



Chronicling 100 Years of the U.S. Economy

February 2022

Volume 102, Number 2



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

Director's Message

Given the importance of nonmarket production, the Bureau of Economic Analysis (BEA) publishes a satellite account that estimates the [value of production by households](#). In this issue of the *Survey of Current Business*, we update these statistics for 2018 to 2020, providing estimates of gross domestic product (GDP) that incorporate the production of these nonmarket services and the return to consumer durable goods. We also discuss the impact of the COVID-19 pandemic on the estimates.

We present the most recent statistics from another BEA satellite account—the [Travel and Tourism Satellite Account](#). As measured by the real output of goods and services sold directly to visitors, the travel and tourism industry decreased 48.0 percent in 2020 after increasing 1.0 percent in 2019, the largest contraction since BEA began measuring these statistics in 1998.

We also present our annual report of the [current account](#) of the U.S. International Transactions Accounts from an ownership point of view. This framework integrates information on trade in goods and services with sales by U.S. and foreign multinational enterprises through their affiliates in other countries and complements our traditional presentation of trade and income flows. This report marks the final release of these statistics. While BEA will no longer produce this statistical product, all components of the ownership-based framework of the current account are available on [BEA's website](#) in the international transactions, international services, and activities of multinational enterprises statistics. For guidance on how to prepare the framework, refer to “[International: Supplemental Statistics](#)” or email InternationalAccounts@bea.gov.

Lastly, the “[GDP and the Economy](#)” article this month details the advance estimate of GDP for the fourth quarter of 2021.

GDP and the Economy

Advance Estimates for the Fourth Quarter of 2021

Real gross domestic product (GDP) increased at an annual rate of 6.9 percent in the fourth quarter of 2021, according to the “advance” estimates of the National Income and Product Accounts (chart 1 and table 1).¹ In the third quarter, real GDP increased 2.3 percent.

In 2021 (from the 2020 annual level to the 2021 annual level), real GDP increased 5.7 percent after decreasing 3.4 percent in 2020 (see “[Real GDP, 2021](#)”).

Chart 1. Real GDP: Percent Change from Preceding Quarter

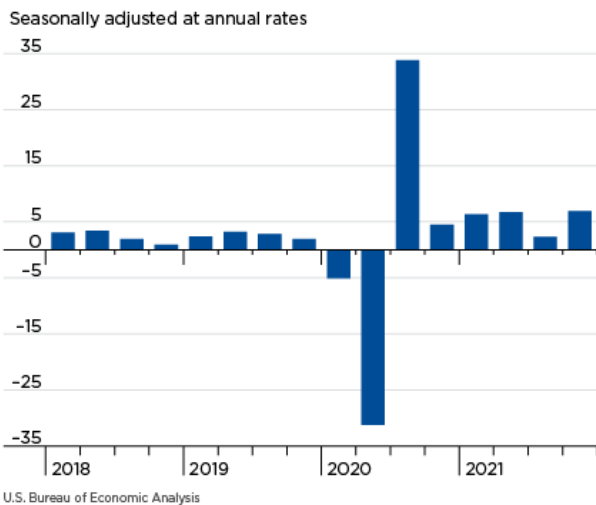
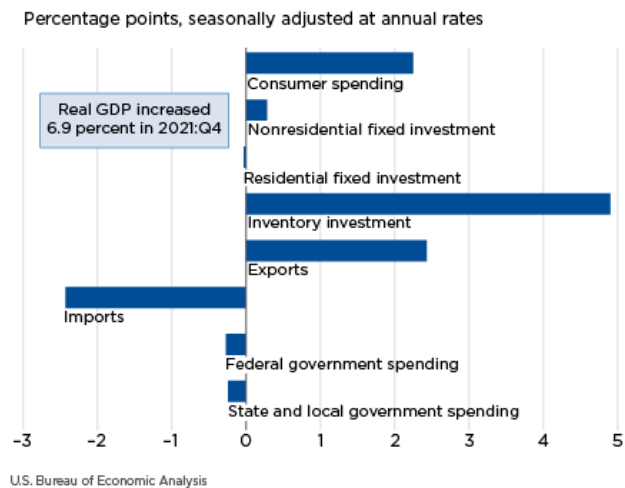


Chart 2. Real GDP: Contributions to the Percent Change in 2021:Q4



COVID-19 Impact on the Fourth-Quarter 2021 GDP Estimate

The increase in fourth-quarter GDP reflected the continued economic impact of the COVID-19 pandemic. In the fourth quarter, COVID-19 cases resulted in continued restrictions and disruptions in the operations of establishments in some parts of the country. Government assistance payments in the form of forgivable loans to businesses, grants to state and local governments, and social benefits to households all decreased as provisions of several federal programs expired or tapered off. The full economic effects of the COVID-19 pandemic cannot be quantified in the GDP estimate for the fourth quarter, because the impacts are generally embedded in source data and cannot be separately identified. For more information, refer to the “[Technical Note](#)” and “[Federal Recovery Programs and BEA Statistics](#).”

GDP by Expenditure

The increase in real GDP in the fourth quarter reflected increases in private inventory investment, exports, consumer spending, and nonresidential fixed investment that were partly offset by decreases in both federal and state and local government spending.² Imports, which are a subtraction in the calculation of GDP, increased (chart 2 and table 1).

- The increase in private inventory investment was led by retail and wholesale trade industries. Within retail, inventory investment by motor vehicle dealers was the leading contributor.
- The increase in exports reflected increases in both goods and services. The increase in exports of goods was widespread, and the leading contributors were consumer goods, industrial supplies and materials, and foods, feeds, and beverages. The increase in exports of services was led by travel.
- The increase in consumer spending primarily reflected an increase in services, led by health care, recreation, and transportation.
- The increase in nonresidential fixed investment primarily reflected an increase in intellectual property products that was partly offset by a decrease in structures.
- The decrease in federal government spending primarily reflected a decrease in defense spending on intermediate goods and services.
- The decrease in state and local government spending reflected decreases in consumption expenditures (led by compensation of state and local government employees, notably education) and in gross investment (led by new educational structures).
- The increase in imports primarily reflected an increase in goods (led by nonfood and nonautomotive consumer goods as well as capital goods).

Real GDP accelerated in the fourth quarter, increasing 6.9 percent after increasing 2.3 percent in the third quarter. The acceleration in real GDP in the fourth quarter primarily reflected an upturn in exports, accelerations in private inventory investment and consumer spending, and smaller decreases in residential fixed investment and federal government spending that were partly offset by a downturn in state and local government spending. Imports accelerated.

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	2021				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Gross domestic product¹	100.0	6.3	6.7	2.3	6.9	6.3	6.7	2.3	6.9
2	Personal consumption expenditures	68.1	11.4	12.0	2.0	3.3	7.44	7.92	1.35	2.25
3	Goods	23.5	27.4	13.0	-8.8	0.5	5.69	2.99	-2.21	0.13
4	Durable goods	8.6	50.0	11.6	-24.6	1.6	3.50	1.01	-2.52	0.14
5	Nondurable goods	15.0	15.9	13.9	2.0	-0.1	2.19	1.98	0.30	-0.02
6	Services	44.6	3.9	11.5	8.2	4.7	1.75	4.93	3.57	2.12
7	Gross private domestic investment	18.7	-2.3	-3.9	12.4	32.0	-0.37	-0.65	2.05	5.15
8	Fixed investment	17.7	13.0	3.3	-0.9	1.3	2.25	0.61	-0.16	0.25
9	Nonresidential	13.1	12.9	9.2	1.7	2.0	1.65	1.21	0.22	0.28
10	Structures	2.5	5.4	-3.0	-4.1	-11.4	0.14	-0.08	-0.11	-0.30
11	Equipment	5.4	14.1	12.1	-2.3	0.8	0.75	0.66	-0.13	0.05
12	Intellectual property products	5.2	15.6	12.5	9.1	10.6	0.76	0.62	0.46	0.53
13	Residential	4.6	13.3	-11.7	-7.7	-0.8	0.60	-0.60	-0.38	-0.03
14	Change in private inventories	0.9	.....	.....	.....	.....	-2.62	-1.26	2.20	4.90
15	Net exports of goods and services	-4.0	.....	.....	.....	.....	-1.56	-0.18	-1.26	0.00
16	Exports	11.1	-2.9	7.6	-5.3	24.5	-0.30	0.80	-0.59	2.43
17	Goods	7.8	-1.4	6.4	-5.0	24.4	-0.10	0.48	-0.39	1.71
18	Services	3.3	-6.0	10.4	-5.9	24.7	-0.20	0.32	-0.19	0.72
19	Imports	15.1	9.3	7.1	4.7	17.7	-1.26	-0.99	-0.68	-2.43
20	Goods	12.6	10.6	4.3	-0.3	18.3	-1.21	-0.51	0.04	-2.09
21	Services	2.5	2.2	23.6	35.0	14.8	-0.05	-0.48	-0.72	-0.34
22	Government consumption expenditures and gross investment	17.2	4.2	-2.0	0.9	-2.9	0.77	-0.36	0.17	-0.51
23	Federal	6.5	11.3	-5.3	-5.1	-4.0	0.78	-0.38	-0.35	-0.27
24	National defense	3.8	-5.8	-1.1	-1.7	-5.7	-0.25	-0.04	-0.07	-0.22
25	Nondefense	2.7	40.8	-10.7	-9.5	-1.6	1.02	-0.34	-0.29	-0.04
26	State and local	10.7	-0.1	0.2	4.9	-2.2	-0.01	0.02	0.52	-0.24
Addenda:										
27	Gross domestic income (GDI) ²	.....	6.3	4.3	5.8	.....	.....	.....	.....	.....
28	Average of GDP and GDI	.....	6.3	5.5	4.1	.....	.....	.....	.....	.....
29	Final sales of domestic product	99.1	9.1	8.1	0.1	1.9	8.90	7.99	0.10	1.99
30	Goods	32.3	10.8	9.8	0.1	17.3	3.31	3.05	0.05	5.25
31	Services	59.1	4.2	7.9	4.7	3.5	2.52	4.62	2.77	2.10
32	Structures	8.6	5.0	-10.0	-5.8	-5.2	0.45	-0.94	-0.52	-0.46
33	Motor vehicle output	2.7	1.1	-14.1	-38.4	29.7	0.03	-0.42	-1.26	0.68
34	GDP excluding motor vehicle output	97.3	6.4	7.4	3.7	6.3	6.25	7.15	3.57	6.20

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

2. GDI is deflated by the implicit price deflator for GDP. Not estimated with the advance estimates or with Q4 second estimates.

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

The Bureau of Economic Analysis's featured measure of inflation in the U.S. economy, the price index for gross domestic purchases (goods and services purchased by U.S. residents), increased 6.9 percent in the fourth quarter after increasing 5.6 percent in the third quarter (table 2 and chart 3). Price increases were widespread across all expenditure categories and were led by increases for consumer goods and services.

- Within goods, price increases for gasoline and other energy goods, motor vehicles and parts (for both new and used motor vehicles), and food and beverages purchased for off-premises consumption (groceries) were the leading contributors.
- Within services, the leading contributor was an increase in prices paid for housing and utilities.

Food prices increased 9.2 percent in the fourth quarter after increasing 7.9 percent in the third quarter. Prices for energy goods and services increased 40.7 percent after increasing 19.4 percent. Gross domestic purchases prices excluding food and energy increased 5.9 percent after increasing 5.1 percent.

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, increased 4.9 percent in the fourth quarter after increasing 4.6 percent in the third quarter.

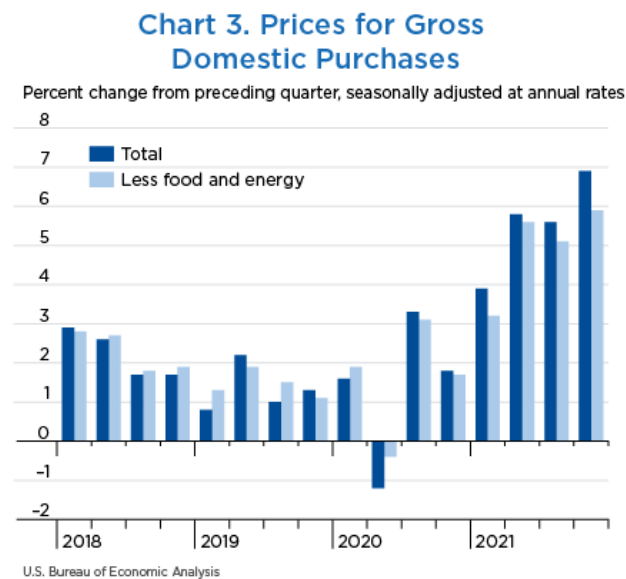


Table 2. Prices for Gross Domestic Purchases

[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)			
		2021				2021			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Gross domestic purchases¹	3.9	5.8	5.6	6.9	3.9	5.8	5.6	6.9
2	Personal consumption expenditures	3.8	6.5	5.3	6.5	2.51	4.23	3.54	4.28
3	Goods	5.9	9.3	7.3	10.8	1.29	2.11	1.67	2.39
4	Durable goods	2.3	16.8	9.7	10.3	0.19	1.38	0.81	0.84
5	Nondurable goods	8.0	5.0	5.9	11.0	1.10	0.73	0.86	1.55
6	Services	2.8	5.0	4.3	4.3	1.21	2.12	1.87	1.88
7	Gross private domestic investment	2.8	2.9	6.1	7.9	0.50	0.52	1.03	1.37
8	Fixed investment	3.7	4.5	7.0	8.0	0.64	0.80	1.20	1.36
9	Nonresidential	0.8	0.9	4.3	7.5	0.10	0.13	0.56	0.95
10	Structures	3.9	8.9	11.1	23.2	0.10	0.21	0.26	0.51
11	Equipment	2.2	-3.2	4.6	6.7	0.12	-0.16	0.25	0.36
12	Intellectual property products	-2.3	1.5	0.9	1.4	-0.12	0.08	0.05	0.07
13	Residential	12.4	15.3	14.8	9.5	0.54	0.67	0.64	0.42
14	Change in private inventories	.....	.....	.....	.....	-0.14	-0.28	-0.17	0.01
15	Government consumption expenditures and gross investment	5.4	6.1	6.1	7.4	0.93	1.04	1.02	1.24
16	Federal	4.0	4.1	5.0	5.3	0.27	0.28	0.33	0.34
17	National defense	4.4	4.3	4.9	5.2	0.18	0.17	0.18	0.19
18	Nondefense	3.3	3.9	5.2	5.4	0.09	0.11	0.14	0.14
19	State and local	6.3	7.3	6.7	8.8	0.66	0.76	0.70	0.90
Addenda:									
Gross domestic purchases:									
20	Food	-0.1	1.6	7.9	9.2	0.00	0.09	0.40	0.47
21	Energy goods and services	47.8	21.2	19.4	40.7	0.91	0.49	0.48	0.95
22	Excluding food and energy	3.2	5.6	5.1	5.9	3.02	5.20	4.72	5.46
Personal consumption expenditures:									
23	Food and beverages purchased for off-premises consumption	0.7	4.1	7.7	9.1	.....	.....	.....	.....
24	Energy goods and services	47.7	20.4	18.9	40.8	.....	.....	.....	.....
25	Excluding food and energy	2.7	6.1	4.6	4.9	.....	.....	.....	.....
26	Gross domestic product	4.3	6.1	6.0	6.9	.....	.....	.....	.....
27	Exports of goods and services	21.0	19.4	9.7	5.9	.....	.....	.....	.....
28	Imports of goods and services	13.3	13.4	6.1	5.8	.....	.....	.....	.....

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 \$106.3 billion in the fourth quarter, compared to an increase of \$127.9 billion in the third quarter (table 3). The increase in personal income primarily reflected an increase in compensation that was partly offset by a decrease in personal current transfer receipts (notably, government social benefits). Within compensation, the leading contributor to the increase was private wages and salaries. Within government social benefits, the leading contributor to the decrease was unemployment insurance, following the expiration of pandemic-related unemployment programs.

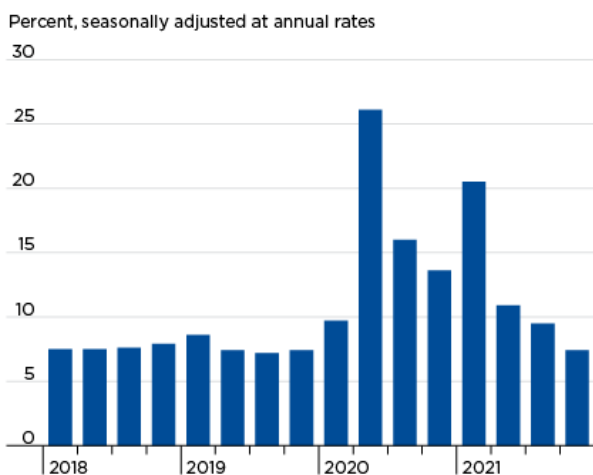
Personal current taxes increased \$92.2 billion in the fourth quarter after increasing \$91.2 billion in the third quarter.

Disposable personal income (DPI) increased \$14.1 billion in the fourth quarter after increasing \$36.7 billion in the third quarter. Personal outlays increased \$389.4 billion after increasing \$291.2 billion in the third quarter.

The personal saving rate (chart 4)—personal saving as a percentage of DPI—was 7.4 percent in the fourth quarter; in the third quarter, the personal saving rate was 9.5 percent.

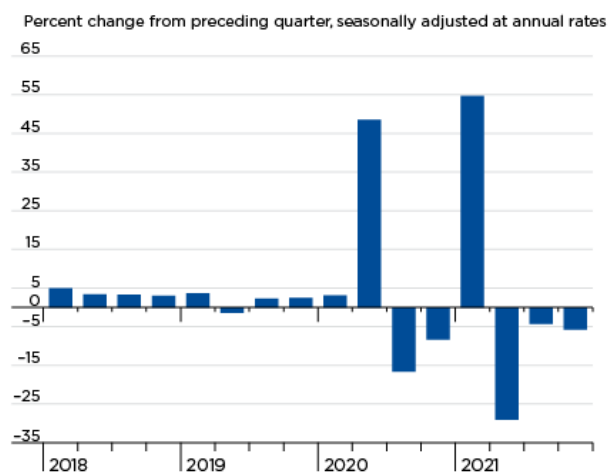
Real DPI (chart 5) decreased 5.8 percent in the fourth quarter after decreasing 4.3 percent in the third quarter. Current-dollar DPI increased 0.3 percent after increasing 0.8 percent. Current-dollar DPI is deflated by the implicit price deflator for consumer spending, which increased 6.5 percent in the fourth quarter.

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			
		2021		2021			
		Q3	Q4	Q1	Q2	Q3	Q4
1	Personal income	20,797.8	20,904.1	2,325.3	-1,197.4	127.9	106.3
2	Compensation of employees	12,726.8	13,001.7	124.7	327.7	310.2	274.9
3	Wages and salaries	10,459.5	10,706.9	96.2	301.2	279.1	247.4
4	Private industries	8,905.3	9,147.1	89.9	284.8	244.0	241.8
5	Goods-producing industries	1,657.3	1,689.9	19.2	36.0	35.3	32.6
6	Manufacturing	993.2	1,011.0	13.0	20.6	23.4	17.7
7	Services-producing industries	7,248.0	7,457.2	70.7	248.8	208.7	209.2
8	Trade, transportation, and utilities	1,620.9	1,659.2	17.7	56.7	38.9	38.3
9	Other services-producing industries	5,627.1	5,798.0	53.0	192.1	169.7	170.9
10	Government	1,554.2	1,559.8	6.3	16.4	35.1	5.6
11	Supplements to wages and salaries	2,267.3	2,294.8	28.6	26.5	31.1	27.5
12	Proprietors' income with IVA and CCAdj	1,867.0	1,850.7	-16.1	134.2	18.8	-16.3
13	Farm	110.6	86.2	-35.5	46.4	-8.8	-24.5
14	Nonfarm	1,756.3	1,764.5	19.4	87.8	27.6	8.2
15	Rental income of persons with CCAdj	729.0	749.9	6.9	-0.7	12.7	21.0
16	Personal income receipts on assets	2,945.2	2,986.9	-10.7	33.3	13.1	41.7
17	Personal interest income	1,636.3	1,654.6	19.8	9.2	-3.0	18.2
18	Personal dividend income	1,308.8	1,332.3	-30.6	24.1	16.1	23.5
19	Personal current transfer receipts	4,137.5	3,955.0	2,253.1	-1,653.5	-191.5	-182.5
20	Government social benefits to persons	4,069.6	3,888.3	2,250.3	-1,662.8	-188.2	-181.3
21	Social security	1,117.2	1,126.9	17.5	3.3	7.5	9.7
22	Medicare	826.5	847.9	-6.8	1.1	11.2	21.3
23	Medicaid	775.0	792.2	17.6	34.6	44.6	17.1
24	Unemployment insurance	272.3	37.6	265.9	-85.3	-208.1	-234.7
25	Veterans' benefits	162.3	169.2	2.9	4.1	5.8	6.9
26	Other	916.2	914.4	1,953.3	-1,620.6	-49.2	-1.7
27	Other current transfer receipts, from business (net)	67.9	66.7	2.8	9.3	-3.3	-1.2
28	Less: Contributions for government social insurance	1,607.6	1,640.1	32.5	38.4	35.3	32.5
29	Less: Personal current taxes	2,623.7	2,715.9	152.3	120.4	91.2	92.2
30	<i>Equals:</i> Disposable personal income (DPI)	18,174.1	18,188.2	2,173.0	-1,317.9	36.7	14.1
31	Less: Personal outlays	16,456.2	16,845.6	538.8	689.4	291.2	389.4
32	Personal consumption expenditures	15,964.9	16,347.8	537.8	676.3	283.2	382.9
33	Personal interest payments ¹	271.7	275.2	-0.6	12.1	4.3	3.5
34	Personal current transfer payments	219.6	222.6	1.6	1.1	3.7	3.0
35	<i>Equals:</i> Personal saving	1,717.9	1,342.6	1,634.2	-2,007.3	-254.5	-375.3
36	Personal saving as a percentage of DPI	9.5	7.4	.....	.....	.....	.....
Addenda:							
Percent change at annual rate							
37	Current-dollar DPI	.....	.....	60.6	-24.5	0.8	0.3
38	Real DPI, chained (2012) dollars	.....	.....	54.7	-29.1	-4.3	-5.8
The effects of selected federal pandemic response programs on personal income (billions of dollars)							
In farm proprietors' income with IVA and CCAdj:							
39	Coronavirus Food Assistance Program ²	8.7	1.2	-45.3	13.4	-5.5	-7.5
40	Paycheck Protecton Program loans to businesses ³	7.0	0.8	2.3	6.4	-4.3	-6.3
In nonfarm proprietors' income with IVA and CCAdj:							
41	Paycheck Protecton Program loans to businesses ³	110.2	11.9	-7.8	100.9	-67.5	-98.3
In government social benefits to persons, Medicare:							
42	Increase in Medicare reimbursement rates ⁴	14.3	14.6	-0.2	0.0	0.1	0.3

Line	Series	Level		Change from preceding period			
		2021		2021			
		Q3	Q4	Q1	Q2	Q3	Q4
	In government social benefits to persons, Unemployment insurance ⁵ :						
43	Extended Unemployment Benefits	5.7	2.4	12.0	-19.2	-0.2	-3.3
44	Pandemic Emergency Unemployment Compensation	61.5	3.5	15.7	6.8	-43.1	-58.0
45	Pandemic Unemployment Assistance	50.0	2.4	-11.6	-13.2	-32.0	-47.6
46	Pandemic Unemployment Compensation Payments	113.2	0.0	272.2	-49.7	-124.0	-113.2
	In government social benefits to persons, other:						
47	Child tax credit ⁶	218.9	223.2	4.2	0.0	184.5	4.2
48	Economic impact payments ⁷	38.9	14.2	1,928.6	-1,643.6	-251.2	-24.7
49	Lost wages supplemental payments ⁸	0.1	0.0	-34.2	-1.0	-0.5	-0.1
50	Paycheck Protection Program loans to NPISH ³	14.0	2.0	-13.6	13.9	-10.7	-12.0
51	Provider Relief Fund to NPISH ⁹	37.4	64.4	8.3	-16.2	10.8	27.0
	In personal outlays, personal interest payments:						
52	Student loan forbearance ¹⁰	-37.8	-37.8	0.0	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 2 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. The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
7. 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?](#)".
8. 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.
9. 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.
10. 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.

Real GDP 2021

Real GDP increased 5.7 percent in 2021 (from the 2020 annual level to the 2021 annual level), in contrast to a decrease of 3.4 percent in 2020 (table 1). The increase in real GDP in 2021 reflected increases in all major subcomponents, led by consumer spending, nonresidential fixed investment, exports, residential fixed investment, and private inventory investment. Imports increased (table 4).

- The increase in consumer spending reflected increases in both goods and services.
 - Within goods, the leading contributors were “other” nondurable goods (including games and toys as well as pharmaceuticals), clothing and footwear, and recreational goods and vehicles.
 - Within services, the leading contributors were food services and accommodations as well as health care.
- The increase in nonresidential fixed investment reflected increases in equipment (led by information processing equipment) and in intellectual property products (led by software as well as research and development) that were partly offset by a decrease in structures (widespread across most categories).
- The increase in exports reflected an increase in goods (mainly nonautomotive capital goods and consumer goods except food and automotive) that was partly offset by a decrease in services (led by travel as well as royalties and license fees).
- The increase in residential fixed investment mainly reflected an increase in new single family construction.
- The increase in private inventory investment primarily reflected an increase in wholesale trade (mainly in durable-goods industries).

Chart 6. Real GDP: Contributions to the Percent Change in 2021

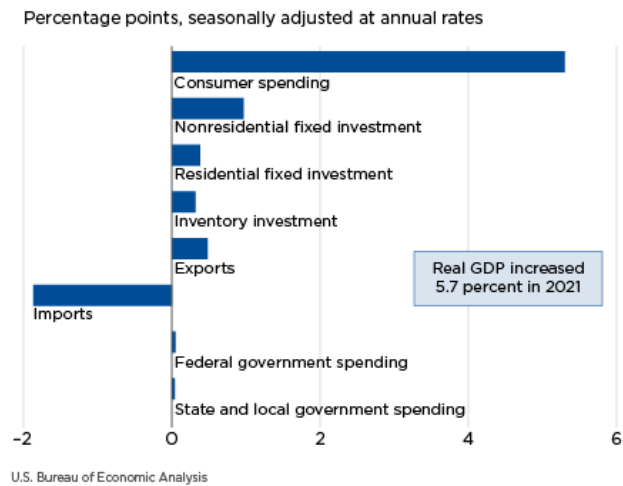


Table 4. Real Gross Domestic Product (GDP) and Components, Annual

[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
1	Gross domestic product¹	100.0	-3.4	5.7	-3.4	5.7
2	Personal consumption expenditures	68.5	-3.8	7.9	-2.55	5.30
3	Goods	23.8	4.6	12.1	0.96	2.68
4	Durable goods	8.8	7.7	18.0	0.54	1.38
5	Nondurable goods	15.0	3.1	9.0	0.42	1.30
6	Services	44.7	-7.5	5.9	-3.52	2.62
7	Gross private domestic investment	17.9	-5.5	9.5	-0.99	1.67
8	Fixed investment	18.0	-2.7	7.7	-0.47	1.35
9	Nonresidential	13.3	-5.3	7.3	-0.73	0.97
10	Structures	2.5	-12.5	-8.2	-0.39	-0.24
11	Equipment	5.5	-8.3	12.9	-0.48	0.68
12	Intellectual property products	5.2	2.8	10.2	0.14	0.52
13	Residential	4.7	6.8	9.0	0.26	0.38
14	Change in private inventories	-0.1	.....	.....	-0.52	0.32
15	Net exports of goods and services	-4.0	.....	.....	-0.29	-1.39
16	Exports	10.8	-13.6	4.6	-1.57	0.48
17	Goods	7.6	-10.2	7.6	-0.76	0.52
18	Services	3.2	-19.8	-1.3	-0.81	-0.04
19	Imports	14.8	-8.9	14.0	1.28	-1.87
20	Goods	12.4	-5.6	14.5	0.65	-1.61
21	Services	2.4	-22.6	11.6	0.63	-0.26
22	Government consumption expenditures and gross investment	17.6	2.5	0.5	0.43	0.08
23	Federal	6.8	5.0	0.6	0.33	0.05
24	National defense	3.9	2.9	-0.9	0.11	-0.04
25	Nondefense	2.9	8.1	2.8	0.21	0.08
26	State and local	10.8	0.9	0.3	0.10	0.04
Addenda:						
27	Gross domestic income (GDI) ²	.....	-2.9	.....	.....	.....
28	Average of GDP and GDI	.....	-3.2	.....	.....	.....

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

2. GDI is deflated by the implicit price deflator for GDP. Not estimated with the Q4 advance or second estimates.

Note. Percent changes are from National Income and Product Account (NIPA) tables 1.1.1, contributions to percent change are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

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.

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Personal consumption expenditures	-3.8	7.9	3.4	11.4	12.0	2.0	3.3
3	Goods	4.6	12.1	-0.3	27.4	13.0	-8.8	0.5
4	Durable goods	7.7	18.0	1.1	50.0	11.6	-24.6	1.6
5	Nondurable goods	3.1	9.0	-1.1	15.9	13.9	2.0	-0.1
6	Services	-7.5	5.9	5.3	3.9	11.5	8.2	4.7
7	Gross private domestic investment	-5.5	9.5	24.7	-2.3	-3.9	12.4	32.0
8	Fixed investment	-2.7	7.7	17.7	13.0	3.3	-0.9	1.3
9	Nonresidential	-5.3	7.3	12.5	12.9	9.2	1.7	2.0
10	Structures	-12.5	-8.2	-8.2	5.4	-3.0	-4.1	-11.4
11	Equipment	-8.3	12.9	26.4	14.1	12.1	-2.3	0.8
12	Intellectual property products	2.8	10.2	10.2	15.6	12.5	9.1	10.6
13	Residential	6.8	9.0	34.4	13.3	-11.7	-7.7	-0.8
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-13.6	4.6	22.5	-2.9	7.6	-5.3	24.5
17	Goods	-10.2	7.6	25.6	-1.4	6.4	-5.0	24.4
18	Services	-19.8	-1.3	16.0	-6.0	10.4	-5.9	24.7
19	Imports	-8.9	14.0	31.3	9.3	7.1	4.7	17.7
20	Goods	-5.6	14.5	30.1	10.6	4.3	-0.3	18.3
21	Services	-22.6	11.6	37.5	2.2	23.6	35.0	14.8
22	Government consumption expenditures and gross investment	2.5	0.5	-0.5	4.2	-2.0	0.9	-2.9
23	Federal	5.0	0.6	-3.1	11.3	-5.3	-5.1	-4.0
24	National defense	2.9	-0.9	5.3	-5.8	-1.1	-1.7	-5.7
25	Nondefense	8.1	2.8	-14.1	40.8	-10.7	-9.5	-1.6
26	State and local	0.9	0.3	1.2	-0.1	0.2	4.9	-2.2
	Addendum:							
27	Gross domestic product, current dollars	-2.2	10.0	6.6	10.9	13.4	8.4	14.3

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	-2.55	5.30	2.26	7.44	7.92	1.35	2.25
3	Goods	0.96	2.68	-0.07	5.69	2.99	-2.21	0.13
4	Durable goods	0.54	1.38	0.10	3.50	1.01	-2.52	0.14
5	Nondurable goods	0.42	1.30	-0.17	2.19	1.98	0.30	-0.02
6	Services	-3.52	2.62	2.34	1.75	4.93	3.57	2.12
7	Gross private domestic investment	-0.99	1.67	4.01	-0.37	-0.65	2.05	5.15
8	Fixed investment	-0.47	1.35	2.92	2.25	0.61	-0.16	0.25
9	Nonresidential	-0.73	0.97	1.57	1.65	1.21	0.22	0.28
10	Structures	-0.39	-0.24	-0.22	0.14	-0.08	-0.11	-0.30
11	Equipment	-0.48	0.68	1.29	0.75	0.66	-0.13	0.05
12	Intellectual property products	0.14	0.52	0.50	0.76	0.62	0.46	0.53
13	Residential	0.26	0.38	1.34	0.60	-0.60	-0.38	-0.03
14	Change in private inventories	-0.52	0.32	1.10	-2.62	-1.26	2.20	4.90
15	Net exports of goods and services	-0.29	-1.39	-1.65	-1.56	-0.18	-1.26	0.00
16	Exports	-1.57	0.48	2.07	-0.30	0.80	-0.59	2.43
17	Goods	-0.76	0.52	1.59	-0.10	0.48	-0.39	1.71
18	Services	-0.81	-0.04	0.49	-0.20	0.32	-0.19	0.72
19	Imports	1.28	-1.87	-3.73	-1.26	-0.99	-0.68	-2.43
20	Goods	0.65	-1.61	-3.04	-1.21	-0.51	0.04	-2.09
21	Services	0.63	-0.26	-0.69	-0.05	-0.48	-0.72	-0.34
22	Government consumption expenditures and gross investment	0.43	0.08	-0.09	0.77	-0.36	0.17	-0.51
23	Federal	0.33	0.05	-0.22	0.78	-0.38	-0.35	-0.27
24	National defense	0.11	-0.04	0.22	-0.25	-0.04	-0.07	-0.22
25	Nondefense	0.21	0.08	-0.44	1.02	-0.34	-0.29	-0.04
26	State and local	0.10	0.04	0.14	-0.01	0.02	0.52	-0.24

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Personal consumption expenditures	114.325	123.385	117.023	120.234	123.700	124.305	125.303
3	Goods	135.867	152.339	141.709	150.551	155.227	151.696	151.881
4	Durable goods	164.678	194.355	177.974	196.948	202.430	188.648	189.393
5	Nondurable goods	123.539	134.684	126.370	131.113	135.440	136.114	136.070
6	Services	105.383	111.552	106.847	107.879	110.859	113.076	114.392
7	Gross private domestic investment	126.489	138.514	135.859	135.074	133.728	137.682	147.570
8	Fixed investment	130.538	140.544	135.526	139.738	140.870	140.560	141.008
9	Nonresidential	126.081	135.325	128.682	132.657	135.616	136.172	136.856
10	Structures	103.075	94.636	95.139	96.393	95.657	94.657	91.838
11	Equipment	117.349	132.512	125.797	130.009	133.788	132.999	133.253
12	Intellectual property products	157.291	173.266	160.600	166.532	171.514	175.282	179.736
13	Residential	150.001	163.526	163.935	169.119	163.936	160.683	160.365
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	99.543	104.167	102.765	102.013	103.899	102.495	108.261
17	Goods	105.048	113.075	111.343	110.938	112.674	111.226	117.461
18	Services	89.698	88.533	87.692	86.338	88.505	87.172	92.116
19	Imports	113.756	129.686	123.202	125.968	128.143	129.620	135.011
20	Goods	119.927	137.335	131.490	134.859	136.290	136.174	142.015
21	Services	89.021	99.317	90.466	90.958	95.906	103.386	107.016
22	Government consumption expenditures and gross investment	107.133	107.630	107.000	108.113	107.566	107.815	107.026
23	Federal	104.169	104.829	104.026	106.855	105.415	104.050	102.995
24	National defense	98.373	97.484	99.733	98.248	97.986	97.557	96.146
25	Nondefense	113.997	117.213	111.385	121.328	117.941	115.026	114.557
26	State and local	109.217	109.596	109.092	109.062	109.105	110.417	109.801

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2012= 100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Personal consumption expenditures	111.225	115.539	111.928	112.989	114.772	116.277	118.117
3	Goods	94.160	98.924	94.437	95.790	97.948	99.690	102.268
4	Durable goods	85.784	91.161	86.452	86.946	90.394	92.501	94.805
5	Nondurable goods	98.602	102.910	98.646	100.556	101.799	103.279	106.005
6	Services	120.302	124.208	121.267	122.109	123.593	124.904	126.226
7	Gross private domestic investment	110.212	113.762	111.000	111.777	112.574	114.256	116.442
8	Fixed investment	111.052	115.326	111.850	112.864	114.105	116.042	118.292
9	Nonresidential	104.813	106.417	105.005	105.203	105.429	106.549	108.487
10	Structures	120.852	127.595	121.071	122.237	124.882	128.200	135.063
11	Equipment	97.388	97.676	96.780	97.318	96.536	97.626	99.226
12	Intellectual property products	104.574	105.583	105.688	105.069	105.464	105.712	106.089
13	Residential	138.541	153.524	141.817	146.010	151.291	156.609	160.187
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	96.188	107.519	97.622	102.383	107.030	109.539	111.122
17	Goods	88.162	100.889	89.550	95.001	100.477	103.192	104.886
18	Services	114.517	121.373	116.022	118.607	120.689	122.501	123.696
19	Imports	88.075	94.623	88.585	91.385	94.312	95.720	97.074
20	Goods	83.963	90.557	84.351	87.335	90.290	91.599	93.002
21	Services	109.820	115.478	111.111	112.380	114.876	116.845	117.811
22	Government consumption expenditures and gross investment	114.861	120.026	115.768	117.292	119.031	120.796	122.984
23	Federal	112.018	116.022	112.959	114.065	115.228	116.643	118.151
24	National defense	110.039	114.079	110.939	112.152	113.335	114.686	116.145
25	Nondefense	115.108	119.074	116.118	117.070	118.207	119.720	121.300
26	State and local	116.725	122.669	117.611	119.416	121.544	123.541	126.175

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Personal consumption expenditures	14,047.6	15,750.0	14,467.6	15,005.4	15,681.7	15,964.9	16,347.8
3	Goods	4,653.8	5,481.0	4,867.3	5,245.0	5,529.8	5,500.1	5,649.2
4	Durable goods	1,616.4	2,024.5	1,759.2	1,957.8	2,092.2	1,995.2	2,052.9
5	Nondurable goods	3,037.4	3,456.5	3,108.1	3,287.2	3,437.6	3,505.0	3,596.3
6	Services	9,393.7	10,268.9	9,600.4	9,760.4	10,151.9	10,464.8	10,698.6
7	Gross private domestic investment	3,637.8	4,107.8	3,923.2	3,928.0	3,925.1	4,099.6	4,478.7
8	Fixed investment	3,697.4	4,133.8	3,865.9	4,022.2	4,099.4	4,159.8	4,254.0
9	Nonresidential	2,799.6	3,051.3	2,862.7	2,956.7	3,029.2	3,073.9	3,145.5
10	Structures	597.2	578.6	552.3	565.0	572.8	581.9	594.8
11	Equipment	1,123.9	1,273.2	1,197.5	1,244.5	1,270.4	1,277.2	1,300.6
12	Intellectual property products	1,078.5	1,199.6	1,112.9	1,147.2	1,186.0	1,214.9	1,250.2
13	Residential	897.8	1,082.5	1,003.2	1,065.5	1,070.2	1,085.9	1,108.5
14	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
15	Net exports of goods and services	-651.2	-916.0	-798.4	-872.5	-881.7	-947.0	-962.6
16	Exports	2,123.4	2,480.4	2,220.7	2,311.9	2,461.5	2,485.2	2,663.0
17	Goods	1,416.6	1,741.0	1,520.8	1,607.5	1,726.8	1,750.7	1,879.2
18	Services	706.8	739.4	699.9	704.4	734.8	734.6	783.8
19	Imports	2,774.6	3,396.4	3,019.1	3,184.5	3,343.2	3,432.3	3,625.5
20	Goods	2,309.2	2,850.0	2,540.8	2,698.1	2,819.0	2,857.4	3,025.6
21	Services	465.4	546.3	478.3	486.4	524.2	574.8	599.9
22	Government consumption expenditures and gross investment	3,859.5	4,051.6	3,885.3	3,977.3	4,015.9	4,084.9	4,128.4
23	Federal	1,501.8	1,565.0	1,512.3	1,568.6	1,563.3	1,562.0	1,566.1
24	National defense	881.3	905.3	900.8	897.1	904.1	910.9	909.1
25	Nondefense	620.5	659.7	611.5	671.6	659.2	651.1	657.0
26	State and local	2,357.8	2,486.6	2,373.0	2,408.7	2,452.6	2,522.9	2,562.3

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Personal consumption expenditures	12,629.9	13,630.8	12,927.9	13,282.7	13,665.6	13,732.4	13,842.7
3	Goods	4,942.5	5,541.7	5,155.0	5,476.6	5,646.7	5,518.3	5,525.1
4	Durable goods	1,884.3	2,223.8	2,036.4	2,253.5	2,316.2	2,158.5	2,167.1
5	Nondurable goods	3,080.5	3,358.4	3,151.1	3,269.3	3,377.2	3,394.0	3,392.9
6	Services	7,808.5	8,265.6	7,917.0	7,993.4	8,214.3	8,378.5	8,476.0
7	Gross private domestic investment	3,316.2	3,631.5	3,561.9	3,541.3	3,506.0	3,609.7	3,868.9
8	Fixed investment	3,329.4	3,584.6	3,456.6	3,564.1	3,593.0	3,585.0	3,596.5
9	Nonresidential	2,671.1	2,866.9	2,726.2	2,810.4	2,873.1	2,884.8	2,899.3
10	Structures	494.2	453.7	456.1	462.1	458.6	453.8	440.3
11	Equipment	1,154.0	1,303.1	1,237.1	1,278.5	1,315.7	1,307.9	1,310.4
12	Intellectual property products	1,031.3	1,136.1	1,053.0	1,091.9	1,124.6	1,149.3	1,178.5
13	Residential	648.0	706.5	708.2	730.6	708.2	694.2	692.8
14	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
15	Net exports of goods and services	-942.7	-1,281.3	-1,132.8	-1,226.1	-1,244.5	-1,316.6	-1,338.0
16	Exports	2,207.6	2,310.1	2,279.0	2,262.3	2,304.2	2,273.0	2,400.9
17	Goods	1,606.8	1,729.6	1,703.1	1,696.9	1,723.5	1,701.3	1,796.7
18	Services	617.2	609.2	603.4	594.1	609.0	599.8	633.9
19	Imports	3,150.3	3,591.4	3,411.8	3,488.4	3,548.7	3,589.6	3,738.9
20	Goods	2,750.2	3,149.4	3,015.4	3,092.7	3,125.5	3,122.8	3,256.8
21	Services	423.8	472.8	430.7	433.0	456.6	492.2	509.5
22	Government consumption expenditures and gross investment	3,360.2	3,375.8	3,356.0	3,390.9	3,373.8	3,381.6	3,356.8
23	Federal	1,340.7	1,349.2	1,338.8	1,375.2	1,356.7	1,339.1	1,325.6
24	National defense	800.9	793.7	812.0	799.9	797.8	794.3	782.8
25	Nondefense	539.0	554.2	526.7	573.7	557.7	543.9	541.7
26	State and local	2,019.9	2,026.9	2,017.6	2,017.1	2,017.9	2,042.1	2,030.7
27	Residual	-83.7	-73.9	-96.7	-91.5	-101.7	-57.1	-45.1

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	1.3	4.2	2.2	4.3	6.1	6.0	6.9
2	Personal consumption expenditures	1.2	3.9	1.5	3.8	6.5	5.3	6.5
3	Goods	-0.7	5.1	0.3	5.9	9.3	7.3	10.8
4	Durable goods	-0.8	6.3	0.2	2.3	16.8	9.7	10.3
5	Nondurable goods	-0.7	4.4	0.4	8.0	5.0	5.9	11.0
6	Services	2.1	3.2	2.1	2.8	5.0	4.3	4.3
7	Gross private domestic investment	1.2	3.2	1.9	2.8	2.9	6.1	7.9
8	Fixed investment	1.2	3.8	1.9	3.7	4.5	7.0	8.0
9	Nonresidential	0.6	1.5	0.4	0.8	0.9	4.3	7.5
10	Structures	1.5	5.6	0.5	3.9	8.9	11.1	23.2
11	Equipment	-0.4	0.3	-2.2	2.2	-3.2	4.6	6.7
12	Intellectual property products	1.4	1.0	3.2	-2.3	1.5	0.9	1.4
13	Residential	3.3	10.8	6.5	12.4	15.3	14.8	9.5
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-2.5	11.8	6.2	21.0	19.4	9.7	5.9
17	Goods	-4.0	14.4	6.9	26.7	25.1	11.3	6.7
18	Services	0.4	6.0	4.7	9.2	7.2	6.1	4.0
19	Imports	-2.2	7.4	2.2	13.3	13.4	6.1	5.8
20	Goods	-2.8	7.9	1.8	14.9	14.2	5.9	6.3
21	Services	0.5	5.2	4.9	4.6	9.2	7.0	3.3
22	Government consumption expenditures and gross investment	1.4	4.5	3.0	5.4	6.1	6.1	7.4
23	Federal	1.1	3.6	2.5	4.0	4.1	5.0	5.3
24	National defense	1.1	3.7	2.5	4.4	4.3	4.9	5.2
25	Nondefense	1.2	3.4	2.5	3.3	3.9	5.2	5.4
26	State and local	1.6	5.1	3.3	6.3	7.3	6.7	8.8
	Addenda:							
27	Gross national product	1.3	---	2.2	4.3	6.1	6.0	---
	Implicit price deflators:							
28	Gross domestic product ¹	1.2	4.1	1.9	4.3	6.2	5.9	7.0
29	Gross national product ¹	1.2	---	2.0	4.3	6.2	5.9	---

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic product	1.3	4.2	2.2	4.3	6.1	6.0	6.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.80	2.66	1.04	2.59	4.38	3.67	4.42
3	Goods	-0.15	1.20	0.08	1.34	2.19	1.73	2.48
4	Durable goods	-0.06	0.54	0.02	0.20	1.43	0.84	0.87
5	Nondurable goods	-0.09	0.66	0.07	1.14	0.75	0.89	1.61
6	Services	0.95	1.45	0.96	1.25	2.19	1.94	1.95
7	Gross private domestic investment	0.21	0.57	0.34	0.52	0.53	1.07	1.42
8	Fixed investment	0.22	0.69	0.34	0.66	0.82	1.24	1.41
9	Nonresidential	0.09	0.21	0.06	0.10	0.13	0.58	0.98
10	Structures	0.04	0.14	0.01	0.10	0.22	0.27	0.53
11	Equipment	-0.02	0.02	-0.12	0.13	-0.17	0.26	0.37
12	Intellectual property products	0.07	0.05	0.16	-0.12	0.08	0.05	0.08
13	Residential	0.13	0.48	0.28	0.56	0.69	0.66	0.43
14	Change in private inventories	-0.01	-0.12	-0.01	-0.15	-0.29	-0.17	0.01
15	Net exports of goods and services	0.04	0.13	0.31	0.24	0.10	0.16	-0.18
16	Exports	-0.28	1.17	0.59	2.01	1.93	1.02	0.64
17	Goods	-0.29	0.98	0.45	1.72	1.70	0.83	0.52
18	Services	0.01	0.19	0.14	0.29	0.23	0.19	0.13
19	Imports	0.31	-1.04	-0.29	-1.77	-1.83	-0.86	-0.83
20	Goods	0.33	-0.93	-0.19	-1.67	-1.63	-0.70	-0.75
21	Services	-0.01	-0.11	-0.10	-0.10	-0.20	-0.16	-0.08
22	Government consumption expenditures and gross investment	0.26	0.81	0.54	0.96	1.07	1.06	1.28
23	Federal	0.08	0.25	0.17	0.28	0.29	0.34	0.35
24	National defense	0.04	0.15	0.10	0.18	0.17	0.19	0.20
25	Nondefense	0.03	0.10	0.07	0.10	0.12	0.15	0.15
26	State and local	0.18	0.55	0.36	0.68	0.78	0.72	0.93

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.648	118.357	114.439	115.652	117.413	119.115	121.137
2	Personal consumption expenditures	111.225	115.547	111.910	112.970	114.753	116.257	118.097
3	Goods	94.160	98.906	94.418	95.771	97.929	99.671	102.248
4	Durable goods	85.784	91.037	86.386	86.879	90.325	92.430	94.732
5	Nondurable goods	98.602	102.923	98.636	100.547	101.789	103.269	105.995
6	Services	120.302	124.238	121.263	122.105	123.589	124.900	126.222
7	Gross private domestic investment	109.698	113.117	110.143	110.919	111.952	113.571	115.761
8	Fixed investment	111.052	115.321	111.840	112.855	114.095	116.031	118.282
9	Nonresidential	104.813	106.433	105.009	105.207	105.433	106.553	108.491
10	Structures	120.852	127.524	121.086	122.253	124.898	128.216	135.080
11	Equipment	97.388	97.700	96.802	97.341	96.558	97.648	99.248
12	Intellectual property products	104.574	105.588	105.682	105.063	105.457	105.706	106.083
13	Residential	138.541	153.233	141.651	145.838	151.113	156.425	159.999
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	96.188	107.372	97.440	102.192	106.830	109.335	110.915
17	Goods	88.162	100.662	89.297	94.733	100.193	102.901	104.590
18	Services	114.517	121.371	115.985	118.569	120.650	122.462	123.656
19	Imports	88.075	94.570	88.489	91.286	94.210	95.617	96.969
20	Goods	83.963	90.493	84.261	87.241	90.193	91.501	92.903
21	Services	109.820	115.555	111.061	112.329	114.824	116.791	117.757
22	Government consumption expenditures and gross investment	114.861	120.021	115.769	117.294	119.033	120.798	122.986
23	Federal	112.018	115.999	112.957	114.063	115.226	116.641	118.149
24	National defense	110.039	114.062	110.933	112.146	113.329	114.680	116.140
25	Nondefense	115.108	119.032	116.111	117.063	118.200	119.712	121.293
26	State and local	116.725	122.678	117.612	119.417	121.545	123.542	126.176
	Addendum:							
27	Gross national product	113.636	---	114.432	115.632	117.392	119.093	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	67.2	68.5	67.4	68.1	69.0	68.8	68.1
3	Goods	22.3	23.8	22.7	23.8	24.3	23.7	23.5
4	Durable goods	7.7	8.8	8.2	8.9	9.2	8.6	8.6
5	Nondurable goods	14.5	15.0	14.5	14.9	15.1	15.1	15.0
6	Services	45.0	44.7	44.7	44.3	44.6	45.1	44.6
7	Gross private domestic investment	17.4	17.9	18.3	17.8	17.3	17.7	18.7
8	Fixed investment	17.7	18.0	18.0	18.3	18.0	17.9	17.7
9	Nonresidential	13.4	13.3	13.3	13.4	13.3	13.2	13.1
10	Structures	2.9	2.5	2.6	2.6	2.5	2.5	2.5
11	Equipment	5.4	5.5	5.6	5.6	5.6	5.5	5.4
12	Intellectual property products	5.2	5.2	5.2	5.2	5.2	5.2	5.2
13	Residential	4.3	4.7	4.7	4.8	4.7	4.7	4.6
14	Change in private inventories	-0.3	-0.1	0.3	-0.4	-0.8	-0.3	0.9
15	Net exports of goods and services	-3.1	-4.0	-3.7	-4.0	-3.9	-4.1	-4.0
16	Exports	10.2	10.8	10.3	10.5	10.8	10.7	11.1
17	Goods	6.8	7.6	7.1	7.3	7.6	7.5	7.8
18	Services	3.4	3.2	3.3	3.2	3.2	3.2	3.3
19	Imports	13.3	14.8	14.1	14.4	14.7	14.8	15.1
20	Goods	11.1	12.4	11.8	12.2	12.4	12.3	12.6
21	Services	2.2	2.4	2.2	2.2	2.3	2.5	2.5
22	Government consumption expenditures and gross investment	18.5	17.6	18.1	18.0	17.7	17.6	17.2
23	Federal	7.2	6.8	7.0	7.1	6.9	6.7	6.5
24	National defense	4.2	3.9	4.2	4.1	4.0	3.9	3.8
25	Nondefense	3.0	2.9	2.8	3.0	2.9	2.8	2.7
26	State and local	11.3	10.8	11.0	10.9	10.8	10.9	10.7

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

[Percent]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020		2021		
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	-2.3	0.5	12.2	4.9	5.5
2	Personal consumption expenditures	-2.4	2.1	16.2	7.1	7.1
3	Goods	7.7	14.3	21.0	7.0	7.2
4	Durable goods	13.5	29.6	33.8	6.3	6.4
5	Nondurable goods	4.7	6.8	14.5	7.4	7.7
6	Services	-6.9	-3.5	13.8	7.2	7.1
7	Gross private domestic investment	2.4	3.2	20.8	7.1	8.6
8	Fixed investment	0.5	4.2	15.0	8.0	4.0
9	Nonresidential	-3.8	1.3	13.3	9.0	6.4
10	Structures	-20.0	-18.7	-5.6	-2.6	-3.5
11	Equipment	-0.3	9.4	26.0	12.1	5.9
12	Intellectual property products	2.5	5.3	11.6	11.8	11.9
13	Residential	15.7	13.9	21.1	5.5	-2.2
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-10.7	-7.4	18.6	4.9	5.3
17	Goods	-4.5	-3.6	27.2	5.8	5.5
18	Services	-22.0	-14.6	3.4	3.2	5.0
19	Imports	0.3	6.2	30.6	12.6	9.6
20	Goods	5.7	10.5	32.3	10.6	8.0
21	Services	-21.3	-12.4	22.5	23.7	18.3
22	Government consumption expenditures and gross investment	1.2	1.3	-0.1	0.6	0.0
23	Federal	3.1	5.3	-0.9	-0.8	-1.0
24	National defense	2.3	1.0	0.0	-0.9	-3.6
25	Nondefense	4.4	11.7	-1.9	-0.6	2.8
26	State and local	0.0	-1.1	0.3	1.5	0.6
	Addenda:					
27	Final sales of domestic product	-2.6	0.7	11.3	5.1	4.7
28	Gross domestic purchases	-1.0	2.1	13.8	6.0	6.1
29	Final sales to domestic purchasers	-1.3	2.3	12.9	6.1	5.3
30	Final sales to private domestic purchasers ¹	-1.8	2.5	16.0	7.3	6.4
31	Gross domestic income (GDI)	-0.2	1.6	13.3	8.9	---
32	Average of GDP and GDI ²	-1.2	1.1	12.8	6.9	---
33	Gross national product	-2.3	0.5	12.4	5.0	---
34	Real disposable personal income	4.0	15.1	-4.3	-0.9	-0.3
	Price indexes (chain-type):					
35	Gross domestic purchases	1.4	2.0	3.7	4.3	5.5
36	Gross domestic purchases excluding food and energy ³	1.5	1.9	3.4	3.9	5.0
37	Gross domestic product	1.5	2.1	4.1	4.6	5.8
38	Gross domestic product excluding food and energy ¹	1.6	1.9	3.6	4.1	5.2
39	Personal consumption expenditures	1.2	1.8	3.9	4.3	5.5
40	Personal consumption expenditures excluding food and energy ³	1.4	1.7	3.4	3.6	4.6
41	Market-based PCE ⁴	1.0	1.8	3.5	4.1	5.3
42	Market-based PCE excluding food and energy ⁴	1.3	1.5	2.8	3.3	4.1

Legend / Footnotes:

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

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

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

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

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

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Final sales of domestic product	-2.9	5.4	3.4	9.1	8.1	0.1	1.9
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	0.3	10.6	4.6	10.8	9.8	0.1	17.3
5	Final sales	2.1	9.5	1.1	20.5	14.1	-6.5	0.9
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	-2.3	11.9	3.2	19.1	6.8	-5.3	20.0
8	Final sales	0.6	11.3	2.2	29.1	15.3	-10.3	0.0
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	3.6	8.9	6.5	1.1	13.6	7.2	14.2
11	Final sales	4.0	7.2	-0.4	10.4	12.5	-1.5	2.0
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	-5.5	4.1	3.1	4.2	7.9	4.7	3.5
14	Structures	-0.9	0.1	14.7	5.0	-10.0	-5.8	-5.2
	Addenda:							
15	Motor vehicle output	-12.7	7.4	-12.8	1.1	-14.1	-38.4	29.7
16	Gross domestic product excluding motor vehicle output	-3.1	5.6	5.1	6.4	7.4	3.7	6.3
17	Final sales of computers ³	-0.1	10.6	-3.7	60.4	-10.3	-24.7	6.6
18	Gross domestic product excluding final sales of computers	-3.4	5.6	4.6	6.1	6.8	2.5	6.9
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	-3.2	6.8	6.0	7.3	7.1	3.5	6.5
20	Research and development	2.0	6.8	7.5	5.8	9.7	6.4	5.9
21	Gross domestic product excluding research and development	-3.6	5.6	4.4	6.3	6.6	2.2	6.9
22	Final sales of domestic product, current dollars	-1.6	9.9	5.7	14.0	14.9	6.2	9.0

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Percentage points at annual rates: Final sales of domestic product	-2.89	5.35	3.44	8.90	7.99	0.10	1.99
3	Change in private inventories	-0.52	0.32	1.10	-2.62	-1.26	2.20	4.90
4	Goods	0.08	3.21	1.46	3.31	3.05	0.05	5.25
5	Final sales	0.60	2.88	0.36	5.94	4.31	-2.15	0.35
6	Change in private inventories	-0.52	0.32	1.10	-2.62	-1.26	2.20	4.90
7	Durable goods	-0.38	1.98	0.58	3.12	1.22	-0.93	3.29
8	Final sales	0.10	1.90	0.40	4.54	2.61	-1.94	0.05
9	Change in private inventories ¹	-0.48	0.07	0.17	-1.42	-1.39	1.01	3.24
10	Nondurable goods	0.46	1.23	0.88	0.19	1.83	0.99	1.96
11	Final sales	0.50	0.98	-0.04	1.40	1.70	-0.21	0.30
12	Change in private inventories ¹	-0.04	0.25	0.92	-1.21	0.13	1.20	1.66
13	Services ²	-3.41	2.46	1.86	2.52	4.62	2.77	2.10
14	Structures	-0.07	0.00	1.22	0.45	-0.94	-0.52	-0.46
	Addenda:							
15	Motor vehicle output	-0.35	0.18	-0.40	0.03	-0.42	-1.26	0.68
16	Gross domestic product excluding motor vehicle output	-3.06	5.49	4.94	6.25	7.15	3.57	6.20
17	Final sales of computers ³	0.00	0.05	-0.02	0.24	-0.05	-0.14	0.03
18	Gross domestic product excluding final sales of computers	-3.40	5.62	4.55	6.04	6.78	2.44	6.85
19	Research and development	0.06	0.23	0.25	0.20	0.32	0.21	0.20
20	Gross domestic product excluding research and development	-3.47	5.44	4.28	6.08	6.40	2.09	6.69

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Final sales of domestic product	113.676	119.762	115.337	117.879	120.185	120.211	120.772
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	128.967	142.599	135.170	138.678	141.944	141.990	147.782
5	Final sales	131.321	143.786	134.929	141.378	146.104	143.668	143.992
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	125.187	140.053	131.780	137.674	139.953	138.072	144.511
8	Final sales	130.143	144.861	134.116	142.966	148.131	144.167	144.180
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	133.971	145.932	139.643	140.018	144.561	147.092	152.055
11	Final sales	132.873	142.483	136.021	139.439	143.621	143.081	143.791
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	105.196	109.475	105.976	107.071	109.118	110.381	111.329
14	Structures	121.323	121.425	123.667	125.176	121.912	120.108	118.506
	Addenda:							
15	Motor vehicle output	113.771	122.170	130.811	131.160	126.259	111.871	119.391
16	Gross domestic product excluding motor vehicle output	113.066	119.440	115.052	116.859	118.958	120.042	121.900
17	Final sales of computers ³	159.633	176.543	165.089	185.803	180.823	168.422	171.126
18	Gross domestic product excluding final sales of computers	112.927	119.304	115.272	116.980	118.926	119.650	121.660
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	114.566	122.344	117.682	119.781	121.853	122.896	124.847
20	Research and development	132.968	142.065	136.106	138.031	141.252	143.454	145.523
21	Gross domestic product excluding research and development	112.528	118.863	114.862	116.629	118.514	119.149	121.159

