



Chronicling 100 Years of the U.S. Economy

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For information about
Acting Director
Mary Bohman and the
Bureau, visit the [BEA
Leadership](#) page.

Director's Message

In this issue of the *Survey of Current Business*, we present improved measures of [housing services](#) for the U.S. economic accounts. These improvements, which are being implemented as part of the Bureau of Economic Analysis' (BEA's) upcoming annual update of the National Income and Product Accounts (NIPAs) and subsequent revisions to the Regional Economic Accounts, will provide more accurate and reliable estimates for annual current-dollar estimates of personal consumption expenditures of housing services on tenant- and owner-occupied housing for the period 2002–2020 as well as a more streamlined, integrated approach to estimating housing services across BEA's national and regional programs.

Elsewhere, we discuss new insights into BEA's [small business statistics](#). Using firm-level data categorized by receipts size to estimate wages and gross output by business size, industry, and legal form of organization for 1998–2003, we provide an additional layer of detail to better understand the composition of the nation's small businesses. We are also researching other ways to estimate small business statistics including using different size classes, datasets, and business characteristics. We invite all interested data users to send feedback or suggestions for future research to SmallBusiness@bea.gov.

This month's "[GDP and the Economy](#)" article takes a look at the advance estimate of gross domestic product (GDP) for the first quarter of 2021. We also provide a preview of the 2021 [annual update of the NIPAs](#).

Survey centennial content this month includes a 2010 reprint celebrating the [75th anniversary of the national accounts and GDP](#), a historic milestone highlighting the importance of the work at BEA to continually update and improve our accounts, and a 2019 reprint discussing [BEA's first GDP by county statistics](#), another example of BEA's progress in providing more detail and a more accurate geographic distribution of the U.S. economy. We also present an overview of estimating [GDP for the U.S. territories](#). These annual statistics, first published in 2010, continue to evolve, including the estimation of GDP for Puerto Rico last year. Our influencer profile this month covers [John Kendrick](#), a pioneer in productivity measurement whose work impacted the development and enhancement of BEA statistics.



Survey of Current Business
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GDP and the Economy

Advance Estimates for the First Quarter of 2021

Real gross domestic product (GDP) increased at an annual rate of 6.4 percent in the first quarter of 2021, according to the “advance” estimates of the National Income and Product Accounts (chart 1 and table 1).¹ In the fourth quarter, real GDP increased 4.3 percent. The increase in real GDP in the first quarter reflected increases in consumer spending, nonresidential fixed investment, federal government spending, residential fixed investment, and state and local government spending that were partly offset by decreases in private inventory investment and exports.² Imports, which are a subtraction in the calculation of GDP, increased (chart 2).

Chart 1. Real GDP: Percent Change from Preceding Quarter

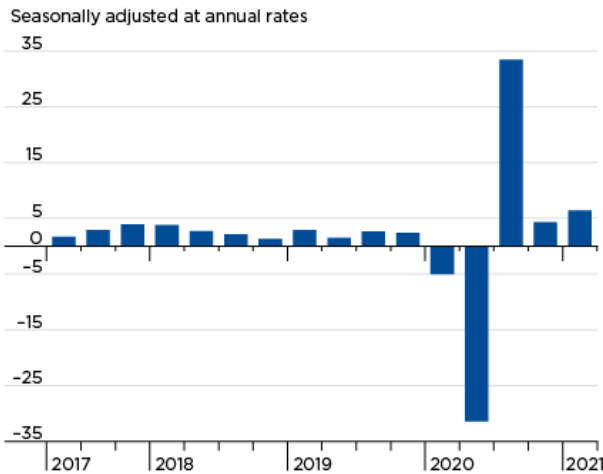
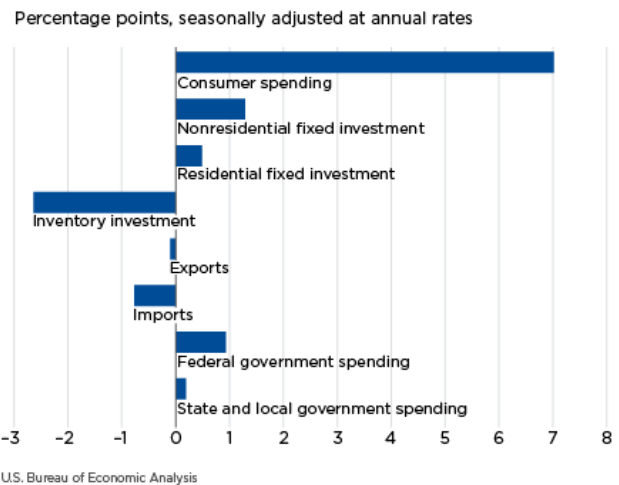


Chart 2. Real GDP: Contributions to the Percent Change in 2021:Q1



Impact of the Coronavirus (COVID-19) Pandemic on the First-Quarter 2021 GDP Estimate

The increase in first-quarter GDP reflected the continued economic recovery, reopening of establishments, and continued government response related to the COVID-19 pandemic. In the first quarter, government assistance payments, such as direct economic impact payments, expanded unemployment benefits, and Paycheck Protection Program loans, were distributed to households and businesses through the Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan Act. The full economic effects of the COVID-19 pandemic cannot be quantified in the GDP estimates, because the impacts are generally embedded in source data and cannot be separately identified. For more information, see the [Technical Note](#).

GDP by Expenditure

The acceleration in real GDP growth in the first quarter reflected the continued economic recovery from the COVID-19 pandemic as government assistance payments were distributed to households and businesses. An acceleration in consumer spending and upturns in federal as well as state and local government spending more than accounted for the acceleration in real GDP. These were partly offset by downturns in private inventory investment and exports and by decelerations in residential fixed investment and nonresidential fixed investment. Imports slowed.

- The acceleration in consumer spending reflected an upturn in spending on goods and an acceleration in spending on services.
 - Within goods, all components of both durable and nondurable goods contributed to the upturn. The leading contributors were upturns in spending on motor vehicles and parts as well as on food and beverages purchased for off-premises consumption.
 - Within services, the leading contributors to the acceleration were upturns in spending on food services and accommodations and on transportation services.
- An upturn in federal government spending was the second largest contributor to the acceleration in real GDP. The upturn primarily reflected an upturn in nondefense spending on intermediate goods and services purchased by government. In the first quarter, the processing and administration of Paycheck Protection Program loan applications by banks on behalf of the federal government added approximately \$13.2 billion (\$52.6 billion at an annual rate) to nondefense services. Federal government purchases of COVID-19 vaccines for distribution to the public contributed to the upturn in nondefense goods.
- The upturn in state and local government spending reflected an upturn in consumption expenditures, led by compensation of employees, that was partly offset by a downturn in gross investment, led by a downturn in structures.
- The downturn in private inventory investment was led by a larger decrease in retail trade and a downturn in manufacturing. Within retail trade, the largest contributor was a larger decrease in inventory investment by motor vehicle dealers. Within manufacturing, there were downturns in both durable and nondurable goods manufacturing inventory investment.
- The downturn in exports reflected downturns in both goods (led by a deceleration in industrial supplies and a downturn in foods, feeds, and beverages) and services (led by a deceleration in transport and a downturn in royalties and license fees).
- Residential fixed investment slowed, largely reflecting a slowdown in new residential structures, notably single-family units, and a downturn in brokers' commissions.

- Nonresidential fixed investment slowed, reflecting a slowdown in investment in equipment that was partly offset by a smaller decrease in investment in structures. Investment in intellectual property products grew at about the same rate as in the fourth quarter.
 - The slowdown in equipment investment was more than accounted for by a slowdown in transportation equipment that was partly offset by an acceleration in information processing equipment.
 - The smaller decrease in structures was more than accounted for by a smaller decrease in investment in industrial structures.
- Imports slowed. As a subtraction in the calculation of GDP, imports contributed to the acceleration in first-quarter GDP. The main contributor was a downturn in automotive vehicles, engines, and parts.

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

[Seasonally adjusted at annual rates]

Line	Series	Share of current-dollar GDP (percent)	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)			
		2021	2020			2021	2020			2021
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
1	Gross domestic product¹	100.0	-31.4	33.4	4.3	6.4	-31.4	33.4	4.3	6.4
2	Personal consumption expenditures	68.2	-33.2	41.0	2.3	10.7	-24.01	25.44	1.58	7.02
3	Goods	23.5	-10.8	47.2	-1.4	23.6	-2.06	9.55	-0.32	4.94
4	Durable goods	8.7	-1.7	82.7	-1.1	41.4	0.00	5.20	-0.09	2.95
5	Nondurable goods	14.8	-15.0	31.1	-1.6	14.4	-2.05	4.35	-0.23	2.00
6	Services	44.7	-41.8	38.0	4.3	4.6	-21.95	15.89	1.90	2.07
7	Gross private domestic investment	17.7	-46.6	86.3	27.8	-5.0	-8.77	11.96	4.41	-0.87
8	Fixed investment	18.1	-29.2	31.3	18.6	10.1	-5.27	5.39	3.04	1.77
9	Nonresidential	13.4	-27.2	22.9	13.1	9.9	-3.67	3.20	1.65	1.29
10	Structures	2.5	-33.6	-17.4	-6.2	-4.8	-1.11	-0.53	-0.17	-0.12
11	Equipment	6.0	-35.9	68.2	25.4	16.7	-2.03	3.26	1.32	0.93
12	Intellectual property products	4.9	-11.4	8.4	10.5	10.1	-0.53	0.46	0.49	0.48
13	Residential	4.7	-35.6	63.0	36.6	10.8	-1.60	2.19	1.39	0.49
14	Change in private inventories	-0.4	.....	.....	.....	.....	-3.50	6.57	1.37	-2.64
15	Net exports of goods and services	-3.8	.....	.....	.....	.....	0.62	-3.21	-1.53	-0.87
16	Exports	10.5	-64.4	59.6	22.3	-1.1	-9.51	4.89	2.04	-0.10
17	Goods	7.3	-66.8	104.3	31.1	-0.9	-6.56	4.87	1.88	-0.06
18	Services	3.1	-59.6	-0.5	5.2	-1.5	-2.95	0.03	0.16	-0.05
19	Imports	14.3	-54.1	93.1	29.8	5.7	10.13	-8.10	-3.57	-0.77
20	Goods	12.2	-49.6	110.2	31.0	5.5	7.32	-7.67	-3.12	-0.64
21	Services	2.1	-69.9	24.9	23.8	6.5	2.80	-0.43	-0.45	-0.13
22	Government consumption expenditures and gross investment	17.9	2.5	-4.8	-0.8	6.3	0.77	-0.75	-0.14	1.12
23	Federal	7.1	16.4	-6.2	-0.9	13.9	1.17	-0.38	-0.06	0.93
24	National defense	4.1	3.8	3.2	4.8	-3.4	0.18	0.17	0.20	-0.14
25	Nondefense	3.0	37.6	-18.3	-8.9	44.8	0.98	-0.55	-0.26	1.07
26	State and local	10.9	-5.4	-3.9	-0.8	1.7	-0.40	-0.37	-0.08	0.19
Addenda:										
27	Gross domestic income (GDI) ²	.....	-32.6	24.1	15.7	.....	.....	.....	.....	.....
28	Average of GDP and GDI	.....	-32.0	28.7	9.9	.....	.....	.....	.....	.....
29	Final sales of domestic product	100.4	-28.1	25.9	2.9	9.2	-27.88	26.87	2.95	9.03
30	Goods	31.2	-29.0	62.4	5.4	9.9	-7.40	17.42	1.69	3.05
31	Services	60.0	-32.9	23.7	2.1	5.3	-21.32	14.60	1.27	3.18
32	Structures	8.9	-28.4	14.9	16.7	1.7	-2.66	1.42	1.36	0.16
33	Motor vehicle output	2.7	-86.9	1,133.9	-12.7	-1.4	-3.99	5.92	-0.40	-0.04
34	GDP excluding motor vehicle output	97.3	-29.0	26.7	4.9	6.6	-27.39	27.52	4.72	6.42

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

2. GDI is deflated by the implicit price deflator for GDP.

Note. Percent changes are from National Income and Product Account (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 are calculated from NIPA table 1.2.5.

Prices

Prices for gross domestic purchases—goods and services purchased by U.S. residents—increased 3.8 percent in the first quarter after increasing 1.7 percent in the fourth quarter (table 2 and chart 3). The leading contributors to the acceleration were accelerations in the prices that consumers paid for gasoline and other energy goods and for health care services. A notable offset was in the prices that consumers paid for motor vehicles and parts.

Food prices decreased 0.1 percent in the first quarter; they were unchanged in the fourth quarter. Prices for energy goods and services increased 46.7 percent after increasing 9.1 percent. Gross domestic purchases prices excluding food and energy increased 3.1 percent after increasing 1.6 percent.

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, accelerated, increasing 2.3 percent in the first quarter after increasing 1.3 percent in the fourth quarter.

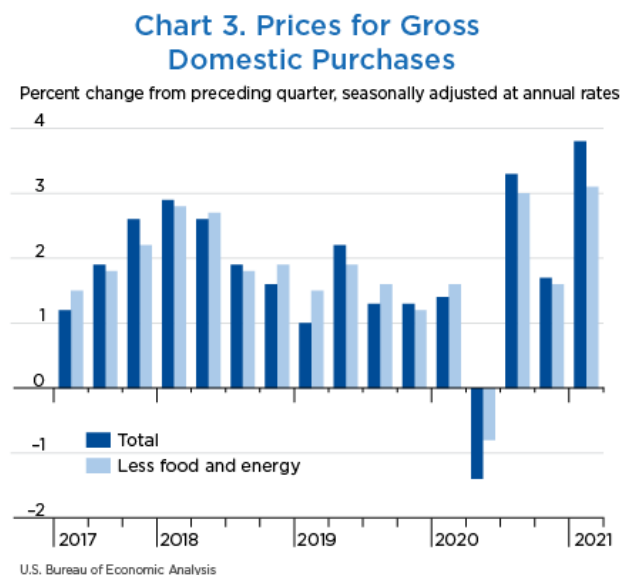


Table 2. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2012=100)]

Line	Series	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
		2020			2021	2020			2021
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
1	Gross domestic purchases¹	-1.4	3.3	1.7	3.8	-1.4	3.3	1.7	3.8
2	Personal consumption expenditures	-1.6	3.7	1.5	3.5	-1.06	2.39	0.96	2.31
3	Goods	-5.6	5.4	0.1	5.4	-1.21	1.18	0.02	1.18
4	Durable goods	-3.1	8.2	0.0	1.0	-0.23	0.62	0.00	0.08
5	Nondurable goods	-6.8	4.0	0.2	8.0	-0.98	0.56	0.02	1.10
6	Services	0.3	2.8	2.2	2.6	0.15	1.21	0.94	1.13
7	Gross private domestic investment	-0.1	2.7	1.5	2.6	0.00	0.43	0.26	0.46
8	Fixed investment	0.8	2.2	1.8	3.2	0.14	0.38	0.30	0.56
9	Nonresidential	0.8	0.1	0.2	0.5	0.11	0.02	0.03	0.07
10	Structures	-1.1	0.5	0.1	4.0	-0.03	0.01	0.00	0.10
11	Equipment	0.0	-0.6	-1.8	1.2	0.00	-0.03	-0.10	0.07
12	Intellectual property products	2.9	0.7	2.7	-2.0	0.14	0.04	0.13	-0.10
13	Residential	1.0	9.5	6.5	11.4	0.04	0.37	0.27	0.49
14	Change in private inventories	.....	.....	.....	.....	-0.14	0.05	-0.04	-0.10
15	Government consumption expenditures and gross investment	-1.9	2.6	2.8	6.2	-0.35	0.48	0.48	1.05
16	Federal	-1.1	1.7	2.6	3.8	-0.08	0.12	0.18	0.25
17	National defense	-2.5	2.0	2.8	4.2	-0.10	0.08	0.11	0.17
18	Nondefense	1.0	1.3	2.4	3.2	0.03	0.04	0.06	0.09
19	State and local	-2.4	3.2	2.9	7.7	-0.28	0.36	0.30	0.79
Addenda:									
Gross domestic purchases:									
20	Food	15.7	-1.7	0.0	-0.1	0.77	-0.09	0.00	0.00
21	Energy goods and services	-45.7	27.4	9.1	46.7	-1.47	0.59	0.19	0.91
22	Excluding food and energy	-0.8	3.0	1.6	3.1	-0.71	2.80	1.51	2.91
Personal consumption expenditures:									
23	Food and beverages purchased for off-premises consumption	15.4	-1.9	-0.4	0.7	.....	.....	.....	.....
24	Energy goods and services	-44.9	24.9	11.5	47.2	.....	.....	.....	.....
25	Excluding food and energy	-0.8	3.4	1.3	2.3	.....	.....	.....	.....
26	Gross domestic product	-1.8	3.5	2.0	4.1	.....	.....	.....	.....
27	Exports of goods and services	-18.8	12.8	5.9	19.7	.....	.....	.....	.....
28	Imports of goods and services	-12.8	8.6	2.2	13.3	.....	.....	.....	.....

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 personal consumption expenditures (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.

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 the prices of personal consumption expenditures (PCE), private investment, and government consumption expenditures and gross investment.

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 website.

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

Because prices for food and for energy can be volatile, the price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See "[What is the core PCE price index?](#)" on BEA's website.)

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

Personal Income

Measured in current dollars, personal income increased \$2.40 trillion in the first quarter, in contrast to a decrease of \$351.4 billion in the fourth quarter (table 3). The increase in personal income primarily reflected increases in personal current transfer receipts (notably, government social benefits) and compensation that were partly offset by decreases in proprietors' income and personal dividend income. The addenda lines in table 3 include detail on the effects of selected federal pandemic response programs on personal income.

- Within government social benefits, "other" social benefits and unemployment insurance increased, primarily reflecting increases in economic impact payments and in pandemic unemployment compensation payments.
- Within compensation, the leading contributor to the increase was private wages and salaries.
- Within proprietors' income, a decrease in farm proprietors' income was partly offset by an increase in nonfarm proprietors' income. For farm proprietors' income, the decrease primarily reflected a decrease in payments related to the Coronavirus Food Assistance Program designed to support farmers and ranchers impacted by COVID-19.
- The decrease in personal dividend income was based primarily on company financial data for the first quarter.

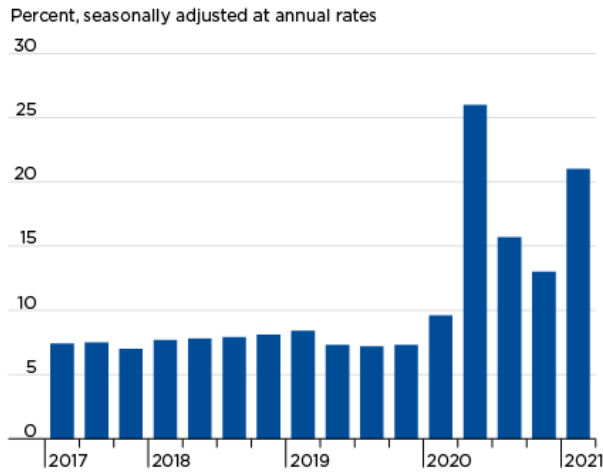
Personal current taxes increased \$36.6 billion in the first quarter after increasing \$50.7 billion in the fourth quarter.

Disposable personal income (DPI) increased \$2.36 trillion in the first quarter after decreasing \$402.1 billion in the fourth quarter. Personal outlays increased \$492.8 billion after increasing \$125.3 billion in the fourth quarter.

The personal saving rate (chart 4)—personal saving as a percentage of DPI—was 21.0 percent in the first quarter, compared with 13.0 percent in the fourth.

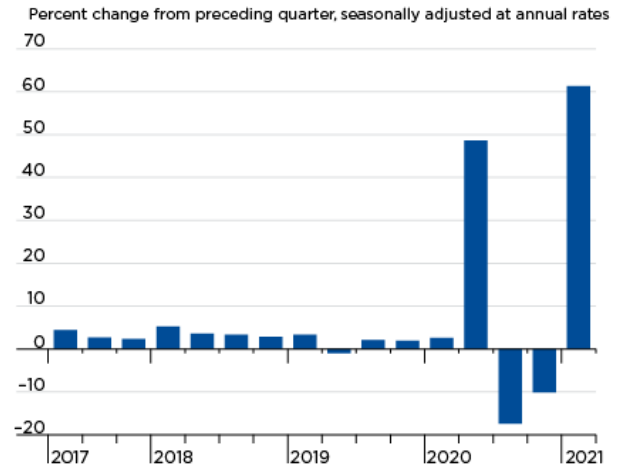
Real DPI (chart 5) increased 61.3 percent in the first quarter after decreasing 10.1 percent in the fourth quarter. Current-dollar DPI increased 67.0 percent after decreasing 8.8 percent.

Chart 4. Personal Saving Rate



Note. The personal saving rate is personal saving as a percentage of disposable personal income.
U.S. Bureau of Economic Analysis

Chart 5. Real Disposable Personal Income



U.S. Bureau of Economic Analysis

Table 3. Personal Income and Its Disposition

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

Line	Series	Level		Change from preceding period			
		2020	2021	2020			
		Q4	Q1	Q2	Q3	Q4	Q1
1	Personal income	19,502.1	21,900.3	1,506.3	-603.8	-351.4	2,398.2
2	Compensation of employees	11,704.1	11,898.1	-724.9	516.7	238.0	193.9
3	Wages and salaries	9,546.0	9,702.2	-617.3	434.5	202.7	156.2
4	Private industries	8,109.3	8,253.4	-557.3	413.7	208.3	144.1
5	Goods-producing industries	1,530.3	1,557.8	-112.1	75.3	23.9	27.5
6	Manufacturing	889.1	907.6	-56.0	29.2	2.1	18.5
7	Services-producing industries	6,579.0	6,695.6	-445.2	338.4	184.4	116.6
8	Trade, transportation, and utilities	1,469.9	1,494.0	-82.0	85.7	22.1	24.1
9	Other services-producing industries	5,109.1	5,201.6	-363.2	252.7	162.3	92.5
10	Government	1,436.8	1,448.8	-60.0	20.8	-5.6	12.0
11	Supplements to wages and salaries	2,158.1	2,195.9	-107.7	82.2	35.2	37.8
12	Proprietors' income with IVA and CCAAdj	1,759.7	1,737.9	-194.1	291.1	-43.3	-21.8
13	Farm	100.5	62.4	-17.5	23.8	37.8	-38.2
14	Nonfarm	1,659.1	1,675.5	-176.6	267.2	-81.1	16.4
15	Rental income of persons with CCAAdj	804.3	816.0	-6.3	8.3	-0.1	11.7
16	Personal income receipts on assets	2,904.3	2,896.8	-74.1	-57.9	52.0	-7.5
17	Personal interest income	1,624.3	1,646.7	-42.7	-17.3	4.5	22.4
18	Personal dividend income	1,280.0	1,250.1	-31.4	-40.6	47.5	-29.9
19	Personal current transfer receipts	3,792.1	6,047.0	2,442.5	-1,308.8	-577.2	2,254.9
20	Government social benefits to persons	3,745.8	6,000.1	2,437.8	-1,304.0	-577.6	2,254.3
21	Social security	1,089.6	1,107.5	6.9	5.2	8.9	18.0
22	Medicare	860.6	880.1	19.4	18.7	17.9	19.5
23	Medicaid	682.4	687.3	44.7	14.9	-1.3	4.8
24	Unemployment insurance	296.4	544.4	1,041.1	-309.4	-478.7	247.9
25	Veterans' benefits	148.2	150.9	3.5	3.3	2.9	2.7
26	Other	668.5	2,629.9	1,322.1	-1,036.7	-127.3	1,961.4
27	Other current transfer receipts, from business (net)	46.2	46.9	4.7	-4.7	0.3	0.6
28	Less: Contributions for government social insurance	1,462.4	1,495.5	-63.2	53.3	20.8	33.0
29	Less: Personal current taxes	2,242.3	2,278.8	-155.9	95.1	50.7	36.6
30	Equals: Disposable personal income (DPI)	17,259.8	19,621.5	1,662.2	-698.9	-402.1	2,361.7
31	Less: Personal outlays	15,012.4	15,505.3	-1,513.3	1,297.2	125.3	492.8
32	Personal consumption expenditures	14,537.0	15,041.1	-1,448.1	1,304.2	135.5	504.1
33	Personal interest payments ¹	270.5	257.7	-66.9	1.2	-16.7	-12.8
34	Personal current transfer payments	205.0	206.4	1.7	-8.2	6.5	1.5
35	Equals: Personal saving	2,247.3	4,116.2	3,175.5	-1,996.0	-527.4	1,868.8
36	Personal saving as a percentage of DPI	13.0	21.0	.....	.....	.....	.....
Addenda:							
Percent change at annual rate							
37	Current-dollar DPI	.....	.....	46.2	-14.4	-8.8	67.0
38	Real DPI, chained (2012) dollars	.....	.....	48.6	-17.4	-10.1	61.3
The effects of selected federal pandemic response programs on personal income (billions of dollars)							
In farm proprietors' income with IVA and CCAAdj:							
39	Coronavirus Food Assistance Program ²	46.2	0.9	16.9	1.6	27.8	-45.3
40	Paycheck Protection Program loans to businesses ³	2.8	4.9	6.5	2.7	-6.4	2.1
In nonfarm proprietors' income with IVA and CCAAdj:							

Line	Series	Level		Change from preceding period			
		2020	2021	2020			2021
		Q4	Q1	Q2	Q3	Q4	Q1
41	Paycheck Protection Program loans to businesses ³	89.3	76.8	209.1	88.0	-207.7	-12.6
	In government social benefits to persons, Medicare:						
42	Increase in Medicare reimbursement rates ⁴	15.1	15.5	9.7	5.1	0.3	0.4
	In government social benefits to persons, Unemployment insurance: ⁵						
43	Extended Unemployment Benefits	11.0	18.6	...	3.1	7.9	7.6
44	Pandemic Emergency Unemployment Compensation	63.6	74.1	7.2	16.7	39.8	10.5
45	Pandemic Unemployment Assistance	110.3	97.2	101.5	54.6	-45.8	-13.1
46	Pandemic Unemployment Compensation Payments	13.6	283.6	679.2	-306.1	-359.5	270.0
	In government social benefits to persons, Other:						
47	Economic impact payments ⁶	5.0	1,933.7	1,078.1	-1,062.5	-10.5	1,928.6
48	Lost wages supplemental payments ⁷	35.9	1.6	...	106.2	-70.4	-34.2
49	Paycheck Protection Program loans to NPISH ³	10.8	10.8	19.1	7.9	-16.2	0.0
50	Provider Relief Fund to NPISH ⁸	34.5	43.0	160.9	-102.5	-24.0	8.5
	In personal outlays, personal interest payments:						
51	Student loan forbearance ⁹	-36.0	-36.0	-28.9	0.0	0.0	0.0

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

1. Consists of nonmortgage interest paid by households. Note that mortgage interest paid by households is an expense item in the calculation of rental income of persons.
2. The Coronavirus Food Assistance Program, initially established by the Coronavirus Aid, Relief and Economic Security Act (CARES), provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the COVID-19 pandemic.
3. The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, see "[How does the Paycheck Protection Program impact the national income and product accounts \(NIPAs\)?](#)".
4. A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
5. Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, see "[How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?](#)".
6. Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, see "[How are the economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?](#)".
7. The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
8. The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health care-related expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals are recorded as social benefits.
9. Interest payments due on certain categories of federally-held student loans were initially suspended by the CARES Act. For more information, see "[How does the federal response to the COVID-19 affect BEA's estimate of personal interest payments?](#)".

Note. Dollar levels and percent changes are from NIPA tables [2.1](#) and [2.2B](#).

Information on Key Source Data, Assumptions, and Methodologies

A comprehensive table that presents the “[Key Source Data and Assumptions](#)” that are used to prepare each vintage of the estimate of GDP for the current quarter is available on BEA's website. For the advance estimates that are released near the end of the month after the close of the quarter, the table shows the months of source data for the quarter that are available; for most components of GDP, 3 months of data are available. For the components for which only 2 months of source data are available, BEA's assumptions for the third month are shown. Second estimates are released near the end of the second month after the close of the quarter, and third estimates are released near the end of the third month after the close of the quarter. With each vintage, the table is updated to add newly available and revised source data that have been incorporated into the estimates.

For additional details about the source data and the methodologies that are used to prepare the estimates, see “[Concepts and Methods of the U.S. National Income and Product Accounts](#)” on BEA's website.

Preview of the 2021 Annual Update of the National Economic Accounts

The Bureau of Economic Analysis (BEA) plans to release the results of the annual update of the National Economic Accounts (NEAs), which include the National Income and Product Accounts (NIPAs) and the Industry Economic Accounts (IEAs), later this year. Results from the annual update of the NIPAs will be released on July 29, 2021, and results from the annual update of the IEAs will be released on September 30, 2021. As BEA continues to harmonize the methodologies underlying the estimates of the NIPAs, the IEAs, and the Regional Economic Accounts, many of the improvements that will be incorporated during the annual update will impact all three sets of accounts.

The update of the NEAs will cover the first quarter of 1999 through the first quarter of 2021 and will result in revisions to gross domestic product (GDP), GDP by industry, and gross domestic income. The reference year for index numbers and chained-dollar estimates will remain 2012.

Source data updates. The annual update will incorporate source data that are more complete and more detailed than those previously available, including the following:

- Census Bureau data from the 2017 Economic Census as well as from annual surveys of manufacturers, merchant wholesale trade, retail trade, services, and state and local governments
- Federal government budget data
- Internal Revenue Service tabulations of tax returns for corporations, for sole proprietorships, and for partnerships
- Department of Agriculture farm income statistics

Incorporation of International Transactions Accounts. In addition to the source data listed above, the annual update will incorporate results from the 2021 annual update of BEA's International Transactions Accounts (ITAs), scheduled for release on June 23, 2021. The NIPA and IEA update will also extend to 1999 several improvements to ITA measures of income flows and trade in services between the United States and the rest of the world that were previously introduced beginning with 2015.¹

Methodology improvements

- **Housing services.** Estimates of personal consumption expenditures for the services provided by housing to tenants and to owner-occupants in the NIPAs, the IEAs, and the Regional Economic Accounts will be updated beginning with 2002. The improved estimates will use unit-level microdata from the Census Bureau's annual American Community Survey to derive unit-level values of services that will be aggregated to state and national levels. Rental values for tenants will be estimated from actual tenant rents, and imputed rental values for owner-occupants will be estimated using a rental-equivalence method. The use of a single official data source and the rental equivalence methodology will result in more accurate and reliable data across BEA's accounts. For more information, see "[Improved Measures of Housing Services for the U.S. Accounts](#)" in this issue of the *Survey of Current Business*.
- **Presentational and classification improvements.** A new reconciliation table (NIPA table 4.3C) will reflect the improved alignment of the NIPAs and the ITAs that results from the ITA recognition of exports and imports of financial services provided without payment, which was introduced as part of the 2020 ITA annual update. Additionally, several categories of exports and imports in the NIPAs will be reclassified to further improve alignment of the NIPAs with the ITAs, including exports and imports of these "implicit" services, which will be reclassified to financial services from other services.²

● For more information on the 2020 annual update of the ITAs, see Rudy Telles Jr., Nick Martinez, and Ted Peck, "[Annual Update of the U.S. International Transactions Accounts](#)," *Survey of Current Business* 100 (July 2020). For more information on the 2020 annual update of the NIPAs, see "[The 2020 Annual Update of the National Income and Product Accounts](#)," *Survey* 100 (August 2020).

● As part of the 2020 annual update, the NIPAs introduced measures of imports of financial services provided without payment and classified both exports and imports of these services as part of other services. For more information, see "[The 2020 Annual Update of the National Income and Product Accounts](#)," *Survey* 100 (August 2020).

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1. “Real” estimates are in chained (2012) 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 January 2021 *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.”

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

[Percent] Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Personal consumption expenditures	2.4	-3.9	-6.9	-33.2	41.0	2.3	10.7
3	Goods	3.7	3.9	0.1	-10.8	47.2	-1.4	23.6
4	Durable goods	4.8	6.3	-12.5	-1.7	82.7	-1.1	41.4
5	Nondurable goods	3.1	2.6	7.1	-15.0	31.1	-1.6	14.4
6	Services	1.8	-7.3	-9.8	-41.8	38.0	4.3	4.6
7	Gross private domestic investment	1.7	-5.2	-9.0	-46.6	86.3	27.8	-5.0
8	Fixed investment	1.9	-1.8	-1.4	-29.2	31.3	18.6	10.1
9	Nonresidential	2.9	-4.0	-6.7	-27.2	22.9	13.1	9.9
10	Structures	-0.6	-11.0	-3.7	-33.6	-17.4	-6.2	-4.8
11	Equipment	2.1	-5.0	-15.2	-35.9	68.2	25.4	16.7
12	Intellectual property products	6.4	1.7	2.4	-11.4	8.4	10.5	10.1
13	Residential	-1.7	6.1	19.0	-35.6	63.0	36.6	10.8
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-0.1	-12.9	-9.5	-64.4	59.6	22.3	-1.1
17	Goods	-0.1	-9.5	-2.7	-66.8	104.3	31.1	-0.9
18	Services	-0.1	-19.2	-20.8	-59.6	-0.5	5.2	-1.5
19	Imports	1.1	-9.3	-15.0	-54.1	93.1	29.8	5.7
20	Goods	0.5	-6.0	-11.4	-49.6	110.2	31.0	5.5
21	Services	3.7	-22.5	-28.5	-69.9	24.9	23.8	6.5
22	Government consumption expenditures and gross investment	2.3	1.1	1.3	2.5	-4.8	-0.8	6.3
23	Federal	4.0	4.3	1.6	16.4	-6.2	-0.9	13.9
24	National defense	5.6	3.5	-0.3	3.8	3.2	4.8	-3.4
25	Nondefense	1.8	5.6	4.4	37.6	-18.3	-8.9	44.8
26	State and local	1.3	-0.8	1.1	-5.4	-3.9	-0.8	1.7
	Addendum:							
27	Gross domestic product, current dollars	4.0	-2.3	-3.4	-32.8	38.3	6.3	10.7

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

Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	-2.63	-4.75	-24.01	25.44	1.58	7.02
3	Goods	0.78	0.80	0.03	-2.06	9.55	-0.32	4.94
4	Durable goods	0.34	0.45	-0.93	0.00	5.20	-0.09	2.95
5	Nondurable goods	0.44	0.35	0.97	-2.05	4.35	-0.23	2.00
6	Services	0.86	-3.43	-4.78	-21.95	15.89	1.90	2.07
7	Gross private domestic investment	0.30	-0.92	-1.56	-8.77	11.96	4.41	-0.87
8	Fixed investment	0.32	-0.31	-0.23	-5.27	5.39	3.04	1.77
9	Nonresidential	0.39	-0.54	-0.91	-3.67	3.20	1.65	1.29
10	Structures	-0.02	-0.33	-0.11	-1.11	-0.53	-0.17	-0.12
11	Equipment	0.12	-0.29	-0.91	-2.03	3.26	1.32	0.93
12	Intellectual property products	0.29	0.08	0.11	-0.53	0.46	0.49	0.48
13	Residential	-0.07	0.23	0.68	-1.60	2.19	1.39	0.49
14	Change in private inventories	-0.02	-0.61	-1.34	-3.50	6.57	1.37	-2.64
15	Net exports of goods and services	-0.18	-0.14	1.13	0.62	-3.21	-1.53	-0.87
16	Exports	-0.01	-1.47	-1.12	-9.51	4.89	2.04	-0.10
17	Goods	-0.01	-0.69	-0.20	-6.56	4.87	1.88	-0.06
18	Services	-0.01	-0.77	-0.92	-2.95	0.03	0.16	-0.05
19	Imports	-0.16	1.33	2.25	10.13	-8.10	-3.57	-0.77
20	Goods	-0.06	0.71	1.36	7.32	-7.67	-3.12	-0.64
21	Services	-0.10	0.62	0.90	2.80	-0.43	-0.45	-0.13
22	Government consumption expenditures and gross investment	0.40	0.20	0.22	0.77	-0.75	-0.14	1.12
23	Federal	0.26	0.29	0.10	1.17	-0.38	-0.06	0.93
24	National defense	0.21	0.14	-0.01	0.18	0.17	0.20	-0.14
25	Nondefense	0.05	0.15	0.11	0.98	-0.55	-0.26	1.07
26	State and local	0.14	-0.09	0.12	-0.40	-0.37	-0.08	0.19

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Personal consumption expenditures	120.291	115.616	119.184	107.754	117.425	118.100	121.142
3	Goods	130.863	135.916	132.305	128.580	141.637	141.141	148.812
4	Durable goods	155.090	164.903	153.114	152.470	177.260	176.770	192.764
5	Nondurable goods	120.372	123.472	123.143	118.223	126.508	126.012	130.319
6	Services	115.625	107.185	113.519	99.156	107.470	108.595	109.830
7	Gross private domestic investment	131.308	124.471	127.165	108.698	127.000	135.019	133.315
8	Fixed investment	132.197	129.829	132.341	121.399	129.962	135.613	138.924
9	Nonresidential	131.072	125.799	129.043	119.212	125.512	129.429	132.520
10	Structures	114.248	101.657	112.635	101.681	96.924	95.386	94.210
11	Equipment	128.912	122.510	122.744	109.834	125.086	132.374	137.576
12	Intellectual property products	147.655	150.204	151.146	146.643	149.628	153.397	157.121
13	Residential	139.236	147.693	147.593	132.234	149.411	161.535	165.724
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	116.213	101.169	113.865	87.958	98.870	103.981	103.694
17	Goods	117.148	106.064	116.619	88.537	105.845	113.254	112.994
18	Services	114.621	92.660	109.017	86.914	86.798	87.909	87.574
19	Imports	125.521	113.879	118.960	97.921	115.424	123.213	124.924
20	Goods	127.029	119.344	121.078	102.024	122.851	131.424	133.206
21	Services	118.463	91.765	109.613	81.158	85.795	90.496	91.923
22	Government consumption expenditures and gross investment	105.319	106.504	106.721	107.387	106.063	105.845	107.475
23	Federal	99.277	103.577	101.524	105.462	103.777	103.546	106.961
24	National defense	95.825	99.202	97.834	98.751	99.525	100.697	99.833
25	Nondefense	105.233	111.077	107.874	116.831	111.078	108.526	119.040
26	State and local	109.460	108.572	110.297	108.791	107.705	107.495	107.952

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Personal consumption expenditures	109.851	111.146	110.882	110.435	111.431	111.835	112.808
3	Goods	94.785	94.212	94.599	93.248	94.489	94.511	95.754
4	Durable goods	86.463	85.742	85.406	84.727	86.420	86.415	86.625
5	Nondurable goods	99.212	98.729	99.544	97.808	98.763	98.801	100.714
6	Services	117.744	120.105	119.456	119.560	120.380	121.024	121.802
7	Gross private domestic investment	108.998	110.215	109.764	109.739	110.470	110.887	111.602
8	Fixed investment	109.799	111.049	110.446	110.678	111.293	111.778	112.663
9	Nonresidential	104.256	104.775	104.589	104.800	104.828	104.884	105.015
10	Structures	118.709	119.972	120.124	119.803	119.960	120.001	121.190
11	Equipment	97.888	97.688	97.888	97.879	97.720	97.265	97.549
12	Intellectual property products	103.683	104.672	103.838	104.585	104.777	105.489	104.945
13	Residential	134.182	138.618	136.256	136.583	139.703	141.928	145.796
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	98.751	95.781	97.739	92.774	95.617	96.995	101.453
17	Goods	91.821	87.639	90.111	84.257	87.369	88.817	94.154
18	Services	114.385	114.239	115.019	112.203	114.313	115.421	117.051
19	Imports	89.986	87.891	89.113	86.125	87.919	88.407	91.203
20	Goods	86.393	83.973	85.342	82.110	84.016	84.426	87.473
21	Services	108.770	108.475	108.839	107.387	108.336	109.338	110.087
22	Government consumption expenditures and gross investment	113.439	114.680	114.527	113.972	114.713	115.507	117.249
23	Federal	111.110	111.396	111.205	110.901	111.373	112.102	113.142
24	National defense	109.256	109.647	109.701	109.014	109.555	110.317	111.449
25	Nondefense	114.014	114.119	113.561	113.834	114.203	114.880	115.781
26	State and local	114.969	116.818	116.688	115.969	116.889	117.727	119.943

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Personal consumption expenditures	14,544.6	14,145.3	14,545.5	13,097.3	14,401.5	14,537.0	15,041.1
3	Goods	4,512.2	4,658.8	4,552.9	4,361.5	4,868.4	4,852.4	5,183.5
4	Durable goods	1,534.4	1,619.0	1,496.4	1,478.3	1,753.0	1,748.1	1,910.9
5	Nondurable goods	2,977.9	3,039.8	3,056.5	2,883.2	3,115.4	3,104.3	3,272.6
6	Services	10,032.4	9,486.5	9,992.5	8,735.8	9,533.2	9,684.6	9,857.7
7	Gross private domestic investment	3,751.2	3,604.7	3,675.9	3,128.6	3,688.2	3,926.3	3,901.8
8	Fixed investment	3,702.1	3,677.6	3,728.0	3,427.0	3,689.0	3,866.2	3,992.0
9	Nonresidential	2,895.0	2,792.3	2,859.3	2,646.8	2,787.4	2,875.9	2,948.3
10	Structures	650.2	584.7	648.7	584.0	557.4	548.8	547.4
11	Equipment	1,241.0	1,176.7	1,181.6	1,057.2	1,202.0	1,266.2	1,319.8
12	Intellectual property products	1,003.8	1,030.9	1,029.1	1,005.6	1,027.9	1,061.0	1,081.2
13	Residential	807.1	885.2	868.7	780.2	901.6	990.3	1,043.7
14	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
15	Net exports of goods and services	-610.5	-644.8	-494.3	-545.2	-736.1	-803.7	-847.0
16	Exports	2,514.8	2,127.1	2,438.7	1,788.2	2,071.6	2,210.1	2,305.3
17	Goods	1,636.7	1,418.0	1,599.0	1,135.1	1,407.1	1,530.6	1,618.8
18	Services	878.0	709.2	839.7	653.1	664.5	679.5	686.5
19	Imports	3,125.2	2,772.0	2,933.0	2,333.3	2,807.7	3,013.8	3,152.3
20	Goods	2,525.6	2,308.6	2,377.9	1,927.8	2,375.2	2,553.4	2,681.4
21	Services	599.6	463.4	555.1	405.5	432.5	460.4	470.9
22	Government consumption expenditures and gross investment	3,747.9	3,831.3	3,834.1	3,839.3	3,816.6	3,835.2	3,953.0
23	Federal	1,419.2	1,484.5	1,452.6	1,504.8	1,487.0	1,493.4	1,557.0
24	National defense	852.4	885.6	873.8	876.5	887.7	904.4	905.8
25	Nondefense	566.7	598.9	578.8	628.3	599.3	589.0	651.2
26	State and local	2,328.7	2,346.9	2,381.6	2,334.5	2,329.6	2,341.7	2,395.9

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Personal consumption expenditures	13,240.2	12,725.6	13,118.4	11,860.3	12,924.7	12,999.1	13,333.8
3	Goods	4,760.5	4,944.3	4,812.9	4,677.4	5,152.4	5,134.3	5,413.4
4	Durable goods	1,774.6	1,886.9	1,752.0	1,744.6	2,028.2	2,022.6	2,205.6
5	Nondurable goods	3,001.5	3,078.8	3,070.6	2,947.9	3,154.5	3,142.1	3,249.5
6	Services	8,520.5	7,898.6	8,365.3	7,306.9	7,919.6	8,002.5	8,093.5
7	Gross private domestic investment	3,442.6	3,263.3	3,334.0	2,849.8	3,329.6	3,539.9	3,495.2
8	Fixed investment	3,371.7	3,311.3	3,375.4	3,096.3	3,314.7	3,458.9	3,543.3
9	Nonresidential	2,776.8	2,665.1	2,733.8	2,525.5	2,659.0	2,742.0	2,807.5
10	Structures	547.7	487.4	540.0	487.5	464.7	457.3	451.7
11	Equipment	1,267.7	1,204.8	1,207.1	1,080.1	1,230.1	1,301.8	1,352.9
12	Intellectual property products	968.2	984.9	991.1	961.5	981.1	1,005.8	1,030.2
13	Residential	601.5	638.1	637.6	571.3	645.5	697.9	716.0
14	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
15	Net exports of goods and services	-917.6	-926.0	-788.0	-775.1	-1,019.0	-1,122.0	-1,175.5
16	Exports	2,546.6	2,216.9	2,495.1	1,927.4	2,166.5	2,278.5	2,272.2
17	Goods	1,782.5	1,613.8	1,774.5	1,347.2	1,610.5	1,723.3	1,719.3
18	Services	767.6	620.5	730.1	582.1	581.3	588.7	586.5
19	Imports	3,464.2	3,142.9	3,283.1	2,702.5	3,185.5	3,400.5	3,447.7
20	Goods	2,923.4	2,746.6	2,786.5	2,348.0	2,827.3	3,024.6	3,065.6
21	Services	543.1	420.7	502.5	372.1	393.3	414.9	421.4
22	Government consumption expenditures and gross investment	3,303.9	3,341.0	3,347.9	3,368.7	3,327.2	3,320.4	3,371.5
23	Federal	1,277.2	1,332.6	1,306.1	1,356.8	1,335.1	1,332.2	1,376.1
24	National defense	780.2	807.7	796.5	804.0	810.3	819.8	812.8
25	Nondefense	497.1	524.7	509.6	551.9	524.7	512.6	562.3
26	State and local	2,025.5	2,009.1	2,041.0	2,013.1	1,993.1	1,989.2	1,997.6
27	Residual	-25.0	-84.3	-34.5	-88.5	-122.6	-91.8	-117.9

Legend / Footnotes:

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	1.8	1.2	1.4	-1.8	3.5	2.0	4.1
2	Personal consumption expenditures	1.5	1.2	1.3	-1.6	3.7	1.5	3.5
3	Goods	-0.5	-0.6	-0.9	-5.6	5.4	0.1	5.4
4	Durable goods	-1.2	-0.8	-1.7	-3.1	8.2	0.0	1.0
5	Nondurable goods	-0.1	-0.5	-0.5	-6.8	4.0	0.2	8.0
6	Services	2.4	2.0	2.3	0.3	2.8	2.2	2.6
7	Gross private domestic investment	1.7	1.1	1.8	-0.1	2.7	1.5	2.6
8	Fixed investment	1.7	1.1	1.3	0.8	2.2	1.8	3.2
9	Nonresidential	1.3	0.5	1.0	0.8	0.1	0.2	0.5
10	Structures	3.6	1.1	1.5	-1.1	0.5	0.1	4.0
11	Equipment	0.2	-0.2	0.7	0.0	-0.6	-1.8	1.2
12	Intellectual property products	1.3	1.0	0.9	2.9	0.7	2.7	-2.0
13	Residential	2.8	3.3	2.3	1.0	9.5	6.5	11.4
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-0.4	-3.0	-2.5	-18.8	12.8	5.9	19.7
17	Goods	-1.5	-4.6	-4.6	-23.6	15.6	6.8	26.3
18	Services	1.7	-0.1	1.7	-9.4	7.7	3.9	5.8
19	Imports	-1.5	-2.3	-1.4	-12.8	8.6	2.2	13.3
20	Goods	-2.0	-2.8	-1.6	-14.3	9.6	2.0	15.2
21	Services	1.0	-0.3	-0.7	-5.2	3.6	3.8	2.8
22	Government consumption expenditures and gross investment	1.9	1.1	1.8	-1.9	2.6	2.8	6.2
23	Federal	1.9	0.3	-0.3	-1.1	1.7	2.6	3.8
24	National defense	1.7	0.4	-0.1	-2.5	2.0	2.8	4.2
25	Nondefense	2.1	0.1	-0.5	1.0	1.3	2.4	3.2
26	State and local	1.9	1.6	3.1	-2.4	3.2	2.9	7.7
	Addenda:							
27	Gross national product	1.8	1.2	1.4	-1.8	3.5	2.0	---
	Implicit price deflators:							
28	Gross domestic product ¹	1.8	1.2	1.7	-2.1	3.7	1.9	4.1
29	Gross national product ¹	1.8	1.2	1.7	-2.1	3.7	1.9	---

Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic product	1.8	1.2	1.4	-1.8	3.5	2.0	4.1
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.01	0.80	0.87	-1.08	2.46	0.99	2.39
3	Goods	-0.10	-0.12	-0.19	-1.24	1.21	0.02	1.22
4	Durable goods	-0.09	-0.05	-0.12	-0.23	0.63	0.00	0.08
5	Nondurable goods	-0.01	-0.07	-0.07	-1.01	0.58	0.02	1.14
6	Services	1.12	0.92	1.06	0.16	1.24	0.97	1.17
7	Gross private domestic investment	0.29	0.19	0.30	0.00	0.44	0.27	0.47
8	Fixed investment	0.29	0.20	0.22	0.15	0.39	0.31	0.58
9	Nonresidential	0.18	0.07	0.13	0.11	0.02	0.03	0.07
10	Structures	0.11	0.03	0.05	-0.03	0.02	0.00	0.10
11	Equipment	0.01	-0.01	0.04	0.00	-0.04	-0.11	0.07
12	Intellectual property products	0.06	0.05	0.04	0.14	0.04	0.13	-0.10
13	Residential	0.11	0.13	0.09	0.04	0.38	0.28	0.51
14	Change in private inventories	0.00	-0.01	0.08	-0.15	0.05	-0.04	-0.10
15	Net exports of goods and services	0.17	-0.02	-0.09	-0.38	0.12	0.28	0.12
16	Exports	-0.05	-0.34	-0.29	-2.12	1.15	0.58	1.88
17	Goods	-0.12	-0.33	-0.35	-1.76	0.91	0.46	1.71
18	Services	0.07	-0.01	0.07	-0.36	0.24	0.12	0.18
19	Imports	0.22	0.32	0.20	1.74	-1.03	-0.30	-1.76
20	Goods	0.25	0.31	0.18	1.61	-0.96	-0.22	-1.70
21	Services	-0.03	0.01	0.02	0.13	-0.07	-0.08	-0.06
22	Government consumption expenditures and gross investment	0.33	0.19	0.31	-0.36	0.50	0.50	1.08
23	Federal	0.12	0.02	-0.02	-0.08	0.13	0.18	0.26
24	National defense	0.06	0.01	-0.01	-0.11	0.09	0.12	0.17
25	Nondefense	0.06	0.00	-0.01	0.03	0.04	0.07	0.09
26	State and local	0.21	0.17	0.33	-0.28	0.37	0.31	0.82

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2012=100] Seasonally adjusted

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.265	113.625	113.415	112.817	113.840	114.368	115.514
2	Personal consumption expenditures	109.851	111.156	110.878	110.431	111.426	111.831	112.804
3	Goods	94.785	94.226	94.598	93.246	94.487	94.509	95.752
4	Durable goods	86.463	85.801	85.415	84.736	86.430	86.425	86.635
5	Nondurable goods	99.212	98.735	99.540	97.805	98.759	98.798	100.710
6	Services	117.744	120.105	119.452	119.556	120.375	121.020	121.798
7	Gross private domestic investment	108.966	110.463	110.255	109.784	110.769	110.917	111.634
8	Fixed investment	109.799	111.060	110.446	110.678	111.293	111.778	112.663
9	Nonresidential	104.256	104.775	104.590	104.801	104.829	104.885	105.015
10	Structures	118.709	119.970	120.118	119.797	119.954	119.995	121.184
11	Equipment	97.888	97.674	97.887	97.878	97.719	97.265	97.548
12	Intellectual property products	103.683	104.673	103.836	104.583	104.775	105.486	104.943
13	Residential	134.182	138.736	136.240	136.567	139.687	141.911	145.778
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	98.751	95.951	97.740	92.775	95.618	96.995	101.454
17	Goods	91.821	87.861	90.113	84.259	87.370	88.819	94.155
18	Services	114.385	114.284	115.014	112.199	114.308	115.416	117.046
19	Imports	90.215	88.198	89.337	86.341	88.139	88.629	91.431
20	Goods	86.393	84.052	85.336	82.104	84.010	84.421	87.467
21	Services	110.401	110.149	110.469	108.996	109.959	110.976	111.737
22	Government consumption expenditures and gross investment	113.439	114.674	114.524	113.969	114.710	115.504	117.246
23	Federal	111.110	111.398	111.209	110.905	111.377	112.106	113.146
24	National defense	109.256	109.646	109.697	109.011	109.552	110.314	111.445
25	Nondefense	114.014	114.137	113.582	113.855	114.224	114.902	115.803
26	State and local	114.969	116.812	116.685	115.965	116.886	117.724	119.940
	Addendum:							
27	Gross national product	112.227	113.586	113.375	112.779	113.801	114.328	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	67.9	67.6	67.5	67.1	68.0	67.6	68.2
3	Goods	21.1	22.3	21.1	22.3	23.0	22.6	23.5
4	Durable goods	7.2	7.7	6.9	7.6	8.3	8.1	8.7
5	Nondurable goods	13.9	14.5	14.2	14.8	14.7	14.4	14.8
6	Services	46.8	45.3	46.3	44.8	45.0	45.1	44.7
7	Gross private domestic investment	17.5	17.2	17.0	16.0	17.4	18.3	17.7
8	Fixed investment	17.3	17.6	17.3	17.6	17.4	18.0	18.1
9	Nonresidential	13.5	13.3	13.3	13.6	13.2	13.4	13.4
10	Structures	3.0	2.8	3.0	3.0	2.6	2.6	2.5
11	Equipment	5.8	5.6	5.5	5.4	5.7	5.9	6.0
12	Intellectual property products	4.7	4.9	4.8	5.2	4.9	4.9	4.9
13	Residential	3.8	4.2	4.0	4.0	4.3	4.6	4.7
14	Change in private inventories	0.2	-0.3	-0.2	-1.5	0.0	0.3	-0.4
15	Net exports of goods and services	-2.8	-3.1	-2.3	-2.8	-3.5	-3.7	-3.8
16	Exports	11.7	10.2	11.3	9.2	9.8	10.3	10.5
17	Goods	7.6	6.8	7.4	5.8	6.6	7.1	7.3
18	Services	4.1	3.4	3.9	3.3	3.1	3.2	3.1
19	Imports	14.6	13.2	13.6	12.0	13.3	14.0	14.3
20	Goods	11.8	11.0	11.0	9.9	11.2	11.9	12.2
21	Services	2.8	2.2	2.6	2.1	2.0	2.1	2.1
22	Government consumption expenditures and gross investment	17.5	18.3	17.8	19.7	18.0	17.8	17.9
23	Federal	6.6	7.1	6.7	7.7	7.0	6.9	7.1
24	National defense	4.0	4.2	4.1	4.5	4.2	4.2	4.1
25	Nondefense	2.6	2.9	2.7	3.2	2.8	2.7	3.0
26	State and local	10.9	11.2	11.0	12.0	11.0	10.9	10.9

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

[Percent]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	0.3	-9.0	-2.8	-2.4	0.4
2	Personal consumption expenditures	0.2	-10.2	-2.8	-2.7	1.6
3	Goods	3.1	-1.7	7.2	6.7	12.5
4	Durable goods	2.0	-1.5	12.8	11.6	25.9
5	Nondurable goods	3.6	-1.8	4.3	4.1	5.8
6	Services	-1.1	-14.0	-7.3	-6.8	-3.2
7	Gross private domestic investment	-4.2	-16.9	-3.4	3.7	4.8
8	Fixed investment	0.4	-7.8	-1.9	2.1	5.0
9	Nonresidential	-1.3	-8.9	-4.5	-1.4	2.7
10	Structures	-1.0	-11.0	-15.9	-16.1	-16.4
11	Equipment	-5.8	-14.9	-2.6	3.5	12.1
12	Intellectual property products	4.1	0.0	0.7	2.1	4.0
13	Residential	6.6	-4.0	7.2	14.3	12.3
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-2.6	-23.9	-14.6	-10.9	-8.9
17	Goods	-1.7	-23.6	-9.3	-3.6	-3.1
18	Services	-4.1	-24.5	-24.0	-23.9	-19.7
19	Imports	-5.3	-22.4	-8.6	-0.6	5.0
20	Goods	-5.2	-20.1	-4.0	5.3	10.0
21	Services	-6.0	-31.9	-27.9	-24.1	-16.1
22	Government consumption expenditures and gross investment	2.7	2.1	0.3	-0.5	0.7
23	Federal	4.8	6.5	3.6	2.4	5.4
24	National defense	4.1	3.9	3.3	2.9	2.0
25	Nondefense	6.0	10.4	4.1	1.7	10.4
26	State and local	1.4	-0.6	-1.7	-2.3	-2.1
	Addenda:					
27	Final sales of domestic product	1.1	-7.4	-2.6	-2.7	0.4
28	Gross domestic purchases	-0.2	-9.3	-2.4	-1.2	2.0
29	Final sales to domestic purchasers	0.7	-7.7	-2.1	-1.5	2.0
30	Final sales to private domestic purchasers ¹	0.2	-9.7	-2.6	-1.7	2.3
31	Gross domestic income (GDI)	0.7	-9.0	-4.2	-1.4	---
32	Average of GDP and GDI ²	0.5	-9.0	-3.5	-1.9	---
33	Gross national product	0.3	-9.5	-3.1	-2.7	---
34	Real disposable personal income	1.4	12.2	6.4	3.1	15.5
	Price indexes (chain-type):					
35	Gross domestic purchases	1.6	0.7	1.2	1.2	1.8
36	Gross domestic purchases excluding food and energy ³	1.6	0.9	1.3	1.4	1.7
37	Gross domestic product	1.7	0.6	1.1	1.3	1.9
38	Gross domestic product excluding food and energy ¹	1.8	0.9	1.2	1.4	1.7
39	Personal consumption expenditures	1.7	0.6	1.2	1.2	1.7
40	Personal consumption expenditures excluding food and energy ³	1.8	1.0	1.4	1.4	1.5
41	Market-based PCE ⁴	1.5	0.7	1.2	1.1	1.8
42	Market-based PCE excluding food and energy ⁴	1.5	1.2	1.4	1.3	1.5

Legend / Footnotes:

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Final sales of domestic product	2.2	-2.9	-3.6	-28.1	25.9	2.9	9.2
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	4.1	0.3	-3.5	-29.0	62.4	5.4	9.9
5	Final sales	4.2	2.4	1.1	-17.1	33.7	0.9	19.6
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	3.3	-1.5	-5.7	-42.3	102.3	4.7	12.1
8	Final sales	4.3	1.2	-6.4	-15.4	34.9	0.9	26.2
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	5.1	2.7	-0.6	-8.8	24.4	6.3	7.1
11	Final sales	4.1	3.9	11.4	-19.2	32.3	0.9	11.8
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	1.6	-5.7	-7.6	-32.9	23.7	2.1	5.3
14	Structures	-0.4	-0.3	10.3	-28.4	14.9	16.7	1.7
	Addenda:							
15	Motor vehicle output	0.3	-11.6	-24.7	-86.9	1,133.9	-12.7	-1.4
16	Gross domestic product excluding motor vehicle output	2.2	-3.3	-4.4	-29.0	26.7	4.9	6.6
17	Final sales of computers ³	18.1	8.8	14.6	-6.5	91.3	-12.5	99.6
18	Gross domestic product excluding final sales of computers	2.1	-3.5	-5.0	-31.5	33.2	4.4	6.0
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.2	-3.4	-5.8	-30.9	37.2	5.8	6.6
20	Research and development	5.6	1.4	0.7	-12.8	16.4	6.7	2.4
21	Gross domestic product excluding research and development	2.1	-3.6	-5.1	-31.9	34.1	4.2	6.5
22	Final sales of domestic product, current dollars	4.0	-1.8	-2.4	-29.3	30.2	5.1	13.8

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Percentage points at annual rates: Final sales of domestic product	2.18	-2.88	-3.62	-27.88	26.87	2.95	9.03
3	Change in private inventories	-0.02	-0.61	-1.34	-3.50	6.57	1.37	-2.64
4	Goods	1.19	0.08	-0.98	-7.40	17.42	1.69	3.05
5	Final sales	1.22	0.69	0.36	-3.90	10.85	0.32	5.70
6	Change in private inventories	-0.02	-0.61	-1.34	-3.50	6.57	1.37	-2.64
7	Durable goods	0.54	-0.25	-0.92	-6.94	13.71	0.84	2.06
8	Final sales	0.69	0.20	-1.06	-1.59	6.54	0.18	4.12
9	Change in private inventories ¹	-0.15	-0.45	0.13	-5.35	7.17	0.66	-2.06
10	Nondurable goods	0.65	0.33	-0.05	-0.46	3.71	0.85	0.99
11	Final sales	0.52	0.49	1.41	-2.31	4.31	0.14	1.57
12	Change in private inventories ¹	0.13	-0.16	-1.47	1.85	-0.60	0.72	-0.58
13	Services ²	1.00	-3.54	-4.82	-21.32	14.60	1.27	3.18
14	Structures	-0.03	-0.03	0.85	-2.66	1.42	1.36	0.16
	Addenda:							
15	Motor vehicle output	0.01	-0.30	-0.73	-3.99	5.92	-0.40	-0.04
16	Gross domestic product excluding motor vehicle output	2.15	-3.19	-4.23	-27.39	27.52	4.72	6.42
17	Final sales of computers ³	0.08	0.04	0.07	0.02	0.41	-0.07	0.41
18	Gross domestic product excluding final sales of computers	2.08	-3.53	-5.02	-31.40	33.03	4.40	5.98
19	Research and development	0.17	0.05	0.02	-0.41	0.58	0.22	0.08
20	Gross domestic product excluding research and development	1.99	-3.53	-4.98	-30.97	32.86	4.11	6.30

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Final sales of domestic product	117.955	114.543	118.127	108.773	115.219	116.054	118.647
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	128.634	129.023	128.879	118.313	133.562	135.339	138.565
5	Final sales	129.088	132.142	131.858	125.808	135.294	135.608	141.827
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	127.746	125.782	126.969	110.667	131.981	133.514	137.380
8	Final sales	129.508	131.058	130.133	124.805	134.492	134.802	142.879
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	129.823	133.272	131.403	128.398	135.594	137.693	140.090
11	Final sales	128.591	133.546	134.087	127.110	136.334	136.654	140.529
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	112.710	106.306	111.348	100.773	106.276	106.827	108.220
14	Structures	120.956	120.554	124.868	114.852	118.907	123.588	124.113
	Addenda:							
15	Motor vehicle output	130.419	115.263	120.770	72.616	136.099	131.566	131.118
16	Gross domestic product excluding motor vehicle output	117.528	113.680	117.259	107.651	114.220	115.590	117.456
17	Final sales of computers ³	166.981	181.721	170.711	167.855	197.400	190.920	226.924
18	Gross domestic product excluding final sales of computers	117.678	113.504	117.164	106.593	114.507	115.754	117.450
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	118.992	114.914	117.884	107.483	116.326	117.964	119.865
20	Research and development	128.229	130.074	130.393	125.998	130.887	133.018	133.804
21	Gross domestic product excluding research and development	117.568	113.283	116.991	106.260	114.343	115.537	117.378

