104	109.393
5	Furnishings and durable household equipment	86.781	84.493	85.659	85.149	83.912	83.254	83.521
6	Recreational goods and vehicles	70.389	67.004	68.651	67.531	66.565	65.268	65.149
7	Other durable goods	99.812	100.975	100.567	101.698	100.797	100.839	101.676
8	Nondurable goods	108.920	107.795	106.917	107.582	107.809	108.873	109.834
9	Food and beverages purchased for off-premises consumption	111.009	109.957	110.710	110.205	109.622	109.292	109.388
10	Clothing and footwear	104.425	104.160	104.464	104.271	104.195	103.709	104.897
11	Gasoline and other energy goods	106.096	93.799	87.167	93.096	92.766	102.167	108.042
12	Other nondurable goods	108.489	110.245	109.261	109.668	110.824	111.227	111.451
13	Services	113.149	115.752	114.663	115.405	116.142	116.798	117.472
14	Household consumption expenditures (for services)	113.266	115.795	114.696	115.444	116.196	116.844	117.476
15	Housing and utilities	111.830	115.126	113.584	114.524	115.630	116.768	117.722
16	Health care	109.697	110.969	110.309	110.710	111.204	111.654	112.039
17	Transportation services	110.068	111.556	111.084	111.426	111.605	112.109	113.403
18	Recreation services	111.236	113.908	112.651	113.821	114.439	114.721	116.085
19	Food services and accommodations	114.927	117.878	116.952	117.521	118.142	118.899	119.561
20	Financial services and insurance	128.138	132.840	130.616	132.361	133.822	134.563	134.924
21	Other services	112.358	114.164	113.659	114.054	114.426	114.519	114.617
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	110.425	114.734	113.879	114.496	114.850	115.710	117.353
23	Gross output of nonprofit institutions <sup>2</sup>	112.733	115.150	114.278	114.833	115.396	116.094	116.872
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	113.525	115.298	114.420	114.954	115.588	116.231	116.721
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	109.540	111.356	110.657	111.150	111.626	111.991	112.563
26	Energy goods and services <sup>5</sup>	104.557	96.771	92.529	95.920	96.425	102.211	105.951
27	Market-based PCE <sup>6</sup>	108.179	109.087	108.395	108.893	109.249	109.811	110.467
28	Market-based PCE excluding food and energy <sup>6</sup>	107.957	109.533	108.911	109.336	109.770	110.115	110.655

## Legend / Footnotes:

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

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

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

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

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

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

## Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	12,283.7	12,757.9	12,498.0	12,692.7	12,832.2	13,008.9	13,108.4
2	Goods	4,012.1	4,098.4	4,008.7	4,085.4	4,111.9	4,187.5	4,218.5
3	Durable goods	1,355.2	1,402.9	1,366.6	1,390.0	1,414.0	1,440.9	1,439.1
4	Motor vehicles and parts	464.8	474.7	455.7	462.5	481.7	498.9	481.8
5	Furnishings and durable household equipment	305.1	316.5	312.5	317.6	317.5	318.4	321.7
6	Recreational goods and vehicles	376.6	393.0	384.9	391.7	395.1	400.5	412.4
7	Other durable goods	208.7	218.7	213.6	218.3	219.6	223.1	223.2
8	Nondurable goods	2,656.9	2,695.5	2,642.0	2,695.4	2,697.9	2,746.6	2,779.5
9	Food and beverages purchased for off-premises consumption	900.7	917.0	904.3	916.5	917.4	929.6	937.5
10	Clothing and footwear	379.5	383.6	381.7	385.5	384.4	382.6	382.0
11	Gasoline and other energy goods	303.7	272.4	254.4	271.5	268.9	294.9	306.0
12	Other nondurable goods	1,073.0	1,122.6	1,101.7	1,121.9	1,127.2	1,139.6	1,154.0
13	Services	8,271.6	8,659.6	8,489.3	8,607.3	8,720.3	8,821.4	8,889.8
14	Household consumption expenditures (for services)	7,943.7	8,306.5	8,141.2	8,261.2	8,362.2	8,461.4	8,524.8
15	Housing and utilities	2,233.2	2,325.8	2,270.5	2,314.4	2,351.7	2,366.6	2,377.2
16	Health care	2,069.0	2,189.3	2,138.5	2,184.6	2,197.6	2,236.6	2,249.1
17	Transportation services	368.4	378.2	375.2	374.8	377.8	384.8	390.5
18	Recreation services	466.3	484.0	479.8	476.7	485.7	493.8	504.4
19	Food services and accommodations	808.8	851.9	838.8	848.4	857.5	863.0	874.1
20	Financial services and insurance	921.1	957.7	936.1	947.4	968.4	979.0	987.5
21	Other services	1,076.9	1,119.5	1,102.3	1,114.9	1,123.4	1,137.5	1,142.1
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	327.9	353.1	348.1	346.1	358.1	360.0	365.0
23	Gross output of nonprofit institutions <sup>2</sup>	1,335.7	1,412.9	1,378.3	1,403.6	1,423.0	1,446.6	1,452.0
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	1,007.8	1,059.8	1,030.3	1,057.5	1,064.8	1,086.6	1,087.0
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	10,854.0	11,344.7	11,132.9	11,279.4	11,408.1	11,558.4	11,652.2
26	Energy goods and services <sup>5</sup>	529.0	496.3	460.7	496.8	506.6	520.9	518.6
27	Market-based PCE <sup>6</sup>	10,863.1	11,267.0	11,035.6	11,219.2	11,327.5	11,485.5	11,569.9
28	Market-based PCE excluding food and energy <sup>6</sup>	9,433.9	9,854.3	9,671.1	9,806.5	9,904.1	10,035.6	10,114.2

## Legend / Footnotes:

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

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

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

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

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

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	11,214.7	11,522.2	11,365.2	11,484.9	11,569.0	11,669.8	11,688.5
2	Goods	3,907.4	4,048.2	3,964.7	4,032.9	4,067.8	4,127.5	4,130.7
3	Durable goods	1,498.1	1,584.6	1,524.9	1,560.9	1,604.4	1,648.2	1,642.2
4	Motor vehicles and parts	419.4	432.6	411.8	420.8	440.4	457.2	440.4
5	Furnishings and durable household equipment	351.6	374.6	364.7	372.9	378.4	382.4	385.1
6	Recreational goods and vehicles	535.0	586.9	560.6	579.9	593.5	613.6	632.9
7	Other durable goods	209.1	216.5	212.4	214.6	217.9	221.2	219.5
8	Nondurable goods	2,439.3	2,500.4	2,471.1	2,505.4	2,502.5	2,522.8	2,530.6
9	Food and beverages purchased for off-premises consumption	811.3	834.0	816.8	831.6	836.9	850.5	857.1
10	Clothing and footwear	363.4	368.2	365.4	369.7	368.9	368.9	364.1
11	Gasoline and other energy goods	286.3	290.5	291.8	291.6	289.8	288.6	283.2
12	Other nondurable goods	989.1	1,018.2	1,008.3	1,023.0	1,017.1	1,024.5	1,035.4
13	Services	7,310.3	7,481.0	7,403.9	7,458.5	7,508.5	7,552.9	7,567.8
14	Household consumption expenditures (for services)	7,013.3	7,173.2	7,098.2	7,156.2	7,196.7	7,241.7	7,256.8
15	Housing and utilities	1,997.0	2,020.1	1,999.0	2,020.9	2,033.9	2,026.8	2,019.3
16	Health care	1,886.1	1,972.9	1,938.7	1,973.3	1,976.2	2,003.2	2,007.5
17	Transportation services	334.7	339.0	337.8	336.4	338.5	343.2	344.4
18	Recreation services	419.2	424.9	425.9	418.8	424.5	430.5	434.5
19	Food services and accommodations	703.8	722.7	717.2	721.9	725.8	725.9	731.1
20	Financial services and insurance	718.8	720.9	716.7	715.8	723.6	727.5	731.9
21	Other services	958.4	980.6	969.8	977.5	981.8	993.3	996.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	297.0	307.8	305.7	302.4	311.9	311.2	311.2
23	Gross output of nonprofit institutions <sup>2</sup>	1,184.9	1,226.9	1,206.2	1,222.4	1,233.1	1,246.1	1,242.4
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	887.8	919.1	900.4	919.9	921.2	934.8	931.3
25	Residual	-65.5	-88.2	-77.5	-86.3	-90.1	-98.9	-105.6
	Addenda:							
26	PCE excluding food and energy <sup>4</sup>	9,908.7	10,187.6	10,061.0	10,148.2	10,220.2	10,321.1	10,352.0
27	Energy goods and services <sup>5</sup>	506.0	512.8	498.0	518.1	525.5	509.7	489.6
28	Market-based PCE <sup>6</sup>	10,041.8	10,328.2	10,181.1	10,303.2	10,368.7	10,459.6	10,473.8
29	Market-based PCE excluding food and energy <sup>6</sup>	8,738.6	8,996.6	8,880.1	8,969.4	9,022.9	9,114.0	9,140.6

## Legend / Footnotes:

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

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

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

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

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

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

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Personal consumption expenditures (PCE)	0.3	1.1	0.3	2.0	1.5	2.0	2.4
2	Goods	-2.9	-1.4	-4.0	0.8	-0.9	1.5	2.7
3	Durable goods	-2.1	-2.1	-0.9	-2.5	-4.1	-3.2	1.0
4	Motor vehicles and parts	0.0	-1.0	0.3	-2.6	-1.9	-1.1	1.1
5	Furnishings and durable household equipment	-2.3	-2.6	-1.0	-2.4	-5.7	-3.1	1.3
6	Recreational goods and vehicles	-4.3	-4.8	-6.5	-6.4	-5.6	-7.6	-0.7
7	Other durable goods	-2.5	1.2	7.8	4.6	-3.5	0.2	3.4
8	Nondurable goods	-3.3	-1.0	-5.6	2.5	0.8	4.0	3.6
9	Food and beverages purchased for off-premises consumption	1.1	-0.9	-1.7	-1.8	-2.1	-1.2	0.4
10	Clothing and footwear	-1.3	-0.3	3.1	-0.7	-0.3	-1.9	4.7
11	Gasoline and other energy goods	-26.5	-11.6	-45.7	30.1	-1.4	47.1	25.1
12	Other nondurable goods	1.3	1.6	1.7	1.5	4.3	1.5	0.8
13	Services	2.0	2.3	2.4	2.6	2.6	2.3	2.3
14	Household consumption expenditures (for services)	1.9	2.2	2.2	2.6	2.6	2.2	2.2
15	Housing and utilities	2.5	2.9	2.3	3.4	3.9	4.0	3.3
16	Health care	0.6	1.2	0.9	1.5	1.8	1.6	1.4
17	Transportation services	0.4	1.4	3.4	1.2	0.6	1.8	4.7
18	Recreation services	1.6	2.4	2.7	4.2	2.2	1.0	4.8
19	Food services and accommodations	2.8	2.6	2.9	2.0	2.1	2.6	2.2
20	Financial services and insurance	3.7	3.7	4.5	5.5	4.5	2.2	1.1
21	Other services	1.4	1.6	1.4	1.4	1.3	0.3	0.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	4.6	3.9	6.7	2.2	1.2	3.0	5.8
23	Gross output of nonprofit institutions <sup>2</sup>	2.2	2.1	2.5	2.0	2.0	2.4	2.7
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	1.4	1.6	1.1	1.9	2.2	2.2	1.7
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	1.4	1.7	2.1	1.8	1.7	1.3	2.1
26	Energy goods and services <sup>5</sup>	-17.7	-7.4	-30.6	15.5	2.1	26.3	15.5
27	Market-based PCE <sup>6</sup>	0.0	0.8	-0.2	1.9	1.3	2.1	2.4
28	Market-based PCE excluding food and energy <sup>6</sup>	1.1	1.5	1.8	1.6	1.6	1.3	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 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Current receipts	5,253.5	5,319.6	5,255.4	5,288.0	5,361.7	5,373.2	5,460.9
2	Current tax receipts	3,713.9	3,744.3	3,692.9	3,725.1	3,791.1	3,768.2	3,785.5
3	Personal current taxes	1,938.7	1,960.9	1,932.7	1,952.1	1,982.4	1,976.3	1,994.4
4	Taxes on production and imports	1,237.6	1,256.2	1,249.8	1,246.7	1,260.9	1,267.3	1,264.9
5	Taxes on corporate income	515.4	504.1	487.7	504.4	524.5	499.9	501.7
6	Taxes from the rest of the world	22.1	23.1	22.7	21.9	23.3	24.6	24.5
7	Contributions for government social insurance	1,208.6	1,251.9	1,234.0	1,249.9	1,264.3	1,259.3	1,285.5
8	From persons	1,203.5	1,246.8	1,229.0	1,244.8	1,259.1	1,254.1	1,280.3
9	From the rest of the world <sup>1</sup>	5.1	5.1	5.0	5.1	5.1	5.2	5.2
10	Income receipts on assets	128.8	131.6	132.9	120.2	132.6	140.7	159.9
11	Interest and miscellaneous receipts	108.5	112.1	109.4	111.7	112.5	114.7	115.2
12	Interest receipts <sup>2</sup>	87.6	90.5	89.1	90.2	90.7	92.2	92.3
13	Rents and royalties	20.9	21.5	20.4	21.5	21.8	22.5	22.8
14	Dividends	20.3	19.5	23.5	8.5	20.0	26.1	44.7
15	Current transfer receipts	221.1	214.2	216.1	216.0	196.9	227.8	251.9
16	From business (net)	110.7	101.8	103.0	106.6	86.0	111.4	116.5
17	From persons	103.3	108.8	108.2	108.2	108.8	109.8	112.7
18	From the rest of the world <sup>3</sup>	7.1	3.7	4.9	1.1	2.2	6.5	22.7
19	Current surplus of government enterprises <sup>4</sup>	-18.8	-22.4	-20.5	-23.3	-23.2	-22.7	-21.9
20	Current expenditures	5,984.5	6,177.0	6,097.3	6,145.8	6,209.1	6,255.9	6,338.7
21	Consumption expenditures	2,604.9	2,655.2	2,623.0	2,643.8	2,672.3	2,681.6	2,703.8
22	Current transfer payments	2,699.6	2,796.3	2,771.7	2,779.1	2,807.7	2,826.8	2,872.3
23	Government social benefits	2,647.6	2,743.0	2,712.0	2,731.4	2,754.0	2,774.7	2,816.3
24	To persons	2,627.2	2,722.1	2,691.4	2,710.6	2,733.0	2,753.6	2,794.8
25	To the rest of the world <sup>5</sup>	20.4	20.9	20.6	20.8	21.0	21.1	21.4
26	Other current transfer payments to the rest of the world <sup>3,5</sup>	52.0	53.3	59.6	47.7	53.7	52.1	56.1
27	Interest payments <sup>2</sup>	623.4	666.3	644.4	663.5	669.0	688.5	703.8
28	To persons and business <sup>2</sup>	526.7	567.6	546.8	565.4	570.6	587.7	598.9
29	To the rest of the world	96.6	98.7	97.5	98.1	98.4	100.8	104.9
30	Subsidies <sup>4</sup>	56.6	59.2	58.3	59.4	60.1	59.0	58.8
31	Net government saving	-731.0	-857.4	-841.9	-857.8	-847.4	-882.7	-877.8
32	Social insurance funds	-300.1	-317.1	-312.4	-313.5	-312.4	-330.2	-322.6
33	Other	-430.9	-540.4	-529.5	-544.3	-535.1	-552.5	-555.2
	Addenda:							
34	Total receipts	5,279.2	5,345.7	5,281.8	5,315.0	5,387.8	5,398.3	5,486.8
35	Current receipts	5,253.5	5,319.6	5,255.4	5,288.0	5,361.7	5,373.2	5,460.9
36	Capital transfer receipts	25.6	26.1	26.4	27.0	26.1	25.0	25.9
37	Total expenditures	6,061.5	6,278.4	6,219.7	6,219.3	6,307.5	6,366.8	6,447.0
38	Current expenditures	5,984.5	6,177.0	6,097.3	6,145.8	6,209.1	6,255.9	6,338.7
39	Gross government investment	613.4	621.5	631.3	618.5	613.6	622.7	624.3
40	Capital transfer payments	7.8	6.7	5.7	5.7	5.6	9.7	8.7
41	Net purchases of nonproduced assets	-21.7	0.2	8.8	-23.9	7.1	8.7	8.5
42	Less: Consumption of fixed capital	522.5	527.0	523.3	526.7	527.9	530.1	533.2
43	Net lending or net borrowing (-)	-782.4	-932.6	-937.9	-904.3	-919.7	-968.6	-960.2

## Legend / Footnotes:

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

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

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

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

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

## Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Current receipts	3,453.3	3,497.8	3,442.5	3,484.7	3,536.6	3,527.5	3,613.4
2	Current tax receipts	2,149.2	2,153.6	2,106.7	2,147.7	2,193.1	2,166.7	2,168.9
3	Personal current taxes <sup>1</sup>	1,532.7	1,548.4	1,520.7	1,544.3	1,566.9	1,561.7	1,565.7
4	Taxes on production and imports <sup>2</sup>	139.4	137.9	138.1	136.8	137.5	139.4	128.3
5	Excise taxes	101.3	100.2	99.7	99.8	100.2	101.0	90.9
6	Customs duties	38.1	37.8	38.4	37.0	37.4	38.3	37.4
7	Taxes on corporate income	455.1	444.1	425.3	444.7	465.3	441.0	450.4
8	Federal Reserve banks	110.4	86.2	93.8	94.1	89.3	67.7	85.7
9	Other	344.7	357.9	331.5	350.6	376.0	373.3	364.7
10	Taxes from the rest of the world	22.1	23.1	22.7	21.9	23.3	24.6	24.5
11	Contributions for government social insurance	1,189.5	1,232.6	1,214.9	1,230.7	1,244.9	1,239.7	1,265.8
12	From persons	1,184.4	1,227.5	1,209.9	1,225.6	1,239.8	1,234.5	1,260.5
13	From the rest of the world <sup>3</sup>	5.1	5.1	5.0	5.1	5.1	5.2	5.2
14	Income receipts on assets	49.2	49.2	51.3	38.3	50.0	57.4	75.9
15	Interest receipts <sup>4</sup>	26.9	28.5	27.6	28.3	28.4	29.6	29.4
16	Dividends	16.1	14.9	18.6	3.9	15.5	21.4	40.0
17	Rents and royalties <sup>5</sup>	6.2	5.9	5.1	6.1	6.1	6.4	6.5
18	Current transfer receipts	72.7	73.4	79.1	80.1	60.3	74.2	111.7
19	From business	42.9	44.8	48.3	53.8	33.6	43.4	63.3
20	From persons	23.3	25.0	26.0	25.1	24.6	24.3	25.6
21	From the rest of the world <sup>6</sup>	6.6	3.7	4.9	1.1	2.2	6.5	22.7
22	Current surplus of government enterprises <sup>7</sup>	-7.4	-11.0	-9.7	-12.1	-11.7	-10.6	-8.9
23	Current expenditures	4,022.9	4,163.1	4,110.8	4,137.1	4,189.0	4,215.5	4,274.1
24	Consumption expenditures	963.7	978.1	969.0	974.6	984.9	983.7	986.2
25	Current transfer payments	2,564.9	2,652.3	2,629.8	2,632.0	2,668.4	2,679.0	2,720.8
26	Government social benefits	1,981.7	2,047.9	2,029.0	2,044.7	2,054.1	2,063.7	2,101.6
27	To persons	1,961.3	2,027.0	2,008.4	2,023.9	2,033.1	2,042.6	2,080.2
28	To the rest of the world <sup>8</sup>	20.4	20.9	20.6	20.8	21.0	21.1	21.4
29	Other current transfer payments	583.2	604.4	600.8	587.3	614.3	615.3	619.2
30	Grants-in-aid to state and local governments	531.2	551.1	541.2	539.6	560.6	563.2	563.1
31	To the rest of the world <sup>6,8</sup>	52.0	53.3	59.6	47.7	53.7	52.1	56.1
32	Interest payments <sup>4</sup>	438.2	474.1	454.2	471.7	476.1	494.2	508.9
33	To persons and business <sup>4</sup>	344.1	378.2	359.1	376.3	380.5	397.0	407.4
34	To the rest of the world	94.1	95.9	95.1	95.5	95.7	97.2	101.5
35	Subsidies <sup>7</sup>	56.1	58.7	57.7	58.8	59.5	58.5	58.3
36	Net federal government saving	-569.7	-665.3	-668.3	-652.4	-652.4	-687.9	-660.7
37	Social insurance funds	-304.8	-321.9	-317.0	-318.2	-317.2	-335.1	-327.8
38	Other	-264.9	-343.4	-351.3	-334.2	-335.2	-352.8	-333.0
	Addenda:							
39	Total receipts	3,473.5	3,518.7	3,463.4	3,506.3	3,557.5	3,547.5	3,634.3
40	Current receipts	3,453.3	3,497.8	3,442.5	3,484.7	3,536.6	3,527.5	3,613.4
41	Capital transfer receipts	20.2	20.9	20.9	21.6	20.9	20.0	20.9
42	Total expenditures	4,053.6	4,224.0	4,178.0	4,171.2	4,257.7	4,289.1	4,351.8
43	Current expenditures	4,022.9	4,163.1	4,110.8	4,137.1	4,189.0	4,215.5	4,274.1
44	Gross government investment	261.2	266.4	264.8	264.6	266.9	269.4	274.2
45	Capital transfer payments	71.7	75.1	73.6	74.0	75.8	77.0	77.0
46	Net purchases of nonproduced assets	-30.9	-9.0	-0.4	-33.1	-2.1	-0.5	-0.6
47	Less: Consumption of fixed capital	271.5	271.6	270.7	271.4	271.9	272.3	272.9
48	Net lending or net borrowing (-)	-580.1	-705.3	-714.6	-664.9	-700.2	-741.6	-717.5

## Legend / Footnotes:

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

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

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

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

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

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

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

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

## Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Current receipts	2,331.5	2,372.9	2,354.1	2,342.9	2,385.7	2,408.9	2,410.6
2	Current tax receipts	1,564.6	1,590.8	1,586.1	1,577.4	1,598.0	1,601.5	1,616.6
3	Personal current taxes	406.1	412.5	412.0	407.8	415.5	414.6	428.7
4	Income taxes	371.4	376.8	376.5	372.5	380.0	378.4	392.2
5	Other	34.6	35.6	35.5	35.3	35.5	36.1	36.5
6	Taxes on production and imports	1,098.3	1,118.2	1,111.7	1,109.9	1,123.3	1,128.0	1,136.6
7	Sales taxes	542.7	556.4	553.1	550.3	560.0	562.2	566.5
8	Property taxes	456.6	461.7	459.5	460.9	462.6	463.9	465.4
9	Other	98.9	100.1	99.1	98.6	100.7	101.8	104.7
10	Taxes on corporate income	60.3	60.0	62.4	59.7	59.2	58.9	51.3
11	Contributions for government social insurance	19.0	19.3	19.1	19.2	19.4	19.5	19.7
12	Income receipts on assets	79.6	82.4	81.6	81.9	82.6	83.3	84.0
13	Interest receipts <sup>1</sup>	60.7	62.1	61.5	61.9	62.3	62.6	63.0
14	Dividends	4.2	4.7	4.9	4.6	4.6	4.7	4.7
15	Rents and royalties	14.7	15.6	15.2	15.5	15.7	16.0	16.4
16	Current transfer receipts	679.6	691.9	678.1	675.6	697.3	716.7	703.3
17	Federal grants-in-aid	531.2	551.1	541.2	539.6	560.6	563.2	563.1
18	From business (net)	67.8	57.0	54.7	52.9	52.4	68.0	53.2
19	From persons	80.1	83.8	82.2	83.1	84.2	85.5	87.0
20	From the rest of the world	0.5	0.0	0.0	0.0	0.0	0.0	0.0
21	Current surplus of government enterprises	-11.4	-11.4	-10.9	-11.2	-11.6	-12.1	-13.0
22	Current expenditures	2,492.8	2,565.1	2,527.7	2,548.2	2,580.8	2,603.7	2,627.7
23	Consumption expenditures	1,641.2	1,677.1	1,654.0	1,669.2	1,687.4	1,697.9	1,717.6
24	Current transfer payments	666.0	695.2	683.0	686.7	699.9	711.0	714.6
25	Government social benefit payments to persons	666.0	695.2	683.0	686.7	699.9	711.0	714.6
26	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	Interest payments <sup>1</sup>	185.2	192.3	190.1	191.8	192.9	194.3	195.0
28	To persons and business <sup>1</sup>	182.6	189.4	187.7	189.2	190.1	190.7	191.5
29	To the rest of the world	2.5	2.8	2.4	2.6	2.7	3.6	3.4
30	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
31	Net state and local government saving	-161.3	-192.2	-173.6	-205.3	-195.0	-194.8	-217.1
32	Social insurance funds	4.7	4.8	4.7	4.7	4.8	5.0	5.2
33	Other	-165.9	-197.0	-178.2	-210.0	-199.8	-199.7	-222.2
Addenda:								
34	Total receipts	2,400.8	2,446.6	2,427.5	2,416.6	2,461.1	2,481.3	2,483.9
35	Current receipts	2,331.5	2,372.9	2,354.1	2,342.9	2,385.7	2,408.9	2,410.6
36	Capital transfer receipts	69.3	73.7	73.4	73.7	75.3	72.4	73.3
37	Total expenditures	2,603.1	2,673.9	2,650.8	2,656.0	2,680.6	2,708.3	2,726.6
38	Current expenditures	2,492.8	2,565.1	2,527.7	2,548.2	2,580.8	2,603.7	2,627.7
39	Gross government investment	352.2	355.1	366.5	353.9	346.7	353.2	350.1
40	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Net purchases of nonproduced assets	9.2	9.2	9.2	9.2	9.2	9.2	9.2
42	Less: Consumption of fixed capital	251.0	255.4	252.6	255.3	256.0	257.8	260.3
43	Net lending or net borrowing (-)	-202.3	-227.3	-223.3	-239.4	-219.5	-227.0	-242.7

## Legend / Footnotes:

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

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

## Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	1.8	0.8	1.6	-1.7	0.8	0.2	-1.1
2	Consumption expenditures <sup>1</sup>	1.6	0.8	-0.1	0.4	1.8	-0.8	-1.1
3	Gross investment <sup>2</sup>	2.4	0.8	9.0	-10.0	-3.6	4.5	-1.2
4	Structures	5.5	-0.6	19.3	-20.2	-11.3	10.2	-10.2
5	Equipment	-0.9	2.8	-1.1	-1.6	4.4	-5.6	9.3
6	Intellectual property products	0.2	1.6	1.1	2.1	3.4	3.4	6.0
7	Software	2.5	3.5	8.3	5.4	4.9	-1.4	6.4
8	Research and development	-0.5	1.1	-0.8	1.1	3.0	4.8	5.9
9	Federal	0.0	0.6	-1.5	-0.4	2.4	-1.2	-2.0
10	Consumption expenditures	0.3	0.3	-1.3	-0.1	2.4	-2.2	-4.1
11	Gross investment	-1.0	1.5	-2.2	-1.2	2.4	2.5	5.9
12	Structures	-4.1	-2.2	-12.6	-15.2	-5.4	21.2	3.1
13	Equipment	-1.6	2.7	-4.0	-3.6	2.6	-2.6	5.4
14	Intellectual property products	-0.4	1.3	0.2	2.0	3.2	3.8	6.5
15	Software	1.6	3.2	8.3	6.7	3.9	-2.8	5.7
16	Research and development	-0.8	0.9	-1.4	1.0	3.0	5.2	6.7
17	National defense	-2.1	-0.7	-3.2	-3.2	2.0	-3.6	-3.9
18	Consumption expenditures	-1.8	-1.4	-3.3	-3.2	1.9	-4.9	-6.4
19	Gross investment	-3.4	2.1	-2.4	-2.9	2.5	1.8	6.6
20	Structures	-19.4	-16.5	-43.3	-44.6	-17.7	58.0	11.8
21	Equipment	-4.2	0.8	-6.1	-7.2	1.0	-3.2	7.6
22	Intellectual property products	-1.1	4.6	5.4	5.0	5.2	4.8	5.3
23	Software	2.3	3.2	8.1	4.8	4.6	-2.0	7.9
24	Research and development	-1.6	4.8	5.0	5.1	5.3	5.8	5.0
25	Nondefense	3.3	2.6	0.9	3.8	3.0	2.3	0.7
26	Consumption expenditures	3.7	3.1	1.8	4.7	3.2	1.9	-0.7
27	Gross investment	1.9	0.9	-1.8	0.9	2.3	3.4	5.1
28	Structures	2.6	2.7	0.8	-4.1	-1.9	12.7	0.8
29	Equipment	9.8	9.5	4.1	9.8	7.9	-0.3	-1.7
30	Intellectual property products	0.2	-1.2	-3.5	-0.3	1.7	3.0	7.5
31	Software	1.3	3.2	8.4	7.5	3.7	-3.1	4.8
32	Research and development	-0.1	-2.3	-6.5	-2.4	1.1	4.8	8.2
33	State and local	2.9	0.9	3.5	-2.5	-0.2	1.0	-0.6
34	Consumption expenditures	2.5	1.1	0.6	0.7	1.4	0.0	0.6
35	Gross investment	5.2	0.2	18.0	-16.0	-7.9	5.9	-6.4
36	Structures	6.2	-0.5	21.6	-20.5	-11.7	9.6	-10.9
37	Equipment	0.8	3.0	5.9	3.1	8.7	-11.9	18.1
38	Intellectual property products	2.6	2.9	5.1	2.5	4.5	1.7	4.0
39	Software	4.2	4.0	8.3	3.2	6.5	1.2	7.5
40	Research and development	1.3	2.1	2.8	1.9	2.9	2.0	1.4

## Legend / Footnotes:

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

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

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	1.8	0.8	1.6	-1.7	0.8	0.2	-1.1
	Percentage points at annual rates:							
2	Consumption expenditures <sup>1</sup>	1.33	0.66	-0.07	0.34	1.45	-0.64	-0.92
3	Gross investment <sup>2</sup>	0.46	0.15	1.66	-2.01	-0.68	0.82	-0.23
4	Structures	0.49	-0.05	1.64	-2.07	-1.06	0.85	-0.94
5	Equipment	-0.04	0.11	-0.04	-0.07	0.18	-0.23	0.36
6	Intellectual property products	0.01	0.09	0.07	0.12	0.20	0.20	0.35
7	Software	0.03	0.04	0.10	0.07	0.06	-0.02	0.08
8	Research and development	-0.02	0.05	-0.04	0.05	0.14	0.22	0.27
9	Federal	0.00	0.23	-0.58	-0.13	0.90	-0.46	-0.78
10	Consumption expenditures	0.09	0.10	-0.40	-0.04	0.71	-0.66	-1.25
11	Gross investment	-0.09	0.12	-0.18	-0.09	0.19	0.20	0.47
12	Structures	-0.02	-0.01	-0.07	-0.08	-0.03	0.10	0.02
13	Equipment	-0.05	0.07	-0.12	-0.10	0.07	-0.07	0.15
14	Intellectual property products	-0.02	0.06	0.01	0.09	0.15	0.18	0.31
15	Software	0.01	0.03	0.06	0.05	0.03	-0.02	0.05
16	Research and development	-0.03	0.04	-0.05	0.04	0.12	0.20	0.26
17	National defense	-0.49	-0.17	-0.72	-0.71	0.45	-0.81	-0.88
18	Consumption expenditures	-0.34	-0.26	-0.61	-0.58	0.34	-0.89	-1.17
19	Gross investment	-0.16	0.09	-0.11	-0.13	0.11	0.08	0.28
20	Structures	-0.03	-0.02	-0.08	-0.07	-0.02	0.05	0.01
21	Equipment	-0.10	0.02	-0.14	-0.16	0.02	-0.07	0.16
22	Intellectual property products	-0.02	0.09	0.11	0.10	0.11	0.10	0.11
23	Software	0.01	0.01	0.02	0.01	0.01	0.00	0.02
24	Research and development	-0.03	0.09	0.09	0.09	0.10	0.11	0.09
25	Nondefense	0.49	0.39	0.14	0.58	0.46	0.35	0.11
26	Consumption expenditures	0.42	0.36	0.21	0.55	0.37	0.23	-0.08
27	Gross investment	0.07	0.04	-0.07	0.03	0.09	0.13	0.19
28	Structures	0.01	0.01	0.00	-0.02	-0.01	0.05	0.00
29	Equipment	0.05	0.06	0.02	0.06	0.05	0.00	-0.01
30	Intellectual property products	0.01	-0.03	-0.10	-0.01	0.04	0.08	0.20
31	Software	0.01	0.02	0.05	0.04	0.02	-0.02	0.03
32	Research and development	0.00	-0.05	-0.14	-0.05	0.02	0.10	0.17
33	State and local	1.79	0.58	2.17	-1.54	-0.14	0.63	-0.37
34	Consumption expenditures	1.24	0.56	0.33	0.37	0.74	0.02	0.33
35	Gross investment	0.54	0.03	1.84	-1.92	-0.88	0.61	-0.70
36	Structures	0.51	-0.04	1.71	-1.98	-1.03	0.75	-0.95
37	Equipment	0.01	0.04	0.07	0.04	0.11	-0.16	0.21
38	Intellectual property products	0.03	0.03	0.05	0.03	0.05	0.02	0.04
39	Software	0.02	0.02	0.04	0.02	0.03	0.01	0.03
40	Research and development	0.01	0.01	0.02	0.01	0.02	0.01	0.01

