

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	Line	1994	1995	1996	1997	Seasonally adjusted at annual rates																	
						1994				1995				1996				1997				1998	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Gross domestic product	1	6,947.0	7,269.6	7,661.6	8,110.9	7,095.7	7,170.8	7,210.9	7,304.8	7,391.9	7,495.3	7,629.2	7,703.4	7,818.4	7,955.0	8,063.4	8,170.8	8,254.5	8,384.2	8,431.7			
Personal consumption expenditures	2	4,717.0	4,953.9	5,215.7	5,493.7	4,820.2	4,862.5	4,931.5	4,986.4	5,035.3	5,108.2	5,199.0	5,242.5	5,313.2	5,402.4	5,438.8	5,540.3	5,593.2	5,676.5	5,771.0			
Durable goods	3	579.5	611.0	643.3	673.0	599.3	598.4	606.0	616.9	622.8	632.3	647.3	642.5	651.1	668.9	659.9	681.2	682.2	705.1	718.2			
Nondurable goods	4	1,428.4	1,473.6	1,539.2	1,600.6	1,453.7	1,459.6	1,470.7	1,476.8	1,487.5	1,506.8	1,537.9	1,543.6	1,568.3	1,589.7	1,588.2	1,611.3	1,613.2	1,633.1	1,657.7			
Services	5	2,709.1	2,869.2	3,033.2	3,220.1	2,767.2	2,804.5	2,854.7	2,892.7	2,925.0	2,969.0	3,013.7	3,056.3	3,093.9	3,143.9	3,190.7	3,247.9	3,297.8	3,338.2	3,395.2			
Gross private domestic investment	6	1,007.9	1,043.2	1,131.9	1,256.0	1,043.1	1,058.9	1,029.6	1,030.6	1,053.6	1,075.3	1,118.3	1,167.9	1,166.0	1,206.4	1,259.9	1,265.7	1,292.0	1,366.6	1,346.6			
Fixed investment	7	946.6	1,012.5	1,099.8	1,188.6	977.0	1,000.0	1,004.3	1,013.5	1,032.1	1,059.1	1,089.7	1,118.1	1,132.2	1,146.7	1,176.4	1,211.1	1,220.1	1,271.1	1,300.3			
Nonresidential	8	660.6	727.7	787.9	860.7	687.5	713.6	728.1	729.5	739.5	759.0	774.8	801.1	818.8	827.1	850.5	882.3	882.8	921.3	938.7			
Structures	9	184.5	201.3	216.9	240.2	190.7	197.9	201.8	203.0	202.2	206.5	211.3	218.0	232.1	236.2	234.3	243.8	246.4	245.0	243.7			
Producers' durable equipment	10	476.1	526.4	571.0	620.5	496.8	515.6	526.3	526.5	537.2	552.6	563.5	583.1	584.8	591.0	616.2	638.5	636.4	676.3	695.1			
Residential	11	286.0	284.8	311.8	327.9	289.5	286.4	276.2	284.0	292.6	300.1	315.0	317.0	315.3	319.5	325.9	328.8	337.4	349.8	361.6			
Change in business inventories	12	61.2	30.7	32.1	67.4	66.2	59.0	25.3	17.1	21.5	16.3	28.5	49.8	33.8	59.7	83.5	54.6	71.9	95.5	46.3			
Net exports of goods and services	13	-90.9	-83.9	-91.2	-93.4	-95.6	-94.7	-108.0	-74.5	-58.4	-75.7	-94.0	-115.5	-79.6	-93.3	-86.8	-94.7	-98.8	-123.7	-166.7			
Exports	14	721.2	819.4	873.8	965.4	763.7	787.8	803.4	835.1	851.5	856.6	863.0	861.4	914.2	930.2	961.1	981.7	988.6	973.3	948.6			
Goods	15	509.6	583.8	618.3	688.3	544.6	563.1	574.2	593.3	604.8	609.9	609.5	612.6	641.2	661.4	682.9	700.2	708.9	694.5	668.8			