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Final sales of domestic product	112.470	113.784	113.514	113.039	113.998	114.587	115.766
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	100.067	99.705	100.013	98.864	99.856	100.088	100.956
5	Final sales	100.379	100.043	100.263	99.262	100.191	100.457	101.413
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.478	99.455	99.266	99.147	99.711	99.697	99.231
8	Final sales	99.506	99.520	99.301	99.181	99.807	99.789	99.338
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	100.832	100.082	100.986	98.601	100.095	100.645	103.242
11	Final sales	101.484	100.716	101.491	99.367	100.688	101.318	104.108
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	117.008	119.052	118.596	118.386	119.258	119.969	121.067
14	Structures	125.589	128.396	127.382	127.246	128.926	130.032	132.727
	Addenda:							
15	Motor vehicle output	103.188	104.601	102.701	101.956	106.976	106.770	105.859
16	Gross domestic product excluding motor vehicle output	112.594	113.909	113.704	113.188	114.071	114.673	115.884
17	Final sales of computers ³	72.076	70.044	71.208	70.825	69.526	68.617	69.080
18	Gross domestic product excluding final sales of computers	112.559	113.892	113.636	113.115	114.113	114.702	115.854
19	Implicit price deflator for final sales of domestic product	112.423	113.742	113.461	112.987	113.946	114.535	115.713
20	Research and development	113.312	116.282	114.515	115.815	116.787	118.012	118.546
21	Gross domestic product excluding research and development	112.286	113.536	113.344	112.762	113.741	114.295	115.463

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Final sales of domestic product	21,384.1	21,009.4	21,613.3	19,818.5	21,171.1	21,434.7	22,139.0
3	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
4	Goods	6,322.0	6,327.7	6,347.9	5,747.0	6,561.2	6,654.8	6,872.7
5	Final sales	6,272.9	6,400.5	6,400.0	6,045.4	6,562.1	6,594.8	6,962.8
6	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
7	Durable goods	3,563.0	3,508.2	3,535.5	3,074.3	3,691.1	3,731.9	3,821.4
8	Final sales	3,529.3	3,572.4	3,539.1	3,390.1	3,676.2	3,684.1	3,887.1
9	Change in private inventories ¹	33.7	-64.2	-3.5	-315.8	14.9	47.9	-65.7
10	Nondurable goods	2,759.0	2,819.5	2,812.4	2,672.7	2,870.1	2,922.9	3,051.3
11	Final sales	2,743.6	2,828.2	2,860.9	2,655.3	2,885.8	2,910.7	3,075.7
12	Change in private inventories ¹	15.4	-8.7	-48.6	17.4	-15.7	12.2	-24.4
13	Services ²	13,305.9	12,769.2	13,323.1	12,036.4	12,787.3	12,930.2	13,218.6
14	Structures	1,805.3	1,839.6	1,890.2	1,736.7	1,821.8	1,909.7	1,957.6
	Addenda:							
15	Motor vehicle output	585.6	526.6	539.7	322.1	633.5	611.2	603.9
16	Gross domestic product excluding motor vehicle output	20,847.6	20,409.9	21,021.4	19,198.0	20,536.8	20,883.5	21,445.0
17	Final sales of computers ³	106.9	113.0	108.0	105.6	121.9	116.4	139.2
18	Gross domestic product excluding final sales of computers	21,326.3	20,823.6	21,453.2	19,414.5	21,048.4	21,378.4	21,909.7
19	Research and development	669.1	696.6	687.6	672.0	703.9	722.9	730.5
20	Gross domestic product excluding research and development	20,764.1	20,239.9	20,873.5	18,848.1	20,466.3	20,771.8	21,318.4

Legend / Footnotes:

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

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

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

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Final sales of domestic product	19,021.1	18,471.0	19,049.0	17,540.5	18,580.0	18,714.6	19,132.8
3	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
4	Residual	22.0	32.5	42.8	49.0	20.3	17.8	40.2
5	Goods	6,318.8	6,338.0	6,330.9	5,811.9	6,560.9	6,648.2	6,806.7
6	Final sales	6,249.2	6,397.1	6,383.3	6,090.4	6,549.6	6,564.9	6,865.9
7	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
8	Durable goods	3,581.8	3,526.7	3,560.0	3,102.9	3,700.5	3,743.5	3,851.9
9	Final sales	3,546.8	3,589.2	3,563.9	3,418.0	3,683.3	3,691.8	3,913.0
10	Change in private inventories ¹	32.6	-63.2	-4.8	-306.5	13.1	45.6	-60.6
11	Nondurable goods	2,737.3	2,810.0	2,770.6	2,707.2	2,858.9	2,903.2	2,953.7
12	Final sales	2,703.5	2,807.6	2,819.0	2,672.3	2,866.3	2,873.0	2,954.5
13	Change in private inventories ¹	15.5	-12.0	-77.5	32.5	-18.0	15.3	-23.8
14	Services ²	11,379.5	10,733.0	11,242.0	10,174.4	10,730.0	10,785.6	10,926.2
15	Structures	1,437.5	1,432.7	1,484.0	1,365.0	1,413.2	1,468.8	1,475.0
16	Residual	-23.7	-61.4	-15.7	-53.1	-91.3	-85.6	-96.8
	Addenda:							
17	Motor vehicle output	567.5	501.5	525.5	316.0	592.2	572.5	570.5
18	Gross domestic product excluding motor vehicle output	18,524.6	17,918.1	18,482.2	16,967.8	18,003.2	18,219.1	18,513.3
19	Final sales of computers ³	148.3	161.4	151.6	149.1	175.3	169.6	201.5
20	Gross domestic product excluding final sales of computers	18,955.8	18,283.5	18,873.1	17,170.2	18,444.9	18,645.8	18,919.1
21	Research and development	590.5	599.0	600.5	580.3	602.8	612.6	616.2
22	Gross domestic product excluding research and development	18,501.1	17,826.7	18,410.2	16,721.5	17,993.5	18,181.5	18,471.2

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Business ¹	2.4	-4.1	-6.0	-36.8	44.2	5.8	8.3
3	Nonfarm ²	2.5	-4.2	-6.4	-36.8	44.1	5.8	8.4
4	Farm	-1.4	8.0	38.0	-34.2	58.9	3.7	-6.5
5	Households and institutions	1.4	-1.4	-0.4	-12.6	6.4	2.6	0.1
6	Households	1.4	-0.4	-1.5	-0.3	0.4	0.5	0.9
7	Nonprofit institutions serving households ³	1.3	-2.6	0.9	-26.3	14.7	5.3	-1.0
8	General government ⁴	1.2	-1.8	-2.5	-11.9	5.9	-2.9	1.4
9	Federal	1.1	3.0	2.1	3.8	5.5	-1.7	0.4
10	State and local	1.3	-3.8	-4.5	-18.3	6.0	-3.4	1.8
	Addendum:							
11	Gross housing value added	1.4	0.1	-0.7	0.0	0.5	0.6	1.0

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Business ¹	121.580	116.596	120.844	107.740	118.068	119.733	122.132
3	Nonfarm ²	121.331	116.238	120.491	107.417	117.690	119.355	121.790
4	Farm	140.020	151.254	153.858	138.573	155.579	157.006	154.396
5	Households and institutions	110.665	109.163	110.917	107.235	108.901	109.600	109.627
6	Households	111.352	110.961	110.941	110.850	110.958	111.094	111.353
7	Nonprofit institutions serving households ³	109.803	106.911	110.886	102.731	106.318	107.709	107.452
8	General government ⁴	103.231	101.418	103.300	100.080	101.515	100.778	101.120
9	Federal	98.796	101.718	100.439	101.384	102.750	102.300	102.408
10	State and local	105.374	101.334	104.693	99.527	100.994	100.124	100.576
	Addendum:							
11	Gross housing value added	113.204	113.287	113.180	113.169	113.314	113.485	113.777

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Business ¹	110.256	110.856	110.958	109.842	111.024	111.600	112.805
3	Nonfarm ²	110.918	111.589	111.624	110.690	111.801	112.240	113.397
4	Farm	65.252	61.191	65.707	52.917	58.513	67.628	71.905
5	Households and institutions	120.267	124.668	122.885	124.623	125.324	125.839	126.860
6	Households	119.497	123.417	122.469	123.169	123.819	124.212	124.881
7	Nonprofit institutions serving households ³	121.246	126.294	123.412	126.518	127.286	127.961	129.444
8	General government ⁴	117.709	120.613	119.673	120.785	120.677	121.317	122.165
9	Federal	114.561	114.983	114.602	114.741	114.892	115.695	116.627
10	State and local	119.273	123.362	122.148	123.741	123.502	124.058	124.863
	Addendum:							
11	Gross housing value added	121.395	125.332	124.314	125.088	125.752	126.176	126.753

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Business ¹	16,329.8	15,756.9	16,351.2	14,418.3	15,978.9	16,279.1	16,784.7
3	Nonfarm ²	16,193.8	15,619.2	16,201.3	14,310.8	15,844.1	16,120.5	16,616.9
4	Farm	136.1	137.7	149.8	107.5	134.7	158.7	167.8
5	Households and institutions	2,686.3	2,746.7	2,751.0	2,697.3	2,754.6	2,783.7	2,807.0
6	Households	1,501.0	1,544.8	1,532.6	1,540.1	1,549.8	1,556.6	1,568.6
7	Nonprofit institutions serving households ³	1,185.3	1,201.9	1,218.4	1,157.2	1,204.8	1,227.1	1,238.3
8	General government ⁴	2,417.1	2,433.0	2,459.0	2,404.5	2,436.8	2,431.9	2,457.2
9	Federal	751.2	776.3	764.0	772.1	783.5	785.5	792.7
10	State and local	1,665.9	1,656.7	1,695.0	1,632.4	1,653.2	1,646.4	1,664.5
	Addendum:							
11	Gross housing value added	2,031.7	2,099.2	2,080.1	2,092.9	2,106.7	2,117.0	2,132.1

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 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Business ¹	14,820.0	14,212.5	14,730.3	13,133.0	14,391.8	14,594.8	14,887.2
3	Nonfarm ²	14,609.0	13,995.7	14,507.8	12,933.6	14,170.6	14,371.0	14,664.2
4	Farm	208.5	225.3	229.2	206.4	231.7	233.8	230.0
5	Households and institutions	2,233.6	2,203.3	2,238.7	2,164.4	2,198.0	2,212.1	2,212.7
6	Households	1,256.1	1,251.7	1,251.4	1,250.4	1,251.6	1,253.2	1,256.1
7	Nonprofit institutions serving households ³	977.6	951.9	987.3	914.7	946.6	959.0	956.7
8	General government ⁴	2,053.4	2,017.3	2,054.8	1,990.7	2,019.3	2,004.6	2,011.4
9	Federal	655.7	675.1	666.6	672.9	681.9	678.9	679.6
10	State and local	1,396.7	1,343.2	1,387.7	1,319.2	1,338.7	1,327.1	1,333.1
11	Residual	-11.9	-16.7	-19.1	5.4	-24.6	-28.6	-32.1
	Addendum:							
12	Gross housing value added	1,673.7	1,674.9	1,673.3	1,673.2	1,675.3	1,677.8	1,682.1

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.

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Less: Exports of goods and services	-0.1	-12.9	-9.5	-64.4	59.6	22.3	-1.1
3	Plus: Imports of goods and services	1.1	-9.3	-15.0	-54.1	93.1	29.8	5.7
4	Equals: Gross domestic purchases	2.3	-3.3	-5.9	-30.3	37.3	5.7	7.1
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	2.3	-2.7	-4.6	-27.1	29.8	4.4	9.8
	Addenda:							
7	Final sales of domestic product	2.2	-2.9	-3.6	-28.1	25.9	2.9	9.2
8	Final sales to private domestic purchasers ¹	2.3	-3.5	-5.8	-32.4	39.0	5.5	10.6
9	Gross domestic purchases, current dollars	3.9	-2.1	-4.3	-31.5	42.1	7.4	11.2
10	Final sales to domestic purchasers, current dollars	3.9	-1.5	-3.3	-28.0	33.9	6.2	14.1
11	Final sales to private domestic purchasers, current dollars ¹	3.9	-2.3	-4.6	-33.1	43.7	7.1	14.4

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Less: Exports of goods and services	116.213	101.169	113.865	87.958	98.870	103.981	103.694
3	Plus: Imports of goods and services	125.521	113.879	118.960	97.921	115.424	123.213	124.924
4	Equals: Gross domestic purchases	119.179	115.296	118.086	107.884	116.787	118.425	120.464
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	119.267	116.072	118.833	109.806	117.195	118.454	121.265
	Addenda:							
7	Final sales of domestic product	117.955	114.543	118.127	108.773	115.219	116.054	118.647
8	Final sales to private domestic purchasers ¹	122.529	118.286	121.656	110.318	119.780	121.391	124.483

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Less: Exports of goods and services	98.751	95.781	97.739	92.774	95.617	96.995	101.453
3	Plus: Imports of goods and services	89.986	87.891	89.113	86.125	87.919	88.407	91.203
4	Equals: Gross domestic purchases	110.329	111.599	111.324	110.930	111.834	112.307	113.363
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	110.465	111.741	111.441	111.090	111.975	112.460	113.546
	Addenda:							
7	Final sales of domestic product	112.470	113.784	113.514	113.039	113.998	114.587	115.766
8	Final sales to private domestic purchasers ¹	109.843	111.129	110.796	110.488	111.405	111.827	112.782
9	Implicit price deflator for final sales to domestic purchasers	110.465	111.749	111.438	111.086	111.972	112.457	113.543

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Less: Exports of goods and services	2,514.8	2,127.1	2,438.7	1,788.2	2,071.6	2,210.1	2,305.3
3	Plus: Imports of goods and services	3,125.2	2,772.0	2,933.0	2,333.3	2,807.7	3,013.8	3,152.3
4	Equals: Gross domestic purchases	22,043.7	21,581.4	22,055.4	20,065.3	21,906.4	22,298.5	22,895.9
5	Less: Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
6	Equals: Final sales to domestic purchasers	21,994.6	21,654.2	22,107.6	20,363.6	21,907.2	22,238.4	22,986.1
	Addenda:							
7	Final sales of domestic product	21,384.1	21,009.4	21,613.3	19,818.5	21,171.1	21,434.7	22,139.0
8	Final sales to private domestic purchasers ¹	18,246.7	17,822.9	18,273.4	16,524.3	18,090.6	18,403.3	19,033.1

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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Less: Exports of goods and services	2,546.6	2,216.9	2,495.1	1,927.4	2,166.5	2,278.5	2,272.2
3	Plus: Imports of goods and services	3,464.2	3,142.9	3,283.1	2,702.5	3,185.5	3,400.5	3,447.7
4	Equals: Gross domestic purchases	19,981.0	19,330.0	19,797.8	18,087.5	19,580.0	19,854.7	20,196.5
5	Less: Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
6	Equals: Final sales to domestic purchasers	19,910.9	19,377.5	19,838.5	18,331.4	19,564.9	19,775.1	20,244.4
	Addenda:							
7	Final sales of domestic product	19,021.1	18,471.0	19,049.0	17,540.5	18,580.0	18,714.6	19,132.8
8	Final sales to private domestic purchasers ¹	16,611.7	16,036.5	16,493.4	14,956.2	16,239.0	16,457.4	16,876.6

Legend / Footnotes:

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

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Personal consumption expenditures	2.4	-3.9	-6.9	-33.2	41.0	2.3	10.7
3	Goods	3.7	3.9	0.1	-10.8	47.2	-1.4	23.6
4	Durable goods	4.8	6.3	-12.5	-1.7	82.7	-1.1	41.4
5	Motor vehicles and parts	-0.5	0.5	-28.5	1.2	77.5	-0.6	51.5
6	Furnishings and durable household equipment	3.4	5.7	-3.9	-7.9	68.1	-5.4	45.3
7	Recreational goods and vehicles	13.2	18.0	5.0	39.2	52.0	-1.5	28.2
8	Other durable goods	5.1	-1.3	-17.7	-55.2	264.5	6.3	41.1
9	Nondurable goods	3.1	2.6	7.1	-15.0	31.1	-1.6	14.4
10	Food and beverages purchased for off-premises consumption	1.7	6.9	31.0	-5.6	5.5	-2.5	15.2
11	Clothing and footwear	3.7	-7.7	-34.6	-48.7	182.7	1.6	33.8
12	Gasoline and other energy goods	-0.5	-12.6	-17.1	-56.6	88.5	-8.4	10.5
13	Other nondurable goods	5.3	6.4	12.2	0.2	22.9	-0.3	9.3
14	Services	1.8	-7.3	-9.8	-41.8	38.0	4.3	4.6
15	Household consumption expenditures (for services)	2.1	-8.4	-13.3	-45.4	47.2	5.2	6.0
16	Housing and utilities	1.2	1.1	-0.3	4.3	0.7	0.6	1.2
17	Health care	2.7	-8.1	-16.3	-53.7	90.8	14.3	2.7
18	Transportation services	1.6	-23.2	-26.4	-82.8	161.1	-3.3	18.4
19	Recreation services	1.3	-31.8	-33.4	-91.6	225.0	9.9	25.9
20	Food services and accommodations	1.2	-21.8	-31.3	-80.2	206.2	-7.1	25.8
21	Financial services and insurance	2.1	1.3	-2.0	-1.1	6.1	5.6	3.2
22	Other services	4.0	-11.4	-12.2	-54.7	34.9	8.8	4.4
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-3.0	16.6	95.9	62.7	-50.6	-11.8	-18.3
24	Gross output of nonprofit institutions ²	1.3	-2.8	-1.9	-20.1	9.4	7.4	-2.2
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.0	-9.8	-25.5	-44.3	62.3	16.6	4.9
26	Gross private domestic investment	1.7	-5.2	-9.0	-46.6	86.3	27.8	-5.0
27	Fixed investment	1.9	-1.8	-1.4	-29.2	31.3	18.6	10.1
28	Nonresidential	2.9	-4.0	-6.7	-27.2	22.9	13.1	9.9
29	Structures	-0.6	-11.0	-3.7	-33.6	-17.4	-6.2	-4.8
30	Equipment	2.1	-5.0	-15.2	-35.9	68.2	25.4	16.7
31	Information processing equipment	3.0	7.3	-13.2	29.3	48.0	13.0	34.4
32	Computers and peripheral equipment	5.5	15.7	-18.1	84.8	41.5	7.7	65.0
33	Other	2.0	3.6	-10.9	9.1	51.5	15.8	21.0
34	Industrial equipment	2.1	-4.3	-5.5	-23.0	18.0	24.5	5.7
35	Transportation equipment	-0.4	-22.0	-31.1	-84.9	253.8	74.0	16.0
36	Other equipment	3.5	-3.7	-7.2	-34.4	60.4	10.8	1.5
37	Intellectual property products	6.4	1.7	2.4	-11.4	8.4	10.5	10.1
38	Software ⁴	7.9	5.8	9.6	-5.9	9.8	9.9	18.1
39	Research and development ⁵	5.9	0.0	-1.5	-13.1	10.8	11.2	5.1
40	Entertainment, literary, and artistic originals	2.3	-7.4	-6.9	-25.9	-11.5	9.0	1.6
41	Residential	-1.7	6.1	19.0	-35.6	63.0	36.6	10.8
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	-0.1	-12.9	-9.5	-64.4	59.6	22.3	-1.1
47	Goods	-0.1	-9.5	-2.7	-66.8	104.3	31.1	-0.9
48	Services	-0.1	-19.2	-20.8	-59.6	-0.5	5.2	-1.5
49	Imports	1.1	-9.3	-15.0	-54.1	93.1	29.8	5.7
50	Goods	0.5	-6.0	-11.4	-49.6	110.2	31.0	5.5
51	Services	3.7	-22.5	-28.5	-69.9	24.9	23.8	6.5

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	2.3	1.1	1.3	2.5	-4.8	-0.8	6.3
53	Federal	4.0	4.3	1.6	16.4	-6.2	-0.9	13.9
54	National defense	5.6	3.5	-0.3	3.8	3.2	4.8	-3.4
55	Consumption expenditures	4.5	2.9	0.9	2.0	4.1	4.1	-4.0
56	Gross investment	9.9	6.0	-4.5	11.0	-0.2	7.3	-1.0
57	Nondefense	1.8	5.6	4.4	37.6	-18.3	-8.9	44.8
58	Consumption expenditures	1.1	6.0	4.1	58.5	-29.5	-10.8	65.7
59	Gross investment	3.9	4.4	5.1	-10.2	27.0	-3.3	-2.4
60	State and local	1.3	-0.8	1.1	-5.4	-3.9	-0.8	1.7
61	Consumption expenditures	1.0	-1.8	-1.5	-6.0	-3.7	-2.7	3.8
62	Gross investment	2.4	3.6	12.7	-2.4	-4.7	7.8	-6.6

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. 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	-2.63	-4.75	-24.01	25.44	1.58	7.02
3	Goods	0.78	0.80	0.03	-2.06	9.55	-0.32	4.94
4	Durable goods	0.34	0.45	-0.93	0.00	5.20	-0.09	2.95
5	Motor vehicles and parts	-0.01	0.02	-0.78	0.05	1.64	-0.01	1.19
6	Furnishings and durable household equipment	0.06	0.09	-0.07	-0.13	1.05	-0.11	0.74
7	Recreational goods and vehicles	0.25	0.35	0.10	0.75	1.12	-0.04	0.63
8	Other durable goods	0.05	-0.01	-0.19	-0.67	1.39	0.07	0.39
9	Nondurable goods	0.44	0.35	0.97	-2.05	4.35	-0.23	2.00
10	Food and beverages purchased for off-premises consumption	0.08	0.33	1.33	-0.27	0.33	-0.13	0.76
11	Clothing and footwear	0.07	-0.15	-0.75	-0.96	1.84	0.03	0.54
12	Gasoline and other energy goods	-0.01	-0.19	-0.28	-0.89	0.74	-0.10	0.13
13	Other nondurable goods	0.29	0.36	0.66	0.07	1.44	-0.02	0.56
14	Services	0.86	-3.43	-4.78	-21.95	15.89	1.90	2.07
15	Household consumption expenditures (for services)	0.92	-3.78	-6.26	-23.30	17.77	2.19	2.51
16	Housing and utilities	0.15	0.14	-0.04	0.57	0.11	0.08	0.15
17	Health care	0.31	-0.93	-2.00	-7.59	7.41	1.52	0.31
18	Transportation services	0.04	-0.52	-0.66	-2.81	1.66	-0.06	0.29
19	Recreation services	0.04	-0.87	-1.05	-4.41	2.13	0.18	0.45
20	Food services and accommodations	0.05	-1.02	-1.67	-5.43	4.28	-0.28	0.90
21	Financial services and insurance	0.11	0.07	-0.11	0.05	0.50	0.32	0.19
22	Other services	0.23	-0.65	-0.73	-3.67	1.67	0.43	0.22
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.06	0.34	1.48	1.35	-1.89	-0.29	-0.44
24	Gross output of nonprofit institutions ²	0.10	-0.22	-0.14	-1.61	0.78	0.56	-0.17
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.17	-0.56	-1.62	-2.95	2.67	0.85	0.27
26	Gross private domestic investment	0.30	-0.92	-1.56	-8.77	11.96	4.41	-0.87
27	Fixed investment	0.32	-0.31	-0.23	-5.27	5.39	3.04	1.77
28	Nonresidential	0.39	-0.54	-0.91	-3.67	3.20	1.65	1.29
29	Structures	-0.02	-0.33	-0.11	-1.11	-0.53	-0.17	-0.12
30	Equipment	0.12	-0.29	-0.91	-2.03	3.26	1.32	0.93
31	Information processing equipment	0.06	0.13	-0.25	0.51	0.89	0.26	0.65
32	Computers and peripheral equipment	0.03	0.09	-0.11	0.38	0.26	0.05	0.37
33	Other	0.03	0.05	-0.14	0.13	0.62	0.21	0.28
34	Industrial equipment	0.03	-0.05	-0.07	-0.28	0.23	0.27	0.07
35	Transportation equipment	-0.01	-0.32	-0.50	-1.78	1.49	0.66	0.19
36	Other equipment	0.04	-0.05	-0.09	-0.47	0.65	0.13	0.02
37	Intellectual property products	0.29	0.08	0.11	-0.53	0.46	0.49	0.48
38	Software ⁴	0.14	0.11	0.18	-0.10	0.21	0.19	0.35
39	Research and development ⁵	0.13	0.00	-0.04	-0.31	0.30	0.26	0.13
40	Entertainment, literary, and artistic originals	0.01	-0.03	-0.03	-0.12	-0.05	0.03	0.01
41	Residential	-0.07	0.23	0.68	-1.60	2.19	1.39	0.49
42	Change in private inventories	-0.02	-0.61	-1.34	-3.50	6.57	1.37	-2.64
43	Farm	-0.04	0.07	0.13	0.08	0.06	0.00	-0.07
44	Nonfarm	0.02	-0.68	-1.47	-3.58	6.51	1.37	-2.57
45	Net exports of goods and services	-0.18	-0.14	1.13	0.62	-3.21	-1.53	-0.87
46	Exports	-0.01	-1.47	-1.12	-9.51	4.89	2.04	-0.10
47	Goods	-0.01	-0.69	-0.20	-6.56	4.87	1.88	-0.06
48	Services	-0.01	-0.77	-0.92	-2.95	0.03	0.16	-0.05
49	Imports	-0.16	1.33	2.25	10.13	-8.10	-3.57	-0.77

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

Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
50	Goods	-0.06	0.71	1.36	7.32	-7.67	-3.12	-0.64
51	Services	-0.10	0.62	0.90	2.80	-0.43	-0.45	-0.13
52	Government consumption expenditures and gross investment	0.40	0.20	0.22	0.77	-0.75	-0.14	1.12
53	Federal	0.26	0.29	0.10	1.17	-0.38	-0.06	0.93
54	National defense	0.21	0.14	-0.01	0.18	0.17	0.20	-0.14
55	Consumption expenditures	0.14	0.09	0.03	0.08	0.16	0.14	-0.13
56	Gross investment	0.08	0.05	-0.04	0.10	0.01	0.06	-0.01
57	Nondefense	0.05	0.15	0.11	0.98	-0.55	-0.26	1.07
58	Consumption expenditures	0.02	0.12	0.08	1.05	-0.76	-0.23	1.08
59	Gross investment	0.03	0.03	0.03	-0.07	0.20	-0.02	-0.02
60	State and local	0.14	-0.09	0.12	-0.40	-0.37	-0.08	0.19
61	Consumption expenditures	0.09	-0.16	-0.13	-0.36	-0.28	-0.24	0.33
62	Gross investment	0.05	0.07	0.25	-0.04	-0.09	0.16	-0.14

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Personal consumption expenditures	120.291	115.616	119.184	107.754	117.425	118.100	121.142
3	Goods	130.863	135.916	132.305	128.580	141.637	141.141	148.812
4	Durable goods	155.090	164.903	153.114	152.470	177.260	176.770	192.764
5	Motor vehicles and parts	134.233	134.925	125.028	125.391	144.742	144.540	160.353
6	Furnishings and durable household equipment	161.486	170.636	162.708	159.380	181.485	178.970	196.482
7	Recreational goods and vehicles	189.405	223.588	199.016	216.165	240.028	239.141	254.456
8	Other durable goods	143.299	141.458	138.126	113.008	156.149	158.549	172.787
9	Nondurable goods	120.372	123.472	123.143	118.223	126.508	126.012	130.319
10	Food and beverages purchased for off-premises consumption	116.053	124.090	124.784	123.013	124.671	123.890	128.355
11	Clothing and footwear	119.335	110.123	108.898	92.150	119.485	119.958	129.016
12	Gasoline and other energy goods	105.450	92.193	99.850	81.048	94.963	92.910	95.259
13	Other nondurable goods	130.086	138.354	134.778	134.836	141.959	141.843	145.039
14	Services	115.625	107.185	113.519	99.156	107.470	108.595	109.830
15	Household consumption expenditures (for services)	116.226	106.465	113.115	97.220	107.080	108.445	110.025
16	Housing and utilities	109.851	111.082	110.071	111.235	111.429	111.593	111.920
17	Health care	122.599	112.639	118.690	97.882	115.039	118.946	119.738
18	Transportation services	129.734	99.603	121.629	78.373	99.624	98.785	103.048
19	Recreation services	116.817	79.641	106.246	57.113	76.687	78.520	83.182
20	Food services and accommodations	119.473	93.373	109.367	72.935	96.479	94.711	100.303
21	Financial services and insurance	104.601	105.959	105.027	104.737	106.305	107.769	108.622
22	Other services	122.059	108.085	119.856	98.317	105.959	108.207	109.375
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	103.632	120.883	121.065	136.734	114.642	111.089	105.604
24	Gross output of nonprofit institutions ²	114.704	111.520	114.473	108.238	110.690	112.680	112.055
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	119.136	107.454	111.582	96.387	108.798	113.050	114.410
26	Gross private domestic investment	131.308	124.471	127.165	108.698	127.000	135.019	133.315
27	Fixed investment	132.197	129.829	132.341	121.399	129.962	135.613	138.924
28	Nonresidential	131.072	125.799	129.043	119.212	125.512	129.429	132.520
29	Structures	114.248	101.657	112.635	101.681	96.924	95.386	94.210
30	Equipment	128.912	122.510	122.744	109.834	125.086	132.374	137.576
31	Information processing equipment	149.098	159.995	143.648	153.171	168.957	174.205	187.556
32	Computers and peripheral equipment	126.281	146.132	123.499	143.996	157.054	159.981	181.317
33	Other	159.748	165.567	152.878	156.252	173.339	179.798	188.570
34	Industrial equipment	117.943	112.895	114.490	107.248	111.773	118.070	119.716
35	Transportation equipment	132.723	103.519	119.732	74.582	102.287	117.477	121.919
36	Other equipment	110.848	106.767	108.074	97.258	109.448	112.287	112.700
37	Intellectual property products	147.655	150.204	151.146	146.643	149.628	153.397	157.121
38	Software ⁴	165.135	174.794	173.682	171.061	175.126	179.304	186.933
39	Research and development ⁵	140.521	140.589	141.532	136.654	140.205	143.967	145.785
40	Entertainment, literary, and artistic originals	119.309	110.498	117.962	109.429	106.146	108.456	108.879
41	Residential	139.236	147.693	147.593	132.234	149.411	161.535	165.724
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	116.213	101.169	113.865	87.958	98.870	103.981	103.694
47	Goods	117.148	106.064	116.619	88.537	105.845	113.254	112.994
48	Services	114.621	92.660	109.017	86.914	86.798	87.909	87.574
49	Imports	125.521	113.879	118.960	97.921	115.424	123.213	124.924
50	Goods	127.029	119.344	121.078	102.024	122.851	131.424	133.206
51	Services	118.463	91.765	109.613	81.158	85.795	90.496	91.923

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	105.319	106.504	106.721	107.387	106.063	105.845	107.475
53	Federal	99.277	103.577	101.524	105.462	103.777	103.546	106.961
54	National defense	95.825	99.202	97.834	98.751	99.525	100.697	99.833
55	Consumption expenditures	94.382	97.087	96.001	96.467	97.444	98.437	97.434
56	Gross investment	101.861	108.020	105.487	108.268	108.207	110.118	109.834
57	Nondefense	105.233	111.077	107.874	116.831	111.078	108.526	119.040
58	Consumption expenditures	103.980	110.168	106.196	119.160	109.197	106.118	120.400
59	Gross investment	109.021	113.824	112.933	109.933	116.707	115.722	115.010
60	State and local	109.460	108.572	110.297	108.791	107.705	107.495	107.952
61	Consumption expenditures	109.003	107.040	108.994	107.312	106.295	105.562	106.549
62	Gross investment	111.536	115.511	116.206	115.491	114.098	116.251	114.298

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Personal consumption expenditures	109.851	111.146	110.882	110.435	111.431	111.835	112.808
3	Goods	94.785	94.212	94.599	93.248	94.489	94.511	95.754
4	Durable goods	86.463	85.742	85.406	84.727	86.420	86.415	86.625
5	Motor vehicles and parts	98.022	99.871	97.721	97.456	101.901	102.406	101.466
6	Furnishings and durable household equipment	87.165	87.775	86.923	86.963	88.430	88.784	89.271
7	Recreational goods and vehicles	73.376	70.319	71.150	69.926	70.195	70.008	70.712
8	Other durable goods	85.075	82.730	83.960	82.738	82.674	81.549	82.333
9	Nondurable goods	99.212	98.729	99.544	97.808	98.763	98.801	100.714
10	Food and beverages purchased for off-premises consumption	104.442	107.994	105.397	109.236	108.727	108.616	108.816
11	Clothing and footwear	97.936	92.957	97.472	90.475	92.111	91.771	93.841
12	Gasoline and other energy goods	75.392	63.686	73.664	55.059	61.988	64.031	76.408
13	Other nondurable goods	105.967	106.988	106.787	107.018	107.247	106.902	106.979
14	Services	117.744	120.105	119.456	119.560	120.380	121.024	121.802
15	Household consumption expenditures (for services)	117.452	119.830	119.151	119.342	120.123	120.705	121.540
16	Housing and utilities	122.261	125.555	124.574	125.247	125.843	126.555	127.235
17	Health care	109.761	112.498	111.193	112.236	113.094	113.469	114.979
18	Transportation services	109.258	107.862	109.309	107.317	106.606	108.218	108.069
19	Recreation services	115.348	118.181	117.253	117.933	118.213	119.326	119.662
20	Food services and accommodations	118.678	120.866	120.161	119.826	121.263	122.213	122.404
21	Financial services and insurance	137.090	138.938	139.427	137.606	139.123	139.596	140.694
22	Other services	109.634	111.296	110.847	111.006	111.641	111.692	112.132
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	124.072	126.266	126.087	124.710	126.190	128.078	127.675
24	Gross output of nonprofit institutions ²	116.905	119.877	118.762	119.215	120.338	121.193	122.149
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.322	117.709	116.125	117.441	118.406	118.863	120.314
26	Gross private domestic investment	108.998	110.215	109.764	109.739	110.470	110.887	111.602
27	Fixed investment	109.799	111.049	110.446	110.678	111.293	111.778	112.663
28	Nonresidential	104.256	104.775	104.589	104.800	104.828	104.884	105.015
29	Structures	118.709	119.972	120.124	119.803	119.960	120.001	121.190
30	Equipment	97.888	97.688	97.888	97.879	97.720	97.265	97.549
31	Information processing equipment	80.434	79.212	79.382	79.186	79.236	79.043	78.860
32	Computers and peripheral equipment	92.995	90.638	90.425	90.838	90.863	90.425	90.659
33	Other	75.781	74.961	75.281	74.846	74.906	74.812	74.452
34	Industrial equipment	104.737	105.670	105.481	105.411	105.672	106.117	107.263
35	Transportation equipment	108.582	108.311	109.430	109.468	108.227	106.120	106.983
36	Other equipment	108.955	109.513	109.347	109.748	109.634	109.321	109.226
37	Intellectual property products	103.683	104.672	103.838	104.585	104.777	105.489	104.945
38	Software ⁴	91.522	90.310	90.368	90.426	90.123	90.323	88.633
39	Research and development ⁵	113.946	117.147	115.299	116.629	117.690	118.969	119.388
40	Entertainment, literary, and artistic originals	108.378	109.803	109.388	110.916	109.182	109.725	111.014
41	Residential	134.182	138.618	136.256	136.583	139.703	141.928	145.796
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	98.751	95.781	97.739	92.774	95.617	96.995	101.453
47	Goods	91.821	87.639	90.111	84.257	87.369	88.817	94.154
48	Services	114.385	114.239	115.019	112.203	114.313	115.421	117.051
49	Imports	89.986	87.891	89.113	86.125	87.919	88.407	91.203
50	Goods	86.393	83.973	85.342	82.110	84.016	84.426	87.473
51	Services	108.770	108.475	108.839	107.387	108.336	109.338	110.087

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	113.439	114.680	114.527	113.972	114.713	115.507	117.249
53	Federal	111.110	111.396	111.205	110.901	111.373	112.102	113.142
54	National defense	109.256	109.647	109.701	109.014	109.555	110.317	111.449
55	Consumption expenditures	110.220	110.526	110.672	109.740	110.472	111.220	112.535
56	Gross investment	105.386	106.075	105.799	105.989	105.852	106.659	107.140
57	Nondefense	114.014	114.119	113.561	113.834	114.203	114.880	115.781
58	Consumption expenditures	115.976	115.653	115.222	115.339	115.693	116.359	117.403
59	Gross investment	108.467	109.743	108.824	109.539	109.951	110.657	111.159
60	State and local	114.969	116.818	116.688	115.969	116.889	117.727	119.943
61	Consumption expenditures	114.788	116.693	116.628	115.811	116.685	117.647	119.985
62	Gross investment	115.774	117.371	116.961	116.655	117.775	118.093	119.799

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Personal consumption expenditures	14,544.6	14,145.3	14,545.5	13,097.3	14,401.5	14,537.0	15,041.1
3	Goods	4,512.2	4,658.8	4,552.9	4,361.5	4,868.4	4,852.4	5,183.5
4	Durable goods	1,534.4	1,619.0	1,496.4	1,478.3	1,753.0	1,748.1	1,910.9
5	Motor vehicles and parts	521.8	535.3	484.6	484.6	585.0	587.0	645.3
6	Furnishings and durable household equipment	357.4	380.6	359.2	352.0	407.6	403.5	445.5
7	Recreational goods and vehicles	433.4	490.4	441.8	471.6	525.7	522.4	561.4
8	Other durable goods	221.7	212.7	210.9	170.0	234.8	235.1	258.7
9	Nondurable goods	2,977.9	3,039.8	3,056.5	2,883.2	3,115.4	3,104.3	3,272.6
10	Food and beverages purchased for off-premises consumption	1,025.7	1,133.9	1,112.9	1,137.1	1,147.0	1,138.7	1,181.9
11	Clothing and footwear	403.5	353.6	366.5	287.8	380.0	380.1	418.0
12	Gasoline and other energy goods	335.4	249.5	310.4	188.3	248.4	251.0	307.1
13	Other nondurable goods	1,213.3	1,302.8	1,266.7	1,270.0	1,340.0	1,334.6	1,365.6
14	Services	10,032.4	9,486.5	9,992.5	8,735.8	9,533.2	9,684.6	9,857.7
15	Household consumption expenditures (for services)	9,593.2	8,965.5	9,471.1	8,153.3	9,039.0	9,198.6	9,397.1
16	Housing and utilities	2,681.2	2,784.3	2,737.3	2,781.2	2,799.3	2,819.3	2,842.8
17	Health care	2,450.8	2,307.9	2,403.5	2,000.8	2,369.4	2,458.0	2,507.3
18	Transportation services	483.4	366.7	453.4	286.8	362.2	364.6	379.8
19	Recreation services	580.4	405.2	536.6	290.1	390.5	403.6	428.8
20	Food services and accommodations	999.5	795.8	926.4	616.0	824.7	815.9	865.4
21	Financial services and insurance	1,176.1	1,207.4	1,200.9	1,182.0	1,212.9	1,233.8	1,253.3
22	Other services	1,221.8	1,098.2	1,213.0	996.4	1,080.0	1,103.4	1,119.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	439.2	521.0	521.4	582.5	494.2	486.0	460.6
24	Gross output of nonprofit institutions ²	1,658.1	1,653.1	1,681.1	1,595.6	1,647.1	1,688.6	1,692.5
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,218.9	1,132.0	1,159.6	1,013.1	1,152.9	1,202.6	1,231.9
26	Gross private domestic investment	3,751.2	3,604.7	3,675.9	3,128.6	3,688.2	3,926.3	3,901.8
27	Fixed investment	3,702.1	3,677.6	3,728.0	3,427.0	3,689.0	3,866.2	3,992.0
28	Nonresidential	2,895.0	2,792.3	2,859.3	2,646.8	2,787.4	2,875.9	2,948.3
29	Structures	650.2	584.7	648.7	584.0	557.4	548.8	547.4
30	Equipment	1,241.0	1,176.7	1,181.6	1,057.2	1,202.0	1,266.2	1,319.8
31	Information processing equipment	397.2	419.7	377.7	401.8	443.4	456.1	489.9
32	Computers and peripheral equipment	121.6	137.2	115.7	135.5	147.8	149.8	170.2
33	Other	275.7	282.6	262.0	266.3	295.6	306.3	319.7
34	Industrial equipment	260.9	252.0	255.1	238.8	249.5	264.7	271.2
35	Transportation equipment	310.3	241.1	282.1	175.8	238.3	268.4	280.8
36	Other equipment	272.5	263.9	266.7	240.9	270.8	277.0	277.8
37	Intellectual property products	1,003.8	1,030.9	1,029.1	1,005.6	1,027.9	1,061.0	1,081.2
38	Software ⁴	411.2	429.5	427.0	420.9	429.4	440.6	450.8
39	Research and development ⁵	501.9	516.3	511.5	499.6	517.2	536.8	545.5
40	Entertainment, literary, and artistic originals	90.7	85.1	90.6	85.2	81.3	83.5	84.8
41	Residential	807.1	885.2	868.7	780.2	901.6	990.3	1,043.7
42	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
43	Farm	-14.5	1.1	-3.5	-0.6	3.2	5.3	3.3
44	Nonfarm	63.6	-73.9	-48.6	-297.8	-4.0	54.8	-93.4
45	Net exports of goods and services	-610.5	-644.8	-494.3	-545.2	-736.1	-803.7	-847.0
46	Exports	2,514.8	2,127.1	2,438.7	1,788.2	2,071.6	2,210.1	2,305.3
47	Goods	1,636.7	1,418.0	1,599.0	1,135.1	1,407.1	1,530.6	1,618.8
48	Services	878.0	709.2	839.7	653.1	664.5	679.5	686.5
49	Imports	3,125.2	2,772.0	2,933.0	2,333.3	2,807.7	3,013.8	3,152.3
50	Goods	2,525.6	2,308.6	2,377.9	1,927.8	2,375.2	2,553.4	2,681.4
51	Services	599.6	463.4	555.1	405.5	432.5	460.4	470.9

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	3,747.9	3,831.3	3,834.1	3,839.3	3,816.6	3,835.2	3,953.0
53	Federal	1,419.2	1,484.5	1,452.6	1,504.8	1,487.0	1,493.4	1,557.0
54	National defense	852.4	885.6	873.8	876.5	887.7	904.4	905.8
55	Consumption expenditures	676.5	697.9	690.9	688.5	700.1	712.0	713.1
56	Gross investment	175.9	187.7	182.8	188.0	187.7	192.4	192.8
57	Nondefense	566.7	598.9	578.8	628.3	599.3	589.0	651.2
58	Consumption expenditures	420.8	444.6	427.1	479.7	440.9	430.9	493.3
59	Gross investment	146.0	154.2	151.7	148.7	158.4	158.1	157.8
60	State and local	2,328.7	2,346.9	2,381.6	2,334.5	2,329.6	2,341.7	2,395.9
61	Consumption expenditures	1,897.8	1,894.4	1,928.0	1,885.0	1,881.2	1,883.6	1,939.0
62	Gross investment	431.0	452.4	453.6	449.6	448.4	458.1	456.9

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. 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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Personal consumption expenditures	13,240.2	12,725.6	13,118.4	11,860.3	12,924.7	12,999.1	13,333.8
3	Goods	4,760.5	4,944.3	4,812.9	4,677.4	5,152.4	5,134.3	5,413.4
4	Durable goods	1,774.6	1,886.9	1,752.0	1,744.6	2,028.2	2,022.6	2,205.6
5	Motor vehicles and parts	532.4	535.1	495.9	497.3	574.1	573.3	636.0
6	Furnishings and durable household equipment	410.1	433.3	413.2	404.7	460.9	454.5	498.9
7	Recreational goods and vehicles	590.6	697.2	620.6	674.0	748.5	745.7	793.4
8	Other durable goods	260.6	257.2	251.2	205.5	284.0	288.3	314.2
9	Nondurable goods	3,001.5	3,078.8	3,070.6	2,947.9	3,154.5	3,142.1	3,249.5
10	Food and beverages purchased for off-premises consumption	982.0	1,050.0	1,055.9	1,040.9	1,055.0	1,048.4	1,086.1
11	Clothing and footwear	412.0	380.2	375.9	318.1	412.5	414.1	445.4
12	Gasoline and other energy goods	444.9	389.0	421.3	342.0	400.7	392.0	401.9
13	Other nondurable goods	1,145.0	1,217.7	1,186.3	1,186.8	1,249.5	1,248.5	1,276.6
14	Services	8,520.5	7,898.6	8,365.3	7,306.9	7,919.6	8,002.5	8,093.5
15	Household consumption expenditures (for services)	8,167.8	7,481.9	7,949.2	6,832.2	7,525.1	7,621.0	7,732.0
16	Housing and utilities	2,193.0	2,217.6	2,197.4	2,220.6	2,224.5	2,227.8	2,234.3
17	Health care	2,232.9	2,051.5	2,161.7	1,782.7	2,095.2	2,166.4	2,180.8
18	Transportation services	442.5	339.7	414.8	267.3	339.8	336.9	351.4
19	Recreation services	503.2	343.1	457.7	246.0	330.3	338.2	358.3
20	Food services and accommodations	842.2	658.2	771.0	514.1	680.1	667.6	707.1
21	Financial services and insurance	857.9	869.0	861.4	859.0	871.8	883.9	890.8
22	Other services	1,114.4	986.8	1,094.3	897.7	967.4	988.0	998.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	354.0	412.9	413.5	467.0	391.6	379.4	360.7
24	Gross output of nonprofit institutions ²	1,418.3	1,379.0	1,415.5	1,338.4	1,368.7	1,393.3	1,385.6
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,066.2	961.7	998.6	862.6	973.7	1,011.8	1,023.9
26	Gross private domestic investment	3,442.6	3,263.3	3,334.0	2,849.8	3,329.6	3,539.9	3,495.2
27	Fixed investment	3,371.7	3,311.3	3,375.4	3,096.3	3,314.7	3,458.9	3,543.3
28	Nonresidential	2,776.8	2,665.1	2,733.8	2,525.5	2,659.0	2,742.0	2,807.5
29	Structures	547.7	487.4	540.0	487.5	464.7	457.3	451.7
30	Equipment	1,267.7	1,204.8	1,207.1	1,080.1	1,230.1	1,301.8	1,352.9
31	Information processing equipment	493.9	530.0	475.8	507.4	559.6	577.0	621.3
32	Computers and peripheral equipment ⁴	130.7	151.3	127.9	149.1	162.6	165.6	187.7
33	Other	363.8	377.0	348.1	355.8	394.7	409.4	429.4
34	Industrial equipment	249.1	238.5	241.8	226.5	236.1	249.4	252.9
35	Transportation equipment	285.7	222.9	257.8	160.6	220.2	252.9	262.5
36	Other equipment	250.1	240.9	243.9	219.5	247.0	253.4	254.3
37	Intellectual property products	968.2	984.9	991.1	961.5	981.1	1,005.8	1,030.2
38	Software ⁵	449.3	475.5	472.5	465.4	476.4	487.8	508.6
39	Research and development ⁶	440.5	440.7	443.6	428.3	439.5	451.3	457.0
40	Entertainment, literary, and artistic originals	83.7	77.5	82.8	76.8	74.5	76.1	76.4
41	Residential	601.5	638.1	637.6	571.3	645.5	697.9	716.0
42	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
43	Farm	-16.9	-1.2	-10.7	-2.2	4.0	4.0	-3.5
44	Nonfarm	62.2	-75.1	-70.9	-280.8	-6.8	57.9	-81.3
45	Net exports of goods and services	-917.6	-926.0	-788.0	-775.1	-1,019.0	-1,122.0	-1,175.5
46	Exports	2,546.6	2,216.9	2,495.1	1,927.4	2,166.5	2,278.5	2,272.2
47	Goods	1,782.5	1,613.8	1,774.5	1,347.2	1,610.5	1,723.3	1,719.3
48	Services	767.6	620.5	730.1	582.1	581.3	588.7	586.5
49	Imports	3,464.2	3,142.9	3,283.1	2,702.5	3,185.5	3,400.5	3,447.7
50	Goods	2,923.4	2,746.6	2,786.5	2,348.0	2,827.3	3,024.6	3,065.6
51	Services	543.1	420.7	502.5	372.1	393.3	414.9	421.4

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	3,303.9	3,341.0	3,347.9	3,368.7	3,327.2	3,320.4	3,371.5
53	Federal	1,277.2	1,332.6	1,306.1	1,356.8	1,335.1	1,332.2	1,376.1
54	National defense	780.2	807.7	796.5	804.0	810.3	819.8	812.8
55	Consumption expenditures	613.8	631.4	624.3	627.4	633.7	640.2	633.6
56	Gross investment	166.9	177.0	172.8	177.4	177.3	180.4	180.0
57	Nondefense	497.1	524.7	509.6	551.9	524.7	512.6	562.3
58	Consumption expenditures	362.8	384.4	370.5	415.8	381.0	370.3	420.1
59	Gross investment	134.6	140.5	139.4	135.7	144.1	142.9	142.0
60	State and local	2,025.5	2,009.1	2,041.0	2,013.1	1,993.1	1,989.2	1,997.6
61	Consumption expenditures	1,653.3	1,623.5	1,653.1	1,627.6	1,612.2	1,601.1	1,616.1
62	Gross investment	372.2	385.5	387.8	385.4	380.8	388.0	381.5
63	Residual	-58.8	-99.7	-62.5	-66.3	-151.3	-118.8	-151.6

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic purchases	110.329	111.599	111.324	110.930	111.834	112.307	113.363
2	Personal consumption expenditures	109.851	111.146	110.882	110.435	111.431	111.835	112.808
3	Goods	94.785	94.212	94.599	93.248	94.489	94.511	95.754
4	Durable goods	86.463	85.742	85.406	84.727	86.420	86.415	86.625
5	Motor vehicles and parts	98.022	99.871	97.721	97.456	101.901	102.406	101.466
6	Furnishings and durable household equipment	87.165	87.775	86.923	86.963	88.430	88.784	89.271
7	Recreational goods and vehicles	73.376	70.319	71.150	69.926	70.195	70.008	70.712
8	Other durable goods	85.075	82.730	83.960	82.738	82.674	81.549	82.333
9	Nondurable goods	99.212	98.729	99.544	97.808	98.763	98.801	100.714
10	Food and beverages purchased for off-premises consumption	104.442	107.994	105.397	109.236	108.727	108.616	108.816
11	Clothing and footwear	97.936	92.957	97.472	90.475	92.111	91.771	93.841
12	Gasoline and other energy goods	75.392	63.686	73.664	55.059	61.988	64.031	76.408
13	Other nondurable goods	105.967	106.988	106.787	107.018	107.247	106.902	106.979
14	Services	117.744	120.105	119.456	119.560	120.380	121.024	121.802
15	Household consumption expenditures	117.452	119.830	119.151	119.342	120.123	120.705	121.540
16	Housing and utilities	122.261	125.555	124.574	125.247	125.843	126.555	127.235
17	Health care	109.761	112.498	111.193	112.236	113.094	113.469	114.979
18	Transportation services	109.258	107.862	109.309	107.317	106.606	108.218	108.069
19	Recreation services	115.348	118.181	117.253	117.933	118.213	119.326	119.662
20	Food services and accommodations	118.678	120.866	120.161	119.826	121.263	122.213	122.404
21	Financial services and insurance	137.090	138.938	139.427	137.606	139.123	139.596	140.694
22	Other services	109.634	111.296	110.847	111.006	111.641	111.692	112.132
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	124.072	126.266	126.087	124.710	126.190	128.078	127.675
24	Gross private domestic investment	108.998	110.215	109.764	109.739	110.470	110.887	111.602
25	Fixed investment	109.799	111.049	110.446	110.678	111.293	111.778	112.663
26	Nonresidential	104.256	104.775	104.589	104.800	104.828	104.884	105.015
27	Structures	118.709	119.972	120.124	119.803	119.960	120.001	121.190
28	Equipment	97.888	97.688	97.888	97.879	97.720	97.265	97.549
29	Information processing equipment	80.434	79.212	79.382	79.186	79.236	79.043	78.860
30	Computers and peripheral equipment	92.995	90.638	90.425	90.838	90.863	90.425	90.659
31	Other	75.781	74.961	75.281	74.846	74.906	74.812	74.452
32	Industrial equipment	104.737	105.670	105.481	105.411	105.672	106.117	107.263
33	Transportation equipment	108.582	108.311	109.430	109.468	108.227	106.120	106.983
34	Other equipment	108.955	109.513	109.347	109.748	109.634	109.321	109.226
35	Intellectual property products	103.683	104.672	103.838	104.585	104.777	105.489	104.945
36	Software ¹	91.522	90.310	90.368	90.426	90.123	90.323	88.633
37	Research and development	113.946	117.147	115.299	116.629	117.690	118.969	119.388
38	Entertainment, literary, and artistic originals	108.378	109.803	109.388	110.916	109.182	109.725	111.014
39	Residential	134.182	138.618	136.256	136.583	139.703	141.928	145.796
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	113.439	114.680	114.527	113.972	114.713	115.507	117.249
44	Federal	111.110	111.396	111.205	110.901	111.373	112.102	113.142
45	National defense	109.256	109.647	109.701	109.014	109.555	110.317	111.449
46	Consumption expenditures	110.220	110.526	110.672	109.740	110.472	111.220	112.535
47	Gross investment	105.386	106.075	105.799	105.989	105.852	106.659	107.140
48	Nondefense	114.014	114.119	113.561	113.834	114.203	114.880	115.781
49	Consumption expenditures	115.976	115.653	115.222	115.339	115.693	116.359	117.403
50	Gross investment	108.467	109.743	108.824	109.539	109.951	110.657	111.159
51	State and local	114.969	116.818	116.688	115.969	116.889	117.727	119.943

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Consumption expenditures	114.788	116.693	116.628	115.811	116.685	117.647	119.985
53	Gross investment	115.774	117.371	116.961	116.655	117.775	118.093	119.799
	Addenda:							
54	Final sales of computers to domestic purchasers ²	82.445	80.135	80.046	80.660	80.262	79.571	79.805
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	110.612	111.925	111.647	111.240	112.162	112.652	113.720
56	Food ³	103.952	107.617	104.922	108.814	108.362	108.369	108.355
57	Energy goods and services	85.234	78.574	84.891	72.864	77.418	79.123	87.077
58	Gross domestic purchases excluding food and energy	111.746	113.163	112.790	112.572	113.416	113.876	114.755
59	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
60	Gross domestic product excluding final sales of computers	112.559	113.892	113.636	113.115	114.113	114.702	115.854
61	Food ³	100.643	104.560	101.803	105.189	104.949	106.299	107.430
62	Energy goods and services	101.867	93.529	99.832	87.098	92.981	94.205	102.700
63	Gross domestic product excluding food and energy	113.315	114.786	114.474	114.135	115.015	115.521	116.425
64	Final sales of domestic product	112.470	113.784	113.514	113.039	113.998	114.587	115.766
65	Final sales to domestic purchasers	110.465	111.741	111.441	111.090	111.975	112.460	113.546
66	Implicit price deflator for gross domestic purchases	110.323	111.647	111.404	110.935	111.882	112.308	113.366

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic purchases	1.6	1.2	1.4	-1.4	3.3	1.7	3.8
2	Personal consumption expenditures	1.5	1.2	1.3	-1.6	3.7	1.5	3.5
3	Goods	-0.5	-0.6	-0.9	-5.6	5.4	0.1	5.4
4	Durable goods	-1.2	-0.8	-1.7	-3.1	8.2	0.0	1.0
5	Motor vehicles and parts	0.2	1.9	-1.0	-1.1	19.5	2.0	-3.6
6	Furnishings and durable household equipment	0.7	0.7	2.1	0.2	6.9	1.6	2.2
7	Recreational goods and vehicles	-4.0	-4.2	-4.7	-6.7	1.5	-1.1	4.1
8	Other durable goods	-2.3	-2.8	-3.6	-5.7	-0.3	-5.3	3.9
9	Nondurable goods	-0.1	-0.5	-0.5	-6.8	4.0	0.2	8.0
10	Food and beverages purchased for off-premises consumption	1.0	3.4	3.1	15.4	-1.9	-0.4	0.7
11	Clothing and footwear	-1.4	-5.1	2.6	-25.8	7.4	-1.5	9.3
12	Gasoline and other energy goods	-3.5	-15.5	-16.6	-68.8	60.7	13.8	102.8
13	Other nondurable goods	0.4	1.0	0.0	0.9	0.9	-1.3	0.3
14	Services	2.4	2.0	2.3	0.3	2.8	2.2	2.6
15	Household consumption expenditures	2.4	2.0	2.3	0.6	2.6	2.0	2.8
16	Housing and utilities	3.1	2.7	3.2	2.2	1.9	2.3	2.2
17	Health care	1.8	2.5	2.1	3.8	3.1	1.3	5.4
18	Transportation services	2.0	-1.3	-3.2	-7.1	-2.6	6.2	-0.5
19	Recreation services	2.0	2.5	2.3	2.3	1.0	3.8	1.1
20	Food services and accommodations	2.8	1.8	2.5	-1.1	4.9	3.2	0.6
21	Financial services and insurance	2.9	1.3	2.5	-5.1	4.5	1.4	3.2
22	Other services	1.4	1.5	2.6	0.6	2.3	0.2	1.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	3.2	1.8	2.3	-4.3	4.8	6.1	-1.3
24	Gross private domestic investment	1.7	1.1	1.8	-0.1	2.7	1.5	2.6
25	Fixed investment	1.7	1.1	1.3	0.8	2.2	1.8	3.2
26	Nonresidential	1.3	0.5	1.0	0.8	0.1	0.2	0.5
27	Structures	3.6	1.1	1.5	-1.1	0.5	0.1	4.0
28	Equipment	0.2	-0.2	0.7	0.0	-0.6	-1.8	1.2
29	Information processing equipment	-2.6	-1.5	-0.8	-1.0	0.3	-1.0	-0.9
30	Computers and peripheral equipment	-3.4	-2.5	-2.5	1.8	0.1	-1.9	1.0
31	Other	-2.3	-1.1	-0.1	-2.3	0.3	-0.5	-1.9
32	Industrial equipment	1.6	0.9	1.5	-0.3	1.0	1.7	4.4
33	Transportation equipment	0.7	-0.2	2.5	0.1	-4.5	-7.6	3.3
34	Other equipment	2.7	0.5	0.1	1.5	-0.4	-1.1	-0.3
35	Intellectual property products	1.3	1.0	0.9	2.9	0.7	2.7	-2.0
36	Software ¹	-0.4	-1.3	-2.1	0.3	-1.3	0.9	-7.3
37	Research and development	2.8	2.8	3.2	4.7	3.7	4.4	1.4
38	Entertainment, literary, and artistic originals	1.0	1.3	2.2	5.7	-6.1	2.0	4.8
39	Residential	2.8	3.3	2.3	1.0	9.5	6.5	11.4
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.9	1.1	1.8	-1.9	2.6	2.8	6.2
44	Federal	1.9	0.3	-0.3	-1.1	1.7	2.6	3.8
45	National defense	1.7	0.4	-0.1	-2.5	2.0	2.8	4.2
46	Consumption expenditures	1.7	0.3	-0.3	-3.3	2.7	2.7	4.8
47	Gross investment	1.3	0.7	0.4	0.7	-0.5	3.1	1.8
48	Nondefense	2.1	0.1	-0.5	1.0	1.3	2.4	3.2
49	Consumption expenditures	2.3	-0.3	-1.0	0.4	1.2	2.3	3.6
50	Gross investment	1.8	1.2	1.0	2.7	1.5	2.6	1.8
51	State and local	1.9	1.6	3.1	-2.4	3.2	2.9	7.7

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

[Percent] Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Consumption expenditures	1.7	1.7	3.4	-2.8	3.1	3.3	8.2
53	Gross investment	3.2	1.4	1.5	-1.0	3.9	1.1	5.9
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-3.7	-2.8	-2.8	3.1	-2.0	-3.4	1.2
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.6	1.2	1.5	-1.5	3.4	1.8	3.8
56	Food ³	1.0	3.5	3.2	15.7	-1.7	0.0	-0.1
57	Energy goods and services	-2.2	-7.8	-7.0	-45.7	27.4	9.1	46.7
58	Gross domestic purchases excluding food and energy	1.7	1.3	1.6	-0.8	3.0	1.6	3.1
59	Gross domestic product	1.8	1.2	1.4	-1.8	3.5	2.0	4.1
60	Gross domestic product excluding final sales of computers	1.8	1.2	1.4	-1.8	3.6	2.1	4.1
61	Food ³	1.1	3.9	2.1	14.0	-0.9	5.2	4.3
62	Energy goods and services	-2.5	-8.2	-10.8	-42.1	29.9	5.4	41.2
63	Gross domestic product excluding food and energy	2.0	1.3	1.7	-1.2	3.1	1.8	3.2
64	Final sales of domestic product	1.8	1.2	1.3	-1.7	3.4	2.1	4.2
65	Final sales to domestic purchasers	1.6	1.2	1.4	-1.3	3.2	1.7	3.9
66	Final sales to private domestic purchasers	1.5	1.2	1.3	-1.1	3.4	1.5	3.5
67	Implicit price deflator for gross domestic purchases ⁴	1.6	1.2	1.7	-1.7	3.5	1.5	3.8