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures and gross investment	93.350	94.105	94.304	93.907	94.085	94.126	93.856
2	Consumption expenditures <sup>1</sup>	95.171	95.944	95.704	95.802	96.229	96.039	95.767
3	Gross investment <sup>2</sup>	86.313	87.000	88.893	86.579	85.795	86.734	86.470
4	Structures	80.697	80.221	84.399	79.771	77.406	79.310	77.215
5	Equipment	86.904	89.313	89.415	89.058	90.032	88.745	90.730
6	Intellectual property products	95.555	97.077	96.093	96.585	97.404	98.225	99.675
7	Software	120.367	124.597	122.742	124.370	125.853	125.423	127.378
8	Research and development	90.100	91.050	90.252	90.505	91.183	92.259	93.600
9	Federal	91.472	92.015	91.874	91.791	92.337	92.060	91.587
10	Consumption expenditures	93.244	93.558	93.434	93.402	93.957	93.438	92.459
11	Gross investment	85.515	86.838	86.636	86.377	86.896	87.444	88.709
12	Structures	51.456	50.316	51.620	49.539	48.852	51.253	51.650
13	Equipment	85.507	87.777	88.255	87.439	87.992	87.424	88.584
14	Intellectual property products	92.000	93.193	92.267	92.720	93.453	94.332	95.830
15	Software	118.831	122.677	120.820	122.791	123.985	123.112	124.837
16	Research and development	87.724	88.511	87.729	87.951	88.613	89.751	91.210
17	National defense	85.252	84.618	85.109	84.430	84.850	84.082	83.241
18	Consumption expenditures	87.935	86.693	87.291	86.582	86.987	85.912	84.498
19	Gross investment	75.663	77.219	77.325	76.753	77.226	77.574	78.825
20	Structures	21.940	18.315	20.315	17.530	16.697	18.719	19.249
21	Equipment	81.396	82.073	83.288	81.751	81.960	81.294	82.801
22	Intellectual property products	81.623	85.388	83.815	84.852	85.932	86.951	88.084
23	Software	117.431	121.206	119.617	121.019	122.395	121.793	124.126
24	Research and development	78.092	81.845	80.280	81.280	82.329	83.492	84.513
25	Nondefense	102.762	105.406	104.137	105.115	105.888	106.483	106.664
26	Consumption expenditures	103.268	106.463	105.004	106.225	107.057	107.565	107.386
27	Gross investment	101.191	102.147	101.462	101.694	102.284	103.148	104.439
28	Structures	93.885	96.411	96.664	95.666	95.214	98.101	98.285
29	Equipment	105.737	115.754	112.660	115.337	117.559	117.459	116.955
30	Intellectual property products	101.424	100.254	99.924	99.838	100.251	101.002	102.833
31	Software	119.465	123.343	121.366	123.591	124.704	123.711	125.165
32	Research and development	97.447	95.210	95.228	94.656	94.921	96.033	97.938
33	State and local	94.485	95.375	95.790	95.192	95.137	95.379	95.238
34	Consumption expenditures	96.294	97.345	97.035	97.213	97.562	97.570	97.728
35	Gross investment	86.763	86.975	90.438	86.583	84.824	86.055	84.646
36	Structures	83.569	83.159	87.620	82.742	80.211	82.065	79.723
37	Equipment	90.063	92.794	92.019	92.732	94.692	91.732	95.627
38	Intellectual property products	114.809	118.137	116.836	117.548	118.838	119.326	120.508
39	Software	123.124	128.044	126.192	127.201	129.207	129.577	131.945
40	Research and development	108.991	111.239	110.311	110.822	111.629	112.195	112.591

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Government consumption expenditures and gross investment	111.605	112.720	111.713	112.462	113.061	113.643	114.790
2	Consumption expenditures <sup>1</sup>	112.081	113.324	112.231	113.007	113.719	114.341	115.611
3	Gross investment <sup>2</sup>	109.836	110.416	109.768	110.411	110.532	110.953	111.582
4	Structures	114.194	115.057	114.008	115.161	115.234	115.824	116.896
5	Equipment	102.101	101.666	101.752	101.727	101.648	101.538	101.391
6	Intellectual property products	109.463	110.392	109.789	110.172	110.514	111.095	111.684
7	Software	100.569	100.494	100.668	100.682	100.215	100.410	100.205
8	Research and development	111.823	113.070	112.220	112.719	113.319	114.021	114.860
9	Federal	109.979	111.069	110.286	110.869	111.331	111.791	113.012
10	Consumption expenditures	110.696	111.963	111.073	111.752	112.269	112.757	114.234
11	Gross investment	107.575	108.041	107.632	107.880	108.147	108.503	108.839
12	Structures	112.890	113.747	112.646	113.444	113.973	114.926	115.743
13	Equipment	102.615	102.120	102.247	102.125	102.116	101.994	101.688
14	Intellectual property products	110.270	111.321	110.639	111.070	111.487	112.090	112.784
15	Software	100.859	100.854	100.979	101.014	100.603	100.818	100.665
16	Research and development	112.104	113.398	112.527	113.049	113.661	114.353	115.241
17	National defense	108.923	109.768	109.015	109.585	110.034	110.438	111.574
18	Consumption expenditures	109.522	110.523	109.657	110.328	110.828	111.278	112.684
19	Gross investment	106.747	106.977	106.667	106.840	107.087	107.314	107.419
20	Structures	114.668	116.931	114.854	116.447	117.638	118.783	119.878
21	Equipment	102.644	102.000	102.179	101.996	101.980	101.847	101.281
22	Intellectual property products	111.117	112.271	111.485	112.000	112.504	113.094	113.902
23	Software	99.532	99.425	99.595	99.650	99.151	99.302	99.042
24	Research and development	112.616	113.962	113.029	113.614	114.274	114.930	115.901
25	Nondefense	111.724	113.186	112.356	112.961	113.443	113.983	115.330
26	Consumption expenditures	112.757	114.453	113.524	114.217	114.761	115.310	116.898
27	Gross investment	108.721	109.472	108.944	109.283	109.573	110.088	110.704
28	Structures	111.863	112.317	111.486	112.057	112.414	113.313	114.049
29	Equipment	102.280	102.323	102.266	102.360	102.377	102.291	102.874
30	Intellectual property products	109.629	110.600	109.996	110.363	110.714	111.328	111.933
31	Software	101.457	101.497	101.602	101.629	101.258	101.501	101.396
32	Research and development	111.705	112.955	112.138	112.606	113.176	113.900	114.715
33	State and local	112.732	113.864	112.715	113.570	114.254	114.916	116.016
34	Consumption expenditures	112.992	114.222	113.007	113.841	114.670	115.371	116.521
35	Gross investment	111.800	112.467	111.637	112.583	112.589	113.062	113.929
36	Structures	114.369	115.234	114.188	115.363	115.408	115.976	117.065
37	Equipment	100.697	100.396	100.390	100.581	100.350	100.266	100.464
38	Intellectual property products	105.529	105.949	105.679	105.860	105.888	106.371	106.523
39	Software	100.059	99.864	100.123	100.099	99.537	99.697	99.405
40	Research and development	109.776	110.720	109.999	110.354	110.885	111.644	112.177

## Legend / Footnotes:

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

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

## Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures and gross investment	3,218.3	3,276.7	3,254.3	3,262.3	3,285.9	3,304.3	3,328.0
2	Consumption expenditures <sup>1</sup>	2,604.9	2,655.2	2,623.0	2,643.8	2,672.3	2,681.6	2,703.8
3	Gross investment <sup>2</sup>	613.4	621.5	631.3	618.5	613.6	622.7	624.3
4	Structures	293.9	294.3	306.9	293.0	284.5	292.9	287.8
5	Equipment	131.4	134.5	134.7	134.2	135.5	133.5	136.2
6	Intellectual property products	188.1	192.7	189.7	191.4	193.6	196.3	200.2
7	Software	41.2	42.6	42.1	42.6	43.0	42.9	43.5
8	Research and development	146.9	150.1	147.7	148.7	150.6	153.4	156.7
9	Federal	1,225.0	1,244.5	1,233.8	1,239.2	1,251.8	1,253.2	1,260.4
10	Consumption expenditures	963.7	978.1	969.0	974.6	984.9	983.7	986.2
11	Gross investment	261.2	266.4	264.8	264.6	266.9	269.4	274.2
12	Structures	16.9	16.7	16.9	16.4	16.2	17.2	17.4
13	Equipment	91.0	93.0	93.6	92.6	93.2	92.5	93.4
14	Intellectual property products	153.3	156.8	154.3	155.6	157.4	159.8	163.3
15	Software	26.2	27.0	26.6	27.1	27.2	27.1	27.4
16	Research and development	127.1	129.8	127.6	128.5	130.2	132.7	135.9
17	National defense	732.0	732.2	731.4	729.3	736.0	732.0	732.1
18	Consumption expenditures	590.6	587.6	587.0	585.8	591.3	586.3	583.9
19	Gross investment	141.3	144.6	144.3	143.5	144.7	145.7	148.2
20	Structures	4.3	3.7	4.0	3.5	3.4	3.8	4.0
21	Equipment	71.9	72.0	73.2	71.7	71.9	71.2	72.1
22	Intellectual property products	65.1	68.9	67.1	68.3	69.4	70.6	72.1
23	Software	8.0	8.2	8.1	8.2	8.3	8.3	8.4
24	Research and development	57.2	60.6	59.0	60.0	61.1	62.4	63.7
25	Nondefense	493.0	512.3	502.4	509.9	515.8	521.2	528.2
26	Consumption expenditures	373.1	390.5	382.0	388.8	393.7	397.4	402.2
27	Gross investment	119.9	121.9	120.5	121.1	122.2	123.8	126.0
28	Structures	12.6	13.0	13.0	12.9	12.9	13.4	13.5
29	Equipment	19.1	21.0	20.4	20.9	21.3	21.3	21.3
30	Intellectual property products	88.2	87.9	87.1	87.4	88.0	89.2	91.3
31	Software	18.2	18.8	18.5	18.8	18.9	18.8	19.0
32	Research and development	70.0	69.1	68.7	68.5	69.1	70.3	72.2
33	State and local	1,993.3	2,032.2	2,020.5	2,023.1	2,034.1	2,051.1	2,067.7
34	Consumption expenditures	1,641.2	1,677.1	1,654.0	1,669.2	1,687.4	1,697.9	1,717.6
35	Gross investment	352.2	355.1	366.5	353.9	346.7	353.2	350.1
36	Structures	277.0	277.6	289.9	276.6	268.2	275.8	270.4
37	Equipment	40.4	41.5	41.2	41.5	42.3	41.0	42.8
38	Intellectual property products	34.8	36.0	35.5	35.7	36.1	36.5	36.9
39	Software	15.1	15.6	15.4	15.6	15.7	15.8	16.0
40	Research and development	19.7	20.3	20.0	20.2	20.4	20.7	20.8

## Legend / Footnotes:

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

2. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures and gross investment	2,883.7	2,907.0	2,913.2	2,900.9	2,906.4	2,907.6	2,899.3
2	Consumption expenditures <sup>1</sup>	2,324.1	2,343.0	2,337.1	2,339.6	2,350.0	2,345.3	2,338.7
3	Gross investment <sup>2</sup>	558.5	562.9	575.2	560.2	555.1	561.2	559.5
4	Structures	257.4	255.8	269.2	254.4	246.9	252.9	246.3
5	Equipment	128.8	132.4	132.6	132.0	133.5	131.6	134.5
6	Intellectual property products	171.9	174.6	172.8	173.7	175.2	176.7	179.3
7	Software	41.0	42.4	41.8	42.4	42.9	42.7	43.4
8	Research and development	131.4	132.7	131.6	131.9	132.9	134.5	136.5
9	Federal	1,113.8	1,120.5	1,118.7	1,117.7	1,124.4	1,121.0	1,115.2
10	Consumption expenditures	870.6	873.6	872.4	872.1	877.3	872.4	863.3
11	Gross investment	242.8	246.6	246.0	245.3	246.8	248.3	251.9
12	Structures	15.0	14.7	15.0	14.4	14.2	14.9	15.1
13	Equipment	88.7	91.0	91.5	90.7	91.3	90.7	91.9
14	Intellectual property products	139.0	140.8	139.4	140.1	141.2	142.6	144.8
15	Software	25.9	26.8	26.4	26.8	27.1	26.9	27.3
16	Research and development	113.4	114.4	113.4	113.7	114.6	116.0	117.9
17	National defense	672.0	667.0	670.9	665.5	668.9	662.8	656.2
18	Consumption expenditures	539.3	531.7	535.3	531.0	533.5	526.9	518.2
19	Gross investment	132.4	135.1	135.3	134.3	135.1	135.7	137.9
20	Structures	3.8	3.1	3.5	3.0	2.9	3.2	3.3
21	Equipment	70.0	70.6	71.7	70.3	70.5	69.9	71.2
22	Intellectual property products	58.6	61.3	60.2	61.0	61.7	62.5	63.3
23	Software	8.0	8.3	8.2	8.3	8.4	8.3	8.5
24	Research and development	50.8	53.2	52.2	52.8	53.5	54.3	54.9
25	Nondefense	441.3	452.6	447.2	451.4	454.7	457.3	458.0
26	Consumption expenditures	330.9	341.1	336.4	340.4	343.0	344.7	344.1
27	Gross investment	110.3	111.3	110.6	110.8	111.5	112.4	113.8
28	Structures	11.3	11.6	11.6	11.5	11.4	11.8	11.8
29	Equipment	18.7	20.5	19.9	20.4	20.8	20.8	20.7
30	Intellectual property products	80.4	79.5	79.2	79.2	79.5	80.1	81.5
31	Software	17.9	18.5	18.2	18.5	18.7	18.6	18.8
32	Research and development	62.7	61.2	61.2	60.9	61.0	61.7	63.0
33	State and local	1,768.2	1,784.8	1,792.6	1,781.4	1,780.4	1,784.9	1,782.3
34	Consumption expenditures	1,452.5	1,468.3	1,463.6	1,466.3	1,471.6	1,471.7	1,474.1
35	Gross investment	315.0	315.8	328.3	314.3	308.0	312.4	307.3
36	Structures	242.2	241.0	253.9	239.8	232.4	237.8	231.0
37	Equipment	40.1	41.3	41.0	41.3	42.2	40.9	42.6
38	Intellectual property products	33.0	33.9	33.6	33.8	34.1	34.3	34.6
39	Software	15.1	15.7	15.4	15.5	15.8	15.8	16.1
40	Research and development	18.0	18.4	18.2	18.3	18.4	18.5	18.6
41	Residual	2.6	2.6	2.7	2.6	2.2	2.8	2.4

## Legend / Footnotes:

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

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

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Government consumption expenditures <sup>1</sup>	1.6	0.8	-0.1	0.4	1.8	-0.8	-1.1
2	Gross output of general government	1.7	1.0	0.6	0.7	2.0	-0.4	-0.7
3	Value added	0.6	0.5	0.4	0.5	1.2	-0.2	0.2
4	Compensation of general government employees	0.8	0.7	0.5	0.6	1.6	-0.2	0.3
5	Consumption of general government fixed capital <sup>2</sup>	0.1	0.0	0.1	0.0	0.0	-0.1	-0.1
6	Intermediate goods and services purchased <sup>3</sup>	4.0	2.1	0.9	1.2	3.7	-1.0	-2.6
7	Durable goods	0.6	1.0	-14.6	-5.1	14.7	3.6	-10.9
8	Nondurable goods	5.4	3.8	4.4	3.9	3.0	1.6	0.9
9	Services	3.8	1.4	1.2	0.8	3.0	-2.4	-3.2
10	Less: Own-account investment <sup>4</sup>	1.8	1.0	5.4	-4.1	-1.0	5.5	-0.1
11	Less: Sales to other sectors <sup>5</sup>	1.9	2.2	3.5	3.4	3.8	0.5	1.7
12	Federal consumption expenditures <sup>1</sup>	0.3	0.3	-1.3	-0.1	2.4	-2.2	-4.1
13	Gross output of general government	0.2	0.4	-0.8	0.1	2.8	-2.8	-3.9
14	Value added	-0.8	0.0	-0.1	0.2	0.7	-0.6	-0.4
15	Compensation of general government employees	-1.0	0.4	0.3	0.8	1.6	-0.4	-0.1
16	Consumption of general government fixed capital <sup>2</sup>	-0.6	-0.7	-0.6	-0.7	-0.7	-0.9	-0.9
17	Intermediate goods and services purchased <sup>3</sup>	2.3	1.2	-2.3	0.0	7.2	-7.1	-10.6
18	Durable goods	-1.7	0.2	-24.1	-8.8	24.4	4.2	-18.0
19	Nondurable goods	5.2	8.8	11.3	12.8	6.6	-3.6	-1.2
20	Services	2.5	0.1	-0.5	-0.7	4.9	-9.4	-11.1
21	Less: Own-account investment <sup>4</sup>	0.0	0.9	-0.9	0.3	3.1	5.4	3.5
22	Less: Sales to other sectors	-6.8	6.1	79.3	29.5	48.8	-61.6	-6.8
23	Defense consumption expenditures <sup>1</sup>	-1.8	-1.4	-3.3	-3.2	1.9	-4.9	-6.4
24	Gross output of general government	-1.7	-1.4	-3.3	-3.1	1.9	-4.4	-6.0
25	Value added	-2.1	-0.9	-1.1	-1.1	0.1	-1.7	-1.5
26	Compensation of general government employees	-2.4	-0.3	-0.7	-0.5	1.5	-1.3	-0.9
27	Consumption of general government fixed capital <sup>2</sup>	-1.8	-1.9	-1.7	-1.9	-2.0	-2.3	-2.4
28	Intermediate goods and services purchased <sup>3</sup>	-0.9	-2.3	-7.2	-6.9	5.3	-9.4	-14.2
29	Durable goods	-2.4	-0.5	-26.7	-11.0	26.1	4.8	-19.4
30	Nondurable goods	1.0	10.5	17.2	8.1	0.9	-1.7	-1.5
31	Services	-0.9	-4.2	-4.8	-7.7	1.7	-13.5	-14.6
32	Less: Own-account investment <sup>4</sup>	0.5	1.4	-0.1	0.4	3.0	6.4	4.5
33	Less: Sales to other sectors	-5.4	-11.7	-15.8	-7.8	-8.6	-0.4	-1.7
34	Nondefense consumption expenditures <sup>1</sup>	3.7	3.1	1.8	4.7	3.2	1.9	-0.7
35	Gross output of general government	3.4	3.2	3.1	5.2	4.3	-0.4	-0.7
36	Value added	1.1	1.3	1.4	2.0	1.6	0.9	1.1
37	Compensation of general government employees	1.1	1.4	1.6	2.5	1.8	0.7	0.9
38	Consumption of general government fixed capital <sup>2</sup>	1.2	1.1	1.1	1.2	1.2	1.3	1.4
39	Intermediate goods and services purchased <sup>3</sup>	8.9	7.7	7.1	12.8	10.3	-3.2	-4.6
40	Durable goods	5.7	7.2	6.1	12.9	10.4	-1.3	-3.8
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	9.6	7.8	7.4	15.5	12.1	-3.4	-2.9
44	Services	8.9	7.7	7.3	11.7	10.0	-2.7	-5.5
45	Less: Own-account investment <sup>4</sup>	-0.6	0.2	-1.8	0.2	3.3	4.1	2.1
46	Less: Sales to other sectors	-7.7	17.8	190.4	54.3	84.6	-75.7	-9.6
47	State and local consumption expenditures <sup>1</sup>	2.5	1.1	0.6	0.7	1.4	0.0	0.6
48	Gross output of general government	2.4	1.3	1.2	1.0	1.6	0.7	0.8
49	Value added	1.3	0.8	0.6	0.6	1.5	0.0	0.5
50	Compensation of general government employees	1.4	0.8	0.6	0.6	1.6	-0.2	0.4
51	Consumption of general government fixed capital <sup>2</sup>	1.1	1.0	1.0	1.0	1.0	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: May 26, 2017 - Next Release Date June 29, 2017

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Intermediate goods and services purchased <sup>3</sup>	4.9	2.5	2.6	1.9	2.0	2.3	1.7
53	Durable goods	4.5	2.2	3.2	0.8	1.0	2.7	1.3
54	Nondurable goods	5.4	2.8	3.1	2.1	2.3	2.7	1.4
55	Services	4.6	2.3	2.2	1.8	1.9	2.1	1.8
56	Less: Own-account investment <sup>4</sup>	3.6	1.1	12.2	-8.3	-5.0	5.5	-3.8
57	Less: Sales to other sectors	2.1	2.1	2.4	2.9	2.9	2.7	1.9
58	Tuition and related educational charges	-0.5	1.4	2.7	3.2	3.2	2.8	1.6
59	Health and hospital charges	3.3	2.6	2.7	3.2	3.2	2.8	1.6
60	Other sales <sup>5</sup>	2.4	1.9	1.8	2.2	2.3	2.3	2.5

## Legend / Footnotes:

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

2. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures <sup>1</sup>	95.171	95.944	95.704	95.802	96.229	96.039	95.767
2	Gross output of general government	96.551	97.534	97.183	97.362	97.850	97.741	97.574
3	Value added	99.723	100.267	100.030	100.157	100.468	100.416	100.465
4	Compensation of general government employees	97.872	98.542	98.246	98.402	98.789	98.729	98.795
5	Consumption of general government fixed capital <sup>2</sup>	107.040	107.075	107.076	107.082	107.081	107.060	107.041
6	Intermediate goods and services purchased <sup>3</sup>	90.622	92.480	91.897	92.182	93.032	92.808	92.203
7	Durable goods	84.774	85.608	84.795	83.684	86.594	87.359	84.874
8	Nondurable goods	93.304	96.853	95.709	96.621	97.348	97.734	97.961
9	Services	89.881	91.184	90.842	91.034	91.712	91.147	90.412
10	Less: Own-account investment <sup>4</sup>	98.143	99.100	99.661	98.633	98.396	99.711	99.677
11	Less: Sales to other sectors <sup>5</sup>	105.101	107.397	106.188	107.082	108.086	108.234	108.698
12	Federal consumption expenditures <sup>1</sup>	93.244	93.558	93.434	93.402	93.957	93.438	92.459
13	Gross output of general government	93.522	93.907	93.723	93.755	94.410	93.742	92.823
14	Value added	100.619	100.612	100.523	100.574	100.752	100.600	100.497
15	Compensation of general government employees	97.178	97.593	97.281	97.469	97.864	97.757	97.725
16	Consumption of general government fixed capital <sup>2</sup>	106.384	105.651	105.947	105.761	105.564	105.332	105.106
17	Intermediate goods and services purchased <sup>3</sup>	82.314	83.339	82.995	82.994	84.450	82.917	80.626
18	Durable goods	78.669	78.856	77.849	76.072	80.339	81.164	77.244
19	Nondurable goods	79.615	86.656	84.222	86.801	88.208	87.392	87.127
20	Services	83.455	83.559	83.689	83.536	84.532	82.477	80.089
21	Less: Own-account investment <sup>4</sup>	102.850	103.773	102.969	103.055	103.843	105.225	106.131
22	Less: Sales to other sectors	87.642	92.994	89.141	95.100	105.036	82.700	81.264
23	Defense consumption expenditures <sup>1</sup>	87.935	86.693	87.291	86.582	86.987	85.912	84.498
24	Gross output of general government	88.555	87.339	87.902	87.211	87.615	86.630	85.301
25	Value added	97.368	96.487	96.774	96.518	96.534	96.121	95.759
26	Compensation of general government employees	94.279	94.027	94.020	93.905	94.247	93.937	93.716
27	Consumption of general government fixed capital <sup>2</sup>	102.301	100.401	101.167	100.683	100.168	99.588	98.993
28	Intermediate goods and services purchased <sup>3</sup>	76.332	74.605	75.574	74.243	75.215	73.389	70.638
29	Durable goods	76.546	76.172	75.383	73.216	77.588	78.503	74.372
30	Nondurable goods	78.674	86.912	85.641	87.328	87.524	87.156	86.828
31	Services	75.827	72.647	74.253	72.772	73.080	70.481	67.745
32	Less: Own-account investment <sup>4</sup>	108.137	109.613	108.696	108.814	109.613	111.327	112.555
33	Less: Sales to other sectors	89.193	78.799	80.930	79.293	77.524	77.447	77.109
34	Nondefense consumption expenditures <sup>1</sup>	103.268	106.463	105.004	106.225	107.057	107.565	107.386
35	Gross output of general government	102.649	105.922	104.393	105.725	106.835	106.736	106.554
36	Value added	105.783	107.145	106.468	106.999	107.430	107.684	107.985
37	Compensation of general government employees	101.548	102.947	102.186	102.822	103.294	103.487	103.731
38	Consumption of general government fixed capital <sup>2</sup>	113.449	114.733	114.218	114.547	114.899	115.267	115.676
39	Intermediate goods and services purchased <sup>3</sup>	96.321	103.690	100.320	103.383	105.959	105.099	103.868
40	Durable goods	106.875	114.517	110.621	114.034	116.892	116.522	115.403
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	80.214	86.499	83.159	86.209	88.699	87.931	87.285
44	Services	101.275	109.103	105.756	108.732	111.348	110.578	109.011
45	Less: Own-account investment <sup>4</sup>	96.170	96.405	95.741	95.788	96.561	97.530	98.040
46	Less: Sales to other sectors	87.101	102.595	94.872	105.740	123.247	86.522	84.373
47	State and local consumption expenditures <sup>1</sup>	96.294	97.345	97.035	97.213	97.562	97.570	97.728
48	Gross output of general government	98.029	99.309	98.875	99.127	99.533	99.702	99.910
49	Value added	99.272	100.064	99.760	99.921	100.291	100.285	100.403
50	Compensation of general government employees	98.070	98.821	98.531	98.677	99.061	99.017	99.115
51	Consumption of general government fixed capital <sup>2</sup>	107.919	109.019	108.610	108.883	109.156	109.427	109.698

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

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

[Index numbers, 2009=100] Seasonally adjusted  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Intermediate goods and services purchased <sup>3</sup>	95.466	97.824	97.099	97.556	98.039	98.602	99.007
53	Durable goods	96.733	98.839	98.405	98.596	98.851	99.502	99.833
54	Nondurable goods	96.556	99.288	98.446	98.967	99.534	100.204	100.547
55	Services	94.648	96.813	96.134	96.572	97.024	97.522	97.965
56	Less: Own-account investment <sup>4</sup>	93.548	94.532	96.378	94.301	93.099	94.350	93.430
57	Less: Sales to other sectors	105.562	107.782	106.638	107.406	108.186	108.898	109.410
58	Tuition and related educational charges	97.128	98.481	97.332	98.110	98.895	99.587	99.986
59	Health and hospital charges	112.138	115.032	113.690	114.599	115.516	116.324	116.790
60	Other sales <sup>5</sup>	102.616	104.560	103.694	104.259	104.848	105.440	106.099

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures <sup>1</sup>	112.081	113.324	112.231	113.007	113.719	114.341	115.611
2	Gross output of general government	112.496	113.785	112.754	113.480	114.143	114.764	115.922
3	Value added	113.211	115.249	114.334	114.930	115.561	116.170	117.268
4	Compensation of general government employees	114.254	116.658	115.680	116.255	117.015	117.683	118.922
5	Consumption of general government fixed capital <sup>2</sup>	109.372	110.102	109.416	110.084	110.254	110.654	111.240
6	Intermediate goods and services purchased <sup>3</sup>	110.701	110.407	109.134	110.133	110.858	111.502	112.784
7	Durable goods	103.368	103.198	103.167	103.231	103.288	103.105	103.363
8	Nondurable goods	111.727	107.306	104.794	106.816	108.117	109.497	112.023
9	Services	111.461	112.894	112.018	112.680	113.231	113.648	114.502
10	Less: Own-account investment <sup>4</sup>	109.634	110.633	109.798	110.358	110.936	111.442	112.499
11	Less: Sales to other sectors <sup>5</sup>	115.469	117.082	116.377	116.843	117.235	117.872	118.408
12	Federal consumption expenditures <sup>1</sup>	110.696	111.963	111.073	111.752	112.269	112.757	114.234
13	Gross output of general government	110.632	111.891	111.008	111.678	112.197	112.681	114.151
14	Value added	111.211	113.107	112.292	112.877	113.334	113.926	115.594
15	Compensation of general government employees	112.757	115.406	114.474	115.142	115.652	116.356	118.822
16	Consumption of general government fixed capital <sup>2</sup>	108.779	109.537	108.899	109.358	109.736	110.155	110.602
17	Intermediate goods and services purchased <sup>3</sup>	109.180	109.197	108.185	109.020	109.656	109.928	111.003
18	Durable goods	103.195	103.033	103.012	103.083	103.079	102.958	103.443
19	Nondurable goods	110.033	105.567	102.572	105.121	106.769	107.807	109.750
20	Services	110.063	110.898	110.099	110.735	111.283	111.473	112.477
21	Less: Own-account investment <sup>4</sup>	108.368	109.427	108.613	109.224	109.767	110.104	111.480
22	Less: Sales to other sectors	112.512	113.799	113.310	113.375	113.968	114.544	115.718
23	Defense consumption expenditures <sup>1</sup>	109.522	110.523	109.657	110.328	110.828	111.278	112.684
24	Gross output of general government	109.461	110.451	109.590	110.256	110.758	111.199	112.596
25	Value added	109.819	111.400	110.695	111.192	111.594	112.116	113.665
26	Compensation of general government employees	110.536	112.733	112.003	112.495	112.893	113.540	115.914
27	Consumption of general government fixed capital <sup>2</sup>	108.723	109.398	108.733	109.236	109.643	109.979	110.294
28	Intermediate goods and services purchased <sup>3</sup>	108.403	108.336	107.190	108.165	108.848	109.140	110.245
29	Durable goods	103.328	103.145	103.120	103.198	103.187	103.075	103.531
30	Nondurable goods	109.118	100.879	95.507	100.125	103.072	104.812	107.985
31	Services	109.752	110.781	109.998	110.645	111.153	111.326	112.270
32	Less: Own-account investment <sup>4</sup>	107.722	108.301	107.516	108.118	108.661	108.909	110.114
33	Less: Sales to other sectors	109.590	111.280	110.754	111.088	111.448	111.830	112.968
34	Nondefense consumption expenditures <sup>1</sup>	112.757	114.453	113.524	114.217	114.761	115.310	116.898
35	Gross output of general government	112.657	114.344	113.425	114.103	114.650	115.198	116.782
36	Value added	113.406	115.771	114.791	115.506	116.046	116.739	118.583
37	Compensation of general government employees	116.144	119.445	118.222	119.144	119.812	120.600	123.201
38	Consumption of general government fixed capital <sup>2</sup>	108.876	109.762	109.166	109.555	109.891	110.434	111.079
39	Intermediate goods and services purchased <sup>3</sup>	110.779	110.968	110.183	110.776	111.337	111.577	112.605
40	Durable goods	101.562	101.590	101.603	101.615	101.666	101.475	102.204
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	111.627	110.692	109.856	110.428	111.087	111.399	112.198
44	Services	110.879	111.381	110.556	111.176	111.786	112.006	113.101
45	Less: Own-account investment <sup>4</sup>	109.273	111.019	110.162	110.788	111.329	111.797	113.419
46	Less: Sales to other sectors	113.867	114.868	114.409	114.331	115.029	115.704	116.897
47	State and local consumption expenditures <sup>1</sup>	112.992	114.222	113.007	113.841	114.670	115.371	116.521
48	Gross output of general government	113.484	114.790	113.686	114.440	115.172	115.860	116.870
49	Value added	114.191	116.296	115.335	115.936	116.649	117.266	118.099
50	Compensation of general government employees	114.778	117.103	116.109	116.654	117.497	118.152	118.994
51	Consumption of general government fixed capital <sup>2</sup>	110.239	110.933	110.179	111.136	111.020	111.396	112.170



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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

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

[Index numbers, 2009=100] Seasonally adjusted  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Intermediate goods and services purchased <sup>3</sup>	111.803	111.341	109.928	111.015	111.790	112.629	114.022
53	Durable goods	103.689	103.503	103.457	103.511	103.662	103.381	103.283
54	Nondurable goods	112.099	107.679	105.267	107.180	108.409	109.860	112.508
55	Services	112.323	114.141	113.216	113.894	114.447	115.007	115.769
56	Less: Own-account investment <sup>4</sup>	111.047	111.989	111.128	111.636	112.252	112.940	113.651
57	Less: Sales to other sectors	115.520	117.141	116.432	116.907	117.293	117.932	118.455
58	Tuition and related educational charges	129.359	132.815	131.683	132.900	132.863	133.816	134.239
59	Health and hospital charges	111.688	112.979	112.270	112.642	113.208	113.798	114.139
60	Other sales <sup>5</sup>	112.167	113.158	112.709	112.886	113.259	113.777	114.630

## Legend / Footnotes:

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

## Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures <sup>1</sup>	2,604.9	2,655.2	2,623.0	2,643.8	2,672.3	2,681.6	2,703.8
2	Gross output of general government	3,141.1	3,209.5	3,168.9	3,195.2	3,230.0	3,243.9	3,271.1
3	Value added	2,153.7	2,204.4	2,181.7	2,195.8	2,214.8	2,225.3	2,247.4
4	Compensation of general government employees	1,696.8	1,744.3	1,724.5	1,735.8	1,754.0	1,763.0	1,782.7
5	Consumption of general government fixed capital <sup>2</sup>	456.9	460.1	457.2	460.0	460.7	462.3	464.7
6	Intermediate goods and services purchased <sup>3</sup>	987.5	1,005.1	987.2	999.3	1,015.2	1,018.6	1,023.6
7	Durable goods	65.2	65.7	65.1	64.3	66.5	67.0	65.3
8	Nondurable goods	274.1	273.3	263.7	271.4	276.7	281.4	288.5
9	Services	648.2	666.1	658.4	663.7	671.9	670.2	669.8
10	Less: Own-account investment <sup>4</sup>	76.4	77.8	77.7	77.3	77.5	78.9	79.6
11	Less: Sales to other sectors <sup>5</sup>	459.8	476.5	468.3	474.1	480.1	483.4	487.7
12	Federal consumption expenditures <sup>1</sup>	963.7	978.1	969.0	974.6	984.9	983.7	986.2
13	Gross output of general government	1,012.0	1,027.7	1,017.6	1,024.1	1,036.0	1,033.1	1,036.3
14	Value added	675.5	686.9	681.4	685.3	689.3	691.8	701.2
15	Compensation of general government employees	411.4	422.9	418.2	421.4	425.0	427.1	436.0
16	Consumption of general government fixed capital <sup>2</sup>	264.0	264.0	263.2	263.9	264.3	264.7	265.2
17	Intermediate goods and services purchased <sup>3</sup>	336.5	340.8	336.2	338.8	346.8	341.3	335.1
18	Durable goods	40.0	40.1	39.5	38.7	40.8	41.2	39.4
19	Nondurable goods	44.6	46.6	44.0	46.4	47.9	47.9	48.7
20	Services	251.9	254.1	252.7	253.7	258.0	252.2	247.1
21	Less: Own-account investment <sup>4</sup>	38.8	39.6	39.0	39.2	39.7	40.4	41.2
22	Less: Sales to other sectors	9.4	10.1	9.6	10.3	11.4	9.0	9.0
23	Defense consumption expenditures <sup>1</sup>	590.6	587.6	587.0	585.8	591.3	586.3	583.9
24	Gross output of general government	617.0	614.0	613.2	612.1	617.7	613.2	611.4
25	Value added	399.3	401.4	400.1	400.8	402.3	402.5	406.5
26	Compensation of general government employees	238.4	242.5	240.9	241.7	243.4	244.0	248.6
27	Consumption of general government fixed capital <sup>2</sup>	160.9	158.9	159.1	159.1	158.9	158.4	157.9
28	Intermediate goods and services purchased <sup>3</sup>	217.7	212.6	213.1	211.3	215.4	210.7	204.9
29	Durable goods	36.2	36.0	35.6	34.6	36.7	37.1	35.3
30	Nondurable goods	21.0	21.5	20.0	21.4	22.1	22.4	23.0
31	Services	160.5	155.2	157.5	155.3	156.6	151.3	146.7
32	Less: Own-account investment <sup>4</sup>	22.7	23.1	22.7	22.9	23.2	23.6	24.1
33	Less: Sales to other sectors	3.7	3.3	3.4	3.3	3.3	3.3	3.3
34	Nondefense consumption expenditures <sup>1</sup>	373.1	390.5	382.0	388.8	393.7	397.4	402.2
35	Gross output of general government	394.9	413.7	404.4	412.0	418.3	419.9	425.0
36	Value added	276.1	285.5	281.3	284.5	287.0	289.4	294.8
37	Compensation of general government employees	173.0	180.4	177.2	179.7	181.5	183.1	187.5
38	Consumption of general government fixed capital <sup>2</sup>	103.1	105.1	104.1	104.8	105.4	106.3	107.3
39	Intermediate goods and services purchased <sup>3</sup>	118.8	128.1	123.1	127.5	131.4	130.6	130.2
40	Durable goods	3.8	4.1	3.9	4.1	4.2	4.1	4.1
41	Nondurable goods	23.6	25.1	23.9	25.0	25.8	25.6	25.7
42	Commodity Credit Corporation inventory change	0.0	-0.1	-0.1	0.0	-0.1	-0.2	0.0
43	Other nondurable goods	23.5	25.2	24.0	25.0	25.9	25.7	25.7
44	Services	91.4	99.0	95.2	98.4	101.4	100.9	100.4
45	Less: Own-account investment <sup>4</sup>	16.2	16.5	16.2	16.3	16.5	16.8	17.1
46	Less: Sales to other sectors	5.7	6.8	6.2	6.9	8.1	5.7	5.7
47	State and local consumption expenditures <sup>1</sup>	1,641.2	1,677.1	1,654.0	1,669.2	1,687.4	1,697.9	1,717.6
48	Gross output of general government	2,129.2	2,181.8	2,151.3	2,171.1	2,193.9	2,210.8	2,234.7
49	Value added	1,478.2	1,517.5	1,500.3	1,510.6	1,525.5	1,533.5	1,546.2
50	Compensation of general government employees	1,285.3	1,321.4	1,306.3	1,314.4	1,329.0	1,335.9	1,346.7
51	Consumption of general government fixed capital <sup>2</sup>	192.9	196.1	194.0	196.2	196.5	197.6	199.5