Services	16	211.6	235.6	255.5	277.1	219.0	224.7	229.3	241.7	246.7	246.7	253.4	248.9	273.0	268.8	278.2	281.5	279.7	278.8	281.9			
Imports	17	812.1	903.3	965.0	1,058.8	859.2	882.5	911.4	909.6	909.9	932.3	957.0	976.9	993.8	1,023.5	1,047.9	1,076.4	1,087.4	1,097.1	1,115.3			
Goods	18	676.8	757.6	809.0	888.3	721.7	740.3	766.1	762.5	761.6	780.2	802.7	818.3	834.8	859.1	879.2	902.7	912.4	920.9	937.4			
Services	19	135.3	145.7	156.0	170.4	137.5	142.2	145.3	147.1	148.2	152.1	154.2	158.6	159.0	164.4	168.7	173.6	174.9	176.2	177.9			
Government consumption expenditures and gross investment	20	1,313.0	1,356.4	1,405.2	1,454.6	1,328.0	1,344.1	1,357.8	1,362.3	1,361.4	1,387.5	1,406.0	1,408.6	1,418.8	1,439.4	1,451.5	1,459.5	1,468.1	1,464.9	1,480.7			
Federal	21	510.2	509.1	518.4	520.2	508.3	512.3	511.7	511.2	501.2	517.1	523.1	519.0	514.6	517.0	522.9	521.0	520.1	511.6	520.3			
National defense	22	349.2	344.4	351.0	346.0	343.6	346.1	348.1	345.5	337.9	350.3	355.8	351.3	346.7	341.1	349.1	347.1	346.5	331.3	339.2			
Nondefense	23	161.0	164.7	167.4	174.3	164.7	166.2	163.6	165.7	163.3	166.8	167.4	167.7	167.9	175.9	173.8	173.9	173.6	180.0	181.1			
State and local	24	802.8	847.3	886.8	934.4	819.6	831.8	846.2	851.1	860.2	870.4	882.9	889.6	904.2	922.4	928.6	938.5	947.9	953.3	960.4			

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	Line	1994	1995	1996	1997	Seasonally adjusted at annual rates															
						1994		1995				1996				1997				1998	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Gross domestic product	1	6,610.7	6,761.7	6,994.8	7,269.8	6,688.6	6,717.5	6,724.2	6,779.5	6,825.8	6,882.0	6,983.9	7,020.0	7,093.1	7,166.7	7,236.5	7,311.2	7,364.6	7,464.7	7,491.0	
Personal consumption expenditures	2	4,486.0	4,605.6	4,752.4	4,913.5	4,534.1	4,555.3	4,593.6	4,623.4	4,650.0	4,692.1	4,746.6	4,768.3	4,802.6	4,853.4	4,872.7	4,947.0	4,981.0	5,055.1	5,126.5	
Durable goods	3	561.2	589.1	626.1	668.6	576.6	575.2	583.5	595.3	602.4	611.0	629.5	626.5	637.5	656.3	653.8	679.6	684.8	710.3	727.4	
Nondurable goods	4	1,389.9	1,417.6	1,450.9	1,486.3	1,402.5	1,410.4	1,415.9	1,418.5	1,425.6	1,433.5	1,450.4	1,454.7	1,465.1	1,477.9	1,495.7	1,494.3	1,521.2	1,543.1	1,543.1	
Services	5	2,535.5	2,599.6	2,676.7	2,761.5	2,555.9	2,570.4	2,594.8	2,610.3	2,622.9	2,648.5	2,668.4	2,688.1	2,701.7	2,722.1	2,743.6	2,775.4	2,804.8	2,829.3	2,862.9	
Gross private domestic investment	6	975.7	996.1	1,084.1	1,206.4	1,003.0	1,013.5	982.0	983.4	1,005.4	1,029.3	1,072.8	1,118.1	1,116.1	1,156.6	1,211.3	1,215.8	1,241.9	1,321.8	1,309.1	