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic purchases	1.6	1.2	1.4	-1.4	3.3	1.7	3.8
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.98	0.78	0.85	-1.06	2.39	0.96	2.31
3	Goods	-0.10	-0.12	-0.19	-1.21	1.18	0.02	1.18
4	Durable goods	-0.09	-0.05	-0.12	-0.23	0.62	0.00	0.08
5	Motor vehicles and parts	0.01	0.05	-0.02	-0.02	0.46	0.05	-0.10
6	Furnishings and durable household equipment	0.01	0.01	0.03	0.00	0.12	0.03	0.04
7	Recreational goods and vehicles	-0.08	-0.09	-0.10	-0.15	0.04	-0.03	0.10
8	Other durable goods	-0.02	-0.03	-0.04	-0.05	0.00	-0.06	0.04
9	Nondurable goods	-0.01	-0.07	-0.07	-0.98	0.56	0.02	1.10
10	Food and beverages purchased for off-premises consumption	0.05	0.17	0.15	0.77	-0.10	-0.02	0.04
11	Clothing and footwear	-0.03	-0.08	0.05	-0.46	0.11	-0.03	0.16
12	Gasoline and other energy goods	-0.06	-0.22	-0.27	-1.34	0.49	0.15	0.88
13	Other nondurable goods	0.02	0.05	0.00	0.05	0.06	-0.08	0.02
14	Services	1.08	0.90	1.04	0.15	1.21	0.94	1.13
15	Household consumption expenditures	1.02	0.86	0.99	0.27	1.08	0.80	1.16
16	Housing and utilities	0.37	0.33	0.39	0.28	0.26	0.29	0.27
17	Health care	0.19	0.27	0.23	0.39	0.32	0.15	0.59
18	Transportation services	0.04	-0.02	-0.07	-0.13	-0.04	0.10	-0.01
19	Recreation services	0.05	0.06	0.06	0.05	0.02	0.07	0.02
20	Food services and accommodations	0.13	0.07	0.11	-0.05	0.16	0.12	0.02
21	Financial services and insurance	0.15	0.07	0.14	-0.30	0.26	0.08	0.18
22	Other services	0.08	0.08	0.14	0.03	0.11	0.01	0.08
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.06	0.04	0.05	-0.11	0.12	0.13	-0.02
24	Gross private domestic investment	0.28	0.19	0.29	0.00	0.43	0.26	0.46
25	Fixed investment	0.28	0.19	0.21	0.14	0.38	0.30	0.56
26	Nonresidential	0.18	0.07	0.12	0.11	0.02	0.03	0.07
27	Structures	0.11	0.03	0.04	-0.03	0.01	0.00	0.10
28	Equipment	0.01	-0.01	0.04	0.00	-0.03	-0.10	0.07
29	Information processing equipment	-0.05	-0.03	-0.01	-0.02	0.01	-0.02	-0.02
30	Computers and peripheral equipment	-0.02	-0.01	-0.01	0.01	0.00	-0.01	0.01
31	Other	-0.03	-0.01	0.00	-0.03	0.00	-0.01	-0.03
32	Industrial equipment	0.02	0.01	0.02	0.00	0.01	0.02	0.05
33	Transportation equipment	0.01	0.00	0.03	0.00	-0.05	-0.09	0.04
34	Other equipment	0.03	0.01	0.00	0.02	0.00	-0.01	0.00
35	Intellectual property products	0.06	0.05	0.04	0.14	0.04	0.13	-0.10
36	Software ¹	-0.01	-0.03	-0.04	0.01	-0.03	0.02	-0.15
37	Research and development	0.06	0.07	0.07	0.11	0.09	0.10	0.03
38	Entertainment, literary, and artistic originals	0.00	0.01	0.01	0.02	-0.02	0.01	0.02
39	Residential	0.10	0.13	0.09	0.04	0.37	0.27	0.49
40	Change in private inventories	0.00	-0.01	0.08	-0.14	0.05	-0.04	-0.10
41	Farm	0.00	0.00	0.00	0.01	0.00	0.00	0.00
42	Nonfarm	0.00	-0.01	0.08	-0.15	0.05	-0.04	-0.10
43	Government consumption expenditures and gross investment	0.32	0.19	0.31	-0.35	0.48	0.48	1.05
44	Federal	0.12	0.02	-0.02	-0.08	0.12	0.18	0.25
45	National defense	0.06	0.01	-0.01	-0.10	0.08	0.11	0.17
46	Consumption expenditures	0.05	0.01	-0.01	-0.11	0.09	0.09	0.15
47	Gross investment	0.01	0.01	0.00	0.01	0.00	0.03	0.02
48	Nondefense	0.05	0.00	-0.01	0.03	0.04	0.06	0.09
49	Consumption expenditures	0.04	0.00	-0.02	0.01	0.03	0.05	0.07

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

Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
50	Gross investment	0.01	0.01	0.01	-0.02	0.01	0.02	0.01
51	State and local	0.21	0.17	0.32	-0.28	0.36	0.30	0.79
52	Consumption expenditures	0.14	0.14	0.29	-0.25	0.28	0.28	0.68
53	Gross investment	0.06	0.03	0.03	-0.02	0.08	0.02	0.12
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.03	-0.02	-0.02	0.03	-0.02	-0.04	0.01
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.62	1.18	1.47	-1.44	3.32	1.74	3.80
56	Food ³	0.05	0.18	0.15	0.77	-0.09	0.00	0.00
57	Energy goods and services	-0.06	-0.20	-0.19	-1.47	0.59	0.19	0.91
58	Gross domestic purchases excluding food and energy	1.60	1.18	1.49	-0.71	2.80	1.51	2.91

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Plus: Income receipts from the rest of the world	0.8	-17.7	-34.0	-54.0	54.3	10.3	---
3	Less: Income payments to the rest of the world	3.3	-15.5	-30.2	-39.3	25.3	14.7	---
4	Equals: Gross national product	2.0	-3.8	-5.6	-32.3	34.6	4.2	---
5	Less: Consumption of fixed capital	3.1	2.7	2.8	2.0	2.0	2.9	3.3
6	Private	3.4	2.8	3.0	2.0	2.0	3.1	3.6
7	Government	1.7	2.0	2.1	2.1	2.1	2.1	2.1
8	General government	1.6	1.9	2.0	2.0	2.0	2.0	2.0
9	Government enterprises	2.5	2.7	2.7	2.7	2.7	2.7	2.6
10	Equals: Net national product	1.8	-5.0	-7.1	-37.8	42.7	4.5	---
	Addenda:							
11	Gross domestic income (GDI) ¹	1.8	-3.5	-2.5	-32.6	24.1	15.7	---
12	Average of GDP and GDI ²	2.0	-3.5	-3.7	-32.0	28.7	9.9	---
13	Gross national income ³	1.7	-3.8	-3.2	-33.5	25.3	15.5	---
14	Net domestic product	2.0	-4.7	-6.4	-36.8	41.3	4.6	7.0
15	Net domestic income ⁴	1.6	-4.7	-3.5	-38.1	29.4	18.5	---
16	Net domestic purchases	2.1	-4.3	-7.4	-35.5	45.9	6.3	7.8
17	Gross national product, current dollars	3.9	-2.6	-4.0	-33.7	39.6	6.2	---
18	Gross domestic income, current dollars	3.6	-2.3	-0.9	-34.0	28.6	17.9	---
19	Average of GDP and GDI, current dollars ⁵	3.8	-2.3	-2.2	-33.4	33.4	11.9	---

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Plus: Income receipts from the rest of the world	132.451	108.944	118.327	97.469	108.639	111.339	---
3	Less: Income payments to the rest of the world	143.123	120.919	127.836	112.859	119.410	123.569	---
4	Equals: Gross national product	117.707	113.285	117.060	106.170	114.360	115.553	---
5	Less: Consumption of fixed capital	121.159	124.408	123.416	124.027	124.642	125.549	126.575
6	Private	124.610	128.120	127.093	127.716	128.343	129.330	130.466
7	Government	106.651	108.820	107.973	108.534	109.100	109.672	110.246
8	General government	105.575	107.616	106.816	107.346	107.881	108.423	108.968
9	Government enterprises	114.169	117.204	116.039	116.814	117.592	118.371	119.147
10	Equals: Net national product	117.073	111.268	115.903	102.932	112.497	113.741	---
	Addenda:							
11	Net domestic product	117.259	111.799	116.254	103.655	113.004	114.284	116.238
12	Net domestic purchases	118.821	113.655	117.126	104.975	115.375	117.146	119.367

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	112.318	113.623	113.380	112.860	113.838	114.415	115.561
2	Plus: Income receipts from the rest of the world	110.449	111.764	111.457	111.114	112.002	112.483	---
3	Less: Income payments to the rest of the world	110.859	112.173	111.865	111.520	112.412	112.895	---
4	Equals: Gross national product	112.279	113.585	113.341	112.822	113.800	114.375	---
5	Less: Consumption of fixed capital	109.609	111.056	110.377	110.628	111.263	111.957	112.668
6	Private	109.165	110.606	109.909	110.181	110.813	111.521	112.153
7	Government	111.743	113.218	112.628	112.771	113.426	114.047	115.151
8	General government	111.164	112.604	111.965	112.191	112.812	113.446	114.476
9	Government enterprises	115.729	117.440	117.163	116.771	117.650	118.178	119.769
10	Equals: Net national product	112.784	114.056	113.903	113.222	114.273	114.824	---
	Addenda:							
11	Net domestic product	112.838	114.109	113.959	113.274	114.327	114.878	116.115
12	Net domestic purchases	110.460	111.691	111.498	110.973	111.932	112.362	113.485

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Plus: Income receipts from the rest of the world	1,169.8	973.8	1,054.6	866.0	973.0	1,001.5	---
3	Less: Income payments to the rest of the world	900.2	769.7	811.4	714.2	761.7	791.6	---
4	Equals: Gross national product	21,702.9	21,140.6	21,804.3	19,672.0	21,381.6	21,704.6	---
5	Less: Consumption of fixed capital	3,420.9	3,559.1	3,509.0	3,534.4	3,572.3	3,620.7	3,673.5
6	Private	2,832.7	2,950.9	2,908.7	2,930.2	2,961.5	3,003.3	3,046.9
7	Domestic business	2,233.6	2,322.2	2,294.7	2,311.0	2,327.7	2,355.3	2,381.8
8	Capital consumption allowances	2,586.3	2,634.0	2,607.9	2,624.2	2,640.6	2,663.2	2,688.8
9	Less: Capital consumption adjustment	352.6	311.8	313.2	313.2	312.8	307.9	307.0
10	Households and institutions	599.0	628.8	614.1	619.2	633.8	648.0	665.1
11	Government	588.3	608.2	600.3	604.2	610.8	617.4	626.6
12	General government	508.1	524.7	517.8	521.4	526.9	532.5	540.1
13	Government enterprises	80.1	83.5	82.5	82.7	83.9	84.9	86.6
14	Equals: Net national product	18,281.9	17,581.5	18,295.3	16,137.6	17,809.3	18,083.9	---
15	Less: Statistical discrepancy	12.8	15.1	-110.2	-13.4	367.2	-183.1	---
16	Equals: National income	18,269.1	17,566.4	18,405.5	16,151.0	17,442.1	18,267.0	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,250.5	2,120.3	2,035.0	1,826.1	2,325.7	2,294.3	---
18	Taxes on production and imports less subsidies ¹	1,417.5	735.3	1,454.9	309.2	275.8	901.1	1,132.7
19	Contributions for government social insurance, domestic	1,418.8	1,436.0	1,451.5	1,388.4	1,441.6	1,462.4	1,495.5
20	Net interest and miscellaneous payments on assets	573.4	619.1	588.9	619.3	617.2	651.2	700.0
21	Business current transfer payments (net)	158.0	164.6	156.8	160.4	169.3	171.9	167.4
22	Current surplus of government enterprises ¹	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-10.9
23	Plus: Personal income receipts on assets	2,967.9	2,912.8	2,984.3	2,910.2	2,852.3	2,904.3	2,896.8
24	Plus: Personal current transfer receipts	3,125.2	4,268.7	3,235.5	5,678.0	4,369.3	3,792.1	6,047.0
25	Equals: Personal income	18,551.5	19,691.0	18,951.0	20,457.3	19,853.5	19,502.1	21,900.3
	Addenda:							
26	Gross domestic income (GDI)	21,420.4	20,921.4	21,671.3	19,533.5	20,803.1	21,677.8	---
27	Average of GDP and GDI ²	21,426.8	20,929.0	21,616.2	19,526.8	20,986.7	21,586.3	---
28	Gross national income	21,690.0	21,125.5	21,914.5	19,685.4	21,014.4	21,887.7	---
29	Gross national factor income ³	20,122.1	20,244.0	20,315.6	19,237.2	20,588.8	20,834.3	---
30	Net domestic product	18,012.3	17,377.5	18,052.2	15,985.7	17,597.9	17,874.0	18,375.4
31	Net domestic income	17,999.5	17,362.3	18,162.3	15,999.2	17,230.8	18,057.1	---
32	Net national factor income ⁴	16,701.2	16,684.9	16,806.6	15,702.8	17,016.5	17,213.6	---
33	Net domestic purchases	18,622.8	18,022.3	18,546.5	16,530.9	18,334.1	18,677.8	19,222.4
34	Statistical discrepancy as a percentage of GDP	0.1	0.1	-0.5	-0.1	1.7	-0.9	---

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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Plus: Income receipts from the rest of the world	1,059.2	871.2	946.2	779.4	868.8	890.3	---
3	Less: Income payments to the rest of the world	812.0	686.1	725.3	640.3	677.5	701.1	---
4	Equals: Gross national product	19,338.4	18,612.0	19,232.1	17,442.9	18,788.6	18,984.5	---
5	Less: Consumption of fixed capital	3,121.0	3,204.8	3,179.2	3,194.9	3,210.8	3,234.1	3,260.6
6	Private	2,594.8	2,668.0	2,646.5	2,659.5	2,672.6	2,693.1	2,716.8
7	Government	526.5	537.2	533.0	535.7	538.5	541.4	544.2
8	General government	457.1	465.9	462.5	464.8	467.1	469.4	471.8
9	Government enterprises	69.3	71.1	70.4	70.9	71.3	71.8	72.3
10	Equals: Net national product	16,218.6	15,414.3	16,056.3	14,259.5	15,584.5	15,756.9	---
	Addenda:							
11	Gross domestic income (GDI) ¹	19,080.2	18,412.8	19,108.0	17,314.4	18,274.0	18,954.5	---
12	Average of GDP and GDI ²	19,085.9	18,419.4	19,059.4	17,308.5	18,435.3	18,874.5	---
13	Gross national income ³	19,326.9	18,598.7	19,329.3	17,454.8	18,465.9	19,144.6	---
14	Net domestic product	15,971.8	15,228.2	15,835.0	14,118.9	15,392.3	15,566.6	15,832.7
15	Net domestic income ⁴	15,960.4	15,214.9	15,931.7	14,130.7	15,071.1	15,726.0	---
16	Net domestic purchases	16,860.2	16,127.2	16,619.6	14,895.5	16,371.2	16,622.5	16,937.7

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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, 2012=100] Seasonally adjusted

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	117.872	113.762	117.373	106.825	114.815	116.036	117.846
2	Less: Exports of goods and services	116.213	101.169	113.865	87.958	98.870	103.981	103.694
3	Plus: Imports of goods and services	125.521	113.879	118.960	97.921	115.424	123.213	124.924
4	Equals: Gross domestic purchases	119.179	115.296	118.086	107.884	116.787	118.425	120.464
5	Plus: Exports of goods and services, command basis ¹	104.018	86.983	99.971	73.563	84.534	89.805	92.800
6	Less: Imports of goods and services, command basis ¹	102.637	90.000	95.464	76.215	90.969	97.235	100.755
7	Equals: Command-basis gross domestic product ^{1,2}	119.940	115.827	119.577	108.642	116.874	118.166	120.083
8	Plus: Income receipts from the rest of the world, command basis ¹	132.595	109.118	118.467	97.629	108.802	111.513	---
9	Less: Income payments to the rest of the world, command basis ¹	143.811	121.564	128.470	113.471	120.040	124.229	---
10	Equals: Command-basis gross national product ^{1,3}	119.731	115.303	119.216	107.939	116.372	117.633	---
	Addenda:							
11	Command-basis net domestic product ⁴	119.716	114.224	118.865	105.756	115.424	116.787	118.874
12	Net domestic product	117.259	111.799	116.254	103.655	113.004	114.284	116.238
13	Command-basis net national product ⁴	119.471	113.628	118.446	104.971	114.852	116.177	---
14	Net national product	117.073	111.268	115.903	102.932	112.497	113.741	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
16	Command-basis gross domestic product	2.4	-3.4	-4.8	-31.9	33.9	4.5	6.6
17	Real gross national product	2.0	-3.8	-5.6	-32.3	34.6	4.2	---
18	Command-basis gross national product	2.2	-3.7	-5.4	-32.8	35.1	4.4	---

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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Less: Exports of goods and services	2,546.6	2,216.9	2,495.1	1,927.4	2,166.5	2,278.5	2,272.2
3	Plus: Imports of goods and services	3,464.2	3,142.9	3,283.1	2,702.5	3,185.5	3,400.5	3,447.7
4	Equals: Gross domestic purchases	19,981.0	19,330.0	19,797.8	18,087.5	19,580.0	19,854.7	20,196.5
5	Plus: Exports of goods and services, command basis ¹	2,279.3	1,906.1	2,190.6	1,612.0	1,852.4	1,967.9	2,033.5
6	Less: Imports of goods and services, command basis ¹	2,832.6	2,483.9	2,634.7	2,103.4	2,510.6	2,683.6	2,780.7
7	Equals: Command-basis gross domestic product ^{1,2}	19,426.7	18,760.6	19,367.9	17,596.8	18,930.1	19,139.3	19,449.8
8	Plus: Income receipts from the rest of the world, command basis ¹	1,060.3	872.6	947.3	780.7	870.1	891.7	---
9	Less: Income payments to the rest of the world, command basis ¹	815.9	689.7	728.9	643.8	681.1	704.8	---
10	Equals: Command-basis gross national product ^{1,3}	19,671.1	18,943.5	19,586.4	17,733.7	19,119.1	19,326.2	---
	Addenda:							
11	Command-basis net domestic product ⁴	16,306.6	15,558.5	16,190.6	14,405.1	15,722.0	15,907.6	16,191.9
12	Net domestic product	15,971.8	15,228.2	15,835.0	14,118.9	15,392.3	15,566.6	15,832.7
13	Command-basis net national product ⁴	16,550.7	15,741.2	16,408.7	14,542.0	15,910.8	16,094.4	---
14	Net national product	16,218.6	15,414.3	16,056.3	14,259.5	15,584.5	15,756.9	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	101.802	101.814	101.847	101.740	101.792	101.877	101.939
16	Terms of trade index ⁶	109.740	108.977	109.680	107.721	108.756	109.713	111.239
17	Terms of trade, goods ⁷	106.283	104.365	105.589	102.616	103.992	105.201	107.638
18	Terms of trade, nonpetroleum goods ⁸	99.480	95.155	98.153	92.149	94.462	95.843	99.801

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic income	21,420.4	20,921.4	21,671.3	19,533.5	20,803.1	21,677.8	---
2	Compensation of employees, paid	11,444.5	11,458.9	11,686.3	10,958.0	11,475.8	11,715.7	11,909.6
3	Wages and salaries	9,321.4	9,341.4	9,538.0	8,917.3	9,352.9	9,557.5	9,713.7
4	To persons	9,302.6	9,324.7	9,519.4	8,902.6	9,337.1	9,539.8	---
5	To the rest of the world	18.8	16.7	18.6	14.7	15.8	17.8	---
6	Supplements to wages and salaries	2,123.1	2,117.5	2,148.3	2,040.7	2,122.9	2,158.1	2,195.9
7	Taxes on production and imports	1,491.4	1,481.6	1,530.0	1,395.8	1,489.2	1,511.6	1,537.6
8	Less: Subsidies ¹	73.9	746.4	75.1	1,086.5	1,213.5	610.4	404.9
9	Net operating surplus	5,137.4	5,168.2	5,021.1	4,732.0	5,479.2	5,440.3	---
10	Private enterprises	5,145.0	5,186.5	5,033.9	4,753.3	5,498.7	5,460.0	---
11	Net interest and miscellaneous payments, domestic industries	797.2	836.1	806.9	842.5	831.2	864.0	---
12	Business current transfer payments (net)	158.0	164.6	156.8	160.4	169.3	171.9	167.4
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,657.7	1,695.1	1,706.0	1,511.9	1,803.0	1,759.7	1,737.9
14	Rental income of persons with capital consumption adjustment	787.1	801.8	802.3	796.1	804.4	804.3	816.0
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,745.1	1,688.9	1,561.9	1,442.5	1,890.8	1,860.1	---
16	Taxes on corporate income	298.7	285.6	255.6	236.8	307.2	342.9	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,446.4	1,403.2	1,306.4	1,205.8	1,583.6	1,517.3	---
18	Net dividends	895.8	929.3	813.0	1,016.0	1,009.5	878.5	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	550.6	474.0	493.3	189.7	574.1	638.8	---
20	Current surplus of government enterprises ¹	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-10.9
21	Consumption of fixed capital	3,420.9	3,559.1	3,509.0	3,534.4	3,572.3	3,620.7	3,673.5
22	Private	2,832.7	2,950.9	2,908.7	2,930.2	2,961.5	3,003.3	3,046.9
23	Government	588.3	608.2	600.3	604.2	610.8	617.4	626.6
Addendum:								
24	Statistical discrepancy	12.8	15.1	-110.2	-13.4	367.2	-183.1	---

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021 Q1
				Q1	Q2	Q3	Q4	
1	National income	18,269.1	17,566.4	18,405.5	16,151.0	17,442.1	18,267.0	---
2	Compensation of employees	11,432.4	11,448.5	11,674.4	10,949.5	11,466.2	11,704.1	11,898.1
3	Wages and salaries	9,309.3	9,331.1	9,526.1	8,908.8	9,343.3	9,546.0	9,702.2
4	Government	1,450.8	1,445.6	1,481.6	1,421.6	1,442.4	1,436.8	1,448.8
5	Other	7,858.5	7,885.5	8,044.5	7,487.2	7,900.9	8,109.3	8,253.4
6	Supplements to wages and salaries	2,123.1	2,117.5	2,148.3	2,040.7	2,122.9	2,158.1	2,195.9
7	Employer contributions for employee pension and insurance funds ¹	1,474.0	1,457.0	1,482.3	1,400.1	1,457.9	1,487.8	1,516.0
8	Employer contributions for government social insurance	649.1	660.5	666.0	640.5	665.0	670.3	679.8
9	Proprietors' income with IVA and CCAdj	1,657.7	1,695.1	1,706.0	1,511.9	1,803.0	1,759.7	1,737.9
10	Farm	49.7	64.7	56.4	38.9	62.8	100.5	62.4
11	Nonfarm	1,608.0	1,630.5	1,649.6	1,473.0	1,740.2	1,659.1	1,675.5
12	Rental income of persons with CCAdj	787.1	801.8	802.3	796.1	804.4	804.3	816.0
13	Corporate profits with IVA and CCAdj	2,250.5	2,120.3	2,035.0	1,826.1	2,325.7	2,294.3	---
14	Taxes on corporate income	298.7	285.6	255.6	236.8	307.2	342.9	---
15	Profits after tax with IVA and CCAdj	1,951.8	1,834.7	1,779.5	1,589.4	2,018.5	1,951.4	---
16	Net dividends	1,360.8	1,366.1	1,379.5	1,364.5	1,345.0	1,375.4	1,332.8
17	Undistributed profits with IVA and CCAdj	591.0	468.6	400.0	224.9	673.4	576.0	---
18	Net interest and miscellaneous payments	573.4	619.1	588.9	619.3	617.2	651.2	700.0
19	Taxes on production and imports	1,491.4	1,481.6	1,530.0	1,395.8	1,489.2	1,511.6	1,537.6
20	Less: Subsidies ²	73.9	746.4	75.1	1,086.5	1,213.5	610.4	404.9
21	Business current transfer payments (net)	158.0	164.6	156.8	160.4	169.3	171.9	167.4
22	To persons (net)	47.2	47.2	45.9	50.6	45.9	46.2	46.9
23	To government (net)	89.1	90.2	85.4	86.6	91.4	97.5	91.9
24	To the rest of the world (net)	21.7	27.2	25.6	23.2	32.0	28.1	28.6
25	Current surplus of government enterprises ²	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-10.9
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,460.0	2,397.1	2,321.3	2,101.9	2,620.4	2,544.8	---
27	Undistributed profits with IVA and CCAdj	591.0	468.6	400.0	224.9	673.4	576.0	---
28	Consumption of fixed capital	1,867.9	1,942.2	1,920.4	1,934.1	1,946.1	1,968.0	1,988.0
29	Less: Capital transfers paid (net)	-1.1	13.6	-0.9	57.0	-0.8	-0.7	---
	Addenda:							
30	Proprietors' income with IVA and CCAdj	1,657.7	1,695.1	1,706.0	1,511.9	1,803.0	1,759.7	1,737.9
31	Farm	49.7	64.7	56.4	38.9	62.8	100.5	62.4
32	Proprietors' income with IVA	56.3	71.2	63.0	45.5	69.4	107.1	69.0
33	Capital consumption adjustment	-6.6	-6.6	-6.6	-6.6	-6.6	-6.5	-6.6
34	Nonfarm	1,608.0	1,630.5	1,649.6	1,473.0	1,740.2	1,659.1	1,675.5
35	Proprietors' income (without IVA and CCAdj)	1,245.3	1,273.5	1,272.3	1,103.7	1,397.0	1,320.9	1,354.2
36	Inventory valuation adjustment	-0.6	-3.1	16.1	8.4	-16.5	-20.2	-35.9
37	Capital consumption adjustment	363.3	360.1	361.2	360.9	359.8	358.4	357.1
38	Rental income of persons with CCAdj	787.1	801.8	802.3	796.1	804.4	804.3	816.0
39	Rental income of persons (without CCAdj)	809.7	825.5	825.2	819.0	828.5	829.1	841.9
40	Capital consumption adjustment	-22.6	-23.7	-22.9	-23.0	-24.1	-24.8	-25.9
41	Corporate profits with IVA and CCAdj	2,250.5	2,120.3	2,035.0	1,826.1	2,325.7	2,294.3	---
42	Corporate profits with IVA	2,232.0	2,138.3	2,053.5	1,844.3	2,342.0	2,313.5	---
43	Profits before tax (without IVA and CCAdj)	2,237.3	2,160.0	1,994.7	1,793.8	2,426.1	2,425.3	---
44	Taxes on corporate income	298.7	285.6	255.6	236.8	307.2	342.9	---
45	Profits after tax (without IVA and CCAdj)	1,938.6	1,874.4	1,739.1	1,557.1	2,118.9	2,082.5	---
46	Net dividends	1,360.8	1,366.1	1,379.5	1,364.5	1,345.0	1,375.4	1,332.8
47	Undistributed profits (without IVA and CCAdj)	577.7	508.3	359.6	192.6	773.8	707.0	---
48	Inventory valuation adjustment	-5.3	-21.7	58.9	50.4	-84.1	-111.8	---
49	Capital consumption adjustment	18.5	-18.0	-18.5	-18.1	-16.3	-19.2	-17.6

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021 Q1
				Q1	Q2	Q3	Q4	
1	Gross value added of corporate business ¹	12,056.5	11,634.2	12,085.5	10,744.3	11,545.9	12,161.0	---
2	Consumption of fixed capital	1,867.9	1,942.2	1,920.4	1,934.1	1,946.1	1,968.0	1,988.0
3	Net value added	10,188.6	9,692.0	10,165.1	8,810.2	9,599.8	10,193.0	---
4	Compensation of employees	7,075.9	7,097.8	7,225.0	6,765.9	7,108.4	7,291.7	7,429.2
5	Wages and salaries	5,949.6	5,979.2	6,084.3	5,699.1	5,989.2	6,144.1	6,257.6
6	Supplements to wages and salaries	1,126.3	1,118.6	1,140.7	1,066.8	1,119.3	1,147.6	1,171.6
7	Taxes on production and imports less subsidies	978.2	520.9	1,006.9	223.4	212.4	640.7	788.8
8	Net operating surplus	2,134.4	2,073.4	1,933.1	1,820.9	2,278.9	2,260.6	---
9	Net interest and miscellaneous payments	258.1	248.7	242.0	250.1	246.6	256.0	---
10	Business current transfer payments (net)	131.2	135.9	129.2	128.2	141.5	144.5	139.5
11	Corporate profits with IVA and CCAj	1,745.1	1,688.9	1,561.9	1,442.5	1,890.8	1,860.1	---
12	Taxes on corporate income	298.7	285.6	255.6	236.8	307.2	342.9	---
13	Profits after tax with IVA and CCAj	1,446.4	1,403.2	1,306.4	1,205.8	1,583.6	1,517.3	---
14	Net dividends	895.8	929.3	813.0	1,016.0	1,009.5	878.5	---
15	Undistributed profits with IVA and CCAj	550.6	474.0	493.3	189.7	574.1	638.8	---
16	Gross value added of financial corporate business ¹	1,598.3	1,590.1	1,598.2	1,552.3	1,577.4	1,632.7	---
17	Gross value added of nonfinancial corporate business ¹	10,458.2	10,044.0	10,487.3	9,192.0	9,968.5	10,528.3	---
18	Consumption of fixed capital	1,639.2	1,703.1	1,684.8	1,696.6	1,706.5	1,724.7	1,742.9
19	Net value added	8,819.0	8,340.9	8,802.6	7,495.4	8,262.0	8,803.6	---
20	Compensation of employees	6,300.9	6,319.9	6,412.3	6,004.8	6,349.6	6,512.9	6,628.8
21	Wages and salaries	5,294.9	5,321.6	5,396.3	5,054.6	5,349.2	5,486.3	5,580.3
22	Supplements to wages and salaries	1,006.0	998.3	1,016.0	950.2	1,000.4	1,026.6	1,048.4
23	Taxes on production and imports less subsidies	914.7	471.7	941.7	183.2	172.4	589.7	726.6
24	Net operating surplus	1,603.5	1,549.3	1,448.6	1,307.5	1,740.0	1,701.0	---
25	Net interest and miscellaneous payments	243.3	249.5	242.8	251.0	247.4	256.8	---
26	Business current transfer payments (net)	77.1	72.4	75.2	71.7	71.6	71.4	91.9
27	Corporate profits with IVA and CCAj	1,283.0	1,227.3	1,130.7	984.8	1,421.0	1,372.8	---
28	Taxes on corporate income	212.4	205.9	184.8	160.6	224.5	253.8	---
29	Profits after tax with IVA and CCAj	1,070.7	1,021.4	945.8	824.3	1,196.5	1,119.0	---
30	Net dividends	636.6	678.6	607.2	736.1	724.4	646.6	---
31	Undistributed profits with IVA and CCAj	434.1	342.9	338.7	88.2	472.1	472.5	---
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAj)	1,731.8	1,728.5	1,521.5	1,410.2	1,991.2	1,991.2	---
33	Profits after tax (without IVA and CCAj)	1,433.1	1,442.9	1,266.0	1,173.5	1,684.0	1,648.3	---
34	Undistributed profits after tax (without IVA and CCAj)	537.4	513.7	453.0	157.4	674.5	769.8	---
35	Inventory valuation adjustment	-5.3	-21.7	58.9	50.4	-84.1	-111.8	---
36	Capital consumption adjustment	18.5	-18.0	-18.5	-18.1	-16.3	-19.2	-17.6
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAj)	1,261.3	1,253.2	1,076.8	939.2	1,507.8	1,489.1	---
38	Profits after tax (without IVA and CCAj)	1,049.0	1,047.3	892.0	778.6	1,283.3	1,235.3	---
39	Inventory valuation adjustment	-5.3	-21.7	58.9	50.4	-84.1	-111.8	---
40	Capital consumption adjustment	27.0	-4.2	-5.0	-4.8	-2.7	-4.4	-3.9
	Value added, in billions of chained (2012) dollars:							
41	Gross value added of nonfinancial corporate business ²	9,405.1	8,977.9	9,358.0	8,292.6	8,889.1	9,363.3	---
42	Consumption of fixed capital ³	1,571.5	1,637.4	1,615.1	1,629.0	1,643.2	1,662.3	1,684.5
43	Net value added ⁴	7,833.6	7,340.5	7,742.9	6,663.6	7,246.0	7,701.0	---

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 2012 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

CCAj 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.112	1.119	1.121	1.108	1.121	1.124	---
2	Compensation of employees (unit labor cost)	0.670	0.704	0.685	0.724	0.714	0.696	---
3	Unit nonlabor cost	0.306	0.278	0.315	0.266	0.247	0.282	---
4	Consumption of fixed capital	0.174	0.190	0.180	0.205	0.192	0.184	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.105	0.061	0.109	0.031	0.027	0.071	---
6	Net interest and miscellaneous payments	0.026	0.028	0.026	0.030	0.028	0.027	---
7	Corporate profits with IVA and CCA _{adj} (unit profits from current production)	0.136	0.137	0.121	0.119	0.160	0.147	---
8	Taxes on corporate income	0.023	0.023	0.020	0.019	0.025	0.027	---
9	Profits after tax with IVA and CCA _{adj}	0.114	0.114	0.101	0.099	0.135	0.120	---

Legend / Footnotes:

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

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

IVA Inventory valuation adjustment

CCA_{adj} Capital consumption adjustment

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	2.2	-3.5	-5.0	-31.4	33.4	4.3	6.4
2	Gross domestic income (GDI)	1.8	-3.5	-2.5	-32.6	24.1	15.7	---
3	Average of GDP and GDI ¹	2.0	-3.5	-3.7	-32.0	28.7	9.9	---
4	Net domestic product ²	2.0	-4.7	-6.4	-36.8	41.3	4.6	7.0
5	Net domestic income ²	1.6	-4.7	-3.5	-38.1	29.4	18.5	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.0	-3.8	-5.6	-32.3	34.6	4.2	---
7	Gross national income	1.7	-3.8	-3.2	-33.5	25.3	15.5	---
8	Net national product ²	1.8	-5.0	-7.1	-37.8	42.7	4.5	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	2.3	-3.3	-5.9	-30.3	37.3	5.7	7.1
10	Final sales to domestic purchasers ³	2.3	-2.7	-4.6	-27.1	29.8	4.4	9.8
11	Final sales to private domestic purchasers ⁴	2.3	-3.5	-5.8	-32.4	39.0	5.5	10.6
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	2.4	-3.4	-4.8	-31.9	33.9	4.5	6.6
13	Command-basis net domestic product ²	2.2	-4.6	-6.2	-37.3	41.9	4.8	7.3
14	Command-basis gross national product	2.2	-3.7	-5.4	-32.8	35.1	4.4	---
15	Command-basis net national product ²	2.1	-4.9	-6.9	-38.3	43.3	4.7	---
	After-tax income received by the personal sector:							
16	Disposable personal income	2.2	5.8	2.6	48.6	-17.4	-10.1	61.3

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	21,433.2	20,936.6	21,561.1	19,520.1	21,170.3	21,494.7	22,048.9
2	Gross domestic income (GDI)	21,420.4	20,921.4	21,671.3	19,533.5	20,803.1	21,677.8	---
3	Average of GDP and GDI ¹	21,426.8	20,929.0	21,616.2	19,526.8	20,986.7	21,586.3	---
4	Net domestic product ²	18,012.3	17,377.5	18,052.2	15,985.7	17,597.9	17,874.0	18,375.4
5	Net domestic income ²	17,999.5	17,362.3	18,162.3	15,999.2	17,230.8	18,057.1	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	21,702.9	21,140.6	21,804.3	19,672.0	21,381.6	21,704.6	---
7	Gross national income	21,690.0	21,125.5	21,914.5	19,685.4	21,014.4	21,887.7	---
8	Net national product ²	18,281.9	17,581.5	18,295.3	16,137.6	17,809.3	18,083.9	---
9	National income ³	18,269.1	17,566.4	18,405.5	16,151.0	17,442.1	18,267.0	---
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	22,043.7	21,581.4	22,055.4	20,065.3	21,906.4	22,298.5	22,895.9
11	Final sales to domestic purchasers ⁴	21,994.6	21,654.2	22,107.6	20,363.6	21,907.2	22,238.4	22,986.1
12	Final sales to private domestic purchasers ⁵	18,246.7	17,822.9	18,273.4	16,524.3	18,090.6	18,403.3	19,033.1
	After-tax income received by the personal sector:							
13	Disposable personal income	16,348.6	17,495.3	16,698.6	18,360.8	17,661.9	17,259.8	19,621.5

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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	19,091.7	18,426.1	19,010.8	17,302.5	18,596.5	18,794.4	19,087.6
2	Gross domestic income (GDI)	19,080.2	18,412.8	19,108.0	17,314.4	18,274.0	18,954.5	---
3	Average of GDP and GDI ¹	19,085.9	18,419.4	19,059.4	17,308.5	18,435.3	18,874.5	---
4	Net domestic product ²	15,971.8	15,228.2	15,835.0	14,118.9	15,392.3	15,566.6	15,832.7
5	Net domestic income ²	15,960.4	15,214.9	15,931.7	14,130.7	15,071.1	15,726.0	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	19,338.4	18,612.0	19,232.1	17,442.9	18,788.6	18,984.5	---
7	Gross national income	19,326.9	18,598.7	19,329.3	17,454.8	18,465.9	19,144.6	---
8	Net national product ²	16,218.6	15,414.3	16,056.3	14,259.5	15,584.5	15,756.9	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	19,981.0	19,330.0	19,797.8	18,087.5	19,580.0	19,854.7	20,196.5
10	Final sales to domestic purchasers ³	19,910.9	19,377.5	19,838.5	18,331.4	19,564.9	19,775.1	20,244.4
11	Final sales to private domestic purchasers ⁴	16,611.7	16,036.5	16,493.4	14,956.2	16,239.0	16,457.4	16,876.6
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	19,426.7	18,760.6	19,367.9	17,596.8	18,930.1	19,139.3	19,449.8
13	Command-basis net domestic product ²	16,306.6	15,558.5	16,190.6	14,405.1	15,722.0	15,907.6	16,191.9
14	Command-basis gross national product	19,671.1	18,943.5	19,586.4	17,733.7	19,119.1	19,326.2	---
15	Command-basis net national product ²	16,550.7	15,741.2	16,408.7	14,542.0	15,910.8	16,094.4	---
	After-tax income received by the personal sector:							
16	Disposable personal income	14,882.5	15,739.3	15,060.3	16,626.5	15,850.8	15,433.8	17,394.3

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal income	18,551.5	19,691.0	18,951.0	20,457.3	19,853.5	19,502.1	21,900.3
2	Compensation of employees	11,432.4	11,448.5	11,674.4	10,949.5	11,466.2	11,704.1	11,898.1
3	Wages and salaries	9,309.3	9,331.1	9,526.1	8,908.8	9,343.3	9,546.0	9,702.2
4	Private industries	7,858.5	7,885.5	8,044.5	7,487.2	7,900.9	8,109.3	8,253.4
5	Government	1,450.8	1,445.6	1,481.6	1,421.6	1,442.4	1,436.8	1,448.8
6	Supplements to wages and salaries	2,123.1	2,117.5	2,148.3	2,040.7	2,122.9	2,158.1	2,195.9
7	Employer contributions for employee pension and insurance funds ¹	1,474.0	1,457.0	1,482.3	1,400.1	1,457.9	1,487.8	1,516.0
8	Employer contributions for government social insurance	649.1	660.5	666.0	640.5	665.0	670.3	679.8
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,657.7	1,695.1	1,706.0	1,511.9	1,803.0	1,759.7	1,737.9
10	Farm	49.7	64.7	56.4	38.9	62.8	100.5	62.4
11	Nonfarm	1,608.0	1,630.5	1,649.6	1,473.0	1,740.2	1,659.1	1,675.5
12	Rental income of persons with capital consumption adjustment	787.1	801.8	802.3	796.1	804.4	804.3	816.0
13	Personal income receipts on assets	2,967.9	2,912.8	2,984.3	2,910.2	2,852.3	2,904.3	2,896.8
14	Personal interest income	1,677.4	1,640.2	1,679.7	1,637.0	1,619.8	1,624.3	1,646.7
15	Personal dividend income	1,290.4	1,272.6	1,304.6	1,273.2	1,232.6	1,280.0	1,250.1
16	Personal current transfer receipts	3,125.2	4,268.7	3,235.5	5,678.0	4,369.3	3,792.1	6,047.0
17	Government social benefits to persons	3,078.0	4,221.6	3,189.6	5,627.4	4,323.4	3,745.8	6,000.1
18	Social security ²	1,030.7	1,078.5	1,068.5	1,075.4	1,080.7	1,089.6	1,107.5
19	Medicare ³	783.7	833.0	804.7	824.1	842.7	860.6	880.1
20	Medicaid	614.0	664.8	624.1	668.8	683.7	682.4	687.3
21	Unemployment insurance	27.7	549.9	43.4	1,084.6	775.2	296.4	544.4
22	Veterans' benefits	130.9	143.6	138.6	142.1	145.3	148.2	150.9
23	Other	490.9	951.8	510.4	1,832.5	795.8	668.5	2,629.9
24	Other current transfer receipts, from business (net)	47.2	47.2	45.9	50.6	45.9	46.2	46.9
25	Less: Contributions for government social insurance, domestic	1,418.8	1,436.0	1,451.5	1,388.4	1,441.6	1,462.4	1,495.5
26	Less: Personal current taxes	2,202.9	2,195.7	2,252.4	2,096.5	2,191.6	2,242.3	2,278.8
27	Equals: Disposable personal income	16,348.6	17,495.3	16,698.6	18,360.8	17,661.9	17,259.8	19,621.5
28	Less: Personal outlays	15,117.4	14,648.2	15,103.3	13,590.0	14,887.1	15,012.4	15,505.3
29	Personal consumption expenditures	14,544.6	14,145.3	14,545.5	13,097.3	14,401.5	14,537.0	15,041.1
30	Personal interest payments ⁴	362.3	299.2	352.9	286.0	287.2	270.5	257.7
31	Personal current transfer payments	210.5	203.7	204.9	206.6	198.4	205.0	206.4
32	To government	115.2	112.8	112.2	112.5	113.0	113.6	114.3
33	To the rest of the world (net)	95.3	90.9	92.7	94.1	85.5	91.4	92.2
34	Equals: Personal saving	1,231.2	2,847.1	1,595.3	4,770.8	2,774.8	2,247.3	4,116.2
35	Personal saving as a percentage of disposable personal income	7.5	16.3	9.6	26.0	15.7	13.0	21.0
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2012) dollars ⁵	14,042.9	13,874.4	14,173.6	13,383.3	13,896.4	14,048.0	14,053.9
	Disposable personal income:							
37	Total, billions of chained (2012) dollars ⁵	14,882.5	15,739.3	15,060.3	16,626.5	15,850.8	15,433.8	17,394.3
	Per capita:							
38	Current dollars	49,763	52,992	50,674	55,656	53,461	52,174	59,277
39	Chained (2012) dollars	45,301	47,673	45,702	50,399	47,979	46,654	52,549
40	Population (midperiod, thousands)	328,527	330,152	329,529	329,898	330,368	330,815	331,011
	Percent change from preceding period:							
41	Disposable personal income, current dollars	3.7	7.0	3.9	46.2	-14.4	-8.8	67.0
42	Disposable personal income, chained (2012) dollars	2.2	5.8	2.6	48.6	-17.4	-10.1	61.3

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. Note that mortgage interest paid by households is an expense item in the calculation of rental income of persons.
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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Wages and salaries	9,309.3	9,331.1	9,526.1	8,908.8	9,343.3	9,546.0	9,702.2
2	Private industries	7,858.5	7,885.5	8,044.5	7,487.2	7,900.9	8,109.3	8,253.4
3	Goods-producing industries	1,529.9	1,502.7	1,543.1	1,431.0	1,506.3	1,530.3	1,557.8
4	Manufacturing	910.3	886.9	913.8	857.8	887.0	889.1	907.6
5	Services-producing industries	6,328.7	6,382.8	6,501.4	6,056.2	6,394.6	6,579.0	6,695.6
6	Trade, transportation, and utilities	1,415.3	1,431.0	1,444.2	1,362.1	1,447.8	1,469.9	1,494.0
7	Other services-producing industries ¹	4,913.4	4,951.8	5,057.2	4,694.1	4,946.8	5,109.1	5,201.6
8	Government	1,450.8	1,445.6	1,481.6	1,421.6	1,442.4	1,436.8	1,448.8

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 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	2.4	-3.9	-6.9	-33.2	41.0	2.3	10.7
2	Goods	3.7	3.9	0.1	-10.8	47.2	-1.4	23.6
3	Durable goods	4.8	6.3	-12.5	-1.7	82.7	-1.1	41.4
4	Motor vehicles and parts	-0.5	0.5	-28.5	1.2	77.5	-0.6	51.5
5	Furnishings and durable household equipment	3.4	5.7	-3.9	-7.9	68.1	-5.4	45.3
6	Recreational goods and vehicles	13.2	18.0	5.0	39.2	52.0	-1.5	28.2
7	Other durable goods	5.1	-1.3	-17.7	-55.2	264.5	6.3	41.1
8	Nondurable goods	3.1	2.6	7.1	-15.0	31.1	-1.6	14.4
9	Food and beverages purchased for off-premises consumption	1.7	6.9	31.0	-5.6	5.5	-2.5	15.2
10	Clothing and footwear	3.7	-7.7	-34.6	-48.7	182.7	1.6	33.8
11	Gasoline and other energy goods	-0.5	-12.6	-17.1	-56.6	88.5	-8.4	10.5
12	Other nondurable goods	5.3	6.4	12.2	0.2	22.9	-0.3	9.3
13	Services	1.8	-7.3	-9.8	-41.8	38.0	4.3	4.6
14	Household consumption expenditures (for services)	2.1	-8.4	-13.3	-45.4	47.2	5.2	6.0
15	Housing and utilities	1.2	1.1	-0.3	4.3	0.7	0.6	1.2
16	Health care	2.7	-8.1	-16.3	-53.7	90.8	14.3	2.7
17	Transportation services	1.6	-23.2	-26.4	-82.8	161.1	-3.3	18.4
18	Recreation services	1.3	-31.8	-33.4	-91.6	225.0	9.9	25.9
19	Food services and accommodations	1.2	-21.8	-31.3	-80.2	206.2	-7.1	25.8
20	Financial services and insurance	2.1	1.3	-2.0	-1.1	6.1	5.6	3.2
21	Other services	4.0	-11.4	-12.2	-54.7	34.9	8.8	4.4
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-3.0	16.6	95.9	62.7	-50.6	-11.8	-18.3
23	Gross output of nonprofit institutions ²	1.3	-2.8	-1.9	-20.1	9.4	7.4	-2.2
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.0	-9.8	-25.5	-44.3	62.3	16.6	4.9
	Addenda:							
25	PCE excluding food and energy ⁴	2.6	-4.6	-9.0	-35.7	45.3	3.1	10.5
26	Energy goods and services ⁵	0.0	-6.4	-15.8	-20.7	31.3	-6.9	6.1
27	Market-based PCE ⁶	2.5	-4.7	-9.0	-36.9	49.8	2.4	12.5
28	Market-based PCE excluding food and energy ⁶	2.7	-5.6	-11.8	-40.3	56.7	3.4	12.5

Legend / Footnotes:

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

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

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

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

5. Consists of gasoline and other energy goods and of electricity and gas 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Personal consumption expenditures (PCE)	2.4	-3.9	-6.9	-33.2	41.0	2.3	10.7
	Percentage points at annual rates:							
2	Goods	1.15	1.18	0.09	-2.65	15.30	-0.47	7.48
3	Durable goods	0.51	0.66	-1.36	0.14	8.31	-0.13	4.45
4	Motor vehicles and parts	-0.02	0.02	-1.14	0.10	2.62	-0.02	1.80
5	Furnishings and durable household equipment	0.08	0.14	-0.09	-0.17	1.69	-0.16	1.11
6	Recreational goods and vehicles	0.37	0.52	0.15	1.16	1.79	-0.05	0.95
7	Other durable goods	0.08	-0.02	-0.28	-0.95	2.22	0.10	0.60
8	Nondurable goods	0.64	0.52	1.46	-2.79	6.98	-0.34	3.03
9	Food and beverages purchased for off-premises consumption	0.12	0.49	1.98	-0.36	0.54	-0.20	1.15
10	Clothing and footwear	0.10	-0.22	-1.10	-1.36	2.95	0.04	0.81
11	Gasoline and other energy goods	-0.01	-0.28	-0.41	-1.25	1.18	-0.15	0.20
12	Other nondurable goods	0.43	0.53	0.99	0.19	2.31	-0.03	0.87
13	Services	1.27	-5.07	-6.96	-30.54	25.73	2.79	3.22
14	Household consumption expenditures (for services)	1.36	-5.57	-9.15	-32.66	28.45	3.21	3.86
15	Housing and utilities	0.22	0.21	-0.05	0.88	0.18	0.12	0.23
16	Health care	0.45	-1.37	-2.94	-10.90	11.59	2.24	0.46
17	Transportation services	0.05	-0.76	-0.97	-3.98	2.66	-0.08	0.44
18	Recreation services	0.05	-1.28	-1.53	-6.25	3.41	0.26	0.67
19	Food services and accommodations	0.08	-1.50	-2.44	-7.69	6.85	-0.42	1.37
20	Financial services and insurance	0.17	0.10	-0.16	0.22	1.05	0.47	0.33
21	Other services	0.33	-0.96	-1.05	-4.95	2.70	0.64	0.35
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.10	0.51	2.19	2.12	-2.71	-0.43	-0.63
23	Gross output of nonprofit institutions ²	0.15	-0.32	-0.20	-2.26	1.27	0.83	-0.23
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.25	-0.83	-2.39	-4.38	3.98	1.25	0.40
	Addenda:							
25	PCE excluding food and energy ⁴	2.30	-4.12	-8.19	-32.25	39.37	2.77	9.33
26	Energy goods and services ⁵	0.00	-0.26	-0.64	-0.57	1.12	-0.25	0.22
27	Market-based PCE ⁶	2.14	-4.05	-7.93	-33.81	40.38	2.09	10.62
28	Market-based PCE excluding food and energy ⁶	2.02	-4.28	-9.26	-32.87	38.72	2.54	9.24

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	120.291	115.616	119.184	107.754	117.425	118.100	121.142
2	Goods	130.863	135.916	132.305	128.580	141.637	141.141	148.812
3	Durable goods	155.090	164.903	153.114	152.470	177.260	176.770	192.764
4	Motor vehicles and parts	134.233	134.925	125.028	125.391	144.742	144.540	160.353
5	Furnishings and durable household equipment	161.486	170.636	162.708	159.380	181.485	178.970	196.482
6	Recreational goods and vehicles	189.405	223.588	199.016	216.165	240.028	239.141	254.456
7	Other durable goods	143.299	141.458	138.126	113.008	156.149	158.549	172.787
8	Nondurable goods	120.372	123.472	123.143	118.223	126.508	126.012	130.319
9	Food and beverages purchased for off-premises consumption	116.053	124.090	124.784	123.013	124.671	123.890	128.355
10	Clothing and footwear	119.335	110.123	108.898	92.150	119.485	119.958	129.016
11	Gasoline and other energy goods	105.450	92.193	99.850	81.048	94.963	92.910	95.259
12	Other nondurable goods	130.086	138.354	134.778	134.836	141.959	141.843	145.039
13	Services	115.625	107.185	113.519	99.156	107.470	108.595	109.830
14	Household consumption expenditures (for services)	116.226	106.465	113.115	97.220	107.080	108.445	110.025
15	Housing and utilities	109.851	111.082	110.071	111.235	111.429	111.593	111.920
16	Health care	122.599	112.639	118.690	97.882	115.039	118.946	119.738
17	Transportation services	129.734	99.603	121.629	78.373	99.624	98.785	103.048
18	Recreation services	116.817	79.641	106.246	57.113	76.687	78.520	83.182
19	Food services and accommodations	119.473	93.373	109.367	72.935	96.479	94.711	100.303
20	Financial services and insurance	104.601	105.959	105.027	104.737	106.305	107.769	108.622
21	Other services	122.059	108.085	119.856	98.317	105.959	108.207	109.375
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	103.632	120.883	121.065	136.734	114.642	111.089	105.604
23	Gross output of nonprofit institutions ²	114.704	111.520	114.473	108.238	110.690	112.680	112.055
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	119.136	107.454	111.582	96.387	108.798	113.050	114.410
	Addenda:							
25	PCE excluding food and energy ⁴	121.364	115.753	119.664	107.146	117.644	118.557	121.555
26	Energy goods and services ⁵	106.851	100.023	101.393	95.672	102.419	100.608	102.103
27	Market-based PCE ⁶	121.519	115.850	119.773	106.741	118.087	118.798	122.342
28	Market-based PCE excluding food and energy ⁶	122.993	116.055	120.441	105.867	118.456	119.454	123.027

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	109.851	111.146	110.882	110.435	111.431	111.835	112.808
2	Goods	94.785	94.212	94.599	93.248	94.489	94.511	95.754
3	Durable goods	86.463	85.742	85.406	84.727	86.420	86.415	86.625
4	Motor vehicles and parts	98.022	99.871	97.721	97.456	101.901	102.406	101.466
5	Furnishings and durable household equipment	87.165	87.775	86.923	86.963	88.430	88.784	89.271
6	Recreational goods and vehicles	73.376	70.319	71.150	69.926	70.195	70.008	70.712
7	Other durable goods	85.075	82.730	83.960	82.738	82.674	81.549	82.333
8	Nondurable goods	99.212	98.729	99.544	97.808	98.763	98.801	100.714
9	Food and beverages purchased for off-premises consumption	104.442	107.994	105.397	109.236	108.727	108.616	108.816
10	Clothing and footwear	97.936	92.957	97.472	90.475	92.111	91.771	93.841
11	Gasoline and other energy goods	75.392	63.686	73.664	55.059	61.988	64.031	76.408
12	Other nondurable goods	105.967	106.988	106.787	107.018	107.247	106.902	106.979
13	Services	117.744	120.105	119.456	119.560	120.380	121.024	121.802
14	Household consumption expenditures (for services)	117.452	119.830	119.151	119.342	120.123	120.705	121.540
15	Housing and utilities	122.261	125.555	124.574	125.247	125.843	126.555	127.235
16	Health care	109.761	112.498	111.193	112.236	113.094	113.469	114.979
17	Transportation services	109.258	107.862	109.309	107.317	106.606	108.218	108.069
18	Recreation services	115.348	118.181	117.253	117.933	118.213	119.326	119.662
19	Food services and accommodations	118.678	120.866	120.161	119.826	121.263	122.213	122.404
20	Financial services and insurance	137.090	138.938	139.427	137.606	139.123	139.596	140.694
21	Other services	109.634	111.296	110.847	111.006	111.641	111.692	112.132
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	124.072	126.266	126.087	124.710	126.190	128.078	127.675
23	Gross output of nonprofit institutions ²	116.905	119.877	118.762	119.215	120.338	121.193	122.149
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.322	117.709	116.125	117.441	118.406	118.863	120.314
	Addenda:							
25	PCE excluding food and energy ⁴	111.875	113.432	113.027	112.809	113.768	114.123	114.775
26	Energy goods and services ⁵	85.928	78.702	84.905	73.139	77.319	79.447	87.515
27	Market-based PCE ⁶	107.487	108.689	108.415	108.143	108.928	109.269	110.314
28	Market-based PCE excluding food and energy ⁶	109.409	110.899	110.460	110.486	111.189	111.462	112.149

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	14,544.6	14,145.3	14,545.5	13,097.3	14,401.5	14,537.0	15,041.1
2	Goods	4,512.2	4,658.8	4,552.9	4,361.5	4,868.4	4,852.4	5,183.5
3	Durable goods	1,534.4	1,619.0	1,496.4	1,478.3	1,753.0	1,748.1	1,910.9
4	Motor vehicles and parts	521.8	535.3	484.6	484.6	585.0	587.0	645.3
5	Furnishings and durable household equipment	357.4	380.6	359.2	352.0	407.6	403.5	445.5
6	Recreational goods and vehicles	433.4	490.4	441.8	471.6	525.7	522.4	561.4
7	Other durable goods	221.7	212.7	210.9	170.0	234.8	235.1	258.7
8	Nondurable goods	2,977.9	3,039.8	3,056.5	2,883.2	3,115.4	3,104.3	3,272.6
9	Food and beverages purchased for off-premises consumption	1,025.7	1,133.9	1,112.9	1,137.1	1,147.0	1,138.7	1,181.9
10	Clothing and footwear	403.5	353.6	366.5	287.8	380.0	380.1	418.0
11	Gasoline and other energy goods	335.4	249.5	310.4	188.3	248.4	251.0	307.1
12	Other nondurable goods	1,213.3	1,302.8	1,266.7	1,270.0	1,340.0	1,334.6	1,365.6
13	Services	10,032.4	9,486.5	9,992.5	8,735.8	9,533.2	9,684.6	9,857.7
14	Household consumption expenditures (for services)	9,593.2	8,965.5	9,471.1	8,153.3	9,039.0	9,198.6	9,397.1
15	Housing and utilities	2,681.2	2,784.3	2,737.3	2,781.2	2,799.3	2,819.3	2,842.8
16	Health care	2,450.8	2,307.9	2,403.5	2,000.8	2,369.4	2,458.0	2,507.3
17	Transportation services	483.4	366.7	453.4	286.8	362.2	364.6	379.8
18	Recreation services	580.4	405.2	536.6	290.1	390.5	403.6	428.8
19	Food services and accommodations	999.5	795.8	926.4	616.0	824.7	815.9	865.4
20	Financial services and insurance	1,176.1	1,207.4	1,200.9	1,182.0	1,212.9	1,233.8	1,253.3
21	Other services	1,221.8	1,098.2	1,213.0	996.4	1,080.0	1,103.4	1,119.7
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	439.2	521.0	521.4	582.5	494.2	486.0	460.6
23	Gross output of nonprofit institutions ²	1,658.1	1,653.1	1,681.1	1,595.6	1,647.1	1,688.6	1,692.5
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,218.9	1,132.0	1,159.6	1,013.1	1,152.9	1,202.6	1,231.9
	Addenda:							
25	PCE excluding food and energy ⁴	12,940.9	12,515.3	12,890.6	11,519.7	12,756.0	12,895.1	13,296.7
26	Energy goods and services ⁵	578.0	496.1	542.0	440.5	498.6	503.2	562.6
27	Market-based PCE ⁶	12,638.7	12,184.9	12,564.3	11,169.1	12,446.1	12,560.1	13,058.5
28	Market-based PCE excluding food and energy ⁶	11,035.5	10,555.4	10,909.9	9,592.0	10,800.9	10,918.7	11,314.5

Legend / Footnotes:

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

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

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

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

5. Consists of gasoline and other energy goods and of electricity and gas 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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	13,240.2	12,725.6	13,118.4	11,860.3	12,924.7	12,999.1	13,333.8
2	Goods	4,760.5	4,944.3	4,812.9	4,677.4	5,152.4	5,134.3	5,413.4
3	Durable goods	1,774.6	1,886.9	1,752.0	1,744.6	2,028.2	2,022.6	2,205.6
4	Motor vehicles and parts	532.4	535.1	495.9	497.3	574.1	573.3	636.0
5	Furnishings and durable household equipment	410.1	433.3	413.2	404.7	460.9	454.5	498.9
6	Recreational goods and vehicles	590.6	697.2	620.6	674.0	748.5	745.7	793.4
7	Other durable goods	260.6	257.2	251.2	205.5	284.0	288.3	314.2
8	Nondurable goods	3,001.5	3,078.8	3,070.6	2,947.9	3,154.5	3,142.1	3,249.5
9	Food and beverages purchased for off-premises consumption	982.0	1,050.0	1,055.9	1,040.9	1,055.0	1,048.4	1,086.1
10	Clothing and footwear	412.0	380.2	375.9	318.1	412.5	414.1	445.4
11	Gasoline and other energy goods	444.9	389.0	421.3	342.0	400.7	392.0	401.9
12	Other nondurable goods	1,145.0	1,217.7	1,186.3	1,186.8	1,249.5	1,248.5	1,276.6
13	Services	8,520.5	7,898.6	8,365.3	7,306.9	7,919.6	8,002.5	8,093.5
14	Household consumption expenditures (for services)	8,167.8	7,481.9	7,949.2	6,832.2	7,525.1	7,621.0	7,732.0
15	Housing and utilities	2,193.0	2,217.6	2,197.4	2,220.6	2,224.5	2,227.8	2,234.3
16	Health care	2,232.9	2,051.5	2,161.7	1,782.7	2,095.2	2,166.4	2,180.8
17	Transportation services	442.5	339.7	414.8	267.3	339.8	336.9	351.4
18	Recreation services	503.2	343.1	457.7	246.0	330.3	338.2	358.3
19	Food services and accommodations	842.2	658.2	771.0	514.1	680.1	667.6	707.1
20	Financial services and insurance	857.9	869.0	861.4	859.0	871.8	883.9	890.8
21	Other services	1,114.4	986.8	1,094.3	897.7	967.4	988.0	998.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	354.0	412.9	413.5	467.0	391.6	379.4	360.7
23	Gross output of nonprofit institutions ²	1,418.3	1,379.0	1,415.5	1,338.4	1,368.7	1,393.3	1,385.6
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,066.2	961.7	998.6	862.6	973.7	1,011.8	1,023.9
25	Residual	-75.5	-117.4	-76.9	-72.3	-164.4	-155.9	-201.8
	Addenda:							
26	PCE excluding food and energy ⁴	11,567.3	11,032.5	11,405.3	10,212.1	11,212.7	11,299.7	11,585.5
27	Energy goods and services ⁵	672.7	629.7	638.3	602.3	644.8	633.4	642.8
28	Market-based PCE ⁶	11,758.4	11,209.9	11,589.5	10,328.5	11,426.4	11,495.1	11,838.0
29	Market-based PCE excluding food and energy ⁶	10,086.5	9,517.4	9,877.2	8,682.0	9,714.4	9,796.2	10,089.2

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.