**Table 3.10.5. Government Consumption Expenditures and General Government Gross Output**

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

## Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Intermediate goods and services purchased <sup>3</sup>	651.0	664.3	651.0	660.5	668.4	677.3	688.5
53	Durable goods	25.2	25.7	25.5	25.6	25.7	25.8	25.9
54	Nondurable goods	229.5	226.7	219.8	224.9	228.8	233.4	239.9
55	Services	396.3	411.9	405.7	410.0	413.9	418.1	422.8
56	Less: Own-account investment <sup>4</sup>	37.6	38.3	38.7	38.1	37.8	38.5	38.4
57	Less: Sales to other sectors	450.4	466.4	458.6	463.8	468.7	474.4	478.7
58	Tuition and related educational charges	99.5	103.6	101.5	103.2	104.0	105.5	106.3
59	Health and hospital charges	209.1	217.0	213.1	215.5	218.3	221.0	222.6
60	Other sales <sup>5</sup>	141.9	145.8	144.0	145.1	146.4	147.9	149.9

## 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.

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Government consumption expenditures <sup>1</sup>	2,324.1	2,343.0	2,337.1	2,339.6	2,350.0	2,345.3	2,338.7
2	Gross output of general government	2,792.2	2,820.6	2,810.5	2,815.7	2,829.8	2,826.6	2,821.8
3	Value added	1,902.3	1,912.7	1,908.2	1,910.6	1,916.5	1,915.6	1,916.5
4	Compensation of general government employees	1,485.1	1,495.2	1,490.7	1,493.1	1,499.0	1,498.1	1,499.1
5	Consumption of general government fixed capital <sup>2</sup>	417.7	417.9	417.9	417.9	417.9	417.8	417.7
6	Intermediate goods and services purchased <sup>3</sup>	892.0	910.3	904.6	907.4	915.8	913.5	907.6
7	Durable goods	63.1	63.7	63.1	62.3	64.4	65.0	63.1
8	Nondurable goods	245.3	254.6	251.6	254.0	255.9	257.0	257.5
9	Services	581.6	590.0	587.8	589.0	593.4	589.8	585.0
10	Less: Own-account investment <sup>4</sup>	69.7	70.3	70.7	70.0	69.8	70.8	70.8
11	Less: Sales to other sectors <sup>5</sup>	398.2	406.9	402.4	405.8	409.6	410.1	411.9
12	Federal consumption expenditures <sup>1</sup>	870.6	873.6	872.4	872.1	877.3	872.4	863.3
13	Gross output of general government	914.7	918.5	916.7	917.0	923.4	916.9	907.9
14	Value added	607.4	607.3	606.8	607.1	608.2	607.2	606.6
15	Compensation of general government employees	364.9	366.5	365.3	366.0	367.5	367.1	366.9
16	Consumption of general government fixed capital <sup>2</sup>	242.7	241.0	241.7	241.3	240.8	240.3	239.8
17	Intermediate goods and services purchased <sup>3</sup>	308.2	312.0	310.8	310.8	316.2	310.5	301.9
18	Durable goods	38.8	38.9	38.4	37.5	39.6	40.0	38.1
19	Nondurable goods	40.5	44.1	42.8	44.1	44.9	44.4	44.3
20	Services	228.9	229.2	229.5	229.1	231.8	226.2	219.7
21	Less: Own-account investment <sup>4</sup>	35.8	36.1	35.9	35.9	36.2	36.6	37.0
22	Less: Sales to other sectors	8.4	8.9	8.5	9.1	10.0	7.9	7.7
23	Defense consumption expenditures <sup>1</sup>	539.3	531.7	535.3	531.0	533.5	526.9	518.2
24	Gross output of general government	563.7	556.0	559.5	555.1	557.7	551.4	543.0
25	Value added	363.6	360.3	361.4	360.4	360.5	359.0	357.6
26	Compensation of general government employees	215.7	215.1	215.1	214.9	215.6	214.9	214.4
27	Consumption of general government fixed capital <sup>2</sup>	148.0	145.2	146.3	145.6	144.9	144.1	143.2
28	Intermediate goods and services purchased <sup>3</sup>	200.8	196.3	198.8	195.3	197.9	193.1	185.8
29	Durable goods	35.1	34.9	34.5	33.5	35.5	36.0	34.1
30	Nondurable goods	19.2	21.2	20.9	21.4	21.4	21.3	21.2
31	Services	146.2	140.1	143.2	140.3	140.9	135.9	130.6
32	Less: Own-account investment <sup>4</sup>	21.0	21.3	21.2	21.2	21.3	21.7	21.9
33	Less: Sales to other sectors	3.4	3.0	3.1	3.0	2.9	2.9	2.9
34	Nondefense consumption expenditures <sup>1</sup>	330.9	341.1	336.4	340.4	343.0	344.7	344.1
35	Gross output of general government	350.6	361.7	356.5	361.1	364.9	364.5	363.9
36	Value added	243.5	246.6	245.1	246.3	247.3	247.9	248.6
37	Compensation of general government employees	149.0	151.0	149.9	150.8	151.5	151.8	152.2
38	Consumption of general government fixed capital <sup>2</sup>	94.7	95.8	95.4	95.6	95.9	96.2	96.6
39	Intermediate goods and services purchased <sup>3</sup>	107.2	115.5	111.7	115.1	118.0	117.0	115.6
40	Durable goods	3.7	4.0	3.9	4.0	4.1	4.1	4.0
41	Nondurable goods	21.1	22.7	21.8	22.6	23.3	23.0	22.9
42	Commodity Credit Corporation inventory change	0.0	-0.1	-0.1	0.0	0.0	-0.2	0.0
43	Other nondurable goods	21.1	22.7	21.9	22.7	23.3	23.1	22.9
44	Services	82.5	88.8	86.1	88.5	90.7	90.0	88.8
45	Less: Own-account investment <sup>4</sup>	14.8	14.8	14.7	14.7	14.8	15.0	15.1
46	Less: Sales to other sectors	5.0	5.9	5.4	6.1	7.1	5.0	4.8
47	State and local consumption expenditures <sup>1</sup>	1,452.5	1,468.3	1,463.6	1,466.3	1,471.6	1,471.7	1,474.1
48	Gross output of general government	1,876.2	1,900.7	1,892.4	1,897.2	1,905.0	1,908.2	1,912.2
49	Value added	1,294.5	1,304.8	1,300.9	1,303.0	1,307.8	1,307.7	1,309.2
50	Compensation of general government employees	1,119.8	1,128.4	1,125.1	1,126.8	1,131.1	1,130.6	1,131.8
51	Consumption of general government fixed capital <sup>2</sup>	175.0	176.7	176.1	176.5	177.0	177.4	177.8

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: May 26, 2017 - Next Release Date June 29, 2017

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
52	Intermediate goods and services purchased <sup>3</sup>	582.3	596.6	592.2	595.0	598.0	601.4	603.9
53	Durable goods	24.3	24.8	24.7	24.7	24.8	25.0	25.0
54	Nondurable goods	204.7	210.5	208.8	209.9	211.1	212.5	213.2
55	Services	352.8	360.9	358.4	360.0	361.7	363.5	365.2
56	Less: Own-account investment <sup>4</sup>	33.8	34.2	34.8	34.1	33.7	34.1	33.8
57	Less: Sales to other sectors	389.9	398.1	393.9	396.7	399.6	402.3	404.1
58	Tuition and related educational charges	76.9	78.0	77.1	77.7	78.3	78.8	79.2
59	Health and hospital charges	187.2	192.1	189.8	191.3	192.9	194.2	195.0
60	Other sales <sup>5</sup>	126.5	128.9	127.8	128.5	129.2	130.0	130.8
61	Residual	0.9	0.8	1.0	0.9	0.7	0.7	1.1

## Legend / Footnotes:

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

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

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

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

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

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	-2.1	-0.7	-3.2	-3.2	2.0	-3.6	-3.9
2	Consumption expenditures <sup>1</sup>	-1.8	-1.4	-3.3	-3.2	1.9	-4.9	-6.4
3	Gross output of general government	-1.7	-1.4	-3.3	-3.1	1.9	-4.4	-6.0
4	Value added	-2.1	-0.9	-1.1	-1.1	0.1	-1.7	-1.5
5	Compensation of general government employees	-2.4	-0.3	-0.7	-0.5	1.5	-1.3	-0.9
6	Military	-3.6	-0.6	-0.4	-0.6	1.2	-2.4	-0.4
7	Civilian	-0.4	0.3	-1.0	-0.3	1.9	0.3	-1.7
8	Consumption of general government fixed capital <sup>2</sup>	-1.8	-1.9	-1.7	-1.9	-2.0	-2.3	-2.4
9	Intermediate goods and services purchased <sup>3</sup>	-0.9	-2.3	-7.2	-6.9	5.3	-9.4	-14.2
10	Durable goods	-2.4	-0.5	-26.7	-11.0	26.1	4.8	-19.4
11	Aircraft	-2.2	1.0	-30.2	-28.7	65.6	26.1	-34.6
12	Missiles	1.1	-6.8	-75.6	47.6	22.0	-31.5	12.5
13	Ships	4.6	4.7	5.6	3.8	2.8	2.5	4.5
14	Vehicles	-5.1	-30.5	-57.6	-15.4	-26.3	-35.1	-59.3
15	Electronics	-5.1	0.5	3.5	-1.4	-2.5	-7.2	-2.8
16	Other durable goods	-3.4	2.4	3.7	0.4	0.5	-3.4	-3.5
17	Nondurable goods	1.0	10.5	17.2	8.1	0.9	-1.7	-1.5
18	Petroleum products	0.7	6.6	13.5	0.0	-1.8	0.0	0.0
19	Ammunition	-2.9	24.3	37.3	14.1	-2.1	-16.5	-7.7
20	Other nondurable goods	2.6	9.4	13.4	11.3	3.8	2.5	-0.5
21	Services	-0.9	-4.2	-4.8	-7.7	1.7	-13.5	-14.6
22	Installation support	-4.6	2.0	9.9	3.1	-2.9	-7.2	-13.9
23	Weapons support	0.6	0.2	10.2	-7.6	-2.3	-6.7	-16.0
24	Personnel support	1.3	-8.9	-14.8	-13.9	3.1	-24.8	-22.9
25	Transportation of material	-9.9	-7.8	-24.9	-5.1	32.2	70.1	101.6
26	Travel of persons	-3.0	6.6	7.7	10.0	7.2	9.9	0.3
27	Less: Own-account investment <sup>4</sup>	0.5	1.4	-0.1	0.4	3.0	6.4	4.5
28	Less: Sales to other sectors	-5.4	-11.7	-15.8	-7.8	-8.6	-0.4	-1.7
29	Gross investment <sup>5</sup>	-3.4	2.1	-2.4	-2.9	2.5	1.8	6.6
30	Structures	-19.4	-16.5	-43.3	-44.6	-17.7	58.0	11.8
31	Equipment	-4.2	0.8	-6.1	-7.2	1.0	-3.2	7.6
32	Aircraft	-11.8	0.1	2.4	-25.5	-12.4	15.0	73.1
33	Missiles	0.5	-18.2	-78.4	55.9	-6.5	-64.6	144.4
34	Ships	2.4	5.5	24.8	-19.9	20.3	8.8	-41.1
35	Vehicles	-22.8	-2.9	-1.3	-0.4	-3.2	-18.2	-39.5
36	Electronics	-2.8	1.8	5.2	-0.5	-1.3	-4.3	-0.8
37	Other equipment	-1.4	3.6	5.0	1.2	3.1	0.5	-1.1
38	Intellectual property products	-1.1	4.6	5.4	5.0	5.2	4.8	5.3
39	Software	2.3	3.2	8.1	4.8	4.6	-2.0	7.9
40	Research and development	-1.6	4.8	5.0	5.1	5.3	5.8	5.0

## Legend / Footnotes:

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

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-2.1	-0.7	-3.2	-3.2	2.0	-3.6	-3.9
	Percentage points at annual rates:							
2	Consumption expenditures <sup>1</sup>	-1.42	-1.14	-2.68	-2.59	1.51	-3.94	-5.25
3	Gross output of general government	-1.44	-1.15	-2.77	-2.62	1.56	-3.75	-5.11
4	Value added	-1.16	-0.50	-0.59	-0.57	0.04	-0.93	-0.82
5	Compensation of general government employees	-0.77	-0.09	-0.21	-0.16	0.48	-0.43	-0.31
6	Military	-0.73	-0.12	-0.08	-0.12	0.24	-0.48	-0.09
7	Civilian	-0.04	0.03	-0.13	-0.04	0.25	0.04	-0.23
8	Consumption of general government fixed capital <sup>2</sup>	-0.39	-0.41	-0.37	-0.41	-0.44	-0.50	-0.51
9	Intermediate goods and services purchased <sup>3</sup>	-0.28	-0.66	-2.18	-2.04	1.52	-2.82	-4.29
10	Durable goods	-0.12	-0.02	-1.56	-0.55	1.13	0.24	-1.06
11	Aircraft	-0.05	0.02	-0.82	-0.70	1.08	0.54	-0.97
12	Missiles	0.00	-0.03	-0.69	0.17	0.09	-0.17	0.05
13	Ships	0.01	0.01	0.01	0.01	0.01	0.01	0.01
14	Vehicles	-0.01	-0.06	-0.13	-0.02	-0.04	-0.05	-0.09
15	Electronics	-0.04	0.00	0.02	-0.01	-0.02	-0.05	-0.02
16	Other durable goods	-0.04	0.03	0.04	0.01	0.01	-0.04	-0.04
17	Nondurable goods	0.03	0.29	0.44	0.22	0.03	-0.05	-0.05
18	Petroleum products	0.01	0.06	0.12	0.00	-0.02	0.00	0.00
19	Ammunition	-0.01	0.10	0.15	0.07	-0.01	-0.09	-0.04
20	Other nondurable goods	0.03	0.13	0.18	0.16	0.06	0.04	-0.01
21	Services	-0.19	-0.92	-1.06	-1.71	0.36	-3.01	-3.19
22	Installation support	-0.23	0.09	0.46	0.15	-0.15	-0.36	-0.72
23	Weapons support	0.02	0.01	0.39	-0.31	-0.09	-0.27	-0.66
24	Personnel support	0.14	-1.02	-1.76	-1.60	0.33	-2.90	-2.49
25	Transportation of material	-0.09	-0.07	-0.21	-0.04	0.21	0.44	0.68
26	Travel of persons	-0.03	0.06	0.07	0.09	0.07	0.09	0.00
27	Less: Own-account investment <sup>4</sup>	-0.01	-0.04	0.00	-0.01	-0.09	-0.20	-0.14
28	Less: Sales to other sectors	0.03	0.06	0.08	0.04	0.04	0.00	0.01
29	Gross investment <sup>5</sup>	-0.66	0.39	-0.47	-0.56	0.49	0.37	1.31
30	Structures	-0.14	-0.10	-0.33	-0.30	-0.09	0.22	0.06
31	Equipment	-0.43	0.08	-0.61	-0.72	0.11	-0.30	0.74
32	Aircraft	-0.31	0.00	0.06	-0.68	-0.29	0.31	1.32
33	Missiles	0.00	-0.16	-1.32	0.34	-0.05	-0.70	0.60
34	Ships	0.04	0.10	0.43	-0.42	0.36	0.17	-0.98
35	Vehicles	-0.09	-0.01	0.00	0.00	-0.01	-0.06	-0.15
36	Electronics	-0.02	0.02	0.04	0.00	-0.01	-0.04	-0.01
37	Other equipment	-0.05	0.13	0.18	0.05	0.11	0.02	-0.04
38	Intellectual property products	-0.10	0.41	0.48	0.46	0.48	0.45	0.50
39	Software	0.02	0.04	0.09	0.05	0.05	-0.02	0.09
40	Research and development	-0.12	0.38	0.39	0.40	0.43	0.47	0.42

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	85.252	84.618	85.109	84.430	84.850	84.082	83.241
2	Consumption expenditures <sup>1</sup>	87.935	86.693	87.291	86.582	86.987	85.912	84.498
3	Gross output of general government	88.555	87.339	87.902	87.211	87.615	86.630	85.301
4	Value added	97.368	96.487	96.774	96.518	96.534	96.121	95.759
5	Compensation of general government employees	94.279	94.027	94.020	93.905	94.247	93.937	93.716
6	Military	89.649	89.111	89.212	89.080	89.341	88.811	88.716
7	Civilian	103.155	103.418	103.216	103.131	103.620	103.706	103.257
8	Consumption of general government fixed capital <sup>2</sup>	102.301	100.401	101.167	100.683	100.168	99.588	98.993
9	Intermediate goods and services purchased <sup>3</sup>	76.332	74.605	75.574	74.243	75.215	73.389	70.638
10	Durable goods	76.546	76.172	75.383	73.216	77.588	78.503	74.372
11	Aircraft	106.792	107.874	106.115	97.519	110.633	117.231	105.414
12	Missiles	74.141	69.121	64.084	70.630	74.237	67.534	69.551
13	Ships	218.921	229.250	226.511	228.632	230.214	231.644	234.199
14	Vehicles	36.215	25.163	27.609	26.480	24.538	22.026	17.598
15	Electronics	43.229	43.448	43.902	43.750	43.470	42.670	42.366
16	Other durable goods	74.942	76.716	76.777	76.858	76.951	76.279	75.599
17	Nondurable goods	78.674	86.912	85.641	87.328	87.524	87.156	86.828
18	Petroleum products	76.253	81.256	81.435	81.435	81.076	81.076	81.076
19	Ammunition	65.084	80.917	80.029	82.714	82.271	78.655	77.086
20	Other nondurable goods	90.604	99.155	96.567	99.191	100.117	100.744	100.613
21	Services	75.827	72.647	74.253	72.772	73.080	70.481	67.745
22	Installation support	72.883	74.323	74.518	75.082	74.533	73.161	70.473
23	Weapons support	79.505	79.659	81.429	79.838	79.370	77.998	74.671
24	Personnel support	82.020	74.738	77.900	75.033	75.612	70.409	65.977
25	Transportation of material	42.356	39.060	36.733	36.251	38.868	44.390	52.896
26	Travel of persons	65.834	70.172	67.911	69.544	70.769	72.464	72.513
27	Less: Own-account investment <sup>4</sup>	108.137	109.613	108.696	108.814	109.613	111.327	112.555
28	Less: Sales to other sectors	89.193	78.799	80.930	79.293	77.524	77.447	77.109
29	Gross investment <sup>5</sup>	75.663	77.219	77.325	76.753	77.226	77.574	78.825
30	Structures	21.940	18.315	20.315	17.530	16.697	18.719	19.249
31	Equipment	81.396	82.073	83.288	81.751	81.960	81.294	82.801
32	Aircraft	131.182	131.349	139.809	129.869	125.630	130.088	149.205
33	Missiles	123.481	100.991	99.405	111.068	109.224	84.269	105.364
34	Ships	109.943	115.938	117.445	111.097	116.361	118.848	104.104
35	Vehicles	23.063	22.399	22.786	22.761	22.579	21.472	18.939
36	Electronics	47.999	48.867	49.120	49.064	48.908	48.374	48.283
37	Other equipment	73.455	76.113	75.629	75.861	76.436	76.526	76.311
38	Intellectual property products	81.623	85.388	83.815	84.852	85.932	86.951	88.084
39	Software	117.431	121.206	119.617	121.019	122.395	121.793	124.126
40	Research and development	78.092	81.845	80.280	81.280	82.329	83.492	84.513

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	National defense consumption expenditures and gross investment	108.923	109.768	109.015	109.585	110.034	110.438	111.574
2	Consumption expenditures <sup>1</sup>	109.522	110.523	109.657	110.328	110.828	111.278	112.684
3	Gross output of general government	109.461	110.451	109.590	110.256	110.758	111.199	112.596
4	Value added	109.819	111.400	110.695	111.192	111.594	112.116	113.665
5	Compensation of general government employees	110.536	112.733	112.003	112.495	112.893	113.540	115.914
6	Military	107.650	109.203	108.749	109.001	109.246	109.815	112.058
7	Civilian	115.807	119.118	117.913	118.819	119.479	120.262	122.865
8	Consumption of general government fixed capital <sup>2</sup>	108.723	109.398	108.733	109.236	109.643	109.979	110.294
9	Intermediate goods and services purchased <sup>3</sup>	108.403	108.336	107.190	108.165	108.848	109.140	110.245
10	Durable goods	103.328	103.145	103.120	103.198	103.187	103.075	103.531
11	Aircraft	102.708	102.752	102.645	102.756	102.818	102.788	103.238
12	Missiles	103.827	103.367	103.255	103.793	103.585	102.836	103.194
13	Ships	101.793	100.298	100.428	100.104	100.261	100.398	100.742
14	Vehicles	105.950	105.718	105.741	105.601	105.041	106.490	106.449
15	Electronics	100.480	99.502	99.702	99.547	99.518	99.241	99.791
16	Other durable goods	105.809	106.031	106.012	106.103	106.074	105.937	106.452
17	Nondurable goods	109.118	100.879	95.507	100.125	103.072	104.812	107.985
18	Petroleum products	102.376	83.451	70.530	81.470	88.700	93.103	100.145
19	Ammunition	109.222	106.860	106.872	106.411	106.635	107.524	108.595
20	Other nondurable goods	110.845	110.473	110.050	110.673	110.748	110.423	110.851
21	Services	109.752	110.781	109.998	110.645	111.153	111.326	112.270
22	Installation support	109.938	110.791	109.149	110.452	111.587	111.974	113.053
23	Weapons support	110.923	112.218	111.783	112.154	112.405	112.531	112.586
24	Personnel support	108.428	109.938	109.286	109.879	110.234	110.352	111.459
25	Transportation of material	112.537	110.121	109.327	109.603	110.220	111.336	112.556
26	Travel of persons	111.356	108.812	109.635	108.894	108.811	107.908	109.651
27	Less: Own-account investment <sup>4</sup>	107.722	108.301	107.516	108.118	108.661	108.909	110.114
28	Less: Sales to other sectors	109.590	111.280	110.754	111.088	111.448	111.830	112.968
29	Gross investment <sup>5</sup>	106.747	106.977	106.667	106.840	107.087	107.314	107.419
30	Structures	114.668	116.931	114.854	116.447	117.638	118.783	119.878
31	Equipment	102.644	102.000	102.179	101.996	101.980	101.847	101.281
32	Aircraft	95.129	93.798	94.426	93.224	93.746	93.795	91.133
33	Missiles	105.609	103.886	103.566	105.237	104.109	102.632	101.686
34	Ships	110.830	110.376	110.428	110.453	110.376	110.248	110.581
35	Vehicles	113.239	113.732	113.221	113.503	112.915	115.288	115.497
36	Electronics	96.472	94.908	95.269	95.082	94.966	94.315	94.676
37	Other equipment	105.746	105.959	105.979	105.997	105.962	105.896	106.248
38	Intellectual property products	111.117	112.271	111.485	112.000	112.504	113.094	113.902
39	Software	99.532	99.425	99.595	99.650	99.151	99.302	99.042
40	Research and development	112.616	113.962	113.029	113.614	114.274	114.930	115.901

## Legend / Footnotes:

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	National defense consumption expenditures and gross investment	732.0	732.2	731.4	729.3	736.0	732.0	732.1
2	Consumption expenditures <sup>1</sup>	590.6	587.6	587.0	585.8	591.3	586.3	583.9
3	Gross output of general government	617.0	614.0	613.2	612.1	617.7	613.2	611.4
4	Value added	399.3	401.4	400.1	400.8	402.3	402.5	406.5
5	Compensation of general government employees	238.4	242.5	240.9	241.7	243.4	244.0	248.6
6	Military	146.7	147.9	147.5	147.6	148.4	148.2	151.1
7	Civilian	91.8	94.6	93.5	94.1	95.1	95.8	97.4
8	Consumption of general government fixed capital <sup>2</sup>	160.9	158.9	159.1	159.1	158.9	158.4	157.9
9	Intermediate goods and services purchased <sup>3</sup>	217.7	212.6	213.1	211.3	215.4	210.7	204.9
10	Durable goods	36.2	36.0	35.6	34.6	36.7	37.1	35.3
11	Aircraft	16.1	16.3	16.0	14.7	16.7	17.7	16.0
12	Missiles	3.5	3.2	3.0	3.3	3.5	3.1	3.2
13	Ships	1.6	1.7	1.6	1.6	1.7	1.7	1.7
14	Vehicles	1.3	0.9	1.0	1.0	0.9	0.8	0.7
15	Electronics	4.9	4.9	4.9	4.9	4.9	4.8	4.8
16	Other durable goods	8.8	9.0	9.0	9.0	9.1	9.0	8.9
17	Nondurable goods	21.0	21.5	20.0	21.4	22.1	22.4	23.0
18	Petroleum products	8.2	7.1	6.0	7.0	7.5	7.9	8.5
19	Ammunition	3.0	3.6	3.6	3.7	3.7	3.5	3.5
20	Other nondurable goods	9.9	10.7	10.4	10.8	10.9	10.9	10.9
21	Services	160.5	155.2	157.5	155.3	156.6	151.3	146.7
22	Installation support	35.3	36.3	35.8	36.5	36.7	36.1	35.1
23	Weapons support	28.8	29.2	29.7	29.2	29.1	28.6	27.4
24	Personnel support	83.2	76.9	79.7	77.2	78.0	72.7	68.8
25	Transportation of material	6.3	5.7	5.3	5.2	5.6	6.5	7.8
26	Travel of persons	6.9	7.2	7.0	7.1	7.2	7.4	7.5
27	Less: Own-account investment <sup>4</sup>	22.7	23.1	22.7	22.9	23.2	23.6	24.1
28	Less: Sales to other sectors	3.7	3.3	3.4	3.3	3.3	3.3	3.3
29	Gross investment <sup>5</sup>	141.3	144.6	144.3	143.5	144.7	145.7	148.2
30	Structures	4.3	3.7	4.0	3.5	3.4	3.8	4.0
31	Equipment	71.9	72.0	73.2	71.7	71.9	71.2	72.1
32	Aircraft	16.8	16.6	17.8	16.3	15.9	16.5	18.4
33	Missiles	6.6	5.3	5.2	5.9	5.8	4.4	5.4
34	Ships	13.6	14.3	14.5	13.7	14.3	14.6	12.8
35	Vehicles	2.4	2.3	2.4	2.4	2.3	2.3	2.0
36	Electronics	6.1	6.1	6.2	6.2	6.1	6.0	6.1
37	Other equipment	26.3	27.3	27.2	27.3	27.5	27.5	27.5
38	Intellectual property products	65.1	68.9	67.1	68.3	69.4	70.6	72.1
39	Software	8.0	8.2	8.1	8.2	8.3	8.3	8.4
40	Research and development	57.2	60.6	59.0	60.0	61.1	62.4	63.7

## Legend / Footnotes:

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

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

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

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

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

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	National defense consumption expenditures and gross investment	672.0	667.0	670.9	665.5	668.9	662.8	656.2
2	Consumption expenditures <sup>1</sup>	539.3	531.7	535.3	531.0	533.5	526.9	518.2
3	Gross output of general government	563.7	556.0	559.5	555.1	557.7	551.4	543.0
4	Value added	363.6	360.3	361.4	360.4	360.5	359.0	357.6
5	Compensation of general government employees	215.7	215.1	215.1	214.9	215.6	214.9	214.4
6	Military	136.3	135.5	135.6	135.4	135.8	135.0	134.9
7	Civilian	79.2	79.4	79.3	79.2	79.6	79.7	79.3
8	Consumption of general government fixed capital <sup>2</sup>	148.0	145.2	146.3	145.6	144.9	144.1	143.2
9	Intermediate goods and services purchased <sup>3</sup>	200.8	196.3	198.8	195.3	197.9	193.1	185.8
10	Durable goods	35.1	34.9	34.5	33.5	35.5	36.0	34.1
11	Aircraft	15.7	15.8	15.6	14.3	16.2	17.2	15.5
12	Missiles	3.4	3.1	2.9	3.2	3.4	3.1	3.1
13	Ships	1.6	1.7	1.6	1.6	1.7	1.7	1.7
14	Vehicles	1.3	0.9	1.0	0.9	0.9	0.8	0.6
15	Electronics	4.9	4.9	5.0	4.9	4.9	4.8	4.8
16	Other durable goods	8.3	8.5	8.5	8.5	8.5	8.5	8.4
17	Nondurable goods	19.2	21.2	20.9	21.4	21.4	21.3	21.2
18	Petroleum products	8.0	8.5	8.5	8.5	8.5	8.5	8.5
19	Ammunition	2.7	3.4	3.3	3.5	3.4	3.3	3.2
20	Other nondurable goods	8.9	9.7	9.5	9.7	9.8	9.9	9.9
21	Services	146.2	140.1	143.2	140.3	140.9	135.9	130.6
22	Installation support	32.1	32.8	32.8	33.1	32.8	32.2	31.1
23	Weapons support	25.9	26.0	26.6	26.0	25.9	25.4	24.4
24	Personnel support	76.8	70.0	72.9	70.2	70.8	65.9	61.8
25	Transportation of material	5.6	5.1	4.8	4.8	5.1	5.8	6.9
26	Travel of persons	6.2	6.6	6.4	6.5	6.7	6.8	6.8
27	Less: Own-account investment <sup>4</sup>	21.0	21.3	21.2	21.2	21.3	21.7	21.9
28	Less: Sales to other sectors	3.4	3.0	3.1	3.0	2.9	2.9	2.9
29	Gross investment <sup>5</sup>	132.4	135.1	135.3	134.3	135.1	135.7	137.9
30	Structures	3.8	3.1	3.5	3.0	2.9	3.2	3.3
31	Equipment	70.0	70.6	71.7	70.3	70.5	69.9	71.2
32	Aircraft	17.7	17.7	18.9	17.5	16.9	17.5	20.1
33	Missiles	6.3	5.1	5.0	5.6	5.5	4.3	5.3
34	Ships	12.3	12.9	13.1	12.4	13.0	13.2	11.6
35	Vehicles	2.1	2.1	2.1	2.1	2.1	2.0	1.7
36	Electronics	6.4	6.5	6.5	6.5	6.5	6.4	6.4
37	Other equipment	24.9	25.8	25.6	25.7	25.9	25.9	25.9
38	Intellectual property products	58.6	61.3	60.2	61.0	61.7	62.5	63.3
39	Software	8.0	8.3	8.2	8.3	8.4	8.3	8.5
40	Research and development	50.8	53.2	52.2	52.8	53.5	54.3	54.9
41	Residual	-0.4	-0.4	-0.6	-0.4	-0.4	-0.3	-0.7