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Final sales of domestic product	113.902	118.770	114.775	116.034	117.833	119.593	121.622
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	99.810	103.831	100.331	101.326	102.823	104.472	106.703
5	Final sales	100.125	104.505	100.650	101.766	103.479	105.256	107.520
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.622	101.991	100.026	99.719	100.965	102.599	104.680
8	Final sales	99.623	102.373	100.048	99.837	101.264	103.134	105.255
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	100.057	106.196	100.713	103.388	105.213	106.882	109.301
11	Final sales	100.750	107.258	101.396	104.249	106.343	107.994	110.446
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	119.217	123.529	120.183	121.296	122.827	124.240	125.753
14	Structures	128.562	139.434	130.268	133.129	137.165	141.344	146.095
	Addenda:							
15	Motor vehicle output	104.136	115.947	105.979	106.292	112.876	118.399	126.220
16	Gross domestic product excluding motor vehicle output	114.031	118.576	114.882	116.125	117.699	119.308	121.174
17	Final sales of computers ³	70.391	71.728	69.015	69.761	71.869	72.825	72.455
18	Gross domestic product excluding final sales of computers	114.003	118.763	114.891	116.109	117.824	119.541	121.577
19	Implicit price deflator for final sales of domestic product	113.902	118.775	114.764	116.022	117.821	119.581	121.609
20	Research and development	116.448	120.338	118.763	119.274	119.916	120.609	121.555
21	Gross domestic product excluding research and development	113.649	118.416	114.471	115.709	117.467	119.216	121.272

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Final sales of domestic product	20,953.3	23,019.5	21,420.3	22,132.5	22,915.3	23,262.5	23,767.6
3	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
4	Goods	6,326.9	7,271.9	6,652.5	6,892.9	7,167.9	7,283.6	7,743.4
5	Final sales	6,386.5	7,298.0	6,595.2	6,987.1	7,342.2	7,343.8	7,518.7
6	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
7	Durable goods	3,507.9	4,018.4	3,707.4	3,859.7	3,974.2	3,984.5	4,254.9
8	Final sales	3,561.2	4,072.7	3,685.1	3,920.0	4,119.6	4,083.5	4,167.8
9	Change in private inventories ¹	-53.4	-54.4	22.3	-60.2	-145.4	-98.9	87.1
10	Nondurable goods	2,819.1	3,253.6	2,945.0	3,033.2	3,193.7	3,299.0	3,488.5
11	Final sales	2,825.3	3,225.2	2,910.1	3,067.2	3,222.6	3,260.3	3,350.9
12	Change in private inventories ¹	-6.2	28.4	34.9	-34.0	-28.9	38.7	137.6
13	Services ²	12,713.1	13,710.9	12,910.6	13,164.9	13,585.8	13,901.3	14,191.4
14	Structures	1,853.7	2,010.7	1,914.5	1,980.4	1,987.2	2,017.5	2,057.5
	Addenda:							
15	Motor vehicle output	516.1	612.7	601.4	604.5	618.1	574.5	653.7
16	Gross domestic product excluding motor vehicle output	20,377.6	22,380.8	20,876.2	21,433.7	22,122.8	22,627.8	23,338.7
17	Final sales of computers ³	99.8	112.5	101.3	115.2	115.5	109.0	110.2
18	Gross domestic product excluding final sales of computers	20,793.9	22,881.0	21,376.3	21,923.0	22,625.5	23,093.3	23,882.2
19	Research and development	713.1	787.3	744.3	758.0	779.9	796.6	814.5
20	Gross domestic product excluding research and development	20,180.7	22,206.2	20,733.3	21,280.2	21,961.1	22,405.7	23,177.9

Legend / Footnotes:

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

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

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

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

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Final sales of domestic product	18,395.9	19,380.8	18,664.8	19,076.1	19,449.3	19,453.4	19,544.2
3	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
4	Residual	31.0	83.9	14.2	67.8	87.6	92.2	88.2
5	Goods	6,356.0	7,027.8	6,661.8	6,834.6	6,995.6	6,997.8	7,283.3
6	Final sales	6,378.5	6,983.9	6,553.7	6,867.0	7,096.5	6,978.3	6,994.0
7	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
8	Durable goods	3,520.1	3,938.1	3,705.5	3,871.2	3,935.3	3,882.4	4,063.5
9	Final sales	3,574.7	3,979.0	3,683.8	3,926.9	4,068.8	3,959.9	3,960.3
10	Change in private inventories ¹	-52.7	-50.7	20.5	-55.1	-130.8	-85.1	68.2
11	Nondurable goods	2,835.5	3,088.7	2,955.6	2,963.5	3,059.7	3,113.2	3,218.3
12	Final sales	2,804.2	3,007.0	2,870.7	2,942.8	3,031.0	3,019.7	3,034.6
13	Change in private inventories ¹	12.7	16.3	68.7	-31.8	-32.9	23.7	106.1
14	Services ²	10,663.9	11,097.6	10,742.9	10,853.9	11,061.4	11,189.5	11,285.6
15	Structures	1,441.9	1,443.1	1,469.7	1,487.7	1,448.9	1,427.4	1,408.4
16	Residual	-60.0	-65.1	-88.6	-68.8	-78.1	-56.2	-57.2
	Addenda:							
17	Motor vehicle output	495.1	531.6	569.2	570.7	549.4	486.8	519.5
18	Gross domestic product excluding motor vehicle output	17,885.7	18,894.0	18,200.0	18,485.7	18,817.7	18,989.3	19,283.2
19	Final sales of computers ³	141.8	156.8	146.6	165.0	160.6	149.6	152.0
20	Gross domestic product excluding final sales of computers	18,254.8	19,285.7	18,633.9	18,910.0	19,224.6	19,341.7	19,666.5
21	Research and development	612.4	654.2	626.8	635.7	650.5	660.6	670.2
22	Gross domestic product excluding research and development	17,772.0	18,772.5	18,140.6	18,419.7	18,717.4	18,817.7	19,135.3

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Business ¹	-4.2	7.2	6.1	8.2	8.2	1.8	9.1
3	Nonfarm ²	-4.4	7.4	6.2	8.4	8.5	2.0	9.2
4	Farm	18.7	-6.0	-2.3	-15.0	-15.5	-14.3	0.6
5	Households and institutions	-1.3	1.1	2.0	0.2	2.0	3.3	1.1
6	Households	0.0	0.8	-0.7	1.3	2.1	2.3	1.3
7	Nonprofit institutions serving households ³	-3.0	1.4	5.5	-1.1	2.0	4.5	1.0
8	General government ⁴	-0.1	1.0	-2.3	1.0	2.4	4.8	-1.2
9	Federal	2.7	0.8	-1.7	0.3	1.2	-0.3	0.4
10	State and local	-1.4	1.0	-2.6	1.4	3.0	7.2	-1.9
	Addendum:							
11	Gross housing value added	0.2	0.9	-0.3	1.4	1.9	1.9	1.2

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Business ¹	116.041	124.419	119.279	121.647	124.064	124.615	127.351
3	Nonfarm ²	115.710	124.243	118.941	121.374	123.869	124.483	127.245
4	Farm	149.361	140.402	153.693	147.594	141.494	136.150	136.370
5	Households and institutions	106.043	107.209	106.249	106.297	106.834	107.699	108.007
6	Households	105.676	106.552	105.425	105.755	106.301	106.906	107.245
7	Nonprofit institutions serving households ³	106.548	108.062	107.307	107.006	107.533	108.719	108.989
8	General government ⁴	102.732	103.718	102.471	102.735	103.341	104.550	104.247
9	Federal	101.624	102.455	102.154	102.242	102.541	102.471	102.568
10	State and local	103.290	104.354	102.655	103.002	103.756	105.576	105.081
	Addendum:							
11	Gross housing value added	105.930	106.896	105.818	106.185	106.694	107.200	107.507

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Business ¹	110.724	115.740	111.491	112.886	114.828	116.576	118.670
3	Nonfarm ²	111.438	116.032	112.082	113.380	115.053	116.747	118.948
4	Farm	60.928	93.621	69.257	76.839	97.425	103.080	97.142
5	Households and institutions	126.236	130.615	127.775	128.506	129.391	131.232	133.331
6	Households	123.714	126.807	124.482	125.054	126.054	127.168	128.951
7	Nonprofit institutions serving households ³	129.496	135.531	132.024	132.962	133.697	136.479	138.985
8	General government ⁴	120.965	124.009	121.869	122.298	123.270	124.561	125.906
9	Federal	116.022	120.308	117.350	118.351	119.467	120.936	122.480
10	State and local	123.395	125.824	124.091	124.235	125.136	126.339	127.587
	Addendum:							
11	Gross housing value added	125.709	128.636	126.511	126.977	127.872	128.962	130.732

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Business ¹	15,666.4	17,551.7	16,198.6	16,726.8	17,361.1	17,702.2	18,416.8
3	Nonfarm ²	15,531.7	17,349.8	16,039.4	16,554.2	17,148.0	17,484.5	18,212.5
4	Farm	134.7	201.9	159.2	172.6	213.1	217.6	204.3
5	Households and institutions	2,755.5	2,883.0	2,794.8	2,812.1	2,845.7	2,909.6	2,964.6
6	Households	1,528.0	1,579.3	1,533.9	1,545.7	1,566.2	1,589.0	1,616.4
7	Nonprofit institutions serving households ³	1,227.4	1,303.7	1,260.9	1,266.3	1,279.6	1,320.6	1,348.2
8	General government ⁴	2,471.9	2,558.7	2,484.2	2,499.4	2,534.1	2,590.6	2,611.0
9	Federal	782.5	818.0	795.5	803.0	812.9	822.4	833.7
10	State and local	1,689.4	1,740.8	1,688.7	1,696.4	1,721.2	1,768.2	1,777.3
	Addendum:							
11	Gross housing value added	1,988.9	2,053.9	1,999.5	2,013.8	2,037.7	2,064.8	2,099.2

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Business ¹	14,164.4	15,187.1	14,559.8	14,848.7	15,143.8	15,211.1	15,545.0
3	Nonfarm ²	13,952.9	14,981.8	14,342.4	14,635.8	14,936.7	15,010.8	15,343.8
4	Farm	221.0	207.8	227.4	218.4	209.4	201.5	201.8
5	Households and institutions	2,182.8	2,206.8	2,187.0	2,188.0	2,199.1	2,216.9	2,223.2
6	Households	1,235.1	1,245.4	1,232.2	1,236.1	1,242.4	1,249.5	1,253.5
7	Nonprofit institutions serving households ³	947.8	961.3	954.6	951.9	956.6	967.2	969.6
8	General government ⁴	2,043.5	2,063.1	2,038.3	2,043.5	2,055.6	2,079.6	2,073.6
9	Federal	674.4	680.0	678.0	678.5	680.5	680.1	680.7
10	State and local	1,369.1	1,383.2	1,360.7	1,365.3	1,375.3	1,399.4	1,392.8
11	Residual	-15.7	-32.2	-27.5	-30.4	-32.6	-29.5	-36.2
	Addendum:							
12	Gross housing value added	1,582.1	1,596.6	1,580.5	1,585.9	1,593.5	1,601.1	1,605.7

Legend / Footnotes:

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

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

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

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

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9	
2	Less: Exports of goods and services	-13.6	4.6	22.5	-2.9	7.6	-5.3	24.5	
3	Plus: Imports of goods and services	-8.9	14.0	31.3	9.3	7.1	4.7	17.7	
4	Equals: Gross domestic purchases	-3.0	6.9	6.1	7.7	6.7	3.5	6.7	
5	Less: Change in private inventories	---	---	---	---	---	---	---	
6	Equals: Final sales to domestic purchasers	-2.5	6.5	5.0	10.4	8.0	1.3	1.9	
	Addenda:								
7	Final sales of domestic product	-2.9	5.4	3.4	9.1	8.1	0.1	1.9	
8	Final sales to private domestic purchasers ¹	-3.6	7.9	6.2	11.8	10.1	1.4	2.8	
9	Gross domestic purchases, current dollars	-1.9	11.0	7.7	11.9	13.0	9.2	14.0	
10	Final sales to domestic purchasers, current dollars	-1.3	10.8	6.9	14.9	14.5	7.1	8.9	
11	Final sales to private domestic purchasers, current dollars ¹	-2.4	12.1	7.9	16.0	16.8	7.1	9.8	

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Less: Exports of goods and services	99.543	104.167	102.765	102.013	103.899	102.495	108.261
3	Plus: Imports of goods and services	113.756	129.686	123.202	125.968	128.143	129.620	135.011
4	Equals: Gross domestic purchases	114.882	122.759	118.066	120.264	122.227	123.271	125.275
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	115.450	123.007	117.951	120.910	123.250	123.648	124.218
	Addenda:							
7	Final sales of domestic product	113.676	119.762	115.337	117.879	120.185	120.211	120.772
8	Final sales to private domestic purchasers ¹	117.363	126.602	120.490	123.889	126.919	127.353	128.247

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Less: Exports of goods and services	96.188	107.519	97.622	102.383	107.030	109.539	111.122
3	Plus: Imports of goods and services	88.075	94.623	88.585	91.385	94.312	95.720	97.074
4	Equals: Gross domestic purchases	111.682	116.007	112.434	113.523	115.130	116.708	118.667
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	111.826	116.275	112.580	113.711	115.392	117.015	118.983
	Addenda:							
7	Final sales of domestic product	113.902	118.770	114.775	116.034	117.833	119.593	121.622
8	Final sales to private domestic purchasers ¹	111.191	115.496	111.914	112.965	114.634	116.229	118.154
9	Implicit price deflator for final sales to domestic purchasers	111.826	116.280	112.567	113.697	115.378	117.001	118.969

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Less: Exports of goods and services	2,123.4	2,480.4	2,220.7	2,311.9	2,461.5	2,485.2	2,663.0
3	Plus: Imports of goods and services	2,774.6	3,396.4	3,019.1	3,184.5	3,343.2	3,432.3	3,625.5
4	Equals: Gross domestic purchases	21,544.9	23,909.4	22,276.0	22,910.8	23,622.6	24,149.4	24,954.9
5	Less: Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
6	Equals: Final sales to domestic purchasers	21,604.5	23,935.4	22,218.8	23,005.0	23,797.0	24,209.6	24,730.2
	Addenda:							
7	Final sales of domestic product	20,953.3	23,019.5	21,420.3	22,132.5	22,915.3	23,262.5	23,767.6
8	Final sales to private domestic purchasers ¹	17,745.0	19,883.8	18,333.5	19,027.7	19,781.1	20,124.7	20,601.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Less: Exports of goods and services	2,207.6	2,310.1	2,279.0	2,262.3	2,304.2	2,273.0	2,400.9
3	Plus: Imports of goods and services	3,150.3	3,591.4	3,411.8	3,488.4	3,548.7	3,589.6	3,738.9
4	Equals: Gross domestic purchases	19,306.6	20,630.4	19,841.7	20,211.1	20,540.9	20,716.4	21,053.2
5	Less: Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
6	Equals: Final sales to domestic purchasers	19,319.8	20,584.4	19,738.3	20,233.6	20,625.1	20,691.8	20,787.1
	Addenda:							
7	Final sales of domestic product	18,395.9	19,380.8	18,664.8	19,076.1	19,449.3	19,453.4	19,544.2
8	Final sales to private domestic purchasers ¹	15,959.0	17,215.2	16,384.1	16,846.3	17,258.3	17,317.3	17,439.0

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Personal consumption expenditures	-3.8	7.9	3.4	11.4	12.0	2.0	3.3
3	Goods	4.6	12.1	-0.3	27.4	13.0	-8.8	0.5
4	Durable goods	7.7	18.0	1.1	50.0	11.6	-24.6	1.6
5	Motor vehicles and parts	3.3	14.8	2.0	58.0	15.9	-50.3	-6.6
6	Furnishings and durable household equipment	7.6	14.3	-5.7	49.7	0.1	-11.0	-5.6
7	Recreational goods and vehicles	18.2	19.1	0.5	40.4	11.9	-6.2	11.7
8	Other durable goods	-1.5	32.5	13.8	51.5	21.2	5.0	15.4
9	Nondurable goods	3.1	9.0	-1.1	15.9	13.9	2.0	-0.1
10	Food and beverages purchased for off-premises consumption	7.6	4.4	-3.3	18.3	3.2	-0.3	-1.3
11	Clothing and footwear	-4.0	26.7	3.0	35.9	37.9	-0.7	-2.4
12	Gasoline and other energy goods	-13.7	9.6	-12.2	5.7	36.4	11.3	0.4
13	Other nondurable goods	5.8	8.0	1.7	10.3	11.7	2.7	1.5
14	Services	-7.5	5.9	5.3	3.9	11.5	8.2	4.7
15	Household consumption expenditures (for services)	-8.6	7.0	6.0	4.9	13.2	8.8	4.7
16	Housing and utilities	1.0	1.1	0.3	1.9	0.3	1.6	0.2
17	Health care	-8.4	7.4	14.0	-4.3	10.3	4.9	7.3
18	Transportation services	-25.8	13.2	5.8	5.5	52.0	49.4	20.2
19	Recreation services	-30.1	16.9	5.6	27.7	41.3	26.2	20.1
20	Food services and accommodations	-21.9	22.9	-4.7	32.9	68.0	12.8	1.6
21	Financial services and insurance	0.3	3.0	5.9	4.7	-3.1	4.1	6.6
22	Other services	-9.9	7.3	12.4	6.6	13.2	17.1	-1.2
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	16.2	-13.4	-6.7	-12.9	-18.0	-3.5	5.4
24	Gross output of nonprofit institutions ²	-2.6	0.7	8.7	-7.0	4.3	0.3	5.0
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	-9.4	7.2	16.0	-4.5	14.5	1.8	4.8
26	Gross private domestic investment	-5.5	9.5	24.7	-2.3	-3.9	12.4	32.0
27	Fixed investment	-2.7	7.7	17.7	13.0	3.3	-0.9	1.3
28	Nonresidential	-5.3	7.3	12.5	12.9	9.2	1.7	2.0
29	Structures	-12.5	-8.2	-8.2	5.4	-3.0	-4.1	-11.4
30	Equipment	-8.3	12.9	26.4	14.1	12.1	-2.3	0.8
31	Information processing equipment	6.8	14.4	16.0	26.0	-7.8	-1.4	24.7
32	Computers and peripheral equipment	10.2	13.6	18.3	45.1	-35.8	12.2	35.6
33	Other	5.4	14.8	14.9	18.0	8.5	-6.7	20.0
34	Industrial equipment	-4.9	14.1	19.3	7.2	32.9	6.6	15.2
35	Transportation equipment	-35.2	14.3	87.2	7.6	52.1	-16.3	-38.2
36	Other equipment	-1.6	8.4	14.2	7.6	3.3	-0.6	-11.2
37	Intellectual property products	2.8	10.2	10.2	15.6	12.5	9.1	10.6
38	Software ⁴	7.4	13.8	10.4	26.4	14.1	9.3	12.7
39	Research and development ⁵	0.9	8.1	10.9	9.7	11.2	7.2	6.7
40	Entertainment, literary, and artistic originals	-6.9	4.1	5.3	0.0	12.2	21.0	24.2
41	Residential	6.8	9.0	34.4	13.3	-11.7	-7.7	-0.8
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	-13.6	4.6	22.5	-2.9	7.6	-5.3	24.5
47	Goods	-10.2	7.6	25.6	-1.4	6.4	-5.0	24.4
48	Services	-19.8	-1.3	16.0	-6.0	10.4	-5.9	24.7
49	Imports	-8.9	14.0	31.3	9.3	7.1	4.7	17.7
50	Goods	-5.6	14.5	30.1	10.6	4.3	-0.3	18.3
51	Services	-22.6	11.6	37.5	2.2	23.6	35.0	14.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	2.5	0.5	-0.5	4.2	-2.0	0.9	-2.9
53	Federal	5.0	0.6	-3.1	11.3	-5.3	-5.1	-4.0
54	National defense	2.9	-0.9	5.3	-5.8	-1.1	-1.7	-5.7
55	Consumption expenditures	1.9	-2.6	3.6	-8.1	-2.8	-4.9	-6.5
56	Gross investment	6.9	5.7	11.8	3.3	5.8	10.5	-2.7
57	Nondefense	8.1	2.8	-14.1	40.8	-10.7	-9.5	-1.6
58	Consumption expenditures	9.5	4.0	-14.8	61.6	-14.4	-14.1	-3.9
59	Gross investment	4.3	-0.5	-12.0	-6.9	1.9	5.7	5.4
60	State and local	0.9	0.3	1.2	-0.1	0.2	4.9	-2.2
61	Consumption expenditures	0.4	1.6	-0.6	2.5	3.2	6.9	-1.3
62	Gross investment	3.1	-5.1	9.6	-10.7	-12.4	-3.9	-6.2

Legend / Footnotes:

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

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	-2.55	5.30	2.26	7.44	7.92	1.35	2.25
3	Goods	0.96	2.68	-0.07	5.69	2.99	-2.21	0.13
4	Durable goods	0.54	1.38	0.10	3.50	1.01	-2.52	0.14
5	Motor vehicles and parts	0.08	0.36	0.06	1.36	0.48	-2.18	-0.20
6	Furnishings and durable household equipment	0.13	0.27	-0.12	0.82	0.00	-0.24	-0.12
7	Recreational goods and vehicles	0.35	0.43	0.01	0.84	0.29	-0.16	0.28
8	Other durable goods	-0.01	0.32	0.14	0.48	0.24	0.06	0.18
9	Nondurable goods	0.42	1.30	-0.17	2.19	1.98	0.30	-0.02
10	Food and beverages purchased for off-premises consumption	0.37	0.24	-0.18	0.92	0.18	-0.02	-0.07
11	Clothing and footwear	-0.07	0.45	0.06	0.59	0.66	-0.01	-0.05
12	Gasoline and other energy goods	-0.20	0.13	-0.15	0.07	0.45	0.17	0.01
13	Other nondurable goods	0.33	0.48	0.11	0.61	0.69	0.16	0.09
14	Services	-3.52	2.62	2.34	1.75	4.93	3.57	2.12
15	Household consumption expenditures (for services)	-3.85	2.96	2.50	2.06	5.35	3.64	2.01
16	Housing and utilities	0.13	0.14	0.04	0.24	0.04	0.19	0.03
17	Health care	-0.97	0.82	1.50	-0.50	1.10	0.53	0.79
18	Transportation services	-0.59	0.23	0.09	0.09	0.73	0.77	0.38
19	Recreation services	-0.82	0.33	0.10	0.49	0.73	0.52	0.43
20	Food services and accommodations	-1.04	0.88	-0.19	1.13	2.25	0.55	0.08
21	Financial services and insurance	0.02	0.17	0.33	0.27	-0.17	0.22	0.35
22	Other services	-0.57	0.38	0.62	0.34	0.67	0.85	-0.06
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.33	-0.34	-0.16	-0.31	-0.42	-0.07	0.12
24	Gross output of nonprofit institutions ²	-0.20	0.05	0.66	-0.56	0.32	0.02	0.37
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	-0.53	0.39	0.82	-0.25	0.74	0.09	0.25
26	Gross private domestic investment	-0.99	1.67	4.01	-0.37	-0.65	2.05	5.15
27	Fixed investment	-0.47	1.35	2.92	2.25	0.61	-0.16	0.25
28	Nonresidential	-0.73	0.97	1.57	1.65	1.21	0.22	0.28
29	Structures	-0.39	-0.24	-0.22	0.14	-0.08	-0.11	-0.30
30	Equipment	-0.48	0.68	1.29	0.75	0.66	-0.13	0.05
31	Information processing equipment	0.12	0.28	0.31	0.49	-0.17	-0.03	0.45
32	Computers and peripheral equipment	0.06	0.08	0.11	0.25	-0.29	0.07	0.20
33	Other	0.07	0.20	0.20	0.24	0.12	-0.10	0.26
34	Industrial equipment	-0.06	0.16	0.21	0.08	0.35	0.08	0.19
35	Transportation equipment	-0.52	0.14	0.61	0.08	0.43	-0.18	-0.43
36	Other equipment	-0.02	0.10	0.17	0.10	0.04	-0.01	-0.15
37	Intellectual property products	0.14	0.52	0.50	0.76	0.62	0.46	0.53
38	Software ⁴	0.15	0.29	0.21	0.52	0.29	0.20	0.27
39	Research and development ⁵	0.02	0.21	0.27	0.25	0.28	0.18	0.17
40	Entertainment, literary, and artistic originals	-0.03	0.02	0.02	0.00	0.05	0.08	0.09
41	Residential	0.26	0.38	1.34	0.60	-0.60	-0.38	-0.03
42	Change in private inventories	-0.52	0.32	1.10	-2.62	-1.26	2.20	4.90
43	Farm	0.04	-0.02	-0.01	-0.06	-0.07	-0.02	-0.01
44	Nonfarm	-0.56	0.34	1.11	-2.56	-1.20	2.22	4.90
45	Net exports of goods and services	-0.29	-1.39	-1.65	-1.56	-0.18	-1.26	0.00
46	Exports	-1.57	0.48	2.07	-0.30	0.80	-0.59	2.43
47	Goods	-0.76	0.52	1.59	-0.10	0.48	-0.39	1.71
48	Services	-0.81	-0.04	0.49	-0.20	0.32	-0.19	0.72
49	Imports	1.28	-1.87	-3.73	-1.26	-0.99	-0.68	-2.43

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
50	Goods	0.65	-1.61	-3.04	-1.21	-0.51	0.04	-2.09
51	Services	0.63	-0.26	-0.69	-0.05	-0.48	-0.72	-0.34
52	Government consumption expenditures and gross investment	0.43	0.08	-0.09	0.77	-0.36	0.17	-0.51
53	Federal	0.33	0.05	-0.22	0.78	-0.38	-0.35	-0.27
54	National defense	0.11	-0.04	0.22	-0.25	-0.04	-0.07	-0.22
55	Consumption expenditures	0.06	-0.09	0.12	-0.28	-0.09	-0.16	-0.20
56	Gross investment	0.05	0.05	0.10	0.03	0.05	0.09	-0.02
57	Nondefense	0.21	0.08	-0.44	1.02	-0.34	-0.29	-0.04
58	Consumption expenditures	0.18	0.09	-0.34	1.07	-0.35	-0.33	-0.08
59	Gross investment	0.03	0.00	-0.10	-0.05	0.01	0.04	0.04
60	State and local	0.10	0.04	0.14	-0.01	0.02	0.52	-0.24
61	Consumption expenditures	0.04	0.15	-0.05	0.22	0.28	0.60	-0.12
62	Gross investment	0.06	-0.11	0.19	-0.23	-0.26	-0.08	-0.12

Legend / Footnotes:

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

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853	
2	Personal consumption expenditures	114.325	123.385	117.023	120.234	123.700	124.305	125.303	
3	Goods	135.867	152.339	141.709	150.551	155.227	151.696	151.881	
4	Durable goods	164.678	194.355	177.974	196.948	202.430	188.648	189.393	
5	Motor vehicles and parts	136.648	156.928	148.689	166.710	172.992	145.238	142.771	
6	Furnishings and durable household equipment	175.003	200.000	184.063	203.581	203.635	197.814	194.972	
7	Recreational goods and vehicles	217.578	259.197	233.379	254.054	261.278	257.108	264.346	
8	Other durable goods	138.477	183.547	157.112	174.312	182.895	185.125	191.856	
9	Nondurable goods	123.539	134.684	126.370	131.113	135.440	136.114	136.070	
10	Food and beverages purchased for off-premises consumption	125.499	131.002	125.013	130.378	131.421	131.314	130.893	
11	Clothing and footwear	113.020	143.153	125.068	135.041	146.330	146.070	145.171	
12	Gasoline and other energy goods	91.560	100.357	92.032	93.314	100.837	103.583	103.692	
13	Other nondurable goods	135.929	146.752	139.634	143.106	147.116	148.109	148.678	
14	Services	105.383	111.552	106.847	107.879	110.859	113.076	114.392	
15	Household consumption expenditures (for services)	104.603	111.915	106.562	107.843	111.248	113.629	114.942	
16	Housing and utilities	105.436	106.623	105.844	106.338	106.412	106.839	106.902	
17	Health care	112.657	120.982	118.838	117.537	120.444	121.883	124.063	
18	Transportation services	98.847	111.873	95.514	96.792	107.471	118.812	124.416	
19	Recreation services	82.075	95.964	81.027	86.142	93.925	99.558	104.232	
20	Food services and accommodations	94.077	115.579	95.912	102.971	117.237	120.808	121.300	
21	Financial services and insurance	102.488	105.600	104.065	105.267	104.452	105.496	107.183	
22	Other services	108.611	116.492	109.857	111.623	115.148	119.778	119.420	
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	120.440	104.312	112.183	108.366	103.110	102.206	103.565	
24	Gross output of nonprofit institutions ²	110.740	111.486	112.256	110.233	111.396	111.477	112.840	
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.623	114.305	112.134	110.851	114.670	115.169	116.529	
26	Gross private domestic investment	126.489	138.514	135.859	135.074	133.728	137.682	147.570	
27	Fixed investment	130.538	140.544	135.526	139.738	140.870	140.560	141.008	
28	Nonresidential	126.081	135.325	128.682	132.657	135.616	136.172	136.856	
29	Structures	103.075	94.636	95.139	96.393	95.657	94.657	91.838	
30	Equipment	117.349	132.512	125.797	130.009	133.788	132.999	133.253	
31	Information processing equipment	157.897	180.659	171.018	181.176	177.543	176.934	186.984	
32	Computers and peripheral equipment	135.885	154.405	147.681	162.083	145.095	149.315	161.129	
33	Other	167.980	192.803	181.661	189.318	193.236	189.892	198.764	
34	Industrial equipment	108.306	123.531	113.078	115.050	123.534	125.510	130.031	
35	Transportation equipment	88.856	101.569	96.954	98.743	109.660	104.881	92.992	
36	Other equipment	106.432	115.344	113.480	115.585	116.517	116.343	112.931	
37	Intellectual property products	157.291	173.266	160.600	166.532	171.514	175.282	179.736	
38	Software ⁴	184.619	210.126	189.683	201.107	207.864	212.531	219.003	
39	Research and development ⁵	146.374	158.274	149.638	153.154	157.276	160.022	162.642	
40	Entertainment, literary, and artistic originals	113.446	118.082	111.175	111.170	114.423	120.020	126.714	
41	Residential	150.001	163.526	163.935	169.119	163.936	160.683	160.365	
42	Change in private inventories	---	---	---	---	---	---	---	
43	Farm	---	---	---	---	---	---	---	
44	Nonfarm	---	---	---	---	---	---	---	
45	Net exports of goods and services	---	---	---	---	---	---	---	
46	Exports	99.543	104.167	102.765	102.013	103.899	102.495	108.261	
47	Goods	105.048	113.075	111.343	110.938	112.674	111.226	117.461	
48	Services	89.698	88.533	87.692	86.338	88.505	87.172	92.116	
49	Imports	113.756	129.686	123.202	125.968	128.143	129.620	135.011	
50	Goods	119.927	137.335	131.490	134.859	136.290	136.174	142.015	
51	Services	89.021	99.317	90.466	90.958	95.906	103.386	107.016	

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	107.133	107.630	107.000	108.113	107.566	107.815	107.026
53	Federal	104.169	104.829	104.026	106.855	105.415	104.050	102.995
54	National defense	98.373	97.484	99.733	98.248	97.986	97.557	96.146
55	Consumption expenditures	97.070	94.536	98.090	96.040	95.349	94.161	92.595
56	Gross investment	103.844	109.813	106.613	107.479	109.008	111.763	111.001
57	Nondefense	113.997	117.213	111.385	121.328	117.941	115.026	114.557
58	Consumption expenditures	112.845	117.342	109.413	123.355	118.663	114.244	113.107
59	Gross investment	117.421	116.798	117.270	115.190	115.737	117.359	118.907
60	State and local	109.217	109.596	109.092	109.062	109.105	110.417	109.801
61	Consumption expenditures	108.366	110.109	107.982	108.644	109.497	111.336	110.960
62	Gross investment	113.070	107.274	114.116	110.942	107.322	106.261	104.570

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2021				
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Personal consumption expenditures	111.225	115.539	111.928	112.989	114.772	116.277	118.117
3	Goods	94.160	98.924	94.437	95.790	97.948	99.690	102.268
4	Durable goods	85.784	91.161	86.452	86.946	90.394	92.501	94.805
5	Motor vehicles and parts	99.873	113.074	102.332	102.307	110.738	116.206	123.044
6	Furnishings and durable household equipment	87.845	92.516	88.928	89.414	91.670	93.365	95.615
7	Recreational goods and vehicles	70.191	71.356	69.875	70.585	71.268	71.703	71.866
8	Other durable goods	82.813	83.552	81.483	82.457	83.970	84.146	83.637
9	Nondurable goods	98.602	102.910	98.646	100.556	101.799	103.279	106.005
10	Food and beverages purchased for off-premises consumption	107.976	111.374	108.701	108.903	110.001	112.069	114.523
11	Clothing and footwear	92.892	94.810	91.621	93.695	94.411	95.124	96.010
12	Gasoline and other energy goods	63.873	85.695	64.352	76.876	81.840	86.764	97.299
13	Other nondurable goods	107.117	107.770	106.965	107.065	107.493	107.682	108.839
14	Services	120.302	124.208	121.267	122.109	123.593	124.904	126.226
15	Household consumption expenditures (for services)	120.010	123.680	120.943	121.773	123.173	124.321	125.452
16	Housing and utilities	125.603	129.291	126.604	127.297	128.433	129.741	131.691
17	Health care	112.506	115.761	113.538	115.121	115.544	115.984	116.394
18	Transportation services	107.809	113.529	108.453	108.239	114.017	115.616	116.243
19	Recreation services	117.807	121.731	118.817	119.161	121.165	122.547	124.050
20	Food services and accommodations	120.865	125.859	122.211	122.414	124.512	127.220	129.289
21	Financial services and insurance	140.475	144.751	141.333	142.335	144.769	145.606	146.294
22	Other services	111.412	113.577	111.875	112.206	113.110	114.168	114.825
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	126.624	135.638	128.162	129.252	132.533	137.535	143.232
24	Gross output of nonprofit institutions ²	120.116	124.998	121.429	122.722	124.039	125.734	127.499
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.778	121.217	118.996	120.367	120.982	121.546	121.975
26	Gross private domestic investment	110.212	113.762	111.000	111.777	112.574	114.256	116.442
27	Fixed investment	111.052	115.326	111.850	112.864	114.105	116.042	118.292
28	Nonresidential	104.813	106.417	105.005	105.203	105.429	106.549	108.487
29	Structures	120.852	127.595	121.071	122.237	124.882	128.200	135.063
30	Equipment	97.388	97.676	96.780	97.318	96.536	97.626	99.226
31	Information processing equipment	79.137	78.690	78.961	78.653	78.532	78.716	78.859
32	Computers and peripheral equipment	91.032	92.113	90.847	91.095	91.498	92.658	93.201
33	Other	74.727	73.725	74.557	74.039	73.727	73.569	73.566
34	Industrial equipment	105.645	110.217	106.105	107.318	109.132	111.240	113.180
35	Transportation equipment	107.686	100.882	103.872	105.870	97.791	98.326	101.540
36	Other equipment	109.211	112.893	109.210	109.762	111.270	113.723	116.815
37	Intellectual property products	104.574	105.583	105.688	105.069	105.464	105.712	106.089
38	Software ⁴	90.267	88.520	90.294	88.503	88.639	88.504	88.433
39	Research and development ⁵	117.191	120.900	119.678	120.070	120.608	121.075	121.845
40	Entertainment, literary, and artistic originals	109.835	113.046	109.756	111.058	112.328	113.874	114.923
41	Residential	138.541	153.524	141.817	146.010	151.291	156.609	160.187
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	96.188	107.519	97.622	102.383	107.030	109.539	111.122
47	Goods	88.162	100.889	89.550	95.001	100.477	103.192	104.886
48	Services	114.517	121.373	116.022	118.607	120.689	122.501	123.696
49	Imports	88.075	94.623	88.585	91.385	94.312	95.720	97.074
50	Goods	83.963	90.557	84.351	87.335	90.290	91.599	93.002
51	Services	109.820	115.478	111.111	112.380	114.876	116.845	117.811

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	114.861	120.026	115.768	117.292	119.031	120.796	122.984
53	Federal	112.018	116.022	112.959	114.065	115.228	116.643	118.151
54	National defense	110.039	114.079	110.939	112.152	113.335	114.686	116.145
55	Consumption expenditures	110.961	115.314	111.847	113.262	114.511	115.999	117.483
56	Gross investment	106.299	109.222	107.251	107.732	108.677	109.556	110.925
57	Nondefense	115.108	119.074	116.118	117.070	118.207	119.720	121.300
58	Consumption expenditures	116.920	121.017	117.878	118.935	120.147	121.717	123.268
59	Gross investment	110.018	113.600	111.168	111.822	112.740	114.092	115.747
60	State and local	116.725	122.669	117.611	119.416	121.544	123.541	126.175
61	Consumption expenditures	116.682	122.464	117.593	119.419	121.425	123.291	125.721
62	Gross investment	116.921	123.637	117.706	119.416	122.101	124.710	128.322

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020				2021				
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4				
2	Personal consumption expenditures	14,047.6	15,750.0	14,467.6	15,005.4	15,681.7	15,964.9	16,347.8				
3	Goods	4,653.8	5,481.0	4,867.3	5,245.0	5,529.8	5,500.1	5,649.2				
4	Durable goods	1,616.4	2,024.5	1,759.2	1,957.8	2,092.2	1,995.2	2,052.9				
5	Motor vehicles and parts	541.3	699.0	602.1	674.9	758.1	667.9	695.2				
6	Furnishings and durable household equipment	390.4	469.3	415.4	461.9	473.7	468.7	473.1				
7	Recreational goods and vehicles	476.2	577.0	508.7	559.4	580.8	575.0	592.6				
8	Other durable goods	208.5	279.2	233.1	261.7	279.6	283.6	292.1				
9	Nondurable goods	3,037.4	3,456.5	3,108.1	3,287.2	3,437.6	3,505.0	3,596.3				
10	Food and beverages purchased for off-premises consumption	1,146.7	1,234.7	1,150.0	1,201.5	1,223.4	1,245.3	1,268.5				
11	Clothing and footwear	362.4	468.7	395.6	436.8	477.0	479.7	481.2				
12	Gasoline and other energy goods	246.8	361.1	247.9	300.3	345.5	376.2	422.3				
13	Other nondurable goods	1,281.5	1,392.1	1,314.6	1,348.5	1,391.9	1,403.7	1,424.3				
14	Services	9,393.7	10,268.9	9,600.4	9,760.4	10,151.9	10,464.8	10,698.6				
15	Household consumption expenditures (for services)	8,872.9	9,785.6	9,109.0	9,281.7	9,684.8	9,984.4	10,191.6				
16	Housing and utilities	2,668.1	2,777.4	2,699.7	2,727.2	2,753.4	2,792.6	2,836.3				
17	Health care	2,308.4	2,550.7	2,457.2	2,464.2	2,534.4	2,574.5	2,629.8				
18	Transportation services	363.4	433.6	352.8	356.8	417.3	467.8	492.5				
19	Recreation services	416.5	504.1	415.0	442.5	490.5	525.9	557.3				
20	Food services and accommodations	801.5	1,026.4	826.1	888.3	1,028.7	1,083.1	1,105.2				
21	Financial services and insurance	1,196.3	1,270.1	1,222.0	1,244.9	1,256.4	1,276.3	1,302.8				
22	Other services	1,118.5	1,223.4	1,136.1	1,157.8	1,204.0	1,264.1	1,267.6				
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	520.9	483.3	491.4	478.7	467.1	480.4	507.0				
24	Gross output of nonprofit institutions ²	1,644.8	1,723.3	1,685.5	1,672.7	1,708.5	1,733.1	1,778.9				
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,123.9	1,240.0	1,194.1	1,194.0	1,241.5	1,252.7	1,271.9				
26	Gross private domestic investment	3,637.8	4,107.8	3,923.2	3,928.0	3,925.1	4,099.6	4,478.7				
27	Fixed investment	3,697.4	4,133.8	3,865.9	4,022.2	4,099.4	4,159.8	4,254.0				
28	Nonresidential	2,799.6	3,051.3	2,862.7	2,956.7	3,029.2	3,073.9	3,145.5				
29	Structures	597.2	578.6	552.3	565.0	572.8	581.9	594.8				
30	Equipment	1,123.9	1,273.2	1,197.5	1,244.5	1,270.4	1,277.2	1,300.6				
31	Information processing equipment	413.9	470.9	447.3	472.1	461.9	461.4	488.5				
32	Computers and peripheral equipment	128.1	147.2	138.9	152.8	137.4	143.2	155.5				
33	Other	285.8	323.7	308.5	319.2	324.5	318.2	333.0				
34	Industrial equipment	241.7	287.8	253.4	260.8	284.7	294.9	310.8				
35	Transportation equipment	206.0	220.6	217.1	225.4	231.2	222.3	203.6				
36	Other equipment	262.3	293.8	279.7	286.3	292.6	298.6	297.7				
37	Intellectual property products	1,078.5	1,199.6	1,112.9	1,147.2	1,186.0	1,214.9	1,250.2				
38	Software ⁴	453.4	506.0	466.0	484.2	501.3	511.7	526.9				
39	Research and development ⁵	537.7	599.8	561.3	576.3	594.5	607.2	621.1				
40	Entertainment, literary, and artistic originals	87.4	93.7	85.6	86.7	90.2	95.9	102.2				
41	Residential	897.8	1,082.5	1,003.2	1,065.5	1,070.2	1,085.9	1,108.5				
42	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7				
43	Farm	-6.0	-4.8	-2.2	-3.3	-4.6	-5.1	-6.2				
44	Nonfarm	-53.6	-21.2	59.4	-90.9	-169.7	-55.1	230.9				
45	Net exports of goods and services	-651.2	-916.0	-798.4	-872.5	-881.7	-947.0	-962.6				
46	Exports	2,123.4	2,480.4	2,220.7	2,311.9	2,461.5	2,485.2	2,663.0				
47	Goods	1,416.6	1,741.0	1,520.8	1,607.5	1,726.8	1,750.7	1,879.2				
48	Services	706.8	739.4	699.9	704.4	734.8	734.6	783.8				
49	Imports	2,774.6	3,396.4	3,019.1	3,184.5	3,343.2	3,432.3	3,625.5				
50	Goods	2,309.2	2,850.0	2,540.8	2,698.1	2,819.0	2,857.4	3,025.6				
51	Services	465.4	546.3	478.3	486.4	524.2	574.8	599.9				

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	3,859.5	4,051.6	3,885.3	3,977.3	4,015.9	4,084.9	4,128.4
53	Federal	1,501.8	1,565.0	1,512.3	1,568.6	1,563.3	1,562.0	1,566.1
54	National defense	881.3	905.3	900.8	897.1	904.1	910.9	909.1
55	Consumption expenditures	700.5	708.8	713.5	707.4	710.0	710.3	707.4
56	Gross investment	180.9	196.5	187.3	189.7	194.1	200.6	201.7
57	Nondefense	620.5	659.7	611.5	671.6	659.2	651.1	657.0
58	Consumption expenditures	461.0	495.9	450.6	512.6	498.1	485.8	487.1
59	Gross investment	159.5	163.8	160.9	159.0	161.1	165.3	169.9
60	State and local	2,357.8	2,486.6	2,373.0	2,408.7	2,452.6	2,522.9	2,562.3
61	Consumption expenditures	1,916.5	2,044.2	1,924.7	1,966.5	2,015.3	2,080.6	2,114.5
62	Gross investment	441.2	442.4	448.3	442.2	437.3	442.3	447.8

Legend / Footnotes:

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

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

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2021				
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Personal consumption expenditures	12,629.9	13,630.8	12,927.9	13,282.7	13,665.6	13,732.4	13,842.7
3	Goods	4,942.5	5,541.7	5,155.0	5,476.6	5,646.7	5,518.3	5,525.1
4	Durable goods	1,884.3	2,223.8	2,036.4	2,253.5	2,316.2	2,158.5	2,167.1
5	Motor vehicles and parts	542.0	622.4	589.7	661.2	686.1	576.0	566.2
6	Furnishings and durable household equipment	444.4	507.9	467.4	517.0	517.1	502.3	495.1
7	Recreational goods and vehicles	678.5	808.2	727.7	792.2	814.7	801.7	824.3
8	Other durable goods	251.8	333.8	285.7	317.0	332.6	336.7	348.9
9	Nondurable goods	3,080.5	3,358.4	3,151.1	3,269.3	3,377.2	3,394.0	3,392.9
10	Food and beverages purchased for off-premises consumption	1,062.0	1,108.5	1,057.9	1,103.3	1,112.1	1,111.2	1,107.6
11	Clothing and footwear	390.2	494.2	431.8	466.2	505.2	504.3	501.2
12	Gasoline and other energy goods	386.3	423.4	388.3	393.7	425.5	437.1	437.5
13	Other nondurable goods	1,196.4	1,291.7	1,229.0	1,259.6	1,294.9	1,303.6	1,308.6
14	Services	7,808.5	8,265.6	7,917.0	7,993.4	8,214.3	8,378.5	8,476.0
15	Household consumption expenditures (for services)	7,393.5	7,910.3	7,531.9	7,622.4	7,863.1	8,031.4	8,124.2
16	Housing and utilities	2,124.3	2,148.2	2,132.5	2,142.4	2,143.9	2,152.5	2,153.8
17	Health care	2,051.8	2,203.4	2,164.4	2,140.7	2,193.6	2,219.8	2,259.6
18	Transportation services	337.1	381.5	325.8	330.1	366.5	405.2	424.3
19	Recreation services	353.6	413.4	349.0	371.1	404.6	428.9	449.0
20	Food services and accommodations	663.2	814.7	676.1	725.9	826.4	851.6	855.1
21	Financial services and insurance	851.6	877.5	864.7	874.7	867.9	876.6	890.6
22	Other services	1,004.0	1,076.8	1,015.5	1,031.8	1,064.4	1,107.2	1,103.9
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	411.4	356.3	383.2	370.1	352.2	349.1	353.7
24	Gross output of nonprofit institutions 2	1,369.3	1,378.5	1,388.1	1,363.0	1,377.4	1,378.4	1,395.3
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	954.2	1,023.0	1,003.6	992.1	1,026.3	1,030.7	1,042.9
26	Gross private domestic investment	3,316.2	3,631.5	3,561.9	3,541.3	3,506.0	3,609.7	3,868.9
27	Fixed investment	3,329.4	3,584.6	3,456.6	3,564.1	3,593.0	3,585.0	3,596.5
28	Nonresidential	2,671.1	2,866.9	2,726.2	2,810.4	2,873.1	2,884.8	2,899.3
29	Structures	494.2	453.7	456.1	462.1	458.6	453.8	440.3
30	Equipment	1,154.0	1,303.1	1,237.1	1,278.5	1,315.7	1,307.9	1,310.4
31	Information processing equipment	523.0	598.4	566.5	600.1	588.1	586.1	619.4
32	Computers and peripheral equipment 4	140.7	159.9	152.9	167.8	150.2	154.6	166.8
33	Other	382.5	439.0	413.7	431.1	440.0	432.4	452.6
34	Industrial equipment	228.8	260.9	238.8	243.0	260.9	265.1	274.7
35	Transportation equipment	191.3	218.7	208.7	212.6	236.1	225.8	200.2
36	Other equipment	240.2	260.3	256.1	260.8	262.9	262.5	254.8
37	Intellectual property products	1,031.3	1,136.1	1,053.0	1,091.9	1,124.6	1,149.3	1,178.5
38	Software 5	502.3	571.7	516.1	547.1	565.5	578.2	595.8
39	Research and development 6	458.8	496.1	469.0	480.1	493.0	501.6	509.8
40	Entertainment, literary, and artistic originals	79.6	82.9	78.0	78.0	80.3	84.2	88.9
41	Residential	648.0	706.5	708.2	730.6	708.2	694.2	692.8
42	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
43	Farm	-7.7	-21.7	-3.9	-15.7	-22.7	-24.3	-24.2
44	Nonfarm	-35.3	-19.8	90.2	-74.4	-147.7	-46.5	189.6
45	Net exports of goods and services	-942.7	-1,281.3	-1,132.8	-1,226.1	-1,244.5	-1,316.6	-1,338.0
46	Exports	2,207.6	2,310.1	2,279.0	2,262.3	2,304.2	2,273.0	2,400.9
47	Goods	1,606.8	1,729.6	1,703.1	1,696.9	1,723.5	1,701.3	1,796.7
48	Services	617.2	609.2	603.4	594.1	609.0	599.8	633.9
49	Imports	3,150.3	3,591.4	3,411.8	3,488.4	3,548.7	3,589.6	3,738.9
50	Goods	2,750.2	3,149.4	3,015.4	3,092.7	3,125.5	3,122.8	3,256.8
51	Services	423.8	472.8	430.7	433.0	456.6	492.2	509.5

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	3,360.2	3,375.8	3,356.0	3,390.9	3,373.8	3,381.6	3,356.8
53	Federal	1,340.7	1,349.2	1,338.8	1,375.2	1,356.7	1,339.1	1,325.6
54	National defense	800.9	793.7	812.0	799.9	797.8	794.3	782.8
55	Consumption expenditures	631.3	614.8	637.9	624.6	620.1	612.4	602.2
56	Gross investment	170.1	179.9	174.7	176.1	178.6	183.1	181.9
57	Nondefense	539.0	554.2	526.7	573.7	557.7	543.9	541.7
58	Consumption expenditures	394.3	410.0	382.3	431.0	414.6	399.2	395.2
59	Gross investment	145.0	144.2	144.8	142.2	142.9	144.9	146.8
60	State and local	2,019.9	2,026.9	2,017.6	2,017.1	2,017.9	2,042.1	2,030.7
61	Consumption expenditures	1,642.5	1,668.9	1,636.7	1,646.7	1,659.7	1,687.5	1,681.8
62	Gross investment	377.4	358.0	380.9	370.3	358.2	354.6	349.0
63	Residual	-101.2	-134.5	-123.8	-121.4	-148.2	-132.9	-135.3

Legend / Footnotes:

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

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

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

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

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

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

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

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic purchases	111.682	116.007	112.434	113.523	115.130	116.708	118.667
2	Personal consumption expenditures	111.225	115.539	111.928	112.989	114.772	116.277	118.117
3	Goods	94.160	98.924	94.437	95.790	97.948	99.690	102.268
4	Durable goods	85.784	91.161	86.452	86.946	90.394	92.501	94.805
5	Motor vehicles and parts	99.873	113.074	102.332	102.307	110.738	116.206	123.044
6	Furnishings and durable household equipment	87.845	92.516	88.928	89.414	91.670	93.365	95.615
7	Recreational goods and vehicles	70.191	71.356	69.875	70.585	71.268	71.703	71.866
8	Other durable goods	82.813	83.552	81.483	82.457	83.970	84.146	83.637
9	Nondurable goods	98.602	102.910	98.646	100.556	101.799	103.279	106.005
10	Food and beverages purchased for off-premises consumption	107.976	111.374	108.701	108.903	110.001	112.069	114.523
11	Clothing and footwear	92.892	94.810	91.621	93.695	94.411	95.124	96.010
12	Gasoline and other energy goods	63.873	85.695	64.352	76.876	81.840	86.764	97.299
13	Other nondurable goods	107.117	107.770	106.965	107.065	107.493	107.682	108.839
14	Services	120.302	124.208	121.267	122.109	123.593	124.904	126.226
15	Household consumption expenditures	120.010	123.680	120.943	121.773	123.173	124.321	125.452
16	Housing and utilities	125.603	129.291	126.604	127.297	128.433	129.741	131.691
17	Health care	112.506	115.761	113.538	115.121	115.544	115.984	116.394
18	Transportation services	107.809	113.529	108.453	108.239	114.017	115.616	116.243
19	Recreation services	117.807	121.731	118.817	119.161	121.165	122.547	124.050
20	Food services and accommodations	120.865	125.859	122.211	122.414	124.512	127.220	129.289
21	Financial services and insurance	140.475	144.751	141.333	142.335	144.769	145.606	146.294
22	Other services	111.412	113.577	111.875	112.206	113.110	114.168	114.825
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	126.624	135.638	128.162	129.252	132.533	137.535	143.232
24	Gross private domestic investment	110.212	113.762	111.000	111.777	112.574	114.256	116.442
25	Fixed investment	111.052	115.326	111.850	112.864	114.105	116.042	118.292
26	Nonresidential	104.813	106.417	105.005	105.203	105.429	106.549	108.487
27	Structures	120.852	127.595	121.071	122.237	124.882	128.200	135.063
28	Equipment	97.388	97.676	96.780	97.318	96.536	97.626	99.226
29	Information processing equipment	79.137	78.690	78.961	78.653	78.532	78.716	78.859
30	Computers and peripheral equipment	91.032	92.113	90.847	91.095	91.498	92.658	93.201
31	Other	74.727	73.725	74.557	74.039	73.727	73.569	73.566
32	Industrial equipment	105.645	110.217	106.105	107.318	109.132	111.240	113.180
33	Transportation equipment	107.686	100.882	103.872	105.870	97.791	98.326	101.540
34	Other equipment	109.211	112.893	109.210	109.762	111.270	113.723	116.815
35	Intellectual property products	104.574	105.583	105.688	105.069	105.464	105.712	106.089
36	Software ¹	90.267	88.520	90.294	88.503	88.639	88.504	88.433
37	Research and development	117.191	120.900	119.678	120.070	120.608	121.075	121.845
38	Entertainment, literary, and artistic originals	109.835	113.046	109.756	111.058	112.328	113.874	114.923
39	Residential	138.541	153.524	141.817	146.010	151.291	156.609	160.187
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	114.861	120.026	115.768	117.292	119.031	120.796	122.984
44	Federal	112.018	116.022	112.959	114.065	115.228	116.643	118.151
45	National defense	110.039	114.079	110.939	112.152	113.335	114.686	116.145
46	Consumption expenditures	110.961	115.314	111.847	113.262	114.511	115.999	117.483
47	Gross investment	106.299	109.222	107.251	107.732	108.677	109.556	110.925
48	Nondefense	115.108	119.074	116.118	117.070	118.207	119.720	121.300
49	Consumption expenditures	116.920	121.017	117.878	118.935	120.147	121.717	123.268
50	Gross investment	110.018	113.600	111.168	111.822	112.740	114.092	115.747
51	State and local	116.725	122.669	117.611	119.416	121.544	123.541	126.175

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Consumption expenditures	116.682	122.464	117.593	119.419	121.425	123.291	125.721
53	Gross investment	116.921	123.637	117.706	119.416	122.101	124.710	128.322
	Addenda:							
54	Final sales of computers to domestic purchasers ²	80.425	81.862	79.982	80.222	81.546	82.819	82.860
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	112.006	116.368	112.774	113.875	115.484	117.065	119.048
56	Food ³	107.526	110.319	108.341	108.326	108.769	110.857	113.324
57	Energy goods and services	77.950	94.238	78.764	86.841	91.126	95.250	103.734
58	Gross domestic purchases excluding food and energy	113.295	117.304	114.047	114.962	116.544	118.003	119.705
59	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
60	Gross domestic product excluding final sales of computers	114.003	118.763	114.891	116.109	117.824	119.541	121.577
61	Food ³	104.439	109.566	106.160	107.327	108.329	110.202	112.408
62	Energy goods and services	93.321	112.466	94.746	103.335	107.974	114.899	123.656
63	Gross domestic product excluding food and energy	114.930	119.169	115.729	116.708	118.375	119.904	121.690
64	Final sales of domestic product	113.902	118.770	114.775	116.034	117.833	119.593	121.622
65	Final sales to domestic purchasers	111.826	116.275	112.580	113.711	115.392	117.015	118.983
66	Implicit price deflator for gross domestic purchases	111.594	115.894	112.269	113.357	115.003	116.571	118.533

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic purchases	1.2	3.9	1.8	3.9	5.8	5.6	6.9
2	Personal consumption expenditures	1.2	3.9	1.5	3.8	6.5	5.3	6.5
3	Goods	-0.7	5.1	0.3	5.9	9.3	7.3	10.8
4	Durable goods	-0.8	6.3	0.2	2.3	16.8	9.7	10.3
5	Motor vehicles and parts	1.9	13.2	2.3	-0.1	37.3	21.3	25.7
6	Furnishings and durable household equipment	0.8	5.3	2.2	2.2	10.5	7.6	10.0
7	Recreational goods and vehicles	-4.3	1.7	-1.1	4.1	3.9	2.5	0.9
8	Other durable goods	-2.8	0.9	-5.4	4.9	7.5	0.8	-2.4
9	Nondurable goods	-0.7	4.4	0.4	8.0	5.0	5.9	11.0
10	Food and beverages purchased for off-premises consumption	3.4	3.1	0.0	0.7	4.1	7.7	9.1
11	Clothing and footwear	-5.1	2.1	-1.6	9.4	3.1	3.1	3.8
12	Gasoline and other energy goods	-15.3	34.2	18.9	103.7	28.4	26.3	58.2
13	Other nondurable goods	1.0	0.6	-1.7	0.4	1.6	0.7	4.4
14	Services	2.1	3.2	2.1	2.8	5.0	4.3	4.3
15	Household consumption expenditures	2.1	3.1	2.0	2.8	4.7	3.8	3.7
16	Housing and utilities	2.7	2.9	2.3	2.2	3.6	4.1	6.1
17	Health care	2.5	2.9	1.5	5.7	1.5	1.5	1.4
18	Transportation services	-1.1	5.3	6.5	-0.8	23.1	5.7	2.2
19	Recreation services	2.1	3.3	3.6	1.2	6.9	4.6	5.0
20	Food services and accommodations	1.9	4.1	3.1	0.7	7.0	9.0	6.7
21	Financial services and insurance	1.8	3.0	1.4	2.9	7.0	2.3	1.9
22	Other services	1.6	1.9	0.6	1.2	3.3	3.8	2.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	1.9	7.1	4.4	3.4	10.5	16.0	17.6
24	Gross private domestic investment	1.2	3.2	1.9	2.8	2.9	6.1	7.9
25	Fixed investment	1.2	3.8	1.9	3.7	4.5	7.0	8.0
26	Nonresidential	0.6	1.5	0.4	0.8	0.9	4.3	7.5
27	Structures	1.5	5.6	0.5	3.9	8.9	11.1	23.2
28	Equipment	-0.4	0.3	-2.2	2.2	-3.2	4.6	6.7
29	Information processing equipment	-1.6	-0.6	-1.0	-1.6	-0.6	0.9	0.7
30	Computers and peripheral equipment	-2.4	1.2	-2.1	1.1	1.8	5.2	2.4
31	Other	-1.3	-1.3	-0.5	-2.8	-1.7	-0.9	0.0
32	Industrial equipment	0.9	4.3	1.7	4.7	6.9	8.0	7.2
33	Transportation equipment	-0.8	-6.3	-11.2	7.9	-27.2	2.2	13.7
34	Other equipment	0.5	3.4	-0.2	2.0	5.6	9.1	11.3
35	Intellectual property products	1.4	1.0	3.2	-2.3	1.5	0.9	1.4
36	Software ¹	-1.3	-1.9	0.9	-7.7	0.6	-0.6	-0.3
37	Research and development	3.6	3.2	5.4	1.3	1.8	1.6	2.6
38	Entertainment, literary, and artistic originals	1.3	2.9	2.0	4.8	4.7	5.6	3.7
39	Residential	3.3	10.8	6.5	12.4	15.3	14.8	9.5
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.4	4.5	3.0	5.4	6.1	6.1	7.4
44	Federal	1.1	3.6	2.5	4.0	4.1	5.0	5.3
45	National defense	1.1	3.7	2.5	4.4	4.3	4.9	5.2
46	Consumption expenditures	1.0	3.9	2.4	5.2	4.5	5.3	5.2
47	Gross investment	1.3	2.7	2.9	1.8	3.6	3.3	5.1
48	Nondefense	1.2	3.4	2.5	3.3	3.9	5.2	5.4
49	Consumption expenditures	1.0	3.5	2.3	3.6	4.1	5.3	5.2
50	Gross investment	1.6	3.3	3.2	2.4	3.3	4.9	5.9
51	State and local	1.6	5.1	3.3	6.3	7.3	6.7	8.8