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	1.5	1.2	1.3	-1.6	3.7	1.5	3.5
2	Goods	-0.5	-0.6	-0.9	-5.6	5.4	0.1	5.4
3	Durable goods	-1.2	-0.8	-1.7	-3.1	8.2	0.0	1.0
4	Motor vehicles and parts	0.2	1.9	-1.0	-1.1	19.5	2.0	-3.6
5	Furnishings and durable household equipment	0.7	0.7	2.1	0.2	6.9	1.6	2.2
6	Recreational goods and vehicles	-4.0	-4.2	-4.7	-6.7	1.5	-1.1	4.1
7	Other durable goods	-2.3	-2.8	-3.6	-5.7	-0.3	-5.3	3.9
8	Nondurable goods	-0.1	-0.5	-0.5	-6.8	4.0	0.2	8.0
9	Food and beverages purchased for off-premises consumption	1.0	3.4	3.1	15.4	-1.9	-0.4	0.7
10	Clothing and footwear	-1.4	-5.1	2.6	-25.8	7.4	-1.5	9.3
11	Gasoline and other energy goods	-3.5	-15.5	-16.6	-68.8	60.7	13.8	102.8
12	Other nondurable goods	0.4	1.0	0.0	0.9	0.9	-1.3	0.3
13	Services	2.4	2.0	2.3	0.3	2.8	2.2	2.6
14	Household consumption expenditures (for services)	2.4	2.0	2.3	0.6	2.6	2.0	2.8
15	Housing and utilities	3.1	2.7	3.2	2.2	1.9	2.3	2.2
16	Health care	1.8	2.5	2.1	3.8	3.1	1.3	5.4
17	Transportation services	2.0	-1.3	-3.2	-7.1	-2.6	6.2	-0.5
18	Recreation services	2.0	2.5	2.3	2.3	1.0	3.8	1.1
19	Food services and accommodations	2.8	1.8	2.5	-1.1	4.9	3.2	0.6
20	Financial services and insurance	2.9	1.3	2.5	-5.1	4.5	1.4	3.2
21	Other services	1.4	1.5	2.6	0.6	2.3	0.2	1.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	3.2	1.8	2.3	-4.3	4.8	6.1	-1.3
23	Gross output of nonprofit institutions ²	2.5	2.5	2.6	1.5	3.8	2.9	3.2
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.2	3.0	2.8	4.6	3.3	1.6	5.0
	Addenda:							
25	PCE excluding food and energy ⁴	1.7	1.4	1.6	-0.8	3.4	1.3	2.3
26	Energy goods and services ⁵	-2.1	-8.4	-9.8	-44.9	24.9	11.5	47.2
27	Market-based PCE ⁶	1.3	1.1	1.3	-1.0	2.9	1.3	3.9
28	Market-based PCE excluding food and energy ⁶	1.5	1.4	1.7	0.1	2.6	1.0	2.5

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021 Q1
				Q1	Q2	Q3	Q4	
1	Current receipts	5,846.0	5,822.2	5,910.2	5,526.6	5,864.4	5,987.5	---
2	Current tax receipts	4,008.8	3,980.1	4,054.7	3,744.6	4,005.3	4,115.6	---
3	Personal current taxes	2,202.9	2,195.7	2,252.4	2,096.5	2,191.6	2,242.3	2,278.8
4	Taxes on production and imports	1,491.4	1,481.6	1,530.0	1,395.8	1,489.2	1,511.6	1,537.6
5	Taxes on corporate income	286.8	274.7	243.2	225.8	297.2	332.7	---
6	Taxes from the rest of the world	27.7	28.0	29.1	26.6	27.3	29.0	29.9
7	Contributions for government social insurance	1,424.0	1,441.2	1,456.8	1,393.3	1,446.9	1,467.7	1,500.9
8	From persons	1,418.8	1,436.0	1,451.5	1,388.4	1,441.6	1,462.4	1,495.5
9	From the rest of the world ¹	5.2	5.2	5.3	5.0	5.2	5.3	5.4
10	Income receipts on assets	208.1	212.7	210.6	205.4	225.6	209.1	198.3
11	Interest and miscellaneous receipts	137.7	119.2	135.7	114.1	113.2	113.7	115.6
12	Interest receipts ²	117.4	101.4	115.3	96.8	96.6	97.0	98.3
13	Rents and royalties	20.3	17.8	20.4	17.3	16.6	16.7	17.3
14	Dividends	70.4	93.5	74.9	91.3	112.5	95.4	82.7
15	Current transfer receipts	212.7	206.6	200.8	204.7	206.1	214.8	213.4
16	From business (net)	89.1	90.2	85.4	86.6	91.4	97.5	91.9
17	From persons	115.2	112.8	112.2	112.5	113.0	113.6	114.3
18	From the rest of the world ³	8.5	3.6	3.3	5.7	1.8	3.7	7.2
19	Current surplus of government enterprises ⁴	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-10.9
20	Current expenditures	7,100.7	8,926.4	7,263.7	10,694.6	9,469.7	8,277.5	10,437.7
21	Consumption expenditures	2,995.1	3,036.9	3,046.0	3,053.1	3,022.1	3,026.5	3,145.4
22	Current transfer payments	3,152.4	4,302.0	3,269.0	5,709.2	4,405.6	3,824.2	6,082.9
23	Government social benefits	3,102.0	4,250.3	3,214.5	5,661.5	4,351.5	3,773.9	6,028.0
24	To persons	3,078.0	4,221.6	3,189.6	5,627.4	4,323.4	3,745.8	6,000.1
25	To the rest of the world ⁵	24.0	28.8	24.9	34.1	28.1	28.1	27.9
26	Other current transfer payments to the rest of the world ^{3,5}	50.4	51.6	54.5	47.7	54.1	50.3	54.9
27	Interest payments ²	879.4	841.1	873.7	845.8	828.5	816.3	804.6
28	To persons and business ²	729.0	703.1	730.1	708.7	693.7	679.8	---
29	To the rest of the world	150.4	138.0	143.6	137.1	134.8	136.5	---
30	Subsidies ⁴	73.9	746.4	75.1	1,086.5	1,213.5	610.4	404.9
31	Net government saving	-1,254.7	-3,104.2	-1,353.5	-5,168.0	-3,605.3	-2,290.0	---
32	Social insurance funds	-405.1	-1,014.6	-449.9	-1,586.2	-1,247.0	-775.3	-1,028.7
33	Other	-849.7	-2,089.6	-903.6	-3,581.7	-2,358.3	-1,514.6	---
Addenda:								
34	Total receipts	5,867.7	5,846.3	5,932.9	5,553.6	5,887.8	6,011.2	---
35	Current receipts	5,846.0	5,822.2	5,910.2	5,526.6	5,864.4	5,987.5	---
36	Capital transfer receipts	21.7	24.1	22.6	26.9	23.3	23.6	23.6
37	Total expenditures	7,293.4	9,147.7	7,489.7	10,913.3	9,680.9	8,506.9	10,848.6
38	Current expenditures	7,100.7	8,926.4	7,263.7	10,694.6	9,469.7	8,277.5	10,437.7
39	Gross government investment	752.8	794.4	788.1	786.2	794.5	808.6	807.6
40	Capital transfer payments	14.0	15.1	20.2	12.5	14.1	13.5	222.9
41	Net purchases of nonproduced assets	14.1	20.0	17.9	24.1	13.4	24.7	7.0
42	Less: Consumption of fixed capital	588.3	608.2	600.3	604.2	610.8	617.4	626.6
43	Net lending or net borrowing (-)	-1,425.7	-3,301.3	-1,556.8	-5,359.8	-3,793.1	-2,495.7	---

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Current receipts	3,711.2	3,663.8	3,753.1	3,468.8	3,677.1	3,756.1	---
2	Current tax receipts	2,131.7	2,069.5	2,150.0	1,929.7	2,064.0	2,134.4	---
3	Personal current taxes ¹	1,713.0	1,689.9	1,756.6	1,600.1	1,685.0	1,717.7	1,722.1
4	Taxes on production and imports ²	173.7	152.7	183.8	131.4	144.7	150.8	160.0
5	Excise taxes	94.7	82.9	101.6	71.6	78.6	79.5	79.5
6	Customs duties	77.8	68.6	81.0	58.6	64.8	70.0	79.2
7	Other	1.2	1.2	1.2	1.2	1.2	1.2	1.2
8	Taxes on corporate income	217.3	199.0	180.5	171.5	207.0	236.9	---
9	Taxes from the rest of the world	27.7	28.0	29.1	26.6	27.3	29.0	29.9
10	Contributions for government social insurance	1,402.2	1,420.8	1,436.4	1,374.2	1,426.6	1,445.8	1,476.9
11	From persons	1,397.1	1,415.6	1,431.2	1,369.2	1,421.4	1,440.6	1,471.5
12	From the rest of the world ³	5.2	5.2	5.3	5.0	5.2	5.3	5.4
13	Income receipts on assets	111.3	114.6	112.8	107.4	127.7	110.4	99.0
14	Interest receipts ⁴	39.0	21.2	35.8	16.6	16.1	16.2	16.6
15	Dividends	63.8	87.8	68.6	85.7	107.1	89.7	77.4
16	Federal Reserve banks	54.9	87.6	68.4	85.5	106.9	89.5	77.2
17	Other	8.9	0.2	0.2	0.2	0.2	0.2	0.2
18	Rents and royalties ⁵	8.5	5.6	8.4	5.2	4.4	4.5	5.0
19	Current transfer receipts	67.8	59.2	54.8	57.9	58.5	65.5	60.1
20	From business	33.3	33.1	28.9	29.8	34.3	39.4	31.7
21	From persons	27.4	22.6	22.9	22.6	22.5	22.5	22.5
22	From the rest of the world ⁶	7.2	3.5	3.0	5.5	1.7	3.6	5.9
23	Current surplus of government enterprises ⁷	-1.9	-0.3	-1.0	-0.4	0.3	0.0	-0.5
24	Current expenditures	4,758.1	6,810.6	4,903.9	9,107.1	7,205.6	6,025.9	8,172.0
25	Consumption expenditures	1,097.3	1,142.5	1,118.0	1,168.1	1,141.0	1,142.9	1,206.4
26	Current transfer payments	3,006.0	4,365.9	3,129.7	6,293.9	4,305.3	3,734.8	6,033.5
27	Government social benefits	2,347.5	3,441.5	2,447.4	4,849.4	3,523.0	2,946.3	5,194.8
28	To persons	2,323.5	3,412.7	2,422.5	4,815.3	3,494.9	2,918.2	5,166.9
29	To the rest of the world ⁸	24.0	28.8	24.9	34.1	28.1	28.1	27.9
30	Other current transfer payments	658.5	924.4	682.3	1,444.6	782.3	788.5	838.7
31	Grants-in-aid to state and local governments	608.1	872.8	627.8	1,396.9	728.2	738.1	783.9
32	To the rest of the world ^{6,8}	50.4	51.6	54.5	47.7	54.1	50.3	54.9
33	Interest payments ⁴	581.6	556.4	581.7	559.1	546.5	538.5	529.7
34	To persons and business ⁴	434.6	421.6	441.9	424.9	414.7	405.0	---
35	To the rest of the world	147.0	134.8	139.8	134.2	131.9	133.4	---
36	Subsidies ⁷	73.3	745.8	74.5	1,085.9	1,212.9	609.8	402.3
37	Net federal government saving	-1,047.0	-3,146.9	-1,150.8	-5,638.3	-3,528.6	-2,269.8	---
38	Social insurance funds	-411.8	-1,019.2	-454.8	-1,589.6	-1,251.3	-781.1	-1,035.7
39	Other	-635.2	-2,127.7	-696.0	-4,048.7	-2,277.3	-1,488.8	---
	Addenda:							
40	Total receipts	3,727.3	3,681.1	3,769.9	3,486.1	3,694.7	3,773.8	---
41	Current receipts	3,711.2	3,663.8	3,753.1	3,468.8	3,677.1	3,756.1	---
42	Capital transfer receipts	16.2	17.4	16.8	17.3	17.6	17.7	17.7
43	Total expenditures	4,864.7	6,932.7	5,029.8	9,225.1	7,322.6	6,153.2	8,486.2
44	Current expenditures	4,758.1	6,810.6	4,903.9	9,107.1	7,205.6	6,025.9	8,172.0
45	Gross government investment	321.9	342.0	334.6	336.7	346.1	350.5	350.6
46	Capital transfer payments	82.3	88.1	92.4	85.1	87.9	87.0	295.4
47	Net purchases of nonproduced assets	-2.7	-3.0	-0.5	-0.1	-11.1	-0.2	-18.3
48	Less: Consumption of fixed capital	294.8	305.0	300.5	303.6	305.9	310.0	313.5
49	Net lending or net borrowing (-)	-1,137.4	-3,251.6	-1,260.0	-5,739.1	-3,627.8	-2,379.4	---

Legend / Footnotes:

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

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

3. 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 34) and interest receipts (line 14) are not shown separately, but are included in interest payments (line 33), 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 36) and the current surplus of government enterprises (line 23) 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 29) are included in line 32, '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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Current receipts	2,742.9	3,031.2	2,785.0	3,454.7	2,915.5	2,969.6	---
2	Current tax receipts	1,877.1	1,910.5	1,904.8	1,814.9	1,941.3	1,981.2	---
3	Personal current taxes	489.9	505.8	495.8	496.4	506.6	524.5	556.8
4	Income taxes	451.0	466.4	456.6	459.7	465.9	483.3	514.8
5	Other	38.9	39.5	39.3	36.7	40.7	41.2	41.9
6	Taxes on production and imports	1,317.7	1,329.0	1,346.2	1,264.3	1,344.5	1,360.8	1,377.6
7	Sales taxes	434.8	425.5	443.8	392.5	428.1	437.6	440.6
8	Excise taxes	208.4	208.6	212.1	191.0	216.0	215.1	215.0
9	Property taxes	564.0	585.8	575.7	582.1	589.1	596.3	604.4
10	Other	110.5	109.1	114.5	98.7	111.3	111.8	117.7
11	Taxes on corporate income	69.5	75.8	62.7	54.2	90.2	95.9	---
12	Contributions for government social insurance	21.7	20.4	20.4	19.1	20.2	21.8	23.9
13	Income receipts on assets	96.8	98.1	97.8	97.9	98.0	98.7	99.3
14	Interest receipts ¹	78.4	80.3	79.5	80.2	80.5	80.8	81.7
15	Dividends	6.6	5.7	6.3	5.6	5.3	5.7	5.3
16	Rents and royalties	11.8	12.1	12.0	12.1	12.2	12.2	12.3
17	Current transfer receipts	753.0	1,020.2	773.8	1,543.7	875.8	887.4	937.1
18	Federal grants-in-aid	608.1	872.8	627.8	1,396.9	728.2	738.1	783.9
19	From business (net)	55.7	57.1	56.5	56.8	57.1	58.1	60.2
20	From persons	87.8	90.2	89.3	89.9	90.4	91.1	91.8
21	From the rest of the world	1.4	0.2	0.3	0.2	0.1	0.1	1.3
22	Current surplus of government enterprises	-5.7	-18.0	-11.8	-20.9	-19.8	-19.7	-10.4
23	Current expenditures	2,950.7	2,988.5	2,987.7	2,984.4	2,992.3	2,989.7	3,049.6
24	Consumption expenditures	1,897.8	1,894.4	1,928.0	1,885.0	1,881.2	1,883.6	1,939.0
25	Current transfer payments	754.6	808.8	767.1	812.2	828.5	827.6	833.2
26	Government social benefit payments to persons	754.6	808.8	767.1	812.2	828.5	827.6	833.2
27	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28	Interest payments ¹	297.7	284.6	292.0	286.7	282.0	277.9	274.9
29	To persons and business ¹	294.3	281.5	288.2	283.9	279.0	274.8	---
30	To the rest of the world	3.4	3.2	3.8	2.8	2.9	3.1	---
31	Subsidies	0.6	0.6	0.6	0.6	0.6	0.6	2.5
32	Net state and local government saving	-207.7	42.7	-202.7	470.3	-76.7	-20.1	---
33	Social insurance funds	6.7	4.6	4.9	3.4	4.3	5.7	7.0
34	Other	-214.5	38.1	-207.6	466.9	-81.0	-25.8	---
	Addenda:							
35	Total receipts	2,816.7	3,111.0	2,863.0	3,536.9	2,995.1	3,049.0	---
36	Current receipts	2,742.9	3,031.2	2,785.0	3,454.7	2,915.5	2,969.6	---
37	Capital transfer receipts	73.8	79.8	78.1	82.2	79.6	79.5	78.4
38	Total expenditures	3,105.0	3,160.8	3,159.9	3,157.6	3,160.3	3,165.4	3,218.7
39	Current expenditures	2,950.7	2,988.5	2,987.7	2,984.4	2,992.3	2,989.7	3,049.6
40	Gross government investment	431.0	452.4	453.6	449.6	448.4	458.1	456.9
41	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
42	Net purchases of nonproduced assets	16.8	23.0	18.4	24.2	24.5	24.9	25.3
43	Less: Consumption of fixed capital	293.5	303.1	299.7	300.6	304.9	307.4	313.2
44	Net lending or net borrowing (-)	-288.3	-49.8	-296.9	379.3	-165.2	-116.3	---

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	2.3	1.1	1.3	2.5	-4.8	-0.8	6.3
2	Consumption expenditures ¹	1.8	0.3	-0.2	3.4	-6.5	-2.4	9.3
3	Gross investment ²	4.4	4.3	6.9	-1.0	1.8	5.4	-4.5
4	Structures	3.2	4.6	17.3	2.1	-12.2	7.0	-9.3
5	Equipment	6.3	2.6	-13.4	7.2	3.8	12.7	1.1
6	Intellectual property products	4.9	5.1	6.9	-10.9	26.9	-1.7	-0.5
7	Software	5.4	3.8	5.6	-7.6	8.1	9.2	14.6
8	Research and development	4.7	5.6	7.3	-12.0	34.0	-5.1	-5.3
9	Federal	4.0	4.3	1.6	16.4	-6.2	-0.9	13.9
10	Consumption expenditures	3.2	4.0	2.1	21.4	-10.9	-1.8	19.0
11	Gross investment	7.1	5.3	-0.3	0.9	11.2	2.3	-1.7
12	Structures	18.2	10.7	20.8	24.4	-9.0	-7.0	-14.4
13	Equipment	8.1	2.9	-15.0	14.4	-9.8	15.6	2.4
14	Intellectual property products	5.3	6.1	7.2	-8.8	28.9	-3.4	-2.4
15	Software	6.5	2.8	3.4	-10.0	7.1	9.0	13.7
16	Research and development	5.0	7.0	8.3	-8.5	35.2	-6.3	-6.1
17	National defense	5.6	3.5	-0.3	3.8	3.2	4.8	-3.4
18	Consumption expenditures	4.5	2.9	0.9	2.0	4.1	4.1	-4.0
19	Gross investment	9.9	6.0	-4.5	11.0	-0.2	7.3	-1.0
20	Structures	20.6	31.3	51.2	38.0	52.1	-6.4	-24.4
21	Equipment	10.3	3.5	-17.8	20.9	-12.1	16.3	2.2
22	Intellectual property products	8.3	6.7	9.3	-2.4	10.0	-0.7	-1.4
23	Software	7.3	4.3	4.4	-4.9	8.5	8.0	14.6
24	Research and development	8.5	7.2	10.2	-1.9	10.3	-2.3	-4.2
25	Nondefense	1.8	5.6	4.4	37.6	-18.3	-8.9	44.8
26	Consumption expenditures	1.1	6.0	4.1	58.5	-29.5	-10.8	65.7
27	Gross investment	3.9	4.4	5.1	-10.2	27.0	-3.3	-2.4
28	Structures	17.0	0.4	6.8	17.1	-35.3	-7.5	-6.1
29	Equipment	-1.2	0.3	-0.2	-12.2	2.1	12.2	3.6
30	Intellectual property products	3.4	5.7	5.9	-13.1	43.8	-5.2	-3.0
31	Software	6.1	2.1	3.0	-12.2	6.5	9.5	13.3
32	Research and development	2.5	6.9	6.8	-13.4	57.7	-9.1	-7.5
33	State and local	1.3	-0.8	1.1	-5.4	-3.9	-0.8	1.7
34	Consumption expenditures	1.0	-1.8	-1.5	-6.0	-3.7	-2.7	3.8
35	Gross investment	2.4	3.6	12.7	-2.4	-4.7	7.8	-6.6
36	Structures	2.3	4.2	17.1	0.7	-12.4	8.0	-8.9
37	Equipment	2.3	1.6	-9.2	-8.7	44.7	6.4	-1.8
38	Intellectual property products	2.9	0.8	5.2	-19.9	17.4	7.1	8.6
39	Software	3.4	5.8	10.2	-2.8	9.8	9.5	16.2
40	Research and development	2.5	-3.7	0.8	-34.0	25.6	4.8	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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	2.3	1.1	1.3	2.5	-4.8	-0.8	6.3
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.44	0.26	-0.12	2.73	-5.24	-1.91	7.23
3	Gross investment ²	0.85	0.87	1.37	-0.21	0.40	1.09	-0.93
4	Structures	0.30	0.44	1.58	0.21	-1.28	0.67	-0.96
5	Equipment	0.26	0.11	-0.62	0.29	0.18	0.53	0.06
6	Intellectual property products	0.29	0.31	0.41	-0.71	1.49	-0.11	-0.03
7	Software	0.09	0.06	0.09	-0.13	0.12	0.14	0.23
8	Research and development	0.20	0.25	0.32	-0.58	1.37	-0.25	-0.26
9	Federal	1.50	1.63	0.59	5.89	-2.46	-0.35	5.23
10	Consumption expenditures	0.92	1.18	0.61	5.81	-3.41	-0.55	5.36
11	Gross investment	0.58	0.46	-0.02	0.08	0.95	0.21	-0.14
12	Structures	0.09	0.06	0.12	0.14	-0.06	-0.05	-0.10
13	Equipment	0.23	0.09	-0.50	0.41	-0.31	0.44	0.09
14	Intellectual property products	0.26	0.30	0.35	-0.47	1.32	-0.19	-0.12
15	Software	0.07	0.03	0.04	-0.11	0.07	0.09	0.14
16	Research and development	0.19	0.27	0.32	-0.36	1.25	-0.28	-0.27
17	National defense	1.23	0.80	-0.06	0.86	0.73	1.10	-0.78
18	Consumption expenditures	0.80	0.52	0.16	0.35	0.73	0.75	-0.74
19	Gross investment	0.43	0.28	-0.22	0.51	0.00	0.35	-0.04
20	Structures	0.03	0.06	0.09	0.08	0.11	-0.02	-0.08
21	Equipment	0.24	0.09	-0.50	0.48	-0.32	0.38	0.07
22	Intellectual property products	0.16	0.13	0.18	-0.05	0.20	-0.02	-0.03
23	Software	0.02	0.01	0.01	-0.02	0.03	0.03	0.05
24	Research and development	0.13	0.12	0.17	-0.03	0.17	-0.04	-0.08
25	Nondefense	0.27	0.83	0.65	5.04	-3.19	-1.44	6.00
26	Consumption expenditures	0.12	0.66	0.45	5.46	-4.14	-1.30	6.10
27	Gross investment	0.15	0.17	0.20	-0.42	0.96	-0.14	-0.10
28	Structures	0.06	0.00	0.03	0.07	-0.17	-0.03	-0.02
29	Equipment	-0.01	0.00	0.00	-0.07	0.01	0.06	0.02
30	Intellectual property products	0.10	0.17	0.17	-0.42	1.12	-0.17	-0.09
31	Software	0.04	0.02	0.02	-0.10	0.05	0.07	0.09
32	Research and development	0.06	0.15	0.15	-0.32	1.07	-0.24	-0.19
33	State and local	0.79	-0.51	0.66	-3.38	-2.38	-0.47	1.08
34	Consumption expenditures	0.52	-0.92	-0.73	-3.09	-1.83	-1.36	1.87
35	Gross investment	0.27	0.41	1.40	-0.29	-0.56	0.89	-0.79
36	Structures	0.21	0.38	1.47	0.07	-1.22	0.72	-0.86
37	Equipment	0.03	0.02	-0.13	-0.12	0.49	0.09	-0.02
38	Intellectual property products	0.03	0.01	0.06	-0.24	0.17	0.08	0.09
39	Software	0.02	0.03	0.05	-0.02	0.05	0.05	0.09
40	Research and development	0.01	-0.02	0.00	-0.23	0.12	0.03	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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	105.319	106.504	106.721	107.387	106.063	105.845	107.475
2	Consumption expenditures ¹	104.578	104.918	105.289	106.185	104.414	103.783	106.121
3	Gross investment ²	108.403	113.071	112.658	112.371	112.887	114.369	113.071
4	Structures	105.051	109.858	110.747	111.318	107.766	109.601	106.962
5	Equipment	112.191	115.053	112.162	114.140	115.209	118.700	119.032
6	Intellectual property products	111.272	116.990	116.132	112.832	119.750	119.244	119.085
7	Software	145.418	150.917	150.852	147.898	150.790	154.129	159.454
8	Research and development	101.836	107.561	106.517	103.161	111.001	109.563	108.089
9	Federal	99.277	103.577	101.524	105.462	103.777	103.546	106.961
10	Consumption expenditures	97.737	101.690	99.572	104.527	101.566	101.096	105.579
11	Gross investment	104.895	110.459	108.643	108.896	111.829	112.467	111.996
12	Structures	81.563	90.291	88.087	93.024	90.847	89.207	85.815
13	Equipment	107.490	110.641	108.283	111.984	109.136	113.161	113.843
14	Intellectual property products	106.646	113.145	111.731	109.178	116.340	115.332	114.642
15	Software	143.131	147.118	147.941	144.111	146.617	149.804	154.686
16	Research and development	99.008	105.933	104.112	101.818	109.786	108.015	106.320
17	National defense	95.825	99.202	97.834	98.751	99.525	100.697	99.833
18	Consumption expenditures	94.382	97.087	96.001	96.467	97.444	98.437	97.434
19	Gross investment	101.861	108.020	105.487	108.268	108.207	110.118	109.834
20	Structures	75.038	98.534	88.144	95.536	106.093	104.361	97.307
21	Equipment	108.677	112.490	109.247	114.567	110.938	115.208	115.832
22	Intellectual property products	97.055	103.549	102.826	102.206	104.674	104.490	104.116
23	Software	146.241	152.599	151.729	149.839	152.934	155.896	161.296
24	Research and development	90.237	96.697	95.997	95.537	97.906	97.349	96.300
25	Nondefense	105.233	111.077	107.874	116.831	111.078	108.526	119.040
26	Consumption expenditures	103.980	110.168	106.196	119.160	109.197	106.118	120.400
27	Gross investment	109.021	113.824	112.933	109.933	116.707	115.722	115.010
28	Structures	85.159	85.469	87.922	91.460	82.041	80.454	79.201
29	Equipment	102.628	102.909	104.404	101.068	101.596	104.568	105.506
30	Intellectual property products	114.157	120.651	118.687	114.594	125.493	123.829	122.888
31	Software	141.764	144.713	146.278	141.598	143.846	147.132	151.787
32	Research and development	106.734	114.064	111.250	107.324	120.265	117.417	115.150
33	State and local	109.460	108.572	110.297	108.791	107.705	107.495	107.952
34	Consumption expenditures	109.003	107.040	108.994	107.312	106.295	105.562	106.549
35	Gross investment	111.536	115.511	116.206	115.491	114.098	116.251	114.298
36	Structures	107.055	111.526	112.680	112.876	109.207	111.341	108.767
37	Equipment	124.406	126.434	122.212	119.460	131.010	133.052	132.460
38	Intellectual property products	136.673	137.831	140.197	132.624	138.055	140.447	143.363
39	Software	150.224	158.910	156.974	155.867	159.569	163.230	169.484
40	Research and development	125.593	120.953	126.606	114.125	120.829	122.250	122.673

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	113.439	114.680	114.527	113.972	114.713	115.507	117.249
2	Consumption expenditures ¹	113.831	115.055	114.986	114.281	115.042	115.910	117.808
3	Gross investment ²	111.824	113.130	112.655	112.674	113.335	113.857	115.010
4	Structures	119.589	121.624	121.310	120.685	122.054	122.448	124.663
5	Equipment	102.140	101.959	101.981	102.115	101.701	102.039	102.452
6	Intellectual property products	107.481	108.870	107.782	108.659	109.105	109.933	110.174
7	Software	95.984	95.114	95.142	95.195	94.960	95.161	93.934
8	Research and development	111.665	113.986	112.441	113.659	114.383	115.463	116.325
9	Federal	111.110	111.396	111.205	110.901	111.373	112.102	113.142
10	Consumption expenditures	112.354	112.435	112.358	111.832	112.416	113.134	114.344
11	Gross investment	106.804	107.752	107.193	107.614	107.719	108.482	108.972
12	Structures	120.407	122.647	121.893	121.677	123.074	123.943	126.220
13	Equipment	101.622	101.474	101.768	101.643	100.920	101.564	101.951
14	Intellectual property products	108.569	110.075	108.993	109.840	110.321	111.146	111.511
15	Software	96.064	95.075	95.266	95.167	94.860	95.006	93.863
16	Research and development	112.049	114.337	112.861	114.004	114.726	115.755	116.596
17	National defense	109.256	109.647	109.701	109.014	109.555	110.317	111.449
18	Consumption expenditures	110.220	110.526	110.672	109.740	110.472	111.220	112.535
19	Gross investment	105.386	106.075	105.799	105.989	105.852	106.659	107.140
20	Structures	122.307	124.440	123.449	122.442	125.099	126.769	130.441
21	Equipment	100.815	100.555	100.912	100.769	99.876	100.664	100.960
22	Intellectual property products	109.687	111.469	110.450	111.202	111.745	112.479	112.853
23	Software	95.000	94.026	94.177	94.143	93.830	93.956	92.810
24	Research and development	112.685	115.104	113.819	114.750	115.487	116.361	117.099
25	Nondefense	114.014	114.119	113.561	113.834	114.203	114.880	115.781
26	Consumption expenditures	115.976	115.653	115.222	115.339	115.693	116.359	117.403
27	Gross investment	108.467	109.743	108.824	109.539	109.951	110.657	111.159
28	Structures	119.548	121.745	121.206	121.442	122.022	122.312	123.611
29	Equipment	104.975	105.379	105.357	105.317	105.460	105.382	106.224
30	Intellectual property products	107.811	109.135	108.010	108.922	109.362	110.245	110.604
31	Software	96.540	95.544	95.754	95.625	95.321	95.476	94.334
32	Research and development	111.557	113.752	112.133	113.438	114.148	115.289	116.206
33	State and local	114.969	116.818	116.688	115.969	116.889	117.727	119.943
34	Consumption expenditures	114.788	116.693	116.628	115.811	116.685	117.647	119.985
35	Gross investment	115.774	117.371	116.961	116.655	117.775	118.093	119.799
36	Structures	119.534	121.553	121.270	120.616	121.984	122.344	124.555
37	Equipment	103.343	103.110	102.471	103.234	103.541	103.195	103.665
38	Intellectual property products	102.639	103.519	102.408	103.417	103.704	104.550	104.248
39	Software	95.831	95.192	94.900	95.250	95.154	95.463	94.074
40	Research and development	109.088	111.665	109.611	111.369	112.107	113.573	114.591

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 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	3,747.9	3,831.3	3,834.1	3,839.3	3,816.6	3,835.2	3,953.0
2	Consumption expenditures ¹	2,995.1	3,036.9	3,046.0	3,053.1	3,022.1	3,026.5	3,145.4
3	Gross investment ²	752.8	794.4	788.1	786.2	794.5	808.6	807.6
4	Structures	361.2	384.1	386.2	386.2	378.1	385.8	383.3
5	Equipment	163.9	167.8	163.6	166.7	167.7	173.3	174.5
6	Intellectual property products	227.7	242.5	238.3	233.4	248.7	249.5	249.7
7	Software	60.4	62.1	62.1	60.9	62.0	63.5	64.8
8	Research and development	167.2	180.3	176.1	172.4	186.7	186.1	184.9
9	Federal	1,419.2	1,484.5	1,452.6	1,504.8	1,487.0	1,493.4	1,557.0
10	Consumption expenditures	1,097.3	1,142.5	1,118.0	1,168.1	1,141.0	1,142.9	1,206.4
11	Gross investment	321.9	342.0	334.6	336.7	346.1	350.5	350.6
12	Structures	22.2	25.0	24.3	25.6	25.3	25.0	24.5
13	Equipment	113.6	116.7	114.6	118.3	114.5	119.5	120.7
14	Intellectual property products	186.1	200.2	195.8	192.8	206.3	206.1	205.5
15	Software	40.3	41.0	41.4	40.2	40.8	41.8	42.6
16	Research and development	145.8	159.2	154.4	152.5	165.5	164.3	162.9
17	National defense	852.4	885.6	873.8	876.5	887.7	904.4	905.8
18	Consumption expenditures	676.5	697.9	690.9	688.5	700.1	712.0	713.1
19	Gross investment	175.9	187.7	182.8	188.0	187.7	192.4	192.8
20	Structures	7.4	9.9	8.8	9.5	10.8	10.7	10.3
21	Equipment	93.4	96.4	94.0	98.4	94.4	98.8	99.7
22	Intellectual property products	75.1	81.4	80.1	80.1	82.5	82.9	82.8
23	Software	12.6	13.0	12.9	12.7	13.0	13.2	13.5
24	Research and development	62.5	68.4	67.2	67.4	69.5	69.6	69.3
25	Nondefense	566.7	598.9	578.8	628.3	599.3	589.0	651.2
26	Consumption expenditures	420.8	444.6	427.1	479.7	440.9	430.9	493.3
27	Gross investment	146.0	154.2	151.7	148.7	158.4	158.1	157.8
28	Structures	14.7	15.1	15.4	16.1	14.5	14.3	14.2
29	Equipment	20.2	20.3	20.6	19.9	20.1	20.6	21.0
30	Intellectual property products	111.1	118.8	115.7	112.6	123.8	123.2	122.7
31	Software	27.8	28.1	28.4	27.5	27.8	28.5	29.1
32	Research and development	83.3	90.8	87.2	85.1	96.0	94.7	93.6
33	State and local	2,328.7	2,346.9	2,381.6	2,334.5	2,329.6	2,341.7	2,395.9
34	Consumption expenditures	1,897.8	1,894.4	1,928.0	1,885.0	1,881.2	1,883.6	1,939.0
35	Gross investment	431.0	452.4	453.6	449.6	448.4	458.1	456.9
36	Structures	339.1	359.1	362.0	360.7	352.9	360.8	358.9
37	Equipment	50.4	51.1	49.1	48.3	53.1	53.8	53.8
38	Intellectual property products	41.5	42.3	42.5	40.6	42.4	43.5	44.3
39	Software	20.1	21.1	20.8	20.7	21.2	21.7	22.2
40	Research and development	21.5	21.2	21.8	19.9	21.2	21.8	22.0

Legend / Footnotes:

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

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

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	3,303.9	3,341.0	3,347.9	3,368.7	3,327.2	3,320.4	3,371.5
2	Consumption expenditures ¹	2,631.2	2,639.7	2,649.0	2,671.6	2,627.0	2,611.2	2,670.0
3	Gross investment ²	673.2	702.2	699.6	697.9	701.1	710.3	702.2
4	Structures	302.1	315.9	318.4	320.1	309.9	315.1	307.6
5	Equipment	160.6	164.7	160.5	163.4	164.9	169.9	170.4
6	Intellectual property products	211.8	222.7	221.1	214.8	228.0	227.0	226.7
7	Software	62.9	65.3	65.3	64.0	65.3	66.7	69.0
8	Research and development	149.8	158.2	156.7	151.7	163.3	161.1	159.0
9	Federal	1,277.2	1,332.6	1,306.1	1,356.8	1,335.1	1,332.2	1,376.1
10	Consumption expenditures	976.6	1,016.1	995.0	1,044.5	1,014.9	1,010.2	1,055.0
11	Gross investment	301.4	317.3	312.1	312.8	321.3	323.1	321.8
12	Structures	18.4	20.4	19.9	21.0	20.5	20.1	19.4
13	Equipment	111.7	115.0	112.6	116.4	113.5	117.6	118.4
14	Intellectual property products	171.4	181.9	179.6	175.5	187.0	185.4	184.3
15	Software	42.0	43.2	43.4	42.3	43.0	44.0	45.4
16	Research and development	130.1	139.2	136.8	133.8	144.3	141.9	139.7
17	National defense	780.2	807.7	796.5	804.0	810.3	819.8	812.8
18	Consumption expenditures	613.8	631.4	624.3	627.4	633.7	640.2	633.6
19	Gross investment	166.9	177.0	172.8	177.4	177.3	180.4	180.0
20	Structures	6.1	8.0	7.1	7.7	8.6	8.5	7.9
21	Equipment	92.6	95.9	93.1	97.6	94.6	98.2	98.7
22	Intellectual property products	68.4	73.0	72.5	72.1	73.8	73.7	73.4
23	Software	13.2	13.8	13.7	13.5	13.8	14.1	14.6
24	Research and development	55.5	59.4	59.0	58.7	60.2	59.8	59.2
25	Nondefense	497.1	524.7	509.6	551.9	524.7	512.6	562.3
26	Consumption expenditures	362.8	384.4	370.5	415.8	381.0	370.3	420.1
27	Gross investment	134.6	140.5	139.4	135.7	144.1	142.9	142.0
28	Structures	12.3	12.4	12.7	13.2	11.9	11.6	11.5
29	Equipment	19.2	19.3	19.6	18.9	19.0	19.6	19.8
30	Intellectual property products	103.0	108.9	107.1	103.4	113.2	111.7	110.9
31	Software	28.8	29.4	29.7	28.8	29.2	29.9	30.8
32	Research and development	74.6	79.8	77.8	75.1	84.1	82.1	80.5
33	State and local	2,025.5	2,009.1	2,041.0	2,013.1	1,993.1	1,989.2	1,997.6
34	Consumption expenditures	1,653.3	1,623.5	1,653.1	1,627.6	1,612.2	1,601.1	1,616.1
35	Gross investment	372.2	385.5	387.8	385.4	380.8	388.0	381.5
36	Structures	283.6	295.5	298.5	299.1	289.3	295.0	288.2
37	Equipment	48.7	49.5	47.9	46.8	51.3	52.1	51.9
38	Intellectual property products	40.5	40.8	41.5	39.3	40.9	41.6	42.5
39	Software	20.9	22.1	21.9	21.7	22.2	22.7	23.6
40	Research and development	19.7	19.0	19.8	17.9	18.9	19.2	19.2
41	Residual	-1.4	-2.3	-1.1	-1.1	-2.9	-4.0	-4.2

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	1.8	0.3	-0.2	3.4	-6.5	-2.4	9.3
2	Gross output of general government	1.8	-0.8	-1.4	-5.9	0.2	-0.8	7.7
3	Value added	1.2	-1.8	-2.5	-11.9	5.9	-2.9	1.4
4	Compensation of general government employees	1.1	-2.7	-3.6	-15.3	6.9	-4.2	1.2
5	Consumption of general government fixed capital ²	1.6	1.9	2.0	2.0	2.0	2.0	2.0
6	Intermediate goods and services purchased ³	2.8	1.2	0.8	7.4	-10.4	3.7	21.1
7	Durable goods	5.2	3.1	-17.4	21.6	-3.0	2.6	3.9
8	Nondurable goods	1.5	-1.8	1.8	-21.1	7.0	11.7	20.1
9	Services	3.1	2.2	2.5	18.2	-16.2	1.0	23.3
10	Less: Own-account investment ⁴	3.2	2.6	7.5	-8.9	5.6	2.0	-2.4
11	Less: Sales to other sectors ⁵	1.3	-7.5	-9.5	-47.2	52.8	8.8	0.6
12	Federal consumption expenditures ¹	3.2	4.0	2.1	21.4	-10.9	-1.8	19.0
13	Gross output of general government	3.2	4.0	1.5	20.1	-10.3	-1.6	18.1
14	Value added	1.1	3.0	2.1	3.8	5.5	-1.7	0.4
15	Compensation of general government employees	0.9	3.5	2.1	4.9	7.6	-4.1	-0.7
16	Consumption of general government fixed capital ²	1.5	2.0	2.1	2.1	2.2	2.2	2.2
17	Intermediate goods and services purchased ³	7.3	5.8	0.3	55.6	-32.9	-1.3	57.6
18	Durable goods	7.6	3.7	-27.9	36.0	-6.2	2.5	5.0
19	Nondurable goods	2.8	3.7	16.9	-19.5	2.0	17.3	83.0
20	Services	8.1	6.5	3.2	75.4	-40.1	-4.6	63.7
21	Less: Own-account investment ⁴	4.7	7.0	8.6	7.2	3.9	2.9	-3.2
22	Less: Sales to other sectors	1.6	-19.6	-62.1	-48.1	-9.4	7.9	40.0
23	Defense consumption expenditures ¹	4.5	2.9	0.9	2.0	4.1	4.1	-4.0
24	Gross output of general government	4.5	3.0	1.2	2.2	4.1	4.0	-4.0
25	Value added	1.3	2.3	1.7	5.0	1.2	0.6	2.4
26	Compensation of general government employees	1.6	2.6	1.5	6.8	0.7	-0.4	2.6
27	Consumption of general government fixed capital ²	0.9	1.8	1.8	1.9	2.0	2.2	2.3
28	Intermediate goods and services purchased ³	10.0	4.2	0.4	-2.2	8.8	9.7	-13.4
29	Durable goods	8.4	4.2	-29.9	42.1	-6.7	1.6	5.1
30	Nondurable goods	-0.1	8.9	15.0	4.4	8.6	5.6	-0.6
31	Services	11.9	3.7	7.0	-10.7	12.8	12.1	-18.5
32	Less: Own-account investment ⁴	5.8	7.0	8.9	7.5	3.5	1.6	-4.0
33	Less: Sales to other sectors	3.5	1.6	1.6	2.3	1.2	2.4	-0.2
34	Nondefense consumption expenditures ¹	1.1	6.0	4.1	58.5	-29.5	-10.8	65.7
35	Gross output of general government	1.2	5.5	2.0	53.1	-28.1	-9.9	61.9
36	Value added	0.8	3.9	2.7	2.3	11.6	-4.8	-2.3
37	Compensation of general government employees	-0.1	4.8	2.9	2.2	17.7	-8.9	-5.0
38	Consumption of general government fixed capital ²	2.2	2.4	2.4	2.4	2.3	2.3	2.2
39	Intermediate goods and services purchased ³	2.1	9.3	0.1	259.6	-71.9	-22.0	385.2
40	Durable goods	-0.1	-1.9	-2.3	-17.4	0.3	15.0	4.1
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	6.0	-0.3	19.3	-32.8	-7.8	26.1	200.5
44	Services	1.3	12.3	-4.3	448.1	-79.0	-32.9	480.9
45	Less: Own-account investment ⁴	3.4	7.1	8.3	6.7	4.5	4.5	-2.3
46	Less: Sales to other sectors	0.5	-33.5	-79.8	-72.0	-19.8	14.4	96.6
47	State and local consumption expenditures ¹	1.0	-1.8	-1.5	-6.0	-3.7	-2.7	3.8
48	Gross output of general government	1.1	-3.0	-2.7	-16.6	5.9	-0.3	2.9
49	Value added	1.3	-3.8	-4.5	-18.3	6.0	-3.4	1.8
50	Compensation of general government employees	1.2	-4.7	-5.4	-21.1	6.7	-4.2	1.8
51	Consumption of general government fixed capital ²	1.7	1.8	1.9	1.8	1.8	1.8	1.7

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	0.7	-1.1	1.1	-12.7	5.6	6.4	5.1
53	Durable goods	1.3	2.2	4.3	0.7	2.9	2.6	2.2
54	Nondurable goods	1.2	-2.8	-0.9	-21.4	8.1	10.6	10.0
55	Services	0.3	-0.4	2.0	-8.9	4.7	4.6	2.8
56	Less: Own-account investment ⁴	1.7	-1.8	6.4	-23.2	7.4	1.1	-1.5
57	Less: Sales to other sectors	1.3	-7.2	-7.9	-47.2	54.1	8.8	0.1
58	Tuition and related educational charges	0.6	2.5	3.0	3.0	3.0	3.0	1.6
59	Health and hospital charges	1.6	-8.8	-15.1	-56.6	116.6	6.0	-2.7
60	Other sales ⁵	1.2	-10.7	-2.4	-54.8	18.4	18.5	3.8

Legend / Footnotes:

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

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

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

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

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

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	104.578	104.918	105.289	106.185	104.414	103.783	106.121
2	Gross output of general government	106.282	105.460	106.698	105.083	105.130	104.931	106.897
3	Value added	103.231	101.418	103.300	100.080	101.515	100.778	101.120
4	Compensation of general government employees	102.593	99.796	102.360	98.188	99.850	98.788	99.078
5	Consumption of general government fixed capital ²	105.575	107.616	106.816	107.346	107.881	108.423	108.968
6	Intermediate goods and services purchased ³	113.018	114.422	114.201	116.251	113.108	114.128	119.720
7	Durable goods	104.986	108.263	104.564	109.814	108.990	109.685	110.752
8	Nondurable goods	121.164	118.990	122.458	115.418	117.396	120.687	126.354
9	Services	110.375	112.799	111.678	116.442	111.402	111.672	117.674
10	Less: Own-account investment ⁴	111.815	114.680	115.769	113.092	114.638	115.220	114.522
11	Less: Sales to other sectors ⁵	115.835	107.181	113.791	96.979	107.828	110.124	110.284
12	Federal consumption expenditures ¹	97.737	101.690	99.572	104.527	101.566	101.096	105.579
13	Gross output of general government	98.139	102.023	100.012	104.697	101.894	101.488	105.794
14	Value added	98.796	101.718	100.439	101.384	102.750	102.300	102.408
15	Compensation of general government employees	96.358	99.762	98.224	99.402	101.237	100.186	100.014
16	Consumption of general government fixed capital ²	102.760	104.837	104.004	104.550	105.110	105.685	106.272
17	Intermediate goods and services purchased ³	97.354	103.022	99.654	111.302	100.729	100.402	112.487
18	Durable goods	97.380	100.939	95.850	103.515	101.875	102.516	103.776
19	Nondurable goods	98.225	101.871	104.743	99.226	99.729	103.786	120.709
20	Services	97.177	103.474	99.401	114.389	100.641	99.464	112.514
21	Less: Own-account investment ⁴	107.890	115.483	113.236	115.211	116.321	117.164	116.201
22	Less: Sales to other sectors	101.491	81.607	92.709	78.691	76.778	78.249	85.119
23	Defense consumption expenditures ¹	94.382	97.087	96.001	96.467	97.444	98.437	97.434
24	Gross output of general government	94.647	97.493	96.377	96.893	97.865	98.838	97.835
25	Value added	94.808	96.952	95.893	97.059	97.356	97.500	98.091
26	Compensation of general government employees	94.585	97.005	95.740	97.337	97.515	97.429	98.046
27	Consumption of general government fixed capital ²	95.070	96.760	96.038	96.501	96.991	97.510	98.058
28	Intermediate goods and services purchased ³	94.822	98.803	97.585	97.055	99.127	101.445	97.868
29	Durable goods	96.618	100.633	94.894	103.603	101.821	102.215	103.491
30	Nondurable goods	93.722	102.033	99.812	100.899	103.003	104.416	104.260
31	Services	94.520	97.970	97.858	95.120	98.033	100.868	95.843
32	Less: Own-account investment ⁴	101.790	108.915	106.874	108.828	109.755	110.202	109.080
33	Less: Sales to other sectors	98.274	99.894	99.172	99.734	100.040	100.630	100.584
34	Nondefense consumption expenditures ¹	103.980	110.168	106.196	119.160	109.197	106.118	120.400
35	Gross output of general government	104.508	110.214	106.626	118.613	109.218	106.399	120.015
36	Value added	105.014	109.109	107.492	108.103	111.102	109.741	109.111
37	Compensation of general government employees	99.074	103.869	101.932	102.500	106.752	104.290	102.964
38	Consumption of general government fixed capital ²	115.642	118.362	117.342	118.029	118.705	119.372	120.027
39	Intermediate goods and services purchased ³	103.499	113.163	104.755	144.254	104.982	98.661	146.426
40	Durable goods	107.031	105.019	107.847	102.799	102.885	106.544	107.622
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	104.581	104.313	111.776	101.198	99.176	105.101	138.380
44	Services	103.120	115.810	102.875	157.409	106.527	96.428	149.703
45	Less: Own-account investment ⁴	116.384	124.620	122.089	124.092	125.457	126.843	126.099
46	Less: Sales to other sectors	103.759	68.971	88.203	64.161	60.723	62.798	74.361
47	State and local consumption expenditures ¹	109.003	107.040	108.994	107.312	106.295	105.562	106.549
48	Gross output of general government	110.578	107.309	110.231	105.352	106.873	106.781	107.545
49	Value added	105.374	101.334	104.693	99.527	100.994	100.124	100.576
50	Compensation of general government employees	104.752	99.842	103.791	97.812	99.417	98.350	98.797
51	Consumption of general government fixed capital ²	109.534	111.530	110.775	111.281	111.784	112.280	112.768

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

[Index numbers, 2012=100] Seasonally adjusted

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	122.712	121.406	123.189	119.093	120.735	122.609	124.140
53	Durable goods	120.816	123.527	122.723	122.945	123.816	124.623	125.292
54	Nondurable goods	126.542	122.962	126.566	119.166	121.507	124.608	127.607
55	Services	120.564	120.117	121.185	118.406	119.768	121.109	121.939
56	Less: Own-account investment ⁴	115.934	113.828	118.416	110.861	112.862	113.174	112.747
57	Less: Sales to other sectors	116.152	107.737	114.252	97.378	108.503	110.817	110.832
58	Tuition and related educational charges	106.122	108.776	107.560	108.367	109.179	109.998	110.438
59	Health and hospital charges	124.025	113.122	119.222	96.769	117.394	119.103	118.295
60	Other sales ⁵	110.980	99.084	111.118	91.088	95.009	99.120	100.051

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	113.831	115.055	114.986	114.281	115.042	115.910	117.808
2	Gross output of general government	113.869	115.298	115.052	114.614	115.356	116.171	117.962
3	Value added	117.709	120.613	119.673	120.785	120.677	121.317	122.165
4	Compensation of general government employees	119.567	122.892	121.865	123.239	122.912	123.553	124.344
5	Consumption of general government fixed capital ²	111.164	112.604	111.965	112.191	112.812	113.446	114.476
6	Intermediate goods and services purchased ³	106.224	105.024	105.997	102.852	105.064	106.183	109.567
7	Durable goods	104.136	104.460	104.395	104.447	104.473	104.526	105.070
8	Nondurable goods	90.249	83.839	87.623	78.005	83.628	86.099	94.532
9	Services	114.415	115.677	115.370	115.040	115.867	116.430	117.571
10	Less: Own-account investment ⁴	112.545	113.746	113.170	113.392	113.949	114.474	115.710
11	Less: Sales to other sectors ⁵	114.356	117.081	115.794	116.890	117.538	118.104	119.364
12	Federal consumption expenditures ¹	112.354	112.435	112.358	111.832	112.416	113.134	114.344
13	Gross output of general government	112.344	112.440	112.362	111.858	112.425	113.114	114.316
14	Value added	114.561	114.983	114.602	114.741	114.892	115.695	116.627
15	Compensation of general government employees	118.106	117.800	117.660	117.543	117.622	118.376	119.509
16	Consumption of general government fixed capital ²	109.170	110.690	109.942	110.471	110.733	111.613	112.238
17	Intermediate goods and services purchased ³	108.033	107.592	108.022	106.446	107.707	108.193	109.841
18	Durable goods	104.032	104.373	104.481	104.320	104.385	104.307	104.865
19	Nondurable goods	94.780	87.855	90.379	84.046	88.107	88.887	94.848
20	Services	111.429	112.181	112.250	111.354	112.297	112.824	113.738
21	Less: Own-account investment ⁴	112.425	112.723	112.734	112.625	112.733	112.803	113.813
22	Less: Sales to other sectors	111.126	112.033	111.319	111.565	112.354	112.894	114.013
23	Defense consumption expenditures ¹	110.220	110.526	110.672	109.740	110.472	111.220	112.535
24	Gross output of general government	110.229	110.555	110.692	109.795	110.506	111.228	112.524
25	Value added	112.157	113.110	112.713	112.763	113.047	113.915	114.832
26	Compensation of general government employees	114.506	115.186	114.877	114.728	115.194	115.945	116.999
27	Consumption of general government fixed capital ²	108.626	110.003	109.468	109.831	109.830	110.881	111.586
28	Intermediate goods and services purchased ³	106.819	106.204	107.143	104.824	106.173	106.676	108.532
29	Durable goods	103.963	104.291	104.403	104.240	104.300	104.222	104.761
30	Nondurable goods	84.058	73.452	80.523	66.670	72.795	73.820	82.983
31	Services	111.334	112.201	112.279	111.438	112.268	112.820	113.705
32	Less: Own-account investment ⁴	110.411	111.043	111.071	110.885	111.066	111.151	112.106
33	Less: Sales to other sectors	110.686	112.442	111.785	112.061	112.732	113.191	113.535
34	Nondefense consumption expenditures ¹	115.976	115.653	115.222	115.339	115.693	116.359	117.403
35	Gross output of general government	115.864	115.558	115.144	115.256	115.599	116.233	117.286
36	Value added	118.160	117.807	117.449	117.713	117.677	118.391	119.345
37	Compensation of general government employees	123.415	121.638	121.740	121.668	121.193	121.951	123.201
38	Consumption of general government fixed capital ²	109.957	111.676	110.635	111.392	112.017	112.660	113.176
39	Intermediate goods and services purchased ³	110.479	110.244	109.731	109.519	110.641	111.085	112.330
40	Durable goods	104.532	105.034	105.097	104.949	105.082	105.009	105.774
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	107.345	105.018	101.860	104.470	106.527	107.217	109.511
44	Services	111.578	112.061	112.141	111.106	112.263	112.734	113.682
45	Less: Own-account investment ⁴	115.121	115.006	114.995	114.982	114.999	115.050	116.130
46	Less: Sales to other sectors	111.337	111.811	111.032	111.247	112.166	112.799	114.698
47	State and local consumption expenditures ¹	114.788	116.693	116.628	115.811	116.685	117.647	119.985
48	Gross output of general government	114.675	116.751	116.418	116.013	116.846	117.727	119.822
49	Value added	119.273	123.362	122.148	123.741	123.502	124.058	124.863
50	Compensation of general government employees	120.120	124.662	123.327	125.223	124.749	125.348	126.015
51	Consumption of general government fixed capital ²	113.894	115.226	114.734	114.552	115.656	115.962	117.536

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

[Index numbers, 2012=100] Seasonally adjusted

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	105.282	103.683	104.948	100.960	103.691	105.132	109.435
53	Durable goods	104.325	104.623	104.264	104.678	104.636	104.911	105.434
54	Nondurable goods	89.382	83.058	87.085	76.837	82.758	85.551	94.500
55	Services	116.351	117.953	117.389	117.448	118.194	118.781	120.074
56	Less: Own-account investment ⁴	112.710	114.852	113.646	114.211	115.263	116.286	117.769
57	Less: Sales to other sectors	114.428	117.191	115.892	117.004	117.650	118.217	119.479
58	Tuition and related educational charges	123.124	124.886	124.637	125.285	124.971	124.650	125.043
59	Health and hospital charges	111.946	115.333	113.632	114.958	116.153	116.588	118.192
60	Other sales ⁵	113.247	115.674	114.324	115.399	115.796	117.178	118.418

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	2,995.1	3,036.9	3,046.0	3,053.1	3,022.1	3,026.5	3,145.4
2	Gross output of general government	3,623.7	3,640.8	3,675.6	3,606.2	3,631.2	3,650.0	3,775.7
3	Value added	2,417.1	2,433.0	2,459.0	2,404.5	2,436.8	2,431.9	2,457.2
4	Compensation of general government employees	1,908.9	1,908.4	1,941.2	1,883.0	1,909.8	1,899.4	1,917.2
5	Consumption of general government fixed capital ²	508.1	524.7	517.8	521.4	526.9	532.5	540.1
6	Intermediate goods and services purchased ³	1,206.7	1,207.7	1,216.7	1,201.8	1,194.4	1,218.1	1,318.4
7	Durable goods	79.1	81.8	79.0	83.0	82.4	82.9	84.2
8	Nondurable goods	325.4	297.1	319.3	267.9	292.1	309.2	355.4
9	Services	802.3	828.8	818.5	850.9	820.0	826.0	878.9
10	Less: Own-account investment ⁴	92.9	96.3	96.7	94.7	96.4	97.4	97.8
11	Less: Sales to other sectors ⁵	535.8	507.5	533.0	458.5	512.6	526.1	532.4
12	Federal consumption expenditures ¹	1,097.3	1,142.5	1,118.0	1,168.1	1,141.0	1,142.9	1,206.4
13	Gross output of general government	1,153.5	1,200.2	1,175.7	1,225.3	1,198.5	1,201.1	1,265.3
14	Value added	751.2	776.3	764.0	772.1	783.5	785.5	792.7
15	Compensation of general government employees	465.5	480.8	472.8	478.0	487.2	485.2	489.0
16	Consumption of general government fixed capital ²	285.6	295.5	291.1	294.1	296.3	300.3	303.7
17	Intermediate goods and services purchased ³	402.3	423.9	411.8	453.2	415.0	415.5	472.6
18	Durable goods	49.5	51.5	48.9	52.8	52.0	52.3	53.2
19	Nondurable goods	52.0	50.0	52.9	46.6	49.1	51.5	64.0
20	Services	300.8	322.4	310.0	353.8	314.0	311.7	355.5
21	Less: Own-account investment ⁴	46.1	49.5	48.5	49.3	49.8	50.2	50.3
22	Less: Sales to other sectors	10.1	8.2	9.2	7.9	7.7	7.9	8.7
23	Defense consumption expenditures ¹	676.5	697.9	690.9	688.5	700.1	712.0	713.1
24	Gross output of general government	705.6	728.9	721.5	719.5	731.4	743.5	744.5
25	Value added	433.4	447.0	440.6	446.1	448.6	452.7	459.1
26	Compensation of general government employees	268.6	277.1	272.8	276.9	278.6	280.2	284.5
27	Consumption of general government fixed capital ²	164.8	169.9	167.8	169.2	170.0	172.6	174.6
28	Intermediate goods and services purchased ³	272.2	281.9	280.9	273.3	282.8	290.8	285.4
29	Durable goods	45.4	47.4	44.8	48.8	48.0	48.1	49.0
30	Nondurable goods	25.1	23.9	25.6	21.5	23.9	24.6	27.6
31	Services	201.6	210.6	210.5	203.1	210.9	218.0	208.8
32	Less: Own-account investment ⁴	25.1	27.0	26.5	26.9	27.2	27.4	27.3
33	Less: Sales to other sectors	4.0	4.1	4.0	4.1	4.1	4.1	4.2
34	Nondefense consumption expenditures ¹	420.8	444.6	427.1	479.7	440.9	430.9	493.3
35	Gross output of general government	447.9	471.2	454.3	505.8	467.2	457.6	520.8
36	Value added	317.7	329.3	323.4	326.0	334.9	332.8	333.6
37	Compensation of general government employees	196.9	203.7	200.1	201.1	208.6	205.1	204.5
38	Consumption of general government fixed capital ²	120.8	125.6	123.3	124.9	126.3	127.8	129.1
39	Intermediate goods and services purchased ³	130.2	141.9	130.9	179.9	132.2	124.8	187.2
40	Durable goods	4.1	4.1	4.2	4.0	4.0	4.1	4.2
41	Nondurable goods	26.9	26.1	27.2	25.1	25.2	26.9	36.4
42	Commodity Credit Corporation inventory change	-0.1	-0.2	-0.1	-0.2	-0.2	-0.1	0.0
43	Other nondurable goods	26.9	26.3	27.3	25.4	25.4	27.0	36.4
44	Services	99.2	111.8	99.4	150.8	103.1	93.7	146.7
45	Less: Own-account investment ⁴	21.0	22.5	22.0	22.4	22.6	22.9	23.0
46	Less: Sales to other sectors	6.1	4.1	5.2	3.8	3.6	3.8	4.5
47	State and local consumption expenditures ¹	1,897.8	1,894.4	1,928.0	1,885.0	1,881.2	1,883.6	1,939.0
48	Gross output of general government	2,470.3	2,440.6	2,499.9	2,380.9	2,432.7	2,448.9	2,510.3
49	Value added	1,665.9	1,656.7	1,695.0	1,632.4	1,653.2	1,646.4	1,664.5
50	Compensation of general government employees	1,443.4	1,427.5	1,468.3	1,405.0	1,422.7	1,414.2	1,428.1
51	Consumption of general government fixed capital ²	222.5	229.2	226.7	227.3	230.6	232.2	236.4

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	804.3	783.9	804.9	748.6	779.4	802.5	845.8
53	Durable goods	29.6	30.3	30.0	30.2	30.4	30.7	31.0
54	Nondurable goods	273.3	247.1	266.4	221.3	243.0	257.6	291.4
55	Services	501.4	506.5	508.5	497.1	506.0	514.2	523.4
56	Less: Own-account investment ⁴	46.8	46.8	48.2	45.3	46.6	47.1	47.5
57	Less: Sales to other sectors	525.7	499.4	523.7	450.7	504.9	518.2	523.8
58	Tuition and related educational charges	99.5	103.4	102.1	103.4	103.9	104.4	105.1
59	Health and hospital charges	261.6	245.9	255.3	209.6	257.0	261.7	263.5
60	Other sales ⁵	164.6	150.0	166.3	137.6	144.1	152.1	155.1

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.