## Legend / Footnotes:

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

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

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

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

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Current receipts from the rest of the world	3,211.2	3,210.3	3,118.4	3,193.2	3,259.5	3,270.0	3,353.9
2	Exports of goods and services	2,264.3	2,232.4	2,179.0	2,209.7	2,276.3	2,264.8	2,314.0
3	Goods <sup>1</sup>	1,498.4	1,454.9	1,410.9	1,437.2	1,495.4	1,476.0	1,517.9
4	Durable	955.9	926.5	918.6	921.0	931.1	935.2	942.6
5	Nondurable	542.5	528.4	492.2	516.2	564.3	540.8	575.3
6	Services <sup>1</sup>	765.9	777.6	768.1	772.5	780.9	788.8	796.1
7	Income receipts	813.1	842.6	807.0	848.3	848.9	866.4	883.9
8	Wage and salary receipts	7.1	7.2	7.2	7.2	7.2	7.2	7.2
9	Income receipts on assets	806.1	835.4	799.8	841.1	841.6	859.2	876.7
10	Interest	154.4	161.3	155.5	159.3	161.1	169.6	175.3
11	Dividends	313.5	330.0	316.1	328.5	334.4	341.0	280.8
12	Reinvested earnings on U.S. direct investment abroad	338.3	344.1	328.2	353.3	346.2	348.6	420.6
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world <sup>2</sup>	133.7	135.2	132.4	135.1	134.3	138.8	156.0
14	To persons	98.2	100.9	97.3	104.8	101.3	100.0	100.8
15	To business	1.3	2.4	2.5	2.2	2.4	2.5	2.6
16	To government	34.2	31.9	32.6	28.1	30.7	36.3	52.5
17	Current payments to the rest of the world	3,688.6	3,677.8	3,630.9	3,643.2	3,689.8	3,747.3	3,832.7
18	Imports of goods and services	2,786.3	2,733.7	2,686.3	2,702.2	2,736.2	2,810.0	2,871.9
19	Goods <sup>1</sup>	2,291.1	2,225.6	2,185.7	2,199.4	2,222.7	2,294.6	2,352.5
20	Durable	1,491.4	1,467.9	1,452.7	1,450.3	1,464.8	1,503.8	1,524.4
21	Nondurable	799.6	757.7	733.0	749.2	757.9	790.8	828.1
22	Services <sup>1</sup>	495.2	508.1	500.7	502.7	513.5	515.4	519.4
23	Income payments	607.4	635.8	634.5	640.5	644.9	623.4	646.8
24	Wage and salary payments	18.1	19.6	19.3	19.6	19.7	19.7	19.8
25	Income payments on assets	589.4	616.2	615.2	620.8	625.2	603.6	626.9
26	Interest	323.4	352.2	340.5	346.6	353.5	368.0	386.0
27	Dividends	183.1	177.3	190.8	175.4	163.4	179.6	154.3
28	Reinvested earnings on foreign direct investment in the United States	82.9	86.8	83.9	98.9	108.2	56.0	86.7
29	Current taxes and transfer payments to the rest of the world <sup>2</sup>	294.9	308.3	310.1	300.6	308.7	314.0	314.1
30	From persons	183.6	186.4	185.1	185.4	185.3	189.9	184.8
31	From government	72.4	74.2	80.3	68.5	74.7	73.2	77.5
32	From business	38.9	47.7	44.8	46.7	48.7	50.9	51.8
33	Balance on current account, NIPAs	-477.4	-467.5	-512.5	-450.1	-430.3	-477.3	-478.8
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-477.9	-467.8	-512.9	-450.2	-430.5	-477.4	---
35	Balance on current account, NIPAs	-477.4	-467.5	-512.5	-450.1	-430.3	-477.3	-478.8
36	Less: Capital account transactions (net) <sup>3</sup>	0.5	0.2	0.4	0.2	0.1	0.1	---

## Legend / Footnotes:

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Exports of goods and services	0.1	0.4	-0.7	1.8	10.0	-4.5	5.8
2	Exports of goods <sup>1</sup>	-0.6	0.6	0.1	1.7	14.4	-6.7	8.4
3	Foods, feeds, and beverages	1.9	9.2	-10.3	21.1	216.8	-55.6	-2.4
4	Industrial supplies and materials	-0.2	2.0	16.5	0.6	1.4	-2.5	25.9
5	Durable goods	-4.4	-2.1	-1.1	-0.9	13.5	-1.5	-4.0
6	Nondurable goods	1.5	3.9	25.4	1.3	-3.4	-2.9	40.7
7	Petroleum and products	4.8	14.0	78.4	17.8	-30.3	-9.8	65.6
8	Nondurable goods, excluding petroleum and products	-0.7	-1.0	3.4	-7.2	18.0	1.5	26.8
9	Capital goods, except automotive	-2.2	-3.1	-8.4	-0.9	-0.4	8.4	-4.6
10	Civilian aircraft, engines, and parts	2.8	-0.9	-21.2	29.3	-5.8	-1.4	-31.6
11	Computers, peripherals, and parts	0.9	3.7	21.5	-3.8	-13.0	-8.5	23.8
12	Other	-4.1	-4.7	-7.3	-9.0	3.4	14.4	3.0
13	Automotive vehicles, engines, and parts	-4.8	-0.5	-0.1	2.5	2.9	-10.6	42.5
14	Consumer goods, except food and automotive	1.8	0.1	-0.2	-8.1	12.0	2.4	19.1
15	Durable goods	-3.1	0.9	-1.1	-1.1	31.7	-2.8	8.9
16	Nondurable goods	8.0	-0.7	0.8	-15.4	-7.7	9.2	32.5
17	Other <sup>2</sup>	8.0	11.0	4.9	25.9	2.4	-2.9	-43.6
18	Exports of services <sup>1</sup>	1.6	-0.1	-2.2	1.9	2.0	-0.1	1.2
19	Transport	2.2	-0.3	-4.1	4.4	-2.6	-7.5	-0.3
20	Travel (for all purposes including education)	7.8	4.9	12.6	-0.5	14.5	-4.4	0.9
21	Charges for the use of intellectual property n.e.c.	-4.4	-4.9	-4.9	-6.1	-3.9	-6.1	-3.1
22	Other business services <sup>3</sup>	0.2	-1.0	-7.2	3.2	-2.2	5.9	2.4
23	Government goods and services n.e.c.	1.2	0.3	-16.7	66.2	-6.0	25.0	14.6
24	Other	3.2	-6.4	-27.9	1.9	7.0	1.9	4.4
25	Imports of goods and services	4.6	1.2	-0.6	0.2	2.2	9.0	3.8
26	Imports of goods <sup>1</sup>	4.9	0.7	-1.3	0.0	0.5	10.9	4.2
27	Foods, feeds, and beverages	4.0	1.8	18.5	-6.9	-14.7	9.5	12.9
28	Industrial supplies and materials	1.7	3.7	6.3	6.2	6.9	6.9	1.4
29	Durable goods	3.3	0.4	-2.0	0.5	9.9	15.2	1.1
30	Nondurable goods	1.1	5.4	11.1	9.5	5.4	2.8	1.6
31	Petroleum and products	2.0	6.9	15.7	5.5	13.8	-4.6	16.6
32	Nondurable goods, excluding petroleum and products	-0.5	3.2	5.7	14.4	-4.5	13.9	-17.9
33	Capital goods, except automotive	2.9	-0.3	-8.9	11.4	0.6	5.9	10.8
34	Civilian aircraft, engines, and parts	2.3	-9.7	-37.2	59.9	-37.8	-13.0	10.5
35	Computers, peripherals, and parts	1.1	-1.8	-6.0	6.3	4.0	0.0	5.7
36	Other	3.5	1.3	-5.4	7.9	5.7	9.9	12.2
37	Automotive vehicles, engines, and parts	8.4	1.2	0.5	-10.0	4.5	10.3	11.3
38	Consumer goods, except food and automotive	7.7	-1.5	-5.5	-5.1	-1.4	15.1	1.4
39	Durable goods	7.0	-1.0	-8.3	-11.4	9.7	20.1	-0.4
40	Nondurable goods	8.6	-2.1	-2.2	2.3	-12.2	9.7	3.5
41	Other	9.2	4.9	7.8	-8.5	-5.9	37.1	-25.3
42	Imports of services <sup>1</sup>	2.9	3.1	2.5	1.1	9.8	0.7	1.9
43	Transport	4.6	5.9	13.4	5.7	5.6	-1.8	5.7
44	Travel (for all purposes including education)	9.6	10.2	14.0	1.2	15.1	16.0	0.7
45	Charges for the use of intellectual property n.e.c.	-6.8	4.0	-4.8	-6.2	65.1	-35.3	5.3
46	Other business services <sup>3</sup>	1.1	-0.6	-4.9	2.7	2.3	2.6	0.2
47	Government goods and services n.e.c.	-0.4	-11.4	-12.2	-21.3	-8.1	-1.2	3.4
48	Other	4.1	2.7	5.6	1.9	2.4	-3.0	-0.8
	Addenda:							
49	Exports of durable goods	-2.7	-1.7	-4.9	0.5	5.2	2.1	1.6
50	Exports of nondurable goods	2.9	4.9	10.1	3.9	32.2	-20.0	20.8



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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
51	Exports of agricultural goods <sup>4</sup>	1.8	8.9	-9.2	20.5	226.3	-53.6	4.9
52	Exports of nonagricultural goods	-0.9	-0.3	1.0	0.0	1.3	1.5	8.8
53	Imports of durable goods	5.3	0.2	-5.2	-1.0	4.0	12.0	5.6
54	Imports of nondurable goods	4.4	1.8	6.8	2.2	-5.9	8.9	1.5
55	Imports of nonpetroleum goods	5.3	0.3	-2.4	-0.3	-0.4	12.3	3.1

Legend / Footnotes:

*n.e.c. Not elsewhere classified*

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Percent change at annual rate:							
1	Exports of goods and services	0.1	0.4	-0.7	1.8	10.0	-4.5	5.8
	Percentage points at annual rates:							
2	Exports of goods <sup>1</sup>	-0.43	0.39	0.06	1.10	9.22	-4.46	5.43
3	Foods, feeds, and beverages	0.11	0.53	-0.58	1.05	7.64	-5.28	-0.13
4	Industrial supplies and materials	-0.05	0.32	2.62	0.11	0.33	-0.43	4.33
5	Durable goods	-0.26	-0.12	-0.06	-0.05	0.69	-0.07	-0.22
6	Nondurable goods	0.21	0.44	2.68	0.16	-0.37	-0.35	4.54
7	Petroleum and products	0.27	0.52	2.43	0.72	-1.65	-0.48	2.61
8	Nondurable goods, excluding petroleum and products	-0.06	-0.08	0.25	-0.56	1.29	0.12	1.93
9	Capital goods, except automotive	-0.52	-0.76	-2.10	-0.21	-0.04	1.86	-1.05
10	Civilian aircraft, engines, and parts	0.14	-0.05	-1.28	1.39	-0.32	-0.07	-1.95
11	Computers, peripherals, and parts	0.02	0.08	0.42	-0.08	-0.28	-0.17	0.41
12	Other	-0.68	-0.79	-1.23	-1.52	0.56	2.09	0.49
13	Automotive vehicles, engines, and parts	-0.33	-0.04	-0.01	0.17	0.21	-0.73	2.42
14	Consumer goods, except food and automotive	0.15	0.01	-0.02	-0.74	1.01	0.21	1.53
15	Durable goods	-0.15	0.04	-0.05	-0.05	1.32	-0.13	0.41
16	Nondurable goods	0.30	-0.03	0.03	-0.68	-0.31	0.34	1.12
17	Other <sup>2</sup>	0.21	0.31	0.14	0.71	0.08	-0.09	-1.67
18	Exports of services <sup>1</sup>	0.54	-0.03	-0.79	0.68	0.75	-0.01	0.41
19	Transport	0.08	-0.01	-0.16	0.17	-0.10	-0.28	-0.01
20	Travel (for all purposes including education)	0.64	0.45	1.13	-0.04	1.35	-0.44	0.08
21	Charges for the use of intellectual property n.e.c.	-0.25	-0.27	-0.28	-0.35	-0.21	-0.33	-0.16
22	Other business services <sup>3</sup>	0.03	-0.15	-1.07	0.46	-0.30	0.82	0.34
23	Government goods and services n.e.c.	0.01	0.00	-0.15	0.43	-0.05	0.20	0.13
24	Other	0.02	-0.05	-0.25	0.01	0.06	0.01	0.04
	Percent change at annual rate:							
25	Imports of goods and services	4.6	1.2	-0.6	0.2	2.2	9.0	3.8
	Percentage points at annual rates:							
26	Imports of goods <sup>1</sup>	4.08	0.60	-1.08	0.03	0.45	8.80	3.42
27	Foods, feeds, and beverages	0.18	0.08	0.81	-0.35	-0.76	0.45	0.58
28	Industrial supplies and materials	0.36	0.56	0.95	0.93	1.09	1.17	0.26
29	Durable goods	0.19	0.03	-0.11	0.03	0.53	0.84	0.07
30	Nondurable goods	0.17	0.53	1.06	0.90	0.55	0.33	0.19
31	Petroleum and products	0.19	0.39	0.81	0.29	0.76	-0.30	1.08
32	Nondurable goods, excluding petroleum and products	-0.02	0.14	0.25	0.61	-0.21	0.63	-0.89
33	Capital goods, except automotive	0.63	-0.06	-2.02	2.36	0.13	1.31	2.22
34	Civilian aircraft, engines, and parts	0.05	-0.20	-0.89	0.91	-0.91	-0.24	0.17
35	Computers, peripherals, and parts	0.05	-0.08	-0.26	0.26	0.17	0.01	0.23
36	Other	0.53	0.21	-0.87	1.19	0.87	1.54	1.82
37	Automotive vehicles, engines, and parts	0.99	0.14	0.07	-1.37	0.57	1.29	1.37
38	Consumer goods, except food and automotive	1.55	-0.34	-1.22	-1.13	-0.30	3.07	0.31
39	Durable goods	0.75	-0.12	-0.99	-1.37	1.03	2.13	-0.04
40	Nondurable goods	0.80	-0.22	-0.23	0.24	-1.33	0.94	0.35
41	Other	0.37	0.22	0.35	-0.41	-0.27	1.50	-1.32
42	Imports of services <sup>1</sup>	0.51	0.56	0.46	0.20	1.75	0.16	0.35
43	Transport	0.16	0.20	0.45	0.20	0.20	-0.06	0.20
44	Travel (for all purposes including education)	0.36	0.42	0.57	0.05	0.64	0.69	0.03
45	Charges for the use of intellectual property n.e.c.	-0.10	0.06	-0.07	-0.10	0.79	-0.67	0.08
46	Other business services <sup>3</sup>	0.09	-0.05	-0.40	0.21	0.19	0.21	0.02
47	Government goods and services n.e.c.	0.00	-0.09	-0.10	-0.18	-0.06	-0.01	0.02
48	Other	0.01	0.01	0.01	0.00	0.01	-0.01	0.00

## Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

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

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

## Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Exports of goods and services	133.560	134.039	132.389	132.974	136.170	134.621	136.544
2	Exports of goods <sup>1</sup>	135.016	135.830	133.705	134.268	138.872	136.476	139.255
3	Foods, feeds, and beverages	122.278	133.580	116.396	122.098	162.891	132.936	132.129
4	Industrial supplies and materials	134.703	137.437	137.247	137.465	137.951	137.086	145.218
5	Durable goods	121.660	119.069	117.496	117.235	120.997	120.549	119.321
6	Nondurable goods	140.445	145.965	146.515	146.996	145.713	144.635	157.528
7	Petroleum and products	178.911	203.952	208.041	216.725	198.050	192.993	218.945
8	Nondurable goods, excluding petroleum and products	119.160	117.977	117.056	114.901	119.750	120.199	127.560
9	Capital goods, except automotive	134.543	130.343	129.958	129.671	129.547	132.195	130.643
10	Civilian aircraft, engines, and parts	135.370	134.120	128.852	137.395	135.359	134.875	122.650
11	Computers, peripherals, and parts	145.806	151.256	155.859	154.349	149.047	145.769	153.766
12	Other	132.273	126.063	126.699	123.740	124.777	129.037	130.003
13	Automotive vehicles, engines, and parts	176.876	175.935	175.724	176.805	178.069	173.143	189.187
14	Consumer goods, except food and automotive	132.999	133.196	133.206	130.423	134.171	134.983	141.006
15	Durable goods	141.990	143.216	138.831	138.441	148.320	147.274	150.434
16	Nondurable goods	124.281	123.424	127.904	122.664	120.224	122.905	131.858
17	Other <sup>2</sup>	110.997	123.246	117.854	124.850	125.599	124.680	108.043
18	Exports of services <sup>1</sup>	130.477	130.374	129.589	130.213	130.858	130.837	131.217
19	Transport	121.232	120.883	120.893	122.199	121.383	119.056	118.959
20	Travel (for all purposes including education)	149.848	157.211	155.128	154.949	160.290	158.477	158.816
21	Charges for the use of intellectual property n.e.c.	115.540	109.912	112.203	110.438	109.354	107.654	106.804
22	Other business services <sup>3</sup>	134.020	132.615	131.711	132.760	132.037	133.950	134.732
23	Government goods and services n.e.c.	91.812	92.054	83.013	94.259	92.806	98.139	101.543
24	Other	106.582	99.738	98.431	98.897	100.581	101.044	102.149
25	Imports of goods and services	134.155	135.700	134.544	134.620	135.352	138.285	139.570
26	Imports of goods <sup>1</sup>	137.970	138.977	137.970	137.981	138.163	141.794	143.257
27	Foods, feeds, and beverages	122.989	125.218	128.695	126.407	121.495	124.276	128.096
28	Industrial supplies and materials	102.175	105.927	103.411	104.984	106.759	108.555	108.939
29	Durable goods	156.386	157.019	153.606	153.811	157.501	163.160	163.620
30	Nondurable goods	90.749	95.616	93.218	95.354	96.609	97.281	97.660
31	Petroleum and products	82.494	88.185	86.155	87.310	90.171	89.105	92.583
32	Nondurable goods, excluding petroleum and products	120.427	124.263	120.845	124.992	123.566	127.648	121.490
33	Capital goods, except automotive	169.472	168.950	164.841	169.340	169.581	172.036	176.511
34	Civilian aircraft, engines, and parts	150.765	136.071	133.157	149.733	132.965	128.431	131.679
35	Computers, peripherals, and parts	144.812	142.160	139.851	141.998	143.404	143.387	145.388
36	Other	179.984	182.399	177.499	180.899	183.404	187.794	193.289
37	Automotive vehicles, engines, and parts	214.258	216.759	218.514	212.817	215.179	220.527	226.489
38	Consumer goods, except food and automotive	135.491	133.435	133.791	132.064	131.593	136.292	136.776
39	Durable goods	145.715	144.306	144.233	139.923	143.186	149.880	149.739
40	Nondurable goods	124.712	122.062	122.815	123.519	119.560	122.354	123.410
41	Other	141.806	148.765	149.363	146.094	143.899	155.703	144.734
42	Imports of services <sup>1</sup>	118.215	121.832	120.121	120.441	123.282	123.483	124.067
43	Transport	124.671	132.035	129.937	131.739	133.542	132.922	134.774
44	Travel (for all purposes including education)	130.896	144.280	140.071	140.498	145.527	151.024	151.304
45	Charges for the use of intellectual property n.e.c.	115.095	119.708	116.798	114.934	130.274	116.828	118.354
46	Other business services <sup>3</sup>	118.832	118.155	117.048	117.817	118.495	119.259	119.331
47	Government goods and services n.e.c.	73.733	65.293	69.030	65.011	63.661	63.469	64.007
48	Other	96.198	98.769	98.322	98.782	99.365	98.608	98.400
	Addenda:							
49	Exports of durable goods	137.355	135.053	133.890	134.062	135.775	136.486	137.038
50	Exports of nondurable goods	131.247	137.622	133.743	135.023	144.781	136.942	143.573

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
51	Exports of agricultural goods <sup>4</sup>	121.492	132.307	114.605	120.074	161.386	133.165	134.773
52	Exports of nonagricultural goods	136.519	136.171	135.823	135.831	136.265	136.764	139.672
53	Imports of durable goods	168.901	169.198	167.486	167.052	168.699	173.553	175.944
54	Imports of nondurable goods	105.295	107.216	107.023	107.594	105.983	108.265	108.682
55	Imports of nonpetroleum goods	154.141	154.548	153.599	153.468	153.299	157.827	159.036

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Exports of goods and services	106.778	104.899	103.669	104.671	105.292	105.965	106.745
2	Exports of goods <sup>1</sup>	104.196	100.566	99.084	100.513	101.113	101.554	102.352
3	Foods, feeds, and beverages	111.232	107.488	105.596	108.652	109.042	106.661	108.408
4	Industrial supplies and materials	105.476	96.476	91.597	95.517	97.847	100.943	103.568
5	Durable goods	108.249	104.262	102.974	103.904	104.555	105.613	107.895
6	Nondurable goods	104.756	93.663	87.363	92.453	95.454	99.383	102.147
7	Petroleum and products	101.693	82.284	69.874	80.156	85.952	93.153	95.848
8	Nondurable goods, excluding petroleum and products	110.686	104.419	102.789	103.800	104.697	106.392	109.274
9	Capital goods, except automotive	102.462	101.595	101.788	101.887	101.467	101.238	101.417
10	Civilian aircraft, engines, and parts	118.041	119.873	119.060	119.610	119.987	120.838	123.375
11	Computers, peripherals, and parts	85.163	78.891	80.837	79.602	78.054	77.073	76.495
12	Other	101.175	100.408	100.602	100.796	100.326	99.907	99.577
13	Automotive vehicles, engines, and parts	105.109	104.287	104.592	104.365	104.130	104.063	104.472
14	Consumer goods, except food and automotive	99.363	97.120	97.206	97.165	97.498	96.613	94.965
15	Durable goods	98.831	96.858	97.577	97.022	96.819	96.016	95.294
16	Nondurable goods	99.640	97.117	96.472	97.009	97.984	97.003	94.259
17	Other <sup>2</sup>	105.702	102.150	100.439	102.055	102.782	103.324	104.181
18	Exports of services <sup>1</sup>	112.317	114.115	113.410	113.515	114.182	115.352	116.089
19	Transport	115.688	111.793	113.583	109.979	109.017	114.594	114.568
20	Travel (for all purposes including education)	113.832	114.780	113.974	114.270	114.633	116.242	117.090
21	Charges for the use of intellectual property n.e.c.	109.645	110.860	110.060	110.650	111.086	111.643	112.358
22	Other business services <sup>3</sup>	111.156	114.449	113.322	113.937	115.286	115.254	116.091
23	Government goods and services n.e.c.	104.544	106.185	105.182	106.216	106.686	106.655	107.170
24	Other	133.963	155.907	151.891	154.904	157.309	159.524	161.477
25	Imports of goods and services	104.726	101.569	100.675	101.211	101.933	102.459	103.753
26	Imports of goods <sup>1</sup>	104.417	100.690	99.613	100.233	101.159	101.756	103.259
27	Foods, feeds, and beverages	126.371	126.694	123.113	123.142	129.844	130.677	128.452
28	Industrial supplies and materials	102.783	88.949	84.005	87.234	90.846	93.709	101.403
29	Durable goods	106.650	101.829	99.040	101.115	103.748	103.413	107.507
30	Nondurable goods	98.102	80.739	75.038	78.652	82.560	86.705	95.730
31	Petroleum and products	89.333	67.614	59.706	65.345	69.586	75.818	88.216
32	Nondurable goods, excluding petroleum and products	107.623	99.644	98.486	98.067	101.062	100.961	102.773
33	Capital goods, except automotive	95.711	93.905	94.381	94.147	93.738	93.353	92.967
34	Civilian aircraft, engines, and parts	119.279	120.002	119.700	120.036	120.040	120.234	121.806
35	Computers, peripherals, and parts	88.172	85.589	86.095	85.982	85.393	84.887	85.345
36	Other	96.163	94.330	94.873	94.547	94.150	93.750	92.956
37	Automotive vehicles, engines, and parts	102.633	101.846	101.693	102.000	101.692	101.998	101.466
38	Consumer goods, except food and automotive	102.426	102.008	102.423	102.090	101.810	101.708	101.981
39	Durable goods	95.979	94.563	95.074	94.623	94.475	94.081	93.425
40	Nondurable goods	110.330	111.202	111.492	111.308	110.862	111.148	112.663
41	Other	106.931	106.361	105.772	106.003	106.783	106.886	107.194
42	Imports of services <sup>1</sup>	106.628	106.144	106.087	106.239	106.024	106.227	106.553
43	Transport	121.381	115.527	116.292	115.310	113.724	116.781	117.201
44	Travel (for all purposes including education)	105.908	104.799	105.081	105.523	104.826	103.763	103.517
45	Charges for the use of intellectual property n.e.c.	109.644	110.852	110.052	110.642	111.078	111.635	112.349
46	Other business services <sup>3</sup>	102.649	104.108	103.841	103.996	104.401	104.192	104.762
47	Government goods and services n.e.c.	92.752	94.242	92.492	94.819	95.344	94.313	94.279
48	Other	112.358	111.747	111.250	111.396	111.407	112.935	113.854
	Addenda:							
49	Exports of durable goods	103.614	102.143	102.159	102.290	102.103	102.021	102.415
50	Exports of nondurable goods	105.058	97.554	93.555	97.188	99.082	100.390	101.859

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
51	Exports of agricultural goods <sup>4</sup>	111.570	107.477	105.682	108.469	109.019	106.737	108.485
52	Exports of nonagricultural goods	103.442	99.878	98.413	99.718	100.315	101.067	101.770
53	Imports of durable goods	98.797	97.063	97.039	97.128	97.145	96.939	96.936
54	Imports of nondurable goods	109.029	101.457	98.325	99.967	102.666	104.870	109.385
55	Imports of nonpetroleum goods	102.704	101.061	100.809	100.834	101.340	101.260	101.446

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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Exports of goods and services	2,264.3	2,232.4	2,179.0	2,209.7	2,276.3	2,264.8	2,314.0
2	Exports of goods <sup>1</sup>	1,498.4	1,454.9	1,410.9	1,437.2	1,495.4	1,476.0	1,517.9
3	Foods, feeds, and beverages	127.7	135.0	115.4	124.6	166.8	133.2	134.5
4	Industrial supplies and materials	417.1	388.9	368.7	385.1	395.9	405.9	441.1
5	Durable goods	126.4	119.1	116.0	116.8	121.3	122.1	123.5
6	Nondurable goods	290.7	269.8	252.7	268.3	274.6	283.8	317.7
7	Petroleum and products	109.4	100.6	87.4	104.5	102.4	108.1	126.2
8	Nondurable goods, excluding petroleum and products	181.3	169.3	165.3	163.8	172.2	175.7	191.5
9	Capital goods, except automotive	539.7	518.4	517.9	517.2	514.6	523.9	518.7
10	Civilian aircraft, engines, and parts	119.5	120.2	114.7	122.9	121.4	121.8	113.1
11	Computers, peripherals, and parts	46.8	45.1	47.5	46.4	43.9	42.4	44.4
12	Other	373.4	353.2	355.6	348.0	349.3	359.7	361.2
13	Automotive vehicles, engines, and parts	151.9	149.9	150.2	150.8	151.5	147.2	161.5
14	Consumer goods, except food and automotive	197.3	193.1	193.3	189.2	195.3	194.7	199.9
15	Durable goods	105.6	104.4	102.0	101.1	108.1	106.4	107.9
16	Nondurable goods	91.6	88.7	91.3	88.1	87.2	88.2	92.0
17	Other <sup>2</sup>	64.7	69.5	65.3	70.3	71.3	71.1	62.1
18	Exports of services <sup>1</sup>	765.9	777.6	768.1	772.5	780.9	788.8	796.1
19	Transport	87.2	84.1	85.4	83.6	82.3	84.9	84.8
20	Travel (for all purposes including education)	204.5	216.4	212.0	212.3	220.3	220.9	223.0
21	Charges for the use of intellectual property n.e.c.	124.7	119.9	121.5	120.3	119.5	118.3	118.1
22	Other business services <sup>3</sup>	314.2	320.1	314.8	319.0	321.1	325.6	329.9
23	Government goods and services n.e.c.	19.0	19.4	17.3	19.9	19.6	20.8	21.6
24	Other	16.3	17.7	17.0	17.5	18.0	18.4	18.8
25	Imports of goods and services	2,786.3	2,733.7	2,686.3	2,702.2	2,736.2	2,810.0	2,871.9
26	Imports of goods <sup>1</sup>	2,291.1	2,225.6	2,185.7	2,199.4	2,222.7	2,294.6	2,352.5
27	Foods, feeds, and beverages	128.8	131.4	131.3	129.0	130.7	134.6	136.4
28	Industrial supplies and materials	487.7	437.7	403.3	425.1	450.2	472.2	512.8
29	Durable goods	159.3	152.7	145.2	148.5	156.0	161.1	167.9
30	Nondurable goods	328.4	285.0	258.0	276.7	294.2	311.2	344.9
31	Petroleum and products	197.3	159.8	137.7	152.7	168.0	180.9	218.6
32	Nondurable goods, excluding petroleum and products	131.1	125.2	120.3	123.9	126.3	130.3	126.2
33	Capital goods, except automotive	606.7	593.4	581.9	596.3	594.6	600.7	613.8
34	Civilian aircraft, engines, and parts	55.2	50.1	48.9	55.1	49.0	47.4	49.2
35	Computers, peripherals, and parts	120.2	114.6	113.4	115.0	115.3	114.6	116.9
36	Other	431.3	428.7	419.6	426.2	430.3	438.7	447.7
37	Automotive vehicles, engines, and parts	350.1	351.5	353.8	345.6	348.4	358.1	365.9
38	Consumer goods, except food and automotive	596.5	585.1	589.0	579.5	575.9	595.9	599.6
39	Durable goods	314.7	307.1	308.6	297.9	304.4	317.3	314.8
40	Nondurable goods	281.8	278.0	280.5	281.6	271.5	278.5	284.8
41	Other	121.3	126.6	126.4	123.9	122.9	133.1	124.1
42	Imports of services <sup>1</sup>	495.2	508.1	500.7	502.7	513.5	515.4	519.4
43	Transport	97.1	97.8	96.9	97.4	97.4	99.6	101.3
44	Travel (for all purposes including education)	112.9	123.1	119.8	120.7	124.2	127.6	127.5
45	Charges for the use of intellectual property n.e.c.	39.5	41.5	40.2	39.8	45.3	40.8	41.6
46	Other business services <sup>3</sup>	217.7	219.6	216.9	218.7	220.8	221.8	223.1
47	Government goods and services n.e.c.	21.5	19.3	20.1	19.4	19.1	18.8	19.0
48	Other	6.6	6.7	6.7	6.7	6.7	6.8	6.8
	Addenda:							
49	Exports of durable goods	955.9	926.5	918.6	921.0	931.1	935.2	942.6
50	Exports of nondurable goods	542.5	528.4	492.2	516.2	564.3	540.8	575.3

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
51	Exports of agricultural goods <sup>4</sup>	136.9	143.7	122.3	131.5	177.7	143.5	147.6
52	Exports of nonagricultural goods	1,361.5	1,311.1	1,288.6	1,305.7	1,317.7	1,332.5	1,370.3
53	Imports of durable goods	1,491.4	1,467.9	1,452.7	1,450.3	1,464.8	1,503.8	1,524.4
54	Imports of nondurable goods	799.6	757.7	733.0	749.2	757.9	790.8	828.1
55	Imports of nonpetroleum goods	2,093.8	2,065.8	2,048.0	2,046.7	2,054.7	2,113.7	2,133.8

Legend / Footnotes:

*n.e.c. Not elsewhere classified*

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

2. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Exports of goods and services	2,120.6	2,128.2	2,102.0	2,111.3	2,162.0	2,137.4	2,168.0
2	Exports of goods <sup>1</sup>	1,438.1	1,446.8	1,424.1	1,430.1	1,479.2	1,453.6	1,483.2
3	Foods, feeds, and beverages	114.8	125.4	109.3	114.7	153.0	124.8	124.1
4	Industrial supplies and materials	395.4	403.4	402.9	403.5	404.9	402.4	426.3
5	Durable goods	116.8	114.3	112.8	112.5	116.1	115.7	114.5
6	Nondurable goods	277.5	288.4	289.5	290.4	287.9	285.8	311.2
7	Petroleum and products	107.6	122.6	125.1	130.3	119.1	116.0	131.6
8	Nondurable goods, excluding petroleum and products	163.8	162.2	160.9	157.9	164.6	165.2	175.3
9	Capital goods, except automotive	526.7	510.3	508.8	507.7	507.2	517.5	511.5
10	Civilian aircraft, engines, and parts	101.2	100.3	96.3	102.7	101.2	100.8	91.7
11	Computers, peripherals, and parts <sup>2</sup>	55.0	57.0	58.8	58.2	56.2	55.0	58.0
12	Other	369.1	351.7	353.5	345.3	348.2	360.0	362.7
13	Automotive vehicles, engines, and parts	144.5	143.8	143.6	144.5	145.5	141.5	154.6
14	Consumer goods, except food and automotive	198.5	198.8	198.9	194.7	200.3	201.5	210.5
15	Durable goods	106.9	107.8	104.5	104.2	111.7	110.9	113.2
16	Nondurable goods	92.0	91.3	94.7	90.8	89.0	91.0	97.6
17	Other <sup>3</sup>	61.2	68.0	65.0	68.9	69.3	68.8	59.6
18	Exports of services <sup>1</sup>	681.9	681.4	677.3	680.5	683.9	683.8	685.8
19	Transport	75.4	75.2	75.2	76.0	75.5	74.0	74.0
20	Travel (for all purposes including education)	179.7	188.5	186.0	185.8	192.2	190.0	190.4
21	Charges for the use of intellectual property n.e.c.	113.7	108.2	110.4	108.7	107.6	105.9	105.1
22	Other business services <sup>4</sup>	282.6	279.7	277.8	280.0	278.5	282.5	284.2
23	Government goods and services n.e.c.	18.2	18.3	16.5	18.7	18.4	19.5	20.1
24	Other	12.1	11.4	11.2	11.3	11.5	11.5	11.6
25	Residual	-170.3	-185.5	-192.7	-186.8	-182.0	-180.7	-220.0
26	Imports of goods and services	2,660.5	2,691.2	2,668.2	2,669.7	2,684.3	2,742.4	2,767.9
27	Imports of goods <sup>1</sup>	2,194.1	2,210.1	2,194.1	2,194.3	2,197.2	2,254.9	2,278.2
28	Foods, feeds, and beverages	101.9	103.8	106.6	104.7	100.7	103.0	106.1
29	Industrial supplies and materials	474.5	491.9	480.2	487.5	495.7	504.1	505.9
30	Durable goods	149.4	150.0	146.7	146.9	150.4	155.8	156.3
31	Nondurable goods	334.7	352.7	343.8	351.7	356.3	358.8	360.2
32	Petroleum and products	220.8	236.1	230.6	233.7	241.4	238.5	247.9
33	Nondurable goods, excluding petroleum and products	121.8	125.7	122.2	126.4	125.0	129.1	122.9
34	Capital goods, except automotive	633.9	632.0	616.6	633.4	634.3	643.5	660.3
35	Civilian aircraft, engines, and parts	46.3	41.8	40.9	45.9	40.8	39.4	40.4
36	Computers, peripherals, and parts <sup>2</sup>	136.4	133.9	131.7	133.7	135.1	135.0	136.9
37	Other	448.5	454.5	442.3	450.8	457.0	468.0	481.7
38	Automotive vehicles, engines, and parts	341.1	345.1	347.8	338.8	342.5	351.1	360.5
39	Consumer goods, except food and automotive	582.4	573.6	575.1	567.7	565.7	585.9	587.9
40	Durable goods	327.9	324.7	324.6	314.9	322.2	337.3	337.0
41	Nondurable goods	255.4	250.0	251.5	253.0	244.9	250.6	252.8
42	Other	113.4	119.0	119.5	116.9	115.1	124.5	115.8
43	Imports of services <sup>1</sup>	464.4	478.7	471.9	473.2	484.4	485.1	487.4
44	Transport	80.0	84.7	83.3	84.5	85.6	85.2	86.4
45	Travel (for all purposes including education)	106.6	117.5	114.0	114.4	118.5	123.0	123.2
46	Charges for the use of intellectual property n.e.c.	36.0	37.5	36.6	36.0	40.8	36.6	37.0
47	Other business services <sup>4</sup>	212.1	210.9	208.9	210.3	211.5	212.9	213.0
48	Government goods and services n.e.c.	23.2	20.5	21.7	20.5	20.0	20.0	20.1
49	Other	5.9	6.0	6.0	6.0	6.0	6.0	6.0
50	Residual	-66.1	-70.3	-66.8	-67.6	-73.3	-73.5	-76.0
	Addenda:							