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021		
				Q4	Q1	Q2	Q3	Q4
52	Consumption expenditures	1.7	5.0	3.7	6.4	6.9	6.3	8.1
53	Gross investment	1.3	5.7	1.4	5.9	9.3	8.8	12.1
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-2.7	1.8	-3.3	1.2	6.8	6.4	0.2
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.3	3.9	1.9	4.0	5.8	5.6	6.9
56	Food ³	3.4	2.6	0.4	-0.1	1.6	7.9	9.2
57	Energy goods and services	-8.7	20.9	12.4	47.8	21.2	19.4	40.7
58	Gross domestic purchases excluding food and energy	1.4	3.5	1.7	3.2	5.6	5.1	5.9
59	Gross domestic product	1.3	4.2	2.2	4.3	6.1	6.0	6.9
60	Gross domestic product excluding final sales of computers	1.3	4.2	2.3	4.3	6.0	6.0	7.0
61	Food ³	3.8	4.9	5.1	4.5	3.8	7.1	8.3
62	Energy goods and services	-8.3	20.5	10.2	41.5	19.2	28.2	34.2
63	Gross domestic product excluding food and energy	1.5	3.7	1.9	3.4	5.8	5.3	6.1
64	Final sales of domestic product	1.3	4.3	2.2	4.5	6.3	6.1	7.0
65	Final sales to domestic purchasers	1.2	4.0	1.8	4.1	6.0	5.7	6.9
66	Final sales to private domestic purchasers	1.2	3.9	1.6	3.8	6.0	5.7	6.8
67	Implicit price deflator for gross domestic purchases ⁴	1.1	3.9	1.6	3.9	5.9	5.6	6.9

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic purchases	1.2	3.9	1.8	3.9	5.8	5.6	6.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.78	2.55	1.00	2.51	4.23	3.54	4.28
3	Goods	-0.15	1.15	0.08	1.29	2.11	1.67	2.39
4	Durable goods	-0.06	0.52	0.02	0.19	1.38	0.81	0.84
5	Motor vehicles and parts	0.05	0.37	0.06	0.00	1.00	0.59	0.65
6	Furnishings and durable household equipment	0.01	0.10	0.04	0.04	0.20	0.15	0.19
7	Recreational goods and vehicles	-0.09	0.04	-0.03	0.10	0.10	0.06	0.02
8	Other durable goods	-0.03	0.01	-0.06	0.05	0.09	0.01	-0.03
9	Nondurable goods	-0.09	0.63	0.06	1.10	0.73	0.86	1.55
10	Food and beverages purchased for off-premises consumption	0.17	0.17	0.00	0.04	0.21	0.39	0.46
11	Clothing and footwear	-0.09	0.04	-0.03	0.17	0.06	0.06	0.07
12	Gasoline and other energy goods	-0.22	0.38	0.19	0.87	0.35	0.36	0.77
13	Other nondurable goods	0.06	0.04	-0.10	0.02	0.10	0.04	0.25
14	Services	0.92	1.40	0.92	1.21	2.12	1.87	1.88
15	Household consumption expenditures	0.88	1.25	0.82	1.14	1.91	1.57	1.55
16	Housing and utilities	0.32	0.35	0.27	0.27	0.43	0.48	0.70
17	Health care	0.28	0.31	0.16	0.61	0.16	0.17	0.15
18	Transportation services	-0.02	0.09	0.10	-0.01	0.35	0.11	0.05
19	Recreation services	0.05	0.07	0.07	0.02	0.14	0.10	0.11
20	Food services and accommodations	0.08	0.17	0.11	0.03	0.29	0.39	0.30
21	Financial services and insurance	0.10	0.17	0.08	0.16	0.38	0.13	0.11
22	Other services	0.09	0.10	0.03	0.06	0.17	0.20	0.13
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.04	0.15	0.10	0.08	0.21	0.30	0.34
24	Gross private domestic investment	0.21	0.55	0.32	0.50	0.52	1.03	1.37
25	Fixed investment	0.21	0.67	0.33	0.64	0.80	1.20	1.36
26	Nonresidential	0.09	0.20	0.06	0.10	0.13	0.56	0.95
27	Structures	0.04	0.13	0.01	0.10	0.21	0.26	0.51
28	Equipment	-0.02	0.02	-0.11	0.12	-0.16	0.25	0.36
29	Information processing equipment	-0.03	-0.01	-0.02	-0.03	-0.01	0.02	0.02
30	Computers and peripheral equipment	-0.01	0.01	-0.01	0.01	0.01	0.03	0.01
31	Other	-0.02	-0.02	-0.01	-0.04	-0.02	-0.01	0.00
32	Industrial equipment	0.01	0.05	0.02	0.05	0.08	0.10	0.09
33	Transportation equipment	-0.01	-0.06	-0.11	0.08	-0.30	0.03	0.12
34	Other equipment	0.01	0.04	0.00	0.03	0.07	0.11	0.13
35	Intellectual property products	0.07	0.05	0.16	-0.12	0.08	0.05	0.07
36	Software ¹	-0.03	-0.04	0.02	-0.17	0.01	-0.01	-0.01
37	Research and development	0.09	0.08	0.13	0.03	0.05	0.04	0.07
38	Entertainment, literary, and artistic originals	0.01	0.01	0.01	0.02	0.02	0.02	0.02
39	Residential	0.13	0.47	0.27	0.54	0.67	0.64	0.42
40	Change in private inventories	-0.01	-0.12	-0.01	-0.14	-0.28	-0.17	0.01
41	Farm	0.00	-0.01	-0.01	-0.02	-0.04	-0.01	0.02
42	Nonfarm	-0.01	-0.10	0.00	-0.12	-0.24	-0.16	-0.01
43	Government consumption expenditures and gross investment	0.25	0.77	0.52	0.93	1.04	1.02	1.24
44	Federal	0.07	0.24	0.17	0.27	0.28	0.33	0.34
45	National defense	0.04	0.14	0.10	0.18	0.17	0.18	0.19
46	Consumption expenditures	0.03	0.12	0.07	0.16	0.14	0.16	0.15
47	Gross investment	0.01	0.02	0.02	0.02	0.03	0.03	0.04
48	Nondefense	0.03	0.10	0.07	0.09	0.11	0.14	0.14
49	Consumption expenditures	0.02	0.07	0.05	0.08	0.09	0.11	0.10

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
50	Gross investment	0.01	0.02	0.02	0.02	0.02	0.03	0.04
51	State and local	0.17	0.53	0.35	0.66	0.76	0.70	0.90
52	Consumption expenditures	0.15	0.42	0.32	0.54	0.58	0.54	0.69
53	Gross investment	0.03	0.11	0.03	0.12	0.17	0.16	0.21
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.02	0.02	-0.03	0.01	0.07	0.06	0.00
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.25	3.85	1.87	3.92	5.72	5.54	6.88
56	Food ³	0.17	0.14	0.02	0.00	0.09	0.40	0.47
57	Energy goods and services	-0.23	0.47	0.26	0.91	0.49	0.48	0.95
58	Gross domestic purchases excluding food and energy	1.29	3.27	1.56	3.02	5.20	4.72	5.46

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
2	Plus: Income receipts from the rest of the world	-15.5	---	17.9	11.8	5.6	21.5	---
3	Less: Income payments to the rest of the world	-14.8	---	11.3	24.8	11.1	10.3	---
4	Equals: Gross national product	-3.6	---	4.9	5.9	6.5	2.9	---
5	Less: Consumption of fixed capital	2.8	3.1	3.0	3.4	3.6	3.4	3.2
6	Private	3.0	3.3	3.2	3.6	3.9	3.6	3.5
7	Government	1.8	2.0	2.0	2.0	2.0	2.0	2.0
8	General government	1.7	2.0	2.0	2.0	2.0	2.0	2.0
9	Government enterprises	2.0	1.9	2.0	1.9	1.9	1.8	1.8
10	Equals: Net national product	-4.8	---	5.3	6.4	7.1	2.8	---
	Addenda:							
11	Gross domestic income (GDI) ¹	-2.9	---	19.6	6.3	4.3	5.8	---
12	Average of GDP and GDI ²	-3.2	---	11.9	6.3	5.5	4.1	---
13	Gross national income ³	-3.1	---	19.9	5.9	4.1	6.4	---
14	Net domestic product	-4.6	6.2	4.9	6.9	7.4	2.1	7.6
15	Net domestic income ⁴	-4.0	---	23.3	6.9	4.4	6.3	---
16	Net domestic purchases	-4.1	7.6	6.7	8.5	7.3	3.5	7.3
17	Gross national product, current dollars	-2.4	---	7.0	10.4	13.1	9.0	---
18	Gross domestic income, current dollars	-1.8	---	22.0	10.9	10.8	12.1	---
19	Average of GDP and GDI, current dollars ⁵	-2.0	---	14.0	10.9	12.1	10.2	---

Legend / Footnotes:

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

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Plus: Income receipts from the rest of the world	106.802	---	111.463	114.607	116.166	121.957	---
3	Less: Income payments to the rest of the world	115.470	---	118.124	124.844	128.160	131.334	---
4	Equals: Gross national product	112.711	---	115.171	116.834	118.690	119.534	---
5	Less: Consumption of fixed capital	125.153	129.003	126.320	127.369	128.494	129.560	130.590
6	Private	129.061	133.322	130.322	131.491	132.755	133.947	135.093
7	Government	108.731	110.878	109.506	110.057	110.605	111.152	111.700
8	General government	107.651	109.788	108.416	108.965	109.512	110.062	110.614
9	Government enterprises	116.248	118.471	117.094	117.659	118.210	118.747	119.270
10	Equals: Net national product	110.461	---	113.154	114.927	116.914	117.719	---
	Addenda:							
11	Net domestic product	110.895	117.777	113.469	115.372	117.442	118.051	120.244
12	Net domestic purchases	113.036	121.638	116.582	118.987	121.101	122.141	124.322

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.740	118.477	114.611	115.826	117.546	119.259	121.277
2	Plus: Income receipts from the rest of the world	112.217	---	112.944	114.079	115.759	117.363	---
3	Less: Income payments to the rest of the world	112.205	---	112.931	114.066	115.745	117.350	---
4	Equals: Gross national product	113.721	---	114.591	115.804	117.524	119.235	---
5	Less: Consumption of fixed capital	110.917	115.739	111.849	112.651	114.443	116.735	119.126
6	Private	110.494	115.290	111.410	112.170	113.954	116.320	118.718
7	Government	112.975	117.917	113.983	115.000	116.831	118.746	121.093
8	General government	112.325	117.164	113.371	114.415	116.111	117.920	120.211
9	Government enterprises	117.457	123.089	118.210	119.051	121.782	124.399	127.124
10	Equals: Net national product	114.254	---	115.112	116.410	118.114	119.707	---
	Addenda:							
11	Net domestic product	114.285	119.005	115.145	116.445	118.150	119.742	121.684
12	Net domestic purchases	111.822	116.053	112.541	113.686	115.257	116.697	118.574

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Plus: Income receipts from the rest of the world	992.9	---	1,043.2	1,081.6	1,112.4	1,184.1	---
3	Less: Income payments to the rest of the world	770.6	---	792.5	846.7	882.0	916.4	---
4	Equals: Gross national product	21,116.1	---	21,728.2	22,273.1	22,971.4	23,470.0	---
5	Less: Consumption of fixed capital	3,575.9	3,846.7	3,639.4	3,696.0	3,787.9	3,895.8	4,007.2
6	Private	2,969.6	3,201.3	3,023.3	3,071.2	3,150.1	3,244.4	3,339.6
7	Domestic business	2,338.6	2,495.4	2,372.9	2,401.1	2,455.6	2,524.3	2,600.6
8	Capital consumption allowances	2,754.7	2,889.2	2,781.3	2,844.0	2,873.5	2,904.0	2,935.4
9	Less: Capital consumption adjustment	416.1	393.8	408.5	442.9	417.9	379.7	334.8
10	Households and institutions	631.0	705.9	650.4	670.1	694.4	720.0	739.0
11	Government	606.4	645.4	616.1	624.7	637.8	651.5	667.6
12	General government	523.5	557.0	532.1	539.8	550.5	561.9	575.7
13	Government enterprises	82.8	88.5	84.0	85.0	87.3	89.6	92.0
14	Equals: Net national product	17,540.2	---	18,088.8	18,577.1	19,183.5	19,574.2	---
15	Less: Statistical discrepancy	-170.6	---	-495.0	-509.7	-391.7	-601.2	---
16	Equals: National income	17,710.7	---	18,583.8	19,086.8	19,575.1	20,175.4	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,243.8	---	2,427.5	2,551.4	2,819.2	2,916.1	---
18	Taxes on production and imports less subsidies ¹	773.3	1,148.6	937.8	1,173.8	930.7	1,099.6	1,390.5
19	Contributions for government social insurance, domestic	1,459.5	1,588.4	1,501.3	1,533.8	1,572.2	1,607.6	1,640.1
20	Net interest and miscellaneous payments on assets	618.8	684.8	666.1	695.2	693.6	680.3	670.0
21	Business current transfer payments (net)	158.6	164.0	166.3	165.8	166.0	162.5	161.9
22	Current surplus of government enterprises ¹	-17.5	-12.6	-18.1	-19.3	-15.4	-5.8	-9.8
23	Plus: Personal income receipts on assets	2,912.1	2,940.8	2,909.6	2,898.8	2,932.1	2,945.2	2,986.9
24	Plus: Personal current transfer receipts	4,241.1	4,601.0	3,729.5	5,982.5	4,329.0	4,137.5	3,955.0
25	Equals: Personal income	19,627.6	21,059.8	19,542.0	21,867.3	20,669.9	20,797.8	20,904.1
	Addenda:							
26	Gross domestic income (GDI)	21,064.3	---	21,972.6	22,547.9	23,132.7	23,803.5	---
27	Average of GDP and GDI ²	20,979.0	---	21,725.1	22,293.1	22,936.8	23,502.9	---
28	Gross national income	21,286.6	---	22,223.2	22,782.7	23,363.0	24,071.2	---
29	Gross national factor income ³	20,372.3	---	21,137.2	21,462.4	22,281.7	22,814.9	---
30	Net domestic product	17,317.8	19,146.7	17,838.2	18,342.3	18,953.1	19,306.5	19,985.1
31	Net domestic income	17,488.4	---	18,333.2	18,851.9	19,344.8	19,907.7	---
32	Net national factor income ⁴	16,796.3	---	17,497.8	17,766.4	18,493.8	18,919.1	---
33	Net domestic purchases	17,969.0	20,062.7	18,636.6	19,214.8	19,834.7	20,253.5	20,947.7
34	Statistical discrepancy as a percentage of GDP	-0.8	---	-2.3	-2.3	-1.7	-2.6	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Plus: Income receipts from the rest of the world	883.7	---	922.3	948.3	961.2	1,009.1	---
3	Less: Income payments to the rest of the world	686.7	---	702.5	742.4	762.1	781.0	---
4	Equals: Gross national product	18,582.3	---	18,987.9	19,262.1	19,568.1	19,707.3	---
5	Less: Consumption of fixed capital	3,223.9	3,323.1	3,254.0	3,281.0	3,310.0	3,337.5	3,364.0
6	Private	2,687.5	2,776.3	2,713.8	2,738.1	2,764.5	2,789.3	2,813.1
7	Government	536.7	547.3	540.5	543.3	546.0	548.7	551.4
8	General government	466.1	475.3	469.4	471.8	474.1	476.5	478.9
9	Government enterprises	70.5	71.9	71.0	71.4	71.7	72.0	72.3
10	Equals: Net national product	15,365.9	---	15,740.5	15,987.2	16,263.6	16,375.5	---
	Addenda:							
11	Gross domestic income (GDI) ¹	18,534.8	---	19,200.3	19,496.4	19,701.9	19,983.6	---
12	Average of GDP and GDI ²	18,459.7	---	18,984.0	19,276.0	19,535.1	19,731.2	---
13	Gross national income ³	18,732.4	---	19,420.5	19,702.9	19,901.7	20,212.1	---
14	Net domestic product	15,168.1	16,109.6	15,520.3	15,780.6	16,063.6	16,147.0	16,447.0
15	Net domestic income ⁴	15,317.5	---	15,951.0	16,219.1	16,395.6	16,649.8	---
16	Net domestic purchases	16,084.5	17,308.6	16,589.2	16,931.4	17,232.1	17,380.2	17,690.5

Legend / Footnotes:

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

Note. Except as noted in footnotes 1, 2 and 3, chained (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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	113.109	119.523	115.466	117.237	119.160	119.841	121.853
2	Less: Exports of goods and services	99.543	104.167	102.765	102.013	103.899	102.495	108.261
3	Plus: Imports of goods and services	113.756	129.686	123.202	125.968	128.143	129.620	135.011
4	Equals: Gross domestic purchases	114.882	122.759	118.066	120.264	122.227	123.271	125.275
5	Plus: Exports of goods and services, command basis ¹	85.733	96.413	89.061	91.831	96.409	96.020	101.189
6	Less: Imports of goods and services, command basis ¹	89.711	105.720	96.964	101.293	104.859	106.195	110.324
7	Equals: Command-basis gross domestic product ^{1,2}	115.100	121.944	117.525	119.435	121.524	122.313	124.389
8	Plus: Income receipts from the rest of the world, command basis ¹	107.447	---	112.129	115.141	116.773	122.613	---
9	Less: Income payments to the rest of the world, command basis ¹	116.024	---	118.532	125.422	128.826	132.037	---
10	Equals: Command-basis gross national product ^{1,3}	114.682	---	117.218	119.004	121.022	121.977	---
	Addenda:							
11	Command-basis net domestic product ⁴	113.225	120.619	115.883	117.957	120.224	120.954	123.225
12	Net domestic product	110.895	117.777	113.469	115.372	117.442	118.051	120.244
13	Command-basis net national product ⁴	112.760	---	115.545	117.468	119.649	120.579	---
14	Net national product	110.461	---	113.154	114.927	116.914	117.719	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	-3.4	5.7	4.5	6.3	6.7	2.3	6.9
16	Command-basis gross domestic product	-3.4	5.9	4.7	6.7	7.2	2.6	7.0
17	Real gross national product	-3.6	---	4.9	5.9	6.5	2.9	---
18	Command-basis gross national product	-3.6	---	5.0	6.2	7.0	3.2	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Less: Exports of goods and services	2,207.6	2,310.1	2,279.0	2,262.3	2,304.2	2,273.0	2,400.9
3	Plus: Imports of goods and services	3,150.3	3,591.4	3,411.8	3,488.4	3,548.7	3,589.6	3,738.9
4	Equals: Gross domestic purchases	19,306.6	20,630.4	19,841.7	20,211.1	20,540.9	20,716.4	21,053.2
5	Plus: Exports of goods and services, command basis ¹	1,901.3	2,138.2	1,975.1	2,036.5	2,138.1	2,129.4	2,244.1
6	Less: Imports of goods and services, command basis ¹	2,484.4	2,927.7	2,685.2	2,805.1	2,903.9	2,940.9	3,055.2
7	Equals: Command-basis gross domestic product ^{1,2}	18,708.3	19,820.7	19,102.4	19,413.0	19,752.4	19,880.7	20,218.2
8	Plus: Income receipts from the rest of the world, command basis ¹	889.1	---	927.8	952.7	966.2	1,014.5	---
9	Less: Income payments to the rest of the world, command basis ¹	690.0	---	704.9	745.9	766.1	785.2	---
10	Equals: Command-basis gross national product ^{1,3}	18,907.3	---	19,325.3	19,619.8	19,952.5	20,110.0	---
	Addenda:							
11	Command-basis net domestic product ⁴	15,486.9	16,498.2	15,850.5	16,134.2	16,444.2	16,544.1	16,854.6
12	Net domestic product	15,168.1	16,109.6	15,520.3	15,780.6	16,063.6	16,147.0	16,447.0
13	Command-basis net national product ⁴	15,685.7	---	16,073.2	16,340.7	16,644.1	16,773.4	---
14	Net national product	15,365.9	---	15,740.5	15,987.2	16,263.6	16,375.5	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	101.843	102.129	101.937	102.028	102.098	102.185	102.199
16	Terms of trade index ⁶	109.211	113.628	110.202	112.034	113.485	114.437	114.472
17	Terms of trade, goods ⁷	105.001	111.410	106.163	108.778	111.282	112.656	112.778
18	Terms of trade, nonpetroleum goods ⁸	95.916	104.596	96.960	101.005	104.244	106.037	106.955

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic income	21,064.3	---	21,972.6	22,547.9	23,132.7	23,803.5	---
2	Compensation of employees, paid	11,580.1	12,567.9	11,972.3	12,097.8	12,425.3	12,736.8	13,011.7
3	Wages and salaries	9,452.0	10,315.9	9,791.1	9,888.1	10,189.1	10,469.5	10,716.8
4	To persons	9,437.6	---	9,776.7	9,872.7	10,173.8	10,452.8	---
5	To the rest of the world	14.4	---	14.5	15.4	15.3	16.6	---
6	Supplements to wages and salaries	2,128.0	2,252.0	2,181.1	2,209.7	2,236.2	2,267.3	2,294.8
7	Taxes on production and imports	1,534.7	1,641.9	1,557.0	1,580.1	1,636.3	1,654.7	1,696.3
8	Less: Subsidies ¹	761.4	493.2	619.2	406.3	705.6	555.1	305.8
9	Net operating surplus	5,135.0	---	5,423.2	5,580.3	5,988.7	6,071.3	---
10	Private enterprises	5,152.5	---	5,441.3	5,599.6	6,004.1	6,077.1	---
11	Net interest and miscellaneous payments, domestic industries	843.3	---	884.4	917.9	914.7	913.9	---
12	Business current transfer payments (net)	158.6	164.0	166.3	165.8	166.0	162.5	161.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,650.0	1,819.9	1,730.0	1,714.0	1,848.2	1,867.0	1,850.7
14	Rental income of persons with capital consumption adjustment	711.6	728.0	710.0	716.9	716.3	729.0	749.9
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,789.0	---	1,950.5	2,085.0	2,359.0	2,404.8	---
16	Taxes on corporate income	275.6	---	315.6	343.7	378.6	393.3	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,513.4	---	1,634.9	1,741.3	1,980.4	2,011.5	---
18	Net dividends	1,086.1	---	1,171.1	1,007.6	1,157.5	1,086.1	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	427.3	---	463.7	733.7	823.0	925.3	---
20	Current surplus of government enterprises ¹	-17.5	-12.6	-18.1	-19.3	-15.4	-5.8	-9.8
21	Consumption of fixed capital	3,575.9	3,846.7	3,639.4	3,696.0	3,787.9	3,895.8	4,007.2
22	Private	2,969.6	3,201.3	3,023.3	3,071.2	3,150.1	3,244.4	3,339.6
23	Government	606.4	645.4	616.1	624.7	637.8	651.5	667.6
	Addendum:							
24	Statistical discrepancy	-170.6	---	-495.0	-509.7	-391.7	-601.2	---

Legend / Footnotes:

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

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	National income	17,710.7	---	18,583.8	19,086.8	19,575.1	20,175.4	---	
2	Compensation of employees	11,572.2	12,558.5	11,964.2	12,088.9	12,416.6	12,726.8	13,001.7	
3	Wages and salaries	9,444.1	10,306.5	9,783.0	9,879.2	10,180.4	10,459.5	10,706.9	
4	Government	1,494.5	1,534.0	1,496.4	1,502.7	1,519.1	1,554.2	1,559.8	
5	Other	7,949.6	8,772.5	8,286.6	8,376.5	8,661.3	8,905.3	9,147.1	
6	Supplements to wages and salaries	2,128.0	2,252.0	2,181.1	2,209.7	2,236.2	2,267.3	2,294.8	
7	Employer contributions for employee pension and insurance funds ¹	1,464.4	1,526.1	1,498.3	1,510.9	1,518.3	1,531.9	1,543.3	
8	Employer contributions for government social insurance	663.7	725.9	682.8	698.9	717.9	735.5	751.5	
9	Proprietors' income with IVA and CCAAdj	1,650.0	1,819.9	1,730.0	1,714.0	1,848.2	1,867.0	1,850.7	
10	Farm	70.2	97.3	108.5	73.0	119.4	110.6	86.2	
11	Nonfarm	1,579.9	1,722.6	1,621.5	1,640.9	1,728.7	1,756.3	1,764.5	
12	Rental income of persons with CCAAdj	711.6	728.0	710.0	716.9	716.3	729.0	749.9	
13	Corporate profits with IVA and CCAAdj	2,243.8	---	2,427.5	2,551.4	2,819.2	2,916.1	---	
14	Taxes on corporate income	275.6	---	315.6	343.7	378.6	393.3	---	
15	Profits after tax with IVA and CCAAdj	1,968.1	---	2,111.9	2,207.7	2,440.6	2,522.7	---	
16	Net dividends	1,394.9	1,415.9	1,397.5	1,359.7	1,411.0	1,438.7	1,454.4	
17	Undistributed profits with IVA and CCAAdj	573.3	---	714.4	848.0	1,029.6	1,084.0	---	
18	Net interest and miscellaneous payments	618.8	684.8	666.1	695.2	693.6	680.3	670.0	
19	Taxes on production and imports	1,534.7	1,641.9	1,557.0	1,580.1	1,636.3	1,654.7	1,696.3	
20	Less: Subsidies ²	761.4	493.2	619.2	406.3	705.6	555.1	305.8	
21	Business current transfer payments (net)	158.6	164.0	166.3	165.8	166.0	162.5	161.9	
22	To persons (net)	59.9	67.0	59.2	62.0	71.2	67.9	66.7	
23	To government (net)	97.8	95.3	103.2	98.4	94.4	94.0	94.4	
24	To the rest of the world (net)	0.9	1.8	3.9	5.4	0.4	0.6	0.7	
25	Current surplus of government enterprises ²	-17.5	-12.6	-18.1	-19.3	-15.4	-5.8	-9.8	
	Addenda for corporate cash flow:								
26	Net cash flow with IVA	2,516.6	---	2,699.4	2,853.9	3,078.6	3,135.1	---	
27	Undistributed profits with IVA and CCAAdj	573.3	---	714.4	848.0	1,029.6	1,084.0	---	
28	Consumption of fixed capital	1,957.0	2,081.1	1,984.3	2,005.3	2,048.5	2,103.9	2,166.6	
29	Less: Capital transfers paid (net)	13.6	---	-0.7	-0.6	-0.5	52.8	---	
	Addenda:								
30	Proprietors' income with IVA and CCAAdj	1,650.0	1,819.9	1,730.0	1,714.0	1,848.2	1,867.0	1,850.7	
31	Farm	70.2	97.3	108.5	73.0	119.4	110.6	86.2	
32	Proprietors' income with IVA	76.9	104.9	115.2	79.7	126.5	118.5	94.8	
33	Capital consumption adjustment	-6.7	-7.6	-6.7	-6.7	-7.1	-7.9	-8.7	
34	Nonfarm	1,579.9	1,722.6	1,621.5	1,640.9	1,728.7	1,756.3	1,764.5	
35	Proprietors' income (without IVA and CCAAdj)	1,214.8	1,377.4	1,269.5	1,288.5	1,388.8	1,413.4	1,418.9	
36	Inventory valuation adjustment	-3.4	-32.3	-17.3	-33.6	-41.2	-32.0	-22.3	
37	Capital consumption adjustment	368.4	377.5	369.4	386.0	381.1	374.9	367.9	
38	Rental income of persons with CCAAdj	711.6	728.0	710.0	716.9	716.3	729.0	749.9	
39	Rental income of persons (without CCAAdj)	735.1	756.5	734.7	742.9	743.9	758.5	780.7	
40	Capital consumption adjustment	-23.5	-28.5	-24.6	-25.9	-27.6	-29.5	-30.8	
41	Corporate profits with IVA and CCAAdj	2,243.8	---	2,427.5	2,551.4	2,819.2	2,916.1	---	
42	Corporate profits with IVA	2,165.9	---	2,357.2	2,461.8	2,747.7	2,873.9	---	
43	Profits before tax (without IVA and CCAAdj)	2,184.1	---	2,480.1	2,711.3	3,069.0	3,114.9	---	
44	Taxes on corporate income	275.6	---	315.6	343.7	378.6	393.3	---	
45	Profits after tax (without IVA and CCAAdj)	1,908.4	---	2,164.5	2,367.6	2,690.4	2,721.6	---	
46	Net dividends	1,394.9	1,415.9	1,397.5	1,359.7	1,411.0	1,438.7	1,454.4	
47	Undistributed profits (without IVA and CCAAdj)	513.6	---	767.0	1,007.9	1,279.4	1,282.9	---	
48	Inventory valuation adjustment	-18.2	---	-122.9	-249.5	-321.2	-241.1	---	
49	Capital consumption adjustment	77.9	52.4	70.4	89.6	71.4	42.2	6.4	

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross value added of corporate business ¹	11,890.6	---	12,528.6	12,922.2	13,348.2	13,754.4	---
2	Consumption of fixed capital	1,957.0	2,081.1	1,984.3	2,005.3	2,048.5	2,103.9	2,166.6
3	Net value added	9,933.7	---	10,544.3	10,916.9	11,299.7	11,650.5	---
4	Compensation of employees	7,157.6	7,861.6	7,459.2	7,538.1	7,768.4	7,969.2	8,170.8
5	Wages and salaries	6,028.1	6,652.6	6,294.8	6,352.2	6,567.8	6,753.6	6,936.8
6	Supplements to wages and salaries	1,129.5	1,209.0	1,164.4	1,185.9	1,200.6	1,215.5	1,234.0
7	Taxes on production and imports less subsidies	531.7	799.0	648.1	800.8	675.0	783.1	936.9
8	Net operating surplus	2,244.4	---	2,437.0	2,577.9	2,856.3	2,898.3	---
9	Net interest and miscellaneous payments	322.6	---	345.8	358.5	357.4	357.4	---
10	Business current transfer payments (net)	132.7	136.3	140.7	134.4	139.9	136.0	135.0
11	Corporate profits with IVA and CCAdj	1,789.0	---	1,950.5	2,085.0	2,359.0	2,404.8	---
12	Taxes on corporate income	275.6	---	315.6	343.7	378.6	393.3	---
13	Profits after tax with IVA and CCAdj	1,513.4	---	1,634.9	1,741.3	1,980.4	2,011.5	---
14	Net dividends	1,086.1	---	1,171.1	1,007.6	1,157.5	1,086.1	---
15	Undistributed profits with IVA and CCAdj	427.3	---	463.7	733.7	823.0	925.3	---
16	Gross value added of financial corporate business ¹	1,721.9	---	1,822.5	1,846.7	1,903.3	1,944.4	---
17	Gross value added of nonfinancial corporate business ¹	10,168.8	---	10,706.1	11,075.5	11,444.9	11,810.0	---
18	Consumption of fixed capital	1,707.6	1,810.8	1,729.6	1,748.4	1,783.7	1,829.1	1,881.9
19	Net value added	8,461.2	---	8,976.5	9,327.1	9,661.2	9,981.0	---
20	Compensation of employees	6,327.5	6,954.8	6,589.9	6,650.1	6,868.0	7,060.5	7,240.6
21	Wages and salaries	5,319.3	5,872.9	5,550.1	5,590.3	5,794.1	5,972.0	6,135.1
22	Supplements to wages and salaries	1,008.2	1,081.9	1,039.8	1,059.8	1,073.8	1,088.5	1,105.5
23	Taxes on production and imports less subsidies	463.3	716.0	578.0	719.6	592.1	703.0	849.4
24	Net operating surplus	1,670.4	---	1,808.6	1,957.4	2,201.1	2,217.5	---
25	Net interest and miscellaneous payments	254.2	---	248.9	258.0	277.3	267.5	---
26	Business current transfer payments (net)	94.1	98.4	92.9	99.5	102.5	97.1	94.5
27	Corporate profits with IVA and CCAdj	1,322.0	---	1,466.8	1,600.0	1,821.3	1,852.9	---
28	Taxes on corporate income	189.6	---	222.7	244.8	276.1	276.4	---
29	Profits after tax with IVA and CCAdj	1,132.4	---	1,244.0	1,355.2	1,545.2	1,576.5	---
30	Net dividends	796.2	---	872.5	759.1	874.8	808.5	---
31	Undistributed profits with IVA and CCAdj	336.2	---	371.5	596.1	670.4	768.0	---
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	1,729.3	---	2,003.1	2,244.9	2,608.8	2,603.7	---
33	Profits after tax (without IVA and CCAdj)	1,453.7	---	1,687.4	1,901.2	2,230.2	2,210.3	---
34	Undistributed profits after tax (without IVA and CCAdj)	367.6	---	516.3	893.6	1,072.8	1,124.2	---
35	Inventory valuation adjustment	-18.2	---	-122.9	-249.5	-321.2	-241.1	---
36	Capital consumption adjustment	77.9	52.4	70.4	89.6	71.4	42.2	6.4
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	1,226.8	---	1,482.1	1,725.1	2,031.9	2,006.2	---
38	Profits after tax (without IVA and CCAdj)	1,037.2	---	1,259.4	1,480.3	1,755.9	1,729.8	---
39	Inventory valuation adjustment	-18.2	---	-122.9	-249.5	-321.2	-241.1	---
40	Capital consumption adjustment	113.4	95.2	107.6	124.4	110.6	87.8	58.2
	Value added, in billions of chained (2012) dollars:							
41	Gross value added of nonfinancial corporate business ²	9,164.2	---	9,624.3	9,832.4	9,969.8	10,096.3	---
42	Consumption of fixed capital ³	1,624.7	1,703.6	1,643.9	1,666.3	1,691.5	1,716.1	1,740.5
43	Net value added ⁴	7,539.5	---	7,980.4	8,166.1	8,278.3	8,380.3	---

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.

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

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

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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

[Dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.110	---	1.112	1.126	1.148	1.170	---
2	Compensation of employees (unit labor cost)	0.690	---	0.685	0.676	0.689	0.699	---
3	Unit nonlabor cost	0.275	---	0.275	0.287	0.276	0.287	---
4	Consumption of fixed capital	0.186	---	0.180	0.178	0.179	0.181	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.061	---	0.070	0.083	0.070	0.079	---
6	Net interest and miscellaneous payments	0.028	---	0.026	0.026	0.028	0.026	---
7	Corporate profits with IVA and CCA _{adj} (unit profits from current production)	0.144	---	0.152	0.163	0.183	0.184	---
8	Taxes on corporate income	0.021	---	0.023	0.025	0.028	0.027	---
9	Profits after tax with IVA and CCA _{adj}	0.124	---	0.129	0.138	0.155	0.156	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
	Production in the United States:								
1	Gross domestic product (GDP)	-3.4	5.7	4.5	6.3	6.7	2.3	6.9	
2	Gross domestic income (GDI)	-2.9	---	19.6	6.3	4.3	5.8	---	
3	Average of GDP and GDI ¹	-3.2	---	11.9	6.3	5.5	4.1	---	
4	Net domestic product ²	-4.6	6.2	4.9	6.9	7.4	2.1	7.6	
5	Net domestic income ²	-4.0	---	23.3	6.9	4.4	6.3	---	
	Production by labor and capital supplied by U.S. residents:								
6	Gross national product	-3.6	---	4.9	5.9	6.5	2.9	---	
7	Gross national income	-3.1	---	19.9	5.9	4.1	6.4	---	
8	Net national product ²	-4.8	---	5.3	6.4	7.1	2.8	---	
	Final expenditures by U.S. residents:								
9	Gross domestic purchases	-3.0	6.9	6.1	7.7	6.7	3.5	6.7	
10	Final sales to domestic purchasers ³	-2.5	6.5	5.0	10.4	8.0	1.3	1.9	
11	Final sales to private domestic purchasers ⁴	-3.6	7.9	6.2	11.8	10.1	1.4	2.8	
	Purchasing power of income: ⁵								
12	Command-basis gross domestic product	-3.4	5.9	4.7	6.7	7.2	2.6	7.0	
13	Command-basis net domestic product ²	-4.6	6.5	5.0	7.4	7.9	2.5	7.7	
14	Command-basis gross national product	-3.6	---	5.0	6.2	7.0	3.2	---	
15	Command-basis net national product ²	-4.8	---	5.5	6.8	7.6	3.1	---	
	After-tax income received by the personal sector:								
16	Disposable personal income	6.2	2.1	-8.3	54.7	-29.1	-4.3	-5.8	

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Production in the United States:							
1	Gross domestic product (GDP)	20,893.7	22,993.5	21,477.6	22,038.2	22,741.0	23,202.3	23,992.4
2	Gross domestic income (GDI)	21,064.3	---	21,972.6	22,547.9	23,132.7	23,803.5	---
3	Average of GDP and GDI ¹	20,979.0	---	21,725.1	22,293.1	22,936.8	23,502.9	---
4	Net domestic product ²	17,317.8	19,146.7	17,838.2	18,342.3	18,953.1	19,306.5	19,985.1
5	Net domestic income ²	17,488.4	---	18,333.2	18,851.9	19,344.8	19,907.7	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	21,116.1	---	21,728.2	22,273.1	22,971.4	23,470.0	---
7	Gross national income	21,286.6	---	22,223.2	22,782.7	23,363.0	24,071.2	---
8	Net national product ²	17,540.2	---	18,088.8	18,577.1	19,183.5	19,574.2	---
9	National income ³	17,710.7	---	18,583.8	19,086.8	19,575.1	20,175.4	---
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	21,544.9	23,909.4	22,276.0	22,910.8	23,622.6	24,149.4	24,954.9
11	Final sales to domestic purchasers ⁴	21,604.5	23,935.4	22,218.8	23,005.0	23,797.0	24,209.6	24,730.2
12	Final sales to private domestic purchasers ⁵	17,745.0	19,883.8	18,333.5	19,027.7	19,781.1	20,124.7	20,601.8
	After-tax income received by the personal sector:							
13	Disposable personal income	17,432.0	18,488.8	17,282.2	19,455.3	18,137.4	18,174.1	18,188.2

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Production in the United States:							
1	Gross domestic product (GDP)	18,384.7	19,427.2	18,767.8	19,055.7	19,368.3	19,478.9	19,806.0
2	Gross domestic income (GDI)	18,534.8	---	19,200.3	19,496.4	19,701.9	19,983.6	---
3	Average of GDP and GDI ¹	18,459.7	---	18,984.0	19,276.0	19,535.1	19,731.2	---
4	Net domestic product ²	15,168.1	16,109.6	15,520.3	15,780.6	16,063.6	16,147.0	16,447.0
5	Net domestic income ²	15,317.5	---	15,951.0	16,219.1	16,395.6	16,649.8	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	18,582.3	---	18,987.9	19,262.1	19,568.1	19,707.3	---
7	Gross national income	18,732.4	---	19,420.5	19,702.9	19,901.7	20,212.1	---
8	Net national product ²	15,365.9	---	15,740.5	15,987.2	16,263.6	16,375.5	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	19,306.6	20,630.4	19,841.7	20,211.1	20,540.9	20,716.4	21,053.2
10	Final sales to domestic purchasers ³	19,319.8	20,584.4	19,738.3	20,233.6	20,625.1	20,691.8	20,787.1
11	Final sales to private domestic purchasers ⁴	15,959.0	17,215.2	16,384.1	16,846.3	17,258.3	17,317.3	17,439.0
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	18,708.3	19,820.7	19,102.4	19,413.0	19,752.4	19,880.7	20,218.2
13	Command-basis net domestic product ²	15,486.9	16,498.2	15,850.5	16,134.2	16,444.2	16,544.1	16,854.6
14	Command-basis gross national product	18,907.3	---	19,325.3	19,619.8	19,952.5	20,110.0	---
15	Command-basis net national product ²	15,685.7	---	16,073.2	16,340.7	16,644.1	16,773.4	---
	After-tax income received by the personal sector:							
16	Disposable personal income	15,672.8	16,001.1	15,443.0	17,221.6	15,805.6	15,632.7	15,401.0

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020				2021			
				Q4	Q1	Q2	Q3	Q4			
1	Personal income	19,627.6	21,059.8	19,542.0	21,867.3	20,669.9	20,797.8	20,904.1			
2	Compensation of employees	11,572.2	12,558.5	11,964.2	12,088.9	12,416.6	12,726.8	13,001.7			
3	Wages and salaries	9,444.1	10,306.5	9,783.0	9,879.2	10,180.4	10,459.5	10,706.9			
4	Private industries	7,949.6	8,772.5	8,286.6	8,376.5	8,661.3	8,905.3	9,147.1			
5	Government	1,494.5	1,534.0	1,496.4	1,502.7	1,519.1	1,554.2	1,559.8			
6	Supplements to wages and salaries	2,128.0	2,252.0	2,181.1	2,209.7	2,236.2	2,267.3	2,294.8			
7	Employer contributions for employee pension and insurance funds ¹	1,464.4	1,526.1	1,498.3	1,510.9	1,518.3	1,531.9	1,543.3			
8	Employer contributions for government social insurance	663.7	725.9	682.8	698.9	717.9	735.5	751.5			
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,650.0	1,819.9	1,730.0	1,714.0	1,848.2	1,867.0	1,850.7			
10	Farm	70.2	97.3	108.5	73.0	119.4	110.6	86.2			
11	Nonfarm	1,579.9	1,722.6	1,621.5	1,640.9	1,728.7	1,756.3	1,764.5			
12	Rental income of persons with capital consumption adjustment	711.6	728.0	710.0	716.9	716.3	729.0	749.9			
13	Personal income receipts on assets	2,912.1	2,940.8	2,909.6	2,898.8	2,932.1	2,945.2	2,986.9			
14	Personal interest income	1,614.4	1,640.1	1,610.3	1,630.2	1,639.4	1,636.3	1,654.6			
15	Personal dividend income	1,297.8	1,300.7	1,299.2	1,268.7	1,292.8	1,308.8	1,332.3			
16	Personal current transfer receipts	4,241.1	4,601.0	3,729.5	5,982.5	4,329.0	4,137.5	3,955.0			
17	Government social benefits to persons	4,181.3	4,534.0	3,670.2	5,920.6	4,257.8	4,069.6	3,888.3			
18	Social security ²	1,077.9	1,115.0	1,088.8	1,106.3	1,109.7	1,117.2	1,126.9			
19	Medicare ³	819.2	826.0	821.0	814.1	815.3	826.5	847.9			
20	Medicaid	657.3	748.4	678.3	695.9	730.5	775.0	792.2			
21	Unemployment insurance	536.6	339.0	299.9	565.8	480.4	272.3	37.6			
22	Veterans' benefits	145.5	160.1	149.5	152.4	156.5	162.3	169.2			
23	Other	944.7	1,345.5	632.7	2,586.0	965.4	916.2	914.4			
24	Other current transfer receipts, from business (net)	59.9	67.0	59.2	62.0	71.2	67.9	66.7			
25	Less: Contributions for government social insurance, domestic	1,459.5	1,588.4	1,501.3	1,533.8	1,572.2	1,607.6	1,640.1			
26	Less: Personal current taxes	2,195.6	2,571.0	2,259.8	2,412.1	2,532.5	2,623.7	2,715.9			
27	Equals: Disposable personal income	17,432.0	18,488.8	17,282.2	19,455.3	18,137.4	18,174.1	18,188.2			
28	Less: Personal outlays	14,544.5	16,235.6	14,936.8	15,475.6	16,165.0	16,456.2	16,845.6			
29	Personal consumption expenditures	14,047.6	15,750.0	14,467.6	15,005.4	15,681.7	15,964.9	16,347.8			
30	Personal interest payments ⁴	285.4	267.4	255.9	255.3	267.4	271.7	275.2			
31	Personal current transfer payments	211.5	218.2	213.2	214.8	215.9	219.6	222.6			
32	To government	114.6	116.4	114.8	115.3	116.0	116.8	117.5			
33	To the rest of the world (net)	96.9	101.9	98.4	99.5	99.9	102.8	105.2			
34	Equals: Personal saving	2,887.5	2,253.1	2,345.5	3,979.7	1,972.4	1,717.9	1,342.6			
35	Personal saving as a percentage of disposable personal income	16.6	12.2	13.6	20.5	10.9	9.5	7.4			
	Addenda:										
36	Personal income excluding current transfer receipts, billions of chained (2012) dollars ⁵	13,833.7	14,244.3	14,129.7	14,061.1	14,240.1	14,330.5	14,351.8			
	Disposable personal income:										
37	Total, billions of chained (2012) dollars ⁵	15,672.8	16,001.1	15,443.0	17,221.6	15,805.6	15,632.7	15,401.0			
	Per capita:										
38	Current dollars	52,800	55,793	52,241	58,775	54,761	54,823	54,816			
39	Chained (2012) dollars	47,471	48,286	46,682	52,027	47,721	47,156	46,416			
40	Population (midperiod, thousands)	330,152	331,383	330,815	331,011	331,209	331,507	331,803			
	Percent change from preceding period:										
41	Disposable personal income, current dollars	7.5	6.1	-6.9	60.6	-24.5	0.8	0.3			
42	Disposable personal income, chained (2012) dollars	6.2	2.1	-8.3	54.7	-29.1	-4.3	-5.8			

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Wages and salaries	9,444.1	10,306.5	9,783.0	9,879.2	10,180.4	10,459.5	10,706.9
2	Private industries	7,949.6	8,772.5	8,286.6	8,376.5	8,661.3	8,905.3	9,147.1
3	Goods-producing industries	1,514.0	1,638.8	1,566.8	1,585.9	1,622.0	1,657.3	1,689.9
4	Manufacturing	904.4	980.8	936.3	949.3	969.8	993.2	1,011.0
5	Services-producing industries	6,435.6	7,133.8	6,719.8	6,790.6	7,039.3	7,248.0	7,457.2
6	Trade, transportation, and utilities	1,443.2	1,596.9	1,507.6	1,525.3	1,582.0	1,620.9	1,659.2
7	Other services-producing industries ¹	4,992.4	5,536.9	5,212.3	5,265.3	5,457.4	5,627.1	5,798.0
8	Government	1,494.5	1,534.0	1,496.4	1,502.7	1,519.1	1,554.2	1,559.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	Personal consumption expenditures (PCE)	-3.8	7.9	3.4	11.4	12.0	2.0	3.3	
2	Goods	4.6	12.1	-0.3	27.4	13.0	-8.8	0.5	
3	Durable goods	7.7	18.0	1.1	50.0	11.6	-24.6	1.6	
4	Motor vehicles and parts	3.3	14.8	2.0	58.0	15.9	-50.3	-6.6	
5	Furnishings and durable household equipment	7.6	14.3	-5.7	49.7	0.1	-11.0	-5.6	
6	Recreational goods and vehicles	18.2	19.1	0.5	40.4	11.9	-6.2	11.7	
7	Other durable goods	-1.5	32.5	13.8	51.5	21.2	5.0	15.4	
8	Nondurable goods	3.1	9.0	-1.1	15.9	13.9	2.0	-0.1	
9	Food and beverages purchased for off-premises consumption	7.6	4.4	-3.3	18.3	3.2	-0.3	-1.3	
10	Clothing and footwear	-4.0	26.7	3.0	35.9	37.9	-0.7	-2.4	
11	Gasoline and other energy goods	-13.7	9.6	-12.2	5.7	36.4	11.3	0.4	
12	Other nondurable goods	5.8	8.0	1.7	10.3	11.7	2.7	1.5	
13	Services	-7.5	5.9	5.3	3.9	11.5	8.2	4.7	
14	Household consumption expenditures (for services)	-8.6	7.0	6.0	4.9	13.2	8.8	4.7	
15	Housing and utilities	1.0	1.1	0.3	1.9	0.3	1.6	0.2	
16	Health care	-8.4	7.4	14.0	-4.3	10.3	4.9	7.3	
17	Transportation services	-25.8	13.2	5.8	5.5	52.0	49.4	20.2	
18	Recreation services	-30.1	16.9	5.6	27.7	41.3	26.2	20.1	
19	Food services and accommodations	-21.9	22.9	-4.7	32.9	68.0	12.8	1.6	
20	Financial services and insurance	0.3	3.0	5.9	4.7	-3.1	4.1	6.6	
21	Other services	-9.9	7.3	12.4	6.6	13.2	17.1	-1.2	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	16.2	-13.4	-6.7	-12.9	-18.0	-3.5	5.4	
23	Gross output of nonprofit institutions ²	-2.6	0.7	8.7	-7.0	4.3	0.3	5.0	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	-9.4	7.2	16.0	-4.5	14.5	1.8	4.8	
	Addenda:								
25	PCE excluding food and energy ⁴	-4.5	8.3	4.5	11.0	12.8	1.9	4.0	
26	Energy goods and services ⁵	-7.9	5.5	-9.8	7.7	14.3	8.7	-3.0	
27	Market-based PCE ⁶	-4.6	9.0	3.2	13.2	13.9	1.4	3.6	
28	Market-based PCE excluding food and energy ⁶	-5.6	9.6	4.6	12.9	15.0	1.2	4.5	

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Personal consumption expenditures (PCE)	-3.8	7.9	3.4	11.4	12.0	2.0	3.3
	Percentage points at annual rates:							
2	Goods	1.43	4.01	-0.10	8.66	4.51	-3.21	0.18
3	Durable goods	0.80	2.06	0.15	5.31	1.53	-3.65	0.20
4	Motor vehicles and parts	0.12	0.54	0.09	2.06	0.73	-3.15	-0.29
5	Furnishings and durable household equipment	0.19	0.40	-0.17	1.25	0.01	-0.35	-0.17
6	Recreational goods and vehicles	0.52	0.65	0.02	1.28	0.44	-0.24	0.40
7	Other durable goods	-0.02	0.48	0.21	0.72	0.35	0.09	0.26
8	Nondurable goods	0.63	1.94	-0.25	3.35	2.98	0.44	-0.02
9	Food and beverages purchased for off-premises consumption	0.55	0.36	-0.27	1.39	0.27	-0.02	-0.10
10	Clothing and footwear	-0.11	0.68	0.08	0.90	1.00	-0.02	-0.07
11	Gasoline and other energy goods	-0.29	0.19	-0.22	0.11	0.68	0.25	0.01
12	Other nondurable goods	0.48	0.72	0.16	0.95	1.03	0.24	0.14
13	Services	-5.21	3.92	3.49	2.77	7.53	5.18	3.07
14	Household consumption expenditures (for services)	-5.71	4.42	3.72	3.21	8.12	5.28	2.90
15	Housing and utilities	0.19	0.21	0.06	0.36	0.06	0.28	0.04
16	Health care	-1.44	1.22	2.22	-0.73	1.65	0.77	1.15
17	Transportation services	-0.87	0.34	0.14	0.14	1.11	1.12	0.55
18	Recreation services	-1.22	0.50	0.16	0.74	1.10	0.75	0.62
19	Food services and accommodations	-1.54	1.31	-0.27	1.72	3.38	0.80	0.11
20	Financial services and insurance	0.02	0.26	0.49	0.45	-0.21	0.32	0.51
21	Other services	-0.84	0.57	0.92	0.53	1.03	1.23	-0.09
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.50	-0.50	-0.23	-0.43	-0.59	-0.10	0.17
23	Gross output of nonprofit institutions ²	-0.29	0.08	0.98	-0.81	0.50	0.03	0.53
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	-0.79	0.58	1.21	-0.38	1.09	0.14	0.37
	Addenda:							
25	PCE excluding food and energy ⁴	-4.03	7.37	4.00	9.77	11.24	1.67	3.47
26	Energy goods and services ⁵	-0.30	0.20	-0.35	0.27	0.53	0.33	-0.12
27	Market-based PCE ⁶	-3.98	7.70	2.77	11.20	11.80	1.24	3.14
28	Market-based PCE excluding food and energy ⁶	-4.23	7.14	3.38	9.53	10.99	0.94	3.36

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	114.325	123.385	117.023	120.234	123.700	124.305	125.303
2	Goods	135.867	152.339	141.709	150.551	155.227	151.696	151.881
3	Durable goods	164.678	194.355	177.974	196.948	202.430	188.648	189.393
4	Motor vehicles and parts	136.648	156.928	148.689	166.710	172.992	145.238	142.771
5	Furnishings and durable household equipment	175.003	200.000	184.063	203.581	203.635	197.814	194.972
6	Recreational goods and vehicles	217.578	259.197	233.379	254.054	261.278	257.108	264.346
7	Other durable goods	138.477	183.547	157.112	174.312	182.895	185.125	191.856
8	Nondurable goods	123.539	134.684	126.370	131.113	135.440	136.114	136.070
9	Food and beverages purchased for off-premises consumption	125.499	131.002	125.013	130.378	131.421	131.314	130.893
10	Clothing and footwear	113.020	143.153	125.068	135.041	146.330	146.070	145.171
11	Gasoline and other energy goods	91.560	100.357	92.032	93.314	100.837	103.583	103.692
12	Other nondurable goods	135.929	146.752	139.634	143.106	147.116	148.109	148.678
13	Services	105.383	111.552	106.847	107.879	110.859	113.076	114.392
14	Household consumption expenditures (for services)	104.603	111.915	106.562	107.843	111.248	113.629	114.942
15	Housing and utilities	105.436	106.623	105.844	106.338	106.412	106.839	106.902
16	Health care	112.657	120.982	118.838	117.537	120.444	121.883	124.063
17	Transportation services	98.847	111.873	95.514	96.792	107.471	118.812	124.416
18	Recreation services	82.075	95.964	81.027	86.142	93.925	99.558	104.232
19	Food services and accommodations	94.077	115.579	95.912	102.971	117.237	120.808	121.300
20	Financial services and insurance	102.488	105.600	104.065	105.267	104.452	105.496	107.183
21	Other services	108.611	116.492	109.857	111.623	115.148	119.778	119.420
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	120.440	104.312	112.183	108.366	103.110	102.206	103.565
23	Gross output of nonprofit institutions ²	110.740	111.486	112.256	110.233	111.396	111.477	112.840
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.623	114.305	112.134	110.851	114.670	115.169	116.529
	Addenda:							
25	PCE excluding food and energy ⁴	114.216	123.743	117.297	120.395	124.066	124.647	125.864
26	Energy goods and services ⁵	98.304	103.670	98.382	100.217	103.633	105.813	105.017
27	Market-based PCE ⁶	114.814	125.114	117.893	121.602	125.611	126.056	127.189
28	Market-based PCE excluding food and energy ⁶	114.771	125.824	118.367	122.019	126.360	126.750	128.167

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	111.225	115.539	111.928	112.989	114.772	116.277	118.117
2	Goods	94.160	98.924	94.437	95.790	97.948	99.690	102.268
3	Durable goods	85.784	91.161	86.452	86.946	90.394	92.501	94.805
4	Motor vehicles and parts	99.873	113.074	102.332	102.307	110.738	116.206	123.044
5	Furnishings and durable household equipment	87.845	92.516	88.928	89.414	91.670	93.365	95.615
6	Recreational goods and vehicles	70.191	71.356	69.875	70.585	71.268	71.703	71.866
7	Other durable goods	82.813	83.552	81.483	82.457	83.970	84.146	83.637
8	Nondurable goods	98.602	102.910	98.646	100.556	101.799	103.279	106.005
9	Food and beverages purchased for off-premises consumption	107.976	111.374	108.701	108.903	110.001	112.069	114.523
10	Clothing and footwear	92.892	94.810	91.621	93.695	94.411	95.124	96.010
11	Gasoline and other energy goods	63.873	85.695	64.352	76.876	81.840	86.764	97.299
12	Other nondurable goods	107.117	107.770	106.965	107.065	107.493	107.682	108.839
13	Services	120.302	124.208	121.267	122.109	123.593	124.904	126.226
14	Household consumption expenditures (for services)	120.010	123.680	120.943	121.773	123.173	124.321	125.452
15	Housing and utilities	125.603	129.291	126.604	127.297	128.433	129.741	131.691
16	Health care	112.506	115.761	113.538	115.121	115.544	115.984	116.394
17	Transportation services	107.809	113.529	108.453	108.239	114.017	115.616	116.243
18	Recreation services	117.807	121.731	118.817	119.161	121.165	122.547	124.050
19	Food services and accommodations	120.865	125.859	122.211	122.414	124.512	127.220	129.289
20	Financial services and insurance	140.475	144.751	141.333	142.335	144.769	145.606	146.294
21	Other services	111.412	113.577	111.875	112.206	113.110	114.168	114.825
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	126.624	135.638	128.162	129.252	132.533	137.535	143.232
23	Gross output of nonprofit institutions ²	120.116	124.998	121.429	122.722	124.039	125.734	127.499
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.778	121.217	118.996	120.367	120.982	121.546	121.975
	Addenda:							
25	PCE excluding food and energy ⁴	113.553	117.311	114.255	115.010	116.731	118.045	119.460
26	Energy goods and services ⁵	78.672	94.944	79.498	87.646	91.812	95.876	104.442
27	Market-based PCE ⁶	108.575	112.541	109.155	110.210	111.781	113.223	114.950
28	Market-based PCE excluding food and energy ⁶	110.802	114.068	111.356	112.058	113.523	114.735	115.956

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	14,047.6	15,750.0	14,467.6	15,005.4	15,681.7	15,964.9	16,347.8
2	Goods	4,653.8	5,481.0	4,867.3	5,245.0	5,529.8	5,500.1	5,649.2
3	Durable goods	1,616.4	2,024.5	1,759.2	1,957.8	2,092.2	1,995.2	2,052.9
4	Motor vehicles and parts	541.3	699.0	602.1	674.9	758.1	667.9	695.2
5	Furnishings and durable household equipment	390.4	469.3	415.4	461.9	473.7	468.7	473.1
6	Recreational goods and vehicles	476.2	577.0	508.7	559.4	580.8	575.0	592.6
7	Other durable goods	208.5	279.2	233.1	261.7	279.6	283.6	292.1
8	Nondurable goods	3,037.4	3,456.5	3,108.1	3,287.2	3,437.6	3,505.0	3,596.3
9	Food and beverages purchased for off-premises consumption	1,146.7	1,234.7	1,150.0	1,201.5	1,223.4	1,245.3	1,268.5
10	Clothing and footwear	362.4	468.7	395.6	436.8	477.0	479.7	481.2
11	Gasoline and other energy goods	246.8	361.1	247.9	300.3	345.5	376.2	422.3
12	Other nondurable goods	1,281.5	1,392.1	1,314.6	1,348.5	1,391.9	1,403.7	1,424.3
13	Services	9,393.7	10,268.9	9,600.4	9,760.4	10,151.9	10,464.8	10,698.6
14	Household consumption expenditures (for services)	8,872.9	9,785.6	9,109.0	9,281.7	9,684.8	9,984.4	10,191.6
15	Housing and utilities	2,668.1	2,777.4	2,699.7	2,727.2	2,753.4	2,792.6	2,836.3
16	Health care	2,308.4	2,550.7	2,457.2	2,464.2	2,534.4	2,574.5	2,629.8
17	Transportation services	363.4	433.6	352.8	356.8	417.3	467.8	492.5
18	Recreation services	416.5	504.1	415.0	442.5	490.5	525.9	557.3
19	Food services and accommodations	801.5	1,026.4	826.1	888.3	1,028.7	1,083.1	1,105.2
20	Financial services and insurance	1,196.3	1,270.1	1,222.0	1,244.9	1,256.4	1,276.3	1,302.8
21	Other services	1,118.5	1,223.4	1,136.1	1,157.8	1,204.0	1,264.1	1,267.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	520.9	483.3	491.4	478.7	467.1	480.4	507.0
23	Gross output of nonprofit institutions ²	1,644.8	1,723.3	1,685.5	1,672.7	1,708.5	1,733.1	1,778.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,123.9	1,240.0	1,194.1	1,194.0	1,241.5	1,252.7	1,271.9
	Addenda:							
25	PCE excluding food and energy ⁴	12,414.0	13,895.5	12,825.7	13,251.4	13,859.9	14,081.5	14,389.4
26	Energy goods and services ⁵	486.9	619.7	491.9	552.5	598.5	638.1	689.9
27	Market-based PCE ⁶	12,083.3	13,649.6	12,471.8	12,988.5	13,608.0	13,832.3	14,169.4
28	Market-based PCE excluding food and energy ⁶	10,450.2	11,795.7	10,830.4	11,235.0	11,786.7	11,949.4	12,211.5