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	2,631.2	2,639.7	2,649.0	2,671.6	2,627.0	2,611.2	2,670.0
2	Gross output of general government	3,182.4	3,157.8	3,194.8	3,146.5	3,147.9	3,141.9	3,200.8
3	Value added	2,053.4	2,017.3	2,054.8	1,990.7	2,019.3	2,004.6	2,011.4
4	Compensation of general government employees	1,596.5	1,553.0	1,592.9	1,528.0	1,553.9	1,537.3	1,541.8
5	Consumption of general government fixed capital ²	457.1	465.9	462.5	464.8	467.1	469.4	471.8
6	Intermediate goods and services purchased ³	1,136.0	1,150.1	1,147.9	1,168.5	1,136.9	1,147.1	1,203.3
7	Durable goods	75.9	78.3	75.6	79.4	78.8	79.3	80.1
8	Nondurable goods	360.5	354.0	364.4	343.4	349.3	359.1	376.0
9	Services	701.2	716.6	709.5	739.7	707.7	709.4	747.5
10	Less: Own-account investment ⁴	82.5	84.6	85.5	83.5	84.6	85.0	84.5
11	Less: Sales to other sectors ⁵	468.5	433.5	460.3	392.3	436.1	445.4	446.1
12	Federal consumption expenditures ¹	976.6	1,016.1	995.0	1,044.5	1,014.9	1,010.2	1,055.0
13	Gross output of general government	1,026.7	1,067.4	1,046.3	1,095.3	1,066.0	1,061.8	1,106.8
14	Value added	655.7	675.1	666.6	672.9	681.9	678.9	679.6
15	Compensation of general government employees	394.2	408.1	401.8	406.6	414.1	409.8	409.1
16	Consumption of general government fixed capital ²	261.6	266.9	264.8	266.2	267.6	269.1	270.6
17	Intermediate goods and services purchased ³	372.4	394.1	381.2	425.8	385.3	384.1	430.3
18	Durable goods	47.6	49.3	46.8	50.6	49.8	50.1	50.7
19	Nondurable goods	54.9	56.9	58.5	55.4	55.7	58.0	67.4
20	Services	270.0	287.5	276.1	317.8	279.6	276.3	312.6
21	Less: Own-account investment ⁴	41.0	43.9	43.0	43.8	44.2	44.5	44.2
22	Less: Sales to other sectors	9.1	7.3	8.3	7.0	6.9	7.0	7.6
23	Defense consumption expenditures ¹	613.8	631.4	624.3	627.4	633.7	640.2	633.6
24	Gross output of general government	640.1	659.3	651.8	655.3	661.9	668.4	661.7
25	Value added	386.4	395.2	390.9	395.6	396.8	397.4	399.8
26	Compensation of general government employees	234.6	240.6	237.4	241.4	241.8	241.6	243.2
27	Consumption of general government fixed capital ²	151.7	154.4	153.3	154.0	154.8	155.6	156.5
28	Intermediate goods and services purchased ³	254.8	265.5	262.2	260.8	266.3	272.6	263.0
29	Durable goods	43.7	45.5	42.9	46.8	46.0	46.2	46.8
30	Nondurable goods	29.9	32.5	31.8	32.2	32.9	33.3	33.3
31	Services	181.1	187.7	187.5	182.2	187.8	193.3	183.6
32	Less: Own-account investment ⁴	22.7	24.3	23.9	24.3	24.5	24.6	24.4
33	Less: Sales to other sectors	3.6	3.6	3.6	3.6	3.6	3.7	3.7
34	Nondefense consumption expenditures ¹	362.8	384.4	370.5	415.8	381.0	370.3	420.1
35	Gross output of general government	386.6	407.7	394.4	438.8	404.0	393.6	443.9
36	Value added	268.9	279.4	275.2	276.8	284.5	281.0	279.4
37	Compensation of general government employees	159.6	167.3	164.2	165.1	171.9	168.0	165.8
38	Consumption of general government fixed capital ²	109.9	112.4	111.5	112.1	112.8	113.4	114.0
39	Intermediate goods and services purchased ³	117.8	128.8	119.3	164.2	119.5	112.3	166.7
40	Durable goods	3.9	3.9	4.0	3.8	3.8	3.9	4.0
41	Nondurable goods	25.0	24.8	26.7	23.7	23.6	25.2	33.2
42	Commodity Credit Corporation inventory change	-0.1	-0.2	-0.1	-0.6	-0.2	0.0	0.0
43	Other nondurable goods	25.1	25.0	26.8	24.3	23.8	25.2	33.2
44	Services	88.9	99.8	88.7	135.7	91.8	83.1	129.1
45	Less: Own-account investment ⁴	18.2	19.5	19.1	19.5	19.7	19.9	19.8
46	Less: Sales to other sectors	5.5	3.7	4.7	3.4	3.2	3.3	4.0
47	State and local consumption expenditures ¹	1,653.3	1,623.5	1,653.1	1,627.6	1,612.2	1,601.1	1,616.1
48	Gross output of general government	2,154.1	2,090.5	2,147.4	2,052.3	2,082.0	2,080.2	2,095.1
49	Value added	1,396.7	1,343.2	1,387.7	1,319.2	1,338.7	1,327.1	1,333.1
50	Compensation of general government employees	1,201.6	1,145.3	1,190.6	1,122.0	1,140.4	1,128.2	1,133.3
51	Consumption of general government fixed capital ²	195.4	198.9	197.6	198.5	199.4	200.3	201.1

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
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Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	764.0	755.9	767.0	741.5	751.7	763.4	772.9
53	Durable goods	28.3	29.0	28.8	28.8	29.0	29.2	29.4
54	Nondurable goods	305.8	297.2	305.9	288.0	293.7	301.1	308.4
55	Services	431.0	429.4	433.2	423.3	428.1	432.9	435.9
56	Less: Own-account investment ⁴	41.5	40.8	42.4	39.7	40.4	40.5	40.4
57	Less: Sales to other sectors	459.4	426.1	451.9	385.2	429.2	438.3	438.4
58	Tuition and related educational charges	80.8	82.8	81.9	82.5	83.1	83.8	84.1
59	Health and hospital charges	233.7	213.2	224.7	182.4	221.2	224.5	222.9
60	Other sales ⁵	145.3	129.7	145.5	119.3	124.4	129.8	131.0
61	Residual	-7.8	-11.4	-9.2	-11.4	-10.7	-14.2	-17.4

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. 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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	5.6	3.5	-0.3	3.8	3.2	4.8	-3.4
2	Consumption expenditures ¹	4.5	2.9	0.9	2.0	4.1	4.1	-4.0
3	Gross output of general government	4.5	3.0	1.2	2.2	4.1	4.0	-4.0
4	Value added	1.3	2.3	1.7	5.0	1.2	0.6	2.4
5	Compensation of general government employees	1.6	2.6	1.5	6.8	0.7	-0.4	2.6
6	Military	1.5	2.4	0.5	10.4	-1.7	-0.8	4.1
7	Civilian	1.7	2.8	3.2	1.6	4.6	0.3	0.2
8	Consumption of general government fixed capital ²	0.9	1.8	1.8	1.9	2.0	2.2	2.3
9	Intermediate goods and services purchased ³	10.0	4.2	0.4	-2.2	8.8	9.7	-13.4
10	Durable goods	8.4	4.2	-29.9	42.1	-6.7	1.6	5.1
11	Aircraft	4.2	5.2	-41.2	97.4	-21.9	-10.0	19.1
12	Missiles	13.4	0.7	-70.7	92.4	9.5	68.4	-16.3
13	Ships	15.3	7.1	6.5	8.2	9.9	9.8	5.6
14	Vehicles	35.7	20.6	-52.2	30.8	38.3	16.8	-3.2
15	Electronics	10.7	0.8	-0.9	0.7	-2.5	-3.4	-2.1
16	Other durable goods	5.4	0.8	2.6	1.8	-0.3	0.0	-0.3
17	Nondurable goods	-0.1	8.9	15.0	4.4	8.6	5.6	-0.6
18	Petroleum products	-2.2	14.7	30.9	1.6	16.8	16.2	3.5
19	Ammunition	19.2	11.4	10.8	12.7	3.0	4.6	-4.9
20	Other nondurable goods	-6.3	3.1	5.1	1.8	7.9	0.0	-1.1
21	Services	11.9	3.7	7.0	-10.7	12.8	12.1	-18.5
22	Installation support	-1.2	1.5	7.2	1.3	2.6	-3.3	-13.7
23	Weapons support	9.2	6.1	4.4	-4.4	10.4	12.2	-11.7
24	Personnel support	21.3	6.4	12.5	-7.2	11.0	19.2	-28.7
25	Transportation of material	2.4	5.3	4.9	22.5	5.1	6.4	13.9
26	Travel of persons	1.9	-29.6	-32.1	-91.8	362.6	2.5	113.1
27	Less: Own-account investment ⁴	5.8	7.0	8.9	7.5	3.5	1.6	-4.0
28	Less: Sales to other sectors	3.5	1.6	1.6	2.3	1.2	2.4	-0.2
29	Gross investment ⁵	9.9	6.0	-4.5	11.0	-0.2	7.3	-1.0
30	Structures	20.6	31.3	51.2	38.0	52.1	-6.4	-24.4
31	Equipment	10.3	3.5	-17.8	20.9	-12.1	16.3	2.2
32	Aircraft	18.1	-5.6	-61.7	70.0	-34.5	83.4	6.2
33	Missiles	11.9	36.7	-36.3	123.3	5.6	-3.2	58.9
34	Ships	9.9	7.0	14.1	3.4	-8.5	10.7	-4.7
35	Vehicles	27.7	21.8	35.8	7.5	-18.0	36.6	-5.6
36	Electronics	6.5	1.3	0.5	0.5	-2.1	-2.4	-0.4
37	Other equipment	5.1	1.5	5.9	1.4	-2.9	-4.4	-3.9
38	Intellectual property products	8.3	6.7	9.3	-2.4	10.0	-0.7	-1.4
39	Software	7.3	4.3	4.4	-4.9	8.5	8.0	14.6
40	Research and development	8.5	7.2	10.2	-1.9	10.3	-2.3	-4.2

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	5.6	3.5	-0.3	3.8	3.2	4.8	-3.4
	Percentage points at annual rates:							
2	Consumption expenditures ¹	3.60	2.27	0.70	1.57	3.20	3.26	-3.19
3	Gross output of general government	3.79	2.49	0.96	1.80	3.31	3.32	-3.31
4	Value added	0.71	1.15	0.82	2.47	0.63	0.31	1.22
5	Compensation of general government employees	0.52	0.81	0.48	2.10	0.23	-0.11	0.79
6	Military	0.30	0.46	0.09	1.89	-0.33	-0.15	0.76
7	Civilian	0.21	0.35	0.38	0.20	0.57	0.04	0.02
8	Consumption of general government fixed capital ²	0.19	0.35	0.35	0.37	0.39	0.42	0.43
9	Intermediate goods and services purchased ³	3.08	1.33	0.14	-0.67	2.69	3.01	-4.53
10	Durable goods	0.44	0.22	-1.90	1.89	-0.38	0.09	0.27
11	Aircraft	0.09	0.11	-1.12	1.48	-0.56	-0.22	0.37
12	Missiles	0.06	0.00	-0.52	0.26	0.04	0.24	-0.08
13	Ships	0.04	0.02	0.02	0.02	0.03	0.03	0.02
14	Vehicles	0.10	0.07	-0.30	0.10	0.13	0.07	-0.01
15	Electronics	0.08	0.01	-0.01	0.01	-0.02	-0.03	-0.02
16	Other durable goods	0.07	0.01	0.03	0.02	0.00	0.00	0.00
17	Nondurable goods	0.00	0.25	0.41	0.12	0.21	0.15	-0.02
18	Petroleum products	-0.03	0.13	0.28	0.01	0.10	0.12	0.03
19	Ammunition	0.11	0.07	0.07	0.08	0.02	0.03	-0.04
20	Other nondurable goods	-0.09	0.04	0.06	0.02	0.09	0.00	-0.01
21	Services	2.65	0.87	1.62	-2.68	2.85	2.77	-4.78
22	Installation support	-0.06	0.07	0.32	0.06	0.12	-0.15	-0.66
23	Weapons support	0.45	0.31	0.22	-0.23	0.53	0.62	-0.65
24	Personnel support	2.22	0.77	1.44	-0.91	1.28	2.24	-4.12
25	Transportation of material	0.02	0.04	0.04	0.15	0.04	0.05	0.10
26	Travel of persons	0.02	-0.33	-0.40	-1.75	0.89	0.02	0.55
27	Less: Own-account investment ⁴	-0.17	-0.21	-0.26	-0.22	-0.10	-0.05	0.12
28	Less: Sales to other sectors	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	0.00
29	Gross investment ⁵	1.96	1.25	-0.97	2.24	-0.03	1.53	-0.20
30	Structures	0.16	0.27	0.40	0.34	0.48	-0.08	-0.32
31	Equipment	1.09	0.38	-2.16	2.12	-1.40	1.67	0.25
32	Aircraft	0.45	-0.15	-2.50	1.32	-1.02	1.52	0.17
33	Missiles	0.07	0.22	-0.33	0.62	0.05	-0.02	0.37
34	Ships	0.19	0.14	0.27	0.07	-0.19	0.21	-0.10
35	Vehicles	0.11	0.10	0.15	0.04	-0.10	0.16	-0.03
36	Electronics	0.06	0.01	0.00	0.00	-0.02	-0.02	0.00
37	Other equipment	0.21	0.06	0.24	0.06	-0.12	-0.18	-0.16
38	Intellectual property products	0.71	0.59	0.80	-0.22	0.89	-0.06	-0.13
39	Software	0.11	0.06	0.06	-0.07	0.12	0.11	0.20
40	Research and development	0.61	0.53	0.74	-0.15	0.77	-0.18	-0.33

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	95.825	99.202	97.834	98.751	99.525	100.697	99.833
2	Consumption expenditures ¹	94.382	97.087	96.001	96.467	97.444	98.437	97.434
3	Gross output of general government	94.647	97.493	96.377	96.893	97.865	98.838	97.835
4	Value added	94.808	96.952	95.893	97.059	97.356	97.500	98.091
5	Compensation of general government employees	94.585	97.005	95.740	97.337	97.515	97.429	98.046
6	Military	93.005	95.243	93.737	96.087	95.669	95.478	96.448
7	Civilian	97.195	99.915	99.030	99.431	100.559	100.641	100.691
8	Consumption of general government fixed capital ²	95.070	96.760	96.038	96.501	96.991	97.510	98.058
9	Intermediate goods and services purchased ³	94.822	98.803	97.585	97.055	99.127	101.445	97.868
10	Durable goods	96.618	100.633	94.894	103.603	101.821	102.215	103.491
11	Aircraft	90.791	95.510	87.123	103.267	97.089	94.562	98.780
12	Missiles	100.992	101.700	85.556	100.763	103.072	117.408	112.287
13	Ships	148.385	158.932	153.812	156.883	160.617	164.416	166.669
14	Vehicles	110.727	133.493	120.417	128.766	139.627	145.160	143.968
15	Electronics	83.288	83.929	84.266	84.417	83.881	83.150	82.711
16	Other durable goods	104.381	105.267	104.950	105.427	105.343	105.347	105.257
17	Nondurable goods	93.722	102.033	99.812	100.899	103.003	104.416	104.260
18	Petroleum products	73.732	84.580	81.890	82.218	85.471	88.740	89.503
19	Ammunition	123.979	138.118	134.163	138.224	139.254	140.831	139.078
20	Other nondurable goods	105.745	109.039	107.633	108.119	110.198	110.206	109.902
21	Services	94.520	97.970	97.858	95.120	98.033	100.868	95.843
22	Installation support	86.150	87.414	87.108	87.392	87.949	87.208	84.066
23	Weapons support	115.668	122.728	121.338	119.982	122.999	126.595	122.728
24	Personnel support	93.349	99.323	98.296	96.489	99.029	103.478	95.098
25	Transportation of material	59.957	63.144	60.155	63.281	64.071	65.069	67.227
26	Travel of persons	103.713	73.065	94.043	50.281	73.742	74.194	89.646
27	Less: Own-account investment ⁴	101.790	108.915	106.874	108.828	109.755	110.202	109.080
28	Less: Sales to other sectors	98.274	99.894	99.172	99.734	100.040	100.630	100.584
29	Gross investment ⁵	101.861	108.020	105.487	108.268	108.207	110.118	109.834
30	Structures	75.038	98.534	88.144	95.536	106.093	104.361	97.307
31	Equipment	108.677	112.490	109.247	114.567	110.938	115.208	115.832
32	Aircraft	126.272	119.188	109.233	124.734	112.203	130.582	132.551
33	Missiles	76.951	105.190	89.701	109.652	111.149	110.258	123.798
34	Ships	137.305	146.883	146.642	147.885	144.643	148.360	146.603
35	Vehicles	61.817	75.263	74.621	75.978	72.299	78.155	77.041
36	Electronics	86.036	87.169	87.451	87.563	87.096	86.567	86.475
37	Other equipment	108.963	110.636	111.062	111.454	110.633	109.395	108.320
38	Intellectual property products	97.055	103.549	102.826	102.206	104.674	104.490	104.116
39	Software	146.241	152.599	151.729	149.839	152.934	155.896	161.296
40	Research and development	90.237	96.697	95.997	95.537	97.906	97.349	96.300

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	109.256	109.647	109.701	109.014	109.555	110.317	111.449
2	Consumption expenditures ¹	110.220	110.526	110.672	109.740	110.472	111.220	112.535
3	Gross output of general government	110.229	110.555	110.692	109.795	110.506	111.228	112.524
4	Value added	112.157	113.110	112.713	112.763	113.047	113.915	114.832
5	Compensation of general government employees	114.506	115.186	114.877	114.728	115.194	115.945	116.999
6	Military	110.190	110.409	110.006	109.709	110.439	111.481	112.479
7	Civilian	122.155	123.621	123.472	123.575	123.590	123.848	124.999
8	Consumption of general government fixed capital ²	108.626	110.003	109.468	109.831	109.830	110.881	111.586
9	Intermediate goods and services purchased ³	106.819	106.204	107.143	104.824	106.173	106.676	108.532
10	Durable goods	103.963	104.291	104.403	104.240	104.300	104.222	104.761
11	Aircraft	102.673	102.816	103.123	102.907	102.822	102.413	102.887
12	Missiles	104.762	105.042	105.107	105.046	104.999	105.015	105.910
13	Ships	103.344	103.019	103.344	103.094	102.856	102.784	103.966
14	Vehicles	103.832	104.090	104.013	104.092	104.005	104.251	104.905
15	Electronics	102.971	103.145	103.452	103.085	103.143	102.900	103.279
16	Other durable goods	106.617	107.527	107.212	107.179	107.643	108.074	108.498
17	Nondurable goods	84.058	73.452	80.523	66.670	72.795	73.820	82.983
18	Petroleum products	67.390	43.896	59.484	29.654	42.462	43.982	60.991
19	Ammunition	105.983	105.906	105.652	104.862	106.180	106.928	109.899
20	Other nondurable goods	105.578	106.663	106.164	106.979	106.499	107.009	107.997
21	Services	111.334	112.201	112.279	111.438	112.268	112.820	113.705
22	Installation support	111.168	111.762	111.876	109.705	112.133	113.332	113.942
23	Weapons support	111.439	113.238	112.381	113.038	113.556	113.978	114.526
24	Personnel support	112.333	113.932	113.792	113.389	113.985	114.561	115.772
25	Transportation of material	109.719	107.244	110.069	106.045	107.247	105.613	108.412
26	Travel of persons	104.461	94.569	101.279	95.004	91.208	90.785	88.950
27	Less: Own-account investment ⁴	110.411	111.043	111.071	110.885	111.066	111.151	112.106
28	Less: Sales to other sectors	110.686	112.442	111.785	112.061	112.732	113.191	113.535
29	Gross investment ⁵	105.386	106.075	105.799	105.989	105.852	106.659	107.140
30	Structures	122.307	124.440	123.449	122.442	125.099	126.769	130.441
31	Equipment	100.815	100.555	100.912	100.769	99.876	100.664	100.960
32	Aircraft	91.509	90.559	91.441	90.686	88.587	91.522	90.596
33	Missiles	96.906	94.632	98.043	99.069	91.557	89.859	90.681
34	Ships	104.494	105.574	105.275	105.349	105.753	105.921	107.096
35	Vehicles	108.485	103.808	103.528	104.029	103.776	103.900	104.822
36	Electronics	99.872	99.402	99.659	99.384	99.461	99.102	99.492
37	Other equipment	105.830	106.443	106.184	106.067	106.527	106.993	107.552
38	Intellectual property products	109.687	111.469	110.450	111.202	111.745	112.479	112.853
39	Software	95.000	94.026	94.177	94.143	93.830	93.956	92.810
40	Research and development	112.685	115.104	113.819	114.750	115.487	116.361	117.099

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	852.4	885.6	873.8	876.5	887.7	904.4	905.8
2	Consumption expenditures ¹	676.5	697.9	690.9	688.5	700.1	712.0	713.1
3	Gross output of general government	705.6	728.9	721.5	719.5	731.4	743.5	744.5
4	Value added	433.4	447.0	440.6	446.1	448.6	452.7	459.1
5	Compensation of general government employees	268.6	277.1	272.8	276.9	278.6	280.2	284.5
6	Military	163.1	167.3	164.1	167.7	168.1	169.4	172.6
7	Civilian	105.5	109.8	108.7	109.2	110.5	110.8	111.9
8	Consumption of general government fixed capital ²	164.8	169.9	167.8	169.2	170.0	172.6	174.6
9	Intermediate goods and services purchased ³	272.2	281.9	280.9	273.3	282.8	290.8	285.4
10	Durable goods	45.4	47.4	44.8	48.8	48.0	48.1	49.0
11	Aircraft	17.9	18.9	17.3	20.5	19.2	18.6	19.6
12	Missiles	3.8	3.8	3.2	3.8	3.8	4.4	4.2
13	Ships	2.5	2.6	2.5	2.6	2.6	2.7	2.8
14	Vehicles	2.9	3.6	3.2	3.4	3.7	3.9	3.9
15	Electronics	6.7	6.8	6.8	6.8	6.8	6.7	6.7
16	Other durable goods	11.6	11.8	11.7	11.8	11.8	11.9	11.9
17	Nondurable goods	25.1	23.9	25.6	21.5	23.9	24.6	27.6
18	Petroleum products	9.1	6.8	8.9	4.5	6.6	7.1	10.0
19	Ammunition	5.6	6.2	6.0	6.2	6.3	6.4	6.5
20	Other nondurable goods	10.5	10.9	10.7	10.8	11.0	11.1	11.1
21	Services	201.6	210.6	210.5	203.1	210.9	218.0	208.8
22	Installation support	40.1	41.0	40.9	40.2	41.3	41.4	40.2
23	Weapons support	43.3	46.7	45.8	45.6	46.9	48.5	47.2
24	Personnel support	102.0	110.1	108.8	106.4	109.8	115.3	107.1
25	Transportation of material	6.5	6.7	6.6	6.6	6.8	6.8	7.2
26	Travel of persons	9.6	6.2	8.5	4.3	6.0	6.0	7.1
27	Less: Own-account investment ⁴	25.1	27.0	26.5	26.9	27.2	27.4	27.3
28	Less: Sales to other sectors	4.0	4.1	4.0	4.1	4.1	4.1	4.2
29	Gross investment ⁵	175.9	187.7	182.8	188.0	187.7	192.4	192.8
30	Structures	7.4	9.9	8.8	9.5	10.8	10.7	10.3
31	Equipment	93.4	96.4	94.0	98.4	94.4	98.8	99.7
32	Aircraft	23.3	21.8	20.2	22.8	20.1	24.1	24.2
33	Missiles	5.1	6.8	6.0	7.4	7.0	6.8	7.7
34	Ships	17.2	18.5	18.5	18.6	18.3	18.8	18.8
35	Vehicles	3.9	4.6	4.5	4.6	4.4	4.8	4.7
36	Electronics	7.9	8.0	8.1	8.0	8.0	7.9	7.9
37	Other equipment	35.9	36.7	36.8	36.8	36.7	36.5	36.3
38	Intellectual property products	75.1	81.4	80.1	80.1	82.5	82.9	82.8
39	Software	12.6	13.0	12.9	12.7	13.0	13.2	13.5
40	Research and development	62.5	68.4	67.2	67.4	69.5	69.6	69.3

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 (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	780.2	807.7	796.5	804.0	810.3	819.8	812.8
2	Consumption expenditures ¹	613.8	631.4	624.3	627.4	633.7	640.2	633.6
3	Gross output of general government	640.1	659.3	651.8	655.3	661.9	668.4	661.7
4	Value added	386.4	395.2	390.9	395.6	396.8	397.4	399.8
5	Compensation of general government employees	234.6	240.6	237.4	241.4	241.8	241.6	243.2
6	Military	148.0	151.5	149.1	152.9	152.2	151.9	153.5
7	Civilian	86.4	88.8	88.0	88.4	89.4	89.5	89.5
8	Consumption of general government fixed capital ²	151.7	154.4	153.3	154.0	154.8	155.6	156.5
9	Intermediate goods and services purchased ³	254.8	265.5	262.2	260.8	266.3	272.6	263.0
10	Durable goods	43.7	45.5	42.9	46.8	46.0	46.2	46.8
11	Aircraft	17.5	18.4	16.8	19.9	18.7	18.2	19.0
12	Missiles	3.6	3.6	3.0	3.6	3.7	4.2	4.0
13	Ships	2.4	2.5	2.5	2.5	2.6	2.6	2.7
14	Vehicles	2.8	3.4	3.1	3.3	3.6	3.7	3.7
15	Electronics	6.5	6.6	6.6	6.6	6.6	6.5	6.5
16	Other durable goods	10.9	11.0	11.0	11.0	11.0	11.0	11.0
17	Nondurable goods	29.9	32.5	31.8	32.2	32.9	33.3	33.3
18	Petroleum products	13.5	15.5	15.0	15.0	15.6	16.2	16.4
19	Ammunition	5.3	5.9	5.7	5.9	5.9	6.0	5.9
20	Other nondurable goods	9.9	10.2	10.1	10.1	10.3	10.3	10.3
21	Services	181.1	187.7	187.5	182.2	187.8	193.3	183.6
22	Installation support	36.1	36.6	36.5	36.6	36.9	36.6	35.2
23	Weapons support	38.9	41.3	40.8	40.3	41.4	42.6	41.3
24	Personnel support	90.8	96.6	95.6	93.9	96.3	100.6	92.5
25	Transportation of material	5.9	6.3	6.0	6.3	6.3	6.4	6.7
26	Travel of persons	9.2	6.5	8.4	4.5	6.6	6.6	8.0
27	Less: Own-account investment ⁴	22.7	24.3	23.9	24.3	24.5	24.6	24.4
28	Less: Sales to other sectors	3.6	3.6	3.6	3.6	3.6	3.7	3.7
29	Gross investment ⁵	166.9	177.0	172.8	177.4	177.3	180.4	180.0
30	Structures	6.1	8.0	7.1	7.7	8.6	8.5	7.9
31	Equipment	92.6	95.9	93.1	97.6	94.6	98.2	98.7
32	Aircraft	25.5	24.1	22.1	25.2	22.7	26.4	26.8
33	Missiles	5.3	7.2	6.1	7.5	7.6	7.6	8.5
34	Ships	16.4	17.6	17.5	17.7	17.3	17.7	17.5
35	Vehicles	3.6	4.4	4.3	4.4	4.2	4.6	4.5
36	Electronics	7.9	8.1	8.1	8.1	8.0	8.0	8.0
37	Other equipment	34.0	34.5	34.6	34.7	34.5	34.1	33.8
38	Intellectual property products	68.4	73.0	72.5	72.1	73.8	73.7	73.4
39	Software	13.2	13.8	13.7	13.5	13.8	14.1	14.6
40	Research and development	55.5	59.4	59.0	58.7	60.2	59.8	59.2
41	Residual	-0.4	-0.4	0.0	-0.4	-0.2	-1.1	-2.3

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Nov 3 2020 12:00AM

Line		2018	2019	2018	2019			
				Q4	Q1	Q2	Q3	Q4
	Current receipts							
1	Budget receipts	3,328.7	3,462.2	771.2	736.1	1,101.6	853.3	806.5
2	Less: Coverage differences	36.7	31.0	8.7	6.7	7.6	8.0	8.4
3	Contributions received by federal employee pension and insurance funds ¹	4.5	4.8	1.2	1.1	1.2	1.2	1.3
4	Capital transfers received ²	22.9	16.6	5.0	3.2	4.1	4.2	4.6
5	Financial transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Other ³	9.3	9.7	2.5	2.4	2.3	2.5	2.5
7	Less: Netting and grossing differences	-254.4	-251.2	-61.7	-66.5	-63.6	-59.5	-53.6
8	Supplementary medical insurance premiums	-99.7	-107.7	-25.8	-27.1	-27.4	-27.4	-27.5
9	Interest receipts	-39.0	-50.5	-15.4	-13.5	-12.8	-8.8	-9.2
10	Current surplus of government enterprises	0.0	1.9	0.5	0.3	0.5	0.5	0.6
11	Other ⁴	-115.7	-95.0	-21.1	-26.2	-23.9	-23.8	-17.4
12	Plus: Timing differences	-15.3	3.7	96.7	140.6	-221.4	-12.3	94.2
13	Taxes on corporate income	-4.3	0.9	10.9	33.2	-35.0	-8.2	-11.8
14	Federal and state unemployment insurance taxes	-0.9	0.5	5.2	5.1	-11.8	2.1	4.9
15	Withheld personal income tax and social security contributions	-12.5	3.1	77.1	98.7	-172.5	-0.3	94.9
16	Excise taxes	4.8	-5.1	-3.2	2.7	0.7	-5.3	1.6
17	Other	-2.5	4.2	6.7	0.9	-2.8	-0.6	4.5
18	Equals: Federal government current receipts, NIPAs	3,531.2	3,686.1	920.9	936.5	936.2	892.6	946.0
	Current expenditures							
19	Budget outlays	4,108.1	4,446.2	1,089.2	1,109.1	1,156.6	1,091.3	1,162.9
20	Less: Coverage differences	-6.0	19.2	4.7	7.4	32.1	-25.0	10.6
21	Federal employee pension and insurance fund transactions ¹	-73.4	-76.3	-24.6	-14.0	-20.2	-17.5	-25.0
22	Interest accrued	-163.9	-167.3	-41.4	-39.4	-44.8	-41.8	-42.2
23	Contributions accrued (employer)	-72.3	-77.2	-24.7	-17.0	-17.6	-17.9	-26.2
24	Benefits paid	162.5	168.0	41.4	42.4	42.1	42.1	43.3
25	Administrative expenses	0.3	0.3	0.1	0.1	0.1	0.1	0.1
26	Financing disbursements from credit programs ⁵	-83.0	-68.5	-17.1	-17.1	-17.1	-17.1	-2.4
27	Other differences in funds covered ⁶	10.5	10.8	2.7	2.3	3.1	2.7	2.6
28	Net investment ⁷	6.5	22.9	5.8	3.8	5.8	7.6	9.9
29	Capital transfers paid	82.1	80.8	20.2	17.4	18.4	24.8	21.6
30	Financial transactions	57.4	57.4	23.8	16.4	42.6	-25.4	10.5
31	Loan disbursements less loan repayments and sales	69.8	59.9	30.9	18.9	34.6	-24.4	17.7
32	Deposit insurance	-5.2	-1.2	-1.2	-0.1	-0.4	0.4	1.0
33	Net purchases of foreign currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	Other	-7.2	-1.3	-5.9	-2.3	8.4	-1.5	-8.2
35	Net purchases of nonproduced assets	-0.4	-3.0	-0.5	-1.6	-0.5	-0.4	-0.2
36	Other ⁸	-5.8	-4.9	-5.6	0.1	0.2	0.3	-6.4
37	Less: Netting and grossing differences	-254.4	-251.2	-61.7	-66.5	-63.6	-59.5	-53.6
38	Supplementary medical insurance premiums	-99.7	-107.7	-25.8	-27.1	-27.4	-27.4	-27.5
39	Interest receipts	-39.0	-50.5	-15.4	-13.5	-12.8	-8.8	-9.2
40	Current surplus of government enterprises	0.0	1.9	0.5	0.3	0.5	0.5	0.6
41	Other ⁴	-115.7	-95.0	-21.1	-26.2	-23.9	-23.8	-17.4
42	Plus: Timing differences	63.4	24.4	0.0	3.5	-2.4	23.3	-4.2
43	Purchases (increase in payables net of advances)	10.4	13.5	-6.4	13.5	1.9	4.5	-13.4
44	Interest payments	0.3	0.1	0.0	0.0	0.0	0.0	0.0
45	Current transfer payments	70.4	22.6	13.4	-26.1	9.9	25.4	14.0
46	Other ⁹	-17.6	-11.8	-7.1	16.1	-14.1	-6.7	-4.8
47	Equals: Federal government current expenditures, NIPAs	4,431.9	4,702.6	1,146.2	1,171.7	1,185.7	1,198.9	1,201.8
	Net federal government saving							
48	Budget surplus or deficit (-) (1-19)	-779.4	-984.0	-318.0	-373.1	-55.1	-237.9	-356.4

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

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Nov 3 2020 12:00AM

Line		2018	2019	2018	2019			
				Q4	Q1	Q2	Q3	Q4
49	Plus: Net investment (28)	6.5	22.9	5.8	3.8	5.8	7.6	9.9
50	Less: Net capital transfers received (4-29)	-59.2	-64.3	-15.2	-14.2	-14.3	-20.6	-17.0
51	Less: Federal employee retirement plans (3-21)	77.9	81.0	25.9	15.0	21.4	18.7	26.4
52	Less: Other coverage differences (5+ 6-26-27-30-35-36)	30.5	17.9	-0.9	2.2	-25.9	42.5	-1.6
53	Less: Timing differences (42-12)	78.7	20.6	-96.7	-137.1	219.0	35.5	-98.4
54	Equals: Federal government saving, national income and product accounts (18-47)	-900.7	-1,016.4	-225.3	-235.3	-249.5	-306.4	-255.8

Legend / Footnotes:

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

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

NIPAs National income and product accounts

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Current receipts from the rest of the world	3,831.8	3,243.4	3,637.7	2,793.4	3,189.7	3,352.7	---
2	Exports of goods and services	2,514.8	2,127.1	2,438.7	1,788.2	2,071.6	2,210.1	2,305.3
3	Goods ¹	1,636.7	1,418.0	1,599.0	1,135.1	1,407.1	1,530.6	1,618.8
4	Durable	980.0	826.1	937.2	635.8	836.4	894.9	916.0
5	Nondurable	656.8	591.9	661.8	499.3	570.7	635.7	702.8
6	Services ¹	878.0	709.2	839.7	653.1	664.5	679.5	686.5
7	Income receipts	1,169.8	973.8	1,054.6	866.0	973.0	1,001.5	---
8	Wage and salary receipts	6.7	6.3	6.7	6.1	6.2	6.3	---
9	Income receipts on assets	1,163.1	967.5	1,047.9	859.9	966.8	995.2	---
10	Interest	291.9	214.1	257.4	203.9	197.8	197.2	---
11	Dividends	683.3	651.1	796.5	559.8	536.4	711.6	---
12	Reinvested earnings on U.S. direct investment abroad	187.9	102.3	-6.0	96.2	232.6	86.5	---
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	147.2	142.5	144.4	139.2	145.1	141.2	146.5
14	To persons	7.6	9.0	8.9	6.7	13.4	7.0	6.4
15	To business	98.2	96.7	97.8	95.3	97.5	96.2	97.5
16	To government	41.3	36.8	37.6	37.2	34.3	38.0	42.5
17	Current payments to the rest of the world	4,334.5	3,856.8	4,061.1	3,359.6	3,890.0	4,116.6	---
18	Imports of goods and services	3,125.2	2,772.0	2,933.0	2,333.3	2,807.7	3,013.8	3,152.3
19	Goods ¹	2,525.6	2,308.6	2,377.9	1,927.8	2,375.2	2,553.4	2,681.4
20	Durable	1,634.6	1,505.0	1,520.5	1,200.5	1,574.9	1,724.0	1,781.7
21	Nondurable	891.0	803.6	857.4	727.3	800.3	829.3	899.7
22	Services ¹	599.6	463.4	555.1	405.5	432.5	460.4	470.9
23	Income payments	900.2	769.7	811.4	714.2	761.7	791.6	---
24	Wage and salary payments	18.8	16.7	18.6	14.7	15.8	17.8	---
25	Income payments on assets	881.4	753.0	792.8	699.5	745.9	773.8	---
26	Interest	515.7	431.1	475.4	427.1	411.8	410.0	---
27	Dividends	218.3	214.2	230.1	211.3	200.8	214.6	---
28	Reinvested earnings on foreign direct investment in the United States	147.5	107.7	87.4	61.1	133.3	149.3	---
29	Current taxes and transfer payments to the rest of the world ²	309.1	315.2	316.7	312.1	320.6	311.2	317.6
30	From persons	102.9	99.9	101.6	100.9	98.9	98.4	98.6
31	From government	74.4	80.4	79.4	81.8	82.2	78.4	82.8
32	From business	131.8	134.8	135.7	129.4	139.5	134.5	136.2
33	Balance on current account, NIPAs	-502.8	-613.4	-423.4	-566.2	-700.3	-763.9	---
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-509.5	-620.0	-435.7	-570.9	-703.5	-769.7	---
35	Balance on current account, NIPAs	-502.8	-613.4	-423.4	-566.2	-700.3	-763.9	---
36	Less: Capital account transactions (net) ³	6.7	6.5	12.3	4.7	3.2	5.9	---

Legend / Footnotes:

1. Beginning with 1959, exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are reclassified from services to goods. 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Exports of goods and services	-0.1	-12.9	-9.5	-64.4	59.6	22.3	-1.1
2	Exports of goods ¹	-0.1	-9.5	-2.7	-66.8	104.3	31.1	-0.9
3	Foods, feeds, and beverages	-1.3	3.8	8.2	-4.0	32.8	30.8	-32.0
4	Industrial supplies and materials	3.5	-1.7	20.2	-53.8	25.6	36.1	5.1
5	Durable goods	-4.1	-7.0	7.4	-60.9	79.4	34.3	15.1
6	Nondurable goods	6.1	-0.1	24.6	-50.9	9.3	36.9	1.5
7	Petroleum and products	12.4	-2.4	38.9	-66.7	14.7	-0.1	-4.9
8	Nondurable goods, excluding petroleum and products	0.5	0.4	11.7	-34.0	6.0	69.8	6.1
9	Capital goods, except automotive	-3.2	-15.7	-11.5	-67.5	62.5	28.9	15.2
10	Civilian aircraft, engines, and parts	-6.4	-43.4	-34.0	-96.0	89.0	57.2	-9.8
11	Computers, peripherals, and parts	0.0	-9.2	-1.0	-44.4	65.9	25.5	26.4
12	Other	-2.4	-7.1	-4.2	-51.1	58.1	24.9	19.1
13	Automotive vehicles, engines, and parts	1.9	-20.5	-18.9	-97.1	3,105.5	18.7	-11.1
14	Consumer goods, except food and automotive	-0.6	-15.1	-21.0	-73.6	219.6	39.2	-2.9
15	Durable goods	-4.8	-22.9	-32.7	-91.0	726.6	60.4	-21.1
16	Nondurable goods	4.4	-6.4	-6.5	-38.5	54.5	21.4	18.3
17	Other ²	-3.2	-0.1	-13.3	-63.1	141.3	19.8	-29.8
18	Exports of services ¹	-0.1	-19.2	-20.8	-59.6	-0.5	5.2	-1.5
19	Transport	-2.3	-39.9	-34.3	-93.9	43.1	75.3	3.2
20	Travel (for all purposes including education)	-3.4	-59.5	-56.2	-98.5	-44.8	88.9	27.8
21	Charges for the use of intellectual property n.e.c.	-2.8	-0.4	-4.0	-31.0	49.3	15.2	-4.4
22	Other business services ³	2.7	-3.4	-4.1	-12.3	-7.7	-6.4	-5.6
23	Government goods and services n.e.c.	1.2	8.2	11.1	-21.0	49.8	-4.4	-7.3
24	Other	-3.1	-24.5	-6.1	-45.4	-47.4	-56.6	53.0
25	Imports of goods and services	1.1	-9.3	-15.0	-54.1	93.1	29.8	5.7
26	Imports of goods ¹	0.5	-6.0	-11.4	-49.6	110.2	31.0	5.5
27	Foods, feeds, and beverages	2.7	3.3	5.7	-17.0	35.4	8.0	1.8
28	Industrial supplies and materials	-5.3	-8.5	-5.5	-33.6	11.8	30.7	3.5
29	Durable goods	-5.5	-8.5	-4.1	-36.5	20.8	35.0	2.3
30	Nondurable goods	-5.3	-8.5	-6.2	-31.5	5.6	27.6	4.4
31	Petroleum and products	-6.4	-13.2	-8.5	-55.1	26.4	23.8	-2.1
32	Nondurable goods, excluding petroleum and products	-3.3	-3.4	-2.6	4.1	-8.1	31.2	12.0
33	Capital goods, except automotive	-0.6	-4.4	-14.0	-34.6	62.8	25.2	18.7
34	Civilian aircraft, engines, and parts	9.5	-27.8	-20.4	-85.7	272.2	-46.0	65.5
35	Computers, peripherals, and parts	-2.6	13.8	-22.9	82.0	26.9	24.7	24.4
36	Other	-1.2	-6.1	-10.6	-44.1	64.0	35.7	13.5
37	Automotive vehicles, engines, and parts	1.9	-18.0	-10.1	-95.3	1,812.5	61.5	-26.1
38	Consumer goods, except food and automotive	3.3	-1.5	-14.8	-24.6	102.0	29.8	22.5
39	Durable goods	1.7	-2.9	-34.0	-38.6	246.8	64.7	30.3
40	Nondurable goods	5.1	-0.1	7.3	-10.9	26.0	1.1	14.3
41	Other	10.9	-6.0	-22.9	-50.2	53.5	24.2	-23.8
42	Imports of services ¹	3.7	-22.5	-28.5	-69.9	24.9	23.8	6.5
43	Transport	1.1	-34.5	-40.3	-90.5	116.5	84.6	5.8
44	Travel (for all purposes including education)	6.4	-71.1	-70.3	-100.0	562.2	610.9	47.3
45	Charges for the use of intellectual property n.e.c.	-4.2	-5.4	-22.1	-45.6	182.7	0.6	-3.9
46	Other business services ³	5.0	1.4	3.2	-4.8	-6.2	4.0	4.9
47	Government goods and services n.e.c.	5.4	2.8	1.8	3.7	5.2	0.3	-2.8
48	Other ⁴	-0.3	-35.7	-7.5	-89.6	3.7	-13.0	22.4
	Addenda:							
49	Exports of durable goods	-2.7	-15.6	-13.0	-78.1	190.5	30.5	4.1
50	Exports of nondurable goods	3.9	0.1	14.2	-41.8	26.3	32.0	-7.3

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Exports of agricultural goods ⁵	-0.8	4.6	8.8	-7.1	48.4	25.2	-33.3
52	Exports of nonagricultural goods	0.0	-10.8	-3.8	-70.5	112.7	31.8	4.1
53	Imports of durable goods	0.3	-7.8	-16.8	-60.6	182.5	41.6	5.8
54	Imports of nondurable goods	0.8	-2.9	-0.9	-23.1	23.5	11.8	5.0
55	Imports of nonpetroleum goods	1.2	-5.7	-11.7	-49.2	115.4	31.4	6.0

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.

5. 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Exports of goods and services	-0.1	-12.9	-9.5	-64.4	59.6	22.3	-1.1
	Percentage points at annual rates:							
2	Exports of goods ¹	-0.07	-6.10	-1.56	-44.61	58.41	20.32	-0.64
3	Foods, feeds, and beverages	-0.07	0.21	0.43	0.85	2.61	2.06	-2.72
4	Industrial supplies and materials	0.72	-0.20	3.98	-10.20	6.35	7.23	1.14
5	Durable goods	-0.22	-0.36	0.38	-3.37	4.29	1.96	0.89
6	Nondurable goods	0.94	0.16	3.60	-6.83	2.06	5.27	0.25
7	Petroleum and products	0.90	0.13	2.70	-4.90	0.99	0.00	-0.34
8	Nondurable goods, excluding petroleum and products	0.04	0.04	0.91	-1.93	1.07	5.27	0.59
9	Capital goods, except automotive	-0.71	-3.52	-2.56	-15.94	13.06	5.95	3.02
10	Civilian aircraft, engines, and parts	-0.34	-2.25	-1.94	-7.71	2.21	1.45	-0.30
11	Computers, peripherals, and parts	0.00	-0.17	-0.02	-0.72	1.27	0.49	0.45
12	Other	-0.37	-1.09	-0.60	-7.51	9.58	4.02	2.87
13	Automotive vehicles, engines, and parts	0.12	-1.34	-1.27	-11.01	21.79	1.32	-0.80
14	Consumer goods, except food and automotive	-0.05	-1.24	-1.78	-6.57	11.54	3.17	-0.25
15	Durable goods	-0.21	-0.99	-1.54	-5.24	9.11	2.23	-1.00
16	Nondurable goods	0.16	-0.25	-0.25	-1.32	2.43	0.95	0.74
17	Other ²	-0.08	0.00	-0.38	-1.73	3.06	0.59	-1.02
18	Exports of services ¹	-0.05	-6.85	-7.89	-19.78	1.23	2.02	-0.46
19	Transport	-0.08	-1.45	-1.41	-4.90	0.93	1.31	0.07
20	Travel (for all purposes including education)	-0.27	-4.62	-5.63	-12.27	-1.12	1.62	0.60
21	Charges for the use of intellectual property n.e.c.	-0.13	-0.02	-0.19	-1.30	2.91	0.88	-0.25
22	Other business services ³	0.45	-0.61	-0.71	-0.81	-1.58	-1.24	-1.05
23	Government goods and services n.e.c.	0.01	0.07	0.10	-0.14	0.60	-0.04	-0.08
24	Other	-0.03	-0.22	-0.05	-0.36	-0.51	-0.53	0.25
	Percent change at annual rate:							
25	Imports of goods and services	1.1	-9.3	-15.0	-54.1	93.1	29.8	5.7
	Percentage points at annual rates:							
26	Imports of goods ¹	0.39	-4.89	-8.91	-38.05	87.24	26.16	4.71
27	Foods, feeds, and beverages	0.13	0.16	0.31	-0.56	2.69	0.60	0.10
28	Industrial supplies and materials	-0.96	-1.33	-0.78	-4.48	3.44	4.47	0.57
29	Durable goods	-0.34	-0.48	-0.21	-2.03	2.15	2.14	0.16
30	Nondurable goods	-0.63	-0.85	-0.57	-2.45	1.29	2.34	0.42
31	Petroleum and products	-0.48	-0.71	-0.48	-2.90	1.38	0.98	-0.11
32	Nondurable goods, excluding petroleum and products	-0.15	-0.14	-0.09	0.44	-0.09	1.36	0.52
33	Capital goods, except automotive	-0.13	-0.95	-3.09	-6.34	16.26	6.01	4.02
34	Civilian aircraft, engines, and parts	0.17	-0.57	-0.42	-2.48	2.91	-0.90	0.74
35	Computers, peripherals, and parts	-0.11	0.58	-1.04	3.36	1.94	1.32	1.18
36	Other	-0.19	-0.97	-1.63	-7.22	11.40	5.59	2.10
37	Automotive vehicles, engines, and parts	0.23	-2.20	-1.20	-21.49	37.98	6.71	-3.68
38	Consumer goods, except food and automotive	0.69	-0.30	-2.96	-2.93	23.62	7.24	4.90
39	Durable goods	0.18	-0.29	-3.82	-3.25	18.89	6.83	3.39
40	Nondurable goods	0.51	0.00	0.87	0.32	4.73	0.41	1.51
41	Other	0.44	-0.28	-1.20	-2.25	3.26	1.13	-1.21
42	Imports of services ¹	0.68	-4.39	-6.10	-16.04	5.82	3.69	0.96
43	Transport	0.04	-1.17	-1.60	-4.48	2.25	1.53	0.13
44	Travel (for all purposes including education)	0.26	-3.07	-4.46	-9.82	1.59	1.74	0.39
45	Charges for the use of intellectual property n.e.c.	-0.06	-0.07	-0.32	-0.64	2.16	0.01	-0.06
46	Other business services ³	0.41	0.12	0.31	-0.29	-0.35	0.44	0.45
47	Government goods and services n.e.c.	0.04	0.02	0.02	0.04	0.09	0.01	-0.02
48	Other ⁴	0.00	-0.22	-0.04	-0.84	0.07	-0.04	0.07

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.

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

Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	116.213	101.169	113.865	87.958	98.870	103.981	103.694
2	Exports of goods ¹	117.148	106.064	116.619	88.537	105.845	113.254	112.994
3	Foods, feeds, and beverages	117.746	122.177	116.677	115.487	123.965	132.579	120.402
4	Industrial supplies and materials	131.514	129.223	141.991	117.073	123.947	133.882	135.551
5	Durable goods	101.175	94.074	101.947	80.617	93.301	100.433	104.017
6	Nondurable goods	145.611	145.428	160.763	134.548	137.585	148.816	149.371
7	Petroleum and products	213.386	208.257	249.987	189.951	196.560	196.531	194.078
8	Nondurable goods, excluding petroleum and products	109.315	109.746	113.731	102.515	104.011	118.728	120.511
9	Capital goods, except automotive	105.319	88.814	101.048	76.291	86.135	91.784	95.093
10	Civilian aircraft, engines, and parts	111.287	62.971	98.578	43.987	51.574	57.746	56.269
11	Computers, peripherals, and parts	122.089	110.803	114.199	98.624	111.926	118.461	125.610
12	Other	102.247	95.018	100.945	84.416	94.652	100.057	104.522
13	Automotive vehicles, engines, and parts	109.386	86.985	102.028	41.942	99.798	104.172	101.141
14	Consumer goods, except food and automotive	121.272	103.015	110.903	79.470	106.260	115.426	114.576
15	Durable goods	115.899	89.359	101.464	55.601	94.278	106.093	99.990
16	Nondurable goods	127.847	119.601	122.367	108.371	120.829	126.839	132.277
17	Other ²	132.307	132.192	140.374	109.400	136.350	142.645	130.587
18	Exports of services ¹	114.621	92.660	109.017	86.914	86.798	87.909	87.574
19	Transport	113.654	68.253	102.395	50.897	55.668	64.053	64.556
20	Travel (for all purposes including education)	108.992	44.119	88.152	30.748	26.504	31.071	33.034
21	Charges for the use of intellectual property n.e.c.	85.068	84.764	85.570	77.987	86.200	89.298	88.305
22	Other business services ³	136.098	131.462	136.623	132.211	129.576	127.440	125.626
23	Government goods and services n.e.c.	91.637	99.132	98.710	93.068	102.955	101.794	99.871
24	Other	73.948	55.857	70.131	60.297	51.339	41.662	46.339
25	Imports of goods and services	125.521	113.879	118.960	97.921	115.424	123.213	124.924
26	Imports of goods ¹	127.029	119.344	121.078	102.024	122.851	131.424	133.206
27	Foods, feeds, and beverages	130.527	134.893	133.761	127.684	137.726	140.400	141.035
28	Industrial supplies and materials	98.745	90.399	94.583	85.376	87.783	93.852	94.671
29	Durable goods	122.118	111.769	116.495	104.010	109.038	117.532	118.201
30	Nondurable goods	91.802	83.983	88.112	80.167	81.276	86.376	87.319
31	Petroleum and products	85.556	74.304	82.512	67.548	71.616	75.539	75.135
32	Nondurable goods, excluding petroleum and products	106.755	103.123	101.654	102.689	100.545	107.605	110.697
33	Capital goods, except automotive	138.356	132.266	132.611	119.249	134.710	142.493	148.735
34	Civilian aircraft, engines, and parts	140.069	101.086	126.347	77.662	107.870	92.466	104.882
35	Computers, peripherals, and parts	120.609	137.196	116.832	135.706	144.039	152.207	160.736
36	Other	143.975	135.152	138.621	119.888	135.664	146.435	151.150
37	Automotive vehicles, engines, and parts	132.489	108.671	123.082	57.187	119.590	134.825	124.991
38	Consumer goods, except food and automotive	143.489	141.278	133.635	124.541	148.474	158.463	166.722
39	Durable goods	160.680	155.965	139.816	123.776	168.910	191.358	204.434
40	Nondurable goods	125.884	125.781	124.760	121.199	128.415	128.752	133.126
41	Other	137.945	129.683	137.899	115.820	128.921	136.093	127.168
42	Imports of services ¹	118.463	91.765	109.613	81.158	85.795	90.496	91.923
43	Transport	119.034	77.984	103.511	57.463	69.706	81.255	82.417
44	Travel (for all purposes including education)	135.017	39.022	99.656	10.803	17.330	28.298	31.175
45	Charges for the use of intellectual property n.e.c.	99.683	94.315	92.286	79.263	102.782	102.930	101.911
46	Other business services ³	120.664	122.356	124.171	122.648	120.706	121.900	123.381
47	Government goods and services n.e.c.	81.781	84.076	82.961	83.715	84.783	84.844	84.246
48	Other ⁴	98.474	63.309	94.055	53.350	53.837	51.996	54.694
	Addenda:							
49	Exports of durable goods	107.200	90.453	102.429	70.089	91.502	97.790	98.784
50	Exports of nondurable goods	135.396	135.558	143.010	124.897	132.406	141.919	139.242

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Exports of agricultural goods ⁵	118.414	123.822	117.600	115.459	127.431	134.797	121.821
52	Exports of nonagricultural goods	116.985	104.294	116.484	85.870	103.703	111.121	112.240
53	Imports of durable goods	139.354	128.422	130.371	103.301	133.923	146.094	148.159
54	Imports of nondurable goods	109.429	106.228	107.868	101.026	106.498	109.519	110.876
55	Imports of nonpetroleum goods	134.543	126.873	128.101	108.135	131.007	140.251	142.318

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.
5. 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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	98.751	95.781	97.739	92.774	95.617	96.995	101.453
2	Exports of goods ¹	91.821	87.639	90.111	84.257	87.369	88.817	94.154
3	Foods, feeds, and beverages	83.686	84.659	84.461	81.090	83.274	89.812	99.652
4	Industrial supplies and materials	82.900	72.556	78.000	65.416	72.233	74.573	85.394
5	Durable goods	92.101	93.540	92.202	90.236	94.517	97.206	103.185
6	Nondurable goods	79.325	66.092	73.142	58.077	65.464	67.687	79.785
7	Petroleum and products	64.317	47.171	56.956	36.515	46.782	48.433	62.833
8	Nondurable goods, excluding petroleum and products	91.607	86.017	88.085	82.356	85.401	88.227	97.370
9	Capital goods, except automotive	98.667	98.363	98.956	98.518	98.391	97.589	97.802
10	Civilian aircraft, engines, and parts	119.972	121.682	121.214	121.034	121.790	122.691	124.283
11	Computers, peripherals, and parts	78.041	75.364	76.245	76.469	75.528	73.212	73.101
12	Other	95.603	95.272	95.953	95.381	95.266	94.486	94.552
13	Automotive vehicles, engines, and parts	101.620	101.373	101.482	101.399	101.125	101.485	101.910
14	Consumer goods, except food and automotive	93.409	93.632	93.618	93.091	93.823	93.996	93.508
15	Durable goods	93.781	93.749	93.764	93.686	93.814	93.733	93.455
16	Nondurable goods	92.909	93.413	93.369	92.497	93.684	94.103	93.415
17	Other ²	94.184	89.898	92.443	86.094	89.619	91.435	97.338
18	Exports of services ¹	114.385	114.239	115.019	112.203	114.313	115.421	117.051
19	Transport	95.478	91.995	94.446	91.230	91.500	90.802	93.207
20	Travel (for all purposes including education)	109.735	107.361	109.473	106.527	106.741	106.704	107.532
21	Charges for the use of intellectual property n.e.c.	110.904	112.220	111.912	111.567	112.459	112.942	114.068
22	Other business services ³	120.454	121.312	121.865	118.342	121.643	123.399	125.323
23	Government goods and services n.e.c.	109.516	110.487	110.283	110.202	110.315	111.147	112.118
24	Other	209.629	208.462	207.233	210.135	206.892	209.588	209.259
25	Imports of goods and services	89.986	87.891	89.113	86.125	87.919	88.407	91.203
26	Imports of goods ¹	86.393	83.973	85.342	82.110	84.016	84.426	87.473
27	Foods, feeds, and beverages	104.487	103.779	104.057	103.832	104.691	102.535	105.307
28	Industrial supplies and materials	72.734	64.730	70.332	57.248	64.127	67.213	78.431
29	Durable goods	96.954	102.400	99.759	95.417	104.169	110.257	121.973
30	Nondurable goods	64.905	52.171	60.682	44.461	50.741	52.801	63.996
31	Petroleum and products	55.718	38.459	50.876	27.913	36.348	38.698	53.566
32	Nondurable goods, excluding petroleum and products	90.831	88.221	88.121	86.049	88.529	90.185	94.853
33	Capital goods, except automotive	89.211	88.701	88.442	88.772	88.876	88.715	89.011
34	Civilian aircraft, engines, and parts	111.761	111.855	111.071	111.662	112.036	112.653	113.843
35	Computers, peripherals, and parts	88.806	86.168	85.184	86.621	86.920	85.946	85.845
36	Other	86.918	86.892	86.898	86.863	86.878	86.930	87.293
37	Automotive vehicles, engines, and parts	95.278	96.012	95.646	96.144	96.124	96.134	96.680
38	Consumer goods, except food and automotive	88.109	86.862	86.934	86.759	87.138	86.616	87.218
39	Durable goods	73.829	71.248	71.555	71.243	71.465	70.729	71.932
40	Nondurable goods	107.507	108.142	107.895	107.884	108.474	108.316	107.839
41	Other	104.267	104.913	104.376	104.275	105.334	105.666	107.492
42	Imports of services ¹	108.770	108.475	108.839	107.387	108.336	109.338	110.087
43	Transport	106.225	102.647	103.307	103.685	100.769	102.825	104.278
44	Travel (for all purposes including education)	99.351	99.919	99.424	94.147	103.022	103.082	101.940
45	Charges for the use of intellectual property n.e.c.	110.884	112.214	111.906	111.561	112.453	112.936	114.062
46	Other business services ³	112.761	113.787	113.859	112.388	114.004	114.897	115.641
47	Government goods and services n.e.c.	105.697	105.637	105.812	105.539	104.977	106.222	107.121
48	Other ⁴	142.038	142.359	141.700	143.101	141.412	143.222	143.624
	Addenda:							
49	Exports of durable goods	97.489	97.348	97.579	96.738	97.482	97.593	98.896
50	Exports of nondurable goods	83.074	74.547	79.237	68.453	73.804	76.695	86.416

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Exports of agricultural goods ⁵	82.813	83.422	83.256	79.887	82.105	88.438	98.518
52	Exports of nonagricultural goods	92.806	88.064	90.863	84.706	87.935	88.752	93.502
53	Imports of durable goods	88.437	88.306	87.941	87.629	88.672	88.982	90.675
54	Imports of nondurable goods	83.509	77.525	81.523	73.835	77.072	77.668	83.226
55	Imports of nonpetroleum goods	92.301	92.101	91.807	91.436	92.492	92.670	94.341

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.
5. 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	2,514.8	2,127.1	2,438.7	1,788.2	2,071.6	2,210.1	2,305.3
2	Exports of goods ¹	1,636.7	1,418.0	1,599.0	1,135.1	1,407.1	1,530.6	1,618.8
3	Foods, feeds, and beverages	131.1	137.9	131.1	124.6	137.4	158.5	159.7
4	Industrial supplies and materials	526.8	455.3	535.4	370.2	432.8	482.6	559.6
5	Durable goods	130.7	123.6	131.9	102.1	123.7	137.0	150.6
6	Nondurable goods	396.1	331.6	403.5	268.2	309.1	345.7	409.0
7	Petroleum and products	194.9	141.6	202.2	98.5	130.6	135.2	173.2
8	Nondurable goods, excluding petroleum and products	201.2	190.0	201.3	169.7	178.5	210.5	235.8
9	Capital goods, except automotive	548.1	460.8	527.4	396.4	447.0	472.4	490.6
10	Civilian aircraft, engines, and parts	125.9	72.3	112.7	50.2	59.3	66.8	66.0
11	Computers, peripherals, and parts	46.9	41.0	42.8	37.1	41.6	42.6	45.1
12	Other	375.3	347.5	371.9	309.1	346.2	363.0	379.4
13	Automotive vehicles, engines, and parts	162.5	128.9	151.3	62.2	147.5	154.5	150.6
14	Consumer goods, except food and automotive	205.0	174.7	187.9	133.9	180.5	196.4	193.9
15	Durable goods	107.3	82.7	93.9	51.4	87.3	98.2	92.2
16	Nondurable goods	97.7	92.0	94.0	82.5	93.2	98.2	101.7
17	Other ²	63.2	60.4	65.8	47.8	62.0	66.1	64.5
18	Exports of services ¹	878.0	709.2	839.7	653.1	664.5	679.5	686.5
19	Transport	91.1	52.9	81.2	39.0	42.8	48.8	50.5
20	Travel (for all purposes including education)	193.3	77.1	156.0	52.9	45.7	53.6	57.4
21	Charges for the use of intellectual property n.e.c.	117.4	118.4	119.2	108.3	120.6	125.5	125.3
22	Other business services ³	432.1	420.2	438.8	412.3	415.4	414.4	414.9
23	Government goods and services n.e.c.	21.7	23.7	23.6	22.2	24.6	24.5	24.3
24	Other	22.4	16.8	21.0	18.3	15.4	12.6	14.0
25	Imports of goods and services	3,125.2	2,772.0	2,933.0	2,333.3	2,807.7	3,013.8	3,152.3
26	Imports of goods ¹	2,525.6	2,308.6	2,377.9	1,927.8	2,375.2	2,553.4	2,681.4
27	Foods, feeds, and beverages	151.6	155.6	154.7	147.3	160.2	160.0	165.1
28	Industrial supplies and materials	519.4	424.5	481.1	353.5	407.1	456.2	537.0
29	Durable goods	178.2	172.5	174.9	149.3	170.9	195.0	217.0
30	Nondurable goods	341.3	251.9	306.2	204.1	236.2	261.2	320.0
31	Petroleum and products	207.1	126.0	182.3	81.9	113.0	126.9	174.7
32	Nondurable goods, excluding petroleum and products	134.2	125.9	123.9	122.3	123.1	134.3	145.3
33	Capital goods, except automotive	681.1	647.3	647.1	584.1	660.6	697.5	730.5
34	Civilian aircraft, engines, and parts	62.8	45.4	56.4	34.8	48.5	41.8	47.9
35	Computers, peripherals, and parts	130.9	144.7	121.7	143.8	153.1	160.0	168.8
36	Other	487.3	457.3	469.0	405.5	458.9	495.7	513.8
37	Automotive vehicles, engines, and parts	376.8	311.4	351.4	164.1	343.1	386.9	360.7
38	Consumer goods, except food and automotive	655.9	636.6	602.7	560.5	671.1	712.0	754.3
39	Durable goods	328.2	307.1	276.6	243.8	333.8	374.3	406.6
40	Nondurable goods	327.8	329.4	326.0	316.7	337.4	337.7	347.7
41	Other	140.8	133.3	141.0	118.3	133.0	140.8	133.9
42	Imports of services ¹	599.6	463.4	555.1	405.5	432.5	460.4	470.9
43	Transport	107.5	68.1	90.9	50.6	59.7	71.0	73.0
44	Travel (for all purposes including education)	134.6	39.2	99.4	10.2	17.9	29.3	31.9
45	Charges for the use of intellectual property n.e.c.	42.7	40.9	39.9	34.2	44.7	44.9	44.9
46	Other business services ³	272.4	278.6	283.0	275.9	275.4	280.3	285.6
47	Government goods and services n.e.c.	24.1	24.7	24.5	24.6	24.8	25.1	25.1
48	Other ⁴	18.4	11.8	17.5	10.0	10.0	9.8	10.3
	Addenda:							
49	Exports of durable goods	980.0	826.1	937.2	635.8	836.4	894.9	916.0
50	Exports of nondurable goods	656.8	591.9	661.8	499.3	570.7	635.7	702.8