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
51	Exports of durable goods	922.5	907.1	899.3	900.4	911.9	916.7	920.4
52	Exports of nondurable goods	516.4	541.5	526.2	531.3	569.7	538.8	564.9
53	Exports of agricultural goods <sup>5</sup>	122.7	133.6	115.7	121.3	163.0	134.5	136.1
54	Exports of nonagricultural goods	1,316.2	1,312.9	1,309.5	1,309.6	1,313.8	1,318.6	1,346.6
55	Imports of durable goods	1,509.6	1,512.3	1,497.0	1,493.1	1,507.8	1,551.2	1,572.6
56	Imports of nondurable goods	733.4	746.8	745.4	749.4	738.2	754.1	757.0
57	Imports of nonpetroleum goods	2,038.6	2,044.0	2,031.5	2,029.7	2,027.5	2,087.4	2,103.4

## 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. 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Gross saving	3,446.3	3,426.2	3,419.9	3,389.9	3,505.1	3,389.9	3,424.5
2	Net saving	615.5	515.7	546.3	488.1	583.4	445.1	448.8
3	Net private saving	1,346.5	1,373.2	1,388.2	1,345.9	1,430.8	1,327.8	1,326.6
4	Domestic business	562.9	574.5	542.7	523.1	602.9	629.4	579.8
5	Undistributed corporate profits	612.4	684.0	587.2	682.7	706.9	759.2	744.4
6	Inventory valuation adjustment, corporate	54.8	-5.7	61.2	-53.5	-2.0	-28.7	-62.3
7	Capital consumption adjustment, corporate	-104.3	-103.8	-105.7	-106.1	-102.0	-101.2	-102.4
8	Households and institutions	783.6	798.7	845.5	822.8	828.0	698.5	746.8
9	Personal saving	783.6	798.7	845.5	822.8	828.0	698.5	746.8
10	Net government saving	-731.0	-857.4	-841.9	-857.8	-847.4	-882.7	-877.8
11	Federal	-569.7	-665.3	-668.3	-652.4	-652.4	-687.9	-660.7
12	State and local	-161.3	-192.2	-173.6	-205.3	-195.0	-194.8	-217.1
13	Consumption of fixed capital	2,830.8	2,910.4	2,873.6	2,901.8	2,921.7	2,944.7	2,975.7
14	Private	2,308.3	2,383.4	2,350.3	2,375.1	2,393.8	2,414.6	2,442.4
15	Domestic business	1,836.5	1,892.1	1,870.4	1,887.4	1,898.4	1,912.4	1,935.7
16	Households and institutions	471.8	491.3	479.9	487.7	495.4	502.2	506.7
17	Government	522.5	527.0	523.3	526.7	527.9	530.1	533.2
18	Federal	271.5	271.6	270.7	271.4	271.9	272.3	272.9
19	State and local	251.0	255.4	252.6	255.3	256.0	257.8	260.3
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,192.6	3,189.7	3,155.6	3,155.9	3,200.4	3,246.8	3,294.6
21	Gross domestic investment	3,670.0	3,657.2	3,668.1	3,606.0	3,630.7	3,724.1	3,773.4
22	Gross private domestic investment	3,056.6	3,035.7	3,036.8	2,987.5	3,017.2	3,101.4	3,149.1
23	Domestic business	2,368.5	2,294.4	2,305.6	2,252.8	2,277.7	2,341.3	2,363.3
24	Households and institutions	688.1	741.4	731.2	734.7	739.4	760.1	785.8
25	Gross government investment	613.4	621.5	631.3	618.5	613.6	622.7	624.3
26	Federal	261.2	266.4	264.8	264.6	266.9	269.4	274.2
27	State and local	352.2	355.1	366.5	353.9	346.7	353.2	350.1
28	Capital account transactions (net) <sup>1</sup>	0.5	0.2	0.4	0.2	0.1	0.1	---
29	Private	39.9	19.5	12.4	45.4	13.5	6.8	---
30	Domestic business	26.7	12.3	-2.2	37.5	-0.7	14.7	---
31	Households and institutions	13.3	7.2	14.6	8.0	14.3	-7.9	---
32	Government	-39.5	-19.3	-12.0	-45.3	-13.4	-6.7	-8.6
33	Federal	20.6	45.2	52.2	19.3	52.8	56.6	55.5
34	State and local	-60.1	-64.5	-64.2	-64.5	-66.2	-63.2	-64.1
35	Net lending or net borrowing (-), NIPAs	-477.9	-467.8	-512.9	-450.2	-430.5	-477.4	---
36	Private	304.5	464.9	425.0	454.1	489.3	491.2	---
37	Domestic business	-249.5	-76.5	-154.6	-113.7	-80.5	42.7	---
38	Households and institutions	554.0	541.4	579.6	567.9	569.7	448.5	---
39	Government	-782.4	-932.6	-937.9	-904.3	-919.7	-968.6	-960.2
40	Federal	-580.1	-705.3	-714.6	-664.9	-700.2	-741.6	-717.5
41	State and local	-202.3	-227.3	-223.3	-239.4	-219.5	-227.0	-242.7
42	Statistical discrepancy	-253.7	-236.5	-264.3	-233.9	-304.7	-143.1	-129.9
	Addenda:							
43	Gross private saving	3,654.8	3,756.6	3,738.5	3,720.9	3,824.6	3,742.5	3,769.1
44	Domestic business	2,399.4	2,466.6	2,413.1	2,410.4	2,501.2	2,541.8	2,515.5
45	Households and institutions	1,255.4	1,290.0	1,325.4	1,310.5	1,323.4	1,200.7	1,253.5
46	Gross government saving	-208.5	-330.4	-318.6	-331.1	-319.5	-352.6	-344.6
47	Federal	-298.2	-393.7	-397.6	-381.0	-380.5	-415.6	-387.8
48	State and local	89.7	63.2	79.0	49.9	61.0	63.0	43.3
49	Net domestic investment	839.3	746.8	794.5	704.2	709.1	779.3	797.7
50	Private	748.4	652.3	686.5	612.4	623.4	686.8	706.7

## Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
51	Domestic business	532.1	402.2	435.2	365.4	379.4	428.9	427.6
52	Households and institutions	216.3	250.0	251.3	247.0	244.0	257.9	279.1
53	Government	90.9	94.5	108.0	91.8	85.7	92.5	91.1
54	Federal	-10.2	-5.2	-5.9	-6.8	-5.0	-2.9	1.3
55	State and local	101.1	99.7	113.9	98.6	90.7	95.4	89.8
56	Gross saving as a percentage of gross national income	18.6	18.0	18.3	17.9	18.3	17.6	17.7
57	Net saving as a percentage of gross national income	3.3	2.7	2.9	2.6	3.0	2.3	2.3
58	Disaster losses <sup>2</sup>	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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Private fixed investment	4.0	0.7	-0.9	-1.1	0.1	2.9	11.9
2	Nonresidential	2.1	-0.5	-3.4	1.0	1.4	0.9	11.4
3	Structures	-4.4	-2.9	0.1	-2.1	12.0	-1.9	28.4
4	Commercial and health care	10.1	16.3	22.6	12.6	34.2	9.0	3.6
5	Manufacturing	30.8	-5.2	-10.7	-8.5	22.1	-29.6	-10.0
6	Power and communication	-12.6	4.4	0.6	6.8	-0.1	-4.7	22.5
7	Mining exploration, shafts, and wells <sup>1</sup>	-31.2	-45.4	-32.7	-57.4	-30.0	23.7	458.0
8	Other structures <sup>2</sup>	10.6	7.4	4.2	22.1	9.6	-4.5	4.6
9	Equipment	3.5	-2.9	-9.5	-2.9	-4.5	1.9	7.2
10	Information processing equipment	3.9	2.4	-3.0	-4.9	9.0	4.3	12.5
11	Computers and peripheral equipment	-0.4	-1.2	4.6	11.7	-4.2	-8.9	16.2
12	Other <sup>3</sup>	5.5	3.6	-5.2	-9.6	13.6	8.6	11.4
13	Industrial equipment	1.9	2.7	-3.8	9.4	-2.5	4.7	7.8
14	Transportation equipment	11.5	-6.0	-12.8	-5.4	-17.0	-1.2	3.7
15	Other equipment <sup>4</sup>	-4.1	-10.8	-18.8	-8.5	-7.1	-0.2	3.6
16	Intellectual property products	4.8	4.7	3.7	9.0	3.2	1.3	6.7
17	Software <sup>5</sup>	6.4	4.5	7.5	4.5	6.7	0.9	7.1
18	Research and development <sup>6</sup>	3.5	5.6	1.2	17.0	-1.4	1.0	6.6
19	Entertainment, literary, and artistic originals	3.8	1.8	-1.3	-3.0	8.6	4.3	5.4
20	Residential	11.7	4.9	7.8	-7.7	-4.1	9.6	13.8
21	Structures	11.8	4.8	7.8	-7.9	-4.3	9.6	13.9
22	Permanent site	17.6	3.2	-1.2	-13.5	-8.3	10.3	16.1
23	Single family	17.5	0.6	-5.6	-17.1	-11.5	10.0	13.3
24	Multifamily	18.2	14.8	20.1	2.7	5.3	11.5	28.0
25	Other structures <sup>7</sup>	7.6	6.2	15.7	-3.2	-1.0	9.1	12.1
26	Equipment	7.0	6.3	9.6	3.6	7.2	6.1	6.5
	Addenda:							
27	Private fixed investment in structures	4.0	1.4	4.5	-5.5	2.2	4.7	19.7
28	Private fixed investment in new structures	3.5	1.0	2.5	-7.4	3.6	4.5	19.5
29	Nonresidential structures <sup>8</sup>	-4.4	-2.9	0.1	-2.2	11.8	-1.9	28.4
30	Residential structures <sup>9</sup>	13.0	5.0	4.7	-11.9	-3.4	10.8	11.8
31	Private fixed investment in information processing equipment and software	5.2	3.5	2.3	-0.1	7.8	2.5	9.7

## Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

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

Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Percent change at annual rate: Private fixed investment	4.0	0.7	-0.9	-1.1	0.1	2.9	11.9
	Percentage points at annual rates:							
2	Nonresidential	1.65	-0.41	-2.68	0.75	1.05	0.70	8.76
3	Structures	-0.82	-0.49	0.02	-0.34	1.85	-0.32	4.37
4	Commercial and health care	0.46	0.79	1.04	0.63	1.65	0.51	0.23
5	Manufacturing	0.63	-0.13	-0.28	-0.21	0.49	-0.84	-0.23
6	Power and communication	-0.52	0.15	0.02	0.23	0.00	-0.17	0.76
7	Mining exploration, shafts, and wells <sup>1</sup>	-1.67	-1.50	-0.88	-1.60	-0.57	0.33	3.46
8	Other structures <sup>2</sup>	0.28	0.21	0.12	0.61	0.29	-0.15	0.16
9	Equipment	1.31	-1.06	-3.59	-1.06	-1.61	0.68	2.70
10	Information processing equipment	0.42	0.26	-0.32	-0.53	0.92	0.45	1.30
11	Computers and peripheral equipment	-0.01	-0.03	0.11	0.28	-0.11	-0.23	0.39
12	Other <sup>3</sup>	0.43	0.29	-0.44	-0.81	1.03	0.68	0.91
13	Industrial equipment	0.14	0.20	-0.29	0.68	-0.19	0.35	0.60
14	Transportation equipment	1.11	-0.63	-1.40	-0.55	-1.81	-0.10	0.53
15	Other equipment <sup>4</sup>	-0.37	-0.89	-1.59	-0.65	-0.52	-0.01	0.27
16	Intellectual property products	1.16	1.14	0.90	2.14	0.80	0.33	1.68
17	Software <sup>5</sup>	0.70	0.49	0.81	0.50	0.73	0.10	0.80
18	Research and development <sup>6</sup>	0.36	0.60	0.13	1.73	-0.16	0.12	0.74
19	Entertainment, literary, and artistic originals	0.10	0.05	-0.04	-0.08	0.22	0.11	0.15
20	Residential	2.38	1.07	1.74	-1.88	-0.98	2.16	3.18
21	Structures	2.36	1.05	1.71	-1.89	-1.00	2.14	3.16
22	Permanent site	1.48	0.30	-0.12	-1.48	-0.87	0.99	1.59
23	Single family	1.21	0.04	-0.48	-1.53	-0.97	0.77	1.06
24	Multifamily	0.28	0.26	0.35	0.05	0.10	0.22	0.53
25	Other structures <sup>7</sup>	0.88	0.75	1.83	-0.41	-0.14	1.15	1.57
26	Equipment	0.02	0.02	0.03	0.01	0.02	0.02	0.02
	Addenda:							
27	Private fixed investment in structures	1.54	0.56	1.72	-2.23	0.85	1.82	7.54
28	Private fixed investment in new structures	1.19	0.34	0.83	-2.62	1.22	1.54	6.48
29	Nonresidential structures <sup>8</sup>	-0.83	-0.49	0.01	-0.36	1.83	-0.31	4.37
30	Residential structures <sup>9</sup>	2.02	0.84	0.82	-2.27	-0.61	1.85	2.12
31	Private fixed investment in information processing equipment and software	1.12	0.75	0.49	-0.03	1.65	0.55	2.10

## Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Private fixed investment	136.633	137.531	137.570	137.179	137.202	138.171	142.123
2	Nonresidential	134.697	133.987	133.442	133.766	134.223	134.516	138.189
3	Structures	103.166	100.215	99.317	98.794	101.623	101.128	107.647
4	Commercial and health care	104.411	121.445	113.729	117.148	126.078	128.826	129.985
5	Manufacturing	122.657	116.273	117.794	115.222	121.124	110.950	108.057
6	Power and communication	89.972	93.892	93.042	94.574	94.547	93.407	98.278
7	Mining exploration, shafts, and wells <sup>1</sup>	121.969	66.655	80.173	64.754	59.227	62.465	96.007
8	Other structures <sup>2</sup>	89.888	96.517	92.137	96.859	99.097	97.973	99.087
9	Equipment	166.451	161.625	163.270	162.053	160.207	160.972	163.806
10	Information processing equipment	132.275	135.479	134.922	133.253	136.157	137.584	141.684
11	Computers and peripheral equipment <sup>3</sup>	115.592	114.216	113.123	116.290	115.045	112.404	116.694
12	Other <sup>4</sup>	138.987	144.018	143.677	140.095	144.638	147.663	151.695
13	Industrial equipment	136.342	140.030	137.713	140.852	139.969	141.585	144.273
14	Transportation equipment	428.189	402.340	416.271	410.552	391.861	390.675	394.280
15	Other equipment <sup>5</sup>	139.403	124.313	127.571	124.754	122.494	122.434	123.530
16	Intellectual property products	123.422	129.210	126.532	129.279	130.303	130.726	132.860
17	Software <sup>6</sup>	129.739	135.550	133.264	134.749	136.944	137.244	139.633
18	Research and development <sup>7</sup>	117.993	124.651	121.154	126.007	125.561	125.882	127.897
19	Entertainment, literary, and artistic originals	119.427	121.628	120.751	119.827	122.326	123.609	125.233
20	Residential	143.923	150.914	153.133	150.079	148.505	151.938	156.917
21	Structures	143.974	150.940	153.234	150.116	148.481	151.931	156.945
22	Permanent site	183.002	188.781	194.880	187.916	183.880	188.446	195.627
23	Single family	191.571	191.680	200.302	191.131	185.406	189.883	195.908
24	Multifamily	156.398	179.483	176.201	177.385	179.700	184.648	196.399
25	Other structures <sup>8</sup>	123.324	130.970	131.213	130.163	129.822	132.679	136.537
26	Equipment	139.982	148.832	146.023	147.310	149.880	152.114	154.521
Addenda:								
27	Private fixed investment in structures	122.273	124.029	124.664	122.901	123.569	124.982	130.729
28	Private fixed investment in new structures	121.134	122.341	123.219	120.869	121.957	123.319	128.928
29	Nonresidential structures <sup>9</sup>	103.003	100.013	99.144	98.598	101.396	100.915	107.430
30	Residential structures <sup>10</sup>	148.068	155.409	158.786	153.839	152.527	156.483	160.920
31	Private fixed investment in information processing equipment and software	131.103	135.658	134.209	134.164	136.706	137.555	140.777

## Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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



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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

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

## Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Private fixed investment	107.062	108.216	107.467	108.048	108.412	108.936	109.323
2	Nonresidential	105.051	105.489	105.172	105.476	105.532	105.778	106.127
3	Structures	112.202	112.445	111.682	112.566	112.402	113.130	113.908
4	Commercial and health care	107.897	109.330	108.429	109.741	109.198	109.950	110.307
5	Manufacturing	109.958	110.703	110.606	111.299	110.110	110.800	111.268
6	Power and communication	118.668	119.001	118.127	118.560	119.280	120.037	121.053
7	Mining exploration, shafts, and wells <sup>1</sup>	110.632	103.815	104.536	104.516	103.486	102.720	104.530
8	Other structures <sup>2</sup>	112.174	115.977	114.143	115.503	116.389	117.872	118.697
9	Equipment	101.277	101.497	101.366	101.392	101.655	101.575	101.790
10	Information processing equipment	92.785	92.512	92.583	92.832	92.560	92.075	91.760
11	Computers and peripheral equipment	88.483	87.099	87.499	87.543	87.125	86.231	86.514
12	Other <sup>3</sup>	94.606	94.715	94.673	94.994	94.772	94.421	93.908
13	Industrial equipment	106.536	106.160	106.120	106.096	106.221	106.204	106.564
14	Transportation equipment	101.970	103.245	102.582	102.730	103.695	103.972	105.149
15	Other equipment <sup>4</sup>	105.208	105.326	105.490	105.027	105.359	105.429	105.104
16	Intellectual property products	105.583	106.486	106.168	106.526	106.416	106.833	107.102
17	Software <sup>5</sup>	98.023	97.804	98.179	98.087	97.426	97.524	97.185
18	Research and development <sup>6</sup>	115.596	117.523	116.436	117.083	117.838	118.738	119.646
19	Entertainment, literary, and artistic originals	101.567	103.657	103.085	104.376	103.545	103.621	104.265
20	Residential	115.479	119.303	116.952	118.553	120.070	121.637	122.167
21	Structures	116.179	120.157	117.730	119.370	120.952	122.578	123.128
22	Permanent site	116.410	120.753	118.232	119.847	121.473	123.460	123.645
23	Single family	116.095	121.171	118.019	120.026	122.066	124.572	124.806
24	Multifamily	116.833	118.192	118.193	118.193	118.192	118.192	118.192
25	Other structures <sup>7</sup>	115.766	119.423	117.071	118.728	120.274	121.620	122.449
26	Equipment	83.513	80.073	81.301	81.052	79.517	78.423	77.999
	Addenda:							
27	Private fixed investment in structures	114.343	116.697	114.990	116.306	117.130	118.364	119.013
28	Private fixed investment in new structures	113.790	115.729	114.119	115.415	116.077	117.303	117.940
29	Nonresidential structures <sup>8</sup>	112.201	112.425	111.661	112.549	112.386	113.104	113.878
30	Residential structures <sup>9</sup>	115.589	119.182	116.753	118.438	119.905	121.631	122.134
31	Private fixed investment in information processing equipment and software	95.311	95.064	95.287	95.366	94.899	94.706	94.379

## Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Bureau of Economic Analysis  
**Table 5.3.5. Private Fixed Investment by Type**  
 [Billions of dollars] Seasonally adjusted at annual rates  
 Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Private fixed investment	2,963.2	3,014.8	2,994.8	3,002.5	3,013.1	3,049.0	3,147.4
2	Nonresidential	2,311.3	2,308.8	2,292.4	2,304.7	2,313.8	2,324.2	2,395.5
3	Structures	507.3	493.8	486.0	487.3	500.5	501.3	537.3
4	Commercial and health care	142.7	168.2	156.2	162.8	174.4	179.4	181.6
5	Manufacturing	75.9	72.5	73.3	72.2	75.1	69.2	67.7
6	Power and communication	102.3	107.0	105.2	107.4	108.0	107.4	113.9
7	Mining exploration, shafts, and wells <sup>1</sup>	101.2	51.6	62.4	50.4	45.6	47.8	74.7
8	Other structures <sup>2</sup>	85.2	94.6	88.8	94.5	97.4	97.6	99.4
9	Equipment	1,086.1	1,057.0	1,066.3	1,058.7	1,049.3	1,053.5	1,074.3
10	Information processing equipment	314.3	321.0	319.9	316.8	322.8	324.4	333.0
11	Computers and peripheral equipment	78.5	76.4	76.0	78.2	77.0	74.4	77.5
12	Other <sup>3</sup>	235.8	244.6	243.9	238.6	245.8	250.0	255.4
13	Industrial equipment	220.9	226.1	222.2	227.3	226.1	228.7	233.8
14	Transportation equipment	308.1	293.1	301.3	297.6	286.7	286.6	292.6
15	Other equipment <sup>4</sup>	242.9	216.8	222.9	217.0	213.7	213.8	215.0
16	Intellectual property products	717.9	758.0	740.1	758.7	763.9	769.4	783.9
17	Software <sup>5</sup>	326.6	340.4	336.0	339.4	342.6	343.7	348.4
18	Research and development <sup>6</sup>	312.4	335.5	323.0	337.9	338.8	342.3	350.4
19	Entertainment, literary, and artistic originals	79.0	82.1	81.1	81.4	82.5	83.4	85.0
20	Residential	651.9	706.1	702.4	697.8	699.3	724.8	751.8
21	Structures	642.2	696.2	692.5	687.9	689.4	714.9	741.8
22	Permanent site	285.2	305.1	308.4	301.5	299.0	311.4	323.8
23	Single family	233.0	244.6	249.0	241.6	238.4	249.2	257.6
24	Multifamily	52.1	60.5	59.4	59.8	60.6	62.3	66.2
25	Other structures <sup>7</sup>	357.0	391.1	384.1	386.4	390.4	403.5	418.0
26	Equipment	9.7	9.9	9.9	9.9	9.9	9.9	10.0
	Addenda:							
27	Private fixed investment in structures	1,149.4	1,190.0	1,178.5	1,175.2	1,189.9	1,216.2	1,279.1
28	Private fixed investment in new structures	1,007.3	1,034.7	1,027.6	1,019.4	1,034.5	1,057.1	1,111.2
29	Nonresidential structures <sup>8</sup>	506.2	492.4	484.8	486.0	499.1	499.9	535.8
30	Residential structures <sup>9</sup>	501.1	542.2	542.8	533.4	535.4	557.2	575.4
31	Private fixed investment in information processing equipment and software	640.8	661.4	655.9	656.2	665.3	668.1	681.4

Legend / Footnotes:

1. Includes petroleum and mineral exploration.
2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Excludes software embedded, or bundled, in computers and other equipment.
6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.
7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

**Table 5.3.5. Private Fixed Investment by Type**

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Private fixed investment	2,767.8	2,785.9	2,786.7	2,778.8	2,779.3	2,798.9	2,879.0
2	Nonresidential	2,200.2	2,188.6	2,179.7	2,185.0	2,192.5	2,197.2	2,257.2
3	Structures	452.1	439.2	435.2	432.9	445.3	443.2	471.7
4	Commercial and health care	132.3	153.9	144.1	148.4	159.7	163.2	164.7
5	Manufacturing	69.1	65.5	66.3	64.9	68.2	62.5	60.8
6	Power and communication	86.2	89.9	89.1	90.6	90.6	89.5	94.1
7	Mining exploration, shafts, and wells <sup>1</sup>	91.4	50.0	60.1	48.5	44.4	46.8	72.0
8	Other structures <sup>2</sup>	75.9	81.5	77.8	81.8	83.7	82.8	83.7
9	Equipment	1,072.5	1,041.4	1,052.0	1,044.1	1,032.2	1,037.2	1,055.4
10	Information processing equipment	338.7	346.9	345.5	341.2	348.7	352.3	362.8
11	Computers and peripheral equipment <sup>3</sup>	88.7	87.7	86.9	89.3	88.3	86.3	89.6
12	Other <sup>4</sup>	249.2	258.2	257.6	251.2	259.3	264.8	272.0
13	Industrial equipment	207.3	212.9	209.4	214.2	212.8	215.3	219.4
14	Transportation equipment	302.2	283.9	293.7	289.7	276.5	275.7	278.2
15	Other equipment <sup>5</sup>	230.8	205.9	211.3	206.6	202.8	202.7	204.6
16	Intellectual property products	680.0	711.9	697.1	712.2	717.9	720.2	732.0
17	Software <sup>6</sup>	333.1	348.1	342.2	346.0	351.6	352.4	358.5
18	Research and development <sup>7</sup>	270.2	285.5	277.5	288.6	287.6	288.3	292.9
19	Entertainment, literary, and artistic originals	77.8	79.2	78.6	78.0	79.7	80.5	81.6
20	Residential	564.5	591.9	600.7	588.7	582.5	596.0	615.5
21	Structures	552.8	579.5	588.3	576.3	570.1	583.3	602.6
22	Permanent site	245.0	252.7	260.9	251.6	246.2	252.3	261.9
23	Single family	200.7	201.9	211.0	201.3	195.3	200.0	206.4
24	Multifamily	44.6	51.2	50.3	50.6	51.3	52.7	56.0
25	Other structures <sup>8</sup>	308.4	327.5	328.1	325.5	324.6	331.8	341.4
26	Equipment	11.6	12.4	12.1	12.3	12.5	12.6	12.9
27	Residual	-11.9	-9.2	-9.4	-8.7	-9.7	-9.0	-9.8
	Addenda:							
28	Private fixed investment in structures	1,005.3	1,019.7	1,024.9	1,010.4	1,015.9	1,027.5	1,074.8
29	Private fixed investment in new structures	885.2	894.0	900.4	883.3	891.2	901.2	942.2
30	Nonresidential structures <sup>9</sup>	451.1	438.0	434.2	431.8	444.1	442.0	470.5
31	Residential structures <sup>10</sup>	433.5	455.0	464.9	450.4	446.6	458.2	471.2
32	Private fixed investment in information processing equipment and software	672.4	695.7	688.3	688.1	701.1	705.5	722.0

## Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

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

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

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

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

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

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

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

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

## Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
2	Farm	-2.0	-6.4	-8.3	-5.5	-2.7	-9.2	-7.5
3	Mining, utilities, and construction	5.2	-4.7	-6.2	-9.4	-11.4	8.2	11.2
4	Manufacturing	18.9	-2.2	4.4	-21.6	0.5	8.1	-13.6
5	Durable goods industries	7.5	-5.4	-0.5	-19.8	0.6	-2.0	-3.9
6	Nondurable goods industries	11.4	3.3	4.9	-1.9	0.0	10.1	-9.6
7	Wholesale trade	35.1	12.7	12.4	-5.2	3.5	40.1	-16.7
8	Durable goods industries	13.0	1.5	-11.0	-5.9	-6.1	29.2	-1.7
9	Nondurable goods industries	22.2	11.1	23.4	0.7	9.5	10.9	-15.1
10	Retail trade	26.6	18.3	39.9	16.1	14.5	2.5	28.6
11	Motor vehicle and parts dealers	7.5	14.0	26.1	15.1	16.0	-1.4	30.9
12	Food and beverage stores	0.8	1.5	0.6	2.7	1.1	1.8	-1.7
13	General merchandise stores	1.6	-1.4	0.7	-2.1	-3.3	-1.1	-1.3
14	Other retail stores	16.7	4.2	12.5	0.2	0.7	3.2	0.8
15	Other industries	9.6	3.2	-0.3	10.8	-0.4	2.7	-0.4
	Addenda:							
16	Change in private inventories	93.4	20.9	41.9	-15.0	4.1	52.4	1.7
17	Durable goods industries	35.1	14.8	14.9	-7.3	11.5	39.8	27.8
18	Nondurable goods industries	58.3	6.1	27.0	-7.7	-7.4	12.6	-26.1
19	Nonfarm industries	95.4	27.3	50.3	-9.4	6.7	61.5	9.2
20	Nonfarm change in book value <sup>1</sup>	18.9	34.9	-23.1	44.4	20.8	97.4	82.9
21	Nonfarm inventory valuation adjustment <sup>2</sup>	76.5	-7.6	73.3	-53.8	-14.1	-35.9	-73.7
22	Wholesale trade	35.1	12.7	12.4	-5.2	3.5	40.1	-16.7
23	Merchant wholesale trade	29.1	14.3	13.5	6.0	4.8	33.1	-10.7
24	Durable goods industries	11.2	2.4	-8.5	-2.5	-4.2	24.7	2.2
25	Nondurable goods industries	17.8	12.0	22.1	8.4	8.9	8.3	-12.9
26	Nonmerchant wholesale trade	6.1	-1.7	-1.1	-11.2	-1.3	7.0	-6.0

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
2	Farm	-1.6	-3.4	-5.1	-2.6	0.0	-5.8	-4.2
3	Mining, utilities, and construction	5.2	-4.9	-6.5	-9.9	-11.3	8.1	10.6
4	Manufacturing	17.9	-2.0	4.0	-19.5	0.6	7.1	-11.9
5	Durable goods industries	7.1	-5.0	-0.6	-18.0	0.5	-1.7	-3.5
6	Nondurable goods industries	10.6	3.0	4.5	-1.6	0.1	9.0	-8.4
7	Wholesale trade	31.5	12.2	12.5	-3.7	3.6	36.3	-14.9
8	Durable goods industries	12.0	1.5	-10.5	-5.5	-5.7	27.5	-1.5
9	Nondurable goods industries	19.2	10.5	22.0	1.6	8.9	9.4	-12.9
10	Retail trade	24.3	16.4	35.3	14.6	13.3	2.3	26.1
11	Motor vehicle and parts dealers	6.9	12.8	23.6	13.9	14.9	-1.3	28.8
12	Food and beverage stores	0.7	1.3	0.4	2.3	0.9	1.5	-1.4
13	General merchandise stores	1.4	-1.3	0.6	-1.9	-3.0	-1.0	-1.2
14	Other retail stores	15.5	3.8	11.0	0.3	0.7	3.0	0.8
15	Other industries	8.9	3.0	0.0	10.1	-0.3	2.5	-0.3
16	Residual	-1.8	0.8	1.3	1.9	1.5	-1.6	-2.5
	Addenda:							
17	Change in private inventories	84.0	22.0	40.7	-9.5	7.1	49.6	4.3
18	Durable goods industries	33.0	13.9	13.8	-6.0	10.8	36.8	25.7
19	Nondurable goods industries	50.8	8.3	26.8	-3.6	-3.4	13.4	-20.5
20	Nonfarm industries	88.1	26.0	47.5	-6.6	7.2	55.8	8.5
21	Wholesale trade	31.5	12.2	12.5	-3.7	3.6	36.3	-14.9
22	Merchant wholesale trade	26.1	13.6	13.6	6.3	4.8	29.9	-9.5
23	Durable goods industries	10.4	2.3	-8.2	-2.2	-3.9	23.3	2.1
24	Nondurable goods industries	15.3	11.0	20.5	8.0	8.2	7.1	-10.9
25	Nonmerchant wholesale trade	5.5	-1.6	-1.3	-10.4	-1.2	6.4	-5.5

Legend / Footnotes:

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2016				2017
		I	II	III	IV	I
1	Private inventories <sup>1</sup>	2,450.0	2,508.4	2,492.4	2,524.3	2,567.4
2	Farm	198.6	195.5	180.1	170.8	185.0
3	Mining, utilities, and construction	82.4	81.3	83.1	88.0	92.7
4	Manufacturing	691.3	745.4	746.7	759.0	768.6
5	Durable goods industries	411.0	446.9	449.7	451.7	456.2
6	Nondurable goods industries	280.3	298.5	297.0	307.3	312.5
7	Wholesale trade	676.4	688.3	683.4	702.9	706.7
8	Durable goods industries	380.3	381.9	380.7	389.4	392.5
9	Nondurable goods industries	296.1	306.4	302.7	313.5	314.2
10	Retail trade	626.2	618.2	619.2	621.7	632.3
11	Motor vehicle and parts dealers	200.7	202.2	204.2	203.4	212.1
12	Food and beverage stores	52.1	52.7	52.3	53.0	53.6
13	General merchandise stores	95.5	95.2	94.0	94.1	94.1
14	Other retail stores	277.9	268.1	268.7	271.2	272.4
15	Other industries	175.1	179.6	179.9	181.9	182.2
	Addenda:					
16	Private inventories	2,450.0	2,508.4	2,492.4	2,524.3	2,567.4
17	Durable goods industries	1,094.1	1,131.2	1,135.5	1,149.0	1,166.3
18	Nondurable goods industries	1,356.0	1,377.2	1,356.9	1,375.3	1,401.1
19	Nonfarm industries	2,251.5	2,312.9	2,312.3	2,353.5	2,382.4
20	Wholesale trade	676.4	688.3	683.4	702.9	706.7
21	Merchant wholesale trade	575.9	587.0	582.6	598.1	602.2
22	Durable goods industries	330.2	332.1	331.3	338.7	342.2
23	Nondurable goods industries	245.8	254.9	251.3	259.4	260.0
24	Nonmerchant wholesale trade	100.5	101.3	100.7	104.8	104.5
25	Final sales of domestic business <sup>2</sup>	1,047.9	1,062.1	1,073.4	1,081.8	1,094.6
26	Final sales of goods and structures of domestic business <sup>2</sup>	565.2	572.2	577.8	580.1	589.7
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.34	2.36	2.32	2.33	2.35
28	Nonfarm inventories to final sales	2.15	2.18	2.15	2.18	2.18
29	Nonfarm inventories to final sales of goods and structures	3.98	4.04	4.00	4.06	4.04