Fixed investment	7	915.5	966.0	1,050.6	1,138.0	938.5	957.1	957.8	965.8	983.1	1,011.4	1,043.5	1,067.1	1,080.4	1,096.0	1,127.0	1,159.3	1,169.5	1,224.9	1,260.0	
Nonresidential	8	648.4	710.6	776.6	859.4	672.9	698.4	710.2	711.7	722.3	744.8	764.4	790.1	807.0	820.9	848.2	882.2	886.2	931.9	957.5	
Structures	9	172.5	180.7	189.7	203.2	175.0	179.5	181.7	181.5	179.8	182.6	185.9	189.9	200.6	202.5	199.3	205.2	205.7	203.1	200.8	
Producers' durable equipment	10	476.8	531.7	589.8	660.9	499.1	520.4	529.9	531.8	544.8	565.0	581.6	604.0	608.8	621.0	653.8	682.6	686.4	738.8	769.7	
Residential	11	267.0	256.8	275.9	282.8	265.9	259.9	249.5	255.6	262.1	268.0	280.2	279.0	276.3	278.4	282.5	282.3	287.9	298.5	307.9	
Change in business inventories	12	60.6	27.7	30.0	63.2	63.6	54.3	21.7	14.7	20.1	14.4	26.1	47.5	32.1	56.3	79.0	51.0	66.5	91.4	44.7	
Net exports of goods and services	13	-104.6	-96.5	-111.2	-136.1	-105.9	-109.5	-114.7	-86.8	-74.8	-95.5	-113.5	-140.1	-95.9	-121.5	-131.6	-142.4	-149.0	-198.5	-252.9	
Exports	14	712.4	792.6	860.0	970.0	747.3	763.9	774.0	806.3	826.1	833.6	845.5	849.9	911.1	929.4	963.6	988.1	998.8	991.9	971.3	
Goods	15	509.8	573.7	629.4	726.5	540.4	552.4	561.0	582.4	598.9	608.9	615.0	626.4	667.4	691.4	719.1	740.6	754.9	748.5	724.3	
Services	16	202.9	219.5	231.8	247.0	207.5	212.1	213.6	224.4	227.9	225.6	231.2	225.3	244.3	240.7	247.5	251.1	248.6	247.8	249.8	
Imports	17	817.0	889.0	971.2	1,061.1	853.2	873.4	888.7	893.1	900.9	929.1	958.9	990.0	1,007.0	1,050.9	1,095.2	1,130.5	1,147.8	1,190.4	1,224.2	
Goods	18	684.1	749.7	824.7	945.7	720.4	734.2	750.8	754.1	759.9	785.0	813.5	841.3	859.0	898.8	937.4	966.7	981.8	1,021.0	1,055.3	
Services	19	133.2	139.7	147.3	161.8	133.2	139.6	138.4	139.5	141.3	144.5	146.0	149.5	149.0	155.3	159.2	165.2	167.5	171.3	171.6	
Government consumption expenditures and gross investment	20	1,252.3	1,254.5	1,268.2	1,285.0	1,255.8	1,256.2	1,259.9	1,257.6	1,244.5	1,254.5	1,276.2	1,271.1	1,271.2	1,277.7	1,284.4	1,288.9	1,289.2	1,283.0	1,294.8	
Federal	21	486.6	470.6	465.6	458.0	481.7	478.6	476.2	473.1	454.6	463.5	472.8	467.0	459.5	456.3	460.4	458.9	456.5	446.1	453.8	
National defense	22	336.9	323.5	319.1	308.9	329.6	328.3	328.4	323.9	313.3	318.7	325.0	319.8	313.0	305.0	311.7	310.2	308.7	293.3	300.0	
Nondefense	23	149.5	146.9	146.2	148.6	151.7	150.0	147.6	148.8	141.1	144.5	147.3	146.8	146.1	150.7	148.2	148.2	147.3	151.9	153.0	
State and local	24	765.7	783.9	802.7	827.1	774.1	777.6	783.7	784.5	790.0	791.0	803.6	804.2	811.8	821.5	824.2	830.1	832.9	837.1	841.2	
Residual	25	-3	.4	-1.5	-7.3	.3	.8	2.1	1.4	-1.9	-2	-8	-1.4	-4.2	-5.0	-6.7	-8.9	-8.9	-14.2	-6.9	