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Exports of agricultural goods ⁵	142.3	150.3	142.1	133.9	151.9	173.1	174.2
52	Exports of nonagricultural goods	1,494.4	1,267.7	1,456.9	1,001.2	1,255.2	1,357.5	1,444.6
53	Imports of durable goods	1,634.6	1,505.0	1,520.5	1,200.5	1,574.9	1,724.0	1,781.7
54	Imports of nondurable goods	891.0	803.6	857.4	727.3	800.3	829.3	899.7
55	Imports of nonpetroleum goods	2,318.6	2,182.5	2,195.6	1,845.9	2,262.2	2,426.5	2,506.7

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.
5. 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 (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	2,546.6	2,216.9	2,495.1	1,927.4	2,166.5	2,278.5	2,272.2
2	Exports of goods ¹	1,782.5	1,613.8	1,774.5	1,347.2	1,610.5	1,723.3	1,719.3
3	Foods, feeds, and beverages	156.7	162.6	155.2	153.7	164.9	176.4	160.2
4	Industrial supplies and materials	635.5	624.4	686.1	565.7	599.0	647.0	655.0
5	Durable goods	141.9	132.0	143.0	113.1	130.9	140.9	145.9
6	Nondurable goods	499.4	498.7	551.3	461.4	471.8	510.4	512.3
7	Petroleum and products	303.1	295.8	355.0	269.8	279.2	279.1	275.6
8	Nondurable goods, excluding petroleum and products	219.6	220.5	228.5	206.0	209.0	238.5	242.1
9	Capital goods, except automotive	555.5	468.5	533.0	402.4	454.3	484.1	501.6
10	Civilian aircraft, engines, and parts	105.0	59.4	93.0	41.5	48.6	54.5	53.1
11	Computers, peripherals, and parts ²	60.1	54.5	56.2	48.5	55.1	58.3	61.8
12	Other	392.6	364.8	387.6	324.1	363.4	384.2	401.3
13	Automotive vehicles, engines, and parts	159.9	127.1	149.1	61.3	145.9	152.3	147.8
14	Consumer goods, except food and automotive	219.5	186.5	200.7	143.8	192.3	208.9	207.4
15	Durable goods	114.4	88.2	100.1	54.9	93.1	104.7	98.7
16	Nondurable goods	105.2	98.4	100.7	89.2	99.4	104.4	108.9
17	Other ³	67.1	67.0	71.2	55.5	69.1	72.3	66.2
18	Exports of services ¹	767.6	620.5	730.1	582.1	581.3	588.7	586.5
19	Transport	95.4	57.3	86.0	42.7	46.7	53.8	54.2
20	Travel (for all purposes including education)	176.2	71.3	142.5	49.7	42.8	50.2	53.4
21	Charges for the use of intellectual property n.e.c.	105.9	105.5	106.5	97.0	107.3	111.1	109.9
22	Other business services ⁴	358.7	346.5	360.1	348.5	341.5	335.9	331.1
23	Government goods and services n.e.c.	19.9	21.5	21.4	20.2	22.3	22.1	21.6
24	Other	10.7	8.1	10.1	8.7	7.4	6.0	6.7
25	Residual	-440.0	-502.9	-529.4	-476.8	-483.3	-522.0	-525.5
26	Imports of goods and services	3,464.2	3,142.9	3,283.1	2,702.5	3,185.5	3,400.5	3,447.7
27	Imports of goods ¹	2,923.4	2,746.6	2,786.5	2,348.0	2,827.3	3,024.6	3,065.6
28	Foods, feeds, and beverages	145.1	149.9	148.6	141.9	153.1	156.0	156.7
29	Industrial supplies and materials	714.2	653.8	684.1	617.5	634.9	678.8	684.7
30	Durable goods	183.8	168.2	175.3	156.5	164.1	176.9	177.9
31	Nondurable goods	525.8	481.0	504.7	459.2	465.5	494.7	500.1
32	Petroleum and products	371.6	322.7	358.4	293.4	311.1	328.1	326.3
33	Nondurable goods, excluding petroleum and products	147.8	142.8	140.7	142.2	139.2	149.0	153.2
34	Capital goods, except automotive	763.4	729.8	731.7	658.0	743.3	786.2	820.7
35	Civilian aircraft, engines, and parts	56.2	40.6	50.7	31.2	43.3	37.1	42.1
36	Computers, peripherals, and parts ²	147.4	167.7	142.8	165.9	176.1	186.1	196.5
37	Other	560.6	526.3	539.8	466.8	528.3	570.2	588.6
38	Automotive vehicles, engines, and parts	395.5	324.4	367.4	170.7	357.0	402.5	373.1
39	Consumer goods, except food and automotive	744.5	733.0	693.3	646.1	770.3	822.1	865.0
40	Durable goods	444.5	431.5	386.8	342.4	467.3	529.4	565.5
41	Nondurable goods	304.9	304.6	302.1	293.5	311.0	311.8	322.4
42	Other	135.1	127.0	135.0	113.4	126.2	133.3	124.5
43	Imports of services ¹	543.1	420.7	502.5	372.1	393.3	414.9	421.4
44	Transport	101.2	66.3	88.0	48.8	59.2	69.1	70.0
45	Travel (for all purposes including education)	135.5	39.2	100.0	10.8	17.4	28.4	31.3
46	Charges for the use of intellectual property n.e.c.	38.5	36.5	35.7	30.6	39.7	39.8	39.4
47	Other business services ⁴	241.5	244.9	248.6	245.5	241.6	244.0	247.0
48	Government goods and services n.e.c.	22.8	23.4	23.1	23.3	23.6	23.6	23.5
49	Other ⁵	6.3	4.1	6.1	3.4	3.5	3.4	3.5
50	Residual	25.9	23.0	34.0	22.0	24.0	12.0	6.1
	Addenda:							

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Exports of durable goods	1,005.2	848.2	960.5	657.2	858.0	917.0	926.3
52	Exports of nondurable goods	790.6	791.5	835.0	729.3	773.1	828.7	813.0
53	Exports of agricultural goods ⁶	171.9	179.7	170.7	167.6	185.0	195.6	176.8
54	Exports of nonagricultural goods	1,610.2	1,435.6	1,603.3	1,181.9	1,427.4	1,529.5	1,544.9
55	Imports of durable goods	1,848.3	1,703.3	1,729.2	1,370.1	1,776.3	1,937.7	1,965.1
56	Imports of nondurable goods	1,067.0	1,035.8	1,051.8	985.0	1,038.4	1,067.9	1,081.1
57	Imports of nonpetroleum goods	2,512.0	2,368.8	2,391.7	2,018.9	2,446.0	2,618.6	2,657.2

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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 financial services furnished without payment, beginning in 2015.
6. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Gross saving	3,988.4	3,770.6	4,150.8	3,362.1	3,415.3	4,154.1	---
2	Net saving	567.5	211.5	641.8	-172.3	-157.1	533.4	---
3	Net private saving	1,822.2	3,315.6	1,995.3	4,995.7	3,448.2	2,823.4	---
4	Domestic business	591.0	468.6	400.0	224.9	673.4	576.0	---
5	Undistributed corporate profits	577.7	508.3	359.6	192.6	773.8	707.0	---
6	Inventory valuation adjustment, corporate	-5.3	-21.7	58.9	50.4	-84.1	-111.8	---
7	Capital consumption adjustment, corporate	18.5	-18.0	-18.5	-18.1	-16.3	-19.2	-17.6
8	Households and institutions	1,231.2	2,847.1	1,595.3	4,770.8	2,774.8	2,247.3	4,116.2
9	Personal saving	1,231.2	2,847.1	1,595.3	4,770.8	2,774.8	2,247.3	4,116.2
10	Net government saving	-1,254.7	-3,104.2	-1,353.5	-5,168.0	-3,605.3	-2,290.0	---
11	Federal	-1,047.0	-3,146.9	-1,150.8	-5,638.3	-3,528.6	-2,269.8	---
12	State and local	-207.7	42.7	-202.7	470.3	-76.7	-20.1	---
13	Consumption of fixed capital	3,420.9	3,559.1	3,509.0	3,534.4	3,572.3	3,620.7	3,673.5
14	Private	2,832.7	2,950.9	2,908.7	2,930.2	2,961.5	3,003.3	3,046.9
15	Domestic business	2,233.6	2,322.2	2,294.7	2,311.0	2,327.7	2,355.3	2,381.8
16	Households and institutions	599.0	628.8	614.1	619.2	633.8	648.0	665.1
17	Government	588.3	608.2	600.3	604.2	610.8	617.4	626.6
18	Federal	294.8	305.0	300.5	303.6	305.9	310.0	313.5
19	State and local	293.5	303.1	299.7	300.6	304.9	307.4	313.2
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	4,001.2	3,785.7	4,040.6	3,348.7	3,782.4	3,971.1	---
21	Gross domestic investment	4,504.0	4,399.1	4,464.0	3,914.9	4,482.7	4,734.9	4,709.4
22	Gross private domestic investment	3,751.2	3,604.7	3,675.9	3,128.6	3,688.2	3,926.3	3,901.8
23	Domestic business	2,873.2	2,658.1	2,749.5	2,297.5	2,711.5	2,874.0	2,814.8
24	Households and institutions	878.0	946.6	926.3	831.1	976.7	1,052.3	1,087.1
25	Gross government investment	752.8	794.4	788.1	786.2	794.5	808.6	807.6
26	Federal	321.9	342.0	334.6	336.7	346.1	350.5	350.6
27	State and local	431.0	452.4	453.6	449.6	448.4	458.1	456.9
28	Capital account transactions (net) ¹	6.7	6.5	12.3	4.7	3.2	5.9	---
29	Private	0.3	-4.4	-3.1	-5.0	-0.9	-8.6	---
30	Domestic business	-1.5	11.9	-4.0	52.5	4.3	-5.3	---
31	Households and institutions	1.8	-16.3	0.9	-57.5	-5.2	-3.4	---
32	Government	6.4	11.0	15.5	9.7	4.1	14.5	206.3
33	Federal	63.4	67.8	75.1	67.7	59.2	69.1	259.4
34	State and local	-56.9	-56.8	-59.7	-58.0	-55.0	-54.5	-53.1
35	Net lending or net borrowing (-), NIPAs	-509.5	-620.0	-435.7	-570.9	-703.5	-769.7	---
36	Private	916.2	2,681.4	1,121.1	4,788.9	3,089.6	1,726.0	---
37	Domestic business	-34.2	135.9	-161.1	172.4	652.6	-120.5	---
38	Households and institutions	950.5	2,545.5	1,282.2	4,616.5	2,437.0	1,846.4	---
39	Government	-1,425.7	-3,301.3	-1,556.8	-5,359.8	-3,793.1	-2,495.7	---
40	Federal	-1,137.4	-3,251.6	-1,260.0	-5,739.1	-3,627.8	-2,379.4	---
41	State and local	-288.3	-49.8	-296.9	379.3	-165.2	-116.3	---
42	Statistical discrepancy	12.8	15.1	-110.2	-13.4	367.2	-183.1	---
	Addenda:							
43	Gross private saving	4,654.9	6,266.6	4,904.0	7,925.9	6,409.7	5,826.7	---
44	Domestic business	2,824.6	2,790.8	2,694.6	2,535.9	3,001.2	2,931.3	---
45	Households and institutions	1,830.3	3,475.8	2,209.4	5,390.0	3,408.5	2,895.4	4,781.2
46	Gross government saving	-666.5	-2,496.0	-753.2	-4,563.8	-2,994.5	-1,672.6	---
47	Federal	-752.2	-2,841.8	-850.3	-5,334.7	-3,222.6	-1,959.8	---
48	State and local	85.7	345.8	97.0	770.9	228.2	287.2	---
49	Net domestic investment	1,083.1	840.0	955.0	380.5	910.4	1,114.2	1,035.9
50	Private	918.6	653.8	767.2	198.4	726.7	923.0	855.0

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
51	Domestic business	639.6	336.0	454.9	-13.5	383.8	518.7	432.9
52	Households and institutions	279.0	317.9	312.3	211.9	343.0	404.3	422.0
53	Government	164.5	186.2	187.9	182.1	183.7	191.2	180.9
54	Federal	27.0	36.9	34.0	33.1	40.1	40.5	37.1
55	State and local	137.5	149.3	153.8	149.0	143.5	150.8	143.8
56	Gross saving as a percentage of gross national income	18.4	17.8	18.9	17.1	16.3	19.0	---
57	Net saving as a percentage of gross national income	2.6	1.0	2.9	-0.9	-0.7	2.4	---
58	Disaster losses ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Legend / Footnotes:

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

2. Consists of damages to fixed assets.

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	1.9	-1.8	-1.4	-29.2	31.3	18.6	10.1
2	Nonresidential	2.9	-4.0	-6.7	-27.2	22.9	13.1	9.9
3	Structures	-0.6	-11.0	-3.7	-33.6	-17.4	-6.2	-4.8
4	Commercial and health care	-2.3	-1.8	-0.7	-8.9	-0.6	-8.8	-13.1
5	Manufacturing	4.6	-14.2	-16.8	-22.4	-17.1	-25.3	-0.7
6	Power and communication	3.5	3.6	2.6	-16.5	-8.0	-13.4	-10.3
7	Mining exploration, shafts, and wells ¹	-2.1	-36.5	8.7	-82.1	-67.0	87.0	60.3
8	Other structures ²	-3.4	-14.9	-16.5	-27.8	-14.6	-13.0	-14.5
9	Equipment	2.1	-5.0	-15.2	-35.9	68.2	25.4	16.7
10	Information processing equipment	3.0	7.3	-13.2	29.3	48.0	13.0	34.4
11	Computers and peripheral equipment	5.5	15.7	-18.1	84.8	41.5	7.7	65.0
12	Other ³	2.0	3.6	-10.9	9.1	51.5	15.8	21.0
13	Industrial equipment	2.1	-4.3	-5.5	-23.0	18.0	24.5	5.7
14	Transportation equipment	-0.4	-22.0	-31.1	-84.9	253.8	74.0	16.0
15	Other equipment ⁴	3.5	-3.7	-7.2	-34.4	60.4	10.8	1.5
16	Intellectual property products	6.4	1.7	2.4	-11.4	8.4	10.5	10.1
17	Software ⁵	7.9	5.8	9.6	-5.9	9.8	9.9	18.1
18	Research and development ⁶	5.9	0.0	-1.5	-13.1	10.8	11.2	5.1
19	Entertainment, literary, and artistic originals	2.3	-7.4	-6.9	-25.9	-11.5	9.0	1.6
20	Residential	-1.7	6.1	19.0	-35.6	63.0	36.6	10.8
21	Structures	-1.8	6.1	19.3	-36.0	63.6	37.7	10.2
22	Permanent site	-4.8	3.8	20.1	-36.5	23.4	72.4	25.4
23	Single family	-6.3	3.6	20.7	-41.8	18.1	89.1	30.6
24	Multifamily	1.8	4.6	17.3	-7.8	46.9	17.7	4.1
25	Other structures ⁷	0.8	7.9	18.7	-35.7	101.3	17.1	-0.2
26	Equipment	1.2	6.4	0.3	0.9	33.3	-15.9	51.4
	Addenda:							
27	Private fixed investment in structures	-1.2	-1.6	8.6	-35.0	23.7	19.3	4.6
28	Private fixed investment in new structures	-1.5	-3.0	8.0	-30.0	2.8	18.0	9.1
29	Nonresidential structures ⁸	-0.7	-11.2	-3.6	-34.1	-17.8	-5.8	-4.4
30	Residential structures ⁹	-2.2	5.2	20.4	-26.0	24.4	39.8	19.6
31	Private fixed investment in information processing equipment and software	5.4	6.6	-1.9	9.6	27.5	11.5	26.2

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

6. Includes research and development expenditures for software.

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

Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Private fixed investment	1.9	-1.8	-1.4	-29.2	31.3	18.6	10.1
	Percentage points at annual rates:							
2	Nonresidential	2.24	-3.15	-5.33	-20.19	18.68	10.19	7.36
3	Structures	-0.11	-1.94	-0.66	-6.24	-2.97	-0.81	-0.66
4	Commercial and health care	-0.12	-0.10	-0.04	-0.44	0.00	-0.46	-0.67
5	Manufacturing	0.09	-0.30	-0.37	-0.45	-0.35	-0.49	-0.01
6	Power and communication	0.12	0.12	0.10	-0.62	-0.31	-0.47	-0.36
7	Mining exploration, shafts, and wells ¹	-0.07	-1.14	0.25	-3.78	-1.83	0.99	0.79
8	Other structures ²	-0.12	-0.52	-0.60	-0.95	-0.48	-0.38	-0.41
9	Equipment	0.69	-1.68	-5.33	-10.96	18.96	7.97	5.29
10	Information processing equipment	0.33	0.76	-1.45	3.02	5.13	1.56	3.66
11	Computers and peripheral equipment	0.18	0.50	-0.63	2.23	1.53	0.31	2.10
12	Other ³	0.15	0.26	-0.82	0.79	3.60	1.25	1.56
13	Industrial equipment	0.15	-0.30	-0.39	-1.59	1.33	1.61	0.40
14	Transportation equipment	-0.04	-1.86	-2.94	-9.76	8.73	3.98	1.10
15	Other equipment ⁴	0.25	-0.27	-0.54	-2.63	3.78	0.81	0.13
16	Intellectual property products	1.66	0.47	0.66	-2.99	2.69	3.03	2.73
17	Software ⁵	0.84	0.64	1.04	-0.57	1.23	1.16	1.95
18	Research and development ⁶	0.76	0.01	-0.21	-1.76	1.73	1.66	0.75
19	Entertainment, literary, and artistic originals	0.06	-0.18	-0.18	-0.66	-0.28	0.20	0.04
20	Residential	-0.39	1.36	3.94	-9.00	12.66	8.37	2.77
21	Structures	-0.39	1.33	3.94	-9.01	12.53	8.44	2.59
22	Permanent site	-0.48	0.36	1.79	-4.02	2.27	6.02	2.59
23	Single family	-0.51	0.28	1.51	-3.89	1.43	5.67	2.50
24	Multifamily	0.03	0.08	0.28	-0.14	0.84	0.35	0.08
25	Other structures ⁷	0.09	0.97	2.15	-4.98	10.26	2.42	0.01
26	Equipment	0.00	0.02	0.00	0.01	0.13	-0.07	0.17
	Addenda:							
27	Private fixed investment in structures	-0.50	-0.61	3.29	-15.25	9.56	7.63	1.93
28	Private fixed investment in new structures	-0.52	-1.00	2.65	-10.99	1.44	6.01	3.02
29	Nonresidential structures ⁸	-0.13	-1.90	-0.61	-6.14	-2.93	-0.72	-0.58
30	Residential structures ⁹	-0.39	0.90	3.26	-4.85	4.38	6.73	3.60
31	Private fixed investment in information processing equipment and software	1.17	1.40	-0.42	2.45	6.36	2.73	5.61

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. Includes research and development expenditures for software.

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Private fixed investment	132.197	129.829	132.341	121.399	129.962	135.613	138.924
2	Nonresidential	131.072	125.799	129.043	119.212	125.512	129.429	132.520
3	Structures	114.248	101.657	112.635	101.681	96.924	95.386	94.210
4	Commercial and health care	156.293	153.471	157.162	153.543	153.329	149.851	144.669
5	Manufacturing	133.825	114.805	125.244	117.535	112.162	104.279	104.101
6	Power and communication	108.172	112.015	118.045	112.854	110.535	106.627	103.761
7	Mining exploration, shafts, and wells ¹	77.154	48.969	72.039	46.836	35.493	41.508	46.704
8	Other structures ²	134.676	114.606	125.134	115.330	110.877	107.085	102.980
9	Equipment	128.912	122.510	122.744	109.834	125.086	132.374	137.576
10	Information processing equipment	149.098	159.995	143.648	153.171	168.957	174.205	187.556
11	Computers and peripheral equipment ³	126.281	146.132	123.499	143.996	157.054	159.981	181.317
12	Other ⁴	159.748	165.567	152.878	156.252	173.339	179.798	188.570
13	Industrial equipment	117.943	112.895	114.490	107.248	111.773	118.070	119.716
14	Transportation equipment	132.723	103.519	119.732	74.582	102.287	117.477	121.919
15	Other equipment ⁵	110.848	106.767	108.074	97.258	109.448	112.287	112.700
16	Intellectual property products	147.655	150.204	151.146	146.643	149.628	153.397	157.121
17	Software ⁶	165.135	174.794	173.682	171.061	175.126	179.304	186.933
18	Research and development ⁷	140.521	140.589	141.532	136.654	140.205	143.967	145.785
19	Entertainment, literary, and artistic originals	119.309	110.498	117.962	109.429	106.146	108.456	108.879
20	Residential	139.236	147.693	147.593	132.234	149.411	161.535	165.724
21	Structures	139.045	147.485	147.443	131.852	149.112	161.534	165.517
22	Permanent site	163.938	170.126	173.981	155.298	163.675	187.552	198.468
23	Single family	156.636	162.273	168.549	147.195	153.432	179.915	192.317
24	Multifamily	208.089	217.585	208.092	203.913	224.507	233.828	236.173
25	Other structures ⁸	124.607	134.423	132.047	118.253	140.857	146.533	146.460
26	Equipment	151.718	161.497	157.170	157.511	169.239	162.066	179.760
	Addenda:							
27	Private fixed investment in structures	125.987	124.018	129.373	116.165	122.498	128.034	129.496
28	Private fixed investment in new structures	128.884	125.074	131.788	120.564	121.411	126.535	129.324
29	Nonresidential structures ⁹	113.933	101.221	112.330	101.226	96.379	94.947	93.873
30	Residential structures ¹⁰	150.276	158.088	159.188	147.658	155.937	169.569	177.312
31	Private fixed investment in information processing equipment and software	156.759	167.056	158.081	161.729	171.842	176.570	187.157

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. Includes research and development expenditures for software.

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

[Index numbers, 2012=100] Seasonally adjusted

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

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	109.799	111.049	110.446	110.678	111.293	111.778	112.663
2	Nonresidential	104.256	104.775	104.589	104.800	104.828	104.884	105.015
3	Structures	118.709	119.972	120.124	119.803	119.960	120.001	121.190
4	Commercial and health care	120.588	123.180	123.017	123.209	123.248	123.246	124.381
5	Manufacturing	123.185	126.867	125.518	126.823	127.929	127.197	127.758
6	Power and communication	116.718	118.167	118.035	117.910	117.980	118.743	120.577
7	Mining exploration, shafts, and wells ¹	102.236	96.996	100.340	96.973	95.816	94.853	95.041
8	Other structures ²	128.779	132.867	131.924	132.471	133.359	133.714	135.390
9	Equipment	97.888	97.688	97.888	97.879	97.720	97.265	97.549
10	Information processing equipment	80.434	79.212	79.382	79.186	79.236	79.043	78.860
11	Computers and peripheral equipment	92.995	90.638	90.425	90.838	90.863	90.425	90.659
12	Other ³	75.781	74.961	75.281	74.846	74.906	74.812	74.452
13	Industrial equipment	104.737	105.670	105.481	105.411	105.672	106.117	107.263
14	Transportation equipment	108.582	108.311	109.430	109.468	108.227	106.120	106.983
15	Other equipment ⁴	108.955	109.513	109.347	109.748	109.634	109.321	109.226
16	Intellectual property products	103.683	104.672	103.838	104.585	104.777	105.489	104.945
17	Software ⁵	91.522	90.310	90.368	90.426	90.123	90.323	88.633
18	Research and development ⁶	113.946	117.147	115.299	116.629	117.690	118.969	119.388
19	Entertainment, literary, and artistic originals	108.378	109.803	109.388	110.916	109.182	109.725	111.014
20	Residential	134.182	138.618	136.256	136.583	139.703	141.928	145.796
21	Structures	135.466	139.963	137.647	137.937	141.025	143.245	147.216
22	Permanent site	137.211	141.975	139.662	140.486	143.142	144.612	147.833
23	Single family	135.389	140.796	138.145	139.015	142.125	143.899	147.877
24	Multifamily	144.380	146.152	145.266	145.874	146.648	146.818	146.501
25	Other structures ⁷	134.170	138.445	136.148	136.032	139.427	142.175	146.716
26	Equipment	82.787	84.754	80.939	82.561	86.590	88.927	88.790
	Addenda:							
27	Private fixed investment in structures	127.232	130.259	129.045	129.050	130.819	132.123	134.948
28	Private fixed investment in new structures	124.113	126.691	125.785	125.643	127.246	128.092	130.635
29	Nonresidential structures ⁸	118.564	119.744	119.894	119.567	119.747	119.768	120.910
30	Residential structures ⁹	130.639	134.593	132.679	132.725	135.700	137.268	140.977
31	Private fixed investment in information processing equipment and software	85.481	84.262	84.376	84.305	84.190	84.177	83.309

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. Includes research and development expenditures for software.

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

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

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

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	3,702.1	3,677.6	3,728.0	3,427.0	3,689.0	3,866.2	3,992.0
2	Nonresidential	2,895.0	2,792.3	2,859.3	2,646.8	2,787.4	2,875.9	2,948.3
3	Structures	650.2	584.7	648.7	584.0	557.4	548.8	547.4
4	Commercial and health care	195.6	196.1	200.6	196.3	196.1	191.6	186.7
5	Manufacturing	77.1	68.1	73.5	69.7	67.1	62.0	62.2
6	Power and communication	129.2	135.3	142.5	136.1	133.4	129.5	127.9
7	Mining exploration, shafts, and wells ¹	120.6	73.0	110.5	69.4	52.0	60.2	67.8
8	Other structures ²	127.7	112.1	121.6	112.5	108.9	105.5	102.7
9	Equipment	1,241.0	1,176.7	1,181.6	1,057.2	1,202.0	1,266.2	1,319.8
10	Information processing equipment	397.2	419.7	377.7	401.8	443.4	456.1	489.9
11	Computers and peripheral equipment	121.6	137.2	115.7	135.5	147.8	149.8	170.2
12	Other ³	275.7	282.6	262.0	266.3	295.6	306.3	319.7
13	Industrial equipment	260.9	252.0	255.1	238.8	249.5	264.7	271.2
14	Transportation equipment	310.3	241.1	282.1	175.8	238.3	268.4	280.8
15	Other equipment ⁴	272.5	263.9	266.7	240.9	270.8	277.0	277.8
16	Intellectual property products	1,003.8	1,030.9	1,029.1	1,005.6	1,027.9	1,061.0	1,081.2
17	Software ⁵	411.2	429.5	427.0	420.9	429.4	440.6	450.8
18	Research and development ⁶	501.9	516.3	511.5	499.6	517.2	536.8	545.5
19	Entertainment, literary, and artistic originals	90.7	85.1	90.6	85.2	81.3	83.5	84.8
20	Residential	807.1	885.2	868.7	780.2	901.6	990.3	1,043.7
21	Structures	793.9	870.8	855.3	766.5	886.2	975.1	1,026.9
22	Permanent site	347.6	373.4	375.4	337.1	362.0	419.1	453.3
23	Single family	280.0	301.8	307.4	270.1	287.9	341.8	375.4
24	Multifamily	67.6	71.6	68.0	67.0	74.1	77.3	77.9
25	Other structures ⁷	446.3	497.4	479.9	429.4	524.2	556.1	573.6
26	Equipment	13.2	14.4	13.4	13.7	15.4	15.2	16.8
	Addenda:							
27	Private fixed investment in structures	1,444.1	1,455.5	1,503.9	1,350.5	1,443.6	1,523.9	1,574.2
28	Private fixed investment in new structures	1,256.1	1,244.2	1,301.6	1,189.4	1,213.1	1,272.7	1,326.5
29	Nonresidential structures ⁸	629.8	565.1	627.8	564.2	538.0	530.1	529.1
30	Residential structures ⁹	626.3	679.1	673.8	625.2	675.0	742.5	797.4
31	Private fixed investment in information processing equipment and software	808.4	849.2	804.7	822.6	872.8	896.7	940.7

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. Includes research and development expenditures for software.

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 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Private fixed investment	3,371.7	3,311.3	3,375.4	3,096.3	3,314.7	3,458.9	3,543.3
2	Nonresidential	2,776.8	2,665.1	2,733.8	2,525.5	2,659.0	2,742.0	2,807.5
3	Structures	547.7	487.4	540.0	487.5	464.7	457.3	451.7
4	Commercial and health care	162.2	159.3	163.1	159.3	159.1	155.5	150.1
5	Manufacturing	62.6	53.7	58.6	55.0	52.5	48.8	48.7
6	Power and communication	110.7	114.7	120.8	115.5	113.1	109.1	106.2
7	Mining exploration, shafts, and wells ¹	118.0	74.9	110.2	71.6	54.3	63.5	71.4
8	Other structures ²	99.2	84.4	92.1	84.9	81.6	78.8	75.8
9	Equipment	1,267.7	1,204.8	1,207.1	1,080.1	1,230.1	1,301.8	1,352.9
10	Information processing equipment	493.9	530.0	475.8	507.4	559.6	577.0	621.3
11	Computers and peripheral equipment ³	130.7	151.3	127.9	149.1	162.6	165.6	187.7
12	Other ⁴	363.8	377.0	348.1	355.8	394.7	409.4	429.4
13	Industrial equipment	249.1	238.5	241.8	226.5	236.1	249.4	252.9
14	Transportation equipment	285.7	222.9	257.8	160.6	220.2	252.9	262.5
15	Other equipment ⁵	250.1	240.9	243.9	219.5	247.0	253.4	254.3
16	Intellectual property products	968.2	984.9	991.1	961.5	981.1	1,005.8	1,030.2
17	Software ⁶	449.3	475.5	472.5	465.4	476.4	487.8	508.6
18	Research and development ⁷	440.5	440.7	443.6	428.3	439.5	451.3	457.0
19	Entertainment, literary, and artistic originals	83.7	77.5	82.8	76.8	74.5	76.1	76.4
20	Residential	601.5	638.1	637.6	571.3	645.5	697.9	716.0
21	Structures	586.0	621.6	621.4	555.7	628.5	680.8	697.6
22	Permanent site	253.3	262.9	268.8	240.0	252.9	289.8	306.7
23	Single family	206.8	214.2	222.5	194.3	202.6	237.5	253.9
24	Multifamily	46.8	49.0	46.8	45.9	50.5	52.6	53.2
25	Other structures ⁸	332.6	358.8	352.5	315.7	376.0	391.2	391.0
26	Equipment	16.0	17.0	16.6	16.6	17.8	17.1	18.9
27	Residual	-36.1	-38.9	-26.2	-44.5	-43.8	-41.2	-54.6
	Addenda:							
28	Private fixed investment in structures	1,135.0	1,117.3	1,165.5	1,046.5	1,103.6	1,153.5	1,166.6
29	Private fixed investment in new structures	1,012.0	982.1	1,034.8	946.7	953.4	993.6	1,015.5
30	Nonresidential structures ⁹	531.2	471.9	523.7	471.9	449.3	442.7	437.6
31	Residential structures ¹⁰	479.4	504.3	507.8	471.1	497.5	541.0	565.7
32	Private fixed investment in information processing equipment and software	945.7	1,007.8	953.7	975.7	1,036.7	1,065.2	1,129.1

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. Includes research and development expenditures for software.

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
2	Farm	-14.5	1.1	-3.5	-0.6	3.2	5.3	3.3
3	Mining, utilities, and construction	7.0	-4.1	-1.8	-12.4	-1.5	-0.6	-5.3
4	Manufacturing	20.5	-7.4	-23.2	34.2	-46.5	6.1	-28.5
5	Durable goods industries	16.0	-3.5	1.5	3.0	-21.5	2.9	-15.4
6	Nondurable goods industries	4.5	-3.8	-24.8	31.2	-25.0	3.2	-13.1
7	Wholesale trade	14.6	-27.7	-60.6	-37.4	-12.7	-0.1	1.3
8	Durable goods industries	5.0	-27.6	-29.3	-72.7	-13.4	5.1	19.4
9	Nondurable goods industries	9.6	-0.1	-31.3	35.3	0.8	-5.2	-18.1
10	Retail trade	14.6	-33.1	26.4	-270.9	59.3	52.7	-56.3
11	Motor vehicle and parts dealers	9.6	-33.4	27.3	-210.9	34.0	16.2	-76.8
12	Food and beverage stores	1.0	1.2	-10.1	7.5	6.3	1.1	1.2
13	General merchandise stores	-1.5	1.7	-6.2	-15.4	12.4	15.8	0.8
14	Other retail stores	5.5	-2.6	15.4	-52.1	6.6	19.7	18.5
15	Other industries	7.0	-1.7	10.6	-11.3	-2.7	-3.3	-4.6
	Addenda:							
16	Change in private inventories	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-90.1
17	Durable goods industries	33.7	-64.2	-3.5	-315.8	14.9	47.9	-65.7
18	Nondurable goods industries	15.4	-8.7	-48.6	17.4	-15.7	12.2	-24.4
19	Nonfarm industries	63.6	-73.9	-48.6	-297.8	-4.0	54.8	-93.4
20	Nonfarm change in book value ¹	63.2	-48.7	-115.9	-350.2	87.8	183.4	157.0
21	Nonfarm inventory valuation adjustment ²	-0.2	-25.2	67.3	52.5	-91.8	-128.6	-250.5
22	Wholesale trade	14.6	-27.7	-60.6	-37.4	-12.7	-0.1	1.3
23	Merchant wholesale trade	9.5	-22.2	-39.9	-45.4	1.3	-4.9	6.0
24	Durable goods industries	3.7	-22.2	-18.2	-69.0	-6.3	4.6	18.2
25	Nondurable goods industries	5.8	0.0	-21.6	23.6	7.6	-9.6	-12.1
26	Nonmerchant wholesale trade	5.1	-5.5	-20.7	8.0	-14.0	4.8	-4.7

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 (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
2	Farm	-16.9	-1.2	-10.7	-2.2	4.0	4.0	-3.5
3	Mining, utilities, and construction	7.2	-4.7	-2.3	-14.4	-1.6	-0.5	-5.3
4	Manufacturing	20.7	-9.6	-36.9	41.6	-51.5	8.6	-23.9
5	Durable goods industries	14.8	-3.5	0.0	4.8	-21.7	2.9	-13.6
6	Nondurable goods industries	5.5	-6.2	-40.0	40.4	-31.2	6.0	-10.2
7	Wholesale trade	15.0	-25.4	-63.5	-27.3	-12.3	1.5	2.7
8	Durable goods industries	5.0	-27.3	-29.0	-71.7	-13.2	4.9	18.7
9	Nondurable goods industries	10.1	2.7	-34.7	47.7	1.4	-3.5	-16.2
10	Retail trade	14.4	-31.6	25.7	-259.4	57.5	49.7	-51.7
11	Motor vehicle and parts dealers	9.8	-33.9	27.5	-212.3	33.4	15.7	-74.1
12	Food and beverage stores	0.9	1.1	-9.4	6.9	5.8	1.0	1.1
13	General merchandise stores	-1.4	1.5	-5.8	-14.4	11.6	14.6	0.7
14	Other retail stores	5.5	-1.7	14.8	-47.2	7.3	18.4	18.0
15	Other industries	5.2	-3.4	2.8	-11.0	-2.8	-2.4	-3.1
16	Residual	2.9	-0.9	6.0	-13.7	3.4	0.9	2.0
	Addenda:							
17	Change in private inventories	48.5	-77.4	-80.9	-287.0	-3.7	62.1	-85.5
18	Durable goods industries	32.6	-63.2	-4.8	-306.5	13.1	45.6	-60.6
19	Nondurable goods industries	15.5	-12.0	-77.5	32.5	-18.0	15.3	-23.8
20	Nonfarm industries	62.2	-75.1	-70.9	-280.8	-6.8	57.9	-81.3
21	Wholesale trade	15.0	-25.4	-63.5	-27.3	-12.3	1.5	2.7
22	Merchant wholesale trade	9.8	-19.8	-40.6	-36.9	1.8	-3.5	7.4
23	Durable goods industries	3.6	-21.8	-17.8	-67.9	-6.1	4.5	17.4
24	Nondurable goods industries	6.1	2.5	-22.8	32.6	8.2	-8.1	-9.7
25	Nonmerchant wholesale trade	5.4	-5.7	-23.8	10.6	-15.0	5.4	-5.1

Legend / Footnotes:

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

Chained (2012) 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	2,808.3	2,711.0	2,761.7	2,833.1	2,935.9
2	Farm	151.0	147.3	141.9	152.5	155.8
3	Mining, utilities, and construction	92.2	88.0	90.7	94.1	104.0
4	Manufacturing	820.9	816.8	828.5	842.5	893.2
5	Durable goods industries	506.3	500.5	504.4	507.6	531.7
6	Nondurable goods industries	314.7	316.3	324.1	334.9	361.6
7	Wholesale trade	803.7	790.9	805.4	827.8	864.5
8	Durable goods industries	453.6	435.1	438.4	445.6	464.0
9	Nondurable goods industries	350.1	355.8	367.0	382.3	400.4
10	Retail trade	718.2	651.7	677.6	695.0	691.6
11	Motor vehicle and parts dealers	266.1	213.3	229.4	233.7	216.2
12	Food and beverage stores	57.7	60.7	62.3	62.8	63.4
13	General merchandise stores	92.0	88.9	91.8	96.5	97.6
14	Other retail stores	302.3	288.8	294.1	302.0	314.4
15	Other industries	222.3	216.3	217.6	221.1	226.8
	Addenda:					
16	Private inventories	2,808.3	2,711.0	2,761.7	2,833.1	2,935.9
17	Durable goods industries	1,331.1	1,245.3	1,274.1	1,295.7	1,327.0
18	Nondurable goods industries	1,477.1	1,465.8	1,487.5	1,537.4	1,608.9
19	Nonfarm industries	2,657.3	2,563.7	2,619.7	2,680.6	2,780.1
20	Wholesale trade	803.7	790.9	805.4	827.8	864.5
21	Merchant wholesale trade	670.8	657.2	671.7	689.3	719.4
22	Durable goods industries	381.8	364.3	368.2	374.4	390.3
23	Nondurable goods industries	289.0	292.9	303.5	314.9	329.1
24	Nonmerchant wholesale trade	132.9	133.7	133.7	138.6	145.1
25	Final sales of domestic business ²	1,245.7	1,105.7	1,211.2	1,228.6	1,274.6
26	Final sales of goods and structures of domestic business ²	682.8	640.6	690.6	700.6	735.2
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.25	2.45	2.28	2.31	2.30
28	Nonfarm inventories to final sales	2.13	2.32	2.16	2.18	2.18
29	Nonfarm inventories to final sales of goods and structures	3.89	4.00	3.79	3.83	3.78

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 (2012) dollars] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	2,819.4	2,747.6	2,746.7	2,762.2	2,740.8
2	Farm	184.6	184.1	185.1	186.1	185.2
3	Mining, utilities, and construction	105.5	102.0	101.6	101.5	100.1
4	Manufacturing	834.6	845.0	832.2	834.3	828.3
5	Durable goods industries	480.5	481.7	476.3	477.0	473.6
6	Nondurable goods industries	353.9	364.1	356.3	357.8	355.2
7	Wholesale trade	807.4	800.6	797.5	797.9	798.6
8	Durable goods industries	445.7	427.8	424.5	425.7	430.4
9	Nondurable goods industries	362.1	374.0	374.4	373.5	369.5
10	Retail trade	688.2	623.4	637.8	650.2	637.3
11	Motor vehicle and parts dealers	265.5	212.4	220.8	224.7	206.2
12	Food and beverage stores	54.1	55.8	57.3	57.5	57.8
13	General merchandise stores	86.2	82.6	85.5	89.2	89.4
14	Other retail stores	284.8	273.0	274.8	279.4	283.9
15	Other industries	188.6	185.9	185.2	184.6	183.8
16	Residual	7.7	4.3	5.1	5.3	5.8
	Addenda:					
17	Private inventories	2,819.4	2,747.6	2,746.7	2,762.2	2,740.8
18	Durable goods industries	1,288.4	1,211.8	1,215.1	1,226.5	1,211.3
19	Nondurable goods industries	1,527.7	1,535.8	1,531.3	1,535.2	1,529.2
20	Nonfarm industries	2,627.3	2,557.1	2,555.4	2,569.9	2,549.5
21	Wholesale trade	807.4	800.6	797.5	797.9	798.6
22	Merchant wholesale trade	666.5	657.3	657.7	656.9	658.7
23	Durable goods industries	375.0	358.1	356.5	357.7	362.0
24	Nondurable goods industries	291.8	299.9	302.0	300.0	297.5
25	Nonmerchant wholesale trade	141.5	144.2	140.4	141.8	140.5
26	Final sales of domestic business ²	1,122.0	1,003.9	1,089.1	1,099.5	1,129.9
27	Final sales of goods and structures of domestic business ²	647.1	612.1	653.2	660.0	684.4
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.51	2.74	2.52	2.51	2.43
29	Nonfarm inventories to final sales	2.34	2.55	2.35	2.34	2.26
30	Nonfarm inventories to final sales of goods and structures	4.06	4.18	3.91	3.89	3.73

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 (2012) dollar inventory series are calculated to ensure that the chained (2012) dollar change in inventories for 2012 equals the current-dollar change in inventories for 2012 and that the average of the 2011 and 2012 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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	99.606	98.669	100.546	102.567	107.118
2	Farm	81.771	80.032	76.691	81.959	84.124
3	Mining, utilities, and construction	87.340	86.308	89.269	92.715	103.913
4	Manufacturing	98.360	96.665	99.561	100.988	107.838
5	Durable goods industries	105.365	103.908	105.916	106.423	112.264
6	Nondurable goods industries	88.903	86.891	90.963	93.614	101.804
7	Wholesale trade	99.544	98.795	100.986	103.751	108.250
8	Durable goods industries	101.784	101.721	103.286	104.673	107.823
9	Nondurable goods industries	96.681	95.124	98.022	102.344	108.381
10	Retail trade	104.346	104.532	106.237	106.894	108.515
11	Motor vehicle and parts dealers	100.215	100.408	103.891	103.995	104.866
12	Food and beverage stores	106.734	108.773	108.805	109.237	109.616
13	General merchandise stores	106.762	107.556	107.318	108.184	109.194
14	Other retail stores	106.144	105.776	107.012	108.093	110.734
15	Other industries	117.831	116.353	117.525	119.803	123.400
	Addenda:					
16	Private inventories	99.606	98.669	100.546	102.567	107.118
17	Durable goods industries	103.314	102.762	104.863	105.647	109.552
18	Nondurable goods industries	96.689	95.438	97.138	100.144	105.210
19	Nonfarm industries	101.143	100.260	102.518	104.309	109.044
20	Wholesale trade	99.544	98.795	100.986	103.751	108.250
21	Merchant wholesale trade	100.646	99.990	102.118	104.933	109.204
22	Durable goods industries	101.816	101.741	103.263	104.674	107.798
23	Nondurable goods industries	99.027	97.659	100.501	104.973	110.612
24	Nonmerchant wholesale trade	93.923	92.747	95.217	97.740	103.283

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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	National income without capital consumption adjustment	17,916.4	17,254.6	18,092.3	15,837.9	17,129.3	17,959.1	---
2	Domestic industries	17,646.8	17,050.6	17,849.1	15,686.0	16,917.9	17,749.2	---
3	Private industries	15,595.6	15,013.0	15,767.2	13,695.5	14,875.1	15,714.2	---
4	Agriculture, forestry, fishing, and hunting	140.0	130.5	147.5	98.4	124.0	152.1	---
5	Mining	180.2	109.6	155.5	59.7	96.4	126.9	---
6	Utilities	205.5	209.2	204.1	207.6	207.7	217.5	---
7	Construction	929.1	914.6	954.2	819.7	904.0	980.5	---
8	Manufacturing	1,696.2	1,558.6	1,671.5	1,406.5	1,529.3	1,627.0	---
9	Durable goods	1,014.6	926.6	995.5	822.6	920.0	968.3	---
10	Nondurable goods	681.6	632.0	676.0	583.9	609.2	658.7	---
11	Wholesale trade	1,000.1	939.2	1,010.9	871.0	919.1	955.9	---
12	Retail trade	1,183.3	1,186.6	1,204.8	1,085.7	1,200.6	1,255.4	---
13	Transportation and warehousing	595.9	523.4	589.2	426.5	518.0	559.8	---
14	Information	665.0	696.1	692.0	647.5	701.5	743.6	---
15	Finance, insurance, real estate, rental, and leasing	3,147.9	3,257.1	3,192.4	3,197.9	3,269.0	3,368.9	---
16	Professional and business services ¹	2,687.2	2,634.1	2,737.7	2,472.8	2,590.6	2,735.6	---
17	Educational services, health care, and social assistance	1,829.5	1,756.3	1,873.3	1,546.0	1,761.4	1,844.3	---
18	Arts, entertainment, recreation, accommodation, and food services	807.2	609.0	795.8	420.6	573.8	645.8	---
19	Other services, except government	528.5	488.7	538.4	435.6	479.8	501.0	---
20	Government	2,051.2	2,037.5	2,081.9	1,990.5	2,042.8	2,034.9	---
21	Rest of the world	269.6	204.1	243.2	151.9	211.3	209.9	---

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 2012 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Corporate profits with inventory valuation and capital consumption adjustments	2,250.5	2,120.3	2,035.0	1,826.1	2,325.7	2,294.3	---
2	Domestic industries	1,745.1	1,688.9	1,561.9	1,442.5	1,890.8	1,860.1	---
3	Financial ¹	462.0	461.5	431.2	457.7	469.8	487.3	---
4	Nonfinancial	1,283.0	1,227.3	1,130.7	984.8	1,421.0	1,372.8	---
5	Rest of the world	505.4	431.4	473.1	383.6	434.9	434.2	---
6	Receipts from the rest of the world	871.2	753.4	790.5	656.0	769.0	798.0	---
7	Less: Payments to the rest of the world	365.7	321.9	317.4	272.4	334.1	363.9	---
8	Corporate profits with inventory valuation adjustment	2,232.0	2,138.3	2,053.5	1,844.3	2,342.0	2,313.5	---
9	Domestic industries	1,726.5	1,706.9	1,580.4	1,460.7	1,907.1	1,879.3	---
10	Financial	470.5	475.3	444.7	471.1	483.4	502.1	---
11	Federal Reserve banks	52.4	80.6	68.5	77.3	94.0	82.6	---
12	Other financial ²	418.1	394.7	376.2	393.8	389.3	419.5	---
13	Nonfinancial	1,256.0	1,231.6	1,135.7	989.6	1,423.8	1,377.3	---
14	Utilities	27.2	27.5	22.5	29.0	25.7	32.6	---
15	Manufacturing	336.5	284.7	302.2	197.6	308.4	330.5	---
16	Durable goods	181.3	161.3	157.8	103.9	189.5	194.0	---
17	Fabricated metal products	24.8	22.9	23.0	12.5	26.6	29.7	---
18	Machinery	26.4	17.3	20.9	6.9	21.4	20.0	---
19	Computer and electronic products	50.8	57.1	54.7	53.8	53.8	66.1	---
20	Electrical equipment, appliances, and components	11.4	10.9	7.9	11.0	14.8	10.1	---
21	Motor vehicles, bodies and trailers, and parts	0.6	1.6	-1.1	2.5	4.6	0.4	---
22	Other durable goods ³	67.3	51.4	52.4	17.2	68.2	67.7	---
23	Nondurable goods	155.2	123.3	144.4	93.7	118.8	136.5	---
24	Food and beverage and tobacco products	48.3	58.6	50.4	62.7	59.5	61.8	---
25	Petroleum and coal products	17.5	-19.0	15.9	-39.3	-30.0	-22.4	---
26	Chemical products	58.3	57.9	57.0	58.9	55.5	60.2	---
27	Other nondurable goods ⁴	31.2	25.8	21.2	11.4	33.9	36.8	---
28	Wholesale trade	111.3	108.7	108.3	101.4	116.7	108.3	---
29	Retail trade	168.0	215.0	167.1	205.1	245.4	242.4	---
30	Transportation and warehousing	56.4	31.2	37.8	19.2	33.9	34.0	---
31	Information	130.8	130.4	126.7	109.5	136.4	148.9	---
32	Other nonfinancial ⁵	425.8	434.2	371.0	327.8	557.3	480.6	---
33	Rest of the world	505.4	431.4	473.1	383.6	434.9	434.2	---

Legend / Footnotes:

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

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

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

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

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

Note. Estimates in this table are based on the 2012 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: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
	Current dollars:							
1	Gross domestic product	65,240	63,415	65,430	59,170	64,081	64,975	66,611
2	Gross national product	66,061	64,033	66,168	59,631	64,721	65,610	---
3	Personal income	56,469	59,642	57,509	62,011	60,095	58,952	66,162
4	Disposable personal income	49,763	52,992	50,674	55,656	53,461	52,174	59,277
5	Personal consumption expenditures	44,272	42,845	44,140	39,701	43,592	43,943	45,440
6	Goods	13,735	14,111	13,816	13,221	14,736	14,668	15,659
7	Durable goods	4,670	4,904	4,541	4,481	5,306	5,284	5,773
8	Nondurable goods	9,064	9,207	9,275	8,740	9,430	9,384	9,887
9	Services	30,537	28,734	30,324	26,480	28,856	29,275	29,780
	Chained (2012) dollars:							
10	Gross domestic product	58,113	55,811	57,691	52,448	56,290	56,812	57,664
11	Gross national product	58,864	56,374	58,362	52,874	56,872	57,387	---
12	Disposable personal income	45,301	47,673	45,702	50,399	47,979	46,654	52,549
13	Personal consumption expenditures	40,302	38,545	39,810	35,951	39,122	39,294	40,282
14	Goods	14,490	14,976	14,605	14,178	15,596	15,520	16,354
15	Durable goods	5,402	5,715	5,317	5,288	6,139	6,114	6,663
16	Nondurable goods	9,136	9,325	9,318	8,936	9,548	9,498	9,817
17	Services	25,935	23,924	25,386	22,149	23,972	24,190	24,451
18	Population (midperiod, thousands)	328,527	330,152	329,529	329,898	330,368	330,815	331,011

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	0.3	-11.6	-24.7	-86.9	1,133.9	-12.7	-1.4
2	Auto output	-16.0	-21.3	-13.7	-81.3	1,034.8	-81.4	-9.5
3	Truck output	2.4	-10.5	-25.7	-87.4	1,146.6	0.8	-0.8
4	Final sales of domestic product	1.6	-3.0	-36.8	-7.5	62.4	1.7	71.1
5	Personal consumption expenditures	-1.0	0.3	-29.6	-0.4	82.1	0.0	54.0
6	New motor vehicles	-1.2	1.0	-30.3	-11.1	102.9	21.0	61.5
7	Autos	-11.8	-18.6	-43.6	-61.0	203.4	7.2	-0.2
8	Light trucks (including utility vehicles)	1.8	5.9	-26.9	4.1	88.7	23.8	75.4
9	Net purchases of used autos and used light trucks	-0.7	-0.6	-28.4	22.1	52.0	-28.4	40.4
10	Used autos	-15.4	-10.9	-31.8	-1.4	35.6	-14.8	31.5
11	Used light trucks (including utility vehicles)	7.4	3.9	-27.0	32.4	58.5	-32.9	43.9
12	Private fixed investment	6.1	-19.7	-39.1	-81.1	272.3	66.7	12.4
13	New motor vehicles	4.9	-21.7	-39.5	-85.9	452.8	35.1	8.5
14	Autos	-6.2	-31.2	-41.8	-89.9	457.5	35.9	0.1
15	Trucks	7.8	-19.5	-39.0	-85.0	451.9	34.9	10.2
16	Light trucks (including utility vehicles)	7.5	-17.6	-37.3	-86.7	555.1	29.0	1.2
17	Other	9.1	-27.1	-46.1	-75.8	164.0	66.9	58.9
18	Net purchases of used autos and used light trucks	2.7	-25.6	-40.3	-92.9	1,210.0	-8.4	1.4
19	Used autos	-5.2	-34.8	-42.5	-94.7	1,163.3	-8.5	-0.9
20	Used light trucks (including utility vehicles)	7.7	-20.5	-39.1	-91.9	1,231.2	-8.3	2.4
21	Gross government investment	7.5	-6.4	-18.9	-47.9	93.6	66.3	-34.0
22	Autos	4.7	-2.6	-0.3	87.9	-48.7	-20.3	-27.3
23	Trucks	7.8	-6.8	-20.6	-55.3	126.2	78.7	-34.6
24	Net exports	---	---	---	---	---	---	---
25	Exports	9.4	-19.4	-22.7	-98.3	5,309.3	12.2	0.7
26	Autos	13.7	-18.8	-44.3	-98.3	6,296.3	21.4	0.8
27	Trucks	4.1	-20.2	22.7	-98.2	4,252.7	0.5	0.6
28	Imports	3.9	-20.9	-16.2	-96.4	2,215.6	72.7	-36.3
29	Autos	2.1	-19.6	-12.0	-96.5	2,072.8	98.7	-38.5
30	Trucks	6.5	-22.7	-21.9	-96.3	2,434.4	40.9	-33.0
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	1.5	-6.9	-32.7	-39.9	120.1	17.3	37.3
43	Private fixed investment in new autos and new light trucks	4.1	-20.6	-38.2	-87.4	535.6	30.2	1.0
44	Domestic output of new autos ²	-1.8	-18.5	-5.2	-98.8	10,311.4	-24.9	-45.2
45	Sales of imported new autos ³	-7.5	-27.8	-53.7	-69.7	165.9	35.1	49.7

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	130.419	115.263	120.770	72.616	136.099	131.566	131.118
2	Auto output	40.373	31.779	34.762	22.859	41.955	27.541	26.863
3	Truck output	174.560	156.269	162.885	97.061	182.380	182.749	182.402
4	Final sales of domestic product	133.191	129.249	123.100	120.731	136.288	136.875	156.553
5	Personal consumption expenditures	136.789	137.209	127.039	126.926	147.438	147.434	164.237
6	New motor vehicles	117.095	118.282	108.886	105.720	126.176	132.346	149.197
7	Autos	60.141	48.928	50.252	39.713	52.413	53.332	53.311
8	Light trucks (including utility vehicles)	153.524	162.535	146.335	147.812	173.241	182.752	210.312
9	Net purchases of used autos and used light trucks	189.700	188.607	175.787	184.778	205.156	188.706	205.425
10	Used autos	127.473	113.586	110.682	110.306	119.023	114.336	122.429
11	Used light trucks (including utility vehicles)	241.617	251.030	230.018	246.721	276.824	250.556	274.414
12	Private fixed investment	141.648	113.759	125.877	82.963	115.243	130.954	134.838
13	New motor vehicles	156.404	122.506	137.506	84.205	129.114	139.197	142.080
14	Autos	75.767	52.134	61.921	34.944	53.694	57.975	57.994
15	Trucks	206.681	166.297	184.574	114.851	176.035	189.728	194.381
16	Light trucks (including utility vehicles)	232.332	191.414	212.572	128.483	205.553	219.050	219.689
17	Other	141.203	102.887	113.927	79.929	101.886	115.803	130.013
18	Net purchases of used autos and used light trucks	196.056	145.862	168.743	87.052	165.615	162.039	162.594
19	Used autos	145.296	94.740	115.829	55.639	104.896	102.595	102.362
20	Used light trucks (including utility vehicles)	243.276	193.383	217.942	116.249	222.051	217.290	218.577
21	Gross government investment	141.942	132.853	133.206	113.160	133.479	151.567	136.609
22	Autos	123.264	120.095	117.224	137.248	116.165	109.743	101.330
23	Trucks	144.234	134.430	135.135	110.465	135.477	156.642	140.858
24	Net exports	---	---	---	---	---	---	---
25	Exports	101.860	82.057	97.592	35.466	96.183	98.986	99.164
26	Autos	116.070	94.214	109.487	39.341	111.257	116.772	117.014
27	Trucks	86.448	68.944	84.505	31.149	80.008	80.115	80.227
28	Imports	135.223	106.981	122.722	53.467	117.288	134.447	120.089
29	Autos	133.131	107.067	123.017	53.344	115.170	136.739	121.103
30	Trucks	138.395	106.981	122.430	53.707	120.504	131.284	118.759
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	138.368	128.826	126.648	111.507	135.816	141.333	152.986
43	Private fixed investment in new autos and new light trucks	159.423	126.593	142.448	84.951	134.884	144.090	144.441
44	Domestic output of new autos ²	70.078	57.123	67.807	22.418	71.610	66.655	57.356
45	Sales of imported new autos ³	77.129	55.663	60.018	44.513	56.841	61.279	67.783

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, 2012=100] Seasonally adjusted

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Motor vehicle output	103.188	104.601	102.701	101.956	106.976	106.770	105.859
2	Auto output	94.757	96.440	92.220	88.425	104.854	100.260	95.610
3	Truck output	106.010	107.331	105.736	105.337	109.022	109.228	108.592
4	Final sales of domestic product	103.339	104.473	102.906	102.310	106.463	106.212	105.409
5	Personal consumption expenditures	97.260	99.097	96.580	96.229	101.437	102.141	100.925
6	New motor vehicles	102.672	103.269	102.656	102.557	103.513	104.350	104.095
7	Autos	99.040	99.851	99.282	99.104	100.303	100.715	100.420
8	Light trucks (including utility vehicles)	104.588	105.141	104.511	104.426	105.347	106.279	106.027
9	Net purchases of used autos and used light trucks	86.751	90.272	85.062	84.352	95.605	96.069	93.194
10	Used autos	84.758	88.699	82.774	82.171	96.362	93.487	90.177
11	Used light trucks (including utility vehicles)	88.120	91.527	86.544	85.788	96.022	97.754	95.026
12	Private fixed investment	107.604	107.014	108.476	108.440	106.896	104.244	105.251
13	New motor vehicles	103.544	104.170	103.622	103.522	104.382	105.152	105.015
14	Autos	99.036	99.850	99.284	99.110	100.295	100.712	100.415
15	Trucks	105.842	106.437	105.885	105.799	106.606	107.457	107.349
16	Light trucks (including utility vehicles)	104.577	105.139	104.523	104.427	105.337	106.271	106.018
17	Other	111.203	111.903	111.660	111.621	111.951	112.381	112.933
18	Net purchases of used autos and used light trucks	94.096	96.983	92.762	92.544	97.911	104.713	102.362
19	Used autos	93.711	96.703	92.355	92.121	97.927	104.410	102.007
20	Used light trucks (including utility vehicles)	94.382	97.226	93.057	92.846	98.024	104.976	102.645
21	Gross government investment	110.800	110.720	111.642	109.471	110.598	111.169	112.251
22	Autos	107.648	106.801	111.201	92.865	107.210	115.926	121.802
23	Trucks	111.180	111.360	111.746	111.725	111.098	110.870	111.526
24	Net exports	---	---	---	---	---	---	---
25	Exports	105.353	105.333	105.143	105.178	105.407	105.604	105.789
26	Autos	98.920	98.735	98.688	98.640	98.696	98.914	99.021
27	Trucks	114.270	114.509	114.107	114.264	114.751	114.913	115.225
28	Imports	96.781	97.796	97.344	98.068	97.888	97.886	98.329
29	Autos	97.246	98.430	97.913	98.858	98.528	98.422	98.809
30	Trucks	96.016	96.768	96.411	96.819	96.848	96.994	97.518
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	101.015	102.301	100.868	100.550	104.004	103.783	103.249
43	Private fixed investment in new autos and new light trucks	102.218	102.825	102.226	102.115	103.067	103.891	103.633
44	Domestic output of new autos ²	99.195	99.389	99.257	99.833	99.233	99.235	99.503
45	Sales of imported new autos ³	99.041	99.845	99.282	99.076	100.300	100.722	100.412

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

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	585.6	526.6	539.7	322.1	633.5	611.2	603.9
2	Auto output	57.2	46.3	48.0	30.2	65.8	41.3	38.4
3	Truck output	528.3	480.3	491.8	291.8	567.7	569.9	565.4
4	Final sales of domestic product	562.5	552.4	517.7	504.8	593.0	594.1	674.4
5	Personal consumption expenditures	443.4	454.1	408.9	407.1	498.5	501.9	552.5
6	New motor vehicles	284.9	289.6	264.9	256.9	309.5	327.2	368.0
7	Autos	56.4	46.3	47.2	37.3	49.8	50.8	50.7
8	Light trucks (including utility vehicles)	228.5	243.4	217.6	219.7	259.7	276.4	317.3
9	Net purchases of used autos and used light trucks	158.5	164.5	144.1	150.2	189.0	174.7	184.5
10	Used autos	48.0	44.8	40.7	40.3	50.9	47.5	49.0
11	Used light trucks (including utility vehicles)	110.6	119.6	103.4	109.9	138.0	127.2	135.4
12	Private fixed investment	241.0	192.2	215.9	142.3	194.8	215.9	224.4
13	New motor vehicles	364.4	287.3	320.6	196.1	303.2	329.3	335.7
14	Autos	66.7	46.3	54.7	30.8	47.9	51.9	51.8
15	Trucks	297.6	241.0	265.9	165.3	255.3	277.4	283.9
16	Light trucks (including utility vehicles)	237.5	196.8	217.1	131.1	211.6	227.5	227.6
17	Other	60.2	44.2	48.8	34.2	43.7	49.9	56.3
18	Net purchases of used autos and used light trucks	-123.4	-95.1	-104.7	-53.9	-108.4	-113.5	-111.3
19	Used autos	-44.0	-29.7	-34.5	-16.6	-33.2	-34.6	-33.7
20	Used light trucks (including utility vehicles)	-79.4	-65.4	-70.1	-37.3	-75.3	-78.9	-77.6
21	Gross government investment	21.9	20.5	20.7	17.3	20.6	23.5	21.4
22	Autos	2.1	2.0	2.0	2.0	1.9	2.0	1.9
23	Trucks	19.8	18.5	18.7	15.3	18.6	21.5	19.4
24	Net exports	-143.9	-114.4	-127.9	-61.8	-120.9	-147.1	-123.8
25	Exports	79.0	63.6	75.5	27.4	74.6	76.9	77.2
26	Autos	44.9	36.4	42.3	15.2	43.0	45.2	45.4
27	Trucks	34.0	27.2	33.2	12.3	31.6	31.7	31.8
28	Imports	222.8	178.0	203.4	89.3	195.5	224.1	201.0
29	Autos	129.7	105.5	120.6	52.8	113.6	134.8	119.8
30	Trucks	93.2	72.6	82.7	36.5	81.8	89.3	81.2
31	Change in private inventories	23.1	-25.8	22.0	-182.7	40.5	17.1	-70.5
32	Autos	12.8	5.7	16.2	-25.9	19.1	13.3	-6.8
33	New	-6.0	-2.2	3.4	-22.8	8.6	2.2	-16.3
34	Domestic	-4.4	-2.0	4.0	-18.0	8.9	-3.0	-11.0
35	Foreign	-1.6	-0.1	-0.6	-4.8	-0.4	5.2	-5.3
36	Used	18.8	7.8	12.8	-3.1	10.5	11.1	9.5
37	Trucks	10.3	-31.4	5.8	-156.8	21.4	3.9	-63.7
38	New	-0.1	-22.4	-0.1	-124.7	31.7	3.6	-57.1
39	Domestic	0.5	-22.8	-6.0	-115.1	32.3	-2.4	-46.1
40	Foreign	-0.5	0.4	6.0	-9.6	-0.6	6.0	-11.0
41	Used ¹	10.4	-9.1	5.9	-32.1	-10.3	0.3	-6.6
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	706.4	666.8	645.6	566.6	713.8	741.3	798.2
43	Private fixed investment in new autos and new light trucks	304.2	243.2	271.8	161.9	259.5	279.4	279.4
44	Domestic output of new autos ²	79.6	65.0	77.1	25.6	81.4	75.8	65.4
45	Sales of imported new autos ³	80.3	58.5	62.6	46.4	59.9	64.9	71.6