## Legend / Footnotes:

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

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

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
 Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2016				2017
		I	II	III	IV	I
1	Private inventories <sup>1</sup>	2,263.8	2,261.4	2,263.2	2,275.6	2,276.6
2	Farm	159.1	158.5	158.5	157.0	156.0
3	Mining, utilities, and construction	88.4	86.0	83.1	85.1	87.8
4	Manufacturing	677.0	672.1	672.2	674.0	671.1
5	Durable goods industries	407.7	403.2	403.3	402.8	402.0
6	Nondurable goods industries	271.7	271.3	271.3	273.5	271.4
7	Wholesale trade	627.5	626.6	627.5	636.6	632.9
8	Durable goods industries	363.5	362.1	360.7	367.6	367.2
9	Nondurable goods industries	268.1	268.5	270.7	273.0	269.8
10	Retail trade	557.9	561.5	564.8	565.4	571.9
11	Motor vehicle and parts dealers	182.8	186.2	190.0	189.6	196.8
12	Food and beverage stores	44.1	44.7	44.9	45.3	44.9
13	General merchandise stores	86.4	86.0	85.2	85.0	84.7
14	Other retail stores	245.3	245.4	245.6	246.3	246.5
15	Other industries	164.0	166.5	166.4	167.1	167.0
16	Residual	-17.3	-16.8	-16.5	-16.8	-17.5
	Addenda:					
17	Private inventories	2,263.8	2,261.4	2,263.2	2,275.6	2,276.6
18	Durable goods industries	1,050.2	1,048.7	1,051.4	1,060.6	1,067.0
19	Nondurable goods industries	1,225.1	1,224.2	1,223.3	1,226.7	1,221.6
20	Nonfarm industries	2,116.6	2,115.0	2,116.8	2,130.7	2,132.8
21	Wholesale trade	627.5	626.6	627.5	636.6	632.9
22	Merchant wholesale trade	529.9	531.5	532.7	540.1	537.8
23	Durable goods industries	315.5	314.9	314.0	319.8	320.3
24	Nondurable goods industries	217.3	219.3	221.3	223.1	220.4
25	Nonmerchant wholesale trade	97.9	95.2	94.9	96.6	95.2
26	Final sales of domestic business <sup>2</sup>	957.3	965.1	973.6	977.1	984.5
27	Final sales of goods and structures of domestic business <sup>2</sup>	539.8	543.8	549.9	550.1	557.6
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.36	2.34	2.32	2.33	2.31
29	Nonfarm inventories to final sales	2.21	2.19	2.17	2.18	2.17
30	Nonfarm inventories to final sales of goods and structures	3.92	3.89	3.85	3.87	3.82

## Legend / Footnotes:

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

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

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

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Line		2016				2017
		I	II	III	IV	I
1	Private inventories <sup>1</sup>	108.228	110.922	110.129	110.930	112.772
2	Farm	124.797	123.389	113.657	108.784	118.604
3	Mining, utilities, and construction	93.208	94.644	100.029	103.334	105.526
4	Manufacturing	102.117	110.905	111.070	112.608	114.539
5	Durable goods industries	100.815	110.856	111.511	112.138	113.481
6	Nondurable goods industries	103.184	110.026	109.463	112.335	115.118
7	Wholesale trade	107.782	109.851	108.900	110.413	111.664
8	Durable goods industries	104.631	105.471	105.553	105.942	106.895
9	Nondurable goods industries	110.436	114.133	111.812	114.809	116.445
10	Retail trade	112.255	110.103	109.629	109.951	110.544
11	Motor vehicle and parts dealers	109.806	108.556	107.511	107.261	107.767
12	Food and beverage stores	118.237	118.120	116.491	117.043	119.348
13	General merchandise stores	110.529	110.715	110.308	110.740	111.157
14	Other retail stores	113.271	109.259	109.413	110.094	110.501
15	Other industries	106.765	107.817	108.085	108.889	109.110
	Addenda:					
16	Private inventories	108.228	110.922	110.129	110.930	112.772
17	Durable goods industries	104.179	107.874	107.999	108.340	109.308
18	Nondurable goods industries	110.682	112.494	110.921	112.110	114.694
19	Nonfarm industries	106.370	109.357	109.238	110.455	111.701
20	Wholesale trade	107.782	109.851	108.900	110.413	111.664
21	Merchant wholesale trade	108.683	110.455	109.384	110.730	111.987
22	Durable goods industries	104.648	105.465	105.534	105.913	106.843
23	Nondurable goods industries	113.113	116.239	113.553	116.265	117.976
24	Nonmerchant wholesale trade	102.657	106.351	106.076	108.519	109.740

## Legend / Footnotes:

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	National income without capital consumption adjustment	15,578.9	16,015.0	15,758.8	15,905.5	16,173.7	16,222.0	16,330.8
2	Domestic industries	15,373.2	15,808.1	15,586.3	15,697.6	15,969.7	15,978.9	16,093.6
3	Private industries	13,557.7	13,943.6	13,741.8	13,843.4	14,095.4	14,093.8	14,187.2
4	Agriculture, forestry, fishing, and hunting	135.7	121.6	128.0	123.9	122.0	112.6	---
5	Mining	218.6	188.4	190.1	187.7	187.7	188.3	---
6	Utilities	167.4	169.2	165.9	164.9	172.0	173.8	---
7	Construction	728.4	769.6	760.4	765.2	771.3	781.6	---
8	Manufacturing	1,667.7	1,659.7	1,652.8	1,658.4	1,676.5	1,650.8	---
9	Durable goods	973.0	972.8	969.0	972.8	977.4	971.8	---
10	Nondurable goods	694.7	686.9	683.8	685.6	699.2	679.0	---
11	Wholesale trade	943.5	942.3	948.6	920.7	957.9	941.9	---
12	Retail trade	1,089.2	1,124.9	1,111.4	1,118.6	1,136.2	1,133.5	---
13	Transportation and warehousing	487.1	499.3	498.4	495.7	505.7	497.5	---
14	Information	566.6	583.3	569.7	578.8	596.0	588.8	---
15	Finance, insurance, real estate, rental, and leasing	2,717.3	2,840.4	2,778.7	2,807.8	2,862.6	2,912.4	---
16	Professional and business services <sup>1</sup>	2,171.6	2,256.2	2,199.4	2,246.5	2,293.6	2,285.2	---
17	Educational services, health care, and social assistance	1,559.8	1,634.2	1,604.4	1,633.0	1,651.7	1,647.6	---
18	Arts, entertainment, recreation, accommodation, and food services	652.6	683.4	669.6	675.1	688.0	701.1	---
19	Other services, except government	452.0	471.1	464.3	467.1	474.2	478.6	---
20	Government	1,815.5	1,864.6	1,844.5	1,854.3	1,874.3	1,885.1	1,906.4
21	Rest of the world	205.7	206.8	172.5	207.8	204.0	243.0	237.2

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Corporate profits with inventory valuation and capital consumption adjustments	2,088.1	2,085.8	2,033.5	2,021.0	2,138.8	2,150.0	2,109.7
2	Domestic industries	1,702.3	1,675.8	1,663.9	1,613.4	1,729.9	1,696.0	1,649.2
3	Financial <sup>1</sup>	452.7	473.1	437.2	442.8	493.0	519.5	491.1
4	Nonfinancial	1,249.7	1,202.6	1,226.7	1,170.5	1,236.9	1,176.5	1,158.1
5	Rest of the world	385.8	410.0	369.6	407.6	408.9	454.0	460.5
6	Receipts from the rest of the world	651.7	674.1	644.3	681.9	680.6	689.6	701.4
7	Less: Payments to the rest of the world	265.9	264.1	274.7	274.2	271.6	235.7	240.9
8	Corporate profits with inventory valuation adjustment	2,192.4	2,189.6	2,139.2	2,127.1	2,240.8	2,251.1	2,212.1
9	Domestic industries	1,806.6	1,779.5	1,769.6	1,719.5	1,831.9	1,797.2	1,751.6
10	Financial	493.2	514.5	479.1	484.6	534.0	560.5	531.7
11	Federal Reserve banks	100.7	110.0	115.2	110.0	108.4	106.4	109.3
12	Other financial <sup>2</sup>	392.5	404.6	364.0	374.6	425.6	454.1	422.5
13	Nonfinancial	1,313.4	1,265.0	1,290.5	1,234.9	1,297.8	1,236.7	1,219.9
14	Utilities	6.7	5.5	4.1	2.5	7.5	8.0	---
15	Manufacturing	412.7	383.0	394.4	384.0	387.3	366.1	---
16	Durable goods	236.3	219.1	228.1	219.6	215.0	213.7	---
17	Fabricated metal products	25.5	22.5	24.9	20.0	22.3	23.0	---
18	Machinery	29.4	17.1	21.5	18.1	14.3	14.5	---
19	Computer and electronic products	49.2	45.8	47.8	45.0	44.8	45.7	---
20	Electrical equipment, appliances, and components	17.0	18.9	16.3	18.2	19.8	21.5	---
21	Motor vehicles, bodies and trailers, and parts	45.9	42.9	48.0	52.3	38.3	33.0	---
22	Other durable goods <sup>3</sup>	69.3	71.8	69.6	66.0	75.5	76.0	---
23	Nondurable goods	176.4	163.9	166.3	164.4	172.4	152.4	---
24	Food and beverage and tobacco products	61.0	70.0	61.2	72.1	74.9	71.8	---
25	Petroleum and coal products	7.2	-13.9	-13.0	-10.7	-10.3	-21.8	---
26	Chemical products	75.4	70.3	79.2	67.4	71.4	63.1	---
27	Other nondurable goods <sup>4</sup>	32.8	37.5	38.9	35.5	36.3	39.2	---
28	Wholesale trade	150.0	131.5	153.9	116.1	144.4	111.4	---
29	Retail trade	178.7	187.1	185.3	181.5	193.0	188.4	---
30	Transportation and warehousing	68.1	63.3	68.5	63.8	65.0	55.9	---
31	Information	120.1	133.0	126.9	129.8	140.9	134.2	---
32	Other nonfinancial <sup>5</sup>	377.0	361.8	357.4	357.3	359.7	372.7	---
33	Rest of the world	385.8	410.0	369.6	407.6	408.9	454.0	460.5

Legend / Footnotes:

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

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

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

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

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

**Table 6.16D. Corporate Profits by Industry**

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

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

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
	Current dollars:							
1	Gross domestic product	56,159	57,420	56,679	57,110	57,698	58,189	58,589
2	Gross national product	56,799	58,060	57,214	57,753	58,328	58,939	59,319
3	Personal income	48,131	49,435	48,799	49,307	49,775	49,853	50,282
4	Disposable personal income	42,095	43,371	42,807	43,265	43,651	43,759	44,141
5	Personal consumption expenditures	38,246	39,451	38,747	39,288	39,645	40,117	40,363
6	Goods	12,492	12,673	12,428	12,646	12,704	12,913	12,990
7	Durable goods	4,220	4,338	4,237	4,303	4,369	4,443	4,431
8	Nondurable goods	8,273	8,335	8,191	8,343	8,335	8,470	8,558
9	Services	25,754	26,777	26,319	26,643	26,942	27,203	27,373
	Chained (2009) dollars:							
10	Gross domestic product	51,054	51,523	51,233	51,331	51,678	51,849	51,919
11	Gross national product	51,593	52,058	51,677	51,871	52,205	52,479	52,528
12	Disposable personal income	38,432	39,170	38,927	39,148	39,354	39,254	39,359
13	Personal consumption expenditures	34,918	35,629	35,236	35,550	35,743	35,987	35,990
14	Goods	12,166	12,518	12,292	12,483	12,567	12,728	12,719
15	Durable goods	4,664	4,900	4,728	4,832	4,957	5,083	5,057
16	Nondurable goods	7,595	7,732	7,661	7,755	7,731	7,780	7,792
17	Services	22,761	23,133	22,954	23,087	23,198	23,292	23,302
18	Population (midperiod, thousands)	321,173	323,391	322,549	323,064	323,675	324,275	324,765



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

[Percent] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Motor vehicle output	5.0	2.0	2.2	7.5	3.2	7.6	-14.4
2	Auto output	-16.4	-8.9	6.6	-9.8	26.2	-0.3	-60.1
3	Truck output	13.9	5.3	1.0	12.4	-2.0	9.7	1.6
4	Final sales of domestic product	5.0	1.4	-6.7	7.1	5.5	7.2	-14.9
5	Personal consumption expenditures	5.5	3.3	-9.8	10.4	22.8	17.3	-14.5
6	New motor vehicles	3.4	-1.0	-20.4	10.9	22.2	12.5	-16.1
7	Autos	-9.2	-9.1	-20.6	-8.6	9.6	9.4	-27.6
8	Light trucks (including utility vehicles)	10.2	2.6	-20.3	19.9	27.3	13.7	-11.4
9	Net purchases of used autos and used light trucks	10.5	13.4	18.2	9.5	24.1	28.2	-11.1
10	Used autos	6.6	10.1	19.6	7.4	17.6	20.3	-13.4
11	Used light trucks (including utility vehicles)	13.8	15.9	17.2	11.1	29.0	34.2	-9.4
12	Private fixed investment	14.3	0.2	0.3	-11.2	-13.6	1.9	-8.1
13	New motor vehicles	12.6	2.3	-2.4	-5.9	-1.3	4.2	-10.1
14	Autos	4.6	-5.1	-15.0	-12.9	11.7	-15.7	-37.1
15	Trucks	17.0	5.9	4.0	-2.6	-6.6	14.2	3.2
16	Light trucks (including utility vehicles)	18.5	13.3	5.6	7.1	2.8	19.7	4.7
17	Other	12.9	-15.0	-1.0	-29.9	-35.3	-6.3	-3.0
18	Net purchases of used autos and used light trucks	8.1	8.7	-9.6	11.3	41.5	10.7	-15.1
19	Used autos	0.0	-8.6	-27.7	-9.2	38.0	-4.5	-43.0
20	Used light trucks (including utility vehicles)	15.4	22.3	5.0	25.9	43.5	20.2	3.9
21	Gross government investment	8.7	1.2	9.0	-20.8	-34.8	12.4	5.2
22	Autos	-11.7	1.3	10.4	-30.8	-34.5	48.8	13.0
23	Trucks	13.5	1.2	8.8	-18.9	-34.8	6.8	3.8
24	Net exports	---	---	---	---	---	---	---
25	Exports	-10.4	-2.5	6.1	6.1	1.7	-27.9	71.6
26	Autos	-9.0	-1.5	5.6	1.8	16.6	-22.9	59.3
27	Trucks	-12.2	-3.8	6.7	12.0	-15.2	-34.3	90.0
28	Imports	9.8	2.0	1.2	-12.2	6.6	6.9	21.1
29	Autos	15.7	3.5	1.9	-6.6	15.8	-6.2	0.3
30	Trucks	0.7	-0.6	-0.1	-21.4	-8.9	36.1	65.9
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 <sup>1</sup>	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	8.6	2.1	-5.6	0.8	6.3	11.6	-11.8
43	Private fixed investment in new autos and new light trucks	12.5	6.0	-2.6	-0.6	5.9	6.0	-11.2
44	Domestic output of new autos <sup>2</sup>	-2.9	-4.2	7.0	-14.5	29.4	-11.7	-45.6
45	Sales of imported new autos <sup>3</sup>	-3.7	-5.5	-16.7	-6.3	18.4	-9.2	-2.6

## Legend / Footnotes:

1. Consists of used light trucks only.

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

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

## Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Motor vehicle output	192.077	195.947	191.646	195.159	196.682	200.301	192.672
2	Auto output	126.593	115.366	114.232	111.326	117.994	117.914	93.716
3	Truck output	229.229	241.372	235.320	242.308	241.115	246.743	247.737
4	Final sales of domestic product	172.079	174.564	170.419	173.367	175.704	178.767	171.698
5	Personal consumption expenditures	134.749	139.223	131.734	135.048	142.155	147.955	142.288
6	New motor vehicles	153.301	151.817	144.032	147.803	155.389	160.042	153.193
7	Autos	113.565	103.264	103.224	100.930	103.279	105.623	97.427
8	Light trucks (including utility vehicles)	182.226	186.954	173.674	181.737	193.051	199.354	193.397
9	Net purchases of used autos and used light trucks	107.034	121.360	114.177	116.805	123.276	131.184	127.398
10	Used autos	109.562	120.608	115.185	117.267	122.106	127.876	123.345
11	Used light trucks (including utility vehicles)	105.079	121.798	113.336	116.361	124.016	133.479	130.242
12	Private fixed investment	606.467	607.411	631.581	613.133	591.105	593.824	581.351
13	New motor vehicles	247.016	252.743	255.391	251.550	250.707	253.322	246.650
14	Autos	192.572	182.699	186.863	180.513	185.596	177.824	158.376
15	Trucks	288.057	305.158	306.731	304.679	299.559	309.663	312.117
16	Light trucks (including utility vehicles)	296.002	335.258	326.067	331.683	333.969	349.312	353.335
17	Other	267.412	227.282	256.567	234.759	210.586	207.215	205.649
18	Net purchases of used autos and used light trucks	93.170	101.317	94.340	96.889	105.665	108.373	104.024
19	Used autos	92.670	84.730	83.068	81.080	87.884	86.887	75.510
20	Used light trucks (including utility vehicles)	93.553	114.393	103.226	109.351	119.683	125.313	126.505
21	Gross government investment	97.546	98.680	107.728	101.629	91.329	94.032	95.234
22	Autos	78.896	79.958	87.902	80.161	72.120	79.649	82.121
23	Trucks	101.931	103.106	112.420	106.692	95.860	97.452	98.369
24	Net exports	---	---	---	---	---	---	---
25	Exports	168.390	164.223	165.341	167.797	168.488	155.268	177.712
26	Autos	194.073	191.200	189.973	190.801	198.250	185.777	208.703
27	Trucks	141.963	136.614	139.942	143.956	138.154	124.404	146.049
28	Imports	213.436	217.739	220.397	213.369	216.781	220.408	231.211
29	Autos	225.873	233.826	233.451	229.509	238.066	234.279	234.431
30	Trucks	194.543	193.303	200.560	188.860	184.506	199.287	226.161
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 <sup>1</sup>	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	184.210	188.010	185.013	185.381	188.214	193.433	187.451
43	Private fixed investment in new autos and new light trucks	243.227	257.776	255.281	254.903	258.571	262.347	254.680
44	Domestic output of new autos <sup>2</sup>	187.638	179.844	180.691	173.757	185.312	179.618	154.268
45	Sales of imported new autos <sup>3</sup>	141.122	133.386	132.968	130.834	136.491	133.252	132.389

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Motor vehicle output	112.839	112.918	113.225	112.668	112.968	112.809	113.755
2	Auto output	106.737	104.279	105.518	103.922	104.398	103.278	104.569
3	Truck output	115.749	116.598	116.646	116.375	116.628	116.744	117.616
4	Final sales of domestic product	112.685	112.783	113.071	112.505	112.853	112.701	113.687
5	Personal consumption expenditures	111.289	110.044	111.007	110.168	109.627	109.373	109.622
6	New motor vehicles	109.232	109.544	109.745	109.392	109.458	109.579	110.228
7	Autos	105.243	104.697	105.249	104.584	104.453	104.501	105.209
8	Light trucks (including utility vehicles)	111.717	112.412	112.466	112.246	112.392	112.543	113.176
9	Net purchases of used autos and used light trucks	112.945	108.323	110.857	109.021	107.217	106.198	105.635
10	Used autos	112.034	106.847	109.386	107.398	105.903	104.702	104.316
11	Used light trucks (including utility vehicles)	113.724	109.530	112.061	110.339	108.303	107.416	106.725
12	Private fixed investment	96.096	97.406	96.693	96.815	97.912	98.202	99.405
13	New motor vehicles	109.148	109.578	109.744	109.420	109.486	109.663	110.375
14	Autos	105.078	104.532	105.083	104.423	104.288	104.334	105.042
15	Trucks	111.744	112.657	112.643	112.474	112.635	112.874	113.594
16	Light trucks (including utility vehicles)	111.568	112.263	112.317	112.095	112.245	112.394	113.032
17	Other	112.217	113.853	113.584	113.598	113.805	114.425	115.504
18	Net purchases of used autos and used light trucks	114.222	111.667	114.579	112.859	109.717	109.514	108.594
19	Used autos	113.998	111.302	114.175	112.482	109.401	109.152	108.245
20	Used light trucks (including utility vehicles)	114.414	111.961	114.899	113.161	109.981	109.804	108.876
21	Gross government investment	109.710	111.774	110.982	111.699	112.045	112.370	112.750
22	Autos	101.602	102.990	100.542	104.512	103.738	103.167	100.046
23	Trucks	111.705	113.880	113.409	113.493	114.056	114.561	115.679
24	Net exports	---	---	---	---	---	---	---
25	Exports	107.728	108.228	108.003	108.315	108.150	108.444	109.039
26	Autos	103.097	102.144	102.738	102.658	101.851	101.330	101.636
27	Trucks	113.456	116.154	114.697	115.578	116.376	117.965	119.010
28	Imports	101.271	100.802	100.856	101.008	100.504	100.841	100.660
29	Autos	103.257	102.868	103.082	103.151	102.430	102.808	102.812
30	Trucks	98.487	97.902	97.674	97.969	97.851	98.117	97.644
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 <sup>1</sup>	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	109.585	109.445	109.709	109.287	109.409	109.372	110.004
43	Private fixed investment in new autos and new light trucks	108.535	108.742	108.981	108.597	108.640	108.752	109.408
44	Domestic output of new autos <sup>2</sup>	103.413	102.671	103.161	102.732	102.473	102.320	102.945
45	Sales of imported new autos <sup>3</sup>	105.187	104.640	105.190	104.530	104.395	104.444	105.152

## Legend / Footnotes:

1. Consists of used light trucks only.

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

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

## Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Motor vehicle output	534.5	545.6	535.2	542.3	547.9	557.2	540.5
2	Auto output	124.2	110.5	110.8	106.3	113.2	111.9	90.0
3	Truck output	410.3	435.1	424.4	436.0	434.8	445.3	450.5
4	Final sales of domestic product	523.6	531.7	520.4	526.7	535.5	544.1	527.2
5	Personal consumption expenditures	397.8	406.3	387.9	394.7	413.4	429.3	413.8
6	New motor vehicles	277.3	275.4	261.8	267.8	281.7	290.5	279.7
7	Autos	85.1	76.9	77.3	75.1	76.8	78.6	73.0
8	Light trucks (including utility vehicles)	192.3	198.5	184.5	192.7	204.9	211.9	206.7
9	Net purchases of used autos and used light trucks	120.5	130.9	126.1	126.9	131.7	138.8	134.1
10	Used autos	52.4	54.9	53.7	53.7	55.2	57.1	54.9
11	Used light trucks (including utility vehicles)	68.1	76.0	72.4	73.2	76.6	81.7	79.2
12	Private fixed investment	236.1	239.6	247.4	240.5	234.5	236.2	234.1
13	New motor vehicles	318.8	327.5	331.4	325.5	324.6	328.5	321.9
14	Autos	104.6	98.8	101.5	97.5	100.1	95.9	86.0
15	Trucks	214.2	228.7	229.9	228.0	224.5	232.6	235.9
16	Light trucks (including utility vehicles)	158.9	181.0	176.1	178.8	180.3	188.8	192.1
17	Other	55.3	47.7	53.7	49.2	44.2	43.7	43.8
18	Net purchases of used autos and used light trucks	-82.7	-87.9	-84.0	-85.0	-90.1	-92.3	-87.8
19	Used autos	-36.3	-32.4	-32.6	-31.4	-33.1	-32.6	-28.1
20	Used light trucks (including utility vehicles)	-46.4	-55.5	-51.4	-53.7	-57.1	-59.7	-59.7
21	Gross government investment	18.8	19.3	20.9	19.9	17.9	18.5	18.8
22	Autos	2.9	2.9	3.1	3.0	2.7	2.9	2.9
23	Trucks	15.9	16.4	17.8	16.9	15.3	15.6	15.9
24	Net exports	-129.0	-133.6	-135.9	-128.3	-130.3	-139.9	-139.5
25	Exports	72.5	71.0	71.4	72.7	72.8	67.3	77.5
26	Autos	41.7	40.7	40.7	40.8	42.1	39.2	44.2
27	Trucks	30.8	30.4	30.7	31.8	30.8	28.1	33.3
28	Imports	201.5	204.6	207.3	200.9	203.1	207.2	217.0
29	Autos	128.2	132.2	132.3	130.2	134.1	132.4	132.5
30	Trucks	73.3	72.4	74.9	70.8	69.1	74.8	84.5
31	Change in private inventories	10.9	14.0	14.8	15.5	12.4	13.1	13.4
32	Autos	2.2	0.9	-0.8	-2.3	3.5	3.2	-10.3
33	New	-2.7	1.0	-2.1	-1.6	3.1	4.6	-6.0
34	Domestic	-2.3	1.4	-3.0	-3.3	7.0	5.1	-3.9
35	Foreign	-0.4	-0.4	0.9	1.6	-3.9	-0.4	-2.1
36	Used	4.9	-0.1	1.3	-0.6	0.4	-1.4	-4.3
37	Trucks	8.7	13.0	15.5	17.8	8.9	9.9	23.7
38	New	5.2	5.4	9.7	10.2	0.1	1.7	13.8
39	Domestic	2.7	3.3	7.8	9.1	-2.5	-1.0	12.6
40	Foreign	2.4	2.1	1.9	1.1	2.6	2.7	1.2
41	Used <sup>1</sup>	3.5	7.6	5.8	7.6	8.8	8.2	9.9
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	652.7	665.3	656.3	655.0	665.8	684.0	666.7
43	Private fixed investment in new autos and new light trucks	263.5	279.8	277.7	276.3	280.4	284.8	278.1
44	Domestic output of new autos <sup>2</sup>	116.1	110.5	111.5	106.8	113.6	110.0	95.0
45	Sales of imported new autos <sup>3</sup>	109.8	103.2	103.4	101.1	105.4	102.9	102.9

## 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: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	
1	Motor vehicle output	474.1	483.6	473.0	481.7	485.5	494.4	475.6
2	Auto output	116.6	106.3	105.2	102.5	108.7	108.6	86.3
3	Truck output	354.6	373.4	364.1	374.9	373.0	381.7	383.3
4	Final sales of domestic product	464.7	471.4	460.2	468.2	474.5	482.8	463.7
5	Personal consumption expenditures	357.5	369.3	349.5	358.3	377.1	392.5	377.5
6	New motor vehicles	253.9	251.4	238.6	244.8	257.4	265.1	253.7
7	Autos	80.8	73.5	73.5	71.8	73.5	75.2	69.3
8	Light trucks (including utility vehicles)	172.1	176.6	164.0	171.6	182.3	188.3	182.7
9	Net purchases of used autos and used light trucks	106.7	120.9	113.8	116.4	122.9	130.7	127.0
10	Used autos	46.7	51.5	49.1	50.0	52.1	54.6	52.6
11	Used light trucks (including utility vehicles)	59.9	69.4	64.6	66.3	70.7	76.1	74.2
12	Private fixed investment	245.7	246.1	255.9	248.4	239.5	240.6	235.5
13	New motor vehicles	292.1	298.9	302.0	297.5	296.5	299.6	291.7
14	Autos	99.6	94.5	96.6	93.3	96.0	92.0	81.9
15	Trucks	191.7	203.1	204.1	202.7	199.3	206.1	207.7
16	Light trucks (including utility vehicles)	142.4	161.3	156.9	159.6	160.7	168.0	170.0
17	Other	49.3	41.9	47.3	43.3	38.8	38.2	37.9
18	Net purchases of used autos and used light trucks	-72.4	-78.8	-73.3	-75.3	-82.1	-84.3	-80.9
19	Used autos	-31.9	-29.1	-28.6	-27.9	-30.2	-29.9	-26.0
20	Used light trucks (including utility vehicles)	-40.6	-49.6	-44.8	-47.4	-51.9	-54.3	-54.8
21	Gross government investment	17.1	17.3	18.9	17.8	16.0	16.5	16.7
22	Autos	2.8	2.8	3.1	2.9	2.6	2.8	2.9
23	Trucks	14.2	14.4	15.7	14.9	13.4	13.6	13.7
24	Net exports	-131.7	-137.4	-139.4	-131.9	-134.8	-143.4	-144.5
25	Exports	67.3	65.6	66.1	67.1	67.4	62.1	71.0
26	Autos	40.4	39.8	39.6	39.8	41.3	38.7	43.5
27	Trucks	27.2	26.1	26.8	27.6	26.4	23.8	28.0
28	Imports	199.0	203.0	205.5	198.9	202.1	205.5	215.6
29	Autos	124.2	128.6	128.4	126.2	130.9	128.8	128.9
30	Trucks	74.4	73.9	76.7	72.2	70.6	76.2	86.5
31	Change in private inventories	9.9	12.7	13.6	14.2	11.0	12.0	13.0
32	Autos	1.9	1.1	-0.7	-2.0	3.6	3.4	-9.7
33	New	-2.7	0.9	-2.0	-1.6	3.0	4.4	-5.8
34	Domestic	-2.3	1.4	-2.9	-3.1	6.6	4.8	-3.7
35	Foreign	-0.4	-0.4	0.9	1.6	-3.8	-0.4	-2.1
36	Used	4.5	0.1	1.3	-0.4	0.6	-1.2	-3.8
37	Trucks	7.9	11.2	13.8	15.6	7.2	8.4	21.5
38	New	4.7	4.5	8.6	8.8	-0.5	1.1	12.4
39	Domestic	2.4	2.6	6.8	7.7	-2.8	-1.2	11.2
40	Foreign	2.4	2.0	1.9	1.1	2.6	2.7	1.1
41	Used <sup>1</sup>	3.3	7.1	5.3	7.0	8.3	7.8	9.4
42	Residual	-0.2	0.3	1.0	0.6	-0.2	0.0	2.9
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	595.6	607.9	598.2	599.4	608.5	625.4	606.1
44	Private fixed investment in new autos and new light trucks	242.8	257.3	254.8	254.4	258.1	261.9	254.2
45	Domestic output of new autos <sup>2</sup>	112.3	107.7	108.2	104.0	110.9	107.5	92.4
46	Sales of imported new autos <sup>3</sup>	104.3	98.6	98.3	96.7	100.9	98.5	97.9

## Legend / Footnotes:

1. Consists of used light trucks only.

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

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: May 26, 2017 - Next Release Date June 29, 2017

Line		2015	2016	2016				2017
				I	II	III	IV	I
1	Consumption of fixed capital	2,830.8	2,910.4	2,873.6	2,901.8	2,921.7	2,944.7	2,975.7
2	Private	2,308.3	2,383.4	2,350.3	2,375.1	2,393.8	2,414.6	2,442.4
3	Domestic business	1,836.5	1,892.1	1,870.4	1,887.4	1,898.4	1,912.4	1,935.7
4	Corporate business	1,517.0	1,562.2	1,545.1	1,558.6	1,567.0	1,578.2	1,598.0
5	Financial	187.4	191.7	188.7	190.9	192.5	194.6	197.0
6	Nonfinancial	1,329.6	1,370.6	1,356.4	1,367.7	1,374.5	1,383.5	1,401.0
7	Noncorporate business	319.5	329.9	325.3	328.8	331.3	334.2	337.7
8	Sole proprietorships and partnerships	269.3	278.1	274.5	277.3	279.2	281.6	284.6
9	Farm	32.7	34.1	33.6	33.9	34.3	34.7	35.1
10	Nonfarm	236.5	244.0	240.9	243.4	245.0	246.9	249.6
11	Other private business	50.2	51.8	50.8	51.5	52.1	52.7	53.1
12	Rental income of persons	43.3	44.5	43.7	44.3	44.9	45.3	45.6
13	Nonfarm tenant-occupied housing	40.0	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.6	---	---	---	---	---	---
17	Proprietors' income	7.0	7.2	7.1	7.2	7.3	7.3	7.5
18	Households and institutions	471.8	491.3	479.9	487.7	495.4	502.2	506.7
19	Owner-occupied housing	347.3	362.2	352.6	358.9	365.8	371.4	374.6
20	Nonprofit institutions serving households	124.5	129.1	127.3	128.8	129.6	130.8	132.1
21	Government	522.5	527.0	523.3	526.7	527.9	530.1	533.2
22	General government	456.9	460.1	457.2	460.0	460.7	462.3	464.7
23	Federal	264.0	264.0	263.2	263.9	264.3	264.7	265.2
24	State and local	192.9	196.1	194.0	196.2	196.5	197.6	199.5
25	Government enterprises	65.6	66.9	66.1	66.7	67.2	67.8	68.5
26	Federal	7.5	7.6	7.5	7.6	7.6	7.6	7.7
27	State and local	58.2	59.4	58.6	59.1	59.6	60.2	60.9
	Addendum:							
28	Nonfarm business	1,853.2	1,907.9	1,886.2	1,903.2	1,914.1	1,928.1	1,951.6

# Government Receipts and Expenditures

## First Quarter of 2017

**N**ET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was  $-\$877.8$  billion in the first quarter of 2017, increasing  $\$4.9$  billion from  $-\$882.7$  billion in the fourth quarter of 2016.

Net federal government saving was  $-\$660.7$  billion in the first quarter, increasing  $\$27.2$  billion from  $-\$687.9$  billion in the fourth quarter (see page 2). In the first quarter, current receipts turned up, and current expenditures accelerated.

Net state and local government saving was  $-\$217.1$  billion in the first quarter, decreasing  $\$22.3$  billion from  $-\$194.8$  billion in the fourth quarter (see page 3). In the first quarter, current receipts decelerated and current expenditures accelerated.