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	12,629.9	13,630.8	12,927.9	13,282.7	13,665.6	13,732.4	13,842.7
2	Goods	4,942.5	5,541.7	5,155.0	5,476.6	5,646.7	5,518.3	5,525.1
3	Durable goods	1,884.3	2,223.8	2,036.4	2,253.5	2,316.2	2,158.5	2,167.1
4	Motor vehicles and parts	542.0	622.4	589.7	661.2	686.1	576.0	566.2
5	Furnishings and durable household equipment	444.4	507.9	467.4	517.0	517.1	502.3	495.1
6	Recreational goods and vehicles	678.5	808.2	727.7	792.2	814.7	801.7	824.3
7	Other durable goods	251.8	333.8	285.7	317.0	332.6	336.7	348.9
8	Nondurable goods	3,080.5	3,358.4	3,151.1	3,269.3	3,377.2	3,394.0	3,392.9
9	Food and beverages purchased for off-premises consumption	1,062.0	1,108.5	1,057.9	1,103.3	1,112.1	1,111.2	1,107.6
10	Clothing and footwear	390.2	494.2	431.8	466.2	505.2	504.3	501.2
11	Gasoline and other energy goods	386.3	423.4	388.3	393.7	425.5	437.1	437.5
12	Other nondurable goods	1,196.4	1,291.7	1,229.0	1,259.6	1,294.9	1,303.6	1,308.6
13	Services	7,808.5	8,265.6	7,917.0	7,993.4	8,214.3	8,378.5	8,476.0
14	Household consumption expenditures (for services)	7,393.5	7,910.3	7,531.9	7,622.4	7,863.1	8,031.4	8,124.2
15	Housing and utilities	2,124.3	2,148.2	2,132.5	2,142.4	2,143.9	2,152.5	2,153.8
16	Health care	2,051.8	2,203.4	2,164.4	2,140.7	2,193.6	2,219.8	2,259.6
17	Transportation services	337.1	381.5	325.8	330.1	366.5	405.2	424.3
18	Recreation services	353.6	413.4	349.0	371.1	404.6	428.9	449.0
19	Food services and accommodations	663.2	814.7	676.1	725.9	826.4	851.6	855.1
20	Financial services and insurance	851.6	877.5	864.7	874.7	867.9	876.6	890.6
21	Other services	1,004.0	1,076.8	1,015.5	1,031.8	1,064.4	1,107.2	1,103.9
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	411.4	356.3	383.2	370.1	352.2	349.1	353.7
23	Gross output of nonprofit institutions ²	1,369.3	1,378.5	1,388.1	1,363.0	1,377.4	1,378.4	1,395.3
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	954.2	1,023.0	1,003.6	992.1	1,026.3	1,030.7	1,042.9
25	Residual	-122.2	-230.4	-162.1	-215.1	-241.1	-230.0	-235.4
	Addenda:							
26	PCE excluding food and energy ⁴	10,932.3	11,844.2	11,227.2	11,523.8	11,875.1	11,930.8	12,047.2
27	Energy goods and services ⁵	618.9	652.7	619.4	630.9	652.4	666.2	661.1
28	Market-based PCE ⁶	11,128.9	12,127.4	11,427.4	11,786.9	12,175.5	12,218.6	12,328.4
29	Market-based PCE excluding food and energy ⁶	9,431.5	10,339.8	9,727.0	10,027.1	10,383.8	10,415.9	10,532.3

Legend / Footnotes:

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

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

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

4. 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		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	1.2	3.9	1.5	3.8	6.5	5.3	6.5
2	Goods	-0.7	5.1	0.3	5.9	9.3	7.3	10.8
3	Durable goods	-0.8	6.3	0.2	2.3	16.8	9.7	10.3
4	Motor vehicles and parts	1.9	13.2	2.3	-0.1	37.3	21.3	25.7
5	Furnishings and durable household equipment	0.8	5.3	2.2	2.2	10.5	7.6	10.0
6	Recreational goods and vehicles	-4.3	1.7	-1.1	4.1	3.9	2.5	0.9
7	Other durable goods	-2.8	0.9	-5.4	4.9	7.5	0.8	-2.4
8	Nondurable goods	-0.7	4.4	0.4	8.0	5.0	5.9	11.0
9	Food and beverages purchased for off-premises consumption	3.4	3.1	0.0	0.7	4.1	7.7	9.1
10	Clothing and footwear	-5.1	2.1	-1.6	9.4	3.1	3.1	3.8
11	Gasoline and other energy goods	-15.3	34.2	18.9	103.7	28.4	26.3	58.2
12	Other nondurable goods	1.0	0.6	-1.7	0.4	1.6	0.7	4.4
13	Services	2.1	3.2	2.1	2.8	5.0	4.3	4.3
14	Household consumption expenditures (for services)	2.1	3.1	2.0	2.8	4.7	3.8	3.7
15	Housing and utilities	2.7	2.9	2.3	2.2	3.6	4.1	6.1
16	Health care	2.5	2.9	1.5	5.7	1.5	1.5	1.4
17	Transportation services	-1.1	5.3	6.5	-0.8	23.1	5.7	2.2
18	Recreation services	2.1	3.3	3.6	1.2	6.9	4.6	5.0
19	Food services and accommodations	1.9	4.1	3.1	0.7	7.0	9.0	6.7
20	Financial services and insurance	1.8	3.0	1.4	2.9	7.0	2.3	1.9
21	Other services	1.6	1.9	0.6	1.2	3.3	3.8	2.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	1.9	7.1	4.4	3.4	10.5	16.0	17.6
23	Gross output of nonprofit institutions ²	2.7	4.1	2.6	4.3	4.4	5.6	5.7
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.0	2.9	1.7	4.7	2.1	1.9	1.4
	Addenda:							
25	PCE excluding food and energy ⁴	1.4	3.3	1.2	2.7	6.1	4.6	4.9
26	Energy goods and services ⁵	-8.5	20.7	13.3	47.7	20.4	18.9	40.8
27	Market-based PCE ⁶	1.1	3.7	1.3	3.9	5.8	5.3	6.2
28	Market-based PCE excluding food and energy ⁶	1.3	2.9	1.0	2.5	5.3	4.3	4.3

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts	5,900.6	---	6,072.3	6,301.8	6,577.0	6,758.3	---
2	Current tax receipts	4,021.4	---	4,149.1	4,353.5	4,565.1	4,689.8	---
3	Personal current taxes	2,195.6	2,571.0	2,259.8	2,412.1	2,532.5	2,623.7	2,715.9
4	Taxes on production and imports	1,534.7	1,641.9	1,557.0	1,580.1	1,636.3	1,654.7	1,696.3
5	Taxes on corporate income	263.8	---	304.0	331.9	366.9	381.2	---
6	Taxes from the rest of the world	27.4	30.0	28.3	29.4	29.3	30.3	31.1
7	Contributions for government social insurance	1,464.5	1,594.0	1,506.5	1,539.2	1,577.7	1,613.2	1,645.8
8	From persons	1,459.5	1,588.4	1,501.3	1,533.8	1,572.2	1,607.6	1,640.1
9	From the rest of the world ¹	5.1	5.5	5.2	5.3	5.4	5.6	5.7
10	Income receipts on assets	216.2	233.9	213.5	207.3	237.0	248.7	242.7
11	Interest and miscellaneous receipts	119.1	118.7	115.3	116.3	118.8	118.8	120.7
12	Interest receipts ²	100.3	99.5	97.4	98.0	100.0	99.4	100.8
13	Rents and royalties	18.8	19.1	17.9	18.3	18.8	19.5	20.0
14	Dividends	97.1	115.3	98.3	91.0	118.3	129.9	122.0
15	Current transfer receipts	215.9	215.3	221.3	221.1	212.6	212.3	215.2
16	From business (net)	97.8	95.3	103.2	98.4	94.4	94.0	94.4
17	From persons	114.6	116.4	114.8	115.3	116.0	116.8	117.5
18	From the rest of the world ³	3.5	3.6	3.3	7.4	2.2	1.6	3.3
19	Current surplus of government enterprises ⁴	-17.5	-12.6	-18.1	-19.3	-15.4	-5.8	-9.8
20	Current expenditures	8,934.4	9,171.4	8,260.6	10,402.5	9,060.9	8,809.4	8,413.0
21	Consumption expenditures	3,078.0	3,248.9	3,088.7	3,186.5	3,223.4	3,276.7	3,309.0
22	Current transfer payments	4,265.8	4,622.8	3,749.0	6,013.8	4,334.8	4,174.3	3,968.1
23	Government social benefits	4,214.4	4,564.6	3,698.4	5,957.4	4,287.2	4,097.9	3,916.0
24	To persons	4,181.3	4,534.0	3,670.2	5,920.6	4,257.8	4,069.6	3,888.3
25	To the rest of the world ⁵	33.1	30.6	28.2	36.8	29.4	28.4	27.7
26	Other current transfer payments to the rest of the world ^{3,5}	51.4	58.1	50.5	56.4	47.7	76.4	52.1
27	Interest payments ²	829.2	806.6	803.6	795.9	797.1	803.2	830.1
28	To persons and business ²	703.2	---	681.4	670.0	670.4	668.3	---
29	To the rest of the world	126.0	---	122.2	125.9	126.7	134.9	---
30	Subsidies ⁴	761.4	493.2	619.2	406.3	705.6	555.1	305.8
31	Net government saving	-3,033.9	---	-2,188.3	-4,100.6	-2,484.0	-2,051.1	---
32	Social insurance funds	-973.8	-682.9	-700.3	-944.7	-824.3	-599.1	-363.6
33	Other	-2,060.1	---	-1,488.0	-3,156.0	-1,659.7	-1,452.0	---
	Addenda:							
34	Total receipts	5,926.4	---	6,097.7	6,328.5	6,604.4	6,801.1	---
35	Current receipts	5,900.6	---	6,072.3	6,301.8	6,577.0	6,758.3	---
36	Capital transfer receipts	25.8	32.1	25.4	26.6	27.4	42.8	31.8
37	Total expenditures	9,139.8	9,407.7	8,471.9	10,790.8	9,245.7	8,994.2	8,599.9
38	Current expenditures	8,934.4	9,171.4	8,260.6	10,402.5	9,060.9	8,809.4	8,413.0
39	Gross government investment	781.5	802.7	796.5	790.8	792.5	808.1	819.4
40	Capital transfer payments	15.8	69.8	13.4	222.6	12.2	27.8	16.5
41	Net purchases of nonproduced assets	14.4	9.1	17.5	-0.4	17.9	0.3	18.6
42	Less: Consumption of fixed capital	606.4	645.4	616.1	624.7	637.8	651.5	667.6
43	Net lending or net borrowing (-)	-3,213.4	---	-2,374.2	-4,462.4	-2,641.4	-2,193.1	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	Current receipts	3,684.5	---	3,815.1	3,982.6	4,177.8	4,303.6	---	
2	Current tax receipts	2,057.8	---	2,147.0	2,294.0	2,428.3	2,507.6	---	
3	Personal current taxes ¹	1,679.6	1,976.2	1,736.9	1,851.9	1,946.1	2,018.5	2,088.2	
4	Taxes on production and imports ²	158.0	173.9	156.6	166.2	177.8	172.9	178.7	
5	Excise taxes	88.1	85.9	85.2	84.6	86.9	85.9	86.4	
6	Customs duties	68.6	86.7	70.1	80.4	89.6	85.7	91.1	
7	Other	1.2	1.2	1.2	1.2	1.2	1.2	1.2	
8	Taxes on corporate income	192.7	---	225.1	246.4	275.1	285.9	---	
9	Taxes from the rest of the world	27.4	30.0	28.3	29.4	29.3	30.3	31.1	
10	Contributions for government social insurance	1,444.6	1,571.9	1,486.0	1,517.9	1,555.7	1,590.7	1,623.0	
11	From persons	1,439.6	1,566.3	1,480.8	1,512.6	1,550.3	1,585.1	1,617.3	
12	From the rest of the world ³	5.1	5.5	5.2	5.3	5.4	5.6	5.7	
13	Income receipts on assets	119.8	135.5	116.3	109.5	139.0	150.1	143.6	
14	Interest receipts ⁴	23.5	21.1	20.3	20.5	21.9	20.6	21.6	
15	Dividends	90.8	108.9	91.6	84.3	111.9	123.6	115.8	
16	Federal Reserve banks	90.7	108.7	91.5	84.1	111.8	123.5	115.6	
17	Other	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
18	Rents and royalties ⁵	5.5	5.5	4.4	4.8	5.2	5.9	6.2	
19	Current transfer receipts	62.9	58.1	66.6	62.8	56.7	55.6	57.5	
20	From business	38.7	34.0	43.1	36.1	33.9	33.1	33.1	
21	From persons	20.9	21.0	20.5	20.6	20.9	21.1	21.2	
22	From the rest of the world ⁶	3.3	3.2	3.1	6.1	2.0	1.4	3.1	
23	Current surplus of government enterprises ⁷	-0.6	-1.2	-0.8	-1.6	-1.9	-0.3	-0.9	
24	Current expenditures	6,794.5	7,018.7	5,955.2	8,071.4	7,490.5	6,560.4	5,952.7	
25	Consumption expenditures	1,161.4	1,204.7	1,164.1	1,219.9	1,208.1	1,196.1	1,194.5	
26	Current transfer payments	4,338.0	4,809.1	3,660.9	5,945.2	5,081.5	4,298.2	3,911.5	
27	Government social benefits	3,406.1	3,660.3	2,867.3	5,107.4	3,401.7	3,164.7	2,967.5	
28	To persons	3,373.0	3,629.7	2,839.1	5,070.6	3,372.3	3,136.3	2,939.7	
29	To the rest of the world ⁸	33.1	30.6	28.2	36.8	29.4	28.4	27.7	
30	Other current transfer payments	931.9	1,148.8	793.5	837.9	1,679.9	1,133.5	944.0	
31	Grants-in-aid to state and local governments	880.5	1,090.7	743.0	781.5	1,632.2	1,057.1	892.0	
32	To the rest of the world ^{6,8}	51.4	58.1	50.5	56.4	47.7	76.4	52.1	
33	Interest payments ⁴	534.2	514.8	511.7	502.5	503.8	511.6	541.5	
34	To persons and business ⁴	411.9	---	393.1	380.4	380.7	380.4	---	
35	To the rest of the world	122.3	---	118.5	122.0	123.1	131.1	---	
36	Subsidies ⁷	760.8	490.1	618.6	403.8	697.0	554.5	305.2	
37	Net federal government saving	-3,110.0	---	-2,140.1	-4,088.9	-3,312.7	-2,256.7	---	
38	Social insurance funds	-977.2	-687.9	-704.0	-948.9	-829.1	-604.4	-369.2	
39	Other	-2,132.8	---	-1,436.1	-3,140.0	-2,483.6	-1,652.3	---	
	Addenda:								
40	Total receipts	3,703.6	---	3,834.8	4,003.0	4,198.8	4,327.0	---	
41	Current receipts	3,684.5	---	3,815.1	3,982.6	4,177.8	4,303.6	---	
42	Capital transfer receipts	19.1	22.5	19.6	20.5	21.0	23.3	25.0	
43	Total expenditures	6,920.1	7,194.2	6,084.5	8,386.7	7,618.1	6,686.0	6,086.2	
44	Current expenditures	6,794.5	7,018.7	5,955.2	8,071.4	7,490.5	6,560.4	5,952.7	
45	Gross government investment	340.3	360.3	348.2	348.7	355.1	365.9	371.6	
46	Capital transfer payments	91.8	144.8	90.4	297.7	89.9	100.6	90.9	
47	Net purchases of nonproduced assets	-2.9	-9.3	-0.2	-18.3	-0.3	-18.2	-0.3	
48	Less: Consumption of fixed capital	303.5	320.3	309.2	312.7	317.1	322.6	328.7	
49	Net lending or net borrowing (-)	-3,216.5	---	-2,249.7	-4,383.7	-3,419.2	-2,359.0	---	

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts	3,096.6	---	3,000.2	3,100.7	4,031.4	3,511.7	---
2	Current tax receipts	1,963.6	---	2,002.0	2,059.5	2,136.8	2,182.3	---
3	Personal current taxes	515.9	594.9	522.8	560.2	586.4	605.1	627.7
4	Income taxes	476.1	554.1	481.8	519.7	545.6	564.3	586.8
5	Other	39.8	40.8	41.1	40.5	40.9	40.9	40.9
6	Taxes on production and imports	1,376.6	1,468.0	1,400.4	1,413.9	1,458.5	1,481.8	1,517.6
7	Sales taxes	448.9	499.8	462.0	471.0	499.8	506.0	522.4
8	Excise taxes	202.7	215.4	207.0	204.7	212.8	219.5	224.7
9	Property taxes	615.3	633.7	619.1	622.7	628.3	636.5	647.5
10	Other	109.8	119.0	112.2	115.5	117.6	119.8	123.1
11	Taxes on corporate income	71.0	---	78.8	85.5	91.9	95.3	---
12	Contributions for government social insurance	19.9	22.1	20.5	21.2	21.9	22.5	22.8
13	Income receipts on assets	96.4	98.4	97.3	97.7	98.0	98.7	99.2
14	Interest receipts ¹	76.8	78.4	77.1	77.5	78.1	78.8	79.2
15	Dividends	6.3	6.4	6.7	6.7	6.4	6.3	6.3
16	Rents and royalties	13.3	13.6	13.5	13.5	13.6	13.6	13.7
17	Current transfer receipts	1,033.5	1,247.9	897.7	939.9	1,788.1	1,213.8	1,049.7
18	Federal grants-in-aid	880.5	1,090.7	743.0	781.5	1,632.2	1,057.1	892.0
19	From business (net)	59.1	61.3	60.2	62.4	60.5	60.9	61.3
20	From persons	93.7	95.4	94.3	94.7	95.2	95.7	96.2
21	From the rest of the world	0.2	0.5	0.2	1.3	0.2	0.1	0.2
22	Current surplus of government enterprises	-16.8	-11.4	-17.3	-17.6	-13.5	-5.5	-8.9
23	Current expenditures	3,020.5	3,243.4	3,048.4	3,112.5	3,202.7	3,306.1	3,352.3
24	Consumption expenditures	1,916.5	2,044.2	1,924.7	1,966.5	2,015.3	2,080.6	2,114.5
25	Current transfer payments	808.3	904.3	831.1	850.0	885.5	933.2	948.5
26	Government social benefit payments to persons	808.3	904.3	831.1	850.0	885.5	933.2	948.5
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	295.0	291.7	291.9	293.4	293.3	291.6	288.6
29	To persons and business ¹	291.3	---	288.3	289.6	289.7	287.9	---
30	To the rest of the world	3.7	---	3.7	3.9	3.6	3.8	---
31	Subsidies	0.6	3.1	0.6	2.5	8.6	0.6	0.6
32	Net state and local government saving	76.1	---	-48.2	-11.8	828.7	205.6	---
33	Social insurance funds	3.4	5.0	3.7	4.2	4.8	5.3	5.7
34	Other	72.8	---	-51.9	-16.0	823.9	200.3	---
	Addenda:							
35	Total receipts	3,179.3	---	3,082.9	3,181.9	4,115.5	3,604.0	---
36	Current receipts	3,096.6	---	3,000.2	3,100.7	4,031.4	3,511.7	---
37	Capital transfer receipts	82.7	84.6	82.8	81.2	84.1	92.2	81.1
38	Total expenditures	3,176.2	3,379.1	3,207.4	3,260.6	3,337.6	3,438.0	3,480.1
39	Current expenditures	3,020.5	3,243.4	3,048.4	3,112.5	3,202.7	3,306.1	3,352.3
40	Gross government investment	441.2	442.4	448.3	442.2	437.3	442.3	447.8
41	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
42	Net purchases of nonproduced assets	17.3	18.4	17.7	17.9	18.2	18.6	18.9
43	Less: Consumption of fixed capital	302.8	325.1	306.9	312.0	320.7	328.9	338.9
44	Net lending or net borrowing (-)	3.1	---	-124.5	-78.7	777.9	165.9	---

Legend / Footnotes:

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

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

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	2.5	0.5	-0.5	4.2	-2.0	0.9	-2.9
2	Consumption expenditures ¹	2.0	1.0	-1.9	7.2	-1.1	0.8	-2.9
3	Gross investment ²	4.2	-1.7	5.2	-6.8	-5.5	1.4	-3.1
4	Structures	3.8	-7.9	5.1	-14.1	-14.9	-3.2	-8.1
5	Equipment	3.5	2.7	13.0	-0.1	-2.6	6.4	-4.6
6	Intellectual property products	5.4	4.9	0.4	0.3	7.7	4.9	5.5
7	Software	4.7	10.7	7.7	18.3	15.5	7.5	11.3
8	Research and development	5.7	2.9	-2.0	-5.7	4.9	3.9	3.3
9	Federal	5.0	0.6	-3.1	11.3	-5.3	-5.1	-4.0
10	Consumption expenditures	4.8	0.0	-4.1	15.4	-7.8	-8.8	-5.5
11	Gross investment	5.7	2.8	0.0	-1.5	4.0	8.3	0.9
12	Structures	18.8	-10.9	-37.9	-9.6	-22.1	10.8	16.6
13	Equipment	3.5	4.1	14.8	2.0	3.8	14.2	-8.6
14	Intellectual property products	5.4	4.0	-1.6	-2.5	8.0	4.6	5.1
15	Software	3.0	8.9	5.8	14.3	17.2	7.0	11.2
16	Research and development	6.1	2.7	-3.5	-6.7	5.5	3.9	3.5
17	National defense	2.9	-0.9	5.3	-5.8	-1.1	-1.7	-5.7
18	Consumption expenditures	1.9	-2.6	3.6	-8.1	-2.8	-4.9	-6.5
19	Gross investment	6.9	5.7	11.8	3.3	5.8	10.5	-2.7
20	Structures	31.7	0.3	-6.1	-22.0	-6.3	14.8	6.6
21	Equipment	3.7	2.7	14.8	-1.7	3.3	13.1	-9.5
22	Intellectual property products	8.7	10.6	10.8	14.2	10.7	6.8	5.0
23	Software	4.3	10.8	5.9	20.0	15.6	9.0	9.7
24	Research and development	9.7	10.5	11.9	13.0	9.7	6.4	4.0
25	Nondefense	8.1	2.8	-14.1	40.8	-10.7	-9.5	-1.6
26	Consumption expenditures	9.5	4.0	-14.8	61.6	-14.4	-14.1	-3.9
27	Gross investment	4.3	-0.5	-12.0	-6.9	1.9	5.7	5.4
28	Structures	12.5	-17.3	-52.3	0.0	-31.6	7.9	24.5
29	Equipment	2.4	10.6	14.5	20.7	6.2	19.1	-4.4
30	Intellectual property products	3.5	0.0	-8.5	-11.9	6.2	3.1	5.2
31	Software	2.5	8.1	5.8	11.7	17.9	6.1	11.9
32	Research and development	3.8	-2.4	-12.4	-18.3	2.5	2.1	3.1
33	State and local	0.9	0.3	1.2	-0.1	0.2	4.9	-2.2
34	Consumption expenditures	0.4	1.6	-0.6	2.5	3.2	6.9	-1.3
35	Gross investment	3.1	-5.1	9.6	-10.7	-12.4	-3.9	-6.2
36	Structures	2.7	-7.6	9.6	-14.4	-14.3	-4.2	-9.8
37	Equipment	3.4	-0.3	9.1	-4.6	-16.3	-11.0	6.7
38	Intellectual property products	5.6	8.9	9.8	12.8	6.7	6.2	6.9
39	Software	8.1	14.1	11.2	26.1	12.6	8.5	11.6
40	Research and development	3.2	4.1	8.4	1.0	1.0	3.8	2.4

Legend / Footnotes:

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

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

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
	Percent change at annual rate:								
1	Government consumption expenditures and gross investment	2.5	0.5	-0.5	4.2	-2.0	0.9	-2.9	
	Percentage points at annual rates:								
2	Consumption expenditures ¹	1.62	0.81	-1.54	5.63	-0.90	0.65	-2.29	
3	Gross investment ²	0.84	-0.34	1.04	-1.40	-1.10	0.28	-0.60	
4	Structures	0.36	-0.77	0.48	-1.43	-1.46	-0.30	-0.75	
5	Equipment	0.15	0.12	0.54	0.00	-0.11	0.27	-0.19	
6	Intellectual property products	0.33	0.31	0.03	0.02	0.47	0.31	0.34	
7	Software	0.08	0.18	0.13	0.29	0.25	0.13	0.19	
8	Research and development	0.25	0.13	-0.10	-0.27	0.22	0.18	0.15	
9	Federal	1.89	0.25	-1.24	4.28	-2.11	-2.01	-1.53	
10	Consumption expenditures	1.41	0.01	-1.24	4.40	-2.46	-2.72	-1.61	
11	Gross investment	0.48	0.25	0.00	-0.13	0.35	0.71	0.08	
12	Structures	0.12	-0.08	-0.34	-0.07	-0.16	0.06	0.10	
13	Equipment	0.11	0.12	0.42	0.07	0.12	0.42	-0.28	
14	Intellectual property products	0.26	0.20	-0.08	-0.13	0.39	0.23	0.26	
15	Software	0.03	0.10	0.06	0.15	0.18	0.08	0.12	
16	Research and development	0.23	0.11	-0.14	-0.28	0.21	0.15	0.14	
17	National defense	0.66	-0.21	1.18	-1.36	-0.24	-0.39	-1.28	
18	Consumption expenditures	0.34	-0.47	0.65	-1.52	-0.51	-0.88	-1.15	
19	Gross investment	0.31	0.27	0.53	0.16	0.27	0.49	-0.13	
20	Structures	0.06	0.00	-0.02	-0.07	-0.02	0.04	0.02	
21	Equipment	0.09	0.07	0.35	-0.04	0.08	0.31	-0.25	
22	Intellectual property products	0.15	0.20	0.20	0.27	0.21	0.14	0.10	
23	Software	0.01	0.04	0.02	0.06	0.05	0.03	0.03	
24	Research and development	0.14	0.16	0.18	0.20	0.16	0.11	0.07	
25	Nondefense	1.23	0.46	-2.42	5.64	-1.87	-1.62	-0.25	
26	Consumption expenditures	1.06	0.48	-1.89	5.93	-1.95	-1.84	-0.47	
27	Gross investment	0.17	-0.02	-0.53	-0.29	0.08	0.22	0.21	
28	Structures	0.05	-0.08	-0.32	0.00	-0.14	0.03	0.08	
29	Equipment	0.01	0.06	0.07	0.10	0.03	0.10	-0.03	
30	Intellectual property products	0.11	0.00	-0.28	-0.39	0.18	0.09	0.16	
31	Software	0.02	0.06	0.04	0.08	0.13	0.05	0.09	
32	Research and development	0.09	-0.06	-0.33	-0.48	0.06	0.05	0.07	
33	State and local	0.57	0.21	0.74	-0.05	0.10	2.94	-1.37	
34	Consumption expenditures	0.22	0.80	-0.30	1.22	1.56	3.37	-0.68	
35	Gross investment	0.35	-0.59	1.04	-1.28	-1.45	-0.43	-0.69	
36	Structures	0.24	-0.69	0.81	-1.36	-1.30	-0.36	-0.85	
37	Equipment	0.04	0.00	0.12	-0.06	-0.23	-0.15	0.08	
38	Intellectual property products	0.06	0.10	0.11	0.15	0.08	0.07	0.08	
39	Software	0.05	0.08	0.06	0.14	0.07	0.05	0.07	
40	Research and development	0.02	0.02	0.05	0.01	0.01	0.02	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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	107.133	107.630	107.000	108.113	107.566	107.815	107.026
2	Consumption expenditures ¹	106.110	107.183	105.645	107.499	107.192	107.408	106.633
3	Gross investment ²	111.371	109.478	112.609	110.655	109.111	109.497	108.650
4	Structures	107.085	98.644	106.555	102.592	98.546	97.741	95.698
5	Equipment	115.175	118.304	118.354	118.311	117.537	119.375	117.992
6	Intellectual property products	115.774	121.489	118.604	118.685	120.908	122.362	124.001
7	Software	157.964	174.869	160.550	167.456	173.613	176.801	181.606
8	Research and development	104.159	107.157	107.026	105.475	106.739	107.766	108.648
9	Federal	104.169	104.829	104.026	106.855	105.415	104.050	102.995
10	Consumption expenditures	102.659	102.662	102.069	105.789	103.657	101.307	99.897
11	Gross investment	109.655	112.727	111.140	110.714	111.811	114.066	114.319
12	Structures	99.432	88.565	93.041	90.720	85.232	87.441	90.868
13	Equipment	111.400	115.922	113.278	113.831	114.904	118.790	116.162
14	Intellectual property products	109.849	114.254	112.338	111.633	113.790	115.075	116.518
15	Software	152.687	166.315	153.725	158.951	165.378	168.209	172.723
16	Research and development	100.866	103.590	103.609	101.841	103.213	104.208	105.097
17	National defense	98.373	97.484	99.733	98.248	97.986	97.557	96.146
18	Consumption expenditures	97.070	94.536	98.090	96.040	95.349	94.161	92.595
19	Gross investment	103.844	109.813	106.613	107.479	109.008	111.763	111.001
20	Structures	98.729	99.035	104.409	98.120	96.538	99.934	101.548
21	Equipment	113.146	116.165	114.891	114.393	115.327	118.937	116.002
22	Intellectual property products	93.304	103.165	96.800	100.062	102.634	104.345	105.618
23	Software	158.042	175.069	160.040	167.509	173.679	177.457	181.630
24	Research and development	84.417	93.321	88.049	90.776	92.896	94.343	95.269
25	Nondefense	113.997	117.213	111.385	121.328	117.941	115.026	114.557
26	Consumption expenditures	112.845	117.342	109.413	123.355	118.663	114.244	113.107
27	Gross investment	117.421	116.798	117.270	115.190	115.737	117.359	118.907
28	Structures	99.671	82.383	86.366	86.367	78.553	80.052	84.561
29	Equipment	104.091	115.145	106.554	111.683	113.363	118.433	117.102
30	Intellectual property products	122.836	122.876	124.515	120.644	122.467	123.408	124.985
31	Software	150.340	162.485	150.957	155.207	161.744	164.162	168.824
32	Research and development	115.366	112.575	117.311	111.538	112.241	112.832	113.689
33	State and local	109.217	109.596	109.092	109.062	109.105	110.417	109.801
34	Consumption expenditures	108.366	110.109	107.982	108.644	109.497	111.336	110.960
35	Gross investment	113.070	107.274	114.116	110.942	107.322	106.261	104.570
36	Structures	107.722	99.493	107.699	103.595	99.675	98.608	96.092
37	Equipment	124.890	124.468	131.529	130.004	124.341	120.777	122.748
38	Intellectual property products	148.502	161.791	153.288	157.964	160.533	162.955	165.713
39	Software	169.067	192.863	174.906	185.349	190.938	194.873	200.291
40	Research and development	131.837	137.211	135.780	136.121	136.444	137.735	138.545

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	114.861	120.026	115.768	117.292	119.031	120.796	122.984
2	Consumption expenditures ¹	115.318	120.505	116.226	117.838	119.543	121.277	123.361
3	Gross investment ²	112.999	118.084	113.902	115.086	116.956	118.846	121.447
4	Structures	121.148	129.340	122.061	124.322	127.594	130.536	134.907
5	Equipment	102.059	104.789	102.420	102.839	103.964	105.298	107.056
6	Intellectual property products	109.085	111.898	110.372	110.683	111.298	112.277	113.335
7	Software	95.099	94.204	95.191	94.254	94.107	94.175	94.280
8	Research and development	114.488	118.974	116.293	117.168	118.137	119.542	121.050
9	Federal	112.018	116.022	112.959	114.065	115.228	116.643	118.151
10	Consumption expenditures	113.168	117.410	114.076	115.350	116.582	118.100	119.609
11	Gross investment	108.033	111.257	109.078	109.638	110.571	111.660	113.158
12	Structures	122.667	131.360	123.985	126.260	129.864	132.874	136.442
13	Equipment	101.677	104.197	102.158	102.543	103.545	104.445	106.253
14	Intellectual property products	110.452	113.516	111.824	112.300	112.894	113.902	114.969
15	Software	95.050	94.052	95.056	94.381	93.923	93.942	93.962
16	Research and development	115.020	119.460	116.838	117.703	118.664	120.019	121.456
17	National defense	110.039	114.079	110.939	112.152	113.335	114.686	116.145
18	Consumption expenditures	110.961	115.314	111.847	113.262	114.511	115.999	117.483
19	Gross investment	106.299	109.222	107.251	107.732	108.677	109.556	110.925
20	Structures	124.490	136.660	127.014	130.787	135.584	138.893	141.375
21	Equipment	100.792	102.967	101.341	101.639	102.415	103.091	104.722
22	Intellectual property products	112.028	114.950	113.364	113.716	114.469	115.360	116.256
23	Software	93.921	92.777	93.853	92.603	92.794	92.866	92.844
24	Research and development	116.176	120.183	117.884	118.665	119.566	120.677	121.821
25	Nondefense	115.108	119.074	116.118	117.070	118.207	119.720	121.300
26	Consumption expenditures	116.920	121.017	117.878	118.935	120.147	121.717	123.268
27	Gross investment	110.018	113.600	111.168	111.822	112.740	114.092	115.747
28	Structures	121.848	128.383	122.467	123.770	126.599	129.418	133.747
29	Equipment	105.437	109.526	105.576	106.376	108.425	110.346	112.958
30	Intellectual property products	109.463	112.614	110.854	111.408	111.899	112.985	114.165
31	Software	95.556	94.626	95.597	95.195	94.427	94.420	94.462
32	Research and development	114.235	118.979	116.123	117.045	118.050	119.583	121.236
33	State and local	116.725	122.669	117.611	119.416	121.544	123.541	126.175
34	Consumption expenditures	116.682	122.464	117.593	119.419	121.425	123.291	125.721
35	Gross investment	116.921	123.637	117.706	119.416	122.101	124.710	128.322
36	Structures	121.046	129.201	121.928	124.188	127.436	130.373	134.807
37	Equipment	102.932	106.205	103.020	103.518	104.935	107.370	108.997
38	Intellectual property products	103.181	104.986	104.118	103.783	104.474	105.335	106.354
39	Software	95.196	94.495	95.455	94.040	94.457	94.613	94.872
40	Research and development	111.018	115.773	112.718	113.661	114.675	116.398	118.359

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	3,859.5	4,051.6	3,885.3	3,977.3	4,015.9	4,084.9	4,128.4
2	Consumption expenditures ¹	3,078.0	3,248.9	3,088.7	3,186.5	3,223.4	3,276.7	3,309.0
3	Gross investment ²	781.5	802.7	796.5	790.8	792.5	808.1	819.4
4	Structures	373.0	366.6	374.0	366.8	361.6	366.9	371.2
5	Equipment	168.1	177.3	173.4	174.1	174.8	179.8	180.7
6	Intellectual property products	240.4	258.8	249.1	250.0	256.1	261.5	267.5
7	Software	65.0	71.3	66.1	68.3	70.7	72.1	74.1
8	Research and development	175.4	187.5	183.0	181.7	185.4	189.4	193.4
9	Federal	1,501.8	1,565.0	1,512.3	1,568.6	1,563.3	1,562.0	1,566.1
10	Consumption expenditures	1,161.4	1,204.7	1,164.1	1,219.9	1,208.1	1,196.1	1,194.5
11	Gross investment	340.3	360.3	348.2	348.7	355.1	365.9	371.6
12	Structures	27.5	26.3	26.1	25.9	25.0	26.2	28.0
13	Equipment	117.8	125.6	120.3	121.3	123.7	129.0	128.3
14	Intellectual property products	195.0	208.5	201.9	201.5	206.5	210.6	215.3
15	Software	42.6	45.9	42.9	44.0	45.6	46.4	47.6
16	Research and development	152.4	162.6	159.0	157.4	160.9	164.3	167.7
17	National defense	881.3	905.3	900.8	897.1	904.1	910.9	909.1
18	Consumption expenditures	700.5	708.8	713.5	707.4	710.0	710.3	707.4
19	Gross investment	180.9	196.5	187.3	189.7	194.1	200.6	201.7
20	Structures	10.0	11.0	10.7	10.4	10.6	11.2	11.6
21	Equipment	97.2	101.9	99.2	99.1	100.7	104.5	103.5
22	Intellectual property products	73.7	83.6	77.3	80.2	82.8	84.8	86.5
23	Software	13.4	14.7	13.6	14.0	14.6	14.9	15.2
24	Research and development	60.3	68.9	63.8	66.2	68.2	70.0	71.3
25	Nondefense	620.5	659.7	611.5	671.6	659.2	651.1	657.0
26	Consumption expenditures	461.0	495.9	450.6	512.6	498.1	485.8	487.1
27	Gross investment	159.5	163.8	160.9	159.0	161.1	165.3	169.9
28	Structures	17.6	15.3	15.3	15.5	14.4	15.0	16.4
29	Equipment	20.6	23.6	21.1	22.3	23.0	24.5	24.8
30	Intellectual property products	121.3	124.9	124.5	121.3	123.6	125.8	128.7
31	Software	29.2	31.2	29.3	30.0	31.0	31.5	32.4
32	Research and development	92.2	93.6	95.2	91.3	92.6	94.3	96.4
33	State and local	2,357.8	2,486.6	2,373.0	2,408.7	2,452.6	2,522.9	2,562.3
34	Consumption expenditures	1,916.5	2,044.2	1,924.7	1,966.5	2,015.3	2,080.6	2,114.5
35	Gross investment	441.2	442.4	448.3	442.2	437.3	442.3	447.8
36	Structures	345.5	340.3	348.0	340.9	336.6	340.7	343.2
37	Equipment	50.4	51.8	53.1	52.7	51.1	50.8	52.4
38	Intellectual property products	45.4	50.3	47.3	48.5	49.7	50.8	52.2
39	Software	22.4	25.4	23.3	24.3	25.1	25.7	26.5
40	Research and development	22.9	24.9	24.0	24.3	24.5	25.1	25.7

Legend / Footnotes:

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

2. 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	3,360.2	3,375.8	3,356.0	3,390.9	3,373.8	3,381.6	3,356.8
2	Consumption expenditures ¹	2,669.1	2,696.1	2,657.4	2,704.1	2,696.4	2,701.8	2,682.3
3	Gross investment ²	691.6	679.9	699.3	687.2	677.6	680.0	674.8
4	Structures	307.9	283.6	306.4	295.0	283.4	281.0	275.2
5	Equipment	164.9	169.3	169.4	169.4	168.2	170.9	168.9
6	Intellectual property products	220.4	231.3	225.8	225.9	230.2	232.9	236.0
7	Software	68.4	75.7	69.5	72.5	75.1	76.5	78.6
8	Research and development	153.2	157.6	157.4	155.1	157.0	158.5	159.8
9	Federal	1,340.7	1,349.2	1,338.8	1,375.2	1,356.7	1,339.1	1,325.6
10	Consumption expenditures	1,026.3	1,026.3	1,020.4	1,057.6	1,036.3	1,012.8	998.7
11	Gross investment	315.0	323.9	319.3	318.1	321.2	327.7	328.4
12	Structures	22.5	20.0	21.0	20.5	19.2	19.7	20.5
13	Equipment	115.8	120.5	117.8	118.3	119.5	123.5	120.8
14	Intellectual property products	176.6	183.7	180.6	179.4	182.9	185.0	187.3
15	Software	44.8	48.8	45.1	46.6	48.5	49.4	50.7
16	Research and development	132.5	136.1	136.1	133.8	135.6	136.9	138.1
17	National defense	800.9	793.7	812.0	799.9	797.8	794.3	782.8
18	Consumption expenditures	631.3	614.8	637.9	624.6	620.1	612.4	602.2
19	Gross investment	170.1	179.9	174.7	176.1	178.6	183.1	181.9
20	Structures	8.0	8.0	8.5	8.0	7.8	8.1	8.2
21	Equipment	96.4	99.0	97.9	97.5	98.3	101.4	98.9
22	Intellectual property products	65.8	72.7	68.3	70.6	72.4	73.6	74.5
23	Software	14.3	15.8	14.5	15.1	15.7	16.0	16.4
24	Research and development	51.9	57.4	54.1	55.8	57.1	58.0	58.6
25	Nondefense	539.0	554.2	526.7	573.7	557.7	543.9	541.7
26	Consumption expenditures	394.3	410.0	382.3	431.0	414.6	399.2	395.2
27	Gross investment	145.0	144.2	144.8	142.2	142.9	144.9	146.8
28	Structures	14.4	11.9	12.5	12.5	11.4	11.6	12.2
29	Equipment	19.5	21.6	20.0	20.9	21.2	22.2	21.9
30	Intellectual property products	110.8	110.9	112.4	108.9	110.5	111.4	112.8
31	Software	30.5	33.0	30.7	31.5	32.8	33.3	34.3
32	Research and development	80.7	78.7	82.0	78.0	78.5	78.9	79.5
33	State and local	2,019.9	2,026.9	2,017.6	2,017.1	2,017.9	2,042.1	2,030.7
34	Consumption expenditures	1,642.5	1,668.9	1,636.7	1,646.7	1,659.7	1,687.5	1,681.8
35	Gross investment	377.4	358.0	380.9	370.3	358.2	354.6	349.0
36	Structures	285.4	263.6	285.4	274.5	264.1	261.3	254.6
37	Equipment	48.9	48.8	51.5	50.9	48.7	47.3	48.1
38	Intellectual property products	44.0	47.9	45.4	46.8	47.5	48.3	49.1
39	Software	23.6	26.9	24.4	25.8	26.6	27.2	27.9
40	Research and development	20.7	21.5	21.3	21.3	21.4	21.6	21.7
41	Residual	-2.2	-4.1	-3.5	-3.3	-4.2	-4.3	-4.7

Legend / Footnotes:

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

2. 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	2.0	1.0	-1.9	7.2	-1.1	0.8	-2.9
2	Gross output of general government	0.5	1.3	-1.1	6.1	-0.2	0.8	-1.2
3	Value added	-0.1	1.0	-2.3	1.0	2.4	4.8	-1.2
4	Compensation of general government employees	-0.6	0.7	-3.4	0.8	2.5	5.5	-2.0
5	Consumption of general government fixed capital ²	1.7	2.0	2.0	2.0	2.0	2.0	2.0
6	Intermediate goods and services purchased ³	1.7	2.1	1.5	16.7	-4.9	-6.4	-1.2
7	Durable goods	8.2	-5.4	-19.8	-7.5	-11.6	4.7	11.0
8	Nondurable goods	-2.1	7.5	7.7	21.0	4.3	-1.8	7.1
9	Services	2.5	0.8	1.9	17.8	-7.9	-9.4	-6.0
10	Less: Own-account investment ⁴	2.4	3.3	3.7	4.2	2.4	3.2	0.9
11	Less: Sales to other sectors ⁵	-8.4	2.9	3.3	-0.3	5.2	0.4	9.3
12	Federal consumption expenditures ¹	4.8	0.0	-4.1	15.4	-7.8	-8.8	-5.5
13	Gross output of general government	4.5	0.5	-3.5	14.9	-6.1	-8.9	-3.2
14	Value added	2.7	0.8	-1.7	0.3	1.2	-0.3	0.4
15	Compensation of general government employees	3.4	0.1	-3.8	-0.7	0.6	-1.8	-0.7
16	Consumption of general government fixed capital ²	1.7	2.1	2.0	2.2	2.2	2.2	2.2
17	Intermediate goods and services purchased ³	7.7	-0.1	-6.9	46.0	-17.3	-22.7	-9.6
18	Durable goods	13.3	-9.5	-30.4	-12.9	-18.8	6.4	17.1
19	Nondurable goods	0.2	27.4	17.2	144.8	6.8	-24.6	24.7
20	Services	8.0	-2.6	-5.3	45.2	-21.1	-26.1	-19.3
21	Less: Own-account investment ⁴	2.7	5.1	5.6	7.1	5.5	3.7	3.8
22	Less: Sales to other sectors	-19.6	37.8	22.3	-2.9	390.6	-58.3	547.0
23	Defense consumption expenditures ¹	1.9	-2.6	3.6	-8.1	-2.8	-4.9	-6.5
24	Gross output of general government	1.9	-2.4	3.7	-7.6	-2.6	-4.7	-6.2
25	Value added	1.8	1.1	1.1	2.2	0.7	-1.1	0.5
26	Compensation of general government employees	2.3	0.6	0.8	2.3	0.0	-2.9	-0.6
27	Consumption of general government fixed capital ²	1.1	1.9	1.7	1.9	2.0	2.1	2.2
28	Intermediate goods and services purchased ³	2.0	-7.7	7.8	-21.4	-7.9	-10.5	-16.9
29	Durable goods	5.1	-4.5	-6.5	-8.7	-16.9	4.9	20.3
30	Nondurable goods	2.0	0.9	5.6	-3.8	-3.0	1.9	7.4
31	Services	1.3	-9.5	11.5	-25.6	-6.4	-15.2	-27.0
32	Less: Own-account investment ⁴	2.8	4.3	5.1	6.7	4.5	1.0	1.2
33	Less: Sales to other sectors	-0.4	0.3	-1.8	2.4	-0.4	-0.2	1.9
34	Nondefense consumption expenditures ¹	9.5	4.0	-14.8	61.6	-14.4	-14.1	-3.9
35	Gross output of general government	8.5	4.7	-13.5	57.6	-10.7	-14.6	1.2
36	Value added	4.0	0.5	-5.2	-2.0	1.8	0.8	0.2
37	Compensation of general government employees	4.9	-0.7	-9.6	-4.7	1.4	-0.1	-1.0
38	Consumption of general government fixed capital ²	2.5	2.4	2.4	2.5	2.4	2.3	2.3
39	Intermediate goods and services purchased ³	20.0	14.0	-30.1	317.0	-29.2	-38.5	3.4
40	Durable goods	104.4	-37.9	-87.5	-40.1	-33.0	19.4	-7.3
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	-0.7	49.7	25.0	378.4	12.2	-37.1	35.4
44	Services	22.3	9.6	-31.0	339.9	-37.8	-40.2	-5.6
45	Less: Own-account investment ⁴	2.6	6.0	6.1	7.5	6.5	6.5	6.6
46	Less: Sales to other sectors	-32.1	72.8	52.9	-7.9	1,384.5	-74.9	1,482.5
47	State and local consumption expenditures ¹	0.4	1.6	-0.6	2.5	3.2	6.9	-1.3
48	Gross output of general government	-1.4	1.7	0.2	1.9	2.9	5.9	-0.2
49	Value added	-1.4	1.0	-2.6	1.4	3.0	7.2	-1.9
50	Compensation of general government employees	-1.9	0.9	-3.3	1.3	3.1	8.1	-2.5
51	Consumption of general government fixed capital ²	1.8	1.8	1.9	1.9	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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	-1.4	3.3	6.5	3.0	2.7	3.3	3.1
53	Durable goods	-0.4	2.7	5.4	3.0	2.0	2.1	1.5
54	Nondurable goods	-2.6	3.7	5.9	4.3	3.8	3.9	3.8
55	Services	-0.8	3.1	6.8	2.4	2.1	2.9	2.7
56	Less: Own-account investment ⁴	2.0	1.5	1.7	1.3	-0.8	2.7	-2.0
57	Less: Sales to other sectors	-8.2	2.3	3.1	-0.2	2.1	2.3	4.6
58	Tuition and related educational charges	-1.7	1.5	0.8	2.4	2.4	2.4	2.4
59	Health and hospital charges	-6.9	3.6	6.2	-2.7	2.2	0.3	4.7
60	Other sales ⁵	-14.2	0.6	-0.9	2.6	1.6	5.7	5.7

Legend / Footnotes:

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

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

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

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

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

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	106.110	107.183	105.645	107.499	107.192	107.408	106.633
2	Gross output of general government	106.290	107.699	106.136	107.709	107.657	107.874	107.556
3	Value added	102.732	103.718	102.471	102.735	103.341	104.550	104.247
4	Compensation of general government employees	101.435	102.128	100.913	101.104	101.725	103.104	102.578
5	Consumption of general government fixed capital ²	107.651	109.788	108.416	108.965	109.512	110.062	110.614
6	Intermediate goods and services purchased ³	114.156	116.555	114.223	118.732	117.235	115.303	114.949
7	Durable goods	113.295	107.217	110.491	108.368	105.078	106.304	109.119
8	Nondurable goods	117.117	125.872	118.807	124.615	125.945	125.380	127.549
9	Services	112.633	113.541	112.465	117.167	114.767	111.972	110.258
10	Less: Own-account investment ⁴	114.750	118.580	116.314	117.523	118.221	119.151	119.427
11	Less: Sales to other sectors ⁵	105.940	108.978	107.361	107.286	108.667	108.762	111.196
12	Federal consumption expenditures ¹	102.659	102.662	102.069	105.789	103.657	101.307	99.897
13	Gross output of general government	102.860	103.340	102.359	105.978	104.335	101.932	101.115
14	Value added	101.624	102.455	102.154	102.242	102.541	102.471	102.568
15	Compensation of general government employees	99.680	99.731	100.075	99.893	100.034	99.592	99.405
16	Consumption of general government fixed capital ²	104.714	106.910	105.477	106.040	106.611	107.195	107.792
17	Intermediate goods and services purchased ³	105.598	105.454	103.164	113.406	108.140	101.392	98.878
18	Durable goods	110.581	100.026	105.743	102.160	96.990	98.499	102.454
19	Nondurable goods	96.615	123.072	99.244	124.144	126.215	117.625	124.302
20	Services	106.258	103.463	103.420	113.531	107.015	99.238	94.067
21	Less: Own-account investment ⁴	113.293	119.103	115.120	117.113	118.682	119.752	120.865
22	Less: Sales to other sectors	80.877	111.455	80.329	79.733	118.662	95.351	152.075
23	Defense consumption expenditures ¹	97.070	94.536	98.090	96.040	95.349	94.161	92.595
24	Gross output of general government	97.192	94.906	98.224	96.315	95.689	94.556	93.065
25	Value added	96.369	97.393	96.836	97.357	97.538	97.279	97.397
26	Compensation of general government employees	96.805	97.373	97.212	97.771	97.768	97.044	96.907
27	Consumption of general government fixed capital ²	95.530	97.306	96.097	96.555	97.036	97.546	98.087
28	Intermediate goods and services purchased ³	98.945	91.279	100.910	95.025	93.091	90.545	86.454
29	Durable goods	101.821	97.230	101.145	98.881	94.411	95.557	100.069
30	Nondurable goods	94.861	95.731	96.555	95.613	94.898	95.346	97.069
31	Services	98.787	89.421	101.353	94.116	92.581	88.855	82.133
32	Less: Own-account investment ⁴	100.679	105.024	102.270	103.953	105.100	105.369	105.671
33	Less: Sales to other sectors	97.587	97.859	97.266	97.851	97.744	97.691	98.148
34	Nondefense consumption expenditures ¹	112.845	117.342	109.413	123.355	118.663	114.244	113.107
35	Gross output of general government	113.004	118.299	109.848	123.085	119.667	115.043	115.400
36	Value added	109.769	110.312	110.397	109.828	110.306	110.523	110.590
37	Compensation of general government employees	103.984	103.299	104.370	103.120	103.470	103.432	103.173
38	Consumption of general government fixed capital ²	120.105	123.000	121.194	121.932	122.654	123.361	124.052
39	Intermediate goods and services purchased ³	121.012	137.934	108.789	155.457	142.613	126.305	127.362
40	Durable goods	217.204	134.826	162.264	142.746	129.127	134.974	132.457
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	100.993	151.209	103.942	153.723	158.212	140.908	151.992
44	Services	122.761	134.508	108.039	156.464	138.928	122.193	120.447
45	Less: Own-account investment ⁴	130.763	138.601	132.920	135.341	137.493	139.668	141.902
46	Less: Sales to other sectors	69.563	120.234	68.900	67.506	132.507	93.812	187.110
47	State and local consumption expenditures ¹	108.366	110.109	107.982	108.644	109.497	111.336	110.960
48	Gross output of general government	108.124	110.011	108.151	108.660	109.433	111.007	110.945
49	Value added	103.290	104.354	102.655	103.002	103.756	105.576	105.081
50	Compensation of general government employees	102.041	102.961	101.202	101.522	102.311	104.328	103.683
51	Consumption of general government fixed capital ²	111.770	113.830	112.537	113.068	113.584	114.088	114.582

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	119.366	123.303	121.050	121.959	122.776	123.767	124.710
53	Durable goods	119.008	122.226	120.431	121.336	121.937	122.580	123.050
54	Nondurable goods	121.902	126.443	123.365	124.668	125.829	127.047	128.230
55	Services	117.787	121.433	119.600	120.305	120.945	121.826	122.654
56	Less: Own-account investment ⁴	116.272	117.998	117.556	117.930	117.703	118.485	117.874
57	Less: Sales to other sectors	106.491	108.922	107.956	107.893	108.449	109.062	110.284
58	Tuition and related educational charges	102.481	104.017	102.470	103.085	103.704	104.326	104.952
59	Health and hospital charges	115.340	119.470	119.407	118.581	119.240	119.342	120.717
60	Other sales ⁵	96.159	96.697	94.795	95.412	95.781	97.115	98.479

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	115.318	120.505	116.226	117.838	119.543	121.277	123.361
2	Gross output of general government	115.561	120.493	116.492	118.036	119.597	121.213	123.125
3	Value added	120.965	124.009	121.869	122.298	123.270	124.561	125.906
4	Compensation of general government employees	123.431	125.935	124.293	124.537	125.291	126.426	127.487
5	Consumption of general government fixed capital ²	112.325	117.164	113.371	114.415	116.111	117.920	120.211
6	Intermediate goods and services purchased ³	105.101	113.286	106.069	109.543	112.109	114.286	117.204
7	Durable goods	104.392	106.931	104.496	105.074	106.119	107.470	109.060
8	Nondurable goods	83.904	101.877	85.944	94.647	99.880	103.736	109.246
9	Services	115.732	119.639	116.303	117.495	118.870	120.259	121.932
10	Less: Own-account investment ⁴	114.651	119.695	116.020	117.279	118.672	120.536	122.292
11	Less: Sales to other sectors ⁵	117.174	120.505	118.156	119.330	120.035	120.876	121.780
12	Federal consumption expenditures ¹	113.168	117.410	114.076	115.350	116.582	118.100	119.609
13	Gross output of general government	113.230	117.511	114.164	115.434	116.661	118.203	119.747
14	Value added	116.022	120.308	117.350	118.351	119.467	120.936	122.480
15	Compensation of general government employees	119.828	124.468	121.188	122.393	123.597	125.165	126.717
16	Consumption of general government fixed capital ²	110.239	113.989	111.519	112.210	113.193	114.512	116.043
17	Intermediate goods and services purchased ³	107.933	112.153	108.189	109.893	111.287	112.948	114.484
18	Durable goods	104.276	106.588	104.361	104.869	105.879	107.029	108.574
19	Nondurable goods	88.961	98.574	88.467	94.193	96.836	100.120	103.147
20	Services	112.336	115.700	112.781	113.863	115.027	116.380	117.528
21	Less: Own-account investment ⁴	114.762	119.709	116.232	117.391	118.731	120.601	122.115
22	Less: Sales to other sectors	113.030	118.311	114.308	115.900	115.971	118.531	122.842
23	Defense consumption expenditures ¹	110.961	115.314	111.847	113.262	114.511	115.999	117.483
24	Gross output of general government	111.046	115.411	111.952	113.354	114.602	116.104	117.583
25	Value added	113.955	118.081	115.224	116.192	117.276	118.708	120.149
26	Compensation of general government employees	116.678	120.976	117.910	118.995	120.122	121.658	123.131
27	Consumption of general government fixed capital ²	109.860	113.723	111.189	111.975	112.993	114.264	115.659
28	Intermediate goods and services purchased ³	106.183	110.914	106.547	108.596	110.098	111.710	113.251
29	Durable goods	104.021	106.171	104.109	104.622	105.517	106.573	107.971
30	Nondurable goods	73.146	88.616	73.110	82.423	86.502	90.818	94.722
31	Services	112.161	115.716	112.659	113.888	115.100	116.373	117.501
32	Less: Own-account investment ⁴	113.196	118.136	114.663	115.756	117.119	119.068	120.601
33	Less: Sales to other sectors	112.631	115.499	113.620	114.726	115.031	115.951	116.290
34	Nondefense consumption expenditures ¹	116.920	121.017	117.878	118.935	120.147	121.717	123.268
35	Gross output of general government	116.865	121.043	117.855	118.928	120.127	121.737	123.381
36	Value added	119.144	123.667	120.560	121.610	122.773	124.296	125.987
37	Compensation of general government employees	124.486	129.629	126.036	127.418	128.734	130.349	132.016
38	Consumption of general government fixed capital ²	110.782	114.385	111.998	112.562	113.501	114.883	116.595
39	Intermediate goods and services purchased ³	111.494	114.827	111.533	112.635	113.877	115.630	117.167
40	Durable goods	106.266	110.022	106.336	106.807	108.823	110.800	113.661
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	107.407	112.031	106.711	108.928	110.547	113.131	115.519
44	Services	112.659	115.681	113.010	113.822	114.923	116.400	117.581
45	Less: Own-account investment ⁴	116.914	121.891	118.395	119.631	120.950	122.741	124.243
46	Less: Sales to other sectors	113.234	120.044	114.710	116.773	116.802	120.261	126.339
47	State and local consumption expenditures ¹	116.682	122.464	117.593	119.419	121.425	123.291	125.721
48	Gross output of general government	116.763	122.031	117.695	119.379	121.114	122.767	124.862
49	Value added	123.395	125.824	124.091	124.235	125.136	126.339	127.587
50	Compensation of general government employees	124.710	126.469	125.398	125.304	125.902	126.888	127.782
51	Consumption of general government fixed capital ²	115.188	121.491	115.924	117.441	120.092	122.558	125.871

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	103.613	113.968	104.977	109.425	112.647	115.097	118.705
53	Durable goods	104.568	107.485	104.694	105.396	106.501	108.187	109.855
54	Nondurable goods	82.945	102.676	85.452	94.793	100.627	104.613	110.672
55	Services	117.950	122.223	118.607	119.875	121.398	122.812	124.810
56	Less: Own-account investment ⁴	114.561	119.710	115.825	117.189	118.639	120.498	122.515
57	Less: Sales to other sectors	117.262	120.548	118.239	119.406	120.127	120.926	121.732
58	Tuition and related educational charges	124.826	125.908	124.670	125.064	125.516	126.138	126.913
59	Health and hospital charges	115.442	118.865	116.758	118.218	118.737	119.126	119.380
60	Other sales ⁵	115.631	120.064	116.732	117.856	119.108	120.748	122.544