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 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	
1	Motor vehicle output	567.5	501.5	525.5	316.0	592.2	572.5	570.5
2	Auto output	60.4	47.5	52.0	34.2	62.8	41.2	40.2
3	Truck output	498.4	446.2	465.1	277.1	520.7	521.8	520.8
4	Final sales of domestic product	544.3	528.2	503.1	493.4	557.0	559.4	639.8
5	Personal consumption expenditures	455.9	457.3	423.4	423.0	491.4	491.4	547.4
6	New motor vehicles	277.5	280.3	258.0	250.5	299.0	313.6	353.5
7	Autos	56.9	46.3	47.6	37.6	49.6	50.5	50.5
8	Light trucks (including utility vehicles)	218.5	231.3	208.3	210.4	246.5	260.1	299.3
9	Net purchases of used autos and used light trucks	182.8	181.7	169.4	178.0	197.7	181.8	197.9
10	Used autos	56.6	50.5	49.2	49.0	52.9	50.8	54.4
11	Used light trucks (including utility vehicles)	125.5	130.4	119.4	128.1	143.7	130.1	142.5
12	Private fixed investment	224.0	179.9	199.0	131.2	182.2	207.1	213.2
13	New motor vehicles	351.9	275.6	309.4	189.5	290.5	313.2	319.7
14	Autos	67.4	46.4	55.1	31.1	47.8	51.6	51.6
15	Trucks	281.2	226.3	251.1	156.3	239.5	258.2	264.5
16	Light trucks (including utility vehicles)	227.1	187.1	207.8	125.6	200.9	214.1	214.7
17	Other	54.1	39.4	43.7	30.6	39.1	44.4	49.8
18	Net purchases of used autos and used light trucks	-131.1	-97.5	-112.8	-58.2	-110.7	-108.4	-108.7
19	Used autos	-46.9	-30.6	-37.4	-18.0	-33.9	-33.1	-33.1
20	Used light trucks (including utility vehicles)	-84.1	-66.9	-75.4	-40.2	-76.8	-75.1	-75.6
21	Gross government investment	19.8	18.5	18.6	15.8	18.6	21.1	19.0
22	Autos	1.9	1.9	1.8	2.1	1.8	1.7	1.6
23	Trucks	17.8	16.6	16.7	13.7	16.8	19.4	17.4
24	Net exports	-155.3	-121.8	-137.1	-64.9	-128.9	-156.1	-131.5
25	Exports	74.9	60.4	71.8	26.1	70.8	72.8	73.0
26	Autos	45.4	36.9	42.9	15.4	43.5	45.7	45.8
27	Trucks	29.8	23.7	29.1	10.7	27.5	27.6	27.6
28	Imports	230.2	182.1	208.9	91.0	199.7	228.9	204.5
29	Autos	133.3	107.2	123.2	53.4	115.3	136.9	121.3
30	Trucks	97.0	75.0	85.8	37.7	84.5	92.0	83.3
31	Change in private inventories	23.3	-26.9	22.1	-184.7	39.6	15.5	-66.9
32	Autos	13.0	5.3	16.8	-26.6	18.6	12.3	-6.4
33	New	-5.8	-2.1	3.3	-22.1	8.4	2.1	-15.6
34	Domestic	-4.2	-1.9	3.8	-17.2	8.5	-2.8	-10.3
35	Foreign	-1.6	-0.1	-0.6	-4.9	-0.4	5.3	-5.4
36	Used	20.2	8.0	14.0	-3.3	10.7	10.7	9.4
37	Trucks	10.5	-31.5	5.8	-155.8	21.0	3.2	-60.0
38	New	0.3	-20.8	-0.1	-115.6	29.6	2.9	-52.6
39	Domestic	0.8	-20.9	-5.4	-105.3	29.6	-2.5	-42.0
40	Foreign	-0.6	0.5	6.0	-9.7	-0.6	6.0	-11.0
41	Used ¹	11.1	-9.8	6.4	-35.1	-10.9	0.3	-6.6
42	Residual	2.1	-4.9	1.6	-13.6	-4.5	-3.1	-5.6
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	699.3	651.0	640.0	563.5	686.4	714.2	773.1
44	Private fixed investment in new autos and new light trucks	297.6	236.3	265.9	158.6	251.8	269.0	269.6
45	Domestic output of new autos ²	80.3	65.4	77.7	25.7	82.0	76.4	65.7
46	Sales of imported new autos ³	81.1	58.5	63.1	46.8	59.8	64.4	71.3

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 (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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

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Line		2019	2020	2020				2021
				Q1	Q2	Q3	Q4	Q1
1	Consumption of fixed capital	3,420.9	3,559.1	3,509.0	3,534.4	3,572.3	3,620.7	3,673.5
2	Private	2,832.7	2,950.9	2,908.7	2,930.2	2,961.5	3,003.3	3,046.9
3	Domestic business	2,233.6	2,322.2	2,294.7	2,311.0	2,327.7	2,355.3	2,381.8
4	Corporate business	1,867.9	1,942.2	1,920.4	1,934.1	1,946.1	1,968.0	1,988.0
5	Financial	228.7	239.0	235.7	237.5	239.6	243.3	245.1
6	Nonfinancial	1,639.2	1,703.1	1,684.8	1,696.6	1,706.5	1,724.7	1,742.9
7	Noncorporate business	365.7	380.0	374.2	376.9	381.6	387.3	393.8
8	Sole proprietorships and partnerships	303.6	315.2	310.7	313.1	316.2	320.6	325.4
9	Farm	33.8	34.4	34.3	34.3	34.5	34.7	35.0
10	Nonfarm	269.8	280.7	276.5	278.7	281.8	285.9	290.4
11	Other private business	62.1	64.9	63.5	63.9	65.4	66.7	68.4
12	Rental income of persons	53.8	56.2	55.0	55.3	56.7	58.0	59.6
13	Nonfarm tenant-occupied housing	48.9	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.4	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	4.2	---	---	---	---	---	---
17	Proprietors' income	8.3	8.6	8.5	8.6	8.6	8.7	8.8
18	Households and institutions	599.0	628.8	614.1	619.2	633.8	648.0	665.1
19	Owner-occupied housing	429.2	450.3	439.1	441.8	454.2	466.1	481.1
20	Nonprofit institutions serving households	169.9	178.5	175.0	177.4	179.5	181.9	183.9
21	Government	588.3	608.2	600.3	604.2	610.8	617.4	626.6
22	General government	508.1	524.7	517.8	521.4	526.9	532.5	540.1
23	Federal	285.6	295.5	291.1	294.1	296.3	300.3	303.7
24	State and local	222.5	229.2	226.7	227.3	230.6	232.2	236.4
25	Government enterprises	80.1	83.5	82.5	82.7	83.9	84.9	86.6
26	Federal	9.2	9.6	9.4	9.5	9.6	9.7	9.8
27	State and local	71.0	73.9	73.1	73.2	74.3	75.1	76.8
	Addendum:							
28	Nonfarm business	2,264.1	2,355.0	2,326.7	2,343.2	2,361.0	2,389.1	2,416.8

Table 8.1.3. Real Gross Domestic Product, Quantity Indexes, Not Seasonally Adjusted

[Index numbers, 2012=100]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	114.311	107.027	115.770	118.987	114.750
2	Personal consumption expenditures	115.802	107.729	117.183	122.236	117.666
3	Goods	123.860	127.924	140.581	153.092	138.792
4	Durable goods	139.515	152.223	176.625	193.855	176.269
5	Nondurable goods	116.786	117.389	125.262	135.800	122.907
6	Services	112.111	99.368	107.536	109.684	108.890
7	Gross private domestic investment	122.939	108.834	134.567	134.947	126.473
8	Fixed investment	124.029	124.084	132.941	138.619	129.165
9	Nonresidential	123.670	119.961	125.913	134.018	126.198
10	Structures	105.605	102.772	100.278	97.342	88.141
11	Equipment	117.271	111.682	124.839	137.078	129.300
12	Intellectual property products	147.375	145.572	148.491	160.057	153.379
13	Residential	128.022	142.295	162.186	159.183	143.606
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	110.885	88.224	97.736	106.272	101.492
17	Goods	114.893	89.406	104.573	114.597	111.198
18	Services	103.812	86.100	85.856	91.804	84.532
19	Imports	114.395	98.246	117.190	125.540	119.152
20	Goods	116.671	102.514	125.084	133.928	126.749
21	Services	104.486	80.859	85.769	92.148	88.861
22	Government consumption expenditures and gross investment	104.583	108.409	107.437	107.018	106.195
23	Federal	100.939	105.468	104.481	103.261	106.561
24	National defense	97.019	98.726	100.876	99.889	98.852
25	Nondefense	107.666	116.872	110.709	109.102	119.579
26	State and local	107.123	110.486	109.523	109.641	106.062

Table 8.1.4. Price Indexes for Gross Domestic Product, Not Seasonally Adjusted

[Index numbers, 2012=100]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	113.390	113.086	113.691	114.025	115.564
2	Personal consumption expenditures	110.832	110.496	111.507	111.617	112.800
3	Goods	94.393	93.515	94.584	94.086	95.594
4	Durable goods	85.443	84.992	86.653	86.020	86.713
5	Nondurable goods	99.201	98.084	98.779	98.374	100.402
6	Services	119.501	119.485	120.441	120.955	121.900
7	Gross private domestic investment	110.039	110.311	110.586	110.619	112.319
8	Fixed investment	110.698	111.030	111.324	111.270	112.963
9	Nonresidential	104.890	105.223	104.806	104.190	105.367
10	Structures	120.109	119.794	119.916	120.042	121.169
11	Equipment	97.988	97.955	97.669	97.384	97.757
12	Intellectual property products	104.515	105.611	104.773	103.398	105.593
13	Residential	136.278	136.608	139.727	141.903	145.783
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	97.755	92.786	95.617	97.010	101.576
17	Goods	90.113	84.304	87.379	88.845	94.338
18	Services	115.078	112.215	114.368	115.491	117.109
19	Imports	89.004	86.217	87.980	88.415	90.980
20	Goods	85.168	82.184	84.056	84.396	87.186
21	Services	109.063	107.555	108.488	109.566	110.319
22	Government consumption expenditures and gross investment	114.412	114.546	113.678	114.602	116.379
23	Federal	111.727	111.168	111.422	112.009	113.472
24	National defense	110.083	109.185	109.529	110.109	111.709
25	Nondefense	114.303	114.251	114.370	114.968	116.230
26	State and local	116.164	116.756	115.142	116.289	118.277

Table 8.1.5. Gross Domestic Product, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	5,245.5	4,901.8	5,323.7	5,484.0	5,367.7
2	Personal consumption expenditures	3,531.2	3,275.1	3,595.1	3,753.9	3,651.8
3	Goods	1,063.3	1,087.9	1,209.3	1,309.9	1,206.6
4	Durable goods	341.2	370.4	438.1	477.3	437.5
5	Nondurable goods	722.0	717.6	771.1	832.6	769.1
6	Services	2,468.0	2,187.2	2,385.9	2,443.9	2,445.2
7	Gross private domestic investment	886.4	790.3	972.0	971.4	931.8
8	Fixed investment	875.4	878.4	943.6	983.4	930.3
9	Nonresidential	687.0	668.5	698.9	739.5	704.3
10	Structures	152.0	147.5	144.1	140.0	128.0
11	Equipment	282.5	269.0	299.8	328.2	310.8
12	Intellectual property products	252.5	252.0	255.1	271.3	265.5
13	Residential	188.4	209.9	244.7	243.9	226.0
14	Change in private inventories	11.0	-88.1	28.4	-12.1	1.5
15	Net exports of goods and services	-110.4	-137.5	-201.2	-203.0	-185.1
16	Exports	593.8	448.5	512.0	564.8	564.8
17	Goods	393.8	286.7	347.6	387.3	399.1
18	Services	200.0	161.7	164.4	177.5	165.7
19	Imports	704.3	585.9	713.2	767.8	749.8
20	Goods	571.7	484.7	604.9	650.3	635.8
21	Services	132.6	101.2	108.3	117.5	114.0
22	Government consumption expenditures and gross investment	938.3	973.8	957.8	961.8	969.2
23	Federal	362.8	377.1	374.5	372.0	388.9
24	National defense	217.4	219.4	224.9	223.9	224.8
25	Nondefense	145.4	157.7	149.6	148.2	164.2
26	State and local	575.6	596.7	583.3	589.8	580.3

Table 8.1.6. Real Gross Domestic Product, Chained Dollars, Not Seasonally Adjusted

[Billions of chained (2012) dollars at quarterly rates]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	4,628.7	4,333.8	4,687.8	4,818.1	4,646.5
2	Personal consumption expenditures	3,186.5	2,964.4	3,224.5	3,363.6	3,237.8
3	Goods	1,126.4	1,163.4	1,278.5	1,392.3	1,262.2
4	Durable goods	399.1	435.4	505.2	554.5	504.2
5	Nondurable goods	728.0	731.8	780.9	846.6	766.2
6	Services	2,065.4	1,830.6	1,981.1	2,020.7	2,006.0
7	Gross private domestic investment	805.8	713.3	882.0	884.5	829.0
8	Fixed investment	790.9	791.2	847.7	883.9	823.6
9	Nonresidential	655.0	635.4	666.9	709.8	668.4
10	Structures	126.6	123.2	120.2	116.7	105.6
11	Equipment	288.3	274.6	306.9	337.0	317.9
12	Intellectual property products	241.6	238.6	243.4	262.4	251.4
13	Residential	138.3	153.7	175.2	171.9	155.1
14	Change in private inventories	8.5	-91.3	30.3	-8.6	3.0
15	Net exports of goods and services	-181.8	-194.6	-273.1	-284.0	-266.1
16	Exports	607.4	483.3	535.4	582.2	556.0
17	Goods	437.0	340.1	397.8	435.9	423.0
18	Services	173.8	144.2	143.7	153.7	141.5
19	Imports	789.3	677.9	808.6	866.2	822.1
20	Goods	671.3	589.8	719.7	770.6	729.2
21	Services	119.8	92.7	98.3	105.6	101.8
22	Government consumption expenditures and gross investment	820.2	850.2	842.6	839.3	832.8
23	Federal	324.7	339.2	336.0	332.1	342.7
24	National defense	197.5	201.0	205.3	203.3	201.2
25	Nondefense	127.1	138.0	130.7	128.8	141.2
26	State and local	495.6	511.1	506.7	507.2	490.7
27	Residual	-7.0	-14.7	-21.7	-35.9	-29.5

Legend / Footnotes:

Note. Chained (2012) dollar series are calculated as the product of the chain-type quantity index and the 2012 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 8.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago, Not Seasonally Adjusted

[Percent]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	0.6	-9.0	-2.6	-1.9	0.4
2	Personal consumption expenditures	0.3	-10.2	-2.9	-2.2	1.6
3	Goods	3.8	-1.3	7.4	6.6	12.1
4	Durable goods	2.1	-0.9	13.0	11.6	26.3
5	Nondurable goods	4.5	-1.6	4.5	4.0	5.2
6	Services	-1.2	-14.1	-7.4	-6.4	-2.9
7	Gross private domestic investment	-3.1	-17.5	-2.5	5.2	2.9
8	Fixed investment	0.9	-8.0	-1.9	2.3	4.1
9	Nonresidential	-0.6	-9.3	-4.9	-0.9	2.0
10	Structures	-0.1	-11.0	-16.2	-16.2	-16.5
11	Equipment	-4.4	-15.5	-3.2	4.0	10.3
12	Intellectual property products	3.8	-0.1	0.9	2.8	4.1
13	Residential	7.0	-3.8	8.0	14.3	12.2
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-1.9	-24.5	-15.7	-10.6	-8.5
17	Goods	-1.1	-24.0	-9.8	-3.7	-3.2
18	Services	-3.5	-25.6	-26.2	-22.8	-18.6
19	Imports	-4.5	-23.2	-9.4	0.3	4.2
20	Goods	-4.2	-20.4	-4.1	5.4	8.6
21	Services	-5.5	-34.5	-30.6	-20.8	-15.0
22	Government consumption expenditures and gross investment	2.7	2.3	0.8	0.0	1.5
23	Federal	5.3	6.8	3.2	1.9	5.6
24	National defense	4.1	3.9	3.1	2.7	1.9
25	Nondefense	7.1	11.3	3.3	0.8	11.1
26	State and local	1.2	-0.3	-0.6	-1.2	-1.0

Table 8.2. Gross Domestic Income by Type of Income, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic income	5,472.1	4,783.8	5,099.3	5,510.4	---
2	Compensation of employees, paid	3,030.0	2,641.1	2,739.2	3,031.8	3,065.9
3	Wages and salaries	2,485.4	2,137.1	2,216.3	2,485.8	2,510.4
4	To persons	2,481.4	2,133.4	2,212.0	2,481.0	---
5	To the rest of the world	4.0	3.6	4.3	4.7	---
6	Supplements to wages and salaries	544.6	504.1	522.9	546.1	555.5
7	Taxes on production and imports	381.1	347.5	373.8	379.3	383.8
8	Less: Subsidies	18.8	271.6	303.4	152.6	101.2
9	Net operating surplus	1,202.5	1,183.2	1,396.5	1,346.6	---
10	Private enterprises	1,205.5	1,188.5	1,401.4	1,351.7	---
11	Net interest and miscellaneous payments, domestic industries	201.9	211.2	207.0	208.7	---
12	Business current transfer payments (net)	39.3	40.0	42.3	42.8	41.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	413.2	377.0	453.7	455.6	423.9
14	Rental income of persons with capital consumption adjustment	200.6	199.0	201.1	201.1	204.0
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	350.6	361.3	497.3	443.5	---
16	Taxes on corporate income	60.2	57.3	74.2	81.2	---
17	Profits after tax with inventory valuation and capital consumption adjustments	290.4	304.0	423.1	362.3	---
18	Net dividends	232.5	266.8	257.8	192.2	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	57.9	37.3	165.3	170.1	---
20	Current surplus of government enterprises	-3.1	-5.3	-4.9	-5.0	-2.6
21	Consumption of fixed capital	877.2	883.6	893.1	905.2	918.4
22	Private	727.2	732.6	740.4	750.8	761.7
23	Government	150.1	151.0	152.7	154.3	156.7
	Addendum:					
24	Statistical discrepancy	-226.5	118.0	224.4	-26.4	---

Table 8.3. Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Current receipts	967.5	867.5	868.3	945.2	---
2	Current tax receipts	550.7	462.8	493.3	547.1	---
3	Personal current taxes	457.3	383.7	399.6	446.4	445.1
4	Taxes on production and imports	44.6	31.4	37.6	39.1	39.4
5	Taxes on corporate income	41.6	41.0	49.2	54.3	---
6	Taxes from the rest of the world	7.3	6.6	6.8	7.3	7.5
7	Contributions for government social insurance	374.5	362.6	328.9	355.9	380.4
8	Income receipts on assets ¹	28.7	27.6	31.3	26.2	23.6
9	Current transfer receipts ²	13.7	14.6	14.7	16.0	14.9
10	Current surplus of government enterprises ³	-0.1	0.0	0.1	-0.1	0.0
11	Current expenditures	1,228.6	2,278.7	1,801.6	1,500.1	2,040.4
12	Consumption expenditures	280.3	292.8	287.8	283.8	302.5
13	Current transfer payments	784.3	1,574.6	1,074.0	929.3	1,504.8
14	Government social benefits	612.5	1,211.8	880.2	735.4	1,299.0
15	To persons	606.2	1,203.3	873.1	728.5	1,291.9
16	To the rest of the world ⁴	6.3	8.6	7.0	6.9	7.0
17	Other current transfer payments	171.8	362.8	193.9	193.9	205.9
18	Grants-in-aid to state and local governments	158.1	350.8	180.5	181.3	192.1
19	To the rest of the world ^{2,4}	13.6	12.0	13.4	12.6	13.8
20	Interest payments ¹	145.4	139.8	136.6	134.6	132.4
21	To persons and business ¹	110.5	106.2	103.7	101.3	---
22	To the rest of the world	35.0	33.6	33.0	33.4	---
23	Subsidies ³	18.6	271.5	303.2	152.4	100.6
24	Net federal government saving	-261.1	-1,411.2	-933.3	-555.0	---
	Addenda:					
25	Gross government investment	82.5	84.3	86.7	88.2	86.4
26	Consumption of fixed capital	75.1	75.9	76.5	77.5	78.4

Legend / Footnotes:

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

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

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

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

Table 8.4. State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Apr 29 2021 8:30AM - Next Release Date: May 27 2021 8:30AM

Line		2020				2021
		Q1	Q2	Q3	Q4	Q1
1	Current receipts	697.4	865.3	727.3	739.1	---
2	Current tax receipts	476.2	453.7	485.3	495.3	---
3	Personal current taxes	124.0	124.1	126.6	131.1	139.2
4	Taxes on production and imports	336.6	316.1	336.1	340.2	344.4
5	Taxes on corporate income	15.7	13.6	22.5	24.0	---
6	Contributions for government social insurance	5.1	4.8	5.1	5.5	6.0
7	Income receipts on assets	24.4	24.5	24.5	24.6	24.8
8	Current transfer receipts	194.7	387.5	217.4	218.6	230.4
9	Federal grants-in-aid	158.1	350.8	180.5	181.3	192.1
10	From business (net)	14.1	14.2	14.3	14.5	15.0
11	From persons	22.3	22.5	22.6	22.8	22.9
12	From the rest of the world	0.1	0.0	0.0	0.0	0.3
13	Current surplus of government enterprises	-2.9	-5.2	-4.9	-4.9	-2.6
14	Current expenditures	747.4	755.6	732.0	753.8	764.1
15	Consumption expenditures	482.5	480.8	454.2	477.2	486.4
16	Current transfer payments	191.8	203.0	207.2	207.0	208.3
17	Government social benefit payments to persons	191.8	203.0	207.2	207.0	208.3
18	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0
19	Interest payments ¹	73.0	71.6	70.5	69.5	68.7
20	To persons and business ¹	72.0	70.9	69.8	68.7	---
21	To the rest of the world	0.9	0.7	0.7	0.8	---
22	Subsidies	0.2	0.2	0.2	0.2	0.6
23	Net state and local government saving	-49.9	109.7	-4.7	-14.7	---
	Addenda:					
24	Gross government investment	93.1	115.9	129.1	112.6	93.9
25	Consumption of fixed capital	74.9	75.1	76.2	76.8	78.3

Legend / Footnotes:

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



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Improved Measures of Housing Services for the U.S. Economic Accounts

By Dylan G. Rassier, Bettina H. Aten, Eric B. Figueroa, Solomon Kublashvili, Brian J. Smith, and Jack York

As part of the upcoming [annual update of the National Income and Product Accounts \(NIPAs\)](#) and subsequent revisions to the industry and regional accounts, the Bureau of Economic Analysis (BEA) is planning to implement improvements in source data and the methodology for annual current-dollar estimates of personal consumption expenditures (PCE) of housing services on tenant- and owner-occupied housing for the period 2002–2020.¹ Annual PCE housing services in the accounts are currently estimated at the national level using multiple uncoordinated data sources. The national-level estimates are then allocated to states using the best available allocation factors. In addition, the current approach to estimating annual owner-occupied housing services—which account for about 70 percent of total U.S. housing services—relies on a benchmark from 2001 and an extrapolation methodology for subsequent years.

PCE housing services are a large component of gross domestic product (GDP). In 2020, the current-dollar value of PCE housing services was \$2.4 trillion. That value was just over 25 percent of the PCE services component of GDP and just over 17 percent of total PCE. The value was about 10 percent of GDP. Thus, an accurate and reliable estimate of PCE housing services is important to the overall accuracy and reliability of the accounts.

The new methodology utilizes microdata on housing units from the American Community Survey (ACS), which is an annual survey that replaced the long-form decennial census questions on housing. The ACS data provide a single official statistical source that allows estimates to be made for individual housing units and then aggregated directly to state and national levels for all housing services series without the need for allocations to states. The ACS data also facilitate a more transparent stratified rental equivalence methodology for the owner-occupied series. In addition to improving the accuracy and reliability of BEA housing services measures, the changes provide a more streamlined integrated approach to estimating housing services across BEA's national and regional programs.

In addition to PCE housing services, the new methodology will affect estimates of rental income of persons because those estimates are in part derived from PCE housing services. The new methodology will not affect deflators for PCE housing services. BEA currently uses the Consumer Price Index (CPI) for rent to deflate tenant-occupied housing services and the CPI for owners' equivalent rent to deflate owner-occupied housing services. These CPIs from the Bureau of Labor Statistics (BLS) will also be used to deflate current-dollar values under the new methodology.

Current Methodology

BEA currently estimates PCE housing services for two main tenure categories: owners and tenants. Each of these categories is further divided into subcategories for permanent site, mobile, farm, and nonfarm.

For benchmark and annual estimates at the national level, the current methodology for each tenure category relies on two main components: number of units and average annual rental value (AARV) per unit. These two components are multiplied to come up with an aggregate current-dollar rental value for tenant-occupied units or an aggregate current-dollar imputed rental value for owner-occupied units. Current-dollar values for tenant-occupied units and owner-occupied units are deflated using the CPI for rent and the CPI for owners' equivalent rent, respectively, from BLS.

To estimate current-dollar, nonfarm tenure categories, BEA data sources include the decennial census, Census Bureau's Housing Vacancy Survey, American Housing Survey and Residential Finance Survey, CPIs for rent and owners' equivalent rent, and BEA real-dollar stocks for owner-occupied structures. Current-dollar farm dwelling estimates generally come from the Economic Research Service (ERS) at the U.S. Department of Agriculture (USDA) using an estimation methodology consistent with BEA's current nonfarm methodology. At the national level, we focus here on the current methodology for nonfarm, permanent-site tenant- and owner-occupied units, which together comprise at least 95 percent of total measured PCE housing services in any given year during the period 2002–2020. We briefly summarize the methodology below; for additional details, see Mayerhauser and McBride (2007) or chapter 5 of the *NIPA Handbook*.²

National-level tenant-occupied, nonfarm permanent-site housing services

Current-dollar PCE for tenant-occupied, nonfarm permanent-site housing services is currently estimated by BEA extrapolation of actual rents paid. The benchmark AARV for tenant-occupied housing is measured from actual net contract rent plus tenants' nonreimbursed expenditures for replacements, maintenance, and repairs. Net contract rent is calculated by subtracting utility expenses from gross contract rent. Benchmark data on tenant-occupied gross contract rent and number of units are provided by the decennial census. Benchmark data on utilities are estimated by BEA from the American Housing Survey and the Department of Energy's Residential Energy Consumption Survey.

Annual estimates for the AARV and number of units are extrapolated using indicators from the American Housing Survey for years the survey is available. For years the survey is not available, a midpoint indicator is derived, which is informed by the BLS CPI. For years past the most recently available American Housing Survey, CPI growth is used as an extrapolator for the AARV and the Housing Vacancy Survey is used as an extrapolator for the number of units. No quality adjustment is made for the annual extrapolations.

National-level owner-occupied, nonfarm permanent-site housing services

Current-dollar PCE for owner-occupied, nonfarm permanent-site housing services is the largest component of total PCE housing services—just over 70 percent—and the AARV is currently an extrapolation of a 2001 benchmark value that was estimated with data from the Residential

Finance Survey and the American Housing Survey. The number of units is extrapolated using the Housing Vacancy Survey. The most recent benchmark for the AARV is 2001 because relevant data from the Residential Finance Survey program were discontinued.

To estimate the 2001 benchmark AARV, BEA used a rent-to-value approach, which assumed that owner-occupied units with similar values as tenant-occupied units also had similar rent-to-value ratios. Weighted average rent-to-value ratios by value class for tenant-occupied units from the Residential Finance Survey were applied to the midpoint market value of owner-occupied units within the corresponding value classes reported in the American Housing Survey. The imputed total rental value was then divided by the number of owner-occupied units reported in the American Housing Survey to calculate an AARV. The AARV was then multiplied by the number of owner-occupied, nonfarm permanent-site housing units reported in the decennial census to calculate aggregate current-dollar housing services.

To estimate the annual AARV, the 2001 benchmark AARV has used two extrapolators over time. For 2002–2007, the extrapolator was the percent change in average housing expenditures in the BLS Consumer Expenditure Survey. For 2008 forward, the extrapolator has been the product of the percent change in the BLS CPI for owners' equivalent rent and the percent change in the real-dollar stocks of owner-occupied structures, of additions and alterations, and of major replacements using values from BEA's fixed assets accounts divided by the number of owner-occupied units (Mayerhauser and McBride 2007). The latter percent change is a quality adjustment that attempts to account for changes in the real value of housing per unit (Mayerhauser and McBride 2007). Without a quality adjustment in the extrapolation, current-dollar values would be less accurate because the CPI for owners' equivalent rent is a constant-quality (that is, quality-adjusted) price index. With a quality adjustment in the extrapolation, the CPI for owners' equivalent rent is the appropriate deflator for current-dollar values.

The number of units are benchmarked to the decennial census and have been extrapolated using the American Housing Survey for years the survey is available and the Housing Vacancy Survey for other years.

State-level housing services

BEA currently estimates state-level PCE housing services for three categories of dwellings: tenant occupied, owner occupied, and farm. For each category, an indicator series is developed to allocate the corresponding national control to the state level.

The tenant indicator series uses a weighted sum of contract rent from the ACS Public Use Microdata Sample (PUMS). The rent is adjusted to remove expenditures on utilities. The owner indicator series is developed by applying ratios of owner-to-tenant housing rents to the tenant indicator series.³ The farm indicator series uses gross imputed rental values from ERS.

The new methodology for state-level PCE housing services will have impacts on other regional statistics. State-level rental income of persons and state-level GDP (real estate) will be affected by new national-level controls and changes to indicator series used to distribute the controls. Regional price parities (RPPs) will be affected by new expenditure weights as a result of changes to state-level PCE.

New Methodology

The new methodology utilizes microdata for U.S. housing units from the annual ACS, which replaced the long-form decennial census questions on housing.

The ACS data have four advantages to improve the accuracy and reliability of BEA's housing services estimates. First, ACS is an official statistical source that has been vetted with BEA internal and external stakeholders as a viable alternative to measure housing services. Second, ACS is inclusive of all categories of housing (that is, owner, tenant, permanent site, mobile, farm, and nonfarm), so it provides a single statistical source that allows estimates to be made for individual housing units and then aggregated directly to national and state levels without the need for allocations to states. Third, ACS is a large nationally and regionally representative sample with regional information, so it can facilitate a fully integrated approach to estimating housing services across BEA's national and regional programs. Fourth, ACS supports a stratified rental equivalence methodology for imputed owner-occupied housing services, which is a transparent methodology that is favored by statistical agencies for practical purposes and is used by BLS to construct the CPI for owners' equivalent rent.

For 2005–2019, annual data are available in the ACS for each housing tenure category. Under the new methodology, current-dollar estimates are made at the unit level and then aggregated to national and state levels for 2005–2019. For 2002–2004, the Census Bureau's ACS sample was not fully implemented, so national estimates for those years are wedged between 2001 and 2005 using the Denton method.⁴ There are no revisions to national levels prior to 2002. The state distribution of housing estimates for 2001 is extrapolated backward to 1997 using state population growth rates. Likewise, the ACS PUMS for 2020 will not become available until the fall of 2021, so 2020 is extrapolated using a 3-year average growth rate at the national level with allocations to the subnational level. Quarterly and monthly estimates of housing services will be interpolated using the Denton method. No changes are expected for the NIPA current estimate methodologies.

For 2005–2019, current-dollar rental values for tenant units are sums of actual observations on tenant-occupied units.⁵ For the same period, current-dollar imputed rental values for owner units include two components: rental equivalence and an owner premium.

Rental equivalence

Rental equivalence is the core of the new methodology for owner imputed rental values and is calculated from stratified averages of reported tenant rental values applied to owner-occupied units following Aten (2017) for each year and Public Use Microdata Area (PUMA). A PUMA is a Census Bureau statistical geographic area defined for the dissemination of PUMS data, including the ACS. PUMAs are built on census tracts and counties, contain at least 100,000 people, cover the entirety of the United States, and do not span more than one state. For each year and PUMA, the stratified rental equivalence for owner units starts by regressing tenant rental values, from which utilities have been excluded, on characteristics of tenant units reported in the ACS. The characteristics include structure type, number of rooms, number of bedrooms, and age of structure. ACS data on the same characteristics of owner units are then applied to the parameter estimates from the tenant regressions to calculate the rental equivalence value. These calculations are done at the unit level.

Owner premium

An “owner premium” is suggested by economic research to adjust for quality differences between owner units and tenant units.⁶ The owner premium is especially important for high-valued homes that are not well represented in rental markets.

Like the rental equivalence component of the methodology, we calculate the owner premium at the unit level using data from the ACS. The owner premium is calculated for each owner-occupied unit as follows:

$$\beta = \text{value of the owner-occupied unit} \div \text{median value of owner-occupied units in the same stratum.}^7$$

A stratum in this case includes the PUMA, structure type, and number of bedrooms. The beta ratio is then multiplied by the rental equivalence value to calculate the imputed rental value for each owner-occupied unit. The betas are constrained to be at least one so that the owner imputed rental values are the maxima of rental equivalence and rental equivalence times beta.⁸ Betas above 10 are considered anomalous and top coded.

At the national level for 2005–2019, the owner premium increases the aggregate imputed rental value of owner-occupied units by 35 to 40 percent of the rental equivalence value in a given year.

Owner-reported values versus market values for the owner premium

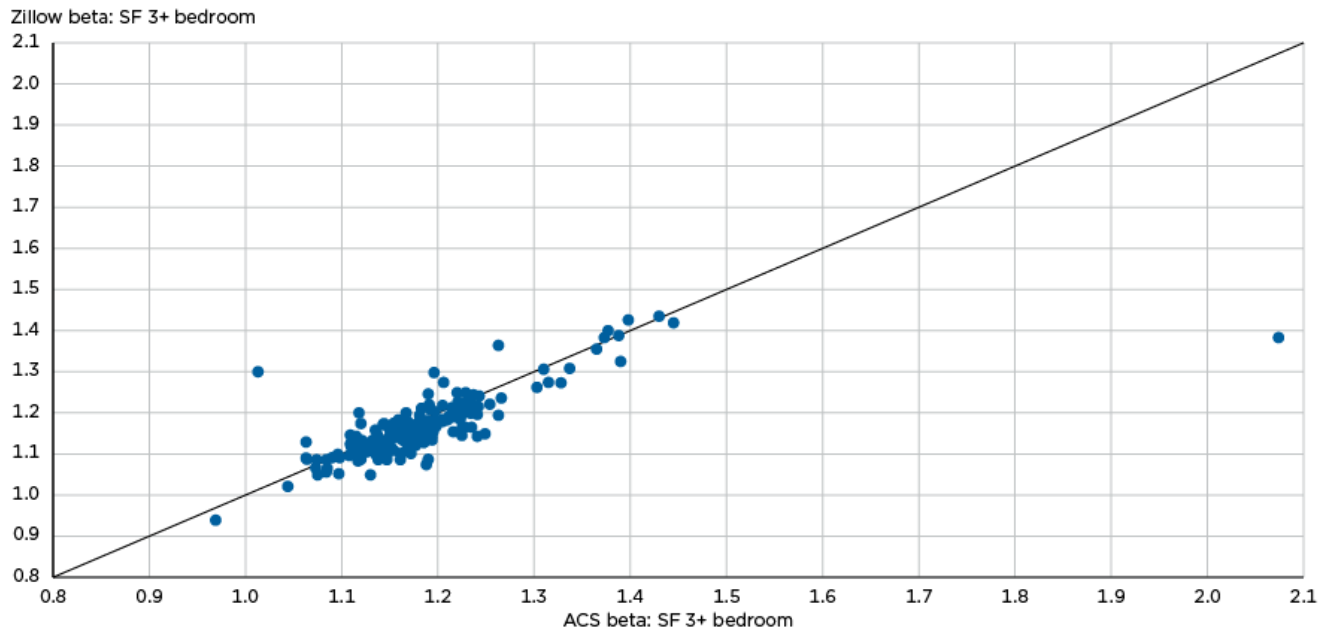
Owner-occupied house values in the ACS are self-reported based on owner understanding of the value rather than a professional assessment or market transaction.⁹ Under the new methodology, the stratified rental equivalence component does not depend on the owner-reported value. However, the owner premium component does depend on the owner-reported value, which may differ from actual market values.¹⁰ If the owner-reported value for a given housing unit reflects a deviation similar to the stratum to which it belongs, then the ratio of owner-reported value to stratified median owner-reported value should mitigate the effects of the deviation.

To assess the extent to which owner-reported values make a difference in the beta ratio, BEA has matched reported values from Census internal ACS microdata to their corresponding sale prices from market transactions using “big data” from Zillow’s Transaction and Assessment Dataset. This research exercise matched individual home values reported by ACS households (2008–2015) to sale prices reported in Zillow transactions for recent (within 2 years) sales on an address level for single-family homes. The linked data allow for a true apples-to-apples comparison by calculating the beta ratio for both owner-reported values and recent market values using the same observational unit in the ACS. These micro-observations were then aggregated to the state level and betas were calculated as a ratio of disclosure-adjusted mean to median for single-family homes with three or more bedrooms, the largest subset of housing unit categories.¹¹ The betas were calculated separately according to the Zillow data and the ACS data, respectively, for the same set of homes.

Overall, betas calculated with owner-reported values in the ACS data are generally robust to betas calculated with market values using the corresponding observations in the Zillow data. Chart 1 presents a scatter plot to compare beta ratios calculated from the linked ACS-Zillow data for 24 states from 2008 to 2015 for three or more bedroom single-family homes.¹² Observations on the 45-degree line indicate an equality for the summary betas in a given state and year. Despite volatile fluctuations in the housing market during this particular sample period, chart 1 illustrates a high

degree of beta comparability across datasets, suggesting that the owner-reported values used to construct the owner premium produce very similar betas at the state level as the corresponding market transactions would in this sample.¹³

Chart 1. Comparison of Betas from Zillow and ACS for Single-Family Homes with Three or More Bedrooms, 2008-2015



Note. Each observation is a state-year combination. American Community Survey beta is the ratio of disclosure-adjusted mean to median for single family residences with three or more bedrooms. Zillow beta is the ratio of disclosure-adjusted mean to median for single family residences with three or more bedrooms using the same linked observations from the corresponding ACS data.

U.S. Bureau of Economic Analysis

Mobile units, vacant units, and farm units

In addition to the data and methodology changes for PCE services of tenant- and owner-occupied, nonfarm permanent-site units, the ACS data and new methodology will be used to estimate PCE housing services for mobile units, vacant units, and farm units. These three tenure categories also required additional considerations.

Mobile units

BEA's estimates of PCE housing services currently include mobile housing units such as manufactured trailer houses and exclude mobile housing units such as houseboats and recreational vehicles (RVs). The *System of National Accounts 2008 (SNA 2008)* (para. 6.114 (c) and 10.68) recommends that houseboats and RVs used as principal residences be included in the scope of imputed services for dwellings, and the ACS separately identifies the different types of mobile units. Thus, the new methodology expands the scope to include all mobile housing units that are used as principal residences. The category of houseboats and RVs that has been added accounts for about 0.1 percent of all ACS housing units.

Vacant units

BEA's estimates of PCE housing services currently include some categories of vacant units based on the Housing Vacancy Survey. In the NIPAs, vacant units are classified either as owner occupied at 100 percent of the imputed value of services or as tenant occupied at 50 percent of the imputed

value of services. One category of vacant units for which BEA does not currently estimate housing services is units that are either “for sale” or “for rent” when the survey is administered. The *SNA 2008* does not give specific guidance for categories of vacant units, but the European Union regulations for national accounts do specify that service values should be imputed for housing units that are “sold but not occupied” or “rented but not occupied,” with no adjustment made for intensity of use. Neither source is clear what time span should apply to vacant units. Vacant units are identifiable in the ACS under some of the same categories as the Housing Vacancy Survey, including “for sale” and “for rent” units.

The new methodology expands the scope of vacant units to include “for sale” and “for rent” units because the ACS data are proposed for annual estimates, which is a lengthy time span. In addition, imputed rental values for vacant units will be included with owner imputed rents since there are no tenants and the imputed rental values are estimated with the rental equivalence methodology. Finally, the owner imputed rents on vacant units will not include the owner premium, because information on housing values that is required for the owner premium is not available for all categories of vacant units.

Farm units

BEA measures of PCE housing services for farm units are currently estimated by ERS at USDA. For owner-occupied units, ERS multiplies rent-to-value ratios from the 2001 Residential Finance Survey by values reported for individual farm dwellings in the Agricultural Resource Management Survey. These calculations are done at the unit level and then aggregated. There are two dimensions to ERS farm dwellings that are important to understand BEA's current treatment and new treatment under ACS:

1. *Identification.* ERS generally identifies farms using one of two criteria: 1) agricultural sales greater than \$1,000 or 2) points based on the availability of crops and animals for sale (even if no sale takes place). The latter set is referred to as “point” farms. Farms can be identified in the ACS using the first criterion but not the second criterion.
2. *Classification.* ERS classifications include tenure (that is, owner and tenant), type of dwelling (that is, operator dwelling and other dwelling), and type of operation (that is, farm operators, landlord operators, and nonoperator landlords). ERS farm operator dwellings are akin to farm owner-occupied dwellings identified in the ACS. No distinction is possible in the ACS for landlord operators and nonoperator landlords. BEA currently publishes rental income estimates with separate line items for farm operators, operator landlords, and nonoperator landlords.

The new methodology limits the scope of farm housing to units identified in the ACS with agricultural sales greater than \$1,000. Point farms will be left out of farm and included instead in nonfarm. In addition, separate series will be estimated for tenant- and owner-occupied farm units, and the distinction between operator landlords and nonoperator landlords will be eliminated.

Impacts on BEA's Estimates of Housing Services

The new methodology will impact annual estimates, quarterly estimates, monthly estimates, current-dollar values, and real values for 2002–2020. There will be no impact on prices. In addition, any changes in patterns will not be big enough to generate any changes in the business cycle. Table 1 summarizes the series that will be affected.

Table 1. Summary Impacts in the Accounts

	Annual	Quarterly	Monthly	Current-dollar values	Real values
National Income and Product Accounts					
PCE	X	X	X	X	X
Rental income of persons	X	X	X	X	
Housing proprietors' income	X	X	X	X	
Housing corporate profits	X	X		X	
Operating surplus	X	X		X	
GDP	X	X		X	X
GDI	X	X		X	
Personal income	X	X	X	X	
Disposable personal income	X	X	X	X	
Industry Accounts (Real Estate)					
Output	X	X		X	X
Value-added	X	X		X	X
Operating surplus	X	X		X	X
Regional Accounts					
PCE by state	X			X	
Rental income of persons by state	X	X		X	
GDP by state (real estate)	X	X		X	X
Regional price parities	X				

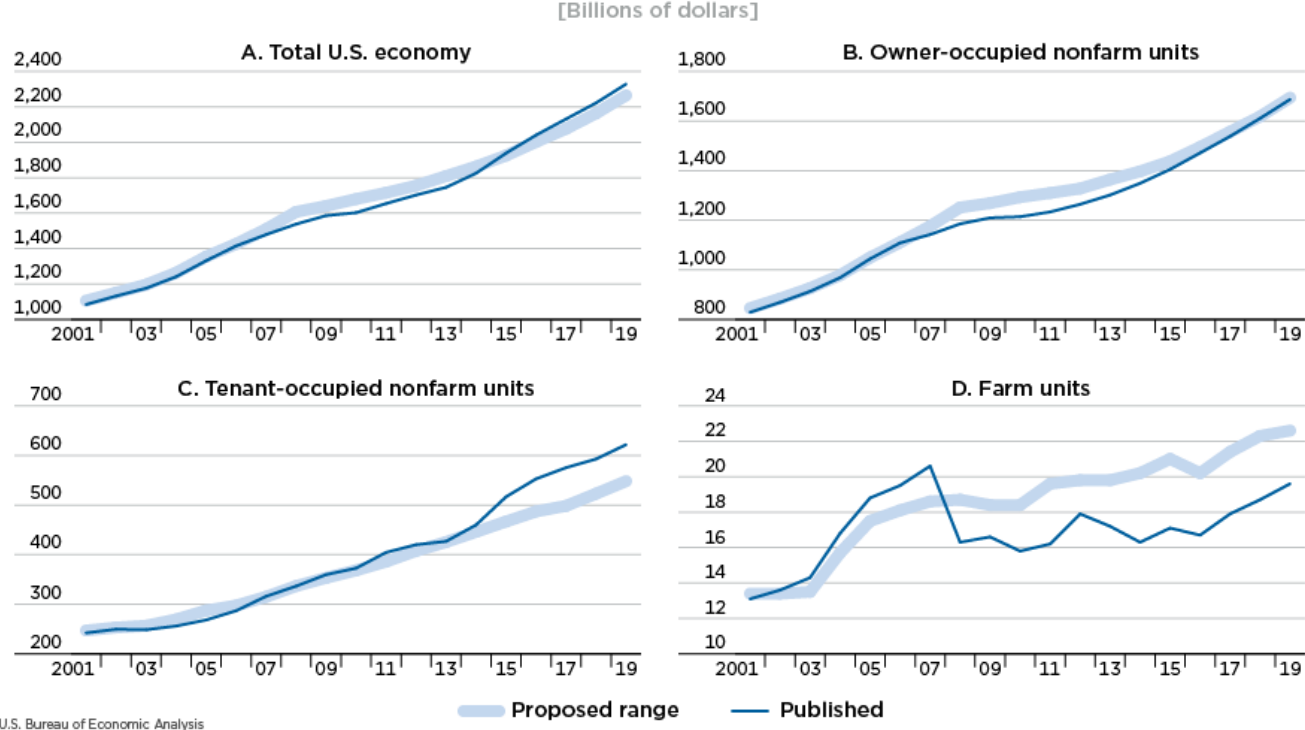
In the NIPAs, PCE housing services estimates will be directly affected by the new methodology. National rental income of persons will also be affected because rental income of persons is calculated by subtracting consumption of fixed capital and housing expenditures such as mortgage interest and property insurance from PCE housing services. Personal income and disposable personal income will also be affected to the extent of the effect on rental income of persons. Housing proprietors' income and corporate profits in NIPA table 7.4.5 will both be affected by the new methodology for tenant rents.

In the industry accounts, real estate industry output estimates will be directly affected by the new methodology. Real estate industry value added and operating surplus will also be affected by the new output measure; however, there will be no changes to intermediate consumption, compensation, or taxes less subsidies as a result of the new methodology. Changes to rental income of persons and to proprietors' income and corporate profits from tenant rents will affect real estate industry gross operating surplus.

In the regional accounts, state-level PCE housing services will be directly affected by the new methodology. In addition, state-level rental income of persons and state-level GDP (real estate) will be affected by new national-level controls and changes to indicator series used to distribute the controls. RPPs will be affected by new expenditure weights as a result of changes to state-level PCE.

The panels in chart 2 summarize annual current-dollar national levels of PCE housing services by tenure category for 2001–2019. Currently published estimates are shown in dark blue and estimates under the new methodology are shown as ranges in light blue. Panel A presents series for the total U.S. economy, which shows that current-dollar estimates under the new methodology exceed current-dollar estimates under the current methodology for the period 2007–2014. The two series diverge after 2014. Positive revisions in levels over the period 2001–2019 are as high as almost \$45 billion—or 2.7 percent of published PCE housing services levels (0.3 percent of GDP)—in 2010, and negative revisions in levels over the period are as high as almost \$110 billion—or 4.6 percent of published PCE housing services levels (0.5 percent of GDP)—in 2019. Panels B and C present series for owner-occupied nonfarm units and tenant-occupied nonfarm units, respectively, and demonstrate that the divergence in panel A after 2014 is explained primarily by differences in the tenant-occupied nonfarm series, which accounts for almost 78 percent of the single-year highest revision over the period 2001–2019. Under BEA's current source data and methodology, a 12.3 percent increase in published current-dollar tenant-occupied nonfarm PCE housing services from 2014 to 2015 is explained by increases in both number of units and the AARV, but a similar increase is not supported by the ACS data.¹⁴ Panel D presents series for farm units, which demonstrate similar patterns over time, but the series under the new methodology is smoother around the housing bubble.

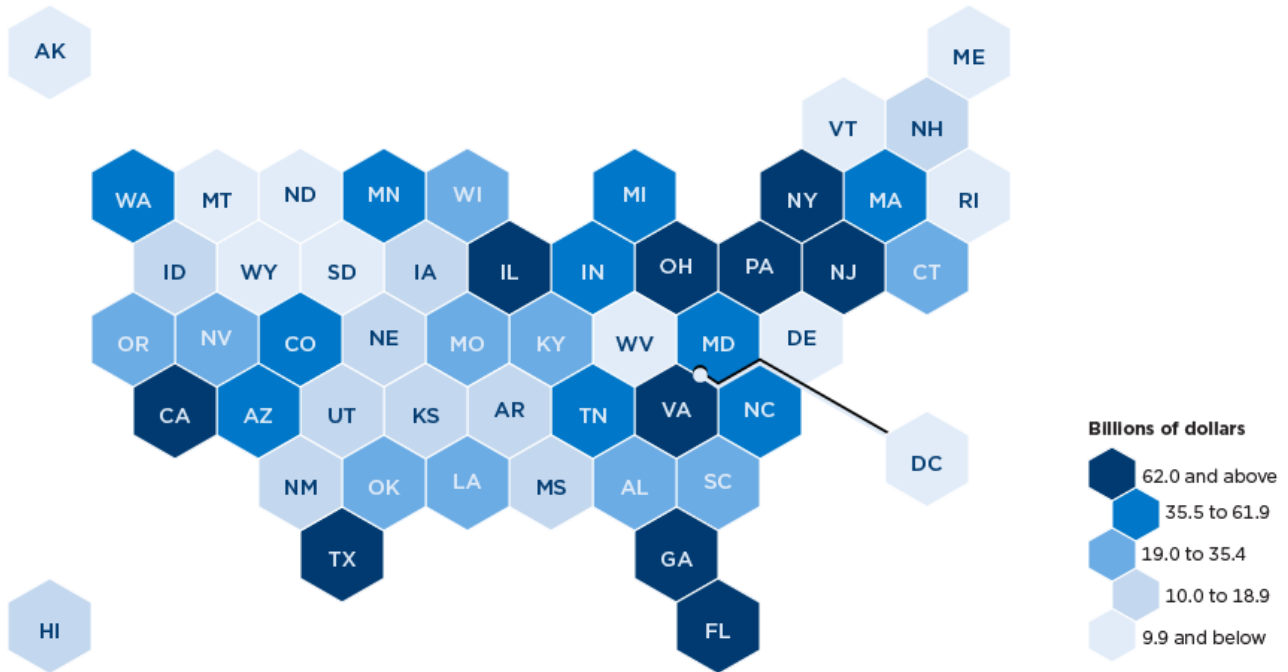
Chart 2. Annual Current-Dollar National Levels of Personal Consumption Expenditures Housing Services, 2001–2019



Charts 3 and 4 summarize annual estimates by state for 2019. Chart 3 presents current-dollar state levels of PCE housing services, which shows the highest levels of PCE housing services in California, Texas, Florida, and New York and the lowest levels in North Dakota, South Dakota, Montana, and Wyoming. Chart 4 presents percent revision to the current-dollar state levels of PCE housing services. The largest upward revisions are in South Carolina, Florida, Maine, and Alabama, and the largest downward revisions are in Connecticut, Maryland, New Jersey, and California.

Chart 3. Current-Dollar State Levels of Personal Consumption Expenditures Housing Services, 2019

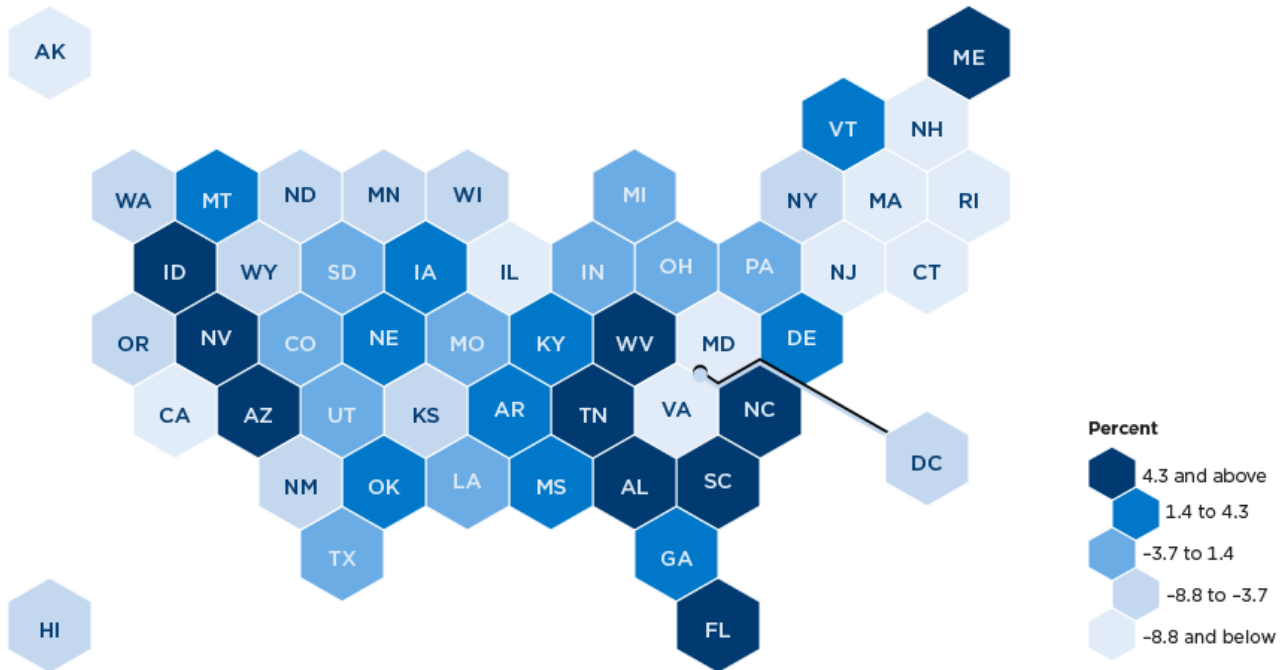
Annual estimates by state



U.S. Bureau of Economic Analysis

Chart 4. Percent Revision to State Personal Consumption Expenditures Housing Services, 2019

Annual estimates by state



U.S. Bureau of Economic Analysis

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1. In addition to the improvements for 2002–2020, state data will be revised for 1997–2001 to better reflect the new estimates.
 2. The *NIPA Handbook* is available on BEA's website.
 3. The ratios are developed to estimate rents expenditure weights for BEA's regional price parities (RPPs), which measure regional price levels. To learn more about the RPPs, see the [BEA website](#).
 4. For more information on the development stages of the ACS, see the [Census Bureau website](#).
 5. If utilities are included in the contract rent, an estimate of the utility cost for the unit is subtracted.
 6. Economic research suggestive of an owner premium is summarized in Aten and Heston (2020). Glaeser and Gyourko (2009) find that in 20 European Union countries and the United States, the average income for owners is at least 30 percent higher than for renters. Glaeser and Gyourko (2018) further cite that costs per square foot of constructing average-quality and luxury-quality housing in the United States are about 25 percent and 90 percent, respectively, higher than constructing economy-quality housing. The owner premium assumes tenants commonly rent in buildings that are of lower quality, in part because of their lower incomes. Heston and Nakamura (2009) provide empirical evidence that contract rents for several locations in the United States understate the flow of imputed rental services, and the idea is further developed in Aten (2018). Katz (2017) provides a discussion of the current homeowner rental imputation of BEA and develops an alternative approach that implies a homeowner premium of over 30 percent. Surveys show that in the United States and elsewhere, the rent-to-value ratio declines with the value of dwellings (Davis and others 2008). In addition, Aten (2017) shows that the rent-to-value ratios for all owner-occupied homes in the United States decline with size. The decline of the rent-to-value ratio is often accepted as a regularity without question as to why it should exist. This collective research suggests that lower rent-to-value ratios for more expensive housing partly reflect omitted variables that are very important in the case of housing, such as the number of bathrooms and size of the lot. In addition to the research summarized here, the *System of National Accounts 2008* explains the measure of output of owner-occupied housing services is valued at the estimated rental value that a tenant would pay for the same accommodation, adjusting for factors such as location, neighborhood amenities, size, and quality of the dwelling.
 7. Home values are generally skewed, with a few very large values, so the median is generally preferred as a measure of central tendency. The median value is also published by the Census Bureau, so that the values for each PUMA can be checked against publicly available data.
 8. Diewert and others (2009) and Diewert(2009) have advocated for an opportunity cost approach, which indirectly avoids imputed values that are lower than rental equivalent values, and our owner premium adjustment is in the same spirit. Under the opportunity cost approach, the measure of owner-occupied imputed housing services is the greater of rents and user costs. In our owner premium approach, the measure of owner-occupied imputed housing services is the greater of rents and rents times the owner premium.
 9. The ACS question is as follows: "About how much do you think this house and lot, apartment, or mobile home (and lot, if owned) would sell for if it were for sale?"
 10. For research on differences between owner-reported values and actual market values, see Goodman and Ittner (1992), Chan, Dastrup, and Ellen (2016), Kiel and Zabel (1999), Ihlanfeldt and Martinez-Vazquez (1986), van der Crujssen and others (2014), and Benítez-Silva and others (2016).
 11. In order to satisfy Census disclosure criteria, the beta calculated from the linked ACS-Zillow data is interpolated using 11 values. Additionally, the underlying means and medians, as well as betas, have been rounded according to Census disclosure rules. These adjustments have had a minimal effect on the point estimates.
 12. The presentation of results is limited due to limitations in the consistent availability of sale prices in the Zillow data for some states (for example, many states do not require public disclosure of sale prices) and restrictions on sample size for disclosure. Analysis was also conducted on other structure types and strata, but linked records for a number of other structure types are either not reliable enough or plentiful enough to pass Census's disclosure review to ensure the integrity of the internal data.
 13. Any conclusions expressed herein are those of the authors and do not necessarily represent the views of the U.S. Census Bureau. All results are approved for release by the U.S. Census Bureau, authorization number CBDRB-FY20–409. Further, the results and opinions are those of the author(s) and do not reflect the position of Zillow Group.
 14. Recall BEA uses the American Housing Survey to extrapolate the annual number of units and the AARV for tenant-occupied nonfarm units. In 2015, changes in sample design and weighting methodology were introduced to the American Housing Survey, which may have made some data incomparable to previous years and, thus, impacted the indicator for extrapolation.

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Chronicling 100 Years of the U.S. Economy

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Estimating GDP for the U.S. Territories

By Sabrina L. Montes and Aya Hamano

In 2010, the Bureau of Economic Analysis (BEA) published the first of what would become once-a-year articles in the *Survey of Current Business* describing gross domestic product (GDP) of American Samoa, Guam, the Commonwealth of the Northern Mariana Islands (CNMI), and the U.S. Virgin Islands (USVI). The island area GDP estimates were developed under the Statistical Improvement Program funded by the Office of Insular Affairs (OIA) of the U.S. Department of the Interior. The work continues as a project annually funded by OIA. Note that BEA's GDP statistics for Puerto Rico have been developed separately; this work is described in "[BEA's Puerto Rico GDP Estimate Is on a Different Track](#)."

The limited availability of routinely produced economic data for the territories (relative to the United States as a whole and the 50 states) means that the territories data are produced only on an annual frequency and typically lag the current period by about a year. Because of this, BEA is sometimes asked the question: what is the value of these statistics?

GDP is a comprehensive time-series measure of economic activity for a territory, specifically, of the value of the goods and services produced within its borders. It is clear that the lag in the data can make it challenging to use territorial GDP statistics for near-term tactical policy decisions without supplementing them with real-time observations and more frequent and targeted economic indicators, if they are available. Nonetheless, the territorial GDP statistics provide critical data for understanding the structure and performance of a territory's economy over time. In this strategic context, they inform territorial government decisionmakers exploring economic development opportunities, private sector investors, and federal government decisionmakers, such as OIA, the Government Accountability Office, the Federal Emergency Management Agency, and the U.S. Economic Development Administration.

BEA's Puerto Rico GDP Estimate Is on a Different Track

For over a decade, BEA has provided technical assistance to and worked collaboratively with the Commonwealth of Puerto Rico, the largest of the U.S. territories. Puerto Rico is not within OIA's responsibilities.¹ Thus, estimating Puerto Rico GDP was not part of the OIA-funded Statistical Improvement Program project to produce island area GDP estimates at BEA.

The 2015 Puerto Rico debt crisis and the September 2017 hurricanes Irma and Maria caused widespread hardship and then physical devastation on the island. These economic catastrophes highlighted the pressing need for more modern Puerto Rico GDP statistics to facilitate recovery efforts. BEA received funding, via a reprogramming, to initiate work on Puerto Rico GDP statistics in late calendar year 2018. Beginning in fiscal year 2020, BEA's appropriations have included funding to estimate Puerto Rico GDP.

BEA published components of Puerto Rico GDP in 2019 and prototype [Puerto Rico GDP](#) in 2020. In 2021, BEA plans to finalize methodology and begin publishing Puerto Rico GDP as an annual BEA data product.

1. According to the Congressional Research Service, President Kennedy transferred responsibility for federal relations with Puerto Rico from the U.S. Interior Department's Office of Territorial Affairs (now Insular Affairs) to the Executive Office of the President in July 1961. For more information, see R. Sam Garrett, "Puerto Rico's Political Status and the 2012 Plebiscite: Background and Key Questions," Congressional Research Service, [CRS Report R42765](#), 2013.

Estimating GDP for American Samoa, Guam, the CNMI, and the USVI has unique challenges and opportunities. These are described below. We conclude with a short discussion of next steps for this joint project.

Unique Challenges and Opportunities of Estimating Territorial GDP

BEA estimates territorial GDP using an expenditure approach, which is the approach that BEA uses for its featured measure of quarterly national GDP. The expenditure approach estimates GDP as the sum of goods and services sold to final users. The methods used for the nation are adapted for each territory based on the availability of source data in that territory.

To estimate territorial GDP, BEA estimates the components of current-dollar GDP: personal consumption expenditures (that is, consumer spending), private fixed investment and change in private inventories (that is, business investment), government spending, and net exports of goods and services (that is, exports less imports). Then, BEA adjusts for inflation to produce estimates of real GDP. While this is the same basic method that BEA uses to estimate national GDP, it is different from the methodology BEA uses to estimate GDP by state. Due to current data limitations, it is not possible at this time to estimate territorial GDP using the GDP by state methods.¹

It would not be feasible for BEA to produce these estimates without the collaboration of the territorial governments, because the territories are excluded from most federal surveys. Data are typically sourced from the administrative and survey data from each territory. In this context, it is important to keep in mind that these four territories are small. The combined populations of these four territories is less than the population of the least populated U.S. state (Wyoming). Just as any U.S. city or state would only collect the highest priority economic statistics that resources allow, these four U.S. territories typically have limited economic data collection programs. BEA uses the available data from these programs and, more often than not, relies on a variety of administrative data that is available as a by-product of territorial government functions, like

issuing building permits, collecting taxes, or producing routine municipal financial statements. Because of the limited availability of economic data, BEA staff regularly explore alternative data, which sometimes are useful in validating available economic statistics. For example, satellite imagery has been useful in corroborating data on electricity usage and construction activity.

The lack of standardized data sets means it is not possible to use identical methods across all territories. In addition to each territory having a unique economic structure, each territory has different economic and administrative data available. BEA's methodology is therefore specific to that territory.

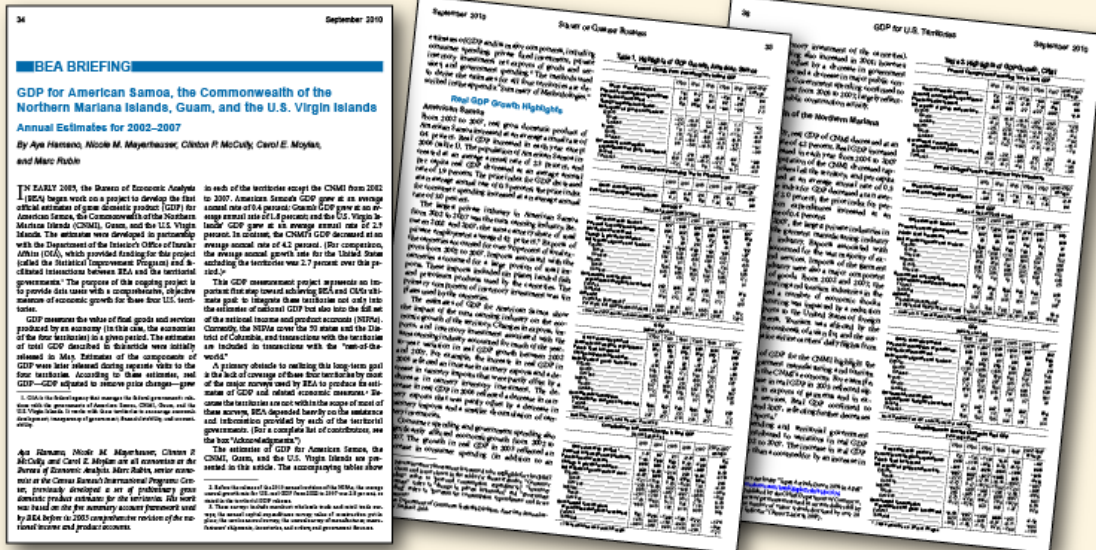
While each of these territories is unique, there are certain important commonalities across these economies that add to the challenges associated with estimating territorial GDP.

- American Samoa, Guam, the CNMI, and the USVI are all small island economies. Trade—including shipments between each territory and the rest of the United States, as well as foreign trade—has a big impact on each island's economy.
- They are nondiversified economies, often reliant on a few industries.
 - Government has a large share of the economic activity in each of these territories.
 - Tourism is a significant economic activity in three out of four of these territories.
- Key industries in these territories are dominated by multinational or stateside enterprises, such as the following:
 - Tuna canning in American Samoa
 - Garment manufacturing and then casino gambling in the CNMI
 - Petroleum refining and storage in the USVI
- Each of the four territories has faced catastrophic damage from natural disasters since BEA began estimating territorial GDP in 2009. Examples include the following:
 - Typhoon Mangkhut in 2008 in Guam that led to a federal disaster declaration.
 - A tsunami in 2009 in American Samoa that resulted in the deaths of over 30 people.
 - Hurricanes Irma and Maria in 2017 in the USVI, which caused widespread devastation.
 - Super Typhoon Yutu in 2018 in the CNMI, which was one of the strongest tropical storms ever to strike any part of the United States.
- Federal government funds, such as grants, transfer payments, and loans, are an important factor in the economies of these four territories. These funds include federal aid supporting the territories following a natural disaster. In Guam, the Department of Defense also has a large physical presence.

BEA's territorial GDP estimates, including its by-industry breakdowns of GDP, enable the development of a long-term, strategic understanding of the structure of these four territories' economies. BEA's territorial GDP estimates can be compared with each other and with BEA's national, state, regional, and local-area estimates. BEA's estimates are also internationally comparable, enabling comparisons with island nations in the Caribbean and the Pacific.

Next Steps: Targeted Efforts at Data Improvement

BEA is contributing insights from over a decade of estimating territorial GDP to OIA's efforts to identify statistical improvement opportunities. Advances that support the development of high quality, more timely economic indicators for territorial decisionmakers will also improve the data used in the GDP estimates.



Pages from the first Survey article on the GDP for the U.S. territories of American Samoa, Guam, the CNMI, and the USVI.

For more on the initial estimates of GDP for the U.S. territories of American Samoa, Guam, the CNMI, and the USVI, see [the first Survey article on the topic](#), which was published in September 2010. The next installment in this series will be published later this year.

1. The methodology used to estimate GDP by state is a two-step process that requires first estimating the income components of GDP (that is, compensation of employees, taxes on production and imports less subsidies, and gross operating surplus) and then scaling these components to national totals that are derived using more comprehensive data for the nation. Because the territories are not included in most of the state- or national-level data sources, the first step is problematic, and the second step is not possible at this time.



The National Accounts and GDP: Commemorating 75 Years of Continual Innovation

By Kristina Maze

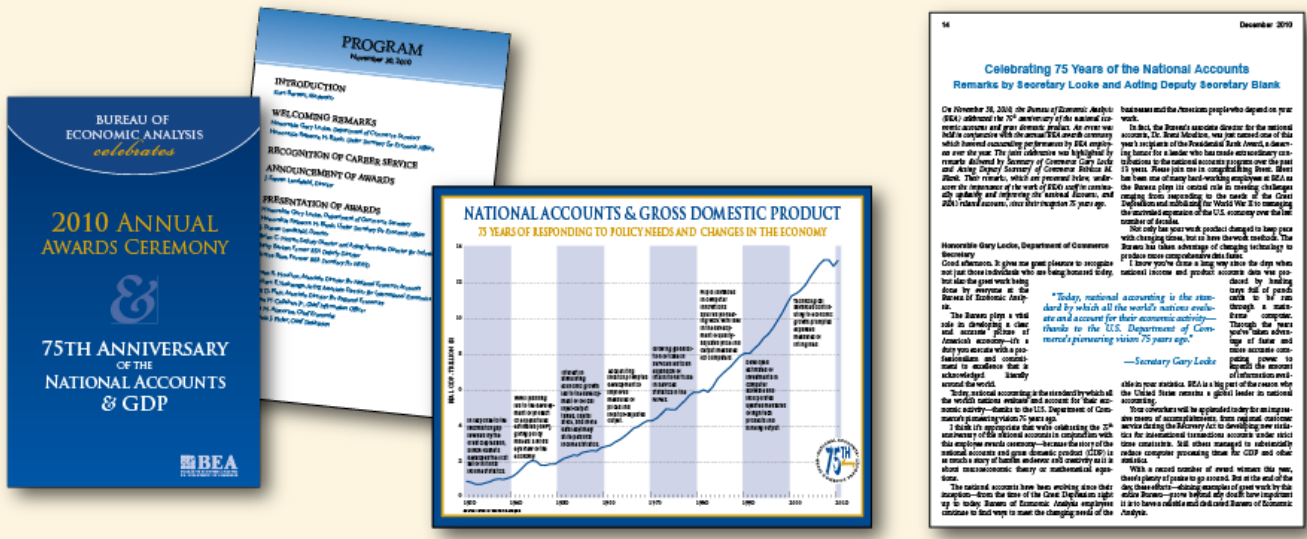
In 2010, U.S. Department of Commerce leadership joined Bureau of Economic Analysis (BEA) staff in commemorating the 75th anniversary of the National Economic Accounts and gross domestic product (GDP).

The celebration coincided with BEA's annual awards ceremony. Out of the 87 Bureau employees receiving awards in 2010, 25 were recognized with gold, silver, and bronze medals for their work specifically related to GDP and the National Income and Product Accounts (NIPAs).¹ Among their accomplishments, these BEA staff:

- Developed measures of economic activity for the U.S. territories of American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands.
- Developed a new, high-performance central processing system and analysis tools for GDP. The technologies improved calculations and the speed at which statistics were delivered.
- Accelerated the release of GDP by metropolitan area economic statistics by a full year.
- Expanded statistics on the use of energy, materials, and purchased services by industry to examine the role of offshore outsourcing, growth, productivity, and its implications for U.S. GDP.
- Reviewed, wrote, and presented GDP briefings and NIPA tables to better inform data users.
- Used newly available NIPA construction types to develop nonresidential structures statistics for 1901–2009.
- Converted pension systems' publicly available data to measures consistent with national income accounting.

Department of Commerce Secretary Gary Locke remarked on the innovations by saying, “The national accounts have been evolving since their inception—from the time of the Great Depression right up to today. Bureau of Economic Analysis employees continue to find ways to meet the changing needs of the businesses and the American people who depend on your work.”

Acting Deputy Secretary and the Under Secretary for Economic Affairs Rebecca M. Blank concurred, noting statistical progress made in 2010 was “simply a continuation of the work on the national income and product accounts that began 75 years ago in the Department of Commerce.”



The National Economic Accounts and GDP 75th anniversary commemoration coincided with BEA's annual awards ceremony. From left to right: The program's cover, event schedule, and a chart highlighting decades of innovations for a changing economy. An image of the original December 2010 Survey article is also presented.

Eleven years later, innovations and expansions continue. Comprehensive NIPA revisions were released in 2014 and 2019; quarterly GDP by industry was introduced in 2014; the GDP by county prototype was published in 2019; and in 2020, BEA finalized its methodology to produce GDP data for Puerto Rico.

This [2010 Survey article](#) reprint of the national accounts and GDP milestone anniversary highlights the account's inception, importance during American crises, and global impact. Also included is a 75th anniversary graphic published in the BEA 2010 awards ceremony program: "National Accounts & Gross Domestic Product: 75 Years of Responding to Policy Needs and Changes in the Economy."

1. See [2010 Annual Awards Ceremony & 75th Anniversary of the National Accounts & GDP](#).



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Innovation Leads to More Granular Gross Domestic Product Data

By Mariam Tekle-Haimanot | Volume 101, Number 5 | May 20, 2021

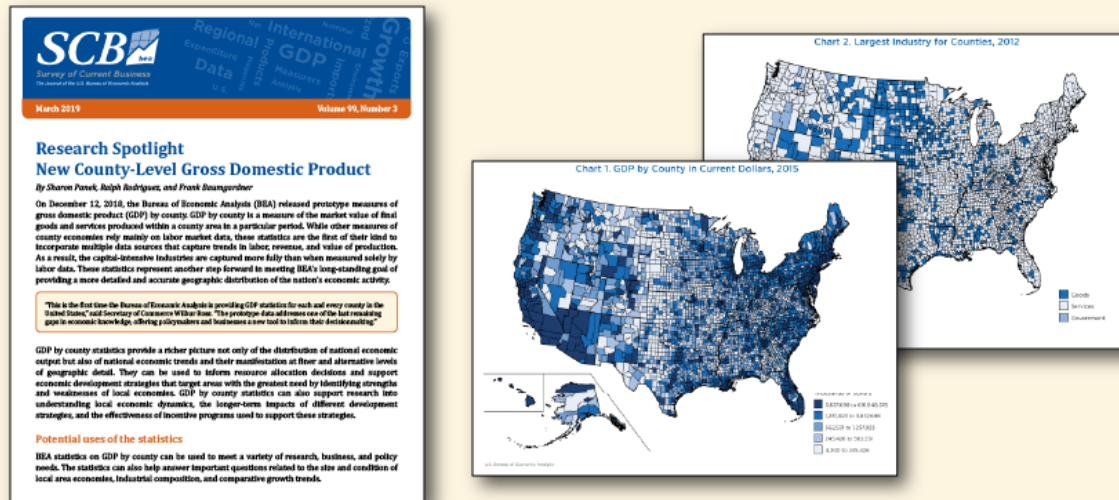
In December 2018, in response to demand for more detailed economic data on U.S. counties, the Bureau of Economic Analysis (BEA) released prototype gross domestic product (GDP) by county data. Prior to this release, the only county-level statistics produced by BEA were personal income and its components. Official statistics of GDP by county, covering the nation's 3,113 counties and county equivalents, were released a year later, in December 2019.

As stated in a *Survey of Current Business* article¹ on GDP by county:

“Previous substate GDP statistics released by BEA relied solely on county earnings data—the sum of compensation of employees and proprietors’ income—from BEA county personal income estimates to geographically distribute state GDP.

Earnings-based GDP estimates capture the labor portion of production well, but their reliability decreases when estimating capital-intensive industries. The GDP by county prototype statistics were the first of their kind to incorporate additional data sources that capture trends in capital, business receipts, and value of production along with BEA county earnings data. Therefore, they provided a more complete image of capital-intensive industries.

Building upon the prototype statistics, the new official GDP by county statistics incorporate new and additional source data and improved methodology. The official statistics also significantly extend the time series and the industry detail.”



Cover and images from the March 2019 Survey article, "Research Spotlight: New County-Level Gross Domestic Product."

GDP by county data are used by policymakers, businesses, and researchers who strive to understand fluctuations in their respective local economies, to understand which industries are driving the various counties' economies, and to gauge their counties' economic trends over time. These statistics are released annually by BEA's Regional Directorate.

We hope you enjoy this reprint of the March 2019 article, "[Research Spotlight: New County-Level Gross Domestic Product](#)," which thoroughly describes this relatively recent innovation to BEA's economic statistics.

1. See Kirubel D. Aysheshim, Jacob R. Hinson, and Sharon D. Panek, "[A Primer on Local Area Gross Domestic Product Methodology: First Official Release of Gross Domestic Product by County, 2001–2018](#)," *Survey of Current Business* 100 (March 2020).



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Chronicling 100 Years of the U.S. Economy

May 2021

Volume 101, Number 5

Top Influencers

The Bureau of Economic Analysis (BEA) and its journal, the *Survey of Current Business*, are respected sources of data on the health of our national economy due in large part to the individuals who influenced BEA and its predecessor agencies over the past century. From economic theory to the mechanics of producing reliable statistics, their contributions helped make BEA and its accounts the reliable, authoritative sources of economic data they are today. The *Survey* has chronicled the evolution of BEA's output for almost a century.

As we celebrate the centennial of the *Survey*, some of these top influencers will be profiled on the [centennial website](#). This month, we present economist **John Kendrick**.

John Kendrick

Leader in Productivity Measurement and Economic Accounting

By Erin Whitaker

The contributions of John W. Kendrick to economic theory, particularly the study of productivity, provided a framework for understanding the national accounts. His work with the U.S. Office of Business Economics, the predecessor agency to the Bureau of Economic Analysis (BEA), presented (along with [George Jaszi](#)) the first estimates of gross national product (GNP) in constant dollars based on price deflation.¹ His continued work as the Chief Economist for the Department of Commerce and as an academic influenced further development and enhancement of BEA statistics.

Kendrick was born in Brooklyn, NY, and grew up in North Carolina, where his father taught at what is now the University of North Carolina (UNC) at Greensboro. He also pursued advanced research, earning both an undergraduate degree in history and a master's degree in economics from UNC Chapel Hill by 1939. He briefly worked in academia at the University of Georgia² before turning to government and military service, first in Washington on the National Resources Planning Board in 1941 and then with the U.S. Army Air Forces from 1943 to 1945. He then spent a year with the U.S. Bombing Survey in Europe, before returning to Washington in 1946 to join the U.S. Office of Business Economics.

His career in government statistics included the aforementioned estimate of GNP in constant dollars and a paper with Carl Jones that measured “composite productivity” in farming that related the growth of an output to the combination of labor inputs, capital assets, and land.³ This paper, one of the first uses of a measure of total factor productivity,⁴ was referenced in the 1953

annual report of the National Bureau of Economic Research (NBER), where Kendrick would serve as a senior researcher until 1977. He would also further develop the concept of total factor productivity as a doctoral candidate at George Washington University, where he received his degree in 1955. Kendrick expanded on this research at NBER and released his first major work, with Maude Peck, *Productivity Trends in the United States*, in 1961. Then director of research of NBER Simon Fabricant considered this work “the most comprehensive survey of productivity trends in the United States ever made.”⁵ He went on to author several additional volumes, most notably *The Formation and Stocks of Total Capital* in 1976, which expanded the concept of tangible investment as well as intangible investment. This would eventually serve as a guide for the expansion of BEA’s Research and Development Satellite Account⁶ as well as household production in the national accounts.⁷ Along with the influence of his research, he again supported BEA and the Commerce Department as a whole, serving as Chief Economist from 1976–1977.

Kendrick’s research and academic work would eventually include 12 volumes on economics and productivity, including a popular textbook. He also wrote the *Encyclopedia Britannica* article on productivity!⁸ He served as a professor of economics at George Washington University from 1955 until his retirement in 1998 and influenced many BEA researchers, particularly former BEA director [Carol S. Carson](#). He supervised her dissertation “The History of the United States Income and Product Accounts: The Development of an Analytical Tool.”⁹

Kendrick passed away on November 17, 2009, at the age of 92, after a distinguished career of public service and many contributions to BEA’s economic accounts. His publications are often referenced in the *Survey of Current Business*. For more on John Kendrick, see an “[An Appreciation: John W. Kendrick \(1917–2009\)](#)” in the February 2010 *Survey*.

1. See *Review of Income and Wealth*, Series 56, Number 3, September 2010, p. 648

2. See note 1 above, p. 647.

3. See note 1 above.

4. Arnold J. Katz and Bruce T. Grimm, “[An Appreciation: John W. Kendrick \(1917–2009\)](#),” *Survey of Current Business* 90 (February 2010): 53.

5. See note 4 above.

6. See Carol S. Carson, Bruce T. Grimm, and Carol Moylan, “[A Satellite Account for Research and Development](#),” *Survey* 70 (November 1994): 39–40.

7. See Benjamin Bridgman, Andrew Dugan, Mikhael Lal, Matthew Osborne, and Shaunda Villones, “[Accounting for Household Production in the National Accounts, 1965–2010](#),” *Survey* 88 (May 2012): 23.

8. See *Encyclopedia Britannica* article on productivity.

9. See EconPapers article “[The History of the United States National Income and Product Accounts: The Development of an Analytical Tool](#)” by Carol S. Carson.



A New Understanding of Small Businesses Wages and Gross Output by Industry and Legal Form of Organization Using Firm Receipts to Classify Business Size, 1998–2003

by Tina Highfill, Richard Cao, Annabel Jouard, and Richard Prisinzano (University of Pennsylvania)

There is no universal definition for “small business.” While number of employees is a popular metric, many small business statistics also use revenue, income, assets, or a combination of these characteristics to classify businesses by size (U.S. Census Bureau 2020; Organisation for Economic Co-operation and Development (OECD) 2018; Bandhiri and others 2019). In this paper, we use Internal Revenue Service (IRS) data categorized by firm-level receipts to estimate wages and gross output by business size, industry, and legal form of organization for 1998–2003. These statistics provide an alternative for understanding small business statistics compared to the Bureau of Economic Analysis (BEA) previous estimates of wages and gross output that use enterprise-level employment to classify business sizes¹ (Highfill and Strassner 2017; Highfill and others 2020). Our break out of estimates by legal form of organization, including corporations, partnerships, and sole proprietors, provides an additional layer of detail to better understand the composition of small businesses.

In this paper, we define small businesses as firms with less than \$10 million in receipts. We find most gross output and wages for small firms in 2003 were generated by corporations (64 percent of gross output and 71 percent of wages), followed by sole proprietorships (23 percent of gross output and 17 percent of wages), then partnerships (13 percent of gross output and 12 percent of wages). Gross output and wages for medium firms (between \$10 million and \$50 million in receipts) and large firms (\$50 million and greater in receipts) were dominated by corporations and partnerships, with very little representation from sole proprietorships in any industry for 1998–2003. We also find using firm-level receipts to classify business size shows similar overall results to BEA's previous estimates of wages and gross output that used number of employees in an enterprise to classify business size (Highfill and Strassner 2017). Using both a receipts-based and employment-based definition to classify businesses by size, we find small businesses generated around 30 percent of private wages and gross output in 2002, while large businesses generated around 60 percent.

The following section provides a brief overview of the data and methods used in this report. Next, we summarize our estimates of 1998–2003 wages and gross output by business size, industry, and legal form. We then compare these results to BEA's previous estimates of 2002

wages and gross output by industry and business size that used employment-based size classifications. The final section provides additional context to our results and describes possibilities for future research. The full suite of our 1998–2003 estimates by size, industry, and legal form are available on [BEA's small business website](#).

Methodology

The main data source used in this paper is Statistics of Income (SOI) Integrated Business Data from IRS (IRS 2007). The “Table 2: Selected financial data on businesses” SOI data represent weighted estimates of various U.S. federal tax values aggregated by legal form, industry sector, and size of business receipts for 1998–2003. Data categorized by business size are only publicly available for this 6-year period. (See “Integrated business data, 2003” by Luttrell, Treubert, and Parisi (2006) for a detailed analysis of these data.) We use the variables “total receipts,” “costs of goods sold,” and “salaries and wages” for our analysis. Although the SOI data are broken into 10 size ranges based on size of business receipts, we collapse the smallest 3 ranges (receipts less than \$25,000, \$25,000–\$99,999, and \$100,000–\$249,999) into a single category (receipts less than \$250,000) because of the negligible and sometimes negative values that are common in these smallest size classes. The resulting eight size classes are firms with receipts less than \$250,000, \$250,000–\$499,999, \$500,000–\$999,999, \$1 million–\$2.49 million, \$2.5 million–\$4.9 million, \$5 million–\$9.9 million, \$10 million–\$49.9 million, and \$50 million and greater. Following the U.S. Treasury’s Office of Tax Analysis (OTA) paper “Methodology to Identify Small Businesses” (2018) we classify businesses with less than \$10 million in receipts as “small,” and the two remaining categories are classified as medium (between \$10 million and \$50 million in receipts) and large (receipts \$50 million and greater).

BEA (2017) defines wages as money paid in regular intervals to employees by employers and gross output as receipts plus other operating income and inventory change. Therefore, we use the SOI variable “salaries and wages” as a proxy for wages and “total receipts” as a proxy for gross output. To make the SOI-based estimates consistent with BEA’s official statistics, we proportionally distribute (“allocate”) BEA’s private sector wages and gross output totals (BEA 2021a; BEA 2021b) to the SOI distribution of salaries and wages and total receipts disaggregated by industry and size of business receipts. Those results are then disaggregated further for each legal form (corporations, partnerships, and sole proprietorships) based on their relative share of salaries and wages and total receipts. For example, the SOI data show 34 percent of total receipts in the construction industry in 2003 were received by corporations with less than \$10 million in receipts, so 34 percent of BEA’s gross output total for the construction industry for that year is allocated to our “small corporations” category. Formally,

$$\text{Gross Output}_{y,i,s,o} = \text{Gross Output}_{y,i} * \frac{R_{y,i,s,o}}{R_{y,i}}$$

where y = year, i = industry, s = business size, o = legal form of organization, and R = total receipts. In the rare cases in which SOI receipts were negative, we set those values to zero prior to the second allocation by legal form. For margin industries (retail trade and wholesale trade), we subtract SOI “costs of goods sold” from total receipts to align with BEA’s methodology for

those sectors (BEA 2020) prior to the initial allocation of BEA totals. Gross output and wages are presented in nominal terms and are not adjusted for inflation. Finally, nonemployers receive proprietors' income, a category distinct from wages in BEA's national accounting framework and the SOI data. Therefore, while our gross output estimates include businesses with no employees at any point during the year, our wages estimates inherently exclude those nonemployers.

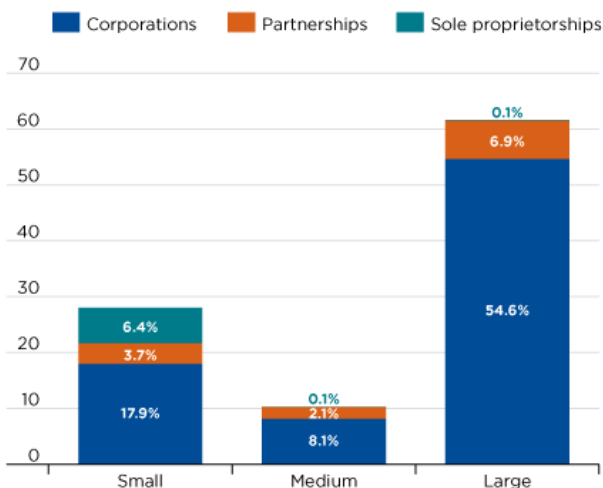
In the next two sections, we describe our results separately for gross output and wages. We initially focus on the estimates by size, industry, and legal form for 2003, the latest year available, before describing the areas that exhibit changes between 1998 and 2003. Within each subsection, we highlight industries in which the distribution of gross output or wages by size and legal form exhibit notable differences from the associated average distribution.

Gross Output by Business Size, Industry, and Legal Form

All businesses

Of overall gross output in 2003, corporations produced 80.7 percent, followed by partnerships with 12.8 percent, and sole proprietorships with 6.6 percent. Disaggregating by both legal form and business size, as illustrated in chart 1, we find the principal producer of private gross output was large corporations (firms with \$50 million and greater in receipts), which generated 54.6 percent of overall gross output in 2003. This was followed by small corporations (firms with less than \$10 million in receipts) and medium corporations (firms with between \$10 million and \$50 million in receipts), which generated 17.9 percent and 8.1 percent of total gross output, respectively. The largest noncorporate group in terms of output was large partnerships, generating 6.9 percent of overall output.

Chart 1. Total 2003 Private Gross Output, Distributed by Size and Legal Form of Organization



U.S. Bureau of Economic Analysis

Almost all gross output for sole proprietorships was concentrated in small businesses (97.4 percent), followed distantly by medium businesses (1.7 percent) and large businesses (0.9 percent). For partnerships, 54.3 percent of gross output was attributable to large businesses,

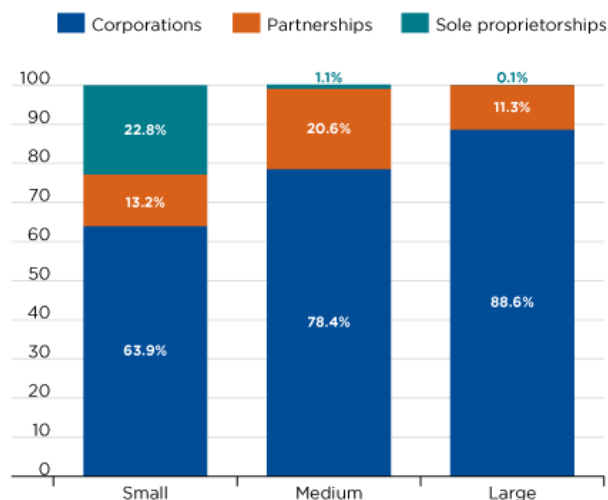
followed by small businesses with 29.1 percent and medium businesses with 16.6 percent. For corporations, 67.7 percent of gross output was generated by large businesses, followed by small businesses with 22.2 percent and medium businesses with 10.0 percent.

Small businesses (less than \$10 million in receipts)

In 2003, small businesses produced 28.1 percent of overall gross output. Chart 2 shows among all small businesses, corporations produced the greatest share of output (63.9 percent), followed by sole proprietorships (22.8 percent) and partnerships (13.2 percent). Small businesses generated over 50 percent of output for six industries: other services (80.7 percent); real estate, rental, and leasing (59.1 percent); health care and social assistance (56.1 percent); agriculture, forestry, fishing, and hunting (excluding farms) (55.0 percent); educational services (52.0 percent); and construction (50.8 percent). The distribution of gross output by legal form for all industries is illustrated in chart 3. Highlights include the following:

- Unlike most small businesses, in the **mining** sector, small partnerships produced a relatively significant share of output. Among small mining businesses, 28.2 percent of output was produced by partnerships (more than twice the share compared to overall small businesses) and 51.5 percent was produced by corporations.
- In the **manufacturing** sector, small businesses skewed heavily toward corporations. Among small manufacturing businesses, 86.0 percent of output was produced by corporations, 22.1 percentage points higher than small businesses overall.
- The **other services** sector shows the greatest share of small business activity concentrated in sole proprietorships. In this sector, 34.7 percent of small business output was attributable to sole proprietorships. The sector also had one of the smallest shares of small business output going to partnerships (6.4 percent).

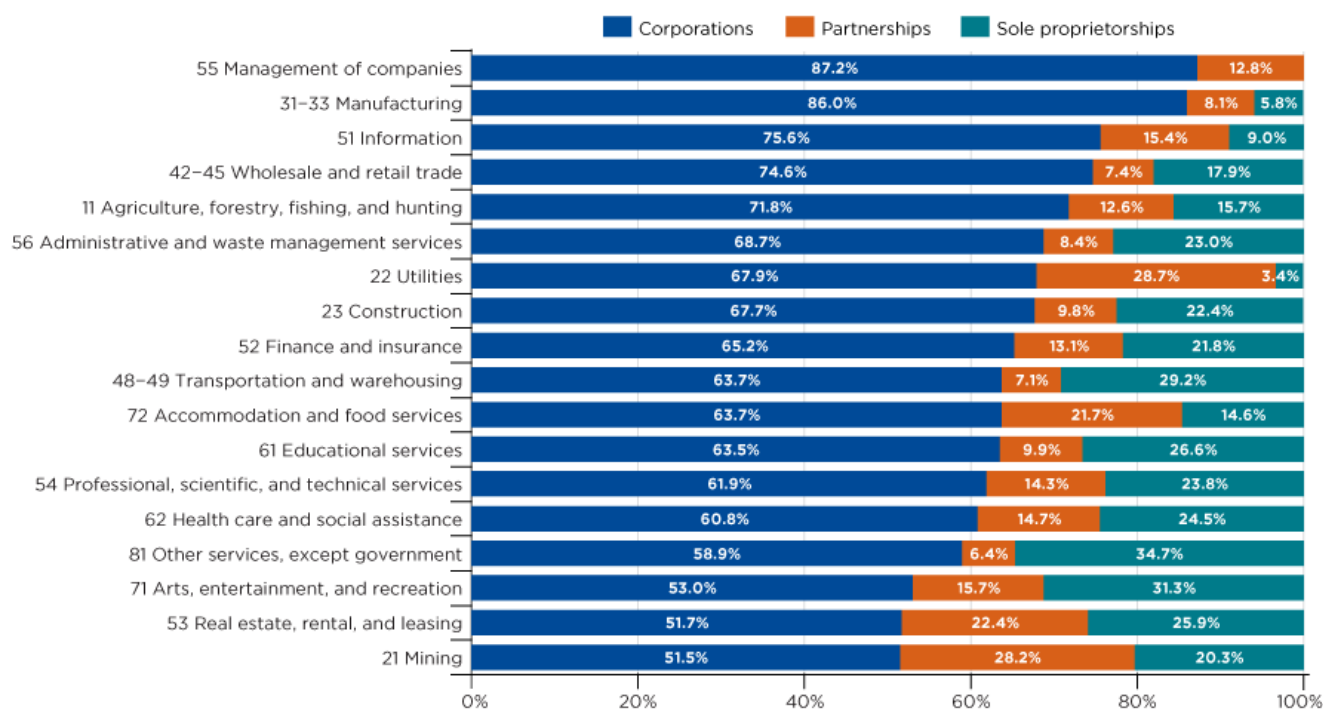
Chart 2. 2003 Private Gross Output Distribution Within Size Category



U.S. Bureau of Economic Analysis

Chart 3. 2003 Private Gross Output: Small Businesses

By Industry and Legal Form, Sorted by Corporate Share



Note. The real estate industry excludes owner-occupied housing; the agriculture, forestry, fishing, and hunting industry excludes farms. Industry shares may not add up to 100 percent due to rounding.

U.S. Bureau of Economic Analysis

Medium businesses (between \$10 million and \$50 million in receipts)

In 2003, medium businesses produced 10.3 percent of overall gross output. Among medium businesses, corporations produced the largest share of output (78.4 percent), followed by partnerships (20.6 percent) and sole proprietorships (1.1 percent). The four industries with the greatest share of output for medium businesses include construction (20.9 percent); agriculture, forestry, fishing, and hunting (excluding farms) (17.3 percent); professional, scientific, and technical services (15.9 percent); and real estate, rental, and leasing (15.0 percent). Highlights include the following:

- Among medium businesses in the **other services** sector, corporations produced 91.7 percent of output. Similarly, among medium businesses in the **educational services** sector, corporations produced 91.4 percent of output.
- At the other end of the spectrum is the **utilities** sector, where only 34.6 percent of medium business output was produced by corporations and 65.4 percent by partnerships. Among medium businesses, it was the only sector in which corporations did not lead production.
- In the **arts, entertainment, and recreation** sector, sole proprietorships generated 7.5 percent of output—almost seven times the share of medium businesses overall.

Large businesses (\$50 million and greater in receipts)

In 2003, large businesses produced 61.6 percent of overall gross output. Large businesses represented more than 80 percent of output for five industries: utilities (97.9 percent), management of companies (91.4 percent), manufacturing (88.0 percent), information (87.4

percent), and finance and insurance (87.2 percent). While corporations dominated production among small and medium businesses, the corporate share of output was greatest among large businesses. Corporations produced 88.6 percent of output, followed by partnerships (11.3 percent) and sole proprietorships (0.1 percent). Highlights include the following:

- In the **arts, entertainment, and recreation** sector, corporations produced 44.7 percent of output among large businesses—almost half the share compared to large businesses overall. Most of the output for this industry was produced by partnerships (55.3 percent).
- Corporations produced 68.2 percent of output in the **professional, scientific, and technical services** sector—20.4 percentage points less than large businesses overall. This sector also had the largest share attributed to sole proprietorships (0.5 percent).
- The **management of companies** sector had the highest concentration of corporate output, where corporations produced 98.3 percent of large business output.

Changes in gross output activity over time

Across the years 1998–2003, the output distribution remains relatively stable across the three size categories. The greatest shift within size categories is in large businesses, where the share of output increased from 60.2 percent in 1998 to 61.6 percent in 2003. We also see a reduction in the share of medium business output from 11.1 percent in 1998 to 10.3 percent in 2003, as well as a decline in small business output from 28.7 percent to 28.1 percent. A more significant shift is seen when we analyze legal form of organization. In 1998, corporations produced 84.8 percent of total gross output, dropping to 80.7 percent in 2003. Meanwhile, we see a rise in the share of partnerships' output over the same period from 8.7 percent in 1998 to 12.8 percent in 2003. The sole proprietorships' share remained stable at 6.5 percent in 1998 and 6.6 percent in 2003. Highlights include the following:

- **Utilities.** In 1998, **large corporations** produced 88.6 percent of the utilities sector output. In 2003, this share dropped over 11 percentage points to 77.4 percent. At the same time, **large partnerships'** share of utilities sector output almost tripled from 7.2 percent in 1998 to 20.5 percent in 2003.
- **Educational services.** In 1998, **small corporations** produced 55.6 percent of educational services output, declining to just 33.0 percent in 2003. At the same time, **large corporations'** share almost doubled from 17.1 percent in 1998 to 32.6 percent in 2003.
- **Arts, entertainment, and recreation.** In 1998, **small corporations** produced 30.7 percent of the output for this sector and **small partnerships** produced 18.9 percent. By 2003, those shares dropped to 25.2 percent for corporations and 7.4 percent for partnerships. Meanwhile, the share attributed to **large partnerships** more than tripled from 6.0 percent in 1998 to 21.6 percent in 2003.

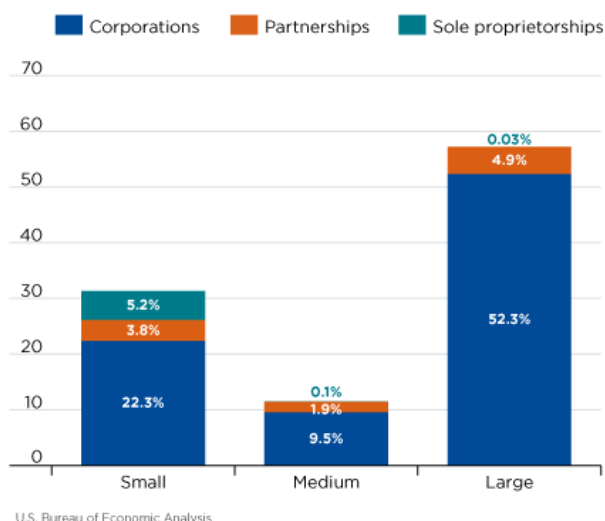
Wages by Business Size, Industry, and Legal Form

All businesses

Of overall wages in 2003, corporations accounted for 84.1 percent, followed by partnerships with 10.6 percent and sole proprietorships with 5.3 percent. When we look at business size and legal form, we see large corporations produced the greatest share of overall wages at 52.3 percent (chart 4). The next largest share was attributable to small corporations, which produced

22.3 percent of wages, followed by medium corporations, which produced 9.5 percent. The biggest noncorporate category was small proprietorships, which accounted for 5.2 percent of wages in 2003.

Chart 4. Total 2003 Private Wages, Distributed by Size and Legal Form of Organization



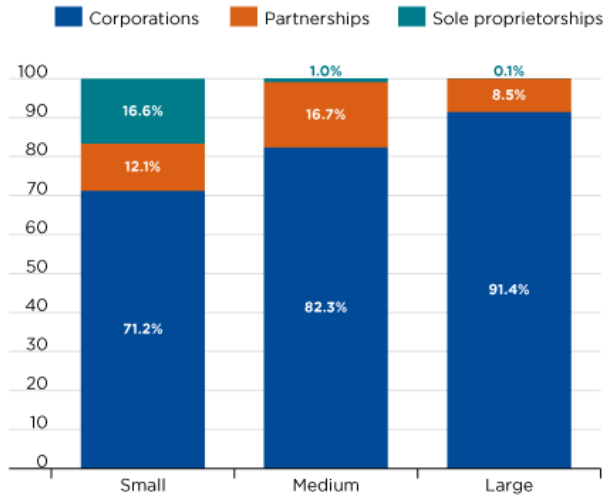
For sole proprietorships, most wages were concentrated in small businesses (97.3 percent), similar to gross output. This was followed by medium businesses (2.1 percent) and large businesses (0.6 percent). For partnerships, 45.9 percent of wages were attributable to large businesses, followed by small businesses with 35.8 percent and medium businesses with 18.3 percent. For corporations, 62.2 percent of wages were generated by large businesses, followed by small businesses with 26.5 percent and medium businesses with 11.3 percent.

Small businesses (less than \$10 million in receipts)

In 2003, small businesses accounted for 31.3 percent of overall wages. Chart 5 shows among small businesses, 71.2 percent of wages came from corporations, followed by 16.6 percent from sole proprietorships and 12.1 percent from partnerships. Small businesses represented over 50 percent of wages for four industries: other services (77.4 percent); construction (71.4 percent); agriculture, forestry, fishing, and hunting (excluding farms) (68.5 percent); and real estate, rental, and leasing (56.3 percent). The distribution of wages by legal form for all industries is illustrated in chart 6. Highlights include the following:

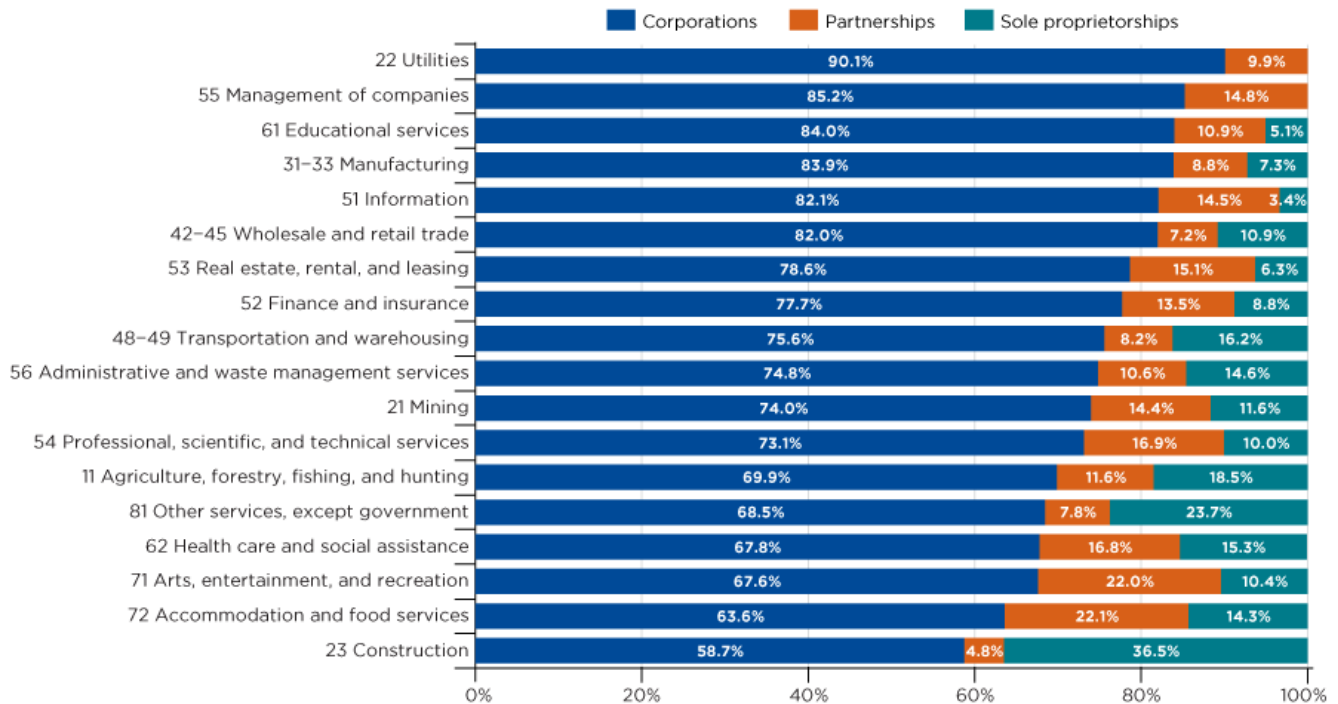
- Among small businesses in the **construction** sector, only 58.7 percent of wages were attributable to corporations—12.5 percentage points less than small businesses overall. Additionally, 36.5 percent of wages went to sole proprietorships, more than double the share of all small businesses.
- While corporations dominated small business wages, in the **utilities** sector, that dominance was most pronounced. Among small utilities businesses, corporations accounted for 90.1 percent of wages, followed by partnerships (9.9 percent) and sole proprietorships (0.0 percent).
- The sector in which we see the highest concentration of wages in partnerships was in the **accommodation and food services** sector, where 22.1 percent of wages was attributed to partnerships.

Chart 5. 2003 Private Wages Distribution Within Size Category



U.S. Bureau of Economic Analysis

Chart 6. 2003 Private Wages: Small Businesses By Industry and Legal Form, Sorted by Corporate Share



Note. The agriculture, forestry, fishing, and hunting industry excludes farms. Industry shares may not add up to 100 percent due to rounding.
U.S. Bureau of Economic Analysis

Medium businesses (between \$10 million and \$50 million in receipts)

In 2003, medium businesses accounted for 11.6 percent of overall wages. The four industries with the greatest share of wages attributable to medium businesses include educational services (19.2 percent); professional, scientific, and technical services (17.7 percent); arts, entertainment, and recreation (17.6 percent); and agriculture, forestry, fishing, and hunting (excluding farms)

(16.1 percent). Looking within medium businesses, corporations made up the largest share of wages (82.3 percent), followed by partnerships (16.7 percent) and sole proprietorships (1.0 percent). Highlights include the following:

- Among medium **utilities** businesses, only 35.3 percent of wages was produced by corporations. The legal form with the greatest wage share was partnerships (64.7 percent). This was the only industry in which corporations did not account for the majority of wages.
- At the other end of the spectrum is the **educational services** sector, where wages were mostly concentrated within corporations. In this case, corporations made 93.3 percent of wages, with the remaining 6.7 percent going to partnerships and none to sole proprietorships.
- Sole proprietorships made up a tiny portion of medium businesses' wages and that was also true across all industries. The sector with the highest sole proprietorship share was in **agriculture, forestry, fishing, and hunting (excluding farms)**, where sole proprietorships accounted for 3.6 percent of wages.

Large businesses (\$50 million and greater in receipts)

In 2003, large businesses made up 57.2 percent of overall wages. Large businesses represented more than 80 percent of wages for four industries: utilities (94.7 percent), management of companies (91.4 percent), information (84.7 percent), and manufacturing (82.9 percent). Among large businesses, corporations accounted for 91.4 percent of wages, followed by partnerships (8.5 percent) and sole proprietorships (0.1 percent). Highlights include the following:

- In the **arts, entertainment, and recreation** industry, corporations accounted for only 48.6 percent of wages, a drastic difference from large businesses overall, where the share was 91.4 percent. The majority of wages in this sector came from partnerships (51.4 percent).
- Large **professional, scientific, and technical services** businesses also saw an above-average share of wages attributable to partnerships at 34.9 percent. Additionally, this sector had the largest share of wages attributable to sole proprietorships at 0.5 percent.
- While corporations clearly dominated the large business wage distribution, this disparity was most extreme in the **management of companies** sector. In this industry, corporations made up 99.2 percent of wages, with the remaining 0.8 percent going to partnerships.

Changes in wages over time

Across the years 1998–2003, the share of wages across business size remained fairly stable. For small businesses, the share of total wages decreased from 32.5 percent in 1998 to 31.3 percent in 2003. For medium businesses, the share decreased from 11.9 percent in 1998 to 11.6 percent in 2003. Finally, for large businesses, the wage share increased from 55.6 percent in 1998 to 57.2 percent in 2003. A more significant shift can be seen when we analyze legal form of organization. In 1998, corporations produced 86.2 percent of total wages. This share dropped to 84.1 percent in 2003. Meanwhile, we saw a rise in the share of partnerships' wages over the same period (7.8 percent in 1998 to 10.6 percent in 2003). The sole proprietorships' share dropped slightly from 6.0 percent in 1998 to 5.3 percent in 2003. Highlights include the following:

- **Arts, entertainment, and recreation.** One of the more significant shifts occurs in this sector, where we see a decline in wages for small corporations and partnerships and an increase in wages for large partnerships. In 1998, **small corporations** and **small partnerships** had a wage share of 32.0 percent and 25.8 percent, respectively. By 2003, those shares dropped to 24.9 percent and 8.1 percent. Meanwhile, the share for **large partnerships** grew from 4.0 percent in 1998 to 23.4 percent in 2003.
- **Educational services.** In this sector, there was a decline in wage shares for small corporations and an increase for large corporations. For **small corporations**, the wage share dropped from 65.7 percent in 1998 to 35.3 percent in 2003. At the same time, the wage share grew from 16.6 percent to 37.3 percent for **large corporations**.
- **Construction.** In this sector, **small sole proprietorships** experienced a drop in their wage share from 32.0 percent in 1998 to 26.0 percent in 2003. At the same time, wage shares for **large corporations** rose from 11.9 percent in 1998 to 14.8 percent in 2003.

Comparison to Estimates That Use Employment to Classify Business Size

BEA published estimates of small business gross output and wages by industry in two previous working papers (Highfill and Strassner 2017; Highfill and others 2020). In those papers, enterprise-level employment was used to characterize businesses as “small” instead of firm-level receipts used in this paper. This section describes how those previous estimates compare to our new estimates. Unfortunately, we cannot separate the differences caused by the employment-based and receipts-based size classifications from the differences caused by the enterprise and firm distinction. However, this distinction may not have a substantial impact on our results, based on research by Bureau of Labor Statistics economists. Sadeghi, Talan, and Clayton (2016) found that while there are large differences in job flow trends between the establishment-level data and firm-level data, this is not the case when comparing firm-level to enterprise-level data. Specifically, “First, gross job flows by size class at the enterprise level are very close to gross job flows at the firm level. Second, the gap between the two series is stable and does not change noticeably over time, making the patterns similar” (Sadeghi, Talan, and Clayton 2016). Additional research is underway at BEA to help determine the extent to which the enterprise versus firm distinction impacts BEA's estimates by business size.

We split the small business category into two groups to better compare to BEA's previous papers, which distinguished between “small” and “very small” businesses (table 1). Very small businesses in a previous analysis (Highfill and Strassner 2017) referred to enterprises with 0–19 employees and small businesses as enterprises with 20–99 employees. For our receipts-based size classes, we use \$2.5 million as the cutoff to distinguish between very small and small businesses. We chose \$2.5 million because this value corresponds most closely to the average receipts value for enterprises with 10–19 employees (\$1.8 million) in the 2002 Statistics of U.S. Businesses data (table 2).

Table 1. Business Size Classes Using Receipts and Employment Criteria

Business size class	Firm-level receipts	Enterprise-level employment
Very small	Less than \$2.5 million	Less than 20
Small	\$2.5 million–\$9.9 million	20–99
Medium	\$10 million–\$49.9 million	100–499
Large	\$50 million or greater	500 or greater

Table 2. Receipts for Firms in Census Survey of U.S. Businesses, 2002

Enterprise size (number of employees)	Number of firms	Receipts (thousands of dollars)	Average firm receipts
0	770,041	215,139,058	\$279,386
1–4	2,695,606	937,533,365	\$347,801
5–9	1,010,804	888,342,543	\$878,847
10–19	613,880	1,085,595,864	\$1,768,417
20–99	508,249	2,884,696,648	\$5,675,755
100–499	82,334	2,547,423,855	\$30,940,120
500 or greater	16,845	13,503,796,863	\$801,650,155

We also exclude the agriculture industry from our analysis to align with our previous estimates. We focus our comparison mainly on the “very small” and “large” categories since these two size classes represent the largest shares of wages and gross output (table 3). Data for the other two class sizes are available on [BEA's small business website](#).

Table 3. Share of Private Gross Output and Wages Using Receipts-Based Business Size Classes and Employment-Based Business Size Classes, 2002

Business size class	Receipts-Based size class share	Employment-Based size class share	Difference in shares
Gross output			
Very small	19	20	-1
Small	9	12	-3
Medium	11	11	0
Large	61	58	3
Wages			
Very small	20	16	4
Small	11	17	-6
Medium	12	14	-2
Large	56	53	3

Note. See table 1 for size class values

Gross output

The distribution of gross output by business size using receipts-based business size classes and employment-based size classes are very close overall (table 3). Receipts-based size classes show very small businesses (firms with less than \$2.5 million in receipts) represented 19 percent of total gross output in 2002, only 1 percentage point less than the share using employment-based size classes (20 percent). For all size classes, shares of gross output by business size are within 3 percentage points using both the receipts-based and employment-based size class definitions.

Comparing receipts-based and employment-based shares of gross output for very small businesses across industries, more than half of sectors have shares within 5 percentage points of each other (table 4). Shares in the professional, scientific, and technical services sector were the same for very small businesses (35 percent of gross output) and within 2 percentage points for large businesses using both the receipts- and employment-based size definitions. Other industries with similar gross output shares across all sizes include mining, information, and arts, entertainment, and recreation.

Table 4. Comparing Industry Shares of Private Gross Output by Business Size Using Receipts-Based and Employment-Based Size Classes for “Very Small” and “Large” Businesses, 2002

Range of differences in shares	NAICS code	Sector	Share using receipts-based size classes	Share using employment-based size classes	Difference in shares
Very small businesses					
Within 5 percentage points (pp)	21	Mining	9	8	2
	22	Utilities	0	2	-2
	31-33	Manufacturing	3	5	-2
	42-45	Wholesale and retail trade	16	20	-5
	51	Information	4	6	-2
	52	Finance and insurance	4	6	-2
	54	Professional, scientific, and technical services	35	35	0
	55	Management of companies	1	3	-3
	71	Arts, entertainment, and recreation	36	34	2
Within 6-10 pp	23	Construction	31	40	-9
	56	Administrative and waste services	30	23	7
	72	Accommodation and food services	33	23	10
More than 10 pp	48-49	Transportation and warehousing	19	33	-14
	53	Real estate, rental, and leasing*	43	57	-14
	61	Educational services	46	11	35
	62	Health care and social assistance	40	22	18
	81	Other services	70	53	17
Large businesses					
Within 5 pp	21	Mining	74	78	-4

Range of differences in shares	NAICS code	Sector	Share using receipts-based size classes	Share using employment-based size classes	Difference in shares
	51	Information	86	83	3
	53	Real estate, rental, and leasing*	27	26	1
	54	Professional, scientific, and technical services	34	36	-2
	56	Administrative and waste services	46	51	-5
	71	Arts, entertainment, and recreation	36	32	4
	72	Accommodation and food services	43	43	0
	81	Other services	10	14	-3
Within 6-10 pp	23	Construction	27	19	8
	42-45	Wholesale and retail trade	61	53	8
	48-49	Transportation and warehousing	60	50	9
	52	Finance and insurance	88	81	6
	55	Management of companies	91	85	6
More than 10 pp	22	Utilities	97	85	12
	31-33	Manufacturing	86	75	12
	61	Educational services	28	57	-29
	62	Health care and social assistance	28	54	-26

* Excludes owner-occupied housing

Note. See table 1 for size class values.

A few industries show differences in size class shares of more than 10 percentage points. In educational services, very small businesses represented 46 percent of gross output using receipts-based size classes, but only 11 percent of gross output when using employment-based size classes. Likewise, large businesses represented 28 percent of gross output in the educational services sector using receipts-based size classes, compared to 57 percent of gross output using employment-based size classes. The health care and social assistance sector shows a similar pattern. It is unclear if these differences are due to the receipts versus employment size classification, the enterprise versus firm distinction, or a mix of both.

Wages

The distribution of wages by business size using receipts-based and employment-based classifications is not as close as gross output, though shares across all size classes are within 6 percentage points of each other (table 3). Very small businesses represented 20 percent of wages in 2002 using the receipts-based size class, 4 percentage points higher than the share using employment-based size classes (16 percent). Small businesses show the opposite result—the share of wages attributable to small businesses using the receipts-based size class was 11 percent, compared to 17 percent using the employment-based size classification. If the very small and small categories are combined, the shares are much closer—31 percent using receipts-based

size classes versus 33 percent using employment-based classes. This may suggest the \$2.5 million receipts threshold for “very small” businesses may be more applicable when comparing gross output rather than wages.

Similar to gross output shares for very small businesses, more than half of sectors show wage shares are within 5 percentage points of each other (table 5). Across all business sizes, industries with similar wages shares using both receipts- and employment-based definitions include mining; information; real estate, rental, and leasing; and professional, scientific, and technical services. As with gross output, the two industries with the greatest differences in wages shares include educational services and health care and social assistance.

Table 5. Comparing Industry Shares of Private Wages by Business Size Using Receipts-Based and Employment-Based Size Classes for “Very Small” and “Large” Businesses, 2002

Range of differences in shares	NAICS code	Sector	Share using receipts-based size classes	Share using employment-based size classes	Difference in shares
Very small businesses					
Within 5 percentage points (pp)	21	Mining	16	11	5
	22	Utilities	1	2	-1
	31-33	Manufacturing	5	7	-2
	48-49	Transportation and warehousing	13	11	1
	51	Information	6	6	-1
	52	Finance and insurance	7	9	-2
	53	Real estate, rental, and leasing	36	33	4
	54	Professional, scientific, and technical services	26	26	1
	55	Management of companies	0	1	0
71	Arts, entertainment, and recreation	27	23	3	
Within 6-10 pp	42-45	Wholesale and retail trade	11	19	-8
More than 10 pp	23	Construction	54	32	21
	56	Administrative and waste services	27	13	14
	61	Educational services	37	7	30
	62	Health care and social assistance	31	18	12
	72	Accommodation and food services	31	17	14
	81	Other services	64	43	21
Large businesses					
Within 5 pp	21	Mining	65	63	2
	23	Construction	17	18	-1
	51	Information	83	77	5
	53	Real estate, rental, and leasing	29	33	-5
	54	Professional, scientific, and technical services	39	38	1
	55	Management of companies	92	90	2
	72	Accommodation and food services	43	44	-1

Range of differences in shares	NAICS code	Sector	Share using receipts-based size classes	Share using employment-based size classes	Difference in shares
	81	Other services	12	17	-5
Within 6-10 pp	22	Utilities	95	88	7
	48-49	Transportation and warehousing	71	65	6
	52	Finance and insurance	79	73	6
	56	Administrative and waste services	51	60	-9
	71	Arts, entertainment, and recreation	37	30	7
More than 10 pp	31-33	Manufacturing	82	63	18
	42-45	Wholesale and retail trade	64	47	16
	61	Educational services	34	58	-25
	62	Health care and social assistance	31	53	-22

Note. See table 1 for size class values.

Summary

Compared to BEA's previous estimates of gross output and wages that use number of employees in a business to determine size classes, these new estimates that use receipts to classify size are overall very close. In both cases, our results show that large businesses generated around 60 percent of private gross output and wages in 2002, while small businesses generated around 30 percent of this economic activity. Some industries, such as professional, scientific, and technical services, show that the distribution of wages and gross output by size are essentially the same, using either receipts or number of employees to classify business size. However, the distribution of wages and gross output by size using receipts-based size classes were very different for a few industries, such as educational services and health care and social assistance. It is unclear to what extent these differences are due to using receipts instead of employment to classify business size or due to the unit of analysis in the SOI receipts-based data (firm) versus the employment-based Census data (enterprise).

Discussion

Defining a small business involves making decisions about a number of factors, including the unit of analysis (for example, establishments, firms, or enterprise), the variable used to classify businesses by size (for example, number of employees in a business or business receipts), and the numerical value delineating small businesses from nonsmall businesses (for example, less than 100 employees or less than \$10 million in receipts). Data availability can determine which business characteristics are used to identify small businesses. Data from IRS, such as the SOI data used in this paper, typically do not include employment values, so financial variables such as receipts size or asset size are used to categorize businesses by size. The business characteristics used to classify small businesses are sometimes determined by an organization's goal, as is the case with the Small Business Administration (SBA) loan program. The SBA in many cases uses employment to determine if a business is small and therefore eligible for a loan (U.S. Small

Business Administration 2018). However, the SBA also uses revenue to identify small businesses for certain capital-intensive industries that have few employees and high revenue, such as construction (Kobe 2012). This paper shows that using employment or receipts to categorize businesses by size class often results in similar outcomes, though variability is seen across some industries.

These estimates represent BEA's first set of wages and gross output disaggregated by business size and legal form of organization. We find most economic activity for small firms in 2003 was generated by corporations (64 percent of gross output and 71 percent of wages), followed by sole proprietorships (23 percent of gross output and 17 percent of wages) and partnerships (13 percent of gross output and 12 percent of wages). Gross output and wages for medium and large firms for 1998–2003 were dominated by corporations and partnerships, with trivial representation from sole proprietorships in any industry; over 95 percent of sole proprietors' wages and gross output were generated by small businesses.

While most relationships did not change drastically over the 6-year study period, we see an increase in overall shares of wages and gross output attributable to corporations and partnerships, possibly reflecting changes in the tax code between 1998 and 2003. Tax cuts in 2001 lowered rates for individuals, and therefore for passthrough entities, or businesses where income flows to owners, which includes partnerships (DeBacker and Prisinzano 2015). Since these tax cuts further increased the divide between corporate and noncorporate tax rates during the period, this may explain the overall increase in shares of wages and gross output for partnerships between 1998 and 2003 (from 7.8 percent to 10.6 percent for wages and 8.7 percent to 12.8 percent for gross output) and decreasing shares for corporations (from 86.2 percent to 84.1 percent for wages and 84.8 percent to 80.7 percent for gross output).

Our estimates that use firm-level receipts to classify business size provide a new lens to view small business statistics compared to previous estimates that used employment to categorize business sizes. While these public IRS data are useful to understand certain economic activity across industries and business sizes for 1998–2003, additional and more timely data are needed for a comprehensive understanding of economic activity for small businesses. BEA is currently researching other ways to estimate small business statistics including using different size classes, datasets, and business characteristics. We invite all interested data users to send feedback about these estimates or suggestions for future research to SmallBusiness@bea.gov.

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1. An enterprise includes one or more establishments under common ownership that can consist of multiple firms and is a distinction made by the U.S. Census Bureau. A firm is one or more establishments (business location) that share an employer identification number assigned by IRS for tax purposes.