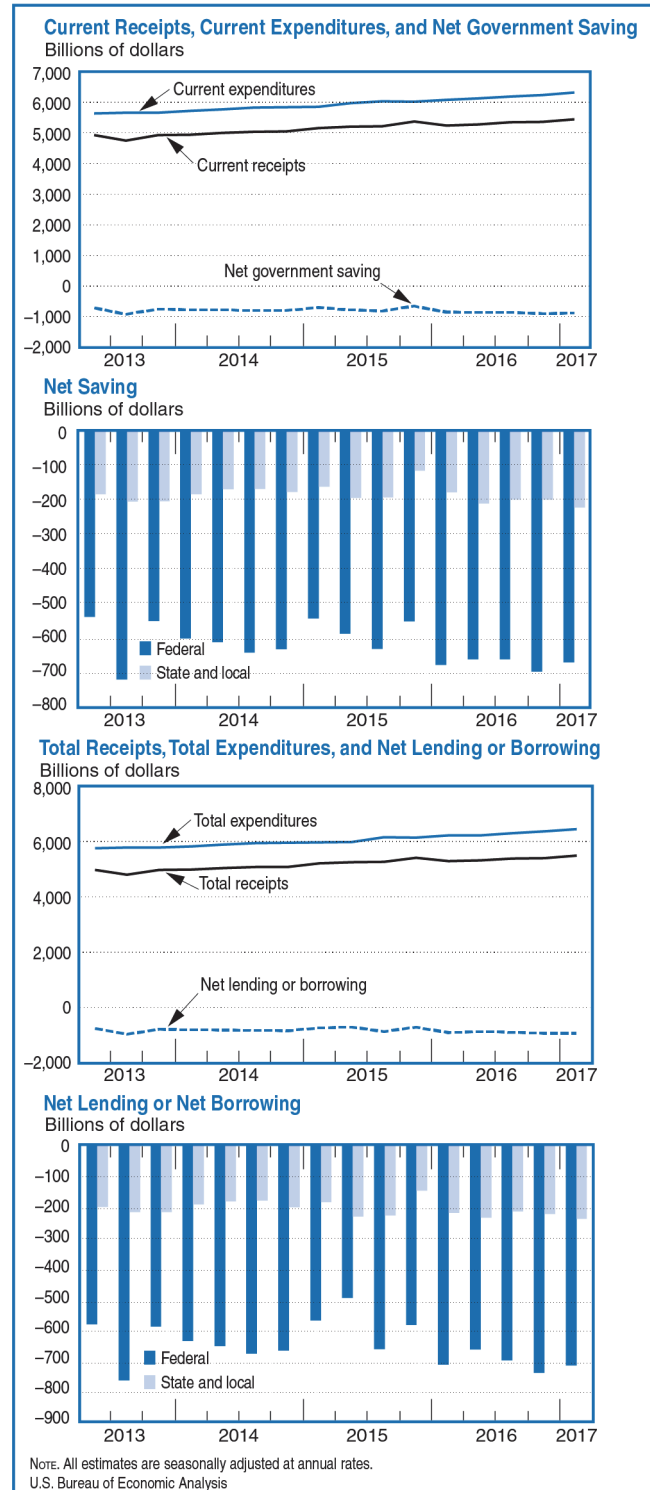
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment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

Net borrowing was  $\$960.2$  billion in the first quarter, decreasing  $\$8.4$  billion from  $\$968.6$  billion in the fourth quarter. Federal government net borrowing was  $\$717.5$  billion in the first quarter, decreasing  $\$24.1$  billion from  $\$741.6$  billion in the fourth quarter. State and local government net borrowing was  $\$242.7$  billion, increasing  $\$15.7$  billion from  $\$227.0$  billion in the fourth quarter.

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

	Level	Change from preceding quarter			
	2017	2016			2017
	I	II	III	IV	I
Current receipts .....	5,460.9	32.6	73.7	11.5	87.7
Current expenditures .....	6,338.7	48.5	63.3	46.8	82.8
<b>Net government saving .....</b>	<b>-877.8</b>	<b>-15.9</b>	<b>10.4</b>	<b>-35.3</b>	<b>4.9</b>
Federal.....	-660.7	15.9	0.0	-35.5	27.2
State and local.....	-217.1	-31.7	10.3	0.2	-22.3
<b>Net lending or net borrowing (–) .....</b>	<b>-960.2</b>	<b>33.6</b>	<b>-15.4</b>	<b>-48.9</b>	<b>8.4</b>
Federal.....	-717.5	49.7	-35.3	-41.4	24.1
State and local.....	-242.7	-16.1	19.9	-7.5	-15.7

**Chart 1. Government Fiscal Position**



## Federal Government

**Table 2. Federal Government Current Receipts and Expenditures**

[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2017	2016				2017
		I	II	III	IV	
<b>Current receipts</b> .....	<b>3,613.4</b>	<b>42.2</b>	<b>51.9</b>	<b>-9.1</b>	<b>85.9</b>	
Current tax receipts .....	2,168.9	41.0	45.4	-26.4	2.2	
Personal current taxes .....	1,565.7	23.6	22.6	-5.2	4.0	
Taxes on production and imports .....	128.3	-1.3	0.7	1.9	-11.1	
Taxes on corporate income .....	450.4	19.4	20.6	-24.3	9.4	
Taxes from the rest of the world .....	24.5	-0.8	1.4	1.3	-0.1	
Contributions for government social insurance .....	1,265.8	15.8	14.2	-5.2	26.1	
Income receipts on assets .....	75.9	-13.0	11.7	7.4	18.5	
Current transfer receipts .....	111.7	1.0	-19.8	13.9	37.5	
Current surplus of government enterprises .....	-8.9	-2.4	0.4	1.1	1.7	
<b>Current expenditures</b> .....	<b>4,274.1</b>	<b>26.3</b>	<b>51.9</b>	<b>26.5</b>	<b>58.6</b>	
Consumption expenditures .....	986.2	5.6	10.3	-1.2	2.5	
National defense .....	583.9	-1.2	5.5	-5.0	-2.4	
Nondefense .....	402.2	6.8	4.9	3.7	4.8	
Current transfer payments .....	2,720.8	2.2	36.4	10.6	41.8	
Government social benefits .....	2,101.6	15.7	9.4	9.6	37.9	
To persons .....	2,080.2	15.5	9.2	9.5	37.6	
To the rest of the world .....	21.4	0.2	0.2	0.1	0.3	
Other current transfer payments .....	619.2	-13.5	27.0	1.0	3.9	
Grants-in-aid to state and local governments .....	563.1	-1.6	21.0	2.6	-0.1	
To the rest of the world .....	56.1	-11.9	6.0	-1.6	4.0	
Interest payments .....	508.9	17.5	4.4	18.1	14.7	
Subsidies .....	58.3	1.1	0.7	-1.0	-0.2	
<b>Net federal government saving</b> .....	<b>-660.7</b>	<b>15.9</b>	<b>0.0</b>	<b>-35.5</b>	<b>27.2</b>	
Social insurance funds .....	-327.8	-1.2	1.0	-17.9	7.3	
Other .....	-333.0	17.1	-1.0	-17.6	19.8	
<b>Addenda:</b>						
<b>Total receipts</b> .....	<b>3,634.3</b>	<b>42.9</b>	<b>51.2</b>	<b>-10.0</b>	<b>86.8</b>	
Current receipts .....	3,613.4	42.2	51.9	-9.1	85.9	
Capital transfer receipts .....	20.9	0.7	-0.7	-0.9	0.9	
<b>Total expenditures</b> .....	<b>4,351.8</b>	<b>-6.8</b>	<b>86.5</b>	<b>31.4</b>	<b>62.7</b>	
Current expenditures .....	4,274.1	26.3	51.9	26.5	58.6	
Gross government investment .....	274.2	-0.2	2.3	2.5	4.8	
Capital transfer payments .....	77.0	0.4	1.8	1.2	0.0	
Net purchases of nonproduced assets .....	-0.6	-32.7	31.0	1.6	-0.1	
Less: Consumption of fixed capital .....	272.9	0.7	0.5	0.4	0.6	
<b>Net lending or net borrowing (-)</b> .....	<b>-717.5</b>	<b>49.7</b>	<b>-35.3</b>	<b>-41.4</b>	<b>24.1</b>	

Taxes on production and imports turned down, reflecting a moratorium on the Affordable Care Act's Health Insurance Providers Fee for 2017.

Taxes on corporate income turned up in the first quarter, primarily reflecting an upturn of deposits of earnings from Federal Reserve banks.

Contributions for government social insurance turned up. Contributions for social security by employers, employees, and the self-employed were boosted \$10.7 billion as a result of an increase in the maximum taxable wage base to \$127,200 in 2017 from \$118,500 in 2016. Contributions for Medicare were boosted \$4.9 billion as a result of premium increases.

Income receipts on assets accelerated, reflecting the pattern of dividend payments from Fannie Mae and Freddie Mac.

Current transfer receipts accelerated. The first-quarter estimate was boosted \$11.1 billion (\$44.3 billion at an annual rate) from settlements with Volkswagen, Deutsche Bank, Credit Suisse, ZTE, and Takata.

Consumption expenditures turned up, reflecting an acceleration in nondefense spending and a smaller decrease in defense spending.

Government social benefits to persons accelerated. Payments of health insurance premium tax credits related to the Affordable Care Act turned up. Additionally, a 0.3 percent cost-of-living adjustment boosted benefits for social security, veterans' pensions, and supplemental security income.

### Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are available monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are available in NIPA tables 3.4–3.8,

3.12, and 3.13, and quarterly estimates for selected series are available in NIPA underlying detail tables.

Each year, BEA translates the information in the federal budget into a NIPA framework.<sup>1</sup> For a historical time series of these estimates, see NIPA table 3.18B.

All the estimates are available in interactive tables on [BEA's Web site](#).

1. See Mark S. Ludwick and Ann W. Miller, "NIPA Translation of the Fiscal Year 2017 Federal Budget," *SURVEY OF CURRENT BUSINESS* 96 (April 2016).



## State and Local Government

**Table 3. State and Local Government Current Receipts and Expenditures**

(Billions of dollars, seasonally adjusted at annual rates)

	Level		Change from preceding quarter		
	2017		2016		2017
	I	II	III	IV	I
<b>Current receipts</b> .....	<b>2,410.6</b>	<b>-11.2</b>	<b>42.8</b>	<b>23.2</b>	<b>1.7</b>
Current tax receipts.....	1,616.6	-8.7	20.6	3.5	15.1
Personal current taxes.....	428.7	-4.2	7.7	-0.9	14.1
Taxes on production and imports.....	1,136.6	-1.8	13.4	4.7	8.6
Taxes on corporate income.....	51.3	-2.7	-0.5	-0.3	-7.6
Contributions for government social insurance.....	19.7	0.1	0.2	0.1	0.2
Income receipts on assets.....	84.0	0.3	0.7	0.7	0.7
Current transfer receipts.....	703.3	-2.5	21.7	19.4	-13.4
Federal grants-in-aid.....	563.1	-1.6	21.0	2.6	-0.1
Other.....	140.2	-1.0	0.6	16.9	-13.3
Current surplus of government enterprises.....	-13.0	-0.3	-0.4	-0.5	-0.9
<b>Current expenditures</b> .....	<b>2,627.7</b>	<b>20.5</b>	<b>32.6</b>	<b>22.9</b>	<b>24.0</b>
Consumption expenditures.....	1,717.6	15.2	18.2	10.5	19.7
Government social benefits.....	714.6	3.7	13.2	11.1	3.6
Interest payments.....	195.0	1.7	1.1	1.4	0.7
Subsidies.....	0.5	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b> .....	<b>-217.1</b>	<b>-31.7</b>	<b>10.3</b>	<b>0.2</b>	<b>-22.3</b>
Social insurance funds.....	5.2	0.0	0.1	0.2	0.2
Other.....	-222.2	-31.8	10.2	0.1	-22.5
<b>Addenda:</b>					
<b>Total receipts</b> .....	<b>2,483.9</b>	<b>-10.9</b>	<b>44.5</b>	<b>20.2</b>	<b>2.6</b>
Current receipts.....	2,410.6	-11.2	42.8	23.2	1.7
Capital transfer receipts.....	73.3	0.3	1.6	-2.9	0.9
<b>Total expenditures</b> .....	<b>2,726.6</b>	<b>5.2</b>	<b>24.6</b>	<b>27.7</b>	<b>18.3</b>
Current expenditures.....	2,627.7	20.5	32.6	22.9	24.0
Gross government investment.....	350.1	-12.6	-7.2	6.5	-3.1
Capital transfer payments.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	9.2	0.0	0.0	0.0	0.0
Less: Consumption of fixed capital.....	260.3	2.7	0.7	1.8	2.5
<b>Net lending or net borrowing (-)</b> .....	<b>-242.7</b>	<b>-16.1</b>	<b>19.9</b>	<b>-7.5</b>	<b>-15.7</b>

Personal current taxes turned up in the first quarter because of an upturn in personal income taxes.

Taxes on production and imports accelerated, reflecting an upturn in severance taxes and an acceleration in general sales taxes.

Federal grants-in-aid turned down in the first quarter, reflecting a downturn in Medicaid grants.

Other current transfer receipts turned down. The fourth-quarter estimate was boosted \$3.8 billion (\$15.0 billion at an annual rate) from settlements with Volkswagen of America to state governments. For more information, see [“What are the effects of the Volkswagen buyback deal on GDP and the national accounts?”](#)

Consumption expenditures accelerated in the first quarter, reflecting an acceleration in compensation of general government employees.

Government social benefits decelerated in the first quarter as a result of a deceleration in Medicaid benefits.

Gross government investment turned down in the first quarter because of a downturn in structures investment.

### Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available

in NIPA tables 3.4–3.8, 3.12, and 3.13, and quarterly estimates for selected series are available in NIPA underlying detail tables. For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

Annual estimates of receipts and expenditures of state governments and of local governments are available in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures).<sup>1</sup>

All the estimates are available in interactive tables on [BEA's Web site](#).

1. Bruce E. Baker, “Receipts and Expenditures of State Governments and of Local Governments,” SURVEY 85 (October 2005): 5–10.

# U.S. Travel and Tourism Satellite Accounts for 2013–2016

By Sarah Osborne and Seth Markowitz

THE TRAVEL and tourism industry—as measured by the real output of goods and services sold directly to visitors—increased 2.3 percent in 2016 after increasing 3.7 percent in 2015, according to the most recent statistics from the travel and tourism satellite accounts of the Bureau of Economic Analysis (BEA). In comparison, the broader economy as measured by real gross domestic product (GDP) increased 1.6 percent in 2016 after increasing 2.6 percent in 2015.<sup>1</sup> Revised statistics on travel and tourism reflect the incorporation of the annual update of the industry economic accounts, which was released on November 3, 2016.<sup>2</sup>

Highlights from the travel and tourism satellite accounts include the following:

- Real output increased in 18 of 24 commodities in 2016. The largest contributors to the increase include traveler accommodations, automotive rental and leasing, and food and beverage services.
- Real output slowed to 2.3 percent in 2016 from 3.7 percent in 2015, reflecting decelerations in gasoline, domestic passenger air transportation services, and motion pictures and performing arts.
- Prices for tourism goods and services decreased 0.5 percent in 2016 after decreasing 3.3 percent in 2015. The biggest contributor to the decrease in 2016 was gasoline, which decreased 11.8 percent. Seven of the 24 travel and tourism commodity prices decreased in 2016.

1. All measures of travel and tourism activity not identified as being in “real,” inflation-adjusted terms are current-dollar estimates.

2. For more information, see Kevin B. Barefoot, William A. Jolliff, and Vanessa M. Vogel, “The 2016 Annual Update of the Industry Economic Accounts: Initial Statistics for the Second Quarter of 2016 and Revised Statistics for 2013–2015 and the First Quarter of 2016,” SURVEY OF CURRENT BUSINESS 96 (December 2016).

## Data Availability

The complete set of detailed annual statistics for 1998 through 2015, statistics of output and employment for 2016, and quarterly statistics of output and employment for 1998 through 2016, are available on [BEA’s Web site](#).

- The smaller decrease in price in 2016 reflects smaller price declines in gasoline and international passenger air transportation services and an acceleration in the price of passenger water transportation services.

The travel and tourism accounts are available on the BEA Web site; see the box “Data Availability.”

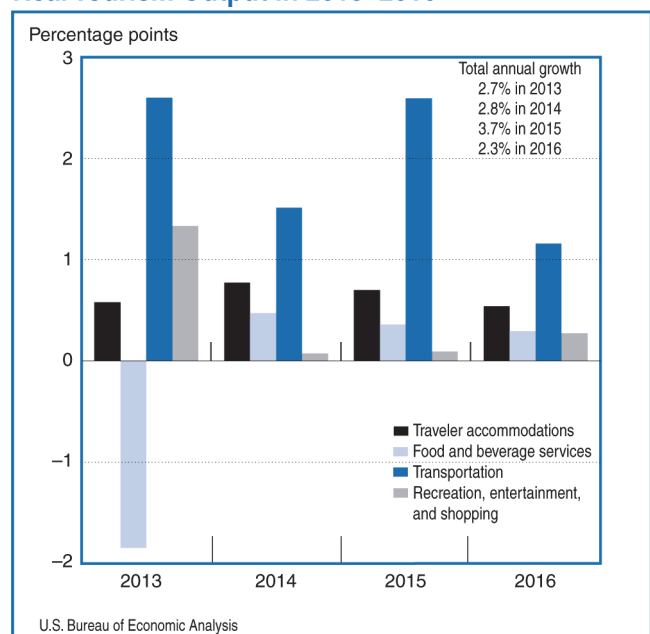
The remainder of this article includes a discussion of trends in travel and tourism output and prices, tourism value added, and employment.

## Trends in Output and Prices

### Real output

The leading contributors to the 2.3 percent growth in real travel and tourism output were traveler accommodations, which increased 2.7 percent and contributed 0.54 percentage point to real output growth, automotive rental and leasing, which increased 11.4 percent and contributed 0.44 percentage point, and food and beverage services which increased 2.1 percent and contributed 0.29 percentage point (table A and chart 1).

**Chart 1. Contributions to Total Annual Growth in Real Tourism Output in 2013–2016**



The slowdown in real output growth was led by gasoline, which increased 1.9 percent in 2016 after increasing 7.6 percent in 2015. Other large contributors to the deceleration include domestic passenger air transportation services, which increased 1.7 percent after increasing 6.2 percent in 2015, and motion pictures and performing arts, which turned down to -3.6 percent growth in 2016 after increasing 5.1 percent in 2015. The deceleration was partly offset by an acceleration in automotive rental and leasing, which increased 11.4 percent in 2016 after increasing 10.8 percent.

### Prices

Travel and tourism prices declined 0.5 percent in 2016. The decrease was led by an 11.8 percent decrease in the price of gasoline; the fourth consecutive year of falling prices. Gasoline contributed -1.13 percentage points to the overall price decrease. Other contributors were international passenger air transportation services, which fell 5.0 percent and contributed -0.31 percentage point to the price decline, and automotive rental and leasing, which decreased 6.7 percent and contributed -0.28 percentage point. The decrease in overall

**Table A. Annual Growth, Contributions to Growth, and Levels of Real Output by Tourism Commodity in 2013–2016**

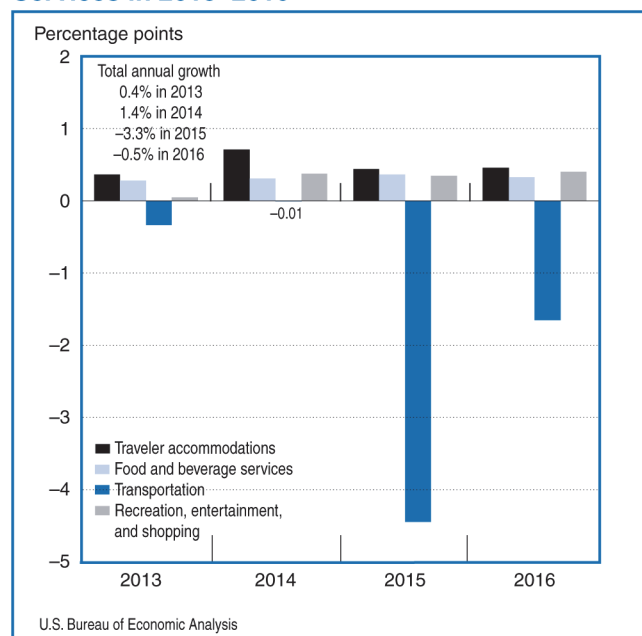
Commodity	Annual growth rates (percent change from preceding period)				Contributions (percentage points)				Real output (millions of chained 2009 dollars)			
	2013	2014	2015	2016	2013	2014	2015	2016	2013	2014	2015	2016
<b>All tourism goods and services</b> .....	<b>2.7</b>	<b>2.8</b>	<b>3.7</b>	<b>2.3</b>	<b>2.66</b>	<b>2.82</b>	<b>3.74</b>	<b>2.27</b>	<b>747,491</b>	<b>768,571</b>	<b>797,313</b>	<b>815,447</b>
Traveler accommodations.....	3.2	4.1	3.6	2.7	0.58	0.77	0.70	0.54	145,333	151,329	156,709	160,897
Food and beverage services.....	-12.6	3.7	2.7	2.1	-1.85	0.47	0.36	0.29	97,101	100,735	103,479	105,701
Transportation.....	6.0	3.4	6.1	2.8	2.60	1.51	2.59	1.16	310,359	320,967	340,488	350,048
Passenger air transportation.....	4.8	2.5	6.0	2.5	0.82	0.43	1.02	0.44	118,593	121,554	128,830	132,103
Domestic passenger air transportation services.....	3.2	2.6	6.2	1.7	0.15	0.28	0.68	0.19	75,418	77,348	82,147	83,518
International passenger air transportation services.....	11.2	2.4	5.6	4.2	0.67	0.15	0.34	0.25	44,552	45,618	48,171	50,190
All other transportation-related commodities.....	6.8	4.0	6.1	3.0	1.78	1.08	1.57	0.72	191,816	199,510	211,769	218,116
Passenger rail transportation services.....	-1.5	2.8	-3.6	-0.5	0.00	0.01	-0.01	0.00	1,934	1,987	1,915	1,905
Passenger water transportation services.....	5.1	6.6	1.6	-5.3	0.07	0.09	0.02	-0.08	12,679	13,512	13,733	13,002
Intercity bus services.....	-3.4	1.8	8.7	-3.4	-0.01	0.00	0.01	-0.01	1,260	1,283	1,395	1,348
Intercity charter bus services.....	-0.2	3.4	9.7	-2.4	0.00	0.01	0.02	-0.01	1,494	1,544	1,694	1,654
Local bus and other transportation services.....	-4.6	5.5	0.9	0.1	-0.03	0.03	0.01	0.00	3,926	4,143	4,179	4,183
Taxicab services.....	-6.9	4.7	-4.0	-8.9	-0.04	0.02	-0.02	-0.05	3,660	3,831	3,679	3,350
Scenic and sightseeing transportation services.....	5.7	1.3	7.0	1.2	0.02	0.00	0.03	0.00	2,992	3,031	3,243	3,282
Automotive rental and leasing.....	0.8	2.9	10.8	11.4	0.03	0.11	0.41	0.44	32,928	33,890	37,545	41,815
Other vehicle rental and leasing.....	5.5	2.9	7.1	13.3	0.01	0.00	0.01	0.01	797	820	878	996
Automotive repair services.....	12.4	-10.1	3.4	1.4	0.18	-0.16	0.05	0.02	12,470	11,206	11,592	11,753
Parking.....	-1.8	4.0	8.9	3.9	0.00	0.01	0.02	0.01	1,852	1,927	2,099	2,180
Highway tolls.....	9.5	-0.6	12.4	8.0	0.01	0.00	0.01	0.01	674	670	753	814
Travel arrangement and reservation services.....	4.1	5.6	3.5	3.4	0.21	0.29	0.19	0.19	42,101	44,450	46,013	47,589
Gasoline.....	11.2	5.3	7.6	1.9	1.33	0.66	0.81	0.17	70,586	74,351	79,985	81,530
Recreation, entertainment, and shopping.....	5.6	0.3	0.4	1.1	1.33	0.07	0.09	0.27	193,510	194,053	194,758	196,934
Recreation and entertainment.....	-2.9	-2.6	3.9	2.1	-0.33	-0.28	0.41	0.22	84,043	81,869	85,052	86,796
Motion pictures and performing arts.....	-16.8	-0.9	5.1	-3.6	-0.38	-0.28	0.09	-0.07	14,471	14,343	15,078	14,539
Spectator sports.....	1.9	-16.7	3.4	9.3	-0.04	-0.11	0.02	0.06	5,208	4,339	4,488	4,906
Participant sports.....	3.7	-7.1	-0.4	3.6	0.05	-0.10	0.00	0.05	12,002	11,147	11,107	11,505
Gambling.....	2.2	0.8	5.4	2.3	0.12	0.04	0.29	0.13	42,101	42,429	44,706	45,723
All other recreation and entertainment.....	-6.4	-6.5	0.5	4.5	-0.09	-0.09	0.01	0.06	10,609	9,918	9,967	10,417
Shopping.....	13.2	2.5	-2.3	0.4	1.66	0.35	-0.32	0.05	109,554	112,316	109,774	110,189

prices was offset by a 2.3 percent increase in traveler accommodations prices and a 2.4 percent increase in food and beverage services prices (table B and chart 2).

The smaller decrease in price growth in 2016 was led by gasoline, which decreased 11.8 percent in 2016 after a decrease of 27.1 percent in 2015. The smaller decrease also reflects smaller declines in the price of international passenger air transportation services, which decreased 5.0 percent after decreasing 9.4 per-

cent in 2015, and the price of domestic passenger air services, which decreased 0.9 percent in 2016 after decreasing 2.9 percent.

**Chart 2. Contributions to Total Annual Growth in the Chain-Type Price Index for Tourism Goods and Services in 2013–2016**



### Acknowledgments

Paul V. Kern of the Industry Sector Division supervised the preparation of the estimates. Sarah Osborne and Seth Markowitz prepared the estimates. Louis Feagans assisted in table preparation.

Staff members of the Industry Sector Division, the Industry Income Division, the National Income and Wealth Division, the Government Division, and the Regional Income Division contributed to the development of the estimates.

The Office of Travel and Tourism Industries of the International Trade Administration provided funding for the preparation of the travel and tourism satellite accounts.

**Table B. Annual Growth, Contributions to Growth, and Levels of Chain-Type Price Indexes for Tourism Commodities in 2013–2016**

Commodity	Annual growth rates (percent change from preceding period)				Contributions (percentage points)				Price indexes (index number, 2009=100)			
	2013	2014	2015	2016	2013	2014	2015	2016	2013	2014	2015	2016
<b>All tourism goods and services</b> .....	<b>0.4</b>	<b>1.4</b>	<b>-3.3</b>	<b>-0.5</b>	<b>0.35</b>	<b>1.38</b>	<b>-3.29</b>	<b>-0.46</b>	<b>112.0</b>	<b>113.5</b>	<b>109.8</b>	<b>109.3</b>
Traveler accommodations .....	2.0	3.9	2.3	2.3	0.36	0.71	0.44	0.46	106.0	110.1	112.6	115.2
Food and beverage services.....	2.1	2.4	2.8	2.4	0.28	0.31	0.36	0.33	109.0	111.7	114.8	117.6
Transportation .....	-0.8	0.0	-9.9	-3.9	-0.34	-0.01	-4.44	-1.65	119.8	119.8	107.9	103.7
Passenger air transportation.....	-0.9	1.8	-5.3	-2.3	-0.16	0.31	-0.92	-0.41	120.9	123.1	116.6	113.9
Domestic passenger air transportation services .....	-0.4	2.5	-2.9	-0.9	-0.04	0.27	-0.32	-0.10	120.7	123.7	120.2	119.1
International passenger air transportation services .....	-1.9	0.6	-9.4	-5.0	-0.12	0.04	-0.61	-0.31	121.3	122.1	110.6	105.0
All other transportation-related commodities .....	-0.6	-1.2	-12.9	-5.0	-0.18	-0.32	-3.51	-1.24	119.1	117.7	102.5	97.3
Passenger rail transportation services .....	3.0	0.8	1.6	1.8	0.01	0.00	0.00	0.00	112.6	113.5	115.3	117.3
Passenger water transportation services .....	-0.9	-0.7	0.9	7.4	-0.01	-0.01	0.01	0.11	96.6	95.9	96.7	103.8
Intercity bus services.....	3.5	-0.4	-6.2	2.5	0.01	0.00	-0.01	0.00	118.6	118.1	110.9	113.6
Intercity charter bus services .....	3.5	-0.4	-6.1	2.5	0.01	0.00	-0.01	0.01	118.6	118.1	111.0	113.8
Local bus and other transportation services .....	4.2	1.0	0.6	1.3	0.02	0.01	0.00	0.01	117.3	118.4	119.1	120.6
Taxicab services .....	4.3	1.2	2.1	1.7	0.02	0.01	0.01	0.01	117.0	118.4	121.0	123.0
Scenic and sightseeing transportation services.....	1.4	1.5	2.3	2.5	0.01	0.01	0.01	0.01	104.0	105.6	108.0	110.6
Automotive rental and leasing .....	1.9	3.3	-6.0	-6.7	0.07	0.13	-0.24	-0.28	96.8	100.0	94.0	87.8
Other vehicle rental and leasing .....	0.2	-2.6	0.7	-7.2	0.00	0.00	0.00	-0.01	110.4	107.5	108.3	100.5
Automotive repair services .....	1.6	1.7	1.8	1.6	0.02	0.02	0.02	0.02	107.5	109.3	111.3	113.1
Parking .....	3.6	2.4	2.6	2.8	0.01	0.01	0.01	0.01	118.9	121.8	125.0	128.5
Highway tolls .....	0.5	1.5	-5.7	-2.0	0.00	0.00	-0.01	0.00	114.5	116.3	109.7	107.5
Travel arrangement and reservation services.....	1.3	0.5	1.3	-0.1	0.06	0.03	0.07	0.00	103.4	103.9	105.3	105.3
Gasoline .....	-3.2	-4.0	-27.1	-11.8	-0.40	-0.51	-3.39	-1.13	150.3	144.3	105.2	92.8
Recreation, entertainment, and shopping .....	0.2	1.5	1.4	1.7	0.05	0.37	0.34	0.40	106.2	107.9	109.4	111.2
Recreation and entertainment .....	1.6	1.8	1.5	1.7	0.17	0.19	0.16	0.18	106.9	108.8	110.5	112.4
Motion pictures and performing arts.....	1.3	2.2	3.0	3.7	0.03	0.04	0.05	0.07	105.8	108.2	111.4	115.6
Spectator sports .....	2.7	2.9	7.2	3.3	0.02	0.02	0.04	0.02	108.2	111.4	119.4	123.2
Participant sports .....	1.6	1.6	1.0	0.3	0.02	0.02	0.01	0.00	102.8	104.5	105.6	105.9
Gambling .....	1.5	1.6	0.1	1.3	0.08	0.09	0.01	0.07	108.6	110.4	110.5	111.9
All other recreation and entertainment .....	1.8	1.7	3.7	1.4	0.03	0.02	0.04	0.02	105.6	107.5	111.5	113.0
Shopping.....	-0.9	1.3	1.3	1.6	-0.12	0.18	0.18	0.22	105.6	107.0	108.5	110.2

**Total output**

Total tourism-related output increased to \$1.54 trillion in 2016, increasing 2.0 percent from \$1.51 trillion in 2015. In 2016, total output consisted of \$893.7 billion in direct tourism output and \$646.6 billion in indirect tourism output. The 1.72 ratio of total output to direct output in 2016 means that every dollar of direct tourism output required an additional 72 cents of indirect tourism output (chart 3).

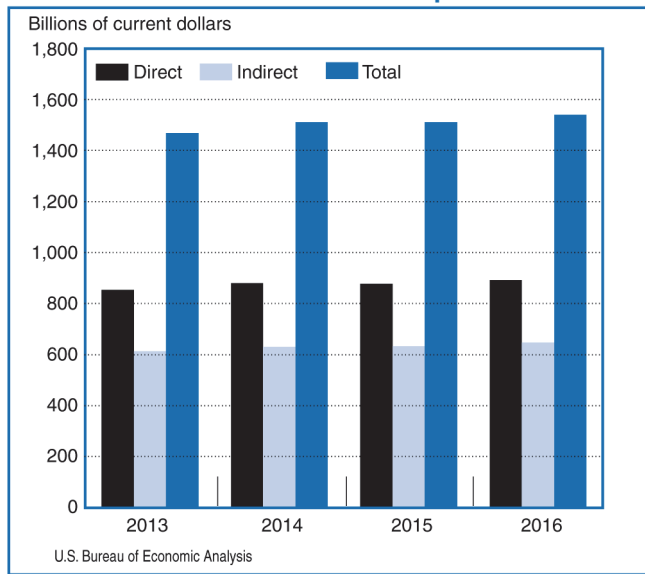
Direct tourism output includes goods and services sold directly to visitors, such as passenger air travel. Indirect tourism output includes sales of all goods and services used to produce that direct output, such as jet

fuel to fly the plane and catering services for longer flights.

**Tourism Value Added and Employment Value added**

A sector’s value added measures its contribution to gross domestic product (GDP). In 2015 (the most recent year for which data are available), the travel and tourism industry’s share of GDP was 2.7 percent (table C). Travel and tourism accounted for a larger share of GDP than other industries, such as broadcasting and telecommunications, utilities, mining, and educational services.

**Chart 3. Total Tourism-Related Output in 2013–2016**



**Table C. Travel and Tourism as a Share of Gross Domestic Product (GDP) in 2007–2015**

	GDP	Tourism value added	Tourism value added as a share of GDP
2007.....	14,478	402	2.78
2008.....	14,719	391	2.66
2009.....	14,419	366	2.54
2010.....	14,964	377	2.52
2011.....	15,518	404	2.60
2012.....	16,155	422	2.61
2013.....	16,692	435	2.61
2014.....	17,393	453	2.61
2015.....	18,037	479	2.65

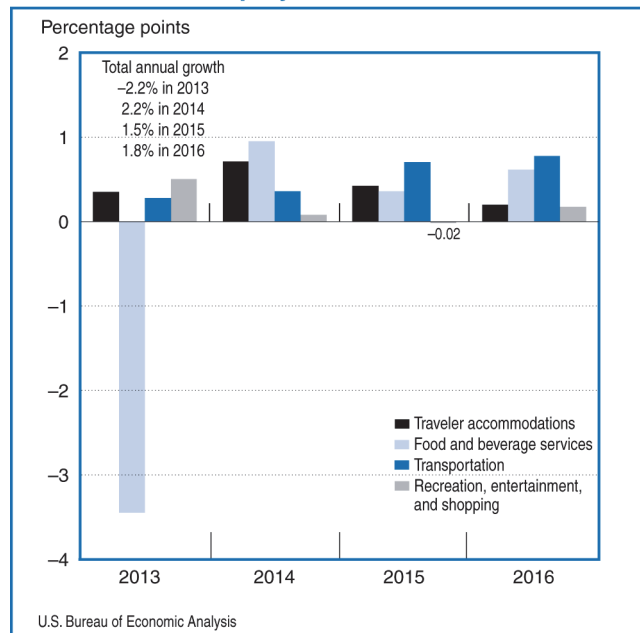
## Direct employment

Direct tourism employment includes jobs that involve producing goods and services that are sold directly to visitors. Airline pilots, hotel clerks, and travel agents are examples of such employees. Overall, direct employment accelerated to 1.8 percent in 2016 from 1.5 percent growth in 2015. The largest contributor was food services and drinking places, which added 32,000 jobs and 0.61 percentage point to the increase in 2016 (table D and chart 4).