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	3,078.0	3,248.9	3,088.7	3,186.5	3,223.4	3,276.7	3,309.0
2	Gross output of general government	3,677.2	3,885.0	3,701.5	3,806.1	3,854.6	3,914.6	3,964.6
3	Value added	2,471.9	2,558.7	2,484.2	2,499.4	2,534.1	2,590.6	2,611.0
4	Compensation of general government employees	1,948.4	2,001.8	1,952.1	1,959.6	1,983.6	2,028.7	2,035.3
5	Consumption of general government fixed capital ²	523.5	557.0	532.1	539.8	550.5	561.9	575.7
6	Intermediate goods and services purchased ³	1,205.3	1,326.2	1,217.3	1,306.8	1,320.5	1,324.0	1,353.6
7	Durable goods	85.5	82.9	83.5	82.4	80.7	82.6	86.1
8	Nondurable goods	292.4	381.3	303.5	350.6	373.9	386.6	414.2
9	Services	827.4	861.9	830.2	873.8	865.9	854.7	853.3
10	Less: Own-account investment ⁴	97.1	104.8	99.6	101.7	103.5	106.0	107.8
11	Less: Sales to other sectors ⁵	502.1	531.3	513.2	517.9	527.7	531.8	547.8
12	Federal consumption expenditures ¹	1,161.4	1,204.7	1,164.1	1,219.9	1,208.1	1,196.1	1,194.5
13	Gross output of general government	1,219.0	1,270.7	1,223.1	1,280.5	1,274.0	1,261.1	1,267.4
14	Value added	782.5	818.0	795.5	803.0	812.9	822.4	833.7
15	Compensation of general government employees	488.6	507.7	496.0	500.1	505.7	509.9	515.2
16	Consumption of general government fixed capital ²	293.9	310.3	299.5	302.9	307.2	312.5	318.5
17	Intermediate goods and services purchased ³	436.5	452.7	427.6	477.5	461.1	438.8	433.7
18	Durable goods	56.4	52.1	53.9	52.4	50.2	51.5	54.4
19	Nondurable goods	48.0	67.8	49.1	65.3	68.3	65.8	71.6
20	Services	332.2	332.9	324.6	359.8	342.6	321.4	307.7
21	Less: Own-account investment ⁴	49.4	54.2	50.9	52.2	53.6	54.9	56.1
22	Less: Sales to other sectors	8.2	11.9	8.2	8.3	12.3	10.1	16.7
23	Defense consumption expenditures ¹	700.5	708.8	713.5	707.4	710.0	710.3	707.4
24	Gross output of general government	729.9	740.6	743.7	738.3	741.6	742.4	740.0
25	Value added	447.6	468.7	454.8	461.1	466.2	470.7	477.0
26	Compensation of general government employees	280.1	292.1	284.3	288.5	291.3	292.8	295.9
27	Consumption of general government fixed capital ²	167.5	176.6	170.5	172.6	175.0	177.9	181.1
28	Intermediate goods and services purchased ³	282.3	271.9	288.9	277.3	275.4	271.8	263.1
29	Durable goods	47.9	46.7	47.6	46.8	45.0	46.0	48.8
30	Nondurable goods	22.1	27.1	22.5	25.1	26.2	27.6	29.3
31	Services	212.3	198.1	218.8	205.4	204.2	198.1	184.9
32	Less: Own-account investment ⁴	25.4	27.7	26.2	26.9	27.5	28.0	28.5
33	Less: Sales to other sectors	4.0	4.1	4.0	4.1	4.1	4.1	4.1
34	Nondefense consumption expenditures ¹	461.0	495.9	450.6	512.6	498.1	485.8	487.1
35	Gross output of general government	489.1	530.1	479.5	542.1	532.4	518.7	527.3
36	Value added	334.9	349.2	340.7	341.9	346.7	351.7	356.7
37	Compensation of general government employees	208.5	215.6	211.8	211.5	214.5	217.1	219.3
38	Consumption of general government fixed capital ²	126.4	133.7	128.9	130.4	132.2	134.6	137.4
39	Intermediate goods and services purchased ³	154.2	180.9	138.7	200.2	185.7	167.0	170.6
40	Durable goods	8.5	5.4	6.3	5.6	5.2	5.5	5.5
41	Nondurable goods	25.9	40.7	26.5	40.2	42.1	38.2	42.3
42	Commodity Credit Corporation inventory change	-0.2	0.0	-0.1	0.0	0.1	-0.1	0.1
43	Other nondurable goods	26.0	40.7	26.6	40.2	42.0	38.3	42.2
44	Services	119.9	134.8	105.9	154.4	138.4	123.3	122.8
45	Less: Own-account investment ⁴	24.0	26.5	24.7	25.4	26.1	26.9	27.6
46	Less: Sales to other sectors	4.2	7.8	4.2	4.2	8.2	6.0	12.6
47	State and local consumption expenditures ¹	1,916.5	2,044.2	1,924.7	1,966.5	2,015.3	2,080.6	2,114.5
48	Gross output of general government	2,458.2	2,614.2	2,478.4	2,525.7	2,580.6	2,653.4	2,697.2
49	Value added	1,689.4	1,740.8	1,688.7	1,696.4	1,721.2	1,768.2	1,777.3
50	Compensation of general government employees	1,459.8	1,494.1	1,456.0	1,459.5	1,477.9	1,518.8	1,520.1
51	Consumption of general government fixed capital ²	229.6	246.7	232.7	236.8	243.3	249.4	257.2

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	768.8	873.5	789.7	829.3	859.4	885.2	919.9
53	Durable goods	29.2	30.8	29.6	30.0	30.5	31.1	31.7
54	Nondurable goods	244.4	313.6	254.5	285.3	305.7	320.8	342.6
55	Services	495.2	529.1	505.6	514.0	523.3	533.3	545.6
56	Less: Own-account investment ⁴	47.7	50.6	48.8	49.5	50.0	51.1	51.7
57	Less: Sales to other sectors	493.9	519.4	504.9	509.6	515.4	521.7	531.1
58	Tuition and related educational charges	97.4	99.7	97.3	98.2	99.1	100.2	101.4
59	Health and hospital charges	250.9	267.6	262.7	264.2	266.8	267.9	271.6
60	Other sales ⁵	145.6	152.1	144.9	147.3	149.4	153.6	158.1

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2021				
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	2,669.1	2,696.1	2,657.4	2,704.1	2,696.4	2,701.8	2,682.3
2	Gross output of general government	3,182.0	3,224.2	3,177.4	3,224.5	3,223.0	3,229.5	3,219.9
3	Value added	2,043.5	2,063.1	2,038.3	2,043.5	2,055.6	2,079.6	2,073.6
4	Compensation of general government employees	1,578.5	1,589.3	1,570.4	1,573.4	1,583.0	1,604.5	1,596.3
5	Consumption of general government fixed capital ²	466.1	475.3	469.4	471.8	474.1	476.5	478.9
6	Intermediate goods and services purchased ³	1,146.8	1,170.9	1,147.5	1,192.8	1,177.7	1,158.3	1,154.8
7	Durable goods	81.9	77.6	79.9	78.4	76.0	76.9	78.9
8	Nondurable goods	348.5	374.5	353.5	370.8	374.7	373.1	379.5
9	Services	714.9	720.7	713.8	743.7	728.5	710.7	699.8
10	Less: Own-account investment ⁴	84.7	87.5	85.9	86.7	87.3	88.0	88.2
11	Less: Sales to other sectors ⁵	428.5	440.8	434.3	434.0	439.5	439.9	449.8
12	Federal consumption expenditures ¹	1,026.3	1,026.3	1,020.4	1,057.6	1,036.3	1,012.8	998.7
13	Gross output of general government	1,076.6	1,081.6	1,071.4	1,109.3	1,092.1	1,066.9	1,058.4
14	Value added	674.4	680.0	678.0	678.5	680.5	680.1	680.7
15	Compensation of general government employees	407.7	408.0	409.4	408.6	409.2	407.4	406.6
16	Consumption of general government fixed capital ²	266.6	272.2	268.6	270.0	271.4	272.9	274.4
17	Intermediate goods and services purchased ³	404.5	403.9	395.1	434.4	414.2	388.3	378.7
18	Durable goods	54.0	48.9	51.7	49.9	47.4	48.1	50.1
19	Nondurable goods	54.0	68.7	55.4	69.3	70.5	65.7	69.4
20	Services	295.7	287.9	287.8	315.9	297.8	276.2	261.8
21	Less: Own-account investment ⁴	43.1	45.3	43.8	44.5	45.1	45.5	45.9
22	Less: Sales to other sectors	7.2	10.0	7.2	7.1	10.6	8.5	13.6
23	Defense consumption expenditures ¹	631.3	614.8	637.9	624.6	620.1	612.4	602.2
24	Gross output of general government	657.3	641.9	664.3	651.4	647.1	639.5	629.4
25	Value added	392.8	397.0	394.7	396.8	397.6	396.5	397.0
26	Compensation of general government employees	240.1	241.5	241.1	242.5	242.5	240.7	240.3
27	Consumption of general government fixed capital ²	152.5	155.3	153.4	154.1	154.9	155.7	156.6
28	Intermediate goods and services purchased ³	265.9	245.3	271.1	255.3	250.1	243.3	232.3
29	Durable goods	46.0	43.9	45.7	44.7	42.7	43.2	45.2
30	Nondurable goods	30.3	30.5	30.8	30.5	30.3	30.4	31.0
31	Services	189.3	171.3	194.2	180.3	177.4	170.2	157.4
32	Less: Own-account investment ⁴	22.5	23.5	22.8	23.2	23.5	23.5	23.6
33	Less: Sales to other sectors	3.5	3.6	3.5	3.6	3.6	3.6	3.6
34	Nondefense consumption expenditures ¹	394.3	410.0	382.3	431.0	414.6	399.2	395.2
35	Gross output of general government	418.5	438.2	406.9	455.9	443.2	426.1	427.4
36	Value added	281.1	282.5	282.7	281.2	282.4	283.0	283.2
37	Compensation of general government employees	167.5	166.4	168.1	166.1	166.6	166.6	166.2
38	Consumption of general government fixed capital ²	114.1	116.9	115.1	115.8	116.5	117.2	117.9
39	Intermediate goods and services purchased ³	138.3	157.7	124.4	177.7	163.0	144.4	145.6
40	Durable goods	8.0	5.0	6.0	5.2	4.7	5.0	4.9
41	Nondurable goods	23.9	36.3	24.8	36.9	38.1	33.7	36.6
42	Commodity Credit Corporation inventory change	-0.4	0.0	-0.1	0.0	0.1	-0.1	0.1
43	Other nondurable goods	24.2	36.3	24.9	36.9	38.0	33.8	36.5
44	Services	106.4	116.6	93.7	135.6	120.4	105.9	104.4
45	Less: Own-account investment ⁴	20.5	21.7	20.8	21.2	21.6	21.9	22.2
46	Less: Sales to other sectors	3.7	6.4	3.7	3.6	7.0	5.0	9.9
47	State and local consumption expenditures ¹	1,642.5	1,668.9	1,636.7	1,646.7	1,659.7	1,687.5	1,681.8
48	Gross output of general government	2,105.2	2,142.0	2,105.8	2,115.7	2,130.7	2,161.4	2,160.2
49	Value added	1,369.1	1,383.2	1,360.7	1,365.3	1,375.3	1,399.4	1,392.8
50	Compensation of general government employees	1,170.5	1,181.1	1,160.9	1,164.6	1,173.6	1,196.8	1,189.4
51	Consumption of general government fixed capital ²	199.3	203.0	200.7	201.7	202.6	203.5	204.4

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	742.0	766.4	752.4	758.1	763.2	769.3	775.2
53	Durable goods	27.9	28.7	28.3	28.5	28.6	28.8	28.9
54	Nondurable goods	294.6	305.6	298.1	301.3	304.1	307.0	309.9
55	Services	419.9	432.8	426.3	428.8	431.1	434.2	437.2
56	Less: Own-account investment ⁴	41.6	42.3	42.1	42.2	42.1	42.4	42.2
57	Less: Sales to other sectors	421.2	430.8	427.0	426.8	429.0	431.4	436.2
58	Tuition and related educational charges	78.0	79.2	78.0	78.5	79.0	79.4	79.9
59	Health and hospital charges	217.4	225.1	225.0	223.5	224.7	224.9	227.5
60	Other sales ⁵	125.9	126.6	124.1	124.9	125.4	127.2	129.0
61	Residual	-7.9	-10.4	-9.6	-11.8	-10.9	-9.2	-9.8

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.

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	2.9	-0.9	5.3	-5.8	-1.1	-1.7	-5.7
2	Consumption expenditures ¹	1.9	-2.6	3.6	-8.1	-2.8	-4.9	-6.5
3	Gross output of general government	1.9	-2.4	3.7	-7.6	-2.6	-4.7	-6.2
4	Value added	1.8	1.1	1.1	2.2	0.7	-1.1	0.5
5	Compensation of general government employees	2.3	0.6	0.8	2.3	0.0	-2.9	-0.6
6	Military	2.5	0.4	0.7	3.1	-0.4	-4.2	-1.5
7	Civilian	2.0	0.9	0.9	1.2	0.6	-0.9	0.9
8	Consumption of general government fixed capital ²	1.1	1.9	1.7	1.9	2.0	2.1	2.2
9	Intermediate goods and services purchased ³	2.0	-7.7	7.8	-21.4	-7.9	-10.5	-16.9
10	Durable goods	5.1	-4.5	-6.5	-8.7	-16.9	4.9	20.3
11	Aircraft	4.4	0.1	-7.0	11.2	-23.9	9.2	39.8
12	Missiles	4.9	-2.5	-0.1	-37.7	-6.4	-2.2	137.8
13	Ships	14.8	-5.9	-0.2	-7.3	-11.6	-15.5	-18.3
14	Vehicles	28.9	24.3	95.5	-21.2	0.5	131.2	-27.4
15	Electronics	2.5	-10.4	-14.9	-11.4	-12.3	-6.7	-4.0
16	Other durable goods	1.9	-14.2	-18.9	-19.0	-16.3	-8.3	-1.7
17	Nondurable goods	2.0	0.9	5.6	-3.8	-3.0	1.9	7.4
18	Petroleum products	4.8	4.2	24.6	-5.1	-1.3	-1.5	3.9
19	Ammunition	-2.4	-0.7	-9.0	-8.6	2.5	19.1	31.7
20	Other nondurable goods	2.4	0.0	3.4	-0.6	-6.8	-2.8	-0.5
21	Services	1.3	-9.5	11.5	-25.6	-6.4	-15.2	-27.0
22	Installation support	9.1	-4.4	4.0	-14.5	-6.8	-8.8	-11.8
23	Weapons support	2.9	-3.8	7.4	-19.3	3.7	-4.2	-5.6
24	Personnel support	0.3	-15.5	17.0	-37.7	-12.2	-17.1	-43.5
25	Transportation of material	0.7	-7.7	12.1	-10.6	-17.6	-18.1	-27.9
26	Travel of persons	-29.1	18.3	2.9	129.6	34.2	-63.0	5.6
27	Less: Own-account investment ⁴	2.8	4.3	5.1	6.7	4.5	1.0	1.2
28	Less: Sales to other sectors	-0.4	0.3	-1.8	2.4	-0.4	-0.2	1.9
29	Gross investment ⁵	6.9	5.7	11.8	3.3	5.8	10.5	-2.7
30	Structures	31.7	0.3	-6.1	-22.0	-6.3	14.8	6.6
31	Equipment	3.7	2.7	14.8	-1.7	3.3	13.1	-9.5
32	Aircraft	-6.5	27.7	85.1	5.7	84.9	50.2	-14.1
33	Missiles	37.0	8.1	-3.0	59.1	-61.4	96.7	9.6
34	Ships	7.1	-2.9	10.9	-3.6	-2.9	-9.9	-21.1
35	Vehicles	20.0	0.2	28.7	-8.8	-10.6	10.5	-19.5
36	Electronics	5.2	-8.4	-11.7	-8.8	-11.0	-5.3	-1.8
37	Other equipment	1.9	-7.6	-5.3	-11.8	-11.6	-5.5	-2.9
38	Intellectual property products	8.7	10.6	10.8	14.2	10.7	6.8	5.0
39	Software	4.3	10.8	5.9	20.0	15.6	9.0	9.7
40	Research and development	9.7	10.5	11.9	13.0	9.7	6.4	4.0

Legend / Footnotes:

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

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

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

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

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

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	2.9	-0.9	5.3	-5.8	-1.1	-1.7	-5.7
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.51	-2.08	2.90	-6.54	-2.27	-3.91	-5.10
3	Gross output of general government	1.59	-1.95	3.04	-6.34	-2.14	-3.88	-5.06
4	Value added	0.94	0.54	0.58	1.10	0.38	-0.55	0.26
5	Compensation of general government employees	0.73	0.19	0.25	0.73	0.00	-0.95	-0.18
6	Military	0.48	0.08	0.13	0.58	-0.08	-0.84	-0.29
7	Civilian	0.25	0.11	0.12	0.15	0.08	-0.12	0.11
8	Consumption of general government fixed capital ²	0.22	0.35	0.33	0.36	0.38	0.41	0.44
9	Intermediate goods and services purchased ³	0.65	-2.49	2.45	-7.44	-2.52	-3.33	-5.31
10	Durable goods	0.27	-0.24	-0.35	-0.46	-0.94	0.24	0.97
11	Aircraft	0.09	0.00	-0.15	0.22	-0.56	0.18	0.71
12	Missiles	0.03	-0.01	0.00	-0.24	-0.03	-0.01	0.47
13	Ships	0.04	-0.02	0.00	-0.02	-0.04	-0.05	-0.06
14	Vehicles	0.06	0.06	0.20	-0.07	0.00	0.28	-0.11
15	Electronics	0.02	-0.08	-0.12	-0.09	-0.09	-0.05	-0.03
16	Other durable goods	0.03	-0.19	-0.27	-0.26	-0.21	-0.10	-0.02
17	Nondurable goods	0.06	0.02	0.14	-0.10	-0.09	0.06	0.22
18	Petroleum products	0.04	0.02	0.15	-0.04	-0.01	-0.02	0.05
19	Ammunition	-0.02	0.00	-0.06	-0.05	0.01	0.11	0.18
20	Other nondurable goods	0.03	0.00	0.04	-0.01	-0.09	-0.04	-0.01
21	Services	0.32	-2.27	2.66	-6.88	-1.49	-3.63	-6.51
22	Installation support	0.44	-0.22	0.21	-0.79	-0.35	-0.45	-0.60
23	Weapons support	0.15	-0.20	0.38	-1.09	0.18	-0.22	-0.28
24	Personnel support	0.04	-1.90	1.97	-5.53	-1.44	-1.99	-5.45
25	Transportation of material	0.00	-0.06	0.08	-0.08	-0.14	-0.14	-0.22
26	Travel of persons	-0.31	0.11	0.02	0.61	0.26	-0.83	0.04
27	Less: Own-account investment ⁴	-0.08	-0.12	-0.14	-0.19	-0.13	-0.03	-0.03
28	Less: Sales to other sectors	0.00	0.00	0.01	-0.01	0.00	0.00	-0.01
29	Gross investment ⁵	1.36	1.17	2.37	0.72	1.20	2.17	-0.57
30	Structures	0.28	0.00	-0.08	-0.29	-0.08	0.17	0.08
31	Equipment	0.41	0.29	1.56	-0.15	0.36	1.40	-1.10
32	Aircraft	-0.18	0.67	1.54	0.17	1.78	1.32	-0.47
33	Missiles	0.22	0.07	-0.02	0.38	-0.72	0.51	0.08
34	Ships	0.14	-0.06	0.22	-0.07	-0.06	-0.21	-0.47
35	Vehicles	0.09	0.00	0.14	-0.05	-0.06	0.05	-0.11
36	Electronics	0.05	-0.08	-0.11	-0.08	-0.10	-0.05	-0.02
37	Other equipment	0.08	-0.32	-0.21	-0.50	-0.48	-0.22	-0.11
38	Intellectual property products	0.68	0.88	0.89	1.16	0.92	0.61	0.46
39	Software	0.07	0.16	0.09	0.28	0.23	0.14	0.15
40	Research and development	0.61	0.72	0.80	0.88	0.69	0.47	0.30

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	98.373	97.484	99.733	98.248	97.986	97.557	96.146
2	Consumption expenditures ¹	97.070	94.536	98.090	96.040	95.349	94.161	92.595
3	Gross output of general government	97.192	94.906	98.224	96.315	95.689	94.556	93.065
4	Value added	96.369	97.393	96.836	97.357	97.538	97.279	97.397
5	Compensation of general government employees	96.805	97.373	97.212	97.771	97.768	97.044	96.907
6	Military	95.316	95.694	95.654	96.380	96.276	95.241	94.879
7	Civilian	99.271	100.140	99.786	100.079	100.240	100.010	100.231
8	Consumption of general government fixed capital ²	95.530	97.306	96.097	96.555	97.036	97.546	98.087
9	Intermediate goods and services purchased ³	98.945	91.279	100.910	95.025	93.091	90.545	86.454
10	Durable goods	101.821	97.230	101.145	98.881	94.411	95.557	100.069
11	Aircraft	94.633	94.739	93.972	96.491	90.132	92.146	100.190
12	Missiles	128.143	124.960	134.717	119.684	117.710	117.065	145.379
13	Ships	174.404	164.166	176.890	173.573	168.310	161.362	153.418
14	Vehicles	88.361	109.796	106.504	100.359	100.495	123.922	114.407
15	Electronics	89.074	79.798	85.214	82.677	80.019	78.644	77.854
16	Other durable goods	107.888	92.599	102.092	96.853	92.632	90.651	90.260
17	Nondurable goods	94.861	95.731	96.555	95.613	94.898	95.346	97.069
18	Petroleum products	75.118	78.277	79.470	78.434	78.179	77.878	78.618
19	Ammunition	124.247	123.317	120.603	117.907	118.640	123.950	132.771
20	Other nondurable goods	107.938	107.941	109.963	109.794	107.884	107.108	106.979
21	Services	98.787	89.421	101.353	94.116	92.581	88.855	82.133
22	Installation support	95.930	91.708	98.488	94.697	93.056	90.941	88.140
23	Weapons support	121.480	116.894	123.612	117.153	118.208	116.938	115.275
24	Personnel support	97.833	82.623	100.747	89.508	86.639	82.665	71.680
25	Transportation of material	59.973	55.364	61.638	59.943	57.108	54.335	50.069
26	Travel of persons	73.402	86.826	74.903	92.205	99.236	77.397	78.463
27	Less: Own-account investment ⁴	100.679	105.024	102.270	103.953	105.100	105.369	105.671
28	Less: Sales to other sectors	97.587	97.859	97.266	97.851	97.744	97.691	98.148
29	Gross investment ⁵	103.844	109.813	106.613	107.479	109.008	111.763	111.001
30	Structures	98.729	99.035	104.409	98.120	96.538	99.934	101.548
31	Equipment	113.146	116.165	114.891	114.393	115.327	118.937	116.002
32	Aircraft	117.992	150.684	126.469	128.239	149.549	165.552	159.397
33	Missiles	105.385	113.920	110.328	123.916	97.692	115.691	118.379
34	Ships	147.086	142.782	148.875	147.529	146.439	142.685	134.475
35	Vehicles	75.774	75.959	79.441	77.623	75.489	77.401	73.324
36	Electronics	94.170	86.269	90.938	88.873	86.314	85.139	84.750
37	Other equipment	110.890	102.443	109.132	105.745	102.549	101.109	100.369
38	Intellectual property products	93.304	103.165	96.800	100.062	102.634	104.345	105.618
39	Software	158.042	175.069	160.040	167.509	173.679	177.457	181.630
40	Research and development	84.417	93.321	88.049	90.776	92.896	94.343	95.269

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	110.039	114.079	110.939	112.152	113.335	114.686	116.145
2	Consumption expenditures ¹	110.961	115.314	111.847	113.262	114.511	115.999	117.483
3	Gross output of general government	111.046	115.411	111.952	113.354	114.602	116.104	117.583
4	Value added	113.955	118.081	115.224	116.192	117.276	118.708	120.149
5	Compensation of general government employees	116.678	120.976	117.910	118.995	120.122	121.658	123.131
6	Military	111.833	115.823	112.977	113.976	114.994	116.478	117.842
7	Civilian	125.239	130.077	126.625	127.859	129.178	130.804	132.468
8	Consumption of general government fixed capital ²	109.860	113.723	111.189	111.975	112.993	114.264	115.659
9	Intermediate goods and services purchased ³	106.183	110.914	106.547	108.596	110.098	111.710	113.251
10	Durable goods	104.021	106.171	104.109	104.622	105.517	106.573	107.971
11	Aircraft	103.234	104.371	103.259	103.816	104.072	104.558	105.040
12	Missiles	105.267	106.370	105.157	105.965	105.808	106.283	107.426
13	Ships	103.310	107.938	103.182	104.297	106.348	109.059	112.047
14	Vehicles	103.399	105.110	103.659	104.046	104.604	105.217	106.573
15	Electronics	99.707	102.208	99.715	99.796	101.334	102.773	104.931
16	Other durable goods	107.723	111.390	108.054	108.508	110.360	112.144	114.549
17	Nondurable goods	73.146	88.616	73.110	82.423	86.502	90.818	94.722
18	Petroleum products	43.635	70.555	43.273	61.198	66.364	73.738	80.922
19	Ammunition	101.325	108.920	101.325	104.520	107.998	110.505	112.658
20	Other nondurable goods	106.677	111.112	106.999	107.979	111.149	112.405	112.916
21	Services	112.161	115.716	112.659	113.888	115.100	116.373	117.501
22	Installation support	111.857	116.382	112.791	113.531	115.327	117.523	119.149
23	Weapons support	113.288	115.891	114.013	114.869	115.262	116.281	117.152
24	Personnel support	114.000	117.317	114.644	116.388	116.882	117.617	118.382
25	Transportation of material	107.214	115.096	105.578	108.627	113.034	116.536	122.186
26	Travel of persons	94.923	95.999	91.168	89.287	96.685	98.790	99.235
27	Less: Own-account investment ⁴	113.196	118.136	114.663	115.756	117.119	119.068	120.601
28	Less: Sales to other sectors	112.631	115.499	113.620	114.726	115.031	115.951	116.290
29	Gross investment ⁵	106.299	109.222	107.251	107.732	108.677	109.556	110.925
30	Structures	124.490	136.660	127.014	130.787	135.584	138.893	141.375
31	Equipment	100.792	102.967	101.341	101.639	102.415	103.091	104.722
32	Aircraft	91.486	92.430	94.539	93.617	93.297	91.041	91.764
33	Missiles	94.141	92.958	89.304	90.092	90.072	95.184	96.484
34	Ships	105.515	108.741	105.785	107.100	107.553	109.112	111.199
35	Vehicles	106.779	109.510	106.554	107.215	107.613	110.351	112.860
36	Electronics	96.728	99.218	96.763	96.872	98.527	99.841	101.630
37	Other equipment	106.820	110.523	107.126	107.694	109.615	111.286	113.499
38	Intellectual property products	112.028	114.950	113.364	113.716	114.469	115.360	116.256
39	Software	93.921	92.777	93.853	92.603	92.794	92.866	92.844
40	Research and development	116.176	120.183	117.884	118.665	119.566	120.677	121.821

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	881.3	905.3	900.8	897.1	904.1	910.9	909.1
2	Consumption expenditures ¹	700.5	708.8	713.5	707.4	710.0	710.3	707.4
3	Gross output of general government	729.9	740.6	743.7	738.3	741.6	742.4	740.0
4	Value added	447.6	468.7	454.8	461.1	466.2	470.7	477.0
5	Compensation of general government employees	280.1	292.1	284.3	288.5	291.3	292.8	295.9
6	Military	169.6	176.3	171.9	174.8	176.2	176.5	177.9
7	Civilian	110.5	115.8	112.3	113.7	115.1	116.3	118.0
8	Consumption of general government fixed capital ²	167.5	176.6	170.5	172.6	175.0	177.9	181.1
9	Intermediate goods and services purchased ³	282.3	271.9	288.9	277.3	275.4	271.8	263.1
10	Durable goods	47.9	46.7	47.6	46.8	45.0	46.0	48.8
11	Aircraft	18.8	19.0	18.7	19.3	18.1	18.6	20.3
12	Missiles	4.8	4.7	5.0	4.5	4.4	4.4	5.5
13	Ships	2.9	2.8	2.9	2.9	2.9	2.8	2.8
14	Vehicles	2.3	3.0	2.8	2.7	2.7	3.3	3.1
15	Electronics	6.9	6.4	6.6	6.4	6.3	6.3	6.4
16	Other durable goods	12.1	10.8	11.5	11.0	10.7	10.6	10.8
17	Nondurable goods	22.1	27.1	22.5	25.1	26.2	27.6	29.3
18	Petroleum products	6.0	10.1	6.3	8.8	9.5	10.5	11.7
19	Ammunition	5.4	5.7	5.2	5.2	5.4	5.8	6.4
20	Other nondurable goods	10.8	11.2	11.0	11.1	11.2	11.3	11.3
21	Services	212.3	198.1	218.8	205.4	204.2	198.1	184.9
22	Installation support	45.0	44.7	46.6	45.1	45.0	44.8	44.0
23	Weapons support	46.3	45.5	47.4	45.2	45.8	45.7	45.4
24	Personnel support	108.5	94.2	112.3	101.3	98.5	94.6	82.5
25	Transportation of material	6.4	6.3	6.4	6.4	6.4	6.3	6.1
26	Travel of persons	6.2	7.4	6.0	7.3	8.5	6.8	6.9
27	Less: Own-account investment ⁴	25.4	27.7	26.2	26.9	27.5	28.0	28.5
28	Less: Sales to other sectors	4.0	4.1	4.0	4.1	4.1	4.1	4.1
29	Gross investment ⁵	180.9	196.5	187.3	189.7	194.1	200.6	201.7
30	Structures	10.0	11.0	10.7	10.4	10.6	11.2	11.6
31	Equipment	97.2	101.9	99.2	99.1	100.7	104.5	103.5
32	Aircraft	21.8	28.1	24.1	24.2	28.2	30.4	29.5
33	Missiles	6.8	7.3	6.8	7.7	6.0	7.6	7.9
34	Ships	18.6	18.6	18.8	18.9	18.8	18.6	17.9
35	Vehicles	4.7	4.8	4.9	4.8	4.7	5.0	4.8
36	Electronics	8.4	7.9	8.1	8.0	7.9	7.9	8.0
37	Other equipment	36.9	35.3	36.4	35.5	35.0	35.1	35.5
38	Intellectual property products	73.7	83.6	77.3	80.2	82.8	84.8	86.5
39	Software	13.4	14.7	13.6	14.0	14.6	14.9	15.2
40	Research and development	60.3	68.9	63.8	66.2	68.2	70.0	71.3

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	800.9	793.7	812.0	799.9	797.8	794.3	782.8
2	Consumption expenditures ¹	631.3	614.8	637.9	624.6	620.1	612.4	602.2
3	Gross output of general government	657.3	641.9	664.3	651.4	647.1	639.5	629.4
4	Value added	392.8	397.0	394.7	396.8	397.6	396.5	397.0
5	Compensation of general government employees	240.1	241.5	241.1	242.5	242.5	240.7	240.3
6	Military	151.7	152.3	152.2	153.4	153.2	151.5	151.0
7	Civilian	88.2	89.0	88.7	89.0	89.1	88.9	89.1
8	Consumption of general government fixed capital ²	152.5	155.3	153.4	154.1	154.9	155.7	156.6
9	Intermediate goods and services purchased ³	265.9	245.3	271.1	255.3	250.1	243.3	232.3
10	Durable goods	46.0	43.9	45.7	44.7	42.7	43.2	45.2
11	Aircraft	18.2	18.2	18.1	18.6	17.4	17.7	19.3
12	Missiles	4.5	4.4	4.8	4.2	4.2	4.2	5.2
13	Ships	2.8	2.6	2.8	2.8	2.7	2.6	2.5
14	Vehicles	2.3	2.8	2.7	2.6	2.6	3.2	2.9
15	Electronics	7.0	6.2	6.7	6.5	6.2	6.1	6.1
16	Other durable goods	11.3	9.7	10.7	10.1	9.7	9.5	9.4
17	Nondurable goods	30.3	30.5	30.8	30.5	30.3	30.4	31.0
18	Petroleum products	13.7	14.3	14.5	14.3	14.3	14.2	14.4
19	Ammunition	5.3	5.2	5.1	5.0	5.0	5.3	5.6
20	Other nondurable goods	10.1	10.1	10.3	10.3	10.1	10.0	10.0
21	Services	189.3	171.3	194.2	180.3	177.4	170.2	157.4
22	Installation support	40.2	38.4	41.3	39.7	39.0	38.1	36.9
23	Weapons support	40.8	39.3	41.6	39.4	39.7	39.3	38.8
24	Personnel support	95.2	80.4	98.0	87.1	84.3	80.4	69.7
25	Transportation of material	5.9	5.5	6.1	5.9	5.7	5.4	5.0
26	Travel of persons	6.5	7.7	6.7	8.2	8.8	6.9	7.0
27	Less: Own-account investment ⁴	22.5	23.5	22.8	23.2	23.5	23.5	23.6
28	Less: Sales to other sectors	3.5	3.6	3.5	3.6	3.6	3.6	3.6
29	Gross investment ⁵	170.1	179.9	174.7	176.1	178.6	183.1	181.9
30	Structures	8.0	8.0	8.5	8.0	7.8	8.1	8.2
31	Equipment	96.4	99.0	97.9	97.5	98.3	101.4	98.9
32	Aircraft	23.8	30.4	25.5	25.9	30.2	33.4	32.2
33	Missiles	7.2	7.8	7.6	8.5	6.7	7.9	8.1
34	Ships	17.6	17.1	17.8	17.6	17.5	17.1	16.1
35	Vehicles	4.4	4.4	4.6	4.5	4.4	4.5	4.3
36	Electronics	8.7	8.0	8.4	8.2	8.0	7.9	7.8
37	Other equipment	34.6	31.9	34.0	33.0	32.0	31.5	31.3
38	Intellectual property products	65.8	72.7	68.3	70.6	72.4	73.6	74.5
39	Software	14.3	15.8	14.5	15.1	15.7	16.0	16.4
40	Research and development	51.9	57.4	54.1	55.8	57.1	58.0	58.6
41	Residual	0.3	-1.7	-0.2	-1.0	-1.4	-2.1	-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: Oct 29 2021 12:00AM

Line		2019	2020	2019	2020			
				Q4	Q1	Q2	Q3	Q4
	Current receipts							
1	Budget receipts	3,462.2	3,420.0	806.5	797.0	656.6	1,159.9	803.4
2	Less: Coverage differences	31.0	30.9	8.4	8.4	4.5	9.6	9.8
3	Contributions received by federal employee pension and insurance funds ¹	4.8	5.2	1.3	1.2	1.4	1.3	1.5
4	Capital transfers received ²	16.6	17.5	4.6	5.1	1.4	6.4	6.2
5	Financial transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Other ³	9.7	8.1	2.5	2.0	1.8	1.9	2.1
7	Less: Netting and grossing differences	-249.9	-230.1	-53.7	-64.1	-60.2	-52.0	-54.3
8	Supplementary medical insurance premiums	-107.7	-116.5	-27.5	-29.6	-29.3	-30.0	-32.8
9	Interest receipts	-50.3	-26.5	-8.5	-8.1	-4.8	-5.1	-4.8
10	Current surplus of government enterprises	2.5	1.0	0.7	0.1	0.1	0.1	0.3
11	Other ⁴	-94.5	-88.1	-18.4	-26.5	-26.3	-17.0	-16.9
12	Plus: Timing differences	0.4	28.4	92.9	110.1	155.4	-330.0	133.8
13	Taxes on corporate income	-10.8	-19.6	-10.3	19.7	35.9	-64.8	-11.0
14	Federal and state unemployment insurance taxes	0.5	1.3	4.9	4.9	-10.4	2.0	1.7
15	Withheld personal income tax and social security contributions	7.0	53.5	91.7	79.6	124.9	-242.7	136.3
16	Excise taxes	-3.8	0.3	2.2	5.8	11.9	-19.6	4.9
17	Other	7.6	-7.2	4.4	0.2	-6.9	-4.8	1.9
18	Equals: Federal government current receipts, NIPAs	3,681.6	3,647.6	944.8	962.9	867.6	872.3	981.6
	Current expenditures							
19	Budget outlays	4,446.2	6,552.6	1,162.8	1,186.8	2,654.4	1,548.4	1,374.9
20	Less: Coverage differences	6.7	238.8	23.9	17.6	138.1	59.2	24.0
21	Federal employee pension and insurance fund transactions ¹	-78.6	-78.5	-25.7	-17.1	-16.2	-19.5	-24.7
22	Interest accrued	-168.6	-167.2	-42.2	-41.6	-40.1	-43.3	-41.0
23	Contributions accrued (employer)	-78.3	-83.7	-26.8	-18.5	-19.1	-19.3	-28.0
24	Benefits paid	167.9	172.2	43.3	42.9	42.9	43.1	44.2
25	Administrative expenses	0.3	0.3	0.1	0.1	0.1	0.1	0.1
26	Financing disbursements from credit programs ⁵	-68.5	381.5	95.4	95.4	95.4	95.4	-141.0
27	Other differences in funds covered ⁶	10.9	11.0	2.5	2.6	3.0	2.8	2.5
28	Net investment ⁷	21.2	34.8	9.3	6.0	9.2	10.3	11.3
29	Capital transfers paid	81.2	102.0	33.0	19.6	21.4	28.0	22.7
30	Financial transactions	48.5	-203.3	-84.1	-88.9	25.3	-55.5	160.0
31	Loan disbursements less loan repayments and sales	51.0	-204.8	-76.5	-95.6	18.3	-50.9	165.7
32	Deposit insurance	-1.2	-0.3	0.7	-0.5	0.1	-0.7	0.3
33	Net purchases of foreign currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	Other	-1.3	1.8	-8.3	7.1	6.9	-3.9	-6.1
35	Net purchases of nonproduced assets	-3.0	-3.0	-0.1	-0.1	0.0	-2.8	0.0
36	Other ⁸	-4.9	-5.7	-6.5	0.2	0.2	0.4	-6.8
37	Less: Netting and grossing differences	-249.9	-230.1	-53.7	-64.1	-60.2	-52.0	-54.3
38	Supplementary medical insurance premiums	-107.7	-116.5	-27.5	-29.6	-29.3	-30.0	-32.8
39	Interest receipts	-50.3	-26.5	-8.5	-8.1	-4.8	-5.1	-4.8
40	Current surplus of government enterprises	2.5	1.0	0.7	0.1	0.1	0.1	0.3
41	Other ⁴	-94.5	-88.1	-18.4	-26.5	-26.3	-17.0	-16.9
42	Plus: Timing differences	12.7	-36.3	12.9	-10.6	-297.5	258.9	87.2
43	Purchases (increase in payables net of advances)	8.6	0.8	-10.6	8.7	0.5	2.3	-11.7
44	Interest payments	0.1	0.2	0.0	0.0	0.0	0.0	0.0
45	Current transfer payments	11.2	-74.8	14.8	-26.6	-65.5	2.5	-23.0
46	Other ⁹	-7.2	37.5	8.6	7.4	-232.5	254.0	122.0
47	Equals: Federal government current expenditures, NIPAs	4,702.1	6,507.6	1,205.6	1,222.8	2,279.1	1,800.1	1,492.5
	Net federal government saving							
48	Budget surplus or deficit (-) (1-19)	-984.0	-3,132.6	-356.3	-389.8	-1,997.9	-388.6	-571.6

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: Oct 29 2021 12:00AM

Line		2019	2020	2020				
				Q4	Q1	Q2	Q3	Q4
49	Plus: Net investment (28)	21.2	34.8	9.3	6.0	9.2	10.3	11.3
50	Less: Net capital transfers received (4-29)	-64.7	-84.5	-28.4	-14.4	-20.0	-21.6	-16.6
51	Less: Federal employee retirement plans (3-21)	83.4	83.7	27.0	18.4	17.6	20.7	26.2
52	Less: Other coverage differences (5+ 6-26-27-30-35-36)	26.7	-172.3	-4.8	-7.2	-122.0	-38.4	-12.5
53	Less: Timing differences (42-12)	12.2	-64.7	-80.0	-120.7	-452.8	588.9	-46.5
54	Equals: Federal government saving, national income and product accounts (18-47)	-1,020.5	-2,860.0	-260.8	-259.9	-1,411.5	-927.8	-510.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts from the rest of the world	3,287.7	---	3,433.3	3,569.4	3,746.4	3,842.3	---
2	Exports of goods and services	2,123.4	2,480.4	2,220.7	2,311.9	2,461.5	2,485.2	2,663.0
3	Goods ¹	1,416.6	1,741.0	1,520.8	1,607.5	1,726.8	1,750.7	1,879.2
4	Durable	825.7	965.5	891.0	920.6	967.3	964.3	1,009.6
5	Nondurable	590.9	775.6	629.8	686.9	759.5	786.3	869.6
6	Services ¹	706.8	739.4	699.9	704.4	734.8	734.6	783.8
7	Income receipts	992.9	---	1,043.2	1,081.6	1,112.4	1,184.1	---
8	Wage and salary receipts	6.5	---	6.4	6.5	6.6	6.6	---
9	Income receipts on assets	986.4	---	1,036.8	1,075.1	1,105.8	1,177.4	---
10	Interest	220.5	---	205.7	209.8	213.2	219.5	---
11	Dividends	537.2	---	453.8	595.4	501.1	597.4	---
12	Reinvested earnings on U.S. direct investment abroad	228.7	---	377.4	269.9	391.5	360.5	---
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	171.4	174.6	169.5	175.9	172.4	173.0	176.8
14	To persons	8.9	6.7	6.6	6.7	6.9	6.8	6.5
15	To business	126.5	128.7	126.1	127.1	128.5	128.8	130.2
16	To government	36.0	39.2	36.8	42.1	37.0	37.5	40.2
17	Current payments to the rest of the world	3,874.8	---	4,137.0	4,374.9	4,549.8	4,704.5	---
18	Imports of goods and services	2,774.6	3,396.4	3,019.1	3,184.5	3,343.2	3,432.3	3,625.5
19	Goods ¹	2,309.2	2,850.0	2,540.8	2,698.1	2,819.0	2,857.4	3,025.6
20	Durable	1,506.2	1,843.2	1,713.0	1,791.1	1,844.5	1,826.5	1,910.6
21	Nondurable	803.0	1,006.9	827.8	907.0	974.5	1,031.0	1,115.0
22	Services ¹	465.4	546.3	478.3	486.4	524.2	574.8	599.9
23	Income payments	770.6	---	792.5	846.7	882.0	916.4	---
24	Wage and salary payments	14.4	---	14.5	15.4	15.3	16.6	---
25	Income payments on assets	756.1	---	778.1	831.4	866.7	899.8	---
26	Interest	445.0	---	424.0	432.5	434.2	453.2	---
27	Dividends	228.5	---	227.4	243.4	247.6	244.8	---
28	Reinvested earnings on foreign direct investment in the United States	82.7	---	126.7	155.6	184.9	201.8	---
29	Current taxes and transfer payments to the rest of the world ²	329.6	339.7	325.4	343.7	324.5	355.9	334.7
30	From persons	105.8	108.6	105.0	106.2	106.8	109.6	111.6
31	From government	84.5	88.7	78.7	93.2	77.1	104.8	79.8
32	From business	139.3	142.4	141.6	144.3	140.6	141.5	143.3
33	Balance on current account, NIPAs	-587.1	---	-703.7	-805.5	-803.4	-862.2	---
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-593.0	---	-708.7	-820.1	-807.3	-850.6	---
35	Balance on current account, NIPAs	-587.1	---	-703.7	-805.5	-803.4	-862.2	---
36	Less: Capital account transactions (net) ³	5.9	---	4.9	14.6	3.9	-11.6	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021			
				Q4	Q1	Q2	Q3	Q4	
1	Exports of goods and services	-13.6	4.6	22.5	-2.9	7.6	-5.3	24.5	
2	Exports of goods ¹	-10.2	7.6	25.6	-1.4	6.4	-5.0	24.4	
3	Foods, feeds, and beverages	4.9	-9.0	17.1	-22.3	-32.0	-34.0	75.8	
4	Industrial supplies and materials	-2.9	2.4	29.9	-6.3	3.1	-8.3	15.4	
5	Durable goods	-6.8	11.7	32.8	21.7	5.9	-10.4	-3.4	
6	Nondurable goods	-1.4	-1.2	28.8	-15.5	2.1	-7.6	22.3	
7	Petroleum and products	-2.7	-6.0	-2.7	-28.6	58.3	-29.1	33.9	
8	Nondurable goods, excluding petroleum and products	-0.3	2.3	57.0	-5.3	-27.3	15.7	13.1	
9	Capital goods, except automotive	-16.2	11.4	23.0	16.3	30.7	-5.8	8.0	
10	Civilian aircraft, engines, and parts	-43.7	5.9	52.0	-10.1	124.5	0.2	31.0	
11	Computers, peripherals, and parts	-9.0	13.0	28.9	22.2	0.6	-2.1	17.0	
12	Other	-7.8	12.3	17.8	21.0	21.9	-7.4	2.7	
13	Automotive vehicles, engines, and parts	-21.2	11.7	21.2	-11.5	-25.3	-7.1	44.5	
14	Consumer goods, except food and automotive	-15.3	27.3	40.3	-2.8	38.2	41.7	52.7	
15	Durable goods	-23.4	25.2	67.4	-12.0	24.7	11.0	54.0	
16	Nondurable goods	-6.6	29.2	18.5	7.2	52.0	75.0	51.6	
17	Other ²	-1.8	3.2	8.4	3.6	-13.4	-8.9	20.7	
18	Exports of services ¹	-19.8	-1.3	16.0	-6.0	10.4	-5.9	24.7	
19	Transport	-36.8	0.3	39.3	6.3	21.8	-8.2	47.8	
20	Travel (for all purposes including education)	-63.3	-8.3	67.0	54.3	95.5	-2.1	241.7	
21	Charges for the use of intellectual property n.e.c.	-2.8	-4.9	21.5	-28.5	9.4	-27.0	-3.4	
22	Other business services ³	-2.3	0.8	9.7	-6.8	2.6	-0.1	11.3	
23	Government goods and services n.e.c.	-5.1	-1.8	-10.9	10.9	-9.1	-10.0	-5.9	
24	Other	-26.5	-15.3	21.6	1.9	0.5	7.5	3.4	
25	Imports of goods and services	-8.9	14.0	31.3	9.3	7.1	4.7	17.7	
26	Imports of goods ¹	-5.6	14.5	30.1	10.6	4.3	-0.3	18.3	
27	Foods, feeds, and beverages	3.3	9.7	10.1	1.4	28.9	-0.2	0.3	
28	Industrial supplies and materials	-8.2	9.7	27.3	9.2	7.2	20.0	2.8	
29	Durable goods	-8.1	14.3	30.1	23.2	2.3	22.9	14.9	
30	Nondurable goods	-8.3	6.6	25.3	0.0	10.7	18.1	-4.0	
31	Petroleum and products	-12.4	5.7	17.2	-2.2	21.4	11.9	0.1	
32	Nondurable goods, excluding petroleum and products	-3.0	7.7	33.7	2.2	-1.2	26.4	-9.1	
33	Capital goods, except automotive	-3.8	16.8	22.5	24.0	13.5	1.9	12.0	
34	Civilian aircraft, engines, and parts	-28.6	-9.9	-52.8	28.8	3.4	-20.4	-42.1	
35	Computers, peripherals, and parts	15.0	15.9	28.1	29.8	-31.0	25.9	34.3	
36	Other	-5.6	19.8	32.0	21.8	33.1	-2.4	10.8	
37	Automotive vehicles, engines, and parts	-17.8	10.1	65.4	-24.1	-15.7	-18.8	14.7	
38	Consumer goods, except food and automotive	-0.4	19.5	29.9	31.0	-3.1	-10.2	38.8	
39	Durable goods	-1.6	29.0	60.3	31.3	4.3	-20.5	27.3	
40	Nondurable goods	0.8	10.7	4.4	30.6	-10.8	3.0	52.4	
41	Other	-6.5	7.1	22.4	-20.5	17.7	8.1	71.5	
42	Imports of services ¹	-22.6	11.6	37.5	2.2	23.6	35.0	14.8	
43	Transport	-34.6	28.5	63.2	23.2	66.2	46.8	41.1	
44	Travel (for all purposes including education)	-73.1	63.0	1,435.2	27.2	420.0	390.8	77.0	
45	Charges for the use of intellectual property n.e.c.	1.7	8.5	29.0	13.4	-20.8	26.4	-44.8	
46	Other business services ³	0.9	2.6	14.1	-7.4	1.4	7.0	7.6	
47	Government goods and services n.e.c.	-1.1	-2.8	-2.8	-2.2	0.9	0.6	12.7	
48	Other	-30.6	21.8	133.9	112.2	95.2	-6.7	-7.4	
	Addenda:								
49	Exports of durable goods	-16.1	12.5	27.6	8.1	13.5	-5.3	15.7	
50	Exports of nondurable goods	-0.9	1.1	22.8	-13.2	-2.1	-4.7	35.7	

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Exports of agricultural goods ⁴	5.3	-9.1	14.2	-24.5	-28.4	-33.6	57.1
52	Exports of nonagricultural goods	-11.7	9.9	27.1	1.9	11.5	-1.3	21.4
53	Imports of durable goods	-7.2	17.4	39.7	11.1	3.8	-4.8	18.1
54	Imports of nondurable goods	-2.6	8.8	12.9	9.7	5.4	8.3	18.5
55	Imports of nonpetroleum goods	-5.1	15.0	30.9	11.5	3.2	-1.3	20.1

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, personal, cultural, and recreational services, construction services, and other other business services.

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

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

Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020		2021		
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Exports of goods and services	-13.6	4.6	22.5	-2.9	7.6	-5.3	24.5
2	Percentage points at annual rates: Exports of goods ¹	-6.57	5.10	17.21	-0.98	4.55	-3.53	17.31
3	Foods, feeds, and beverages	0.26	-0.71	1.24	-1.76	-2.63	-2.57	3.96
4	Industrial supplies and materials	-0.57	0.50	6.17	-1.46	0.81	-2.14	4.19
5	Durable goods	-0.36	0.69	1.89	1.24	0.39	-0.71	-0.15
6	Nondurable goods	-0.21	-0.19	4.29	-2.70	0.43	-1.43	4.34
7	Petroleum and products	-0.18	-0.36	-0.16	-2.19	3.57	-2.91	2.84
8	Nondurable goods, excluding petroleum and products	-0.03	0.17	4.45	-0.51	-3.14	1.48	1.49
9	Capital goods, except automotive	-3.57	2.35	4.83	3.18	5.80	-1.24	1.84
10	Civilian aircraft, engines, and parts	-2.23	0.16	1.34	-0.31	2.49	0.01	0.97
11	Computers, peripherals, and parts	-0.17	0.24	0.54	0.39	0.01	-0.04	0.32
12	Other	-1.17	1.94	2.96	3.10	3.29	-1.22	0.55
13	Automotive vehicles, engines, and parts	-1.39	0.74	1.47	-0.81	-1.77	-0.41	2.28
14	Consumer goods, except food and automotive	-1.27	2.11	3.22	-0.24	2.78	3.11	4.40
15	Durable goods	-1.01	0.95	2.40	-0.54	0.92	0.43	2.04
16	Nondurable goods	-0.26	1.17	0.82	0.30	1.87	2.68	2.36
17	Other ²	-0.05	0.09	0.28	0.11	-0.45	-0.28	0.63
18	Exports of services ¹	-6.99	-0.45	5.30	-1.91	3.05	-1.77	7.16
19	Transport	-1.33	0.01	0.89	0.15	0.49	-0.20	1.05
20	Travel (for all purposes including education)	-5.04	-0.34	1.20	0.97	1.69	-0.05	4.09
21	Charges for the use of intellectual property n.e.c.	-0.13	-0.24	1.17	-1.72	0.44	-1.43	-0.14
22	Other business services ³	-0.41	0.16	2.12	-1.40	0.52	0.00	2.20
23	Government goods and services n.e.c.	-0.05	-0.02	-0.10	0.10	-0.09	-0.09	-0.04
24	Other	-0.03	-0.01	0.02	0.00	0.00	0.01	0.00
25	Percent change at annual rate: Imports of goods and services	-8.9	14.0	31.3	9.3	7.1	4.7	17.7
26	Percentage points at annual rates: Imports of goods ¹	-4.54	12.07	25.61	8.92	3.75	-0.22	15.21
27	Foods, feeds, and beverages	0.16	0.54	0.69	0.09	1.39	-0.01	0.06
28	Industrial supplies and materials	-1.31	1.69	4.09	1.46	1.27	3.51	0.71
29	Durable goods	-0.48	1.00	1.90	1.45	0.18	1.58	1.12
30	Nondurable goods	-0.83	0.69	2.19	0.01	1.09	1.93	-0.41
31	Petroleum and products	-0.71	0.32	0.73	-0.10	1.14	0.74	0.05
32	Nondurable goods, excluding petroleum and products	-0.13	0.37	1.46	0.11	-0.05	1.20	-0.46
33	Capital goods, except automotive	-0.84	3.86	5.51	5.09	2.98	0.44	2.74
34	Civilian aircraft, engines, and parts	-0.58	-0.16	-1.08	0.36	0.05	-0.29	-0.60
35	Computers, peripherals, and parts	0.63	0.83	1.50	1.43	-1.87	1.13	1.57
36	Other	-0.89	3.19	5.10	3.30	4.80	-0.40	1.77
37	Automotive vehicles, engines, and parts	-2.18	1.21	7.04	-3.32	-1.86	-2.10	1.45
38	Consumer goods, except food and automotive	-0.08	4.45	7.24	6.58	-0.71	-2.39	7.76
39	Durable goods	-0.16	3.21	6.45	3.47	0.54	-2.71	3.02
40	Nondurable goods	0.08	1.24	0.79	3.11	-1.25	0.32	4.74
41	Other	-0.29	0.32	1.03	-0.98	0.69	0.33	2.49
42	Imports of services ¹	-4.39	1.93	5.66	0.37	3.34	4.91	2.49
43	Transport	-1.25	0.77	1.34	0.54	1.41	1.21	1.25
44	Travel (for all purposes including education)	-3.16	0.75	2.26	0.25	2.01	2.75	1.28
45	Charges for the use of intellectual property n.e.c.	0.02	0.13	0.45	0.20	-0.35	0.35	-0.80
46	Other business services ³	0.08	0.26	1.47	-0.72	0.13	0.61	0.68
47	Government goods and services n.e.c.	-0.01	-0.03	-0.02	-0.02	0.01	0.00	0.09
48	Other	-0.07	0.04	0.14	0.13	0.13	-0.01	-0.02

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, personal, cultural, and recreational services, construction services, and other other business services.

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	99.543	104.167	102.765	102.013	103.899	102.495	108.261
2	Exports of goods ¹	105.048	113.075	111.343	110.938	112.674	111.226	117.461
3	Foods, feeds, and beverages	123.608	112.460	130.565	122.602	111.324	100.356	115.557
4	Industrial supplies and materials	127.642	130.645	132.273	130.127	131.138	128.321	132.993
5	Durable goods	94.144	105.121	100.598	105.653	107.174	104.272	103.386
6	Nondurable goods	143.415	141.724	146.807	140.752	141.499	138.741	145.906
7	Petroleum and products	207.511	195.141	199.472	183.331	205.630	188.659	202.944
8	Nondurable goods, excluding petroleum and products	108.873	111.391	116.734	115.170	106.346	110.295	113.752
9	Capital goods, except automotive	88.397	98.493	90.412	93.885	100.382	98.895	100.812
10	Civilian aircraft, engines, and parts	62.686	66.381	57.298	55.794	68.292	68.332	73.106
11	Computers, peripherals, and parts	111.155	125.615	118.469	124.570	124.741	124.089	129.059
12	Other	94.465	106.101	98.242	103.036	108.262	106.204	106.903
13	Automotive vehicles, engines, and parts	86.342	96.455	103.500	100.379	93.334	91.638	100.471
14	Consumer goods, except food and automotive	102.631	130.655	114.857	114.053	123.661	134.923	149.985
15	Durable goods	88.731	111.062	105.442	102.130	107.929	110.781	123.408
16	Nondurable goods	119.491	154.408	126.339	128.543	142.739	164.171	182.180
17	Other ²	121.087	125.020	127.261	128.399	123.847	121.000	126.835
18	Exports of services ¹	89.698	88.533	87.692	86.338	88.505	87.172	92.116
19	Transport	68.186	68.378	63.942	64.925	68.207	66.766	73.612
20	Travel (for all purposes including education)	43.462	39.833	28.835	32.138	38.003	37.800	51.392
21	Charges for the use of intellectual property n.e.c.	94.251	89.602	99.805	91.777	93.862	86.753	86.016
22	Other business services ³	113.869	114.811	115.503	113.496	114.230	114.215	117.304
23	Government goods and services n.e.c.	88.884	87.320	88.075	90.386	88.259	85.969	84.668
24	Other	36.283	30.717	30.209	30.349	30.384	30.938	31.197
25	Imports of goods and services	113.756	129.686	123.202	125.968	128.143	129.620	135.011
26	Imports of goods ¹	119.927	137.335	131.490	134.859	136.290	136.174	142.015
27	Foods, feeds, and beverages	134.890	147.931	140.540	141.012	150.262	150.174	150.274
28	Industrial supplies and materials	90.281	99.053	93.289	95.370	97.034	101.556	102.252
29	Durable goods	111.863	127.915	116.702	122.961	123.664	130.210	134.824
30	Nondurable goods	83.840	89.373	86.075	86.065	88.289	92.035	91.101
31	Petroleum and products	74.595	78.833	75.322	74.912	78.634	80.882	80.905
32	Nondurable goods, excluding petroleum and products	103.179	111.155	108.206	108.805	108.471	115.023	112.323
33	Capital goods, except automotive	133.089	155.513	142.521	150.404	155.233	155.962	160.452
34	Civilian aircraft, engines, and parts	100.045	90.170	89.292	95.129	95.925	90.601	79.025
35	Computers, peripherals, and parts	138.491	160.491	153.569	163.912	149.417	158.265	170.368
36	Other	135.979	162.869	146.352	153.749	165.147	164.149	168.430
37	Automotive vehicles, engines, and parts	108.681	119.711	134.682	125.709	120.451	114.343	118.341
38	Consumer goods, except food and automotive	142.846	170.686	159.292	170.417	169.086	164.596	178.645
39	Durable goods	158.157	204.039	191.624	205.142	207.302	195.770	207.940
40	Nondurable goods	126.692	140.197	129.886	138.857	134.943	135.944	151.042
41	Other	135.169	144.702	141.942	134.020	139.590	142.327	162.870
42	Imports of services ¹	89.021	99.317	90.466	90.958	95.906	103.386	107.016
43	Transport	69.942	89.909	71.897	75.750	86.014	94.678	103.193
44	Travel (for all purposes including education)	39.899	65.026	33.322	35.387	53.438	79.540	91.739
45	Charges for the use of intellectual property n.e.c.	109.530	118.830	121.023	124.883	117.827	124.927	107.683
46	Other business services ³	113.069	116.017	116.412	114.196	114.597	116.558	118.716
47	Government goods and services n.e.c.	78.463	76.270	75.920	75.507	75.683	75.795	78.095
48	Other	64.794	78.931	58.347	70.425	83.247	81.809	80.245
	Addenda:							
49	Exports of durable goods	89.869	101.067	96.554	98.460	101.616	100.241	103.952
50	Exports of nondurable goods	133.754	135.215	138.780	133.943	133.228	131.631	142.059

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Exports of agricultural goods ⁴	124.752	113.342	132.205	123.216	113.334	102.297	114.523
52	Exports of nonagricultural goods	103.116	113.313	109.315	109.826	112.863	112.491	118.071
53	Imports of durable goods	129.415	151.967	146.346	150.249	151.645	149.797	156.175
54	Imports of nondurable goods	106.486	115.873	109.767	112.349	113.829	116.134	121.178
55	Imports of nonpetroleum goods	127.820	146.954	140.774	144.646	145.775	145.298	152.098

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, personal, cultural, and recreational services, construction services, and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

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

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	96.188	107.519	97.622	102.383	107.030	109.539	111.122
2	Exports of goods ¹	88.162	100.889	89.550	95.001	100.477	103.192	104.886
3	Foods, feeds, and beverages	84.723	107.847	89.752	99.868	109.383	111.050	111.089
4	Industrial supplies and materials	73.017	98.109	75.125	86.122	96.916	102.919	106.478
5	Durable goods	93.455	108.741	96.753	102.108	108.545	111.036	113.274
6	Nondurable goods	66.475	94.382	68.217	80.796	92.889	99.954	103.890
7	Petroleum and products	46.937	74.308	47.534	61.678	70.766	80.326	84.462
8	Nondurable goods, excluding petroleum and products	86.225	112.036	88.382	98.401	113.295	116.532	119.916
9	Capital goods, except automotive	98.764	99.962	98.503	98.800	99.571	100.342	101.135
10	Civilian aircraft, engines, and parts	121.683	125.313	122.611	124.030	124.244	125.954	127.026
11	Computers, peripherals, and parts	75.199	75.332	72.885	73.251	75.136	76.503	76.438
12	Other	95.791	96.774	95.689	95.811	96.468	96.980	97.837
13	Automotive vehicles, engines, and parts	101.364	102.493	101.458	101.948	102.200	102.620	103.206
14	Consumer goods, except food and automotive	93.657	94.299	93.911	93.554	94.495	94.414	94.734
15	Durable goods	93.785	94.635	93.789	93.522	94.374	95.132	95.514
16	Nondurable goods	93.398	93.830	93.839	93.396	94.417	93.619	93.887
17	Other ²	90.738	104.831	92.341	98.364	104.367	107.358	109.233
18	Exports of services ¹	114.517	121.373	116.022	118.607	120.689	122.501	123.696
19	Transport	94.248	100.466	94.582	97.519	99.596	101.992	102.757
20	Travel (for all purposes including education)	108.843	113.215	108.556	109.275	112.338	114.761	116.486
21	Charges for the use of intellectual property n.e.c.	111.912	116.447	112.739	113.873	115.549	117.193	119.173
22	Other business services ³	123.791	132.044	125.943	129.292	131.447	133.203	134.235
23	Government goods and services n.e.c.	111.949	116.713	113.453	114.973	116.328	117.520	118.032
24	Other	120.404	128.039	121.463	123.324	126.878	129.587	132.369
25	Imports of goods and services	88.075	94.623	88.585	91.385	94.312	95.720	97.074
26	Imports of goods ¹	83.963	90.557	84.351	87.335	90.290	91.599	93.002
27	Foods, feeds, and beverages	103.702	111.506	102.703	105.370	110.811	113.893	115.949
28	Industrial supplies and materials	65.002	88.818	67.296	78.708	88.996	91.646	95.921
29	Durable goods	102.751	130.362	110.509	122.798	137.318	131.296	130.034
30	Nondurable goods	52.368	75.355	52.748	64.057	73.002	78.930	85.431
31	Petroleum and products	38.642	63.998	38.948	53.318	62.157	66.775	73.741
32	Nondurable goods, excluding petroleum and products	88.411	109.738	89.318	95.644	105.969	115.518	121.822
33	Capital goods, except automotive	88.309	89.275	88.322	88.575	88.986	89.603	89.935
34	Civilian aircraft, engines, and parts	112.070	115.835	113.099	115.063	115.504	115.890	116.883
35	Computers, peripherals, and parts	86.187	87.292	85.951	85.823	86.642	88.193	88.511
36	Other	86.420	87.193	86.467	86.735	87.014	87.362	87.659
37	Automotive vehicles, engines, and parts	95.960	97.537	96.077	96.596	97.001	97.969	98.581
38	Consumer goods, except food and automotive	86.499	87.152	86.026	86.352	86.748	87.551	87.957
39	Durable goods	70.670	71.773	69.784	70.620	71.164	72.373	72.937
40	Nondurable goods	108.159	107.908	108.313	107.756	107.873	107.935	108.068
41	Other	105.824	111.149	106.608	108.537	111.141	112.021	112.899
42	Imports of services ¹	109.820	115.478	111.111	112.380	114.876	116.845	117.811
43	Transport	104.235	116.824	104.918	106.728	115.133	121.271	124.165
44	Travel (for all purposes including education)	99.341	99.891	102.416	101.343	100.355	99.637	98.227
45	Charges for the use of intellectual property n.e.c.	111.930	116.438	112.731	113.864	115.540	117.184	119.164
46	Other business services ³	115.957	120.526	117.121	118.545	119.955	121.292	122.313
47	Government goods and services n.e.c.	112.315	119.498	117.049	118.790	120.323	120.585	118.296
48	Other	122.315	127.043	120.858	122.158	126.079	128.616	131.320
	Addenda:							
49	Exports of durable goods	97.572	101.469	98.047	99.339	101.140	102.212	103.186
50	Exports of nondurable goods	75.139	97.749	77.402	87.474	97.228	101.888	104.405

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Exports of agricultural goods ⁴	83.476	106.243	88.368	98.650	107.523	109.091	109.709
52	Exports of nonagricultural goods	88.642	100.109	89.581	94.432	99.519	102.344	104.143
53	Imports of durable goods	88.017	91.778	88.582	90.213	92.046	92.271	92.581
54	Imports of nondurable goods	77.664	89.454	77.733	83.213	88.248	91.509	94.848
55	Imports of nonpetroleum goods	91.916	96.456	92.358	94.056	96.386	97.317	98.066

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, personal, cultural, and recreational services, construction services, and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	2,123.4	2,480.4	2,220.7	2,311.9	2,461.5	2,485.2	2,663.0
2	Exports of goods ¹	1,416.6	1,741.0	1,520.8	1,607.5	1,726.8	1,750.7	1,879.2
3	Foods, feeds, and beverages	139.3	160.8	155.7	162.7	161.8	148.1	170.5
4	Industrial supplies and materials	450.4	616.6	477.9	539.0	611.3	635.2	681.1
5	Durable goods	123.4	160.0	136.3	151.1	162.9	162.1	164.0
6	Nondurable goods	326.9	456.6	341.6	387.9	448.4	473.1	517.1
7	Petroleum and products	138.3	206.5	134.7	160.6	206.7	215.2	243.4
8	Nondurable goods, excluding petroleum and products	188.6	250.1	207.0	227.3	241.7	257.8	273.6
9	Capital goods, except automotive	460.5	519.4	469.8	489.3	527.2	523.4	537.8
10	Civilian aircraft, engines, and parts	71.9	78.6	66.3	65.3	80.1	81.2	87.6
11	Computers, peripherals, and parts	41.1	46.6	42.5	45.0	46.2	46.8	48.6
12	Other	347.4	394.3	360.9	379.0	401.0	395.5	401.6
13	Automotive vehicles, engines, and parts	127.9	144.5	153.5	149.6	139.4	137.5	151.6
14	Consumer goods, except food and automotive	174.0	223.0	195.1	193.0	211.4	230.4	257.0
15	Durable goods	82.1	103.8	97.6	94.3	100.5	104.0	116.3
16	Nondurable goods	91.8	119.2	97.5	98.8	110.9	126.4	140.7
17	Other ²	64.5	76.7	68.8	73.9	75.7	76.1	81.1
18	Exports of services ¹	706.8	739.4	699.9	704.4	734.8	734.6	783.8
19	Transport	56.7	60.5	53.2	55.7	59.8	59.9	66.5
20	Travel (for all purposes including education)	72.8	69.2	47.9	53.7	65.3	66.3	91.5
21	Charges for the use of intellectual property n.e.c.	113.8	112.5	121.4	112.7	117.0	109.7	110.6
22	Other business services ³	440.7	474.0	454.8	458.8	469.4	475.7	492.3
23	Government goods and services n.e.c.	20.9	21.4	21.0	21.8	21.5	21.2	21.0
24	Other	1.9	1.8	1.7	1.7	1.7	1.8	1.9
25	Imports of goods and services	2,774.6	3,396.4	3,019.1	3,184.5	3,343.2	3,432.3	3,625.5
26	Imports of goods ¹	2,309.2	2,850.0	2,540.8	2,698.1	2,819.0	2,857.4	3,025.6
27	Foods, feeds, and beverages	155.4	183.5	160.4	165.1	185.1	190.1	193.6
28	Industrial supplies and materials	424.4	635.3	452.5	541.0	622.4	670.8	706.9
29	Durable goods	173.0	250.5	193.7	226.8	255.1	256.8	263.3
30	Nondurable goods	251.5	384.8	258.7	314.2	367.3	414.0	443.5
31	Petroleum and products	125.2	215.6	125.0	170.1	208.2	230.1	254.1
32	Nondurable goods, excluding petroleum and products	126.3	169.1	133.8	144.1	159.1	183.9	189.4
33	Capital goods, except automotive	648.5	766.2	694.6	735.1	762.2	771.1	796.2
34	Civilian aircraft, engines, and parts	45.0	41.9	40.6	44.0	44.5	42.2	37.1
35	Computers, peripherals, and parts	145.9	171.2	161.3	171.9	158.2	170.6	184.3
36	Other	457.6	553.0	492.7	519.3	559.5	558.4	574.9
37	Automotive vehicles, engines, and parts	311.3	348.6	386.4	362.6	348.9	334.5	348.3
38	Consumer goods, except food and automotive	641.1	772.1	711.1	763.7	761.2	747.9	815.5
39	Durable goods	309.2	405.7	370.5	401.3	408.7	392.5	420.2
40	Nondurable goods	331.9	366.4	340.7	362.4	352.5	355.3	395.3
41	Other	128.4	144.5	135.8	130.6	139.3	143.1	165.1
42	Imports of services ¹	465.4	546.3	478.3	486.4	524.2	574.8	599.9
43	Transport	72.4	105.0	74.9	80.3	98.3	114.0	127.2
44	Travel (for all purposes including education)	35.8	57.3	30.2	31.8	47.5	70.2	79.8
45	Charges for the use of intellectual property n.e.c.	43.0	48.5	47.8	49.9	47.7	51.3	45.0
46	Other business services ³	284.5	303.5	295.9	293.8	298.3	306.8	315.1
47	Government goods and services n.e.c.	24.6	25.4	24.8	25.0	25.4	25.5	25.8
48	Other	5.1	6.7	4.7	5.7	7.0	7.0	7.0
	Addenda:							
49	Exports of durable goods	825.7	965.5	891.0	920.6	967.3	964.3	1,009.6
50	Exports of nondurable goods	590.9	775.6	629.8	686.9	759.5	786.3	869.6

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Exports of agricultural goods ⁴	151.1	174.1	169.3	176.1	176.6	161.7	182.1
52	Exports of nonagricultural goods	1,265.4	1,566.9	1,351.5	1,431.4	1,550.2	1,588.9	1,697.1
53	Imports of durable goods	1,506.2	1,843.2	1,713.0	1,791.1	1,844.5	1,826.5	1,910.6
54	Imports of nondurable goods	803.0	1,006.9	827.8	907.0	974.5	1,031.0	1,115.0
55	Imports of nonpetroleum goods	2,184.0	2,634.4	2,415.9	2,527.9	2,610.8	2,627.4	2,771.5

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, personal, cultural, and recreational services, construction services, and other other business services.

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

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

[Billions of chained (2012) dollars] Seasonally adjusted at annual rates
Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	2,207.6	2,310.1	2,279.0	2,262.3	2,304.2	2,273.0	2,400.9
2	Exports of goods ¹	1,606.8	1,729.6	1,703.1	1,696.9	1,723.5	1,701.3	1,796.7
3	Foods, feeds, and beverages	164.5	149.6	173.7	163.1	148.1	133.5	153.7
4	Industrial supplies and materials	616.8	631.3	639.2	628.8	633.7	620.1	642.7
5	Durable goods	132.1	147.5	141.1	148.2	150.4	146.3	145.0
6	Nondurable goods	491.8	486.0	503.5	482.7	485.3	475.8	500.4
7	Petroleum and products	294.7	277.1	283.3	260.4	292.0	267.9	288.2
8	Nondurable goods, excluding petroleum and products	218.7	223.8	234.5	231.4	213.7	221.6	228.5
9	Capital goods, except automotive	466.3	519.5	476.9	495.2	529.5	521.6	531.7
10	Civilian aircraft, engines, and parts	59.1	62.6	54.0	52.6	64.4	64.4	68.9
11	Computers, peripherals, and parts ²	54.7	61.8	58.3	61.3	61.4	61.1	63.5
12	Other	362.7	407.4	377.2	395.6	415.7	407.8	410.4
13	Automotive vehicles, engines, and parts	126.2	141.0	151.3	146.7	136.4	133.9	146.8
14	Consumer goods, except food and automotive	185.8	236.5	207.9	206.4	223.8	244.2	271.5
15	Durable goods	87.6	109.6	104.1	100.8	106.5	109.3	121.8
16	Nondurable goods	98.3	127.1	104.0	105.8	117.5	135.1	149.9
17	Other ³	71.1	73.4	74.7	75.4	72.7	71.0	74.5
18	Exports of services ¹	617.2	609.2	603.4	594.1	609.0	599.8	633.9
19	Transport	60.2	60.3	56.4	57.3	60.2	58.9	65.0
20	Travel (for all purposes including education)	66.9	61.3	44.4	49.5	58.5	58.2	79.1
21	Charges for the use of intellectual property n.e.c.	101.7	96.7	107.7	99.0	101.2	93.6	92.8
22	Other business services ⁴	356.0	359.0	361.1	354.8	357.1	357.1	366.7
23	Government goods and services n.e.c.	18.6	18.3	18.5	19.0	18.5	18.0	17.8
24	Other	1.6	1.4	1.3	1.4	1.4	1.4	1.4
25	Residual	-499.8	-491.1	-516.0	-489.9	-492.4	-477.5	-504.7
26	Imports of goods and services	3,150.3	3,591.4	3,411.8	3,488.4	3,548.7	3,589.6	3,738.9
27	Imports of goods ¹	2,750.2	3,149.4	3,015.4	3,092.7	3,125.5	3,122.8	3,256.8
28	Foods, feeds, and beverages	149.9	164.4	156.2	156.7	167.0	166.9	167.0
29	Industrial supplies and materials	653.0	716.4	674.7	689.8	701.8	734.5	739.5
30	Durable goods	168.3	192.5	175.6	185.0	186.1	195.9	202.9
31	Nondurable goods	480.2	511.9	493.0	493.0	505.7	527.1	521.8
32	Petroleum and products	324.0	342.4	327.2	325.4	341.5	351.3	351.4
33	Nondurable goods, excluding petroleum and products	142.8	153.9	149.8	150.6	150.2	159.2	155.5
34	Capital goods, except automotive	734.4	858.1	786.4	829.9	856.5	860.6	885.3
35	Civilian aircraft, engines, and parts	40.2	36.2	35.8	38.2	38.5	36.4	31.7
36	Computers, peripherals, and parts ²	169.3	196.2	187.7	200.4	182.7	193.5	208.3
37	Other	529.5	634.2	569.9	598.7	643.1	639.2	655.8
38	Automotive vehicles, engines, and parts	324.4	357.3	402.0	375.2	359.5	341.3	353.2
39	Consumer goods, except food and automotive	741.1	885.6	826.4	884.2	877.3	854.0	926.8
40	Durable goods	437.5	564.4	530.1	567.5	573.5	541.6	575.2
41	Nondurable goods	306.8	339.5	314.6	336.3	326.8	329.2	365.8
42	Other	121.4	129.9	127.5	120.3	125.3	127.8	146.2
43	Imports of services ¹	423.8	472.8	430.7	433.0	456.6	492.2	509.5
44	Transport	69.5	89.3	71.4	75.2	85.4	94.0	102.5
45	Travel (for all purposes including education)	36.0	58.7	30.1	32.0	48.3	71.9	82.9
46	Charges for the use of intellectual property n.e.c.	38.4	41.7	42.4	43.8	41.3	43.8	37.8
47	Other business services ⁴	245.4	251.8	252.6	247.8	248.7	253.0	257.6
48	Government goods and services n.e.c.	21.9	21.3	21.2	21.0	21.1	21.1	21.8
49	Other	4.2	5.1	3.8	4.5	5.4	5.3	5.2
50	Residual	20.8	12.6	14.0	9.7	4.4	18.3	18.0
	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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Exports of durable goods	846.3	951.7	909.2	927.2	956.9	944.0	978.9
52	Exports of nondurable goods	786.4	794.9	815.9	787.5	783.3	773.9	835.2
53	Exports of agricultural goods ⁵	181.1	164.5	191.9	178.8	164.5	148.5	166.2
54	Exports of nonagricultural goods	1,427.6	1,568.8	1,513.4	1,520.5	1,562.5	1,557.4	1,634.6
55	Imports of durable goods	1,711.2	2,009.4	1,935.1	1,986.7	2,005.2	1,980.7	2,065.1
56	Imports of nondurable goods	1,034.0	1,125.1	1,065.8	1,090.9	1,105.3	1,127.6	1,176.6
57	Imports of nonpetroleum goods	2,376.1	2,731.8	2,616.9	2,688.9	2,709.9	2,701.0	2,827.4

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, personal, cultural, and recreational services, construction services, and other other business services.
5. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Note. Chained (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 4.3C. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods, ITAs	1,428.8	---	1,536.2	1,633.4	1,747.1	1,766.4	---
2	Less: Gold, ITAs ¹	24.0	---	29.2	39.3	32.0	28.2	---
3	Less: Statistical differences ²	0.0	---	0.0	-0.9	-0.3	-0.3	---
4	Plus: Adjustment for U.S. territories and Puerto Rico ³	11.8	---	13.8	12.5	11.4	12.2	---
5	Equals: Exports of goods, NIPAs	1,416.6	1,741.0	1,520.8	1,607.5	1,726.8	1,750.7	1,879.2
6	Exports of services, ITAs	705.6	---	699.0	725.8	763.5	763.3	---
7	Less: Statistical differences ²	0.0	---	0.0	22.4	29.6	29.6	---
8	Less: Other items ⁴	0.8	---	0.8	0.8	0.9	0.9	---
9	Plus: Adjustment for U.S. territories and Puerto Rico ³	1.9	---	1.7	1.7	1.7	1.8	---
10	Equals: Exports of services, NIPAs	706.8	739.4	699.9	704.4	734.8	734.6	783.8
11	Primary income receipts, ITAs	957.9	---	1,008.2	1,051.7	1,056.0	1,127.6	---
12	Less: Statistical differences ²	0.0	---	0.0	5.1	-21.5	-21.5	---
13	Plus: Adjustment for U.S. territories and Puerto Rico ³	35.1	---	35.0	35.0	34.9	34.9	---
14	Equals: Income receipts, NIPAs	992.9	---	1,043.2	1,081.6	1,112.4	1,184.1	---
15	Secondary income receipts, ITAs	166.3	---	164.3	170.1	166.0	166.4	---
16	Less: Statistical differences ²	0.0	---	0.0	-0.5	-1.0	-1.0	---
17	Plus: Adjustment for U.S. territories and Puerto Rico ³	5.1	---	5.2	5.3	5.4	5.6	---
18	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, NIPAs	171.4	174.6	169.5	175.9	172.4	173.0	176.8
19	Imports of goods, ITAs	2,350.8	---	2,548.7	2,708.9	2,825.5	2,865.7	---
20	Less: Gold, ITAs ¹	61.7	---	32.2	27.5	26.3	21.2	---
21	Less: Statistical differences ²	0.0	---	0.0	0.8	1.2	1.2	---
22	Plus: Gold, NIPAs ¹	-5.6	---	-4.7	-3.4	-4.2	-6.1	---
23	Plus: Adjustment for U.S. territories and Puerto Rico ³	25.7	---	29.0	20.9	25.1	20.2	---
24	Equals: Imports of goods, NIPAs	2,309.2	2,850.0	2,540.8	2,698.1	2,819.0	2,857.4	3,025.6
25	Imports of services, ITAs	460.3	---	473.6	474.7	513.3	563.9	---
26	Less: Statistical differences ²	0.0	---	0.0	-6.0	-4.0	-4.0	---
27	Plus: Adjustment for U.S. territories and Puerto Rico ³	5.1	---	4.7	5.7	7.0	7.0	---
28	Equals: Imports of services, NIPAs	465.4	546.3	478.3	486.4	524.2	574.8	599.9
29	Primary income payments, ITAs	769.4	---	791.3	850.9	900.6	935.0	---
30	Less: Statistical differences ²	0.0	---	0.0	5.5	19.9	19.9	---
31	Plus: Adjustment for U.S. territories and Puerto Rico ³	1.2	---	1.2	1.3	1.3	1.3	---
32	Equals: Income payments, NIPAs	770.6	---	792.5	846.7	882.0	916.4	---
33	Secondary income payments, ITAs	294.2	---	294.3	304.2	286.3	318.3	---
34	Less: Statistical differences ²	0.0	---	0.0	0.6	-3.5	-3.5	---
35	Plus: Adjustment for U.S. territories and Puerto Rico ³	35.4	---	31.1	40.1	34.7	34.1	---
36	Equals: Current taxes and transfer payments to the rest of the world, NIPAs	329.6	339.7	325.4	343.7	324.5	355.9	334.7
37	Balance on goods and services and primary income, ITAs (1+6+11-19-25-29)	-488.2	---	-570.3	-623.6	-672.9	-707.2	---
38	Less: Gold (2+20+22)	-43.3	---	-7.6	8.4	1.5	0.9	---
39	Less: Statistical differences (3+7+12-21-26-30)	0.0	---	0.0	26.3	-9.4	-9.4	---
40	Less: Other items (8)	0.8	---	0.8	0.8	0.9	0.9	---
41	Plus: Adjustment for U.S. territories and Puerto Rico (4+9+13-23-27-31)	16.9	---	15.6	21.4	14.7	20.4	---
42	Equals: Net exports of goods and services and net receipts of income, NIPAs (5+10+14-24-28-32)	-428.8	-665.8	-547.8	-637.7	-651.3	-679.4	-694.9
43	Balance on secondary income, ITAs (15-33)	-127.9	---	-130.0	-134.1	-120.3	-151.9	---
44	Less: Statistical differences ² (16-34)	0.0	---	0.0	-1.0	2.5	2.5	---
45	Plus: Adjustment for U.S. territories and Puerto Rico ³ (17-35)	-30.4	---	-25.9	-34.7	-29.3	-28.5	---
46	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, net, NIPAs (18-36)	-158.2	-165.2	-155.9	-167.8	-152.1	-182.9	-157.9
47	Balance on current account, ITAs (37+43)	-616.1	---	-700.3	-757.7	-793.3	-859.1	---
48	Less: Gold (38)	-43.3	---	-7.6	8.4	1.5	0.9	---
49	Less: Statistical differences (39+44)	0.0	---	0.0	25.3	-6.9	-6.9	---
50	Less: Other items (40)	0.8	---	0.8	0.8	0.9	0.9	---
51	Plus: Adjustment for U.S. territories and Puerto Rico (41+45)	-13.5	---	-10.3	-13.4	14.6	15.8	14.8

Table 4.3C. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Table 4.3C. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
52	Equals: Balance on current account, NIPAs (42+ 46)	-587.1	---	-703.7	-805.5	-803.4	-862.2	---
53	Balance on capital account, ITAs	5.5	---	4.5	11.0	3.5	-12.0	---
54	Less: Statistical differences ²	0.0	---	0.0	0.0	0.0	0.0	---
55	Plus: Adjustments for U.S. territories and Puerto Rico ³	0.4	---	0.4	3.7	0.4	0.4	---
56	Equals: Capital account transactions (net), NIPAs ⁵	5.9	---	4.9	14.6	3.9	-11.6	---

Legend / Footnotes:

ITAs International transactions accounts

1. Exports and imports of gold in the NIPAs differ from those in the ITAs. ITA gold exports (line 2) and imports (line 20) are excluded from the NIPAs; imports of gold in the NIPAs (line 22) is the excess of the value of gold in gross domestic purchases over the value of U.S. production of gold.
2. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs and statistical revisions to the NIPAs that have not yet been incorporated into the ITAs.
3. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana Islands in the NIPAs differs from that in the ITAs. In the NIPAs, they are included in the rest of the world; in the ITAs, they are treated as part of the United States.
4. The ITAs classify certain military grants as services that the NIPAs do not. In the NIPAs these transactions are excluded from exports and included in transfer payments from government.
5. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Gross saving	4,002.9	---	4,511.0	4,423.0	4,305.8	4,646.7	---
2	Net saving	426.9	---	871.6	727.0	518.0	750.8	---
3	Net private saving	3,460.8	---	3,059.8	4,827.7	3,001.9	2,801.9	---
4	Domestic business	573.3	---	714.4	848.0	1,029.6	1,084.0	---
5	Undistributed corporate profits	513.6	---	767.0	1,007.9	1,279.4	1,282.9	---
6	Inventory valuation adjustment, corporate	-18.2	---	-122.9	-249.5	-321.2	-241.1	---
7	Capital consumption adjustment, corporate	77.9	52.4	70.4	89.6	71.4	42.2	6.4
8	Households and institutions	2,887.5	2,253.1	2,345.5	3,979.7	1,972.4	1,717.9	1,342.6
9	Personal saving	2,887.5	2,253.1	2,345.5	3,979.7	1,972.4	1,717.9	1,342.6
10	Net government saving	-3,033.9	---	-2,188.3	-4,100.6	-2,484.0	-2,051.1	---
11	Federal	-3,110.0	---	-2,140.1	-4,088.9	-3,312.7	-2,256.7	---
12	State and local	76.1	---	-48.2	-11.8	828.7	205.6	---
13	Consumption of fixed capital	3,575.9	3,846.7	3,639.4	3,696.0	3,787.9	3,895.8	4,007.2
14	Private	2,969.6	3,201.3	3,023.3	3,071.2	3,150.1	3,244.4	3,339.6
15	Domestic business	2,338.6	2,495.4	2,372.9	2,401.1	2,455.6	2,524.3	2,600.6
16	Households and institutions	631.0	705.9	650.4	670.1	694.4	720.0	739.0
17	Government	606.4	645.4	616.1	624.7	637.8	651.5	667.6
18	Federal	303.5	320.3	309.2	312.7	317.1	322.6	328.7
19	State and local	302.8	325.1	306.9	312.0	320.7	328.9	338.9
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,832.3	---	4,016.0	3,913.3	3,914.2	4,045.5	---
21	Gross domestic investment	4,419.4	4,910.6	4,719.7	4,718.8	4,717.6	4,907.7	5,298.2
22	Gross private domestic investment	3,637.8	4,107.8	3,923.2	3,928.0	3,925.1	4,099.6	4,478.7
23	Domestic business	2,682.2	2,993.1	2,861.9	2,824.1	2,830.2	2,985.5	3,332.7
24	Households and institutions	955.6	1,114.7	1,061.3	1,103.9	1,094.9	1,114.1	1,146.0
25	Gross government investment	781.5	802.7	796.5	790.8	792.5	808.1	819.4
26	Federal	340.3	360.3	348.2	348.7	355.1	365.9	371.6
27	State and local	441.2	442.4	448.3	442.2	437.3	442.3	447.8
28	Capital account transactions (net) ¹	5.9	---	4.9	14.6	3.9	-11.6	---
29	Private	1.6	---	-0.6	-181.0	1.2	3.0	---
30	Domestic business	13.4	---	-3.4	14.8	-3.3	47.2	---
31	Households and institutions	-11.9	---	2.9	-195.7	4.5	-44.2	---
32	Government	4.4	46.8	5.5	195.6	2.7	-14.6	3.4
33	Federal	69.7	113.0	70.6	258.9	68.6	59.0	65.6
34	State and local	-65.3	-66.3	-65.1	-63.3	-65.9	-73.7	-62.2
35	Net lending or net borrowing (-), NIPAs	-593.0	---	-708.7	-820.1	-807.3	-850.6	---
36	Private	2,620.4	---	1,665.6	3,642.3	1,834.1	1,342.5	---
37	Domestic business	45.7	---	-266.2	-99.4	266.7	-25.5	---
38	Households and institutions	2,574.7	---	1,931.8	3,741.6	1,567.4	1,368.0	---
39	Government	-3,213.4	---	-2,374.2	-4,462.4	-2,641.4	-2,193.1	---
40	Federal	-3,216.5	---	-2,249.7	-4,383.7	-3,419.2	-2,359.0	---
41	State and local	3.1	---	-124.5	-78.7	777.9	165.9	---
42	Statistical discrepancy	-170.6	---	-495.0	-509.7	-391.7	-601.2	---
	Addenda:							
43	Gross private saving	6,430.4	---	6,083.1	7,898.9	6,152.0	6,046.3	---
44	Domestic business	2,911.8	---	3,087.2	3,249.2	3,485.2	3,608.3	---
45	Households and institutions	3,518.5	2,959.0	2,995.9	4,649.8	2,666.8	2,437.9	2,081.6
46	Gross government saving	-2,427.5	---	-1,572.2	-3,475.9	-1,846.1	-1,399.6	---
47	Federal	-2,806.5	---	-1,830.9	-3,776.1	-2,995.5	-1,934.1	---
48	State and local	379.0	---	258.7	300.2	1,149.4	534.5	---
49	Net domestic investment	843.5	1,063.8	1,080.3	1,022.9	929.7	1,011.9	1,290.9
50	Private	668.3	906.5	899.9	856.7	775.0	855.2	1,139.1

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
51	Domestic business	343.6	497.7	489.0	423.0	374.5	461.2	732.1
52	Households and institutions	324.6	408.8	410.8	433.8	400.5	394.0	407.0
53	Government	175.2	157.3	180.4	166.1	154.7	156.7	151.8
54	Federal	36.8	40.0	39.0	35.9	38.0	43.3	42.9
55	State and local	138.4	117.3	141.4	130.2	116.7	113.4	108.9
56	Gross saving as a percentage of gross national income	18.8	---	20.3	19.4	18.4	19.3	---
57	Net saving as a percentage of gross national income	2.0	---	3.9	3.2	2.2	3.1	---
58	Disaster losses ²	0.0	62.0	0.0	0.0	0.0	248.0	0.0
59	Private	0.0	58.0	0.0	0.0	0.0	232.0	0.0
60	Domestic business	0.0	34.0	0.0	0.0	0.0	136.0	0.0
61	Households and institutions	0.0	24.0	0.0	0.0	0.0	96.0	0.0
62	Government	0.0	4.0	0.0	0.0	0.0	16.0	0.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	4.0	0.0	0.0	0.0	16.0	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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	-2.7	7.7	17.7	13.0	3.3	-0.9	1.3
2	Nonresidential	-5.3	7.3	12.5	12.9	9.2	1.7	2.0
3	Structures	-12.5	-8.2	-8.2	5.4	-3.0	-4.1	-11.4
4	Commercial and health care	-1.4	-7.9	-11.5	0.8	-3.5	-0.1	-25.6
5	Manufacturing	-13.4	-2.2	-17.5	18.4	12.7	-9.2	-20.3
6	Power and communication	-4.7	-14.1	-19.4	-6.4	-12.3	-9.4	-13.3
7	Mining exploration, shafts, and wells ¹	-37.5	12.0	85.9	81.5	29.3	8.3	31.2
8	Other structures ²	-13.8	-17.7	-18.3	-15.7	-20.8	-11.6	-1.9
9	Equipment	-8.3	12.9	26.4	14.1	12.1	-2.3	0.8
10	Information processing equipment	6.8	14.4	16.0	26.0	-7.8	-1.4	24.7
11	Computers and peripheral equipment	10.2	13.6	18.3	45.1	-35.8	12.2	35.6
12	Other ³	5.4	14.8	14.9	18.0	8.5	-6.7	20.0
13	Industrial equipment	-4.9	14.1	19.3	7.2	32.9	6.6	15.2
14	Transportation equipment	-35.2	14.3	87.2	7.6	52.1	-16.3	-38.2
15	Other equipment ⁴	-1.6	8.4	14.2	7.6	3.3	-0.6	-11.2
16	Intellectual property products	2.8	10.2	10.2	15.6	12.5	9.1	10.6
17	Software ⁵	7.4	13.8	10.4	26.4	14.1	9.3	12.7
18	Research and development ⁶	0.9	8.1	10.9	9.7	11.2	7.2	6.7
19	Entertainment, literary, and artistic originals	-6.9	4.1	5.3	0.0	12.2	21.0	24.2
20	Residential	6.8	9.0	34.4	13.3	-11.7	-7.7	-0.8
21	Structures	6.8	9.0	35.5	12.7	-11.9	-7.5	-0.7
22	Permanent site	5.9	17.3	69.6	28.9	3.3	-5.6	-9.1
23	Single family	6.3	18.0	85.3	30.3	1.5	-6.4	-10.4
24	Multifamily	4.2	14.7	16.3	22.7	12.6	-1.8	-2.6
25	Other structures ⁷	7.5	2.8	14.8	1.2	-23.0	-9.2	7.3
26	Equipment	6.6	9.5	-20.8	59.6	3.9	-17.2	-9.2
	Addenda:							
27	Private fixed investment in structures	-2.0	2.1	17.3	10.0	-8.9	-6.3	-4.6
28	Private fixed investment in new structures	-3.4	1.7	16.3	14.9	-4.2	-7.5	-8.1
29	Nonresidential structures ⁸	-12.7	-8.2	-7.8	5.5	-3.0	-4.1	-11.8
30	Residential structures ⁹	6.0	10.0	38.3	21.9	-5.0	-9.8	-5.5
31	Private fixed investment in information processing equipment and software	7.1	14.1	13.1	26.2	2.9	4.1	18.3

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

6. 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Private fixed investment	-2.7	7.7	17.7	13.0	3.3	-0.9	1.3
	Percentage points at annual rates:							
2	Nonresidential	-4.18	5.49	9.69	9.56	6.56	1.21	1.49
3	Structures	-2.25	-1.33	-1.14	0.84	-0.43	-0.59	-1.69
4	Commercial and health care	-0.07	-0.44	-0.62	0.06	-0.17	0.00	-1.44
5	Manufacturing	-0.28	-0.04	-0.33	0.30	0.21	-0.17	-0.39
6	Power and communication	-0.17	-0.50	-0.69	-0.20	-0.39	-0.28	-0.40
7	Mining exploration, shafts, and wells ¹	-1.23	0.22	1.07	1.12	0.51	0.17	0.59
8	Other structures ²	-0.49	-0.56	-0.57	-0.45	-0.59	-0.30	-0.04
9	Equipment	-2.71	3.88	7.82	4.36	3.58	-0.73	0.24
10	Information processing equipment	0.71	1.60	1.85	2.82	-0.93	-0.15	2.50
11	Computers and peripheral equipment	0.32	0.47	0.65	1.44	-1.58	0.39	1.08
12	Other ³	0.39	1.13	1.20	1.38	0.65	-0.54	1.42
13	Industrial equipment	-0.33	0.92	1.25	0.48	1.92	0.45	1.02
14	Transportation equipment	-2.98	0.77	3.68	0.49	2.35	-0.98	-2.44
15	Other equipment ⁴	-0.11	0.59	1.04	0.58	0.23	-0.04	-0.84
16	Intellectual property products	0.78	2.94	3.01	4.35	3.41	2.52	2.95
17	Software ⁵	0.83	1.65	1.28	2.95	1.61	1.09	1.48
18	Research and development ⁶	0.12	1.19	1.60	1.40	1.54	1.01	0.95
19	Entertainment, literary, and artistic originals	-0.17	0.10	0.12	0.00	0.25	0.43	0.51
20	Residential	1.49	2.18	8.03	3.47	-3.28	-2.09	-0.21
21	Structures	1.47	2.14	8.12	3.27	-3.30	-2.01	-0.17
22	Permanent site	0.55	1.81	5.99	3.03	0.39	-0.69	-1.14
23	Single family	0.47	1.52	5.67	2.60	0.15	-0.66	-1.09
24	Multifamily	0.08	0.29	0.32	0.43	0.24	-0.04	-0.05
25	Other structures ⁷	0.92	0.33	2.13	0.24	-3.69	-1.32	0.97
26	Equipment	0.02	0.04	-0.09	0.20	0.02	-0.08	-0.04
	Addenda:							
27	Private fixed investment in structures	-0.78	0.81	6.98	4.11	-3.72	-2.60	-1.86
28	Private fixed investment in new structures	-1.18	0.58	5.57	4.95	-1.45	-2.64	-2.84
29	Nonresidential structures ⁸	-2.20	-1.28	-1.04	0.83	-0.41	-0.56	-1.70
30	Residential structures ⁹	1.02	1.86	6.61	4.12	-1.05	-2.09	-1.15
31	Private fixed investment in information processing equipment and software	1.54	3.25	3.13	5.76	0.68	0.93	3.98

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	130.538	140.544	135.526	139.738	140.870	140.560	141.008
2	Nonresidential	126.081	135.325	128.682	132.657	135.616	136.172	136.856
3	Structures	103.075	94.636	95.139	96.393	95.657	94.657	91.838
4	Commercial and health care	160.177	147.499	150.863	151.170	149.847	149.818	139.159
5	Manufacturing	117.025	114.460	110.102	114.856	118.336	115.501	109.147
6	Power and communication	106.956	91.891	97.752	96.148	93.041	90.778	87.597
7	Mining exploration, shafts, and wells ¹	49.432	55.388	44.200	51.305	54.704	55.811	59.733
8	Other structures ²	119.820	98.639	109.265	104.691	98.773	95.769	95.322
9	Equipment	117.349	132.512	125.797	130.009	133.788	132.999	133.253
10	Information processing equipment	157.897	180.659	171.018	181.176	177.543	176.934	186.984
11	Computers and peripheral equipment ³	135.885	154.405	147.681	162.083	145.095	149.315	161.129
12	Other ⁴	167.980	192.803	181.661	189.318	193.236	189.892	198.764
13	Industrial equipment	108.306	123.531	113.078	115.050	123.534	125.510	130.031
14	Transportation equipment	88.856	101.569	96.954	98.743	109.660	104.881	92.992
15	Other equipment ⁵	106.432	115.344	113.480	115.585	116.517	116.343	112.931
16	Intellectual property products	157.291	173.266	160.600	166.532	171.514	175.282	179.736
17	Software ⁶	184.619	210.126	189.683	201.107	207.864	212.531	219.003
18	Research and development ⁷	146.374	158.274	149.638	153.154	157.276	160.022	162.642
19	Entertainment, literary, and artistic originals	113.446	118.082	111.175	111.170	114.423	120.020	126.714
20	Residential	150.001	163.526	163.935	169.119	163.936	160.683	160.365
21	Structures	149.845	163.347	164.006	168.967	163.680	160.503	160.241
22	Permanent site	174.525	204.771	193.518	206.205	207.908	204.912	200.058
23	Single family	166.446	196.348	186.026	198.751	199.503	196.226	190.913
24	Multifamily	223.103	255.821	238.667	251.175	258.715	257.557	255.837
25	Other structures ⁸	135.555	139.327	146.913	147.366	138.037	134.759	137.147
26	Equipment	160.365	175.587	159.705	179.505	181.221	172.862	168.761
	Addenda:							
27	Private fixed investment in structures	125.860	128.473	129.059	132.177	129.131	127.031	125.551
28	Private fixed investment in new structures	126.972	129.182	127.664	132.176	130.765	128.231	125.555
29	Nonresidential structures ⁹	102.551	94.164	94.657	95.922	95.200	94.220	91.315
30	Residential structures ¹⁰	160.828	176.895	172.760	181.521	179.205	174.660	172.194
31	Private fixed investment in information processing equipment and software	170.615	194.650	179.828	190.586	191.946	193.870	202.197

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	111.052	115.326	111.850	112.864	114.105	116.042	118.292
2	Nonresidential	104.813	106.417	105.005	105.203	105.429	106.549	108.487
3	Structures	120.852	127.595	121.071	122.237	124.882	128.200	135.063
4	Commercial and health care	123.128	131.512	123.291	124.220	127.889	131.387	142.554
5	Manufacturing	126.798	133.488	127.378	127.930	128.880	132.879	144.265
6	Power and communication	119.030	126.502	120.164	121.726	124.279	127.828	132.174
7	Mining exploration, shafts, and wells ¹	100.077	101.849	97.936	98.776	101.056	102.941	104.624
8	Other structures ²	132.861	139.879	133.720	135.558	137.716	141.329	144.913
9	Equipment	97.388	97.676	96.780	97.318	96.536	97.626	99.226
10	Information processing equipment	79.137	78.690	78.961	78.653	78.532	78.716	78.859
11	Computers and peripheral equipment	91.032	92.113	90.847	91.095	91.498	92.658	93.201
12	Other ³	74.727	73.725	74.557	74.039	73.727	73.569	73.566
13	Industrial equipment	105.645	110.217	106.105	107.318	109.132	111.240	113.180
14	Transportation equipment	107.686	100.882	103.872	105.870	97.791	98.326	101.540
15	Other equipment ⁴	109.211	112.893	109.210	109.762	111.270	113.723	116.815
16	Intellectual property products	104.574	105.583	105.688	105.069	105.464	105.712	106.089
17	Software ⁵	90.267	88.520	90.294	88.503	88.639	88.504	88.433
18	Research and development ⁶	117.191	120.900	119.678	120.070	120.608	121.075	121.845
19	Entertainment, literary, and artistic originals	109.835	113.046	109.756	111.058	112.328	113.874	114.923
20	Residential	138.541	153.524	141.817	146.010	151.291	156.609	160.187
21	Structures	139.880	155.046	143.121	147.423	152.794	158.167	161.798
22	Permanent site	141.615	154.853	144.148	147.735	152.300	157.662	161.717
23	Single family	140.802	156.838	143.758	148.234	153.779	160.251	165.087
24	Multifamily	144.408	144.367	144.591	144.046	144.081	144.394	144.949
25	Other structures ⁷	138.592	155.260	142.346	147.212	153.265	158.647	161.915
26	Equipment	84.899	92.525	89.391	89.245	91.021	94.177	95.658
	Addenda:							
27	Private fixed investment in structures	130.582	142.150	132.502	135.520	139.750	144.239	149.092
28	Private fixed investment in new structures	127.025	137.653	128.487	131.210	135.327	139.440	144.637
29	Nonresidential structures ⁸	120.650	127.405	120.869	121.983	124.684	127.963	134.992
30	Residential structures ⁹	134.412	148.437	137.029	141.072	146.370	151.220	155.087
31	Private fixed investment in information processing equipment and software	84.258	83.193	84.181	83.168	83.171	83.198	83.235

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	3,697.4	4,133.8	3,865.9	4,022.2	4,099.4	4,159.8	4,254.0
2	Nonresidential	2,799.6	3,051.3	2,862.7	2,956.7	3,029.2	3,073.9	3,145.5
3	Structures	597.2	578.6	552.3	565.0	572.8	581.9	594.8
4	Commercial and health care	204.7	201.0	193.0	194.9	198.9	204.3	205.9
5	Manufacturing	69.4	71.4	65.6	68.7	71.3	71.8	73.7
6	Power and communication	130.3	119.0	120.3	119.9	118.5	118.9	118.6
7	Mining exploration, shafts, and wells ¹	75.6	85.7	65.7	76.9	83.9	87.2	94.9
8	Other structures ²	117.2	101.5	107.6	104.5	100.2	99.7	101.8
9	Equipment	1,123.9	1,273.2	1,197.5	1,244.5	1,270.4	1,277.2	1,300.6
10	Information processing equipment	413.9	470.9	447.3	472.1	461.9	461.4	488.5
11	Computers and peripheral equipment	128.1	147.2	138.9	152.8	137.4	143.2	155.5
12	Other ³	285.8	323.7	308.5	319.2	324.5	318.2	333.0
13	Industrial equipment	241.7	287.8	253.4	260.8	284.7	294.9	310.8
14	Transportation equipment	206.0	220.6	217.1	225.4	231.2	222.3	203.6
15	Other equipment ⁴	262.3	293.8	279.7	286.3	292.6	298.6	297.7
16	Intellectual property products	1,078.5	1,199.6	1,112.9	1,147.2	1,186.0	1,214.9	1,250.2
17	Software ⁵	453.4	506.0	466.0	484.2	501.3	511.7	526.9
18	Research and development ⁶	537.7	599.8	561.3	576.3	594.5	607.2	621.1
19	Entertainment, literary, and artistic originals	87.4	93.7	85.6	86.7	90.2	95.9	102.2
20	Residential	897.8	1,082.5	1,003.2	1,065.5	1,070.2	1,085.9	1,108.5
21	Structures	883.4	1,065.4	988.2	1,048.7	1,052.9	1,068.7	1,091.5
22	Permanent site	381.9	489.4	430.7	470.4	488.9	498.8	499.6
23	Single family	309.4	406.3	353.0	388.9	405.0	415.1	416.1
24	Multifamily	72.5	83.1	77.7	81.4	83.9	83.7	83.5
25	Other structures ⁷	501.5	576.0	557.4	578.3	563.9	569.9	591.9
26	Equipment	14.3	17.1	15.0	16.9	17.4	17.1	17.0
	Addenda:							
27	Private fixed investment in structures	1,480.7	1,644.0	1,540.5	1,613.6	1,625.7	1,650.6	1,686.2
28	Private fixed investment in new structures	1,266.5	1,395.5	1,288.2	1,361.9	1,389.7	1,404.2	1,426.1
29	Nonresidential structures ⁸	576.8	559.0	533.5	545.6	553.5	562.2	574.8
30	Residential structures ⁹	689.6	836.5	754.7	816.4	836.2	842.0	851.4
31	Private fixed investment in information processing equipment and software	867.3	977.0	913.3	956.3	963.1	973.1	1,015.4

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

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

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

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

6. 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	3,329.4	3,584.6	3,456.6	3,564.1	3,593.0	3,585.0	3,596.5
2	Nonresidential	2,671.1	2,866.9	2,726.2	2,810.4	2,873.1	2,884.8	2,899.3
3	Structures	494.2	453.7	456.1	462.1	458.6	453.8	440.3
4	Commercial and health care	166.2	153.1	156.6	156.9	155.5	155.5	144.4
5	Manufacturing	54.7	53.5	51.5	53.7	55.4	54.0	51.1
6	Power and communication	109.5	94.1	100.1	98.4	95.2	92.9	89.7
7	Mining exploration, shafts, and wells ¹	75.6	84.7	67.6	78.5	83.6	85.3	91.3
8	Other structures ²	88.2	72.6	80.4	77.1	72.7	70.5	70.2
9	Equipment	1,154.0	1,303.1	1,237.1	1,278.5	1,315.7	1,307.9	1,310.4
10	Information processing equipment	523.0	598.4	566.5	600.1	588.1	586.1	619.4
11	Computers and peripheral equipment ³	140.7	159.9	152.9	167.8	150.2	154.6	166.8
12	Other ⁴	382.5	439.0	413.7	431.1	440.0	432.4	452.6
13	Industrial equipment	228.8	260.9	238.8	243.0	260.9	265.1	274.7
14	Transportation equipment	191.3	218.7	208.7	212.6	236.1	225.8	200.2
15	Other equipment ⁵	240.2	260.3	256.1	260.8	262.9	262.5	254.8
16	Intellectual property products	1,031.3	1,136.1	1,053.0	1,091.9	1,124.6	1,149.3	1,178.5
17	Software ⁶	502.3	571.7	516.1	547.1	565.5	578.2	595.8
18	Research and development ⁷	458.8	496.1	469.0	480.1	493.0	501.6	509.8
19	Entertainment, literary, and artistic originals	79.6	82.9	78.0	78.0	80.3	84.2	88.9
20	Residential	648.0	706.5	708.2	730.6	708.2	694.2	692.8
21	Structures	631.6	688.5	691.3	712.2	689.9	676.5	675.4
22	Permanent site	269.7	316.4	299.0	318.6	321.3	316.6	309.1
23	Single family	219.7	259.2	245.6	262.4	263.4	259.0	252.0
24	Multifamily	50.2	57.6	53.7	56.5	58.2	58.0	57.6
25	Other structures ⁸	361.9	371.9	392.2	393.4	368.5	359.7	366.1
26	Equipment	16.9	18.5	16.8	18.9	19.1	18.2	17.8
27	Residual	-37.6	-70.0	-41.1	-52.2	-67.7	-72.6	-87.3
	Addenda:							
28	Private fixed investment in structures	1,133.9	1,157.4	1,162.7	1,190.8	1,163.4	1,144.4	1,131.1
29	Private fixed investment in new structures	997.0	1,014.4	1,002.5	1,037.9	1,026.8	1,006.9	985.9
30	Nonresidential structures ⁹	478.1	439.0	441.3	447.2	443.8	439.3	425.7
31	Residential structures ¹⁰	513.1	564.3	551.1	579.1	571.7	557.2	549.3
32	Private fixed investment in information processing equipment and software	1,029.3	1,174.3	1,084.9	1,149.8	1,158.0	1,169.6	1,219.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
2	Farm	-6.0	-4.8	-2.2	-3.3	-4.6	-5.1	-6.2
3	Mining, utilities, and construction	-3.7	1.5	-1.1	-2.8	1.8	-4.6	11.8
4	Manufacturing	-7.1	-42.9	4.5	-43.2	-60.3	-47.6	-20.5
5	Durable goods industries	-5.6	-39.8	-2.2	-30.6	-47.6	-52.7	-28.2
6	Nondurable goods industries	-1.5	-3.1	6.8	-12.7	-12.6	5.1	7.7
7	Wholesale trade	-17.1	32.0	19.0	0.0	-24.3	28.6	123.8
8	Durable goods industries	-25.8	32.0	-2.2	22.1	6.4	17.6	82.1
9	Nondurable goods industries	8.7	0.0	21.2	-22.1	-30.7	11.1	41.8
10	Retail trade	-19.4	-20.2	39.3	-38.0	-93.9	-51.4	102.7
11	Motor vehicle and parts dealers	-22.1	-48.4	8.8	-60.6	-104.0	-54.0	25.1
12	Food and beverage stores	1.3	1.6	-1.6	4.8	-3.5	0.4	4.7
13	General merchandise stores	2.9	8.0	15.9	-1.8	6.7	9.5	17.7
14	Other retail stores	-1.4	18.5	16.2	19.5	6.8	-7.3	55.2
15	Other industries	-6.2	8.3	-2.3	-6.8	7.1	20.0	13.0
	Addenda:							
16	Change in private inventories	-59.6	-26.0	57.3	-94.2	-174.3	-60.2	224.7
17	Durable goods industries	-53.4	-54.4	22.3	-60.2	-145.4	-98.9	87.1
18	Nondurable goods industries	-6.2	28.4	34.9	-34.0	-28.9	38.7	137.6
19	Nonfarm industries	-53.6	-21.2	59.4	-90.9	-169.7	-55.1	230.9
20	Nonfarm change in book value ¹	-34.6	254.6	190.8	195.0	174.2	219.6	429.3
21	Nonfarm inventory valuation adjustment ²	-19.0	-275.7	-131.4	-285.9	-343.9	-274.7	-198.4
22	Wholesale trade	-17.1	32.0	19.0	0.0	-24.3	28.6	123.8
23	Merchant wholesale trade	-16.4	42.8	14.5	9.7	0.4	25.7	135.6
24	Durable goods industries	-21.7	39.3	2.1	21.8	18.7	23.4	93.3
25	Nondurable goods industries	5.3	3.5	12.3	-12.1	-18.3	2.3	42.3
26	Nonmerchant wholesale trade	-0.7	-10.8	4.6	-9.7	-24.7	3.0	-11.8

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
2	Farm	-7.7	-21.7	-3.9	-15.7	-22.7	-24.3	-24.2
3	Mining, utilities, and construction	-4.2	0.9	-0.9	-2.6	1.5	-4.0	8.6
4	Manufacturing	-9.7	-35.7	7.3	-35.4	-47.9	-40.3	-19.2
5	Durable goods industries	-5.7	-33.8	-2.4	-27.7	-41.9	-43.3	-22.4
6	Nondurable goods industries	-3.9	0.3	10.8	-6.4	-3.8	6.3	5.2
7	Wholesale trade	-14.2	28.9	20.9	2.5	-21.4	26.8	107.7
8	Durable goods industries	-25.5	28.5	-2.2	21.7	5.3	16.1	71.0
9	Nondurable goods industries	11.8	0.4	23.3	-19.5	-26.6	10.8	36.8
10	Retail trade	-18.5	-19.0	36.8	-33.2	-85.7	-45.6	88.3
11	Motor vehicle and parts dealers	-22.5	-45.1	8.6	-58.4	-95.7	-47.8	21.5
12	Food and beverage stores	1.1	1.4	-1.4	4.4	-3.0	0.4	3.9
13	General merchandise stores	2.7	7.1	14.7	-1.7	6.0	8.4	15.5
14	Other retail stores	-0.9	16.9	14.9	20.0	6.2	-6.3	47.6
15	Other industries	10.1	7.9	23.1	-5.3	6.4	18.6	11.9
16	Residual	2.4	-0.2	4.3	2.9	-0.2	-1.7	-1.8
	Addenda:							
17	Change in private inventories	-42.3	-37.5	88.8	-88.3	-168.5	-66.8	173.5
18	Durable goods industries	-52.7	-50.7	20.5	-55.1	-130.8	-85.1	68.2
19	Nondurable goods industries	12.7	16.3	68.7	-31.8	-32.9	23.7	106.1
20	Nonfarm industries	-35.3	-19.8	90.2	-74.4	-147.7	-46.5	189.6
21	Wholesale trade	-14.2	28.9	20.9	2.5	-21.4	26.8	107.7
22	Merchant wholesale trade	-13.3	38.6	15.8	12.1	2.1	23.8	116.6
23	Durable goods industries	-21.3	34.9	2.1	21.3	16.6	21.3	80.4
24	Nondurable goods industries	8.1	4.0	13.5	-9.1	-14.0	2.7	36.4
25	Nonmerchant wholesale trade	-0.8	-10.7	5.2	-10.3	-25.0	3.0	-10.5

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	2,910.8	3,040.9	3,165.4	3,227.5	3,355.2
2	Farm	144.2	152.3	153.2	150.4	145.9
3	Mining, utilities, and construction	101.6	113.4	116.8	126.8	135.9
4	Manufacturing	898.2	963.2	1,028.6	1,059.2	1,079.4
5	Durable goods industries	528.5	556.8	589.6	604.1	615.0
6	Nondurable goods industries	369.7	406.5	439.0	455.1	464.4
7	Wholesale trade	850.2	894.1	930.3	949.1	1,001.8
8	Durable goods industries	463.6	483.6	505.5	518.1	553.3
9	Nondurable goods industries	386.6	410.6	424.7	431.0	448.5
10	Retail trade	711.3	707.8	716.6	711.1	751.1
11	Motor vehicle and parts dealers	238.4	227.7	221.3	206.0	218.5
12	Food and beverage stores	63.9	65.1	66.3	68.4	70.6
13	General merchandise stores	97.7	98.5	102.2	106.6	111.7
14	Other retail stores	311.3	316.5	326.8	330.2	350.5
15	Other industries	205.4	210.1	219.9	231.0	241.1
	Addenda:					
16	Private inventories	2,910.8	3,040.9	3,165.4	3,227.5	3,355.2
17	Durable goods industries	1,343.6	1,383.5	1,439.5	1,451.9	1,516.8
18	Nondurable goods industries	1,567.2	1,657.4	1,725.9	1,775.7	1,838.4
19	Nonfarm industries	2,766.6	2,888.6	3,012.2	3,077.2	3,209.3
20	Wholesale trade	850.2	894.1	930.3	949.1	1,001.8
21	Merchant wholesale trade	696.9	733.7	769.9	784.3	835.5
22	Durable goods industries	384.2	402.1	424.0	437.0	472.9
23	Nondurable goods industries	312.7	331.7	345.9	347.4	362.6
24	Nonmerchant wholesale trade	153.3	160.4	160.3	164.8	166.4
25	Final sales of domestic business ²	1,221.8	1,270.7	1,329.2	1,347.8	1,381.0
26	Final sales of goods and structures of domestic business ²	700.8	738.8	768.8	771.3	789.0
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.38	2.39	2.38	2.39	2.43
28	Nonfarm inventories to final sales	2.26	2.27	2.27	2.28	2.32
29	Nonfarm inventories to final sales of goods and structures	3.95	3.91	3.92	3.99	4.07

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	2,865.2	2,843.1	2,801.0	2,784.3	2,827.7
2	Farm	177.9	174.0	168.3	162.2	156.2
3	Mining, utilities, and construction	109.7	109.1	109.4	108.4	110.6
4	Manufacturing	878.1	869.3	857.3	847.2	842.4
5	Durable goods industries	481.2	474.3	463.8	452.9	447.4
6	Nondurable goods industries	400.1	398.5	397.5	399.1	400.4
7	Wholesale trade	830.9	831.6	826.2	832.9	859.9
8	Durable goods industries	445.2	450.6	452.0	456.0	473.7
9	Nondurable goods industries	386.5	381.6	375.0	377.6	386.9
10	Retail trade	663.0	654.7	633.3	621.9	643.9
11	Motor vehicle and parts dealers	231.5	216.9	193.0	181.0	186.4
12	Food and beverage stores	57.9	59.0	58.2	58.3	59.3
13	General merchandise stores	90.3	89.9	91.4	93.5	97.4
14	Other retail stores	283.9	288.8	290.4	288.8	300.7
15	Other industries	195.8	194.5	196.1	200.7	203.7
16	Residual	5.3	6.0	6.0	5.6	5.1
	Addenda:					
17	Private inventories	2,865.2	2,843.1	2,801.0	2,784.3	2,827.7
18	Durable goods industries	1,257.4	1,243.7	1,211.0	1,189.7	1,206.7
19	Nondurable goods industries	1,606.8	1,598.9	1,590.7	1,596.6	1,623.2
20	Nonfarm industries	2,678.5	2,659.9	2,623.0	2,611.4	2,658.7
21	Wholesale trade	830.9	831.6	826.2	832.9	859.9
22	Merchant wholesale trade	672.1	675.1	675.7	681.6	710.8
23	Durable goods industries	368.3	373.7	377.8	383.1	403.2
24	Nondurable goods industries	304.1	301.9	298.4	299.0	308.1
25	Nonmerchant wholesale trade	160.3	157.7	151.4	152.2	149.6
26	Final sales of domestic business ²	1,094.0	1,125.0	1,156.2	1,154.6	1,162.5
27	Final sales of goods and structures of domestic business ²	659.2	685.6	699.6	688.0	687.2
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.62	2.53	2.42	2.41	2.43
29	Nonfarm inventories to final sales	2.45	2.36	2.27	2.26	2.29
30	Nonfarm inventories to final sales of goods and structures	4.06	3.88	3.75	3.80	3.87

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	101.592	106.955	113.008	115.919	118.655
2	Farm	81.070	87.554	91.016	92.684	93.392
3	Mining, utilities, and construction	92.569	103.942	106.696	116.922	122.914
4	Manufacturing	102.292	110.813	119.984	125.025	128.128
5	Durable goods industries	109.830	117.400	127.134	133.374	137.475
6	Nondurable goods industries	92.425	102.014	110.435	114.039	115.979
7	Wholesale trade	102.314	107.523	112.595	113.950	116.510
8	Durable goods industries	104.120	107.305	111.852	113.617	116.798
9	Nondurable goods industries	100.031	107.589	113.277	114.136	115.936
10	Retail trade	107.283	108.106	113.163	114.347	116.645
11	Motor vehicle and parts dealers	102.981	104.979	114.680	113.800	117.205
12	Food and beverage stores	110.490	110.331	113.883	117.251	119.020
13	General merchandise stores	108.132	109.519	111.855	113.937	114.653
14	Other retail stores	109.660	109.587	112.521	114.312	116.541
15	Other industries	104.885	108.010	112.160	115.060	118.354
	Addenda:					
16	Private inventories	101.592	106.955	113.008	115.919	118.655
17	Durable goods industries	106.853	111.246	118.873	122.039	125.697
18	Nondurable goods industries	97.533	103.656	108.497	111.213	113.260
19	Nonfarm industries	103.287	108.596	114.838	117.838	120.709
20	Wholesale trade	102.314	107.523	112.595	113.950	116.510
21	Merchant wholesale trade	103.683	108.682	113.951	115.073	117.546
22	Durable goods industries	104.302	107.608	112.226	114.055	117.272
23	Nondurable goods industries	102.805	109.868	115.942	116.162	117.666
24	Nonmerchant wholesale trade	95.661	101.723	105.898	108.291	111.240

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	National income without capital consumption adjustment	17,294.6	---	18,175.3	18,643.9	19,157.3	19,795.6	---
2	Domestic industries	17,072.3	---	17,924.7	18,409.0	18,926.9	19,528.0	---
3	Private industries	15,008.0	---	15,855.4	16,328.4	16,822.0	17,373.5	---
4	Agriculture, forestry, fishing, and hunting	123.7	---	145.5	160.0	189.2	195.8	---
5	Mining	47.4	---	58.1	116.7	155.5	191.4	---
6	Utilities	191.3	---	203.1	204.2	199.1	207.3	---
7	Construction	908.3	---	967.5	996.2	999.5	1,041.5	---
8	Manufacturing	1,618.3	---	1,708.7	1,787.7	1,842.8	1,930.3	---
9	Durable goods	973.5	---	1,038.0	1,085.1	1,091.0	1,114.5	---
10	Nondurable goods	644.8	---	670.8	702.6	751.8	815.8	---
11	Wholesale trade	969.6	---	1,006.7	1,014.1	1,064.3	1,103.3	---
12	Retail trade	1,205.7	---	1,287.0	1,373.1	1,437.2	1,415.8	---
13	Transportation and warehousing	499.7	---	543.8	533.6	571.4	623.5	---
14	Information	675.7	---	761.3	771.8	802.7	816.3	---
15	Finance, insurance, real estate, rental, and leasing	3,215.6	---	3,325.8	3,361.0	3,407.2	3,464.9	---
16	Professional and business services ¹	2,683.1	---	2,829.9	2,913.7	2,972.9	3,079.8	---
17	Educational services, health care, and social assistance	1,800.7	---	1,907.0	1,961.7	1,975.3	2,032.3	---
18	Arts, entertainment, recreation, accommodation, and food services	586.6	---	613.7	624.6	685.5	730.3	---
19	Other services, except government	482.5	---	497.2	509.9	519.5	541.0	---
20	Government	2,064.3	---	2,069.3	2,080.7	2,104.9	2,154.5	---
21	Rest of the world	222.3	---	250.6	234.8	230.4	267.7	---

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Corporate profits with inventory valuation and capital consumption adjustments	2,243.8	---	2,427.5	2,551.4	2,819.2	2,916.1	---
2	Domestic industries	1,789.0	---	1,950.5	2,085.0	2,359.0	2,404.8	---
3	Financial ¹	467.0	---	483.7	485.0	537.8	551.9	---
4	Nonfinancial	1,322.0	---	1,466.8	1,600.0	1,821.3	1,852.9	---
5	Rest of the world	454.7	---	477.0	466.4	460.2	511.3	---
6	Receipts from the rest of the world	765.9	---	831.1	865.3	892.7	957.9	---
7	Less: Payments to the rest of the world	311.2	---	354.1	398.9	432.5	446.6	---
8	Corporate profits with inventory valuation adjustment	2,165.9	---	2,357.2	2,461.8	2,747.7	2,873.9	---
9	Domestic industries	1,711.2	---	1,880.1	1,995.4	2,287.6	2,362.6	---
10	Financial	502.5	---	521.0	519.9	576.9	597.5	---
11	Federal Reserve banks	92.9	---	94.4	83.9	114.4	128.7	---
12	Other financial ²	409.6	---	426.6	436.0	462.5	468.8	---
13	Nonfinancial	1,208.7	---	1,359.1	1,475.6	1,710.7	1,765.1	---
14	Utilities	10.4	---	19.6	20.9	11.9	20.4	---
15	Manufacturing	328.8	---	365.3	401.9	450.5	500.4	---
16	Durable goods	188.5	---	218.0	234.7	248.1	240.0	---
17	Fabricated metal products	22.7	---	27.7	26.6	25.3	13.4	---
18	Machinery	27.9	---	32.3	32.5	33.1	20.2	---
19	Computer and electronic products	67.0	---	77.0	93.1	97.8	111.7	---
20	Electrical equipment, appliances, and components	6.6	---	7.2	7.1	4.0	5.3	---
21	Motor vehicles, bodies and trailers, and parts	5.6	---	-1.1	-3.0	-10.7	-14.3	---
22	Other durable goods ³	58.9	---	74.8	78.4	98.6	103.7	---
23	Nondurable goods	140.4	---	147.3	167.2	202.3	260.4	---
24	Food and beverage and tobacco products	74.8	---	78.7	79.3	75.1	101.3	---
25	Petroleum and coal products	-37.9	---	-51.7	-21.0	2.7	11.2	---
26	Chemical products	74.6	---	79.6	72.9	90.7	107.7	---
27	Other nondurable goods ⁴	29.0	---	40.7	36.0	33.8	40.1	---
28	Wholesale trade	123.7	---	136.2	112.6	137.6	155.4	---
29	Retail trade	218.5	---	242.9	280.2	307.6	270.2	---
30	Transportation and warehousing	19.2	---	24.8	34.5	64.4	47.4	---
31	Information	134.9	---	157.7	161.0	175.5	176.8	---
32	Other nonfinancial ⁵	373.1	---	412.5	464.4	563.3	594.5	---
33	Rest of the world	454.7	---	477.0	466.4	460.2	511.3	---

Legend / Footnotes:

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

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

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

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

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

Note. Estimates in this table are based on the 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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021				
				Q4	Q1	Q2	Q3	Q4	
	Current dollars:								
1	Gross domestic product	63,285	69,386	64,923	66,579	68,660	69,991	72,309	
2	Gross national product	63,959	---	65,681	67,288	69,356	70,798	---	
3	Personal income	59,450	63,551	59,072	66,062	62,407	62,737	63,002	
4	Disposable personal income	52,800	55,793	52,241	58,775	54,761	54,823	54,816	
5	Personal consumption expenditures	42,549	47,528	43,733	45,332	47,347	48,159	49,270	
6	Goods	14,096	16,540	14,713	15,845	16,696	16,591	17,026	
7	Durable goods	4,896	6,109	5,318	5,915	6,317	6,018	6,187	
8	Nondurable goods	9,200	10,431	9,395	9,931	10,379	10,573	10,839	
9	Services	28,453	30,988	29,020	29,487	30,651	31,567	32,244	
	Chained (2012) dollars:								
10	Gross domestic product	55,685	58,625	56,732	57,568	58,478	58,759	59,692	
11	Gross national product	56,284	---	57,397	58,192	59,081	59,448	---	
12	Disposable personal income	47,471	48,286	46,682	52,027	47,721	47,156	46,416	
13	Personal consumption expenditures	38,255	41,133	39,079	40,128	41,260	41,424	41,719	
14	Goods	14,970	16,723	15,583	16,545	17,049	16,646	16,652	
15	Durable goods	5,707	6,711	6,156	6,808	6,993	6,511	6,531	
16	Nondurable goods	9,330	10,134	9,525	9,877	10,197	10,238	10,226	
17	Services	23,651	24,943	23,932	24,149	24,801	25,274	25,545	
18	Population (midperiod, thousands)	330,152	331,383	330,815	331,011	331,209	331,507	331,803	

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	-12.7	7.4	-12.8	1.1	-14.1	-38.4	29.7
2	Auto output	-25.6	-0.4	-84.6	8.8	136.6	-8.2	-54.8
3	Truck output	-11.4	8.0	1.4	0.6	-21.4	-41.1	45.8
4	Final sales of domestic product	-8.3	16.6	-0.6	81.4	27.9	-48.4	-18.0
5	Personal consumption expenditures	3.6	15.0	3.2	60.8	15.5	-53.8	-6.2
6	New motor vehicles	1.8	15.9	16.8	58.1	24.7	-66.3	0.3
7	Autos	-17.8	11.3	8.0	0.8	51.6	-36.7	-27.5
8	Light trucks (including utility vehicles)	6.6	16.8	18.6	71.0	20.7	-70.1	6.9
9	Net purchases of used autos and used light trucks	6.9	12.7	-16.9	65.7	1.6	-27.8	-13.9
10	Used autos	-19.0	2.8	-5.2	40.6	-2.1	-26.6	-29.3
11	Used light trucks (including utility vehicles)	17.9	15.7	-19.8	73.3	2.6	-28.1	-9.3
12	Private fixed investment	-36.8	12.4	77.1	5.4	42.9	-21.6	-32.1
13	New motor vehicles	-23.0	3.9	41.6	4.2	-5.8	-48.4	-21.8
14	Autos	-31.5	-0.7	35.8	8.5	17.4	-62.8	-69.0
15	Trucks	-21.2	4.8	42.8	3.4	-9.9	-45.0	-8.9
16	Light trucks (including utility vehicles)	-18.7	1.8	40.7	-7.6	-10.5	-46.1	-16.0
17	Other	-30.5	18.5	53.1	69.2	-7.0	-40.6	24.9
18	Net purchases of used autos and used light trucks	5.4	-2.4	13.7	3.0	-37.8	-66.9	-8.6
19	Used autos	-8.5	-3.3	7.0	4.8	-2.0	-74.4	-60.6
20	Used light trucks (including utility vehicles)	12.7	-2.1	16.5	2.3	-49.0	-63.0	23.0
21	Gross government investment	-7.4	-18.1	31.6	-40.8	-25.3	-56.5	-4.1
22	Autos	-18.4	-34.8	-28.0	-23.2	-71.0	33.7	0.2
23	Trucks	-6.3	-16.6	37.9	-42.0	-18.8	-60.9	-4.5
24	Net exports	---	---	---	---	---	---	---
25	Exports	-20.9	18.7	7.1	9.6	-17.6	-10.7	36.8
26	Autos	-20.3	16.5	15.7	-1.7	-15.3	-19.4	15.4
27	Trucks	-21.7	21.6	-3.8	27.4	-20.5	2.3	68.3
28	Imports	-20.7	4.0	77.6	-35.3	-19.2	-37.2	36.6
29	Autos	-19.4	0.3	104.1	-37.8	-33.0	-39.3	26.8
30	Trucks	-22.5	9.3	45.1	-31.5	4.8	-34.4	49.9
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	-10.8	12.9	17.5	41.9	19.2	-48.7	-12.1
43	Private fixed investment in new autos and new light trucks	-21.5	1.3	39.8	-4.7	-5.6	-49.9	-29.2
44	Domestic output of new autos ²	-19.8	-4.9	-18.0	-50.2	-3.3	-42.7	50.2
45	Sales of imported new autos ³	-26.8	16.8	33.0	63.5	20.4	-30.8	-66.4

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2012=100] Seasonally adjusted

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	113.771	122.170	130.811	131.160	126.259	111.871	119.391
2	Auto output	29.145	29.034	25.556	26.100	32.369	31.684	25.984
3	Truck output	155.130	167.601	182.281	182.538	171.873	150.562	165.433
4	Final sales of domestic product	122.766	143.166	129.085	149.804	159.319	135.044	128.499
5	Personal consumption expenditures	139.540	160.524	152.783	172.045	178.339	147.031	144.680
6	New motor vehicles	119.588	138.588	134.790	151.150	159.728	121.693	121.782
7	Autos	49.458	55.046	54.758	54.871	60.885	54.310	50.116
8	Light trucks (including utility vehicles)	164.333	191.885	185.846	212.520	222.757	164.741	167.522
9	Net purchases of used autos and used light trucks	193.035	217.643	200.839	227.863	228.746	210.859	203.104
10	Used autos	96.542	99.274	96.982	105.604	105.058	97.254	89.179
11	Used light trucks (including utility vehicles)	273.178	315.973	287.083	329.370	331.459	305.190	297.872
12	Private fixed investment	92.627	104.077	101.305	102.642	112.214	105.603	95.850
13	New motor vehicles	121.144	125.877	138.241	139.671	137.591	116.595	109.650
14	Autos	51.899	51.548	58.378	59.577	62.017	48.447	36.151
15	Trucks	164.224	172.106	187.920	189.499	184.647	158.980	155.298
16	Light trucks (including utility vehicles)	189.540	192.968	218.483	214.199	208.313	178.495	170.867
17	Other	100.606	119.183	111.303	126.942	124.657	109.444	115.689
18	Net purchases of used autos and used light trucks	196.606	191.960	236.694	238.460	211.736	160.602	157.042
19	Used autos	121.057	117.070	141.799	143.476	142.766	101.562	80.475
20	Used light trucks (including utility vehicles)	266.823	261.244	324.880	326.730	276.138	215.334	226.775
21	Gross government investment	140.288	114.958	152.688	133.959	124.558	101.181	100.134
22	Autos	107.432	70.010	90.303	84.549	62.039	66.712	66.741
23	Trucks	144.279	120.279	160.155	139.794	132.689	104.917	103.714
24	Net exports	---	---	---	---	---	---	---
25	Exports	80.907	96.050	96.758	98.993	94.328	91.701	99.178
26	Autos	92.880	108.237	114.138	113.637	109.001	103.277	107.034
27	Trucks	67.991	82.694	78.316	83.196	78.570	79.014	89.996
28	Imports	107.209	111.501	134.257	120.398	114.141	101.613	109.850
29	Autos	107.323	107.682	136.565	121.301	109.748	96.882	102.798
30	Trucks	107.144	117.105	131.038	119.199	120.591	108.534	120.094
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	123.873	139.861	135.404	147.781	154.406	130.700	126.557
43	Private fixed investment in new autos and new light trucks	125.483	127.161	143.975	142.234	140.204	117.977	108.228
44	Domestic output of new autos ²	56.351	53.587	66.990	56.268	55.791	48.547	53.742
45	Sales of imported new autos ³	56.453	65.916	62.500	70.676	74.034	67.526	51.428

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	104.136	115.947	105.979	106.292	112.876	118.399	126.220
2	Auto output	96.171	129.907	100.189	102.874	125.567	134.223	156.963
3	Truck output	106.926	116.985	108.516	108.661	114.013	119.332	125.933
4	Final sales of domestic product	104.122	114.945	105.419	105.886	111.766	117.198	124.928
5	Personal consumption expenditures	99.081	113.787	102.024	101.879	111.341	117.318	124.609
6	New motor vehicles	103.364	109.559	104.447	104.191	106.471	111.682	115.891
7	Autos	99.924	105.487	100.850	100.552	102.362	107.405	111.627
8	Light trucks (including utility vehicles)	105.246	111.530	106.277	106.027	108.415	113.715	117.964
9	Net purchases of used autos and used light trucks	90.284	118.411	95.905	95.947	117.278	124.365	136.055
10	Used autos	88.419	119.667	92.644	94.800	118.969	123.274	141.627
11	Used light trucks (including utility vehicles)	91.639	119.154	97.685	97.130	117.878	125.789	135.817
12	Private fixed investment	106.160	96.565	101.074	103.536	92.744	93.096	96.884
13	New motor vehicles	104.309	110.015	105.292	105.099	107.266	111.852	115.842
14	Autos	99.908	105.405	100.830	100.534	102.256	107.279	111.549
15	Trucks	106.602	112.430	107.610	107.435	109.725	114.280	118.279
16	Light trucks (including utility vehicles)	105.246	111.629	106.368	106.115	108.542	113.795	118.063
17	Other	112.129	115.591	112.590	112.778	114.478	116.088	119.020
18	Net purchases of used autos and used light trucks	97.988	121.081	105.400	102.486	119.187	129.374	133.276
19	Used autos	97.519	116.315	104.878	102.085	115.258	122.000	125.918
20	Used light trucks (including utility vehicles)	98.309	123.376	105.755	102.786	121.081	132.865	136.772
21	Gross government investment	111.049	116.318	111.857	112.598	115.557	117.279	119.838
22	Autos	105.631	145.609	114.565	122.076	162.179	152.154	146.028
23	Trucks	111.660	114.379	111.752	111.991	112.387	114.932	118.209
24	Net exports	---	---	---	---	---	---	---
25	Exports	105.349	106.371	105.606	105.935	106.169	106.343	107.039
26	Autos	98.747	99.510	98.897	99.230	99.472	99.563	99.774
27	Trucks	114.525	115.859	114.881	115.200	115.420	115.718	117.099
28	Imports	97.694	98.692	97.774	98.205	98.493	98.850	99.220
29	Autos	98.283	98.900	98.362	98.751	98.930	98.930	98.990
30	Trucks	96.762	98.414	96.994	97.489	97.926	98.742	99.500
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	101.918	111.084	103.012	103.481	108.400	113.012	119.442
43	Private fixed investment in new autos and new light trucks	102.920	109.047	103.990	103.732	105.986	111.130	115.342
44	Domestic output of new autos ²	99.321	100.021	99.175	99.654	98.656	99.934	101.841
45	Sales of imported new autos ³	99.901	105.454	100.835	100.525	102.324	107.418	111.551

Legend / Footnotes:

1. Consists of used light trucks only.

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

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

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	516.1	612.7	601.4	604.5	618.1	574.5	653.7
2	Auto output	41.9	55.4	37.6	39.5	59.8	62.5	60.0
3	Truck output	474.2	557.3	563.7	565.0	558.4	512.0	593.7
4	Final sales of domestic product	522.4	669.1	555.6	647.6	727.0	646.2	655.4
5	Personal consumption expenditures	460.8	603.7	518.1	582.5	659.9	573.3	599.2
6	New motor vehicles	292.9	357.8	333.3	372.8	402.6	321.8	334.1
7	Autos	46.8	54.8	52.2	52.2	58.9	55.2	52.9
8	Light trucks (including utility vehicles)	246.1	303.0	281.1	320.7	343.7	266.6	281.2
9	Net purchases of used autos and used light trucks	167.9	245.9	184.7	209.7	257.3	251.5	265.0
10	Used autos	37.9	52.3	39.9	44.4	55.5	53.2	56.0
11	Used light trucks (including utility vehicles)	130.0	193.6	144.9	165.3	201.9	198.3	209.0
12	Private fixed investment	155.5	159.1	162.2	168.4	164.9	155.8	147.1
13	New motor vehicles	284.3	310.2	327.3	330.0	331.8	293.2	285.6
14	Autos	46.1	47.9	52.3	53.2	56.4	46.2	35.8
15	Trucks	238.2	262.3	274.9	276.8	275.5	247.0	249.7
16	Light trucks (including utility vehicles)	195.0	209.5	226.9	221.9	220.8	198.3	197.0
17	Other	43.2	52.8	48.0	54.9	54.7	48.7	52.8
18	Net purchases of used autos and used light trucks	-128.8	-151.1	-165.0	-161.6	-166.9	-137.4	-138.4
19	Used autos	-38.1	-42.9	-47.6	-46.8	-52.6	-39.6	-32.4
20	Used light trucks (including utility vehicles)	-90.7	-108.2	-117.5	-114.8	-114.3	-97.8	-106.0
21	Gross government investment	21.7	18.6	23.8	21.0	20.0	16.5	16.7
22	Autos	1.8	1.6	1.6	1.6	1.6	1.6	1.5
23	Trucks	19.9	17.0	22.1	19.4	18.5	14.9	15.2
24	Net exports	-115.6	-112.3	-148.5	-124.3	-117.9	-99.4	-107.6
25	Exports	62.7	75.2	75.2	77.1	73.7	71.7	78.1
26	Autos	35.9	42.2	44.2	44.1	42.4	40.2	41.8
27	Trucks	26.8	33.0	31.0	33.0	31.2	31.5	36.3
28	Imports	178.3	187.4	223.6	201.4	191.5	171.1	185.7
29	Autos	105.6	106.6	134.5	120.0	108.7	96.0	101.9
30	Trucks	72.7	80.8	89.1	81.5	82.8	75.1	83.8
31	Change in private inventories	-6.3	-56.4	45.8	-43.1	-108.9	-71.7	-1.7
32	Autos	17.2	6.2	29.5	10.7	6.3	1.7	6.2
33	New	-2.1	-13.2	1.8	-14.4	-21.3	-14.6	-2.8
34	Domestic	-1.8	-9.4	-0.9	-10.0	-15.7	-9.7	-2.4
35	Foreign	-0.3	-3.8	2.6	-4.4	-5.6	-4.9	-0.4
36	Used	19.4	19.5	27.8	25.1	27.6	16.3	8.9
37	Trucks	-23.5	-62.6	16.2	-53.8	-115.2	-73.4	-7.9
38	New	-23.2	-34.1	1.0	-51.8	-87.0	-31.0	33.5
39	Domestic	-23.2	-24.8	-1.5	-42.5	-71.4	-20.8	35.4
40	Foreign	-0.1	-9.2	2.5	-9.3	-15.6	-10.2	-1.9
41	Used ¹	-0.2	-28.5	15.3	-2.0	-28.2	-42.4	-41.4
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	638.0	781.4	704.1	771.9	844.9	745.6	763.0
43	Private fixed investment in new autos and new light trucks	241.1	257.4	279.2	275.2	277.1	244.5	232.8
44	Domestic output of new autos ²	64.1	61.5	76.2	64.3	63.1	55.7	62.8
45	Sales of imported new autos ³	59.3	72.7	66.2	74.6	79.6	76.2	60.3

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.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	495.1	531.6	569.2	570.7	549.4	486.8	519.5
2	Auto output	43.6	43.4	38.2	39.1	48.4	47.4	38.9
3	Truck output	442.9	478.5	520.4	521.2	490.7	429.9	472.3
4	Final sales of domestic product	501.7	585.1	527.5	612.2	651.1	551.9	525.1
5	Personal consumption expenditures	465.1	535.0	509.2	573.4	594.4	490.1	482.2
6	New motor vehicles	283.4	328.4	319.4	358.2	378.5	288.4	288.6
7	Autos	46.8	52.1	51.8	51.9	57.6	51.4	47.4
8	Light trucks (including utility vehicles)	233.9	273.1	264.5	302.4	317.0	234.4	238.4
9	Net purchases of used autos and used light trucks	186.0	209.7	193.5	219.5	220.4	203.1	195.7
10	Used autos	42.9	44.1	43.1	46.9	46.7	43.2	39.6
11	Used light trucks (including utility vehicles)	141.9	164.1	149.1	171.0	172.1	158.5	154.7
12	Private fixed investment	146.5	164.6	160.2	162.3	177.4	167.0	151.6
13	New motor vehicles	272.6	283.2	311.0	314.3	309.6	262.3	246.7
14	Autos	46.2	45.8	51.9	53.0	55.2	43.1	32.2
15	Trucks	223.4	234.2	255.7	257.8	251.2	216.3	211.3
16	Light trucks (including utility vehicles)	185.2	188.6	213.5	209.3	203.6	174.4	167.0
17	Other	38.6	45.7	42.7	48.7	47.8	42.0	44.3
18	Net purchases of used autos and used light trucks	-131.5	-128.4	-158.3	-159.5	-141.6	-107.4	-105.0
19	Used autos	-39.1	-37.8	-45.8	-46.3	-46.1	-32.8	-26.0
20	Used light trucks (including utility vehicles)	-92.3	-90.3	-112.3	-113.0	-95.5	-74.5	-78.4
21	Gross government investment	19.5	16.0	21.3	18.7	17.4	14.1	13.9
22	Autos	1.7	1.1	1.4	1.3	1.0	1.0	1.0
23	Trucks	17.9	14.9	19.8	17.3	16.4	13.0	12.8
24	Net exports	-123.0	-119.2	-157.4	-132.2	-124.9	-105.5	-114.1
25	Exports	59.5	70.7	71.2	72.8	69.4	67.5	73.0
26	Autos	36.4	42.4	44.7	44.5	42.7	40.4	41.9
27	Trucks	23.4	28.5	27.0	28.6	27.1	27.2	31.0
28	Imports	182.5	189.8	228.6	205.0	194.3	173.0	187.0
29	Autos	107.5	107.8	136.8	121.5	109.9	97.0	103.0
30	Trucks	75.1	82.1	91.9	83.6	84.5	76.1	84.2
31	Change in private inventories	-7.3	-45.4	43.1	-40.1	-90.6	-52.8	2.0
32	Autos	16.8	7.0	27.9	10.7	6.9	3.8	6.4
33	New	-2.1	-12.6	1.7	-13.8	-20.3	-13.8	-2.6
34	Domestic	-1.7	-8.8	-0.8	-9.4	-14.6	-8.9	-2.2
35	Foreign	-0.3	-3.8	2.7	-4.4	-5.6	-4.9	-0.4
36	Used	19.8	18.4	27.0	24.9	25.2	15.1	8.6
37	Trucks	-23.4	-53.6	15.2	-50.8	-100.2	-58.6	-4.7
38	New	-21.6	-31.0	0.5	-47.8	-78.9	-28.2	31.0
39	Domestic	-21.2	-22.4	-1.7	-38.8	-63.9	-18.8	32.0
40	Foreign	-0.1	-9.3	2.5	-9.4	-15.6	-10.2	-1.9
41	Used ¹	-0.9	-22.1	14.8	-1.8	-23.7	-32.6	-30.4
42	Residual	-1.2	-2.7	2.1	-1.2	-3.4	-1.2	-5.0
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	626.0	706.8	684.3	746.8	780.3	660.5	639.6
44	Private fixed investment in new autos and new light trucks	234.2	237.4	268.8	265.5	261.7	220.2	202.0
45	Domestic output of new autos ²	64.6	61.4	76.7	64.5	63.9	55.6	61.6
46	Sales of imported new autos ³	59.3	69.3	65.7	74.3	77.8	71.0	54.1

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021	2020	2021			
				Q4	Q1	Q2	Q3	Q4
1	Consumption of fixed capital	3,575.9	3,846.7	3,639.4	3,696.0	3,787.9	3,895.8	4,007.2
2	Private	2,969.6	3,201.3	3,023.3	3,071.2	3,150.1	3,244.4	3,339.6
3	Domestic business	2,338.6	2,495.4	2,372.9	2,401.1	2,455.6	2,524.3	2,600.6
4	Corporate business	1,957.0	2,081.1	1,984.3	2,005.3	2,048.5	2,103.9	2,166.6
5	Financial	249.4	270.3	254.7	256.9	264.8	274.8	284.8
6	Nonfinancial	1,707.6	1,810.8	1,729.6	1,748.4	1,783.7	1,829.1	1,881.9
7	Noncorporate business	381.6	414.3	388.5	395.8	407.1	420.4	434.0
8	Sole proprietorships and partnerships	316.6	341.8	321.7	327.0	335.8	346.5	358.0
9	Farm	34.4	36.3	34.6	35.0	35.7	36.8	37.8
10	Nonfarm	282.2	305.5	287.0	291.9	300.2	309.7	320.2
11	Other private business	65.0	72.5	66.9	68.8	71.3	73.9	76.0
12	Rental income of persons	56.1	63.0	57.9	59.7	61.9	64.3	66.0
13	Nonfarm tenant-occupied housing	51.0	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.4	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	4.4	---	---	---	---	---	---
17	Proprietors' income	8.9	9.5	9.0	9.1	9.3	9.6	9.9
18	Households and institutions	631.0	705.9	650.4	670.1	694.4	720.0	739.0
19	Owner-occupied housing	451.8	514.7	467.8	485.4	505.8	527.1	540.3
20	Nonprofit institutions serving households	179.2	191.2	182.7	184.7	188.6	192.9	198.6
21	Government	606.4	645.4	616.1	624.7	637.8	651.5	667.6
22	General government	523.5	557.0	532.1	539.8	550.5	561.9	575.7
23	Federal	293.9	310.3	299.5	302.9	307.2	312.5	318.5
24	State and local	229.6	246.7	232.7	236.8	243.3	249.4	257.2
25	Government enterprises	82.8	88.5	84.0	85.0	87.3	89.6	92.0
26	Federal	9.6	10.0	9.7	9.8	9.9	10.1	10.3
27	State and local	73.2	78.5	74.2	75.2	77.4	79.5	81.7
28	Addendum: Nonfarm business	2,370.7	2,530.4	2,405.9	2,434.5	2,490.4	2,559.7	2,636.8

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

[Index numbers, 2012=100]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	118.290	113.974	119.164	120.122	125.088
2	Personal consumption expenditures	120.997	116.829	123.529	123.893	129.367
3	Goods	152.901	139.660	153.209	149.622	163.458
4	Durable goods	193.860	178.567	199.926	185.555	204.878
5	Nondurable goods	135.629	123.286	133.621	134.472	146.015
6	Services	108.029	107.362	111.366	113.283	115.427
7	Gross private domestic investment	134.747	127.019	132.697	143.515	149.561
8	Fixed investment	138.782	130.509	143.735	143.834	144.281
9	Nonresidential	133.180	126.996	136.069	136.817	141.589
10	Structures	97.586	90.707	96.562	97.778	93.720
11	Equipment	129.992	123.066	134.533	133.385	137.640
12	Intellectual property products	167.240	162.708	171.200	174.130	187.623
13	Residential	162.865	146.871	175.019	172.921	159.023
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	106.076	100.337	103.703	101.441	111.513
17	Goods	113.696	109.849	112.954	109.790	119.820
18	Services	92.618	83.584	87.445	86.839	97.100
19	Imports	126.010	119.659	127.951	131.970	137.263
20	Goods	134.371	127.455	135.906	138.981	144.700
21	Services	92.945	88.789	96.373	103.922	107.543
22	Government consumption expenditures and gross investment	108.760	106.140	109.095	108.490	107.810
23	Federal	106.624	105.627	106.864	105.343	103.568
24	National defense	99.161	97.365	97.719	98.904	95.341
25	Nondefense	119.210	119.528	122.227	116.238	117.403
26	State and local	110.292	106.592	110.683	110.679	110.718

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

[Index numbers, 2012=100]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	114.447	115.920	117.939	119.400	120.978
2	Personal consumption expenditures	111.711	112.965	114.994	116.505	117.889
3	Goods	94.103	95.733	98.638	100.250	102.033
4	Durable goods	86.029	87.003	91.232	93.302	94.709
5	Nondurable goods	98.370	100.413	102.389	103.680	105.686
6	Services	121.140	122.117	123.533	124.946	126.035
7	Gross private domestic investment	110.388	112.155	112.817	114.329	115.819
8	Fixed investment	111.218	113.092	114.379	116.011	117.604
9	Nonresidential	104.204	105.523	105.812	106.488	107.615
10	Structures	121.058	122.209	124.930	128.203	135.063
11	Equipment	96.830	97.393	96.477	97.466	99.113
12	Intellectual property products	103.560	105.793	106.471	105.699	103.989
13	Residential	141.779	145.972	151.302	156.676	160.217
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	97.616	102.500	107.165	109.688	111.222
17	Goods	89.544	95.164	100.666	103.367	104.996
18	Services	116.020	118.615	120.625	122.527	123.730
19	Imports	88.592	91.216	94.289	95.782	97.099
20	Goods	84.359	87.141	90.280	91.712	92.995
21	Services	111.132	112.461	114.854	116.658	118.122
22	Government consumption expenditures and gross investment	116.360	117.254	119.929	120.499	122.755
23	Federal	112.741	114.259	115.382	116.652	118.080
24	National defense	110.730	112.425	113.486	114.649	116.002
25	Nondefense	115.889	117.159	118.371	119.798	121.338
26	State and local	118.736	119.205	122.934	123.036	125.838

Table 8.1.5. Gross Domestic Product, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	5,490.1	5,367.8	5,711.8	5,822.8	6,137.2
2	Personal consumption expenditures	3,732.5	3,644.3	3,922.5	3,985.8	4,211.3
3	Goods	1,308.4	1,215.8	1,374.2	1,364.0	1,516.7
4	Durable goods	476.6	444.0	521.3	494.8	554.5
5	Nondurable goods	831.8	771.8	853.0	869.2	962.1
6	Services	2,424.0	2,428.5	2,548.3	2,621.8	2,694.7
7	Gross private domestic investment	964.6	933.6	983.1	1,070.7	1,123.9
8	Fixed investment	984.1	941.1	1,048.2	1,063.9	1,081.9
9	Nonresidential	735.1	709.9	762.7	771.8	807.1
10	Structures	141.6	132.9	144.6	150.3	151.7
11	Equipment	309.5	294.8	319.2	319.7	335.5
12	Intellectual property products	284.0	282.2	298.9	301.8	319.9
13	Residential	249.0	231.2	285.5	292.1	274.7
14	Change in private inventories	-19.5	-7.5	-65.1	6.8	42.0
15	Net exports of goods and services	-199.1	-185.8	-219.5	-258.6	-235.5
16	Exports	573.0	569.1	614.9	615.7	686.3
17	Goods	388.2	398.6	433.6	432.8	479.7
18	Services	184.8	170.5	181.4	182.9	206.6
19	Imports	772.1	754.9	834.4	874.2	921.8
20	Goods	649.3	636.1	702.8	730.1	770.7
21	Services	122.8	118.8	131.6	144.2	151.1
22	Government consumption expenditures and gross investment	992.2	975.7	1,025.7	1,024.9	1,037.5
23	Federal	386.7	388.3	396.7	395.3	393.4
24	National defense	223.5	222.8	225.7	230.8	225.1
25	Nondefense	163.3	165.5	171.0	164.6	168.3
26	State and local	605.4	587.4	629.0	629.5	644.1

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

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

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	4,806.7	4,631.3	4,842.2	4,881.1	5,082.9
2	Personal consumption expenditures	3,341.8	3,226.6	3,411.7	3,421.7	3,572.9
3	Goods	1,390.5	1,270.1	1,393.3	1,360.7	1,486.5
4	Durable goods	554.5	510.8	571.9	530.8	586.1
5	Nondurable goods	845.5	768.5	833.0	838.3	910.2
6	Services	2,001.1	1,988.8	2,063.0	2,098.5	2,138.2
7	Gross private domestic investment	883.2	832.5	869.8	940.7	980.3
8	Fixed investment	884.9	832.2	916.5	917.1	920.0
9	Nonresidential	705.4	672.6	720.7	724.6	749.9
10	Structures	117.0	108.7	115.7	117.2	112.3
11	Equipment	319.6	302.6	330.8	327.9	338.4
12	Intellectual property products	274.1	266.7	280.6	285.4	307.6
13	Residential	175.9	158.6	189.0	186.8	171.8
14	Change in private inventories	-15.3	-8.6	-68.4	5.4	41.7
15	Net exports of goods and services	-284.3	-272.1	-310.9	-351.3	-332.1
16	Exports	588.1	556.3	575.0	562.4	618.3
17	Goods	434.8	420.1	431.9	419.8	458.2
18	Services	159.3	143.8	150.4	149.4	167.0
19	Imports	872.4	828.4	885.8	913.7	950.3
20	Goods	770.4	730.7	779.2	796.8	829.6
21	Services	110.6	105.7	114.7	123.7	128.0
22	Government consumption expenditures and gross investment	852.8	832.3	855.4	850.7	845.4
23	Federal	343.1	339.9	343.8	338.9	333.2
24	National defense	201.8	198.2	198.9	201.3	194.1
25	Nondefense	140.9	141.3	144.5	137.4	138.8
26	State and local	510.0	492.8	511.8	511.7	511.9
27	Residual	-31.6	-24.6	-17.0	-8.3	-35.6

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	-1.9	0.3	12.6	4.7	5.7
2	Personal consumption expenditures	-2.1	2.0	16.3	7.2	6.9
3	Goods	7.3	13.3	20.4	6.9	6.9
4	Durable goods	13.0	29.2	32.5	5.6	5.7
5	Nondurable goods	4.3	5.8	14.1	7.7	7.7
6	Services	-6.6	-2.9	14.3	7.4	6.8
7	Gross private domestic investment	2.9	0.6	21.9	5.5	11.0
8	Fixed investment	1.0	3.7	15.4	8.2	4.0
9	Nonresidential	-3.1	1.1	13.4	9.1	6.3
10	Structures	-19.7	-18.7	-5.7	-3.0	-4.0
11	Equipment	0.6	8.5	25.5	12.3	5.9
12	Intellectual property products	3.4	5.5	12.3	12.2	12.2
13	Residential	15.8	13.5	21.6	5.5	-2.4
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-10.0	-7.3	18.9	5.0	5.1
17	Goods	-4.2	-3.6	27.4	5.7	5.4
18	Services	-20.3	-14.7	3.7	3.6	4.8
19	Imports	0.9	4.8	30.6	12.9	8.9
20	Goods	5.5	8.9	32.2	10.8	7.7
21	Services	-18.0	-12.6	23.1	24.8	15.7
22	Government consumption expenditures and gross investment	1.8	2.1	0.5	1.1	-0.9
23	Federal	4.4	6.7	0.6	0.5	-2.9
24	National defense	2.4	1.0	-0.2	-1.1	-3.9
25	Nondefense	7.3	15.3	1.8	2.8	-1.5
26	State and local	0.2	-0.7	0.5	1.5	0.4

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

[Billions of dollars at quarterly rates]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic income	5,631.1	5,692.0	5,766.6	5,881.6	---
2	Compensation of employees, paid	3,140.2	3,123.7	3,080.5	3,076.5	3,361.0
3	Wages and salaries	2,585.8	2,563.7	2,522.2	2,515.1	2,778.8
4	To persons	2,581.8	2,560.6	2,518.6	2,510.7	---
5	To the rest of the world	3.9	3.1	3.6	4.4	---
6	Supplements to wages and salaries	554.4	559.9	558.3	561.4	582.2
7	Taxes on production and imports	390.7	394.1	408.2	415.8	426.1
8	Less: Subsidies	154.8	101.6	176.4	138.8	76.5
9	Net operating surplus	1,345.2	1,351.8	1,507.3	1,554.1	---
10	Private enterprises	1,349.9	1,356.5	1,511.1	1,555.6	---
11	Net interest and miscellaneous payments, domestic industries	217.4	230.4	230.0	228.4	---
12	Business current transfer payments (net)	41.6	41.5	41.5	40.6	40.5
13	Proprietors' income with inventory valuation and capital consumption adjustments	446.4	416.9	463.8	466.2	470.6
14	Rental income of persons with capital consumption adjustment	177.5	179.2	179.1	182.2	187.5
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	467.0	488.5	596.8	638.1	---
16	Taxes on corporate income	80.1	94.0	98.6	103.0	---
17	Profits after tax with inventory valuation and capital consumption adjustments	386.9	394.4	498.2	535.2	---
18	Net dividends	267.0	271.2	301.5	289.4	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	119.9	123.3	196.7	245.8	---
20	Current surplus of government enterprises	-4.6	-4.7	-3.8	-1.5	-2.6
21	Consumption of fixed capital	909.9	924.0	947.0	974.0	1,001.8
22	Private	755.8	767.8	787.5	811.1	834.9
23	Government	154.0	156.2	159.5	162.9	166.9
	Addendum:					
24	Statistical discrepancy	-141.0	-324.3	-54.7	-58.8	---

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

[Billions of dollars at quarterly rates]

Last Revised On: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	981.6	1,017.7	1,076.8	1,046.2	---
2	Current tax receipts	563.1	586.7	607.3	617.2	---
3	Personal current taxes	458.2	480.1	483.6	488.1	541.2
4	Taxes on production and imports	40.6	40.7	43.6	45.4	46.7
5	Taxes on corporate income	57.2	58.6	72.7	76.1	---
6	Taxes from the rest of the world	7.1	7.3	7.3	7.6	7.8
7	Contributions for government social insurance	373.9	386.3	414.5	371.6	407.5
8	Income receipts on assets ¹	28.4	29.5	41.1	43.6	38.8
9	Current transfer receipts ²	16.5	15.5	14.4	13.9	14.3
10	Current surplus of government enterprises ³	-0.3	-0.3	-0.4	-0.1	-0.3
11	Current expenditures	1,492.5	2,015.8	1,884.7	1,648.8	1,493.4
12	Consumption expenditures	298.1	302.7	307.3	303.8	299.9
13	Current transfer payments	911.8	1,486.5	1,277.1	1,078.5	981.9
14	Government social benefits	716.3	1,277.4	850.5	790.5	740.6
15	To persons	709.3	1,268.1	843.1	783.4	733.7
16	To the rest of the world ⁴	7.0	9.3	7.3	7.1	6.9
17	Other current transfer payments	195.5	209.1	426.7	288.1	241.3
18	Grants-in-aid to state and local governments	182.9	195.0	414.7	269.1	228.3
19	To the rest of the world ^{2,4}	12.6	14.1	12.0	18.9	13.0
20	Interest payments ¹	127.9	125.6	126.0	127.9	135.4
21	To persons and business ¹	98.3	95.1	95.2	95.1	---
22	To the rest of the world	29.6	30.5	30.8	32.8	---
23	Subsidies ³	154.6	100.9	174.2	138.6	76.3
24	Net federal government saving	-510.8	-998.1	-807.9	-602.6	---
	Addenda:					
25	Gross government investment	88.6	85.6	89.3	91.6	93.6
26	Consumption of fixed capital	77.3	78.2	79.3	80.6	82.2

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: Jan 27 2022 8:30AM - Next Release Date: Feb 24 2022 8:30AM

Line		2020	2021			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	747.2	774.8	1,014.5	882.7	---
2	Current tax receipts	500.5	514.9	534.2	545.6	---
3	Personal current taxes	130.7	140.0	146.6	151.3	156.9
4	Taxes on production and imports	350.1	353.5	364.6	370.5	379.4
5	Taxes on corporate income	19.7	21.4	23.0	23.8	---
6	Contributions for government social insurance	5.1	5.3	5.5	5.6	5.7
7	Income receipts on assets	24.3	24.4	24.5	24.6	24.8
8	Current transfer receipts	221.6	234.6	453.7	308.3	267.7
9	Federal grants-in-aid	182.9	195.0	414.7	269.1	228.3
10	From business (net)	15.0	15.6	15.1	15.2	15.3
11	From persons	23.6	23.7	23.8	23.9	24.1
12	From the rest of the world	0.0	0.3	0.1	0.0	0.1
13	Current surplus of government enterprises	-4.3	-4.4	-3.4	-1.4	-2.2
14	Current expenditures	776.2	780.7	811.7	808.7	843.5
15	Consumption expenditures	495.3	494.1	514.6	502.1	533.6
16	Current transfer payments	207.8	212.6	221.6	233.6	237.6
17	Government social benefit payments to persons	207.8	212.6	221.6	233.6	237.6
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	73.4	73.3	72.9	72.1
20	To persons and business ¹	72.1	72.4	72.4	72.0	---
21	To the rest of the world	0.9	1.0	0.9	0.9	---
22	Subsidies	0.2	0.6	2.2	0.2	0.2
23	Net state and local government saving	-29.0	-5.9	202.8	74.0	---
	Addenda:					
24	Gross government investment	110.1	93.3	114.4	127.5	110.5
25	Consumption of fixed capital	76.7	78.0	80.2	82.2	84.7

Legend / Footnotes:

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

Accounting for Household Production in the National Accounts

An Update 1965–2020

By Benjamin Bridgman, Andrew Craig, and Danit Kanal

The value of household production has been an issue of longstanding interest. The Bureau of Economic Analysis (BEA) publishes a satellite account that estimates the value of production by households (Landefeld and McCulla 2000; Landefeld, Fraumeni, and Vojtech 2009; Bridgman and others 2012; Bridgman 2016; Kanal and Kornegay 2019). This article updates these estimates for the years 2018 to 2020.

This period is particularly interesting because it includes the onset of the COVID-19 pandemic. The pandemic led to unprecedented changes to economic activity. One of its major features was that people spent more time at home. This raises the question of whether people increased household production, which is unpaid work done at home, such as cooking, cleaning, and child care.

We find that household production did increase significantly during 2020. This increase provided a partial buffer to the COVID-19 recession, reducing but not eliminating the decline in economic activity. This marks a major change, since household production had become less important relative to the market production measured by gross domestic product (GDP). We find that both the hours devoted to household production and the value of those hours increased.

Most of the change in hours is due to people moving from employment to nonemployment. People who do not work in the market do more household production, a force that is particularly strong for women. The COVID-19 recession had a notably strong negative impact on women's employment, in contrast to the previous recession that had a bigger impact on men's employment.

The pandemic did influence the relative importance of different activities within a demographic group (employment status by gender), even though total hours were flat. Activities that occur outside the home declined, but this was offset by some activities that occur within the home.

Surprisingly, child care did not increase much within demographic groups despite widespread closure of in-person schooling and daycare. The increase in home child care needs were met by women shifting from employment to nonemployment and an increase in secondary child care—looking after children while primarily performing a different activity. Secondary child care is omitted from the estimates, largely for practical reasons. However, the increase in secondary child care was relatively small. Omitting it does not change our main finding, that household production provided a partial buffer to the COVID-19 recession.

In the long-run trends, household production's size relative to market production has declined. Compared to 1965, household production is smaller relative to GDP despite the 2020 increase in its relative importance.

Methodology

We begin by presenting the methodology we use for estimating the satellite account, which is unchanged from previous BEA estimates. We provide a summary of this methodology and direct interested readers to Bridgman and others (2012) for a full treatment.

This method uses the income approach to measuring value added, which imputes the value of the payments to the factors of production. We calculate the volume of the factors of production used in household production. These are stocks of consumer durables (capital input) and household production hours (labor input). We then impute a value of these factors using market equivalents. For example, the value added of a home-cooked meal is the value of cooking time plus the capital cost of the appliances. We use the wages of paid household workers, such as nannies, to value hours and the returns to household financial assets to value the services of consumer durables. These are the correct prices under the assumption that the household equalizes the marginal return to market and nonmarket activity (Diewert and Schreyer 2014; Bridgman 2015). It is consistent with international standards (U.N. Economic Commission for Europe 2017) and can be implemented with available data.

There are seven categories of household production: cooking, housework, odd jobs, gardening, shopping, child care, and domestic travel. The domestic travel category captures the amount of time spent traveling in support of the other household production activities, not time spent going on vacations or commuting to (market) work. For example, time spent driving to a day-care center (child care), time spent riding on a bus to a grocery store (shopping), and so forth.

One of the most significant pieces of underlying data used in this account is household production hours. Beginning in 2003, the source for hours is the American Time Use Survey (ATUS). The annual ATUS is a large-scale survey, currently having response sizes of about 9,000 diary days. It is sponsored by the U.S. Bureau of Labor Statistics (BLS) and conducted by the U.S. Census Bureau.

We make an adjustment for the 2020 time use data because the COVID-19 pandemic disrupted ATUS collection. Data were not collected between March 19, 2020, and May 11, 2020, when the quarantine at the onset of pandemic in the United States closed the ATUS call center in Jeffersonville, IN. Therefore, there is a period in which we do not observe time use.

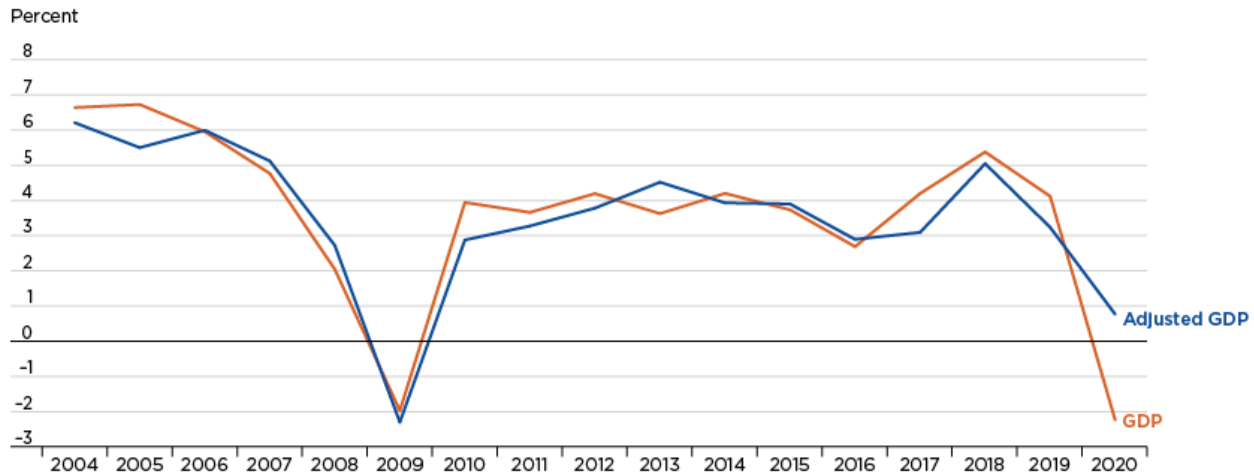
We fill in this missing data by assuming that average hours per week by demographic combination (gender by employment status) during the blackout period were the same as those during the weeks we observe.

We think this will provide a reasonably good estimate of time use given the constraints. Since these data were not collected, we will never know with certainty how people were spending their time during the unprecedented quarantine period. However, short-run time use movements in the past have been driven by changes in employment status rather than from changes within a demographic combination. While there have been long-run trends in time use, these move slowly. Recently, these trends in production hours have been quite small, especially compared to the big changes in the 1980s. Even during the Great Recession, time use within categories did not change much. The changes were driven by people moving from nonemployment to employment. As we will see below, this relative stability in total hours within demographic categories largely holds during the pandemic for the time we do observe. We have full-year estimates of our demographic combinations, so what is usually the main driver of short-run time use changes is well measured.

Household Production during the COVID-19 Recession

The onset of the pandemic led to a sharp decline in market activity with a related fall in employment. Household production could provide a buffer to the decline in market work because some of the hours that were used in market production could shift to household production. In this section, we investigate how much of a buffer household production provided during the COVID-19 recession.

Chart 1. GDP and Adjusted GDP Growth Rates, 2004–2020



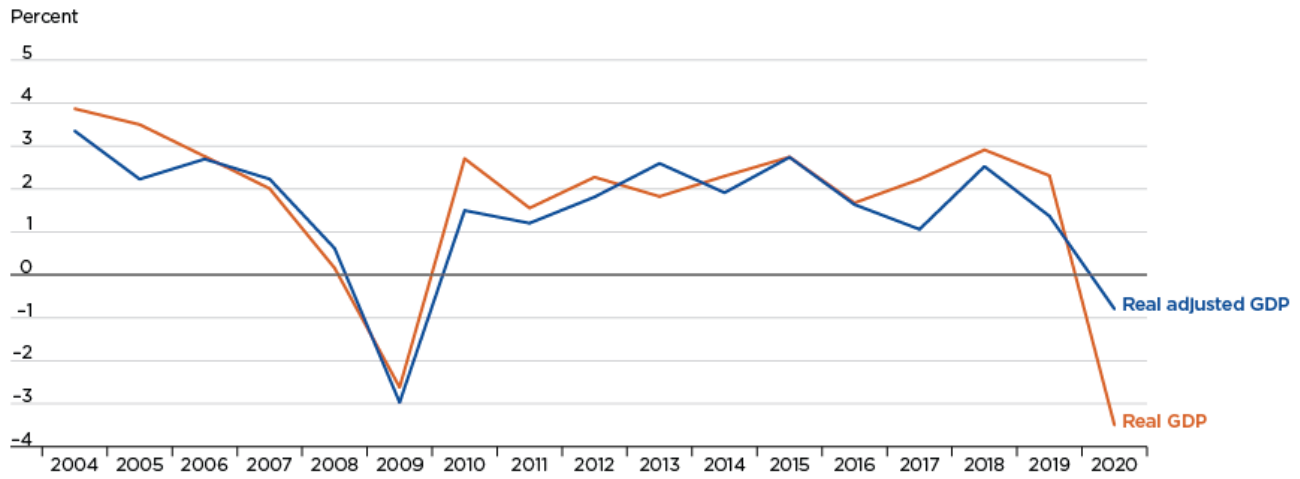
U.S. Bureau of Economic Analysis

Chart 1 shows growth rate of nominal GDP and adjusted GDP (GDP plus household production) from 2004 to 2020. This period is when we have high-quality annual source data from the ATUS. It includes two recessions, the Great Recession in 2008–2009 and the COVID-19 recession in 2020. Both are significant events, with large declines in real GDP and employment.

Both recessions show up as noticeable declines in GDP. Adjusted GDP generally has the same growth rate as GDP. This is true during the Great Recession but not during the COVID-19 recession. While adjusted GDP growth slows, it does not show a large decline like GDP.

A concern with this comparison is that analysts use real, not nominal, GDP to measure the business cycle. This raises the possibility that the buffering effect is just due to price increases, not real economic activity. Unfortunately, we do not have a direct market equivalent to the household production price deflator. However, we can use the same principles we used to calculate nominal household production to get an estimate of real activity. Those principles imply that price change of household production is proportional to that of market substitutes (Bridgman 2015). We use the services GDP deflator to deflate household production. This series matches the available price indices for market substitutes to household activities, such as child care, closely. Since not all our activities have a published price index, we use the overall services price index.

Chart 2. Real GDP and Adjusted GDP Growth Rates, 2004–2020



U.S. Bureau of Economic Analysis

Chart 2 shows that deflation mitigates but does not eliminate buffering effect. Services inflation was a bit higher than that of total GDP. Real adjusted GDP shows a slight decline in 2020, but this is much less than real GDP. The contrast with the Great Recession remains, as there is no buffering effect there in the deflated series.

The household sector buffered the recession but did not eliminate it. The adjusted GDP is still below the previous years' growth rate in 2020. This finding is consistent with the findings in Leukhina and Yu (2020), who also find limited buffering effects from household production.

The COVID-19 recession was different because both the total household hours and the valuation of those hours increased sharply. Total hours increased from 300 billion to 308 billion from 2019 to 2020. In contrast, total hours were flat during the Great Recession. The value of those hours increased during the COVID-19 recession, as the wage of household workers increased from \$10.93 to \$12.71 an hour. In contrast, household worker wages fell slightly during the Great Recession. We will discuss both these changes in more detail below.

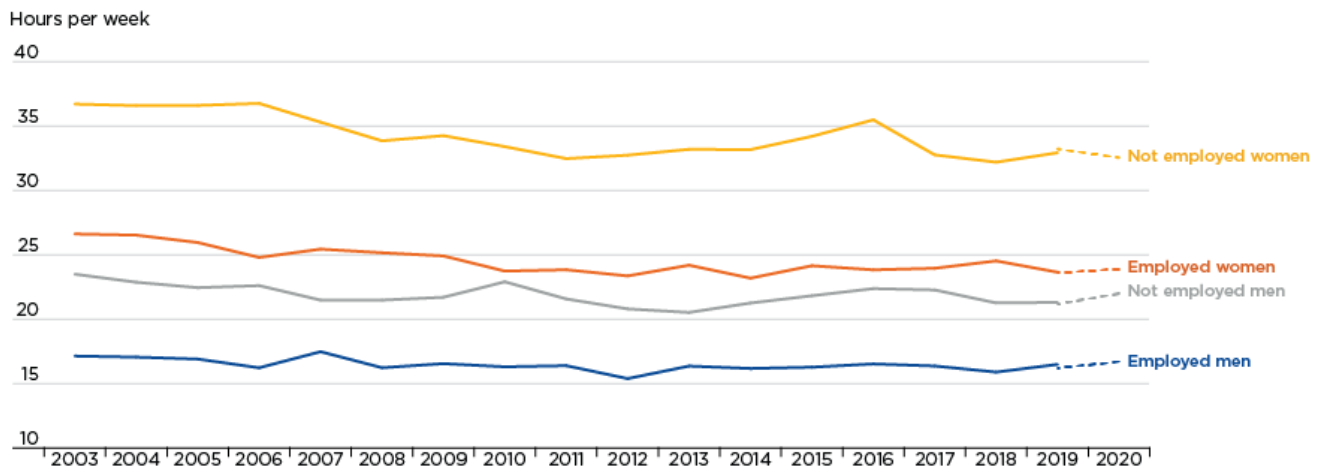
Household Production Hours

In this section, we examine disaggregated time use to see why household hours increased during the COVID-19 recession but not the Great Recession. We find that most of the change is due to changes in employment status, while total household hours within a demographic group (employment status by gender) were nearly constant. The movement of women out of employment was the main driver. While total hours were nearly constant, activities shifted from those outside the home (like shopping and travel) to those inside the home (cooking and household chores).

Total hours

We begin by looking at total hours by demographic group. The time series plots show two series for each hours estimate. The solid line is the full-year estimate. We do not have such an estimate for 2020. However, BLS provides weights that allow us to compare household hours during the part of the year that was collected in 2020 with the same dates in 2019. The dashed series shows the average weekly hours using the partial-year weights.

Chart 3. Total Weekly Hours by Demographic Group, 2003–2020



U.S. Bureau of Economic Analysis

Chart 3 shows total weekly household production hours by demographic group (employment status by gender). These data show several facts.

First, 2019 hours using the truncated year (omitting the dates that are missing from the 2020 data) gives very similar answers to the full year's data. This is evidence that our procedure to fill in the missing data is not significantly affected by changes in hours over the year (seasonality).

Second, there are not big changes in hours within the demographic groups. Men show a slight increase in time, but it is well within the historical range. These hours have been relatively stable in the past decade. Prior to 2010, there had been a decline in women's hours.

Total hours of household production increased even though hours within demographic groups were flat. This increase is the result of the differences in hours across groups and a significant shift to nonemployment during the COVID-19 recession.

Chart 3 shows there are significant differences across groups. Women, particularly not employed women, spend more time on household activities than men. Within each gender, not employed people perform more household production than employed people. This difference is larger for women than men. The gap

between not employed and employed women is about 9 hours a week, much larger than the 5 hours for men. (See Kanal and Kornegay 2019 for a fuller treatment of the differences across demographic groups.)

Increases in nonemployment are common during recessions, and we did not see an increase in hours in the past. The Great Recession had a similar decrease in employment as that in the COVID-19 recession, but household hours did not show an increase. The big difference is who left employment. The employment rate of women fell 3 percentage points during 2020, compared to only 1 percentage point in the Great Recession. In contrast, men employment left employment at a greater rate during the Great Recession. Alon and others (2022) contrast the Great Recession, which they refer to as a “Mancession,” to the COVID-19 recession, which they call a “Shecession.”

Hours by activity

Total hours by demographic group show surprisingly little change during the COVID-19 recession. However, there are significant changes across activities. People have shifted their time from activities that occur outside the home to those that occur within the home. These two shifts offset each other, leaving total hours unchanged.

In this section, we examine total hours within a demographic group by the major activities. These activities are cooking, housework, odd jobs, gardening, shopping, child care, and domestic travel. The panels in Chart 4 report these data.

Chart 4a. Time Use by Activity: Child Care

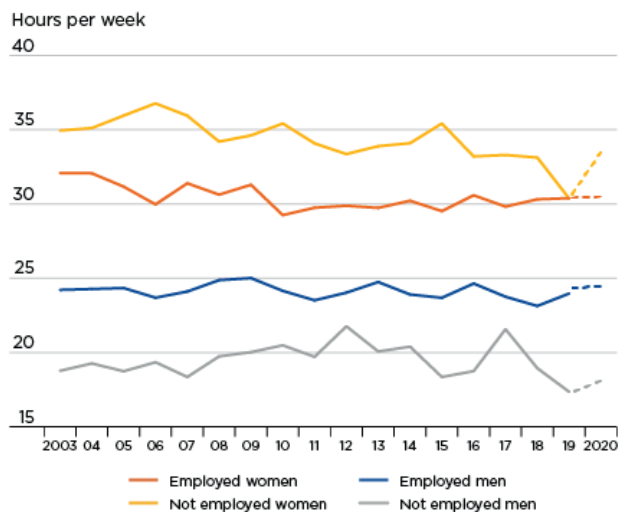


Chart 4b. Time Use by Activity: Cooking

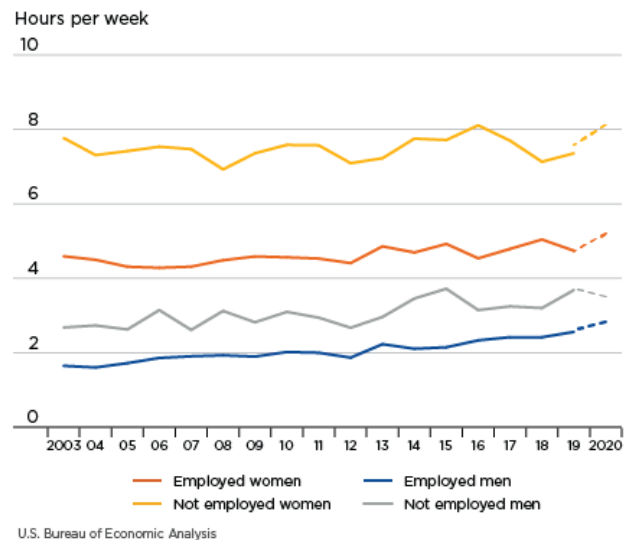
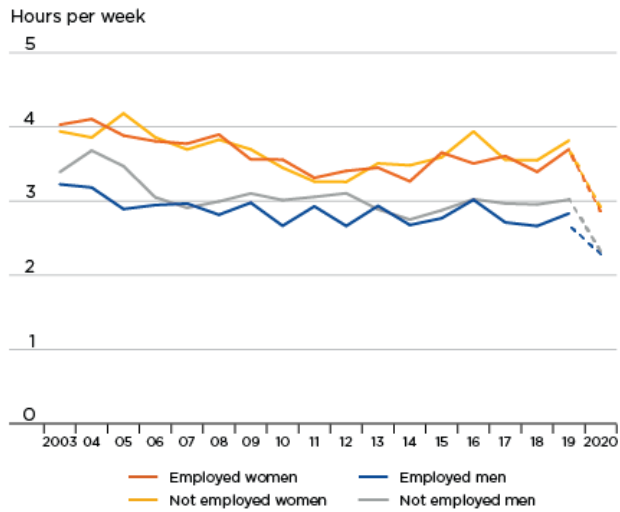
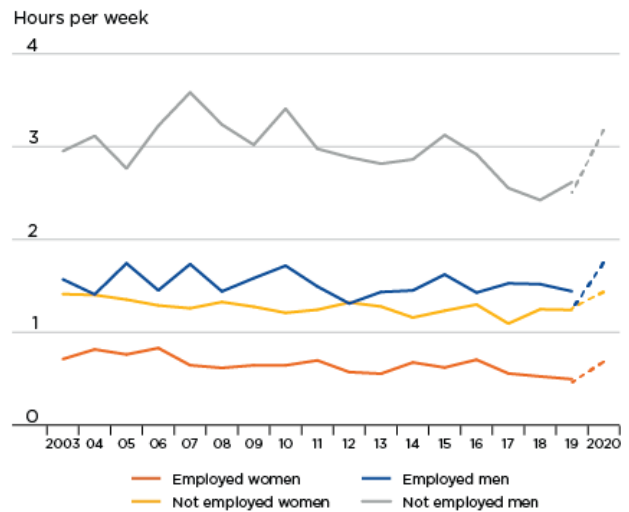


Chart 4c. Time Use by Activity: Domestic Travel



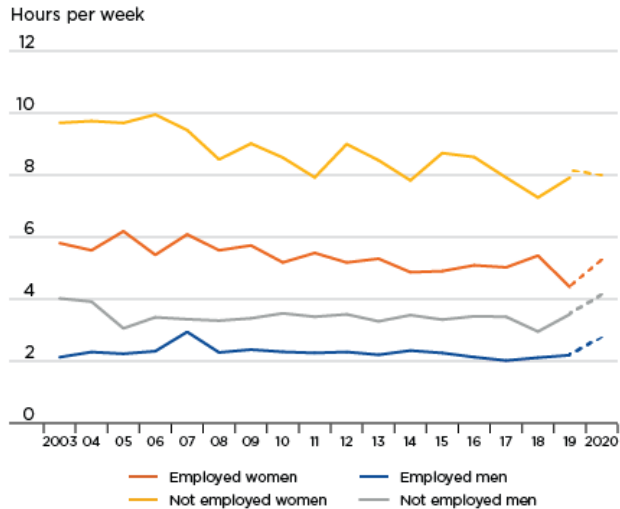
U.S. Bureau of Economic Analysis

Chart 4d. Time Use by Activity: Gardening



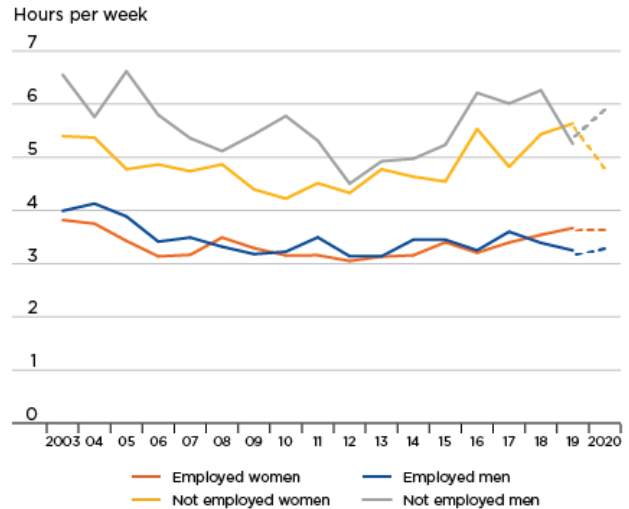
U.S. Bureau of Economic Analysis

Chart 4e. Time Use by Activity: Housework



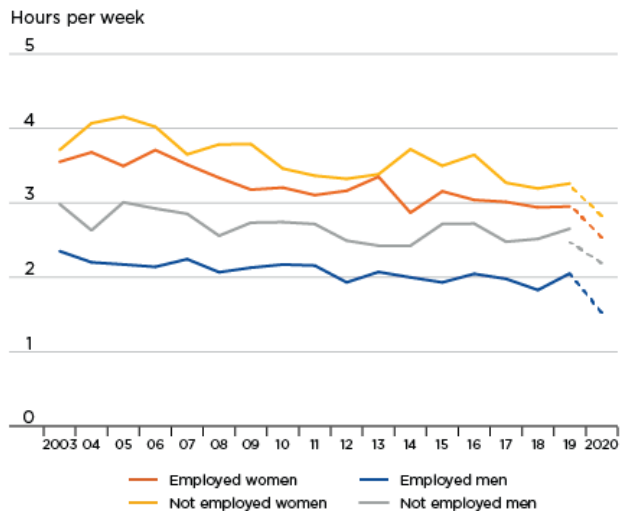
U.S. Bureau of Economic Analysis

Chart 4f. Time Use by Activity: Odd Jobs



U.S. Bureau of Economic Analysis

Chart 4g. Time Use by Activity: Shopping



U.S. Bureau of Economic Analysis

Two activities that are generally performed outside the home, domestic travel and shopping, show major declines. There is a sharp decline in weekly hours of shopping and domestic travel across all genders and employment statuses during the pandemic. It shouldn't come as a surprise that there is a sharp decline in this category across the board during the pandemic, as travel for any purpose was halted.

Three activities that occur at home—cooking, housework, and gardening—have increased. Being physically present in the home increased the opportunity to do these tasks. Also, COVID-19 led to restrictions on restaurants, so it is logical that people shifted away from meals eaten outside the home. While none of the increases in hours are very large relative to the pre-COVID-19 levels, they do add up. Cooking and housework were an important part of people's household production, so even modest increases in these categories matter.

The two remaining activities do not show a significant change: odd jobs and child care. While not employed women show an increase in child care hours, it only returns their time to what it was in 2018. Given the significant changes in child care during COVID-19, with the widespread closure of in-person teaching and daycare, we find this result surprising enough that we examine it in detail.

Child care during COVID-19

Before examining why child care within the demographic groups changed so little, we note that child care hours did increase due to reduced employment of women. Not employed women perform more than 2 additional hours of child care per week than employed women. Some have suggested that the two are linked, with the loss of market child care reducing women's employment (Alon and others 2020).

Turning to why child care did not increase within demographic categories substantially, we begin by noting that our estimates cover the entire economy, and most households do not have minor children present. According to the 2020 Annual Social and Economic Supplement of the Current Population Survey, 40 percent of households had children under 18. Only half of those (21 percent of total households) had children under 13, the ages that require the most direct child care. Many of those children were too young to attend school, so school closures may not have changed their parents' time use much.

Our estimates only include “primary” child care, times when child care is the main activity. There was an increase in “secondary” child care, looking after children while primarily performing another task. For example, a parent working from home while an infant naps would be counted as a market work, not household production. It is excluded for practical reasons, as our source data do not collect secondary child care in a consistent manner (Allard and others 2007). Further, it is unclear how to value this care. Secondary child care is being “on call” to perform child care as needed. Being on call to do an activity is usually paid less than doing that activity. It is not clear what discount we should use on secondary hours. See Folbre and Yoon (2007) for a fuller discussion of this issue.

While secondary child care hours increased, the increase is modest, even within the minority of households with young children. The ATUS asks whether a child under the age of 13 was under care while doing a non-child care activity. (Teenagers are presumed to not require active care when a parent is present.) Among households with such children, parents report that they increased secondary child care by an hour per day in May to December 2020 compared to the same period in 2019 (Bureau of Labor Statistics 2021).

While this is a notable increase, it is a relatively small increase compared to the 5 hours a day that these parents performed in 2019, especially considering the major changes in schooling. Further, other household production tasks were the primary activity for one-fifth of that increase so are already included in the estimates. If we were to include secondary child care, the level of household production would increase but the change to growth from 2019 to 2020 would be relatively small.

Summary

Looking at hours by activity within demographic groups, we see significant changes within household production that largely cancel out. Activities done in the home increased, but this was offset by falling hours in activities outside the home. Including secondary child care would increase the buffering impact of household production, but the effect is surprisingly modest. Shifts across demographic groups, particularly the shift of women out of employment, are the driving force behind the change in hours.

Household Worker Wages

Another source of the increase in household production was an increase in the value of household hours, which are the most important factor of production. Household workers' wages, the market price we use to value household production hours, increased from \$10.93 in 2019 to \$12.71 in 2020. This wage increase shows up in other parts of the economy closely related to household services. For example, there is a similar increase in (non-household) child care worker wages. It also contrasts with the Great Recession, where household worker wages fell slightly. It is out of the scope of this article to explain why these wages increased so much, but they appear to be real increases rather than error due to disrupted data collection.

Under our methodology, this implies a big increase in the marginal value that people put on household production. There are some reasons to believe this is the case. More time in the home may make household services more valuable. The value of a clean house or someone to look after children may be higher if you spend more time there, so people may be more willing to pay more for household workers.

The methodology relies on the assumption that households can adjust their activity between the home and the market to equalize the marginal value of these activities. However, we know that markets were disrupted, so the marginal equalization of value may also be disrupted. This disruption could take two forms. It could be the case that people were willing to work for lower wages but were legally prevented by quarantine restrictions. In this case, the wage increase could be overstated. It could also be the case that people may want a different mix of market and nonmarket activity with COVID-19, and it takes time to shift to the new mix.

We acknowledge that the pandemic increases the uncertainty of the estimates, but we believe the buffering effect is not exclusively due to measurement issues related to disrupted markets. The most restrictive quarantine measures, such as stay-at-home orders, ended in most of the country by the summer of 2020. Therefore, household workers could be hired in most of the country for most of 2020. The pandemic started early in 2020, giving people time to change their mix of activities.

Long-Term Trends

Up to this point, we have examined short-run, business cycle frequency trends. This section examines the long-run trends in household production. It extends the previous analysis of Kanal and Kornegay (2019), with new data to take us from 2017 to 2020.

Tables 1 and 2 break out the adjustments into categories for the years 1965 and 2020. Table 1 is separated into two sections, both containing new data for 2020 and rates of growth based on this new data. One uses National Income and Product Accounts (NIPA) measures, while the other uses measures from the Household Production Satellite Account. Under NIPA measures, the categories under services of consumer durables and nonmarket services are zero because they are not included in NIPA GDP. The estimates of these categories, which are part of our satellite account, are shown under the heading “Household Production Satellite Account measures.” These estimates lead to an increase in personal consumption expenditures. Note that these tables are nominal since we do not have price indices for the household production components. We do not want to add imprecision to the categorical breakout by using the stand-in price index we used above.

Table 2 contains data on the percentage share of GDP as defined by NIPA or household satellite account measures for various aggregate categories in both years. The first column contains the percentage growth of aggregate measures in the same year household production is included in GDP. The second column shows the relative impact on NIPA GDP when household production is included in the same year, where “impact” is defined as the increase in the aggregate measure upon the inclusion of household production divided by NIPA GDP. The third and fourth columns simply measure the aggregate share of GDP as defined by NIPA measures and household satellite account measures, respectively.

Personal investment is a new category that is created from adding investment in consumer durables from personal consumption expenditures and residential investment. Residential investment is categorized under gross business investment in the NIPAs. Reclassifying consumer durables as personal investment raises GDP because of the inclusion of a return on consumer investment. Moving residential investment under personal investment simply shifts it into a new category, but it doesn't change the measure. (See Bridgman and others 2012, for a fuller treatment of the differences between the NIPAs and satellite accounts.)

Including the household sector in GDP slows the growth rate of output. From 1965 to 2020, the average annual growth rate of nominal GDP was 6.3 percent. When household production is included, this growth rate drops to 6.1 percent. Household production has declined in significance over time as more women engage in market work. This sector accounted for 37 percent of the satellite account's output in 1965, but that declined to 25 percent in 2020 (table 2). The recent uptick in household production increased the relative size of the household sector. It was only 22 percent of the satellite accounts output in 2019. But it did not undo the longer-run decline in the relative importance of the sector. Note that the buffering effect documented above occurred despite the falling relative size of this sector.

Summary Table 1. Existing and Adjusted Measures of Gross Domestic Product (GDP), Rates of Change, and Contributions to Growth, 1965 and 2020

	NIPA measures				Household production satellite account measures			
	1965	2020	Average annual rate of change	Contribution to GDP growth	1965	2020	Average annual rate of change	Contribution to GDP
	Billions of dollars		Percent		Billions of dollars		Percent	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Gross domestic product	742.3	20,893.7	6.3	100.0	1,019.7	26,210.6	6.1	100.0
Personal consumption expenditures (PCE) and investment	443.0	14,047.6	6.5	67.5	755.5	20,262.2	6.2	77.4
PCE	443.0	14,047.6	6.5	67.5	658.7	17,852.0	6.2	68.3
Nondurables	163.3	3,037.4	5.5	14.3	163.3	3,037.4	5.5	11.4
Services	213.3	9,393.7	7.1	45.6	490.7	14,710.5	6.4	56.4
Housing	76.6	2,668.1	6.7	12.9	76.6	2,668.1	6.7	10.3
Services of consumer durables	0.0	0.0	n.a.	n.a.	55.0	1,401.9	6.1	5.3
Depreciation of consumer durables	0.0	0.0	n.a.	n.a.	45.8	1,208.5	6.1	4.6
Return to consumer durables	0.0	0.0	n.a.	n.a.	9.2	193.4	5.7	0.7
Nonmarket services	0.0	0.0	n.a.	n.a.	222.4	3,914.9	5.4	14.7
Other	136.7	6,725.6	7.3	32.7	136.7	6,725.6	7.3	26.2
Consumer durables ¹	66.4	1,616.4	6.0	7.7	4.7	104.0	5.8	0.4
Investment	0.0	0.0	n.a.	n.a.	96.9	2,410.2	6.0	9.2
Residential	0.0	0.0	n.a.	n.a.	35.2	897.8	6.1	3.4
Consumer durables ¹	0.0	0.0	n.a.	n.a.	61.7	1,512.4	6.0	5.8
Gross business investment	129.6	3,637.8	6.2	17.4	94.5	2,740.0	6.3	10.5
Nonresidential fixed investment	85.2	2,799.6	6.6	13.5	85.2	2,799.6	6.6	10.8
Change in business inventories	9.2	-59.6	-203.4	-0.3	9.2	-59.6	-203.4	-0.3
Residential	35.2	897.8	6.1	4.3	n.a.	n.a.	n.a.	n.a.
Net exports	5.6	-651.2	-209.0	-3.3	5.6	-651.2	-209.0	-2.6
Government consumption and investment	164.1	3,859.5	5.9	18.3	164.1	3,859.5	5.9	14.7
Other aggregates								
Labor income	405.4	11,572.2	6.3	55.4	627.8	15,487.0	6.0	59.0
Personal income	570.7	19,627.6	6.6	94.6	848.0	24,944.4	6.3	95.7
Personal savings	58.8	2,887.5	7.3	14.0	74.7	3,191.4	7.1	12.4
Private investment	129.6	3,637.8	6.2	17.4	191.3	5,150.2	6.2	19.7
Gross savings	182.9	4,002.9	5.8	19.0	244.6	5,515.3	5.8	20.9

n.a. Not applicable

1. Under current NIPA methodology, a portion of expenditures on “other motor vehicles and parts” are allocated as maintenance expenditures and are not capitalized in the fixed assets accounts.

Summary Table 2. Impacts on Components, on Existing Gross Domestic Product (GDP), and on Component Shares, 1965 and 2020

(Percent)

	Component increase from adjustment		Impact of adjustment on National Income and Product Accounts (NIPA) GDP		Component shares of NIPA GDP		Satellite components share of satellite GDP	
	1965	2020	1965	2020	1965	2020	1965	2020
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Gross domestic product	37	25	37	25	100	100	100	100
Personal consumption expenditures (PCE) and investment	71	44	42	30	n.a.	n.a.	74	77
PCE	49	27	29	18	60	67	65	68
Nondurables	0	0	0	0	22	15	16	12
Services	130	57	37	25	29	45	48	56
Housing	0	0	0	0	10	13	8	10
Services of consumer durables	n.a.	n.a.	7	7	n.a.	n.a.	5	5
Depreciation of consumer durables	n.a.	n.a.	6	6	n.a.	n.a.	4	5
Return to consumer durables	n.a.	n.a.	1	1	n.a.	n.a.	1	1
Nonmarket services	n.a.	n.a.	30	19	n.a.	n.a.	22	15
Other	0	0	0	0	18	32	13	26
Consumer durables ¹	-7	-6	-8	-8	9	8	0	0
Investment	n.a.	n.a.	13	12	n.a.	n.a.	9	9
Residential	0	0	5	4	n.a.	n.a.	3	3
Consumer durables	0	0	8	7	n.a.	n.a.	6	6
Gross business investment ¹	-27	-25	-5	-4	17	17	9	10
Nonresidential fixed investment	0	0	0	0	11	13	8	11
Change in business inventories	0	0	0	0	1	0	1	0
Residential ¹	0	0	-5	-4	5	4	n.a.	n.a.
Net exports	0	0	0	0	1	-3	1	-2
Government consumption and investment	0	0	0	0	22	18	16	15
Other aggregates								
Household PCE and investment share of GDP	n.a.	n.a.	n.a.	n.a.	60	67	74	77
Private investment share of GDP	n.a.	n.a.	n.a.	n.a.	17	17	19	20
Household investment share of private investment	n.a.	n.a.	n.a.	n.a.	0	0	51	47
Nonmarket services and services of consumer durables share of PCE	n.a.	n.a.	n.a.	n.a.	0	0	42	30
Labor income share of national income (GDP)	n.a.	n.a.	n.a.	n.a.	55	55	62	59
Personal saving rate (percent of personal income)	n.a.	n.a.	n.a.	n.a.	10	15	9	13
Personal saving rate (percent of personal disposable income)	n.a.	n.a.	n.a.	n.a.	11	8	14	9
Personal saving as percent of GDP	n.a.	n.a.	n.a.	n.a.	8	14	7	12
National saving rate (gross savings percent of GDP)	n.a.	n.a.	n.a.	n.a.	25	19	24	21

n.a. Not applicable

1. The apparent negative impacts of the adjustments are solely a result of the reclassification of residential and consumer durables.

Conclusion

The COVID-19 pandemic led to significant changes in many aspects of economic activity, including household production. Household production provided a buffer to the associated recession, a feature not seen in the previous recession. This buffer was due to an increase in household production hours and the value of those hours. Hours increased mostly due to women shifting out of employment, with little room for changes within demographic groups.

References

- Allard, Mary Dorinda, Suzanne Bianchi, Jay Stewart, and Vanessa Wight. 2007. "Comparing Childcare Measures in the ATUS and Earlier Time-Diary Studies" *Monthly Labor Review* 130 (5): 27–36.
- Alon, Titan, Matthias Doepke, Jane Olmstead-Rumsey, and Michèle Tertilt. 2020. "This Time It's Different: The Role of Women's Employment in a Pandemic Recession." Working paper 27660. Cambridge, MA: National Bureau of Economic Research, August.
- Alon, Titan, Sena Coskun, Matthias Doepke, David Koll, and Michèle Tertilt. 2022. "From Mancession to Shecession: Women's Employment in Regular and Pandemic Recessions." In *NBER Macroeconomics Annual 2021, Volume 36*, edited by Martin S. Eichenbaum and Erik Hurst. Cambridge, MA: National Bureau of Economic Research.
- Bridgman, Benjamin. 2015. "Home Productivity" *Journal of Economic Dynamics and Control* 71 (October 2016): 60–76.
- Bridgman, Benjamin. 2016. "Accounting for Household Production in the National Accounts: An Update, 1965–2014." *Survey of Current Business* 96 (February):1–5.
- Bridgman, Benjamin, Andrew Dugan, Mikhael Lal, Matthew Osborne, and Shaunda Villones. 2012. "Accounting for Household Production in the National Accounts, 1965–2010." *Survey of Current Business* 92 (May): 23–36.
- Bureau of Labor Statistics. 2021. "American Time Use Survey–May to December 2019 and 2020 Results." News release. Washington, DC: BLS, July 22.
- Diewert, Erwin, and Paul Schreyer. 2014. "Household Production, Leisure and Living Standards." In *Measuring Economic Sustainability and Progress*, edited by Dale W. Jorgenson, J. Steven Landefeld, and Paul Schreyer, 89–114. Cambridge, MA: National Bureau of Economic Research.
- Folbre, Nancy, and Jayoung Yoon. 2007. "The Value of Unpaid Child Care in the U.S. in 2003." In *How Do We Spend Our Time? Recent Evidence from the American Time-Use Survey*, edited by Jean Kimmel. Kalamazoo, MI: W. E. Upjohn Institute for Employment Research.
- Kanal, Danit, and Joseph Ted Kornegay. 2019. "Accounting for Household Production in the National Accounts: An Update, 1965–2017." *Survey of Current Business* 99 (June): 1–9.
- Landefeld, J. Steven, Barbara Fraumeni, and Cindy M. Vojtech. 2009. "Accounting for Household Production: A Prototype Satellite Account Using the American Time Use Survey." *Review of Income and Wealth* 55 (2): 205–225.
- Landefeld, J. Steven, and Stephanie H. McCulla. 2000. "Accounting for Nonmarket Household Production Within a National Accounts Framework." *Review of Income and Wealth* 46 (3): 289–307.
- Leukhina, Oksana, and Zhixiu Yu. 2020. "Production and Leisure During the COVID-19 Recession." Working Paper 020-025B. St. Louis, MO: Federal Reserve Bank of St. Louis.
- U.N. Economic Commission for Europe. 2017. *Guide on Valuing Unpaid Household Service Work*. New York, NY: United Nations.

U.S. Travel and Tourism Satellite Account for 1999–2020

By Sarah Osborne

The travel and tourism industry—as measured by the real output of goods and services sold directly to visitors—decreased 48.0 percent in 2020 after increasing 1.0 percent in 2019, according to the most recent statistics from the Travel and Tourism Satellite Account (TTSA) of the U.S. Bureau of Economic Analysis (BEA).¹ By comparison, the broader economy, as measured by real gross domestic product (GDP), decreased 3.4 percent in 2020 after increasing 2.3 percent in 2019. Revised statistics on travel and tourism reflect the incorporation of the annual update of the Industry Economic Accounts, which was released on September 30, 2021.²

Highlights from the TTSA include the following:

- This is the largest contraction in real output since the TTSA began measuring these statistics in 1998.
- Travel and tourism's share of GDP fell from 2.92 percent in 2019 to a historic low of 1.71 percent in 2020. It remains larger than agriculture, mining, and utilities.
- The full economic effects of the COVID-19 pandemic cannot be quantified in the TTSA estimates for 2020 because the impacts are generally embedded in source data and cannot be separately identified.
- Real output decreased in each of 24 commodities in 2020. The largest contributors to the decrease included gasoline, domestic passenger air transportation services, food and beverage services, and traveler accommodations.
- Prices for tourism goods and services decreased 4.8 percent in 2020. The largest contributor to the decrease in 2020 was the price of traveler accommodations, followed by the price of domestic passenger air transportation services, and the price of gasoline.
- Price growth turned down from 1.4 percent in 2019 to –4.8 percent in 2020.
- The TTSA is available on the BEA website; see the box “Data Availability.”

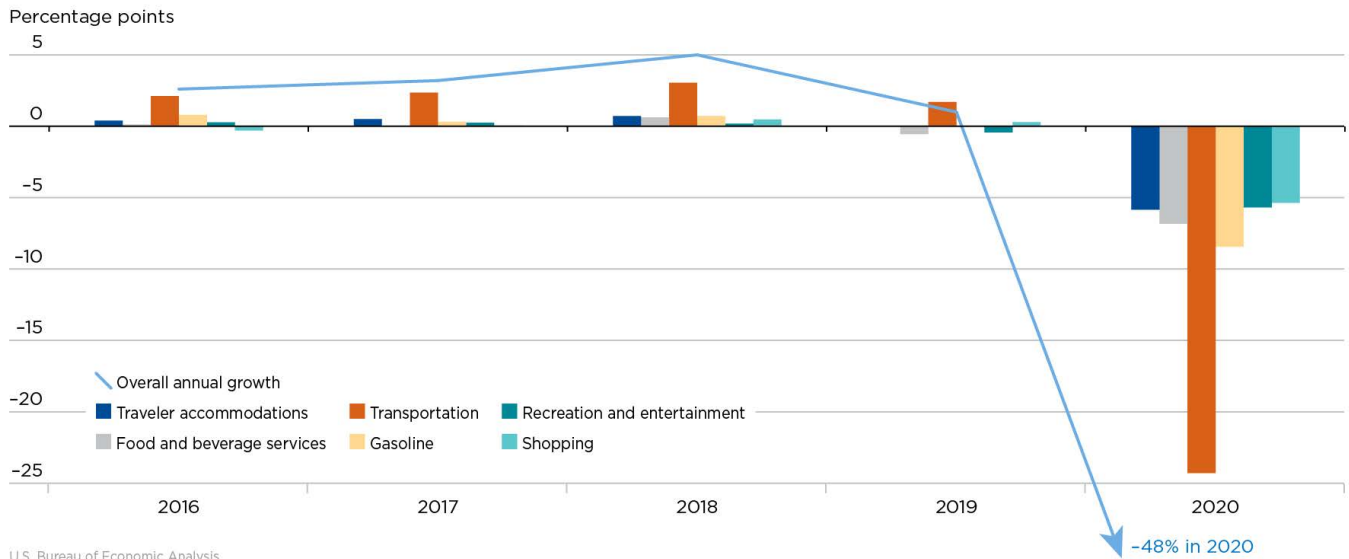
The remainder of this article includes a discussion of trends in travel and tourism output and prices, tourism value added, and employment.

Trends in Output and Prices

Real output

The leading contributors to the 48.0 percent contraction in real travel and tourism output were gasoline, which decreased 83.7 percent and contributed -8.44 percentage points to the real output decline; domestic passenger air transportation services, which decreased 46.6 percent and contributed -7.08 percentage points; food and beverage services, which decreased 49.7 percent and contributed -6.83 percentage points; and traveler accommodations, which decreased 30.0 percent and contributed -5.85 percentage points. (table A and chart 1).

Chart 1. Contributions to Annual Growth in Real Tourism Output in 2016-2020



Note. April 11, 2022: In chart 1, the overall annual growth for 2020 has been corrected from -4.80 percent to -48.0 percent since this article was originally published.

Table A. Annual Growth, Contributions to Growth, and Levels of Real Output by Tourism Commodity in 2016–2020

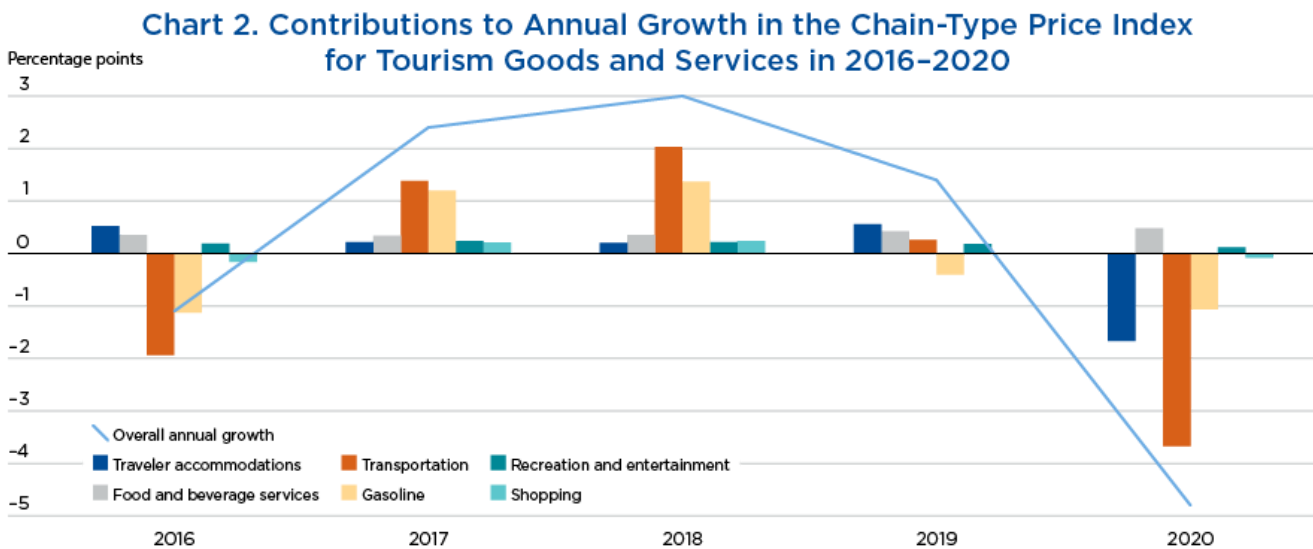
Commodity	Annual growth rates (percent change from preceding period)					Contributions (percentage points)					Real Output (millions of chained (2012) dollars)				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
All tourism goods and services	2.6	3.2	5.0	1.0	-48.0	2.6	3.2	5.0	1.0	-48.0	999,107	1,030,655	1,082,540	1,093,405	568,380
Traveler accommodations	1.9	2.4	3.5	0.0	-30.0	0.39	0.50	0.71	0.00	-5.85	180,921	185,274	191,823	191,777	134,283
Food and beverage services	0.9	0.0	4.5	-4.0	-49.7	0.12	0.00	0.62	-0.55	-6.83	125,087	125,125	130,744	125,458	63,126
Transportation	5.1	5.6	7.0	3.8	-54.6	2.12	2.36	3.05	1.70	-24.29	468,001	494,277	528,918	549,140	249,487
Passenger air transportation	2.6	4.8	4.6	6.4	-47.4	0.51	0.92	0.89	1.25	-9.54	198,115	207,540	217,028	230,937	121,583
Domestic passenger air transportation services	3.4	4.5	6.3	5.7	-46.6	0.51	0.65	0.92	0.84	-7.08	147,056	153,626	163,309	172,554	92,124
International passenger air transportation services	0.1	5.6	-0.5	8.8	-49.6	0.01	0.27	-0.03	0.41	-2.46	51,077	53,950	53,677	58,377	29,410
All other transportation-related commodities	7.4	6.4	9.0	1.8	-60.5	1.60	1.43	2.16	0.45	-14.75	271,521	288,771	314,723	320,417	126,447
Passenger rail transportation services	-0.8	2.0	-2.4	12.6	-70.7	0.00	0.00	-0.01	0.03	-0.16	2,207	2,251	2,198	2,475	726
Passenger water transportation services	-1.5	3.2	11.1	14.8	-43.9	-0.02	0.05	0.17	0.23	-0.77	14,401	14,858	16,509	18,946	10,620
Intercity bus services	3.3	6.7	0.6	1.0	-33.5	0.00	0.01	0.00	0.00	-0.05	1,364	1,456	1,465	1,479	984
Intercity charter bus services	-1.5	3.7	4.3	8.8	-48.9	0.00	0.01	0.01	0.02	-0.12	2,352	2,440	2,546	2,770	1,415
Local bus and other transportation services	13.5	42.6	16.1	-2.9	-46.4	0.07	0.25	0.13	-0.03	-0.40	5,244	7,480	8,683	8,430	4,519
Taxicab services	-21.9	7.5	19.2	0.8	-63.5	-0.13	0.03	0.09	0.00	-0.34	4,043	4,348	5,184	5,224	1,908
Scenic and sightseeing transportation services	0.2	2.4	0.3	4.7	-69.6	0.00	0.01	0.00	0.02	-0.25	3,186	3,261	3,272	3,426	1,043
Automotive rental and leasing	11.6	3.5	12.8	18.6	-30.1	0.35	0.11	0.40	0.61	-1.14	33,704	34,874	39,344	46,644	32,621
Other vehicle rental and leasing	1.5	6.2	6.1	2.3	-21.0	0.00	0.00	0.00	0.00	-0.01	628	667	708	724	572
Automotive repair services	7.7	2.3	3.5	2.4	-35.5	0.09	0.03	0.04	0.03	-0.46	11,355	11,614	12,024	12,312	7,945
Parking	-2.2	2.2	5.7	7.8	-52.9	-0.01	0.01	0.01	0.02	-0.15	2,272	2,322	2,454	2,645	1,245
Highway tolls	4.4	2.4	3.6	-8.0	-26.0	0.00	0.00	0.00	-0.01	-0.02	836	856	887	816	604
Travel arrangement and reservation services	10.2	13.0	12.0	-9.8	-52.7	0.44	0.60	0.59	-0.51	-2.43	44,966	50,823	56,902	51,340	24,308
Gasoline	8.8	3.3	6.7	0.4	-83.7	0.80	0.32	0.71	0.04	-8.44	147,409	152,260	162,470	163,059	26,636
Recreation, entertainment, and shopping	-0.1	1.3	2.9	-0.6	-49.7	-0.02	0.30	0.66	-0.14	-11.05	205,217	207,879	213,929	212,604	106,988
Recreation and entertainment	2.7	2.4	1.8	-4.3	-57.8	0.28	0.25	0.18	-0.43	-5.69	89,867	92,040	93,662	89,649	37,796
Motion pictures and performing arts	-0.3	-1.3	5.2	1.1	-49.5	-0.01	-0.02	0.08	0.02	-0.83	15,202	15,002	15,776	15,945	8,054
Spectator sports	6.6	3.5	10.1	5.1	-22.2	0.03	0.02	0.05	0.03	-0.13	4,254	4,404	4,849	5,095	3,964
Participant sports	6.6	7.1	11.1	0.0	-48.3	0.09	0.10	0.17	0.00	-0.80	13,543	14,510	16,114	16,118	8,325
Gambling	2.0	1.6	1.4	-1.9	-67.8	0.11	0.08	0.07	-0.09	-3.42	49,427	50,216	50,906	49,945	16,084
All other recreation and entertainment	3.8	4.5	-12.6	-30.3	-58.1	0.06	0.07	-0.19	-0.38	-0.51	14,269	14,916	13,043	9,088	3,808
Shopping	-2.2	0.4	3.9	2.4	-43.2	-0.30	0.05	0.48	0.29	-5.36	130,495	130,988	136,064	139,373	79,163

The downturn in real output was led by the downturn in domestic passenger air transportation services spending, which decreased 46.6 percent in 2020 after reaching 5.7 percent growth in 2019. Other large contributors to the downturn included gasoline, which decreased 83.7 percent in 2020 after decreasing 0.4 percent in 2019; traveler accommodations, which showed a 30.0 percent decrease in 2020 after remaining flat in 2019, and food and beverage services, which decreased 49.7 percent, a sharper decline than the 4.0 percent decline in 2019.

Prices

Travel and tourism prices decreased 4.8 percent in 2020, after 3 years of increasing prices. The price decrease was led by a 7.2 percent decrease in the price of traveler accommodations, contributing -1.67 percentage points to the overall tourism price decline. Other contributors were the prices of domestic passenger air transportation services, which fell 10.0 percent and contributed -1.58 percentage points, and the price of gasoline, which decreased 15.1 percent, and contributed -1.06 percentage points to the overall tourism price decline.

The decrease in overall tourism prices was partly offset by increases in the prices of food and beverage services; the prices of a few of the commodities within other transportation; and the prices of recreation and entertainment (table B and chart 2).



U.S. Bureau of Economic Analysis

Table B. Annual Growth, Contributions to Growth, and Levels of Chain-Type Price Indexes for Tourism Commodities in 2016–2020

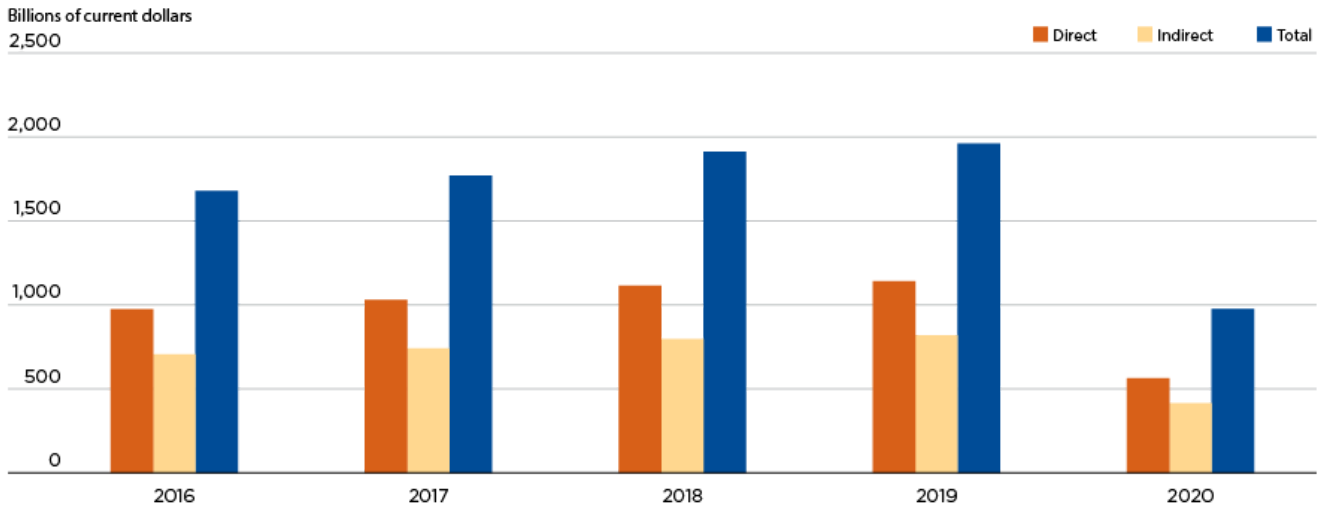
Commodity	Annual growth rates (percent change from preceding period)					Contributions (percentage points)					Price Indexes (index number, 2012=100)				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
All tourism goods and services	-1.1	2.4	3.0	1.4	-4.8	-1.1	2.4	3.0	1.4	-4.8	97.6	99.9	102.9	104.4	99.4
Traveler accommodations	2.6	1.1	1.0	2.9	-7.2	0.52	0.22	0.20	0.56	-1.67	111.8	113.0	114.1	117.4	108.9
Food and beverage services	2.5	2.4	2.6	3.1	3.7	0.35	0.34	0.35	0.42	0.48	110.3	113.0	115.9	119.5	124.0
Transportation	-4.5	3.3	4.7	0.6	-8.6	-1.94	1.38	2.03	0.26	-3.67	87.0	89.9	94.1	94.6	86.5
Passenger air transportation	-3.5	0.5	2.5	2.6	-9.5	-0.70	0.09	0.50	0.52	-1.96	96.4	96.9	99.3	101.9	92.3
Domestic passenger air transportation services	-3.2	0.7	1.8	3.4	-10.0	-0.49	0.10	0.27	0.51	-1.58	97.3	97.9	99.7	103.1	92.9
International passenger air transportation services	-4.2	-0.3	4.8	0.2	-7.8	-0.21	-0.01	0.23	0.01	-0.39	94.0	93.8	98.2	98.4	90.7
All other transportation-related commodities	-5.5	5.7	6.4	-1.0	-7.7	-1.24	1.29	1.54	-0.27	-1.71	79.6	84.2	89.6	88.6	81.9
Passenger rail transportation services	2.2	3.3	1.6	-5.0	2.2	0.00	0.01	0.00	-0.01	0.00	100.2	103.5	105.2	100.0	102.1
Passenger water transportation services	3.5	0.9	0.3	-0.6	-3.6	0.05	0.01	0.00	-0.01	-0.06	104.0	104.9	105.2	104.6	100.9
Intercity bus services	3.7	0.8	0.3	-0.6	-4.3	0.01	0.00	0.00	0.00	-0.01	104.1	105.0	105.3	104.7	100.2
Intercity charter bus services	3.6	0.9	0.3	-0.7	-3.8	0.01	0.00	0.00	0.00	-0.01	104.1	105.0	105.3	104.6	100.6
Local bus and other transportation services	1.7	1.8	1.7	1.1	-1.8	0.01	0.01	0.01	0.01	-0.02	109.6	111.6	113.5	114.8	112.6
Taxicab services	1.6	1.7	1.8	1.1	-1.2	0.01	0.01	0.01	0.01	-0.01	109.7	111.6	113.5	114.8	113.4
Scenic and sightseeing transportation services	2.4	2.6	2.4	2.3	1.5	0.01	0.01	0.01	0.01	0.00	107.8	110.6	113.2	115.8	117.6
Automotive rental and leasing	-7.5	0.4	2.2	-0.5	-6.1	-0.24	0.01	0.07	-0.02	-0.27	91.6	91.9	94.0	93.5	87.8
Other vehicle rental and leasing	2.6	-2.3	-0.9	0.6	0.8	0.00	0.00	0.00	0.00	0.00	105.7	103.2	102.3	102.9	103.7
Automotive repair services	1.6	1.8	1.9	3.3	3.5	0.02	0.02	0.02	0.04	0.05	106.5	108.5	110.5	114.2	118.1
Parking	2.8	2.4	2.3	2.8	0.8	0.01	0.01	0.01	0.01	0.00	111.8	114.6	117.2	120.5	121.4
Highway tolls	2.7	2.5	2.3	2.8	0.7	0.00	0.00	0.00	0.00	0.00	111.8	114.6	117.3	120.5	121.3
Travel arrangement and reservation services	-0.1	-0.2	0.5	2.1	-7.4	0.00	-0.01	0.03	0.10	-0.33	101.5	101.3	101.9	104.0	96.3
Gasoline	-11.4	13.1	13.5	-3.6	-15.1	-1.13	1.20	1.37	-0.40	-1.06	60.3	68.2	77.3	74.6	63.3
Recreation, entertainment, and shopping	0.1	1.9	2.0	0.8	0.2	0.02	0.44	0.46	0.17	0.04	100.1	102.0	104.1	104.9	105.1
Recreation and entertainment	1.8	2.3	2.2	1.9	1.4	0.19	0.24	0.22	0.18	0.12	105.9	108.3	110.6	112.7	114.2
Motion pictures and performing arts	3.6	2.6	2.1	1.8	1.4	0.06	0.04	0.03	0.03	0.02	109.0	111.8	114.2	116.3	117.9
Spectator sports	3.3	2.2	1.8	2.1	3.0	0.02	0.01	0.01	0.01	0.02	117.0	119.6	121.7	124.2	127.9
Participant sports	1.6	2.3	2.9	2.6	1.4	0.02	0.04	0.04	0.04	0.02	105.4	107.8	110.9	113.8	115.4
Gambling	1.3	2.1	2.4	1.8	1.4	0.07	0.11	0.12	0.09	0.05	104.5	106.8	109.4	111.4	112.9
All other recreation and entertainment	1.6	2.3	0.6	1.0	-0.2	0.02	0.03	0.01	0.01	0.00	104.2	106.6	107.2	108.2	108.0
Shopping	-1.3	1.6	1.9	-0.1	-0.7	-0.16	0.21	0.24	-0.01	-0.08	95.9	97.5	99.3	99.2	98.6

The downturn in the overall tourism price was led by the downturn in the price of traveler accommodations, a 7.2 percent decrease following a 2.9 percent increase in 2019, and the price of domestic passenger air transportation services, which decreased 10.0 percent after increasing 3.4 percent in 2019.

Total output

Total tourism-related nominal output fell to \$978.4 billion in 2020 from \$1.96 trillion in 2019. In 2020, total output consisted of \$564.8 billion in direct tourism output and \$413.6 billion in indirect tourism output. The 1.73 ratio of total output to direct output in 2020 means that every dollar of direct tourism output requires an additional 73 cents of indirect tourism output (chart 3).

Chart 3. Total Tourism-Related Output in 2016–2020



U.S. Bureau of Economic Analysis

Direct tourism output includes goods and services sold directly to visitors, such as passenger air travel. Indirect tourism output includes sales of all goods and services used to produce that direct output, such as jet fuel to fly the plane and catering services for longer flights.

Tourism Value Added and Employment

Value added

A sector's value added measures its contribution to gross domestic product. In 2019, the travel and tourism industry's share of GDP decreased to 1.7 percent from 2.9 percent (table C). While this indicates that travel and tourism industries are contracting disproportionately to non-travel and tourism industries, travel and tourism continued to account for a larger share of GDP than several industries, including utilities, mining, and agriculture.

Table C. Travel and Tourism as a Share of Gross Domestic Product in 2013–2020

Year	Billions of dollars		Percent
	Gross domestic product (GDP)	Tourism value added	Tourism value added as a share of GDP
2013	16,843	475	2.82
2014	17,551	489	2.79
2015	18,206	525	2.89
2016	18,695	540	2.89
2017	19,480	567	2.91
2018	20,527	602	2.93
2019	21,373	625	2.92
2020	20,894	357	1.71

Direct employment

Direct tourism employment refers to jobs that are directly related to visitor spending on goods and services. Airline pilots, hotel clerks, and travel agents are examples of such employees. Overall, direct employment decreased 36.0 percent in 2020, after decreasing 0.5 percent in 2019. The largest contributors to the decrease were food services and drinking places, which lost 822,000 jobs in 2020; traveler accommodations, which lost 482,000 jobs; gasoline, which lost 152,000 jobs; and participant sports and air transportation services, which lost 137,000 and 133,000 jobs respectively (chart 4 and table D).

Chart 4. Contributions to Annual Growth in Direct Tourism Employment in 2016-2020

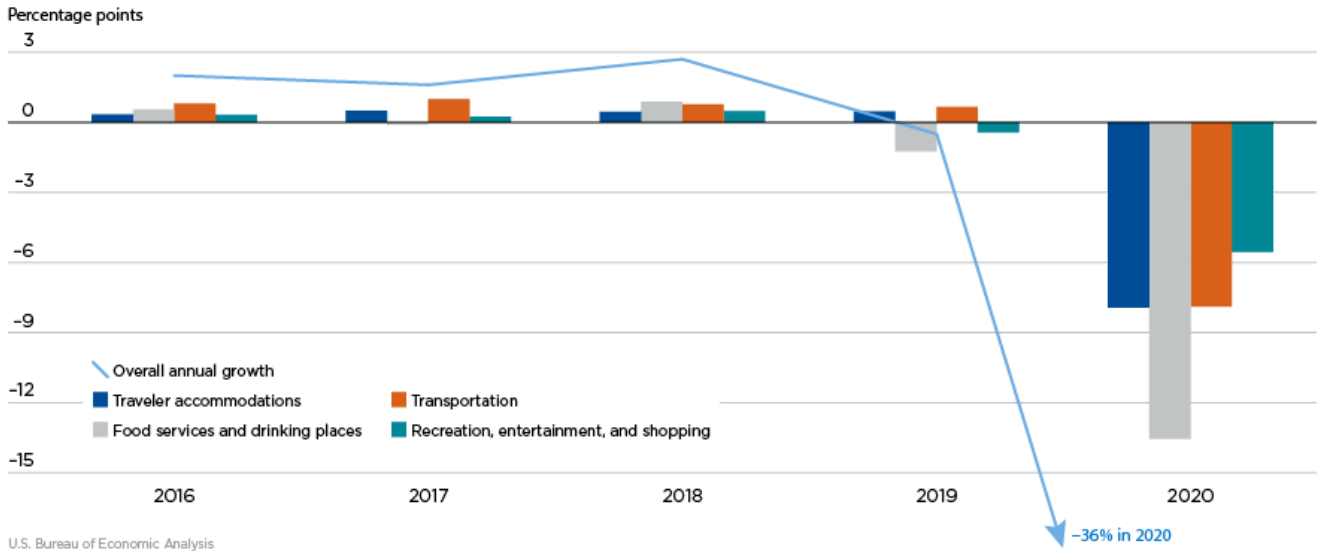


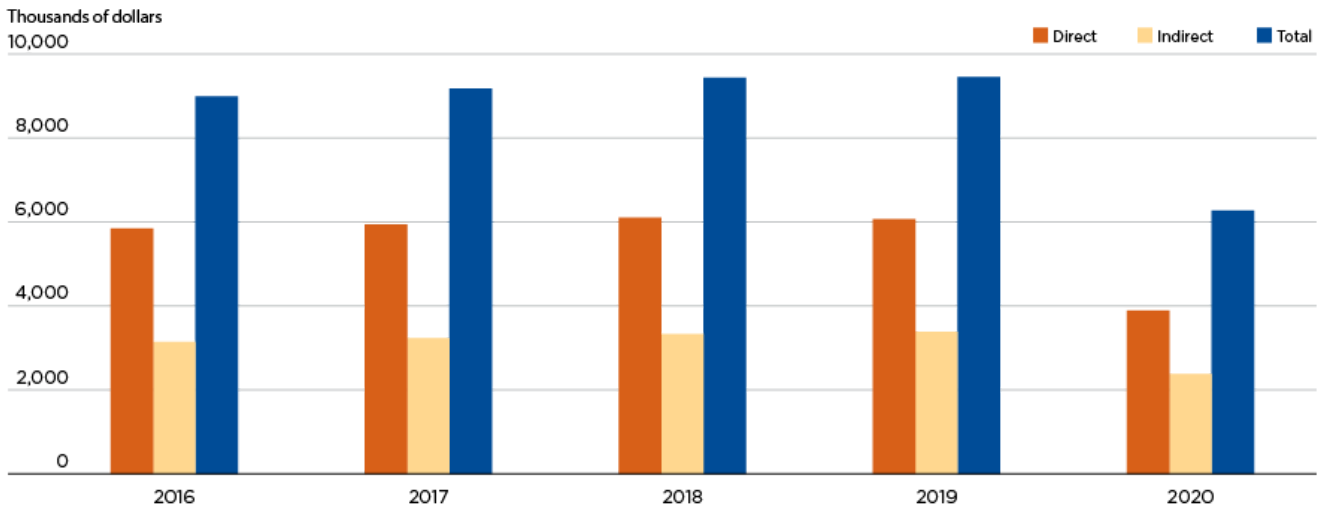
Table D. Annual Growth, Contributions to Growth, and Levels of Direct Employment by Tourism Industry in 2016–2020

Commodity	Annual growth rates (percent change from preceding period)					Contributions (percentage points)					Direct employment (thousands)				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
All tourism industries	2.0	1.6	2.7	-0.5	-36.0	2.0	1.6	2.7	-0.5	-36.0	5849	5944	6103	6070	3887
Traveler accommodations	1.3	2.0	1.8	1.8	-30.8	0.34	0.50	0.45	0.46	-7.93	1481	1510	1537	1565	1083
Vacation Home Rentals	-0.6	2.5	-1.2	0.9	-4.3	0.00	0.01	0.00	0.00	-0.01	15	16	15	16	15
Food services and drinking places	1.9	-0.3	3.0	-4.3	-48.3	0.55	-0.09	0.88	-1.24	-13.54	1729	1724	1776	1701	878
Transportation	3.5	4.4	3.3	2.8	-32.4	0.80	0.99	0.77	0.66	-7.88	1332	1390	1436	1476	998
Air transportation services	1.9	6.1	2.7	3.9	-21.5	0.18	0.57	0.26	0.38	-2.19	545	579	594	618	484
All other transportation-related industries	4.7	3.1	3.7	2.0	-40.2	0.62	0.42	0.51	0.28	-5.69	787	812	842	859	513
Rail transportation services	-2.9	-2.4	-3.8	2.1	-51.9	-0.01	0.00	-0.01	0.00	-0.08	10	9	9	9	4
Water transportation services	2.2	-1.4	6.1	13.5	-36.6	0.01	-0.01	0.04	0.09	-0.26	37	36	38	44	28
Interurban bus transportation	-2.8	3.1	-1.0	0.8	-27.0	-0.01	0.01	0.00	0.00	-0.08	18	18	18	18	13
Interurban charter bus transportation	-0.6	1.8	-0.5	-3.4	-42.3	0.00	0.01	0.00	-0.01	-0.13	19	20	20	19	11
Urban transit systems and other transportation	8.0	23.6	5.9	-10.5	-29.2	0.08	0.24	0.07	-0.14	-0.34	60	74	78	70	50
Taxi service	-10.0	-10.6	-8.5	7.6	-55.4	-0.01	-0.01	-0.01	0.01	-0.06	8	7	6	7	3
Scenic and sightseeing transportation services	3.6	1.6	1.5	2.6	-45.7	0.02	0.01	0.01	0.01	-0.25	31	31	32	33	18
Automotive equipment rental and leasing	1.8	3.1	10.7	13.0	-19.1	0.03	0.05	0.18	0.24	-0.40	99	102	113	128	103
Automotive repair services	5.0	-2.2	0.4	-1.6	-28.1	0.06	-0.03	0.01	-0.02	-0.34	76	75	75	74	53
Parking lots and garages	-0.4	0.1	7.9	9.4	-56.4	0.00	0.00	0.05	0.06	-0.39	36	36	38	42	18
Toll highways	5.8	2.5	13.4	-8.2	-35.4	0.00	0.00	0.01	-0.01	-0.03	5	5	5	5	3
Travel arrangement and reservation services	8.1	0.9	-0.4	-0.8	-23.0	0.27	0.03	-0.02	-0.03	-0.77	203	205	204	203	156
Petroleum refineries	4.7	0.9	-0.2	3.8	-37.1	0.01	0.00	0.00	0.01	-0.06	9	9	9	10	6
Gasoline service stations	5.8	4.0	5.8	1.9	-76.5	0.17	0.12	0.18	0.06	-2.50	177	184	194	198	47
Recreation, entertainment, and shopping	1.8	1.3	2.7	-2.4	-31.5	0.32	0.24	0.48	-0.43	-5.55	1052	1066	1094	1068	731
Recreation and entertainment	4.8	4.1	4.8	-5.4	-48.6	0.42	0.37	0.45	-0.51	-4.38	531	553	579	548	282
Motion pictures and performing arts	2.6	-2.7	-4.5	-10.5	-11.6	0.02	-0.02	-0.04	-0.08	-0.08	52	50	48	43	38
Spectator sports	5.5	2.5	6.8	0.7	-19.4	0.04	0.02	0.05	0.00	-0.14	40	41	43	44	35
Participant sports	8.7	7.3	11.5	0.3	-47.1	0.34	0.30	0.50	0.01	-2.26	243	260	290	291	154
Gambling	-0.2	3.7	3.4	-11.3	-65.0	0.00	0.08	0.08	-0.25	-1.29	126	131	136	120	42
All other recreation and entertainment	2.5	-0.5	-12.0	-19.7	-74.8	0.03	-0.01	-0.14	-0.20	-0.62	71	71	62	50	13
Shopping	-1.1	-1.5	0.4	1.1	-13.6	-0.10	-0.13	0.04	0.09	-1.17	520	513	515	520	449
Industries producing nondurable PCE commodities, excluding petroleum refineries	-1.3	-1.7	1.2	2.8	-6.4	-0.03	-0.04	0.03	0.06	-0.15	134	132	133	137	128
Retail trade services, excluding gasoline service stations	-1.0	-1.4	0.2	0.5	-16.2	-0.07	-0.09	0.01	0.03	-1.02	386	381	382	383	321
All other industries	-0.4	-0.5	2.5	0.1	-25.9	-0.01	-0.02	0.04	-0.06	-0.29	239	238	244	244	181
All other industries, excluding Wholesale trade and transportation services	-0.5	-1.3	2.8	-4.6	-22.6	-0.01	-0.02	0.04	-0.06	-0.29	80	79	81	77	60
Wholesale trade and transportation services	-0.3	-0.1	2.3	2.4	-27.5	-0.01	0.00	0.06	0.07	-0.76	159	159	163	167	121

Total employment

Total tourism-related employment (the sum of direct and indirect jobs) decreased to 6.3 million jobs in 2020 from 9.5 million jobs in 2019. The 6.3 million jobs consisted of 3.9 million direct tourism jobs and 2.4 million indirect tourism jobs (chart 5). While direct tourism employment includes jobs that produce direct tourism output, such as airline pilots, indirect tourism employment is generated by the businesses that supply goods and services to the tourism sector, such as refinery workers producing jet fuel. The most recent data indicate that for every 100 jobs supported directly by the travel and tourism industry, an additional 61 indirect tourism jobs are also required.

Chart 5. Total Tourism-Related Employment in 2016-2020



U.S. Bureau of Economic Analysis

Data Availability

The complete set of detailed annual statistics for 1998 through 2020 are available on [BEA's website](#).

Key Terms

The following key terms are used to describe the Travel and Tourism Satellite Account:

- **Domestic tourism.** Travel-related expenditures by U.S. residents traveling within the United States. It comprises travel by resident households, business travel, and travel by government employees.
- **Inbound tourism.** Travel-related expenditures by nonresidents traveling within the United States and expenditures by nonresidents on international transportation purchased from U.S. providers. These expenditures exclude expenditures for travel to study in the United States and for medical reasons.¹
- **Tourism commodities.** Goods and services that are typically purchased by visitors, such as airline passenger transportation, hotel accommodations, and meals.²
- **Tourism employment.** Total tourism-related employment consists of direct tourism employment plus indirect tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (for example, hotel staff and airline pilots), and indirect tourism employment comprises all jobs where the workers are engaged in the production of indirect tourism output (for example, workers producing hotel toiletries and delivering fuel to airlines).
- **Tourism output.** Total tourism-related output consists of direct tourism output and indirect tourism output. Direct tourism output comprises all domestically produced goods and services purchased by travelers (for example, traveler accommodations and passenger air transportation), and indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and fuel for airplanes).
- **Visitor.** A person who travels outside of his or her usual environment (more than 50–100 miles from the area of normal, everyday activities) for less than a year or who stays overnight in a hotel or motel.³ The visitor may travel for pleasure or business (private sector or government). Visitors exclude travelers who expect to be compensated at the location of their visit (such as migrant workers, persons traveling to new assignments, and diplomatic and