## Total employment

Total tourism-related employment (the sum of direct and indirect jobs) increased to 7.6 million jobs in 2016 from 7.5 million jobs in 2015. The 7.6 million jobs consisted of 5.3 million direct tourism jobs and 2.3

**Chart 4. Contributions to Total Annual Growth in Direct Tourism Employment in 2013–2016**



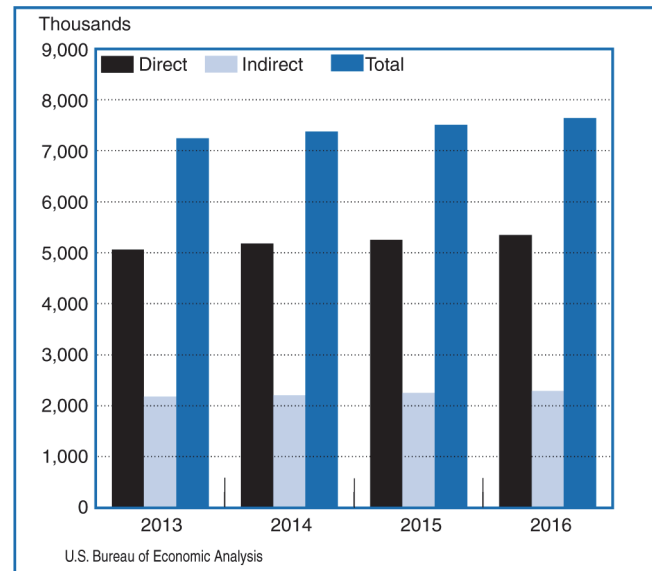
**Table D. Annual Growth, Contributions to Growth, and Levels of Direct Employment by Tourism Industry in 2013–2016**

Commodity	Annual growth rates (percent change from preceding period)				Contributions (percentage points)				Direct employment (thousands)			
	2013	2014	2015	2016	2013	2014	2015	2016	2013	2014	2015	2016
<b>All tourism industries</b> .....	<b>-2.2</b>	<b>2.2</b>	<b>1.5</b>	<b>1.8</b>	<b>-2.16</b>	<b>2.18</b>	<b>1.52</b>	<b>1.78</b>	<b>5,064</b>	<b>5,174</b>	<b>5,253</b>	<b>5,346</b>
Traveler accommodations .....	1.4	2.7	1.6	0.8	0.35	0.71	0.42	0.20	1,338	1,374	1,396	1,406
Vacation home rentals .....	-1.5	-3.1	-5.4	2.7	0.00	0.00	-0.01	0.00	8	8	7	8
Food services and drinking places .....	-10.7	3.3	1.2	2.1	-3.45	0.95	0.36	0.61	1,481	1,530	1,548	1,580
Transportation .....	1.4	1.8	3.4	3.7	0.28	0.36	0.70	0.77	1,045	1,063	1,099	1,140
Air transportation services .....	-1.3	1.3	3.2	3.2	-0.11	0.12	0.27	0.28	434	440	454	468
All other transportation-related industries .....	3.4	2.1	3.6	4.0	0.39	0.25	0.44	0.49	611	623	646	672
Rail transportation services .....	2.3	0.9	8.0	-2.2	0.00	0.00	0.02	0.00	10	10	11	11
Water transportation services .....	-0.5	6.6	4.2	-2.9	0.00	0.04	0.03	-0.02	31	33	34	33
Interurban bus transportation .....	-2.6	-0.1	2.6	-1.5	-0.01	0.00	0.01	-0.01	18	18	19	19
Interurban charter bus transportation .....	-1.6	1.3	-1.3	2.5	0.00	0.00	0.00	0.01	13	13	13	13
Urban transit systems and other transportation .....	-7.3	3.6	3.5	3.5	-0.06	0.03	0.03	0.03	40	41	42	44
Taxi service .....	-9.0	6.5	-1.6	-0.1	-0.07	0.05	-0.01	0.00	39	41	41	41
Scenic and sightseeing transportation services .....	4.0	3.9	2.2	6.3	0.01	0.01	0.01	0.02	15	16	16	17
Automotive equipment rental and leasing .....	3.5	3.9	5.7	2.9	0.06	0.07	0.10	0.06	91	95	100	103
Automotive repair services .....	32.1	-9.4	4.2	5.2	0.27	-0.10	0.04	0.05	57	51	53	56
Parking lots and garages .....	17.0	5.5	7.5	9.0	0.05	0.02	0.02	0.03	16	17	19	20
Toll highways .....	7.3	1.6	4.2	10.5	0.01	0.00	0.00	0.01	4	4	4	5
Travel arrangement and reservation services .....	1.0	1.6	1.6	7.4	0.03	0.05	0.05	0.25	173	176	179	192
Petroleum refineries .....	5.6	4.8	7.1	1.8	0.01	0.01	0.01	0.00	8	9	9	9
Gasoline service stations .....	6.0	3.5	6.7	3.2	0.11	0.07	0.13	0.06	96	99	106	109
Recreation, entertainment, and shopping .....	2.7	0.4	-0.1	0.9	0.50	0.08	-0.02	0.17	983	987	986	995
Recreation and entertainment .....	-0.9	-1.5	-2.3	0.8	-0.09	-0.15	-0.23	0.07	522	515	503	507
Motion pictures and performing arts .....	-17.8	20.6	-19.6	-0.6	-0.10	0.09	-0.11	0.00	23	28	23	22
Spectator sports .....	-5.0	2.1	-6.1	-1.4	-0.05	0.02	-0.06	-0.01	54	55	52	51
Participant sports .....	2.4	-4.7	0.0	3.3	0.10	-0.20	0.00	0.13	211	201	201	208
Gambling .....	0.6	-1.1	-2.3	-2.2	0.02	-0.04	-0.08	-0.07	177	175	171	168
All other recreation and entertainment .....	-5.1	-2.9	1.4	3.1	-0.06	-0.03	0.01	0.03	57	55	56	58
Shopping .....	7.1	2.6	2.3	1.1	0.59	0.23	0.21	0.10	460	472	483	488
Industries producing nondurable PCE commodities, excluding petroleum refineries .....	8.1	2.2	3.3	1.2	0.17	0.05	0.08	0.03	118	120	124	126
Retail trade services, excluding gasoline service stations .....	6.8	2.7	2.0	1.1	0.42	0.18	0.13	0.07	342	352	359	363
All other industries .....	4.3	1.9	1.4	0.3	0.17	0.08	0.06	0.01	210	213	216	217
All other industries, excluding wholesale trade and transportation services .....	-5.9	-1.7	-1.3	1.1	-0.07	-0.02	-0.01	0.01	58	57	56	57
Wholesale trade and transportation services .....	8.7	3.2	2.4	0.1	0.24	0.10	0.07	0.00	152	157	160	160

PCE Personal consumption expenditures

million indirect tourism jobs (chart 5). While direct tourism employment includes jobs that produce direct tourism output, such as airline pilots, indirect tourism employment comprises jobs that produce indirect tourism output, such as refinery workers producing jet fuel. The most recent data indicate that for every 100 direct tourism jobs required, an additional 43 indirect tourism jobs are required.

**Chart 5. Total Tourism-Related Employment in 2013–2016**



### Key Terms

The following key terms are used to describe the travel and tourism satellite accounts.

**Domestic tourism.** Travel-related expenditures by U.S. residents traveling within the United States. It comprises travel by resident households, business travel, and travel by government employees.

**Inbound tourism.** Travel-related expenditures by non-residents traveling within the United States and expenditures by nonresidents on international transportation purchased from U.S. providers. These expenditures exclude expenditures for travel to study in the United States and for medical reasons.<sup>1</sup>

**Tourism commodities.** Goods and services that are typically purchased by visitors, such as airline passenger transportation, hotel accommodations, and meals.<sup>2</sup>

**Tourism employment.** Total tourism-related employment consists of direct tourism employment plus indirect tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (for example, hotel staff

and airline pilots), and indirect tourism employment comprises all jobs where the workers are engaged in the production of indirect tourism output (for example, workers producing hotel toiletries and delivering fuel to airlines).

**Tourism output.** Total tourism-related output consists of direct tourism output and indirect tourism output. Direct tourism output comprises all domestically produced goods and services purchased by travelers (for example, traveler accommodations and passenger air transportation), and indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and fuel for airplanes).

**Usual environment.** The area of normal, everyday activities within 50–100 miles of home.<sup>3</sup>

**Visitor.** A person who travels outside of his or her usual environment for less than a year or who stays overnight in a hotel or motel. The visitor may travel for pleasure or business (private sector or government). Visitors exclude travelers who expect to be compensated at the location of their visit (such as migrant workers, persons traveling to new assignments, and diplomatic and military personnel traveling to and from their duty stations and their home countries).

1. In the travel and tourism satellite accounts, inbound and outbound visitors are not differentiated by type of visitor, because the data to prepare these estimates are not available.

2. The classification of tourism commodities in the travel and tourism satellite accounts is based on a list of primary activities of visitors that was developed from recommendations by the World Tourism Organization, by the Organization for Economic Co-operation and Development, and from various surveys of U.S. visitors.

3. The usual environment depends on the availability of source data.

# Gross Domestic Product by State

## New Statistics for the Fourth Quarter of 2016 and for 2016, Revised Quarterly Statistics for 2013 Through the Third Quarter of 2016, and Revised Annual Statistics for 2013–2015

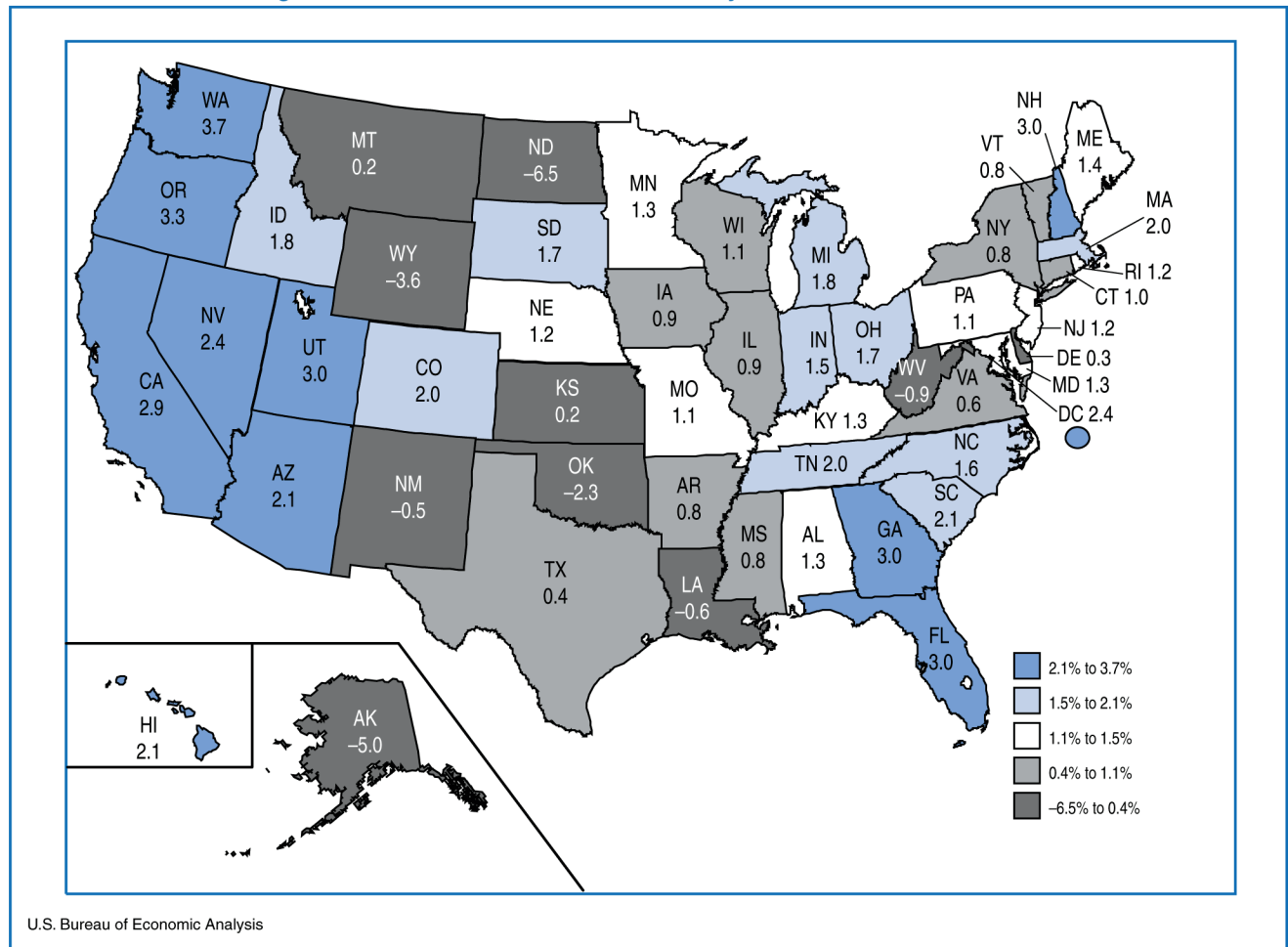
By Lam Cao and Albert Yoon

ECONOMIC GROWTH for the nation slowed in 2016. U.S. real gross domestic product (GDP) increased 1.5 percent in 2016, compared with 2.6 percent in 2015. Real GDP by state growth ranged from 3.7 percent in Washington to -6.5 percent in North Dakota (chart 1). GDP by state is the most comprehensive measure of economic activity in states—the counterpart to GDP in the national income and product accounts.

Growth in real GDP was spread across industries in 2016, with the majority of industry groups contributing to growth. Information services was the leading contributor to real GDP growth nationally followed by professional, scientific, and technical services, and health care and social assistance. In contrast, a decline in mining subtracted from real GDP growth (chart 2).

Information services grew 6.4 percent nationally

Chart 1. Percent Change in Real Gross Domestic Product by State, 2015–2016

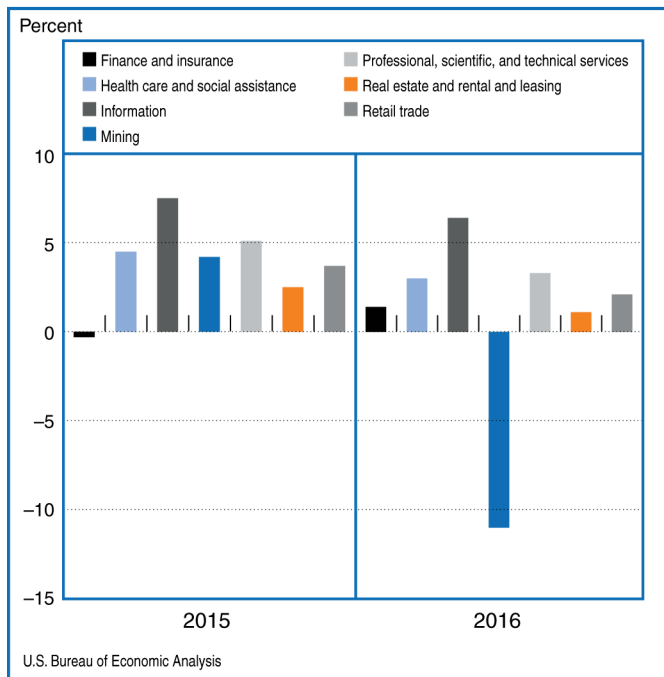




and led real GDP growth in Washington and California—two of the fastest growing states in 2016. Information services is one of the largest industries in both states (table 1). It accounts for 10 percent of GDP in Washington and 8 percent of GDP in California, compared with 5 percent of GDP in the nation. In 2016, 6,000 new jobs were added to information services in Washington, and 19,000 new jobs were added in California.<sup>1</sup>

1. These statistics are from the Bureau of Labor Statistics.

**Chart 2. U.S. Real Gross Domestic Product Growth in Select Industries**



**Table 1. Top Five Industries by Current-Dollar GDP for the United States, California, and Washington in 2016**

	Industry	Percent of total GDP
<b>United States</b>	Real estate and rental and leasing .....	13.3
	Government .....	12.3
	Health care and social assistance .....	7.4
	Finance and insurance .....	7.3
	Professional, scientific, and technical services .....	7.3
<b>California</b>	Real estate and rental and leasing .....	16.8
	Government .....	12.2
	Professional, scientific, and technical services .....	8.6
	Information .....	8.4
	Durable-goods manufacturing .....	6.4
<b>Washington</b>	Real estate and rental and leasing .....	14.1
	Government .....	13.6
	Information .....	10.0
	Durable-goods manufacturing .....	10.0
	Retail trade .....	7.9

GDP Gross domestic product

Mining was the biggest drag on the U.S. economy, declining 11 percent in 2016. This industry was the largest detractor from growth in every state that declined in 2016—North Dakota, Alaska, Wyoming, Oklahoma, West Virginia, Louisiana, and New Mexico. Mining accounts for a large share of the economic activity in these states (table 2). The decline in mining largely reflects the suppression of oil prices since late 2014 and the boom in the production of natural gas, a substitute for coal.

**Table 2. Mining Industry Gross Domestic Product (GDP) for the United States and Select States in 2016**

	Current-dollar GDP (millions of dollars)	Mining's share of state total GDP (percent)	State's share of U.S. mining GDP (percent)
<b>United States</b> .....	<b>264,580</b>	<b>1.4</b>	<b>100.0</b>
Alaska .....	7,514	14.8	2.8
Louisiana .....	9,576	4.1	3.6
New Mexico .....	7,569	8.1	2.9
North Dakota .....	5,023	9.6	1.9
Oklahoma .....	18,490	10.1	7.0
West Virginia .....	8,400	11.4	3.2
Wyoming .....	7,584	20.0	2.9

**Growth in the fourth quarter of 2016**

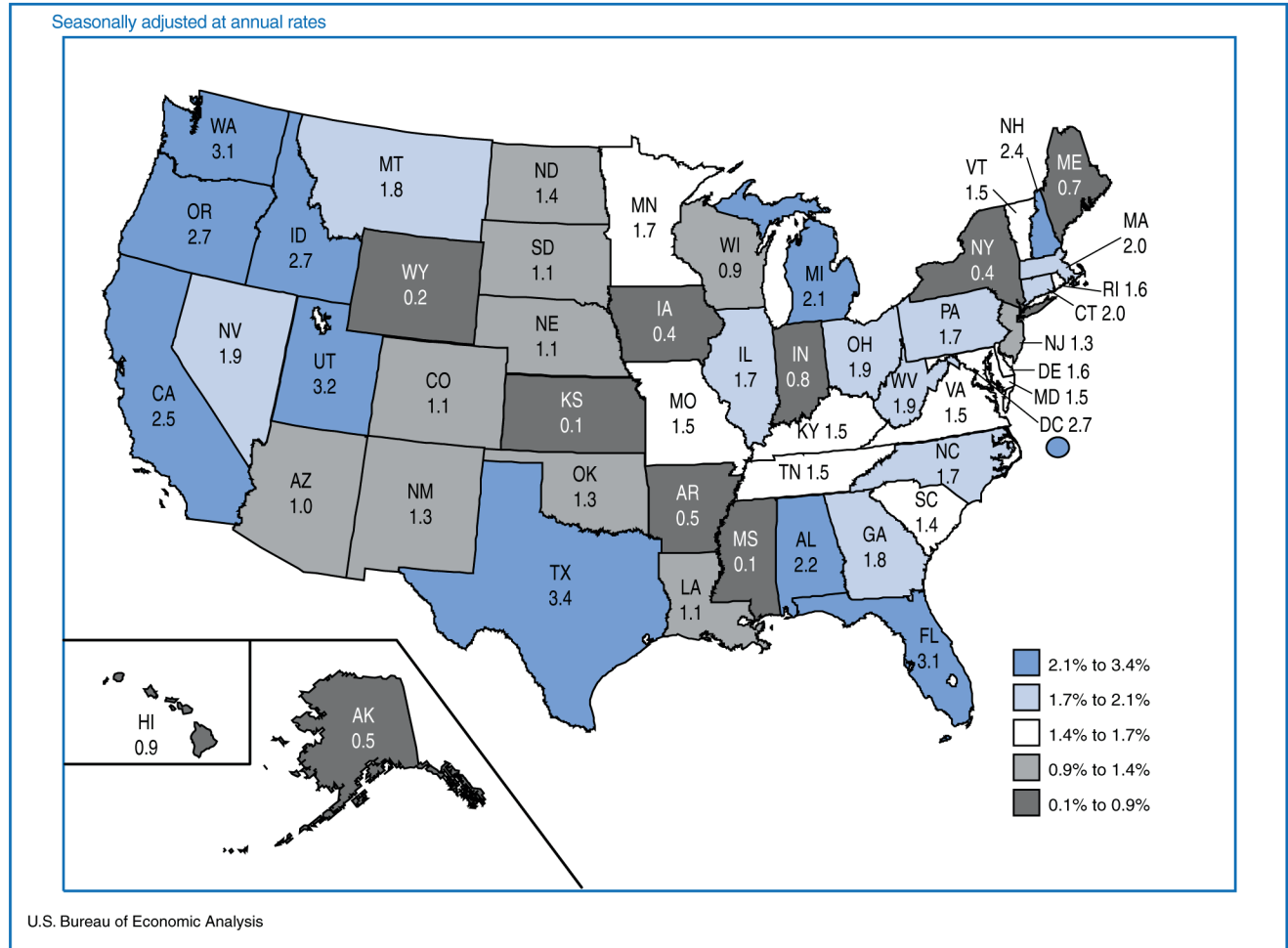
Real GDP growth remained positive throughout 2016 but slowed in the fourth quarter to 1.9 percent from 3.5 percent in the third quarter (at an annualized rate). Real GDP growth in the fourth quarter ranged from 3.4 percent in Texas to 0.1 percent in Kansas and Mississippi (chart 3).

Finance and insurance and retail trade were the leading contributors to real GDP growth for the nation in the fourth quarter, growing 6.3 percent and 5.7 percent, respectively (chart 4). Professional, scientific, and technical services was the third-largest contributor, increasing 3.6 percent. Manufacturing, specifically non-durable-goods manufacturing, was the leading contributor to the deceleration in real GDP in the fourth quarter; manufacturing declined 2.9 percent.

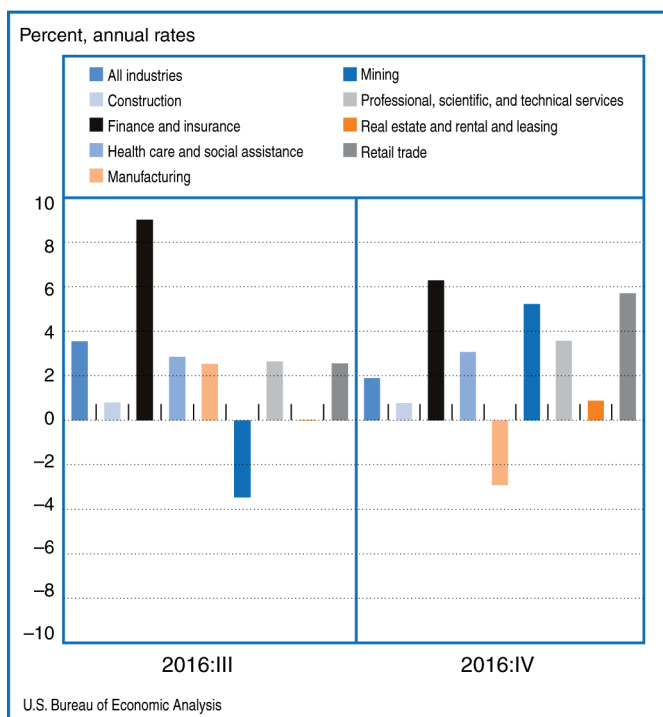
Although the annual GDP by state statistics show a decline in mining in 2016, the industry began to recover in the fourth quarter of 2016. Mining grew 5.2 percent nationally in the fourth quarter, rebounding after six consecutive quarters of decline. Although mining's contribution to national real GDP growth was marginal, this industry did have a major impact on growth in North Dakota, West Virginia, Oklahoma, and Texas in the fourth quarter. In fact, it was the leading contributor to growth in North Dakota and West Virginia.

In North Dakota, mining grew by 14.5 percent in the fourth quarter (chart 5). Mining is one of North Dakota's most important industries, accounting for 10

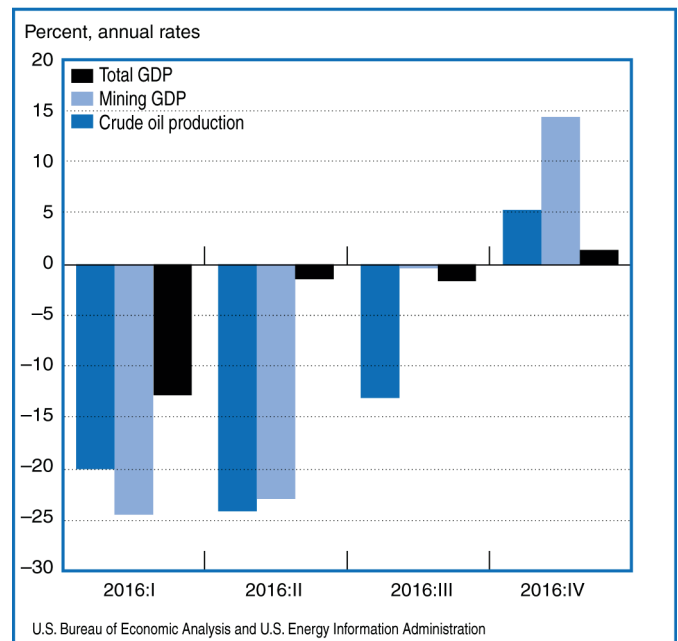
**Chart 3. Percent Change in Real Gross Domestic Product by State, 2016:III–2016:IV**



**Chart 4. U.S. Real Gross Domestic Product Growth in Select Industries**



**Chart 5. North Dakota Growth in Production of Crude Oil and Real Gross Domestic Product (GDP)**

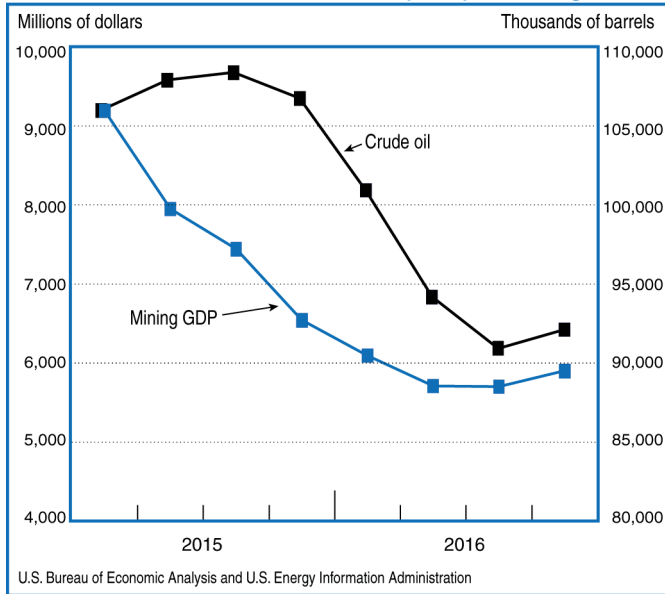


percent of the state’s economy. Further evidence of the importance of mining to the state can be seen by looking at the industry’s and state’s growth. The fourth

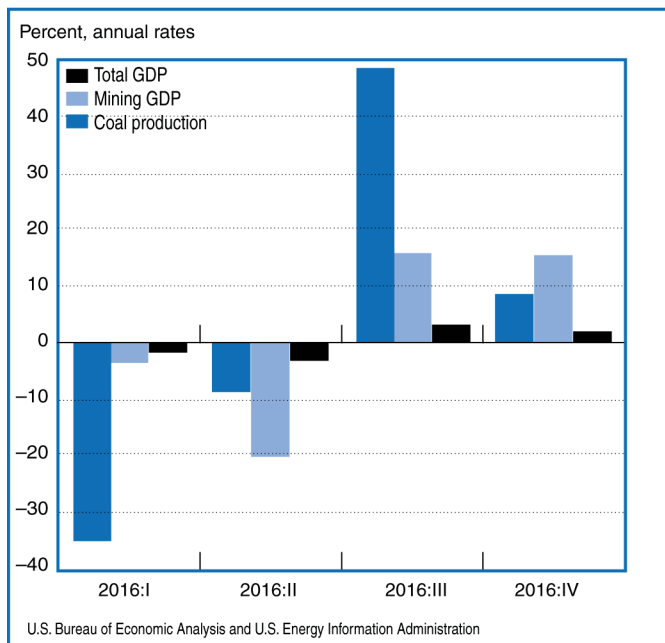
quarter of 2016 was the first time the industry’s and state’s economy grew since they both peaked in the fourth quarter of 2014. Crude oil production largely explains the decline and the rebound in mining in the state (chart 6).

In West Virginia, mining grew 15.3 percent in the fourth quarter (chart 7). Mining accounted for 11 percent of the West Virginia economy. Unlike the oil-driven recovery in North Dakota, the growth in West Virginia was mainly due to an increase in coal production (chart 8).

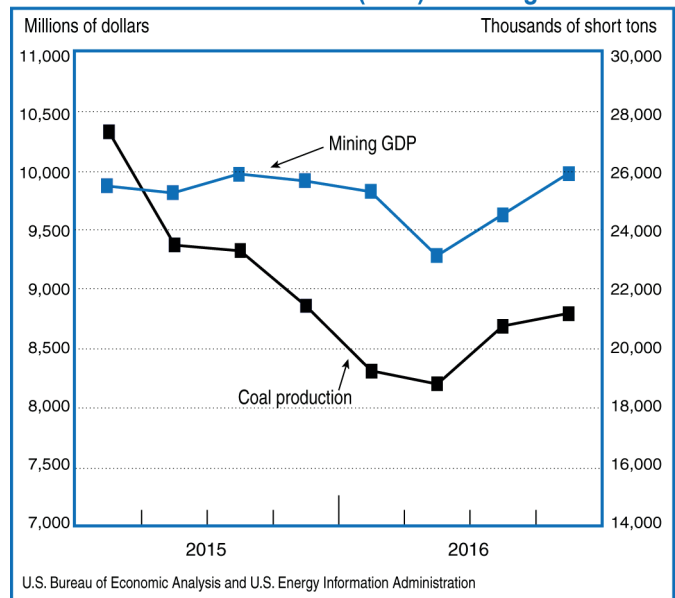
**Chart 6. North Dakota Crude Oil Production and Real Gross Domestic Product (GDP) in Mining**



**Chart 7. West Virginia Growth in Production of Coal and Real Gross Domestic Product (GDP)**



**Chart 8. West Virginia Coal Production and Real Gross Domestic Product (GDP) in Mining**



**Revisions**

BEA’s May release of GDP by state included revised quarterly statistics for the first quarter of 2013 to the third quarter of 2016, which primarily reflect the results of revisions to the annual statistics for 2013–2015 and the new annual statistics for 2016.

The revised statistics incorporate new and revised state source data, in particular, revised Annual Survey of Manufactures data for 2014 and new data for 2015, new *State and Local Government Finance* statistics for 2014, new Federal Deposit Insurance Corporation bank deposit data for 2015, and new insurance revenue and loss data for 2015. In addition, the revisions incorporated revised state intellectual property estimates

produced by the Bureau of Economic Analysis. The annual update of the annual industry accounts was incorporated in December 2016 and did not change for this revision.

All revisions to GDP by state were relatively small. The mean absolute revisions (MARs) for 2013–2015

ranged from 0.1 percent to 0.9 percent. Revisions to the advance statistics of GDP by state for 2015, which were released in December 2016, were generally small, but as expected, they were larger than revisions to the statistics for 2013–2014 (table 3).

**Table 3. Revisions to the 2015 Growth Rates of Real Gross Domestic Product (GDP) by State**

	Previously published	Revised		Previously published	Revised
<b>United States</b> <sup>1</sup> .....	<b>2.5</b>	<b>2.6</b>	<b>Southeast</b> .....	<b>2.4</b>	<b>2.4</b>
<b>New England</b> .....	<b>2.4</b>	<b>2.8</b>	Alabama .....	0.9	1.1
Connecticut .....	0.7	2.2	Arkansas .....	0.5	0.2
Maine .....	1.1	1.1	Florida .....	4.0	3.6
Massachusetts .....	3.8	3.7	Georgia .....	2.6	2.5
New Hampshire .....	1.4	2.1	Kentucky .....	1.4	1.1
Rhode Island .....	1.4	1.1	Louisiana .....	1.0	0.5
Vermont .....	0.4	0.9	Mississippi .....	0.5	0.3
<b>Mideast</b> .....	<b>1.7</b>	<b>1.7</b>	North Carolina .....	2.0	2.7
Delaware .....	2.7	2.2	South Carolina .....	2.5	2.8
District of Columbia .....	2.2	1.6	Tennessee .....	2.7	3.1
Maryland .....	2.0	2.1	Virginia .....	2.0	2.4
New Jersey .....	2.0	1.6	West Virginia .....	1.4	0.4
New York .....	0.9	1.2	<b>Southwest</b> .....	<b>4.0</b>	<b>3.8</b>
Pennsylvania .....	2.8	2.6	Arizona .....	1.4	1.4
<b>Great Lakes</b> .....	<b>1.6</b>	<b>1.3</b>	New Mexico .....	1.7	1.7
Illinois .....	1.8	1.0	Oklahoma .....	2.2	2.7
Indiana .....	1.4	0.8	Texas .....	4.8	4.5
Michigan .....	1.6	2.7	<b>Rocky Mountain</b> .....	<b>2.9</b>	<b>3.0</b>
Ohio .....	1.8	1.0	Colorado .....	3.2	3.0
Wisconsin .....	1.1	1.3	Idaho .....	2.7	2.2
<b>Plains</b> .....	<b>1.3</b>	<b>1.3</b>	Montana .....	2.0	2.1
Iowa .....	1.3	2.2	Utah .....	3.4	4.3
Kansas .....	0.8	2.2	Wyoming .....	-0.1	-0.3
Minnesota .....	1.9	1.3	<b>Far West</b> .....	<b>3.6</b>	<b>4.0</b>
Missouri .....	1.7	1.4	Alaska .....	-0.6	0.6
Nebraska .....	0.9	0.3	California .....	3.8	4.4
North Dakota .....	-2.6	-3.1	Hawaii .....	2.3	2.3
South Dakota .....	2.6	2.6	Nevada .....	1.6	3.5
			Oregon .....	4.9	4.5
			Washington .....	3.0	2.9

1. The U.S. values may differ from the values in the national income and product accounts (NIPAs) because of revisions to the NIPA values and because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular

state). In addition, the advance statistics for 2016 may differ from the NIPA values because of different sources and vintages of data used to estimate GDP by state.

## Subject Guide

### VOLUME 97 JANUARY–JUNE 2017

This guide lists the major items that were published in the SURVEY OF CURRENT BUSINESS in the January–June 2017 issues. Each article is linked to a PDF file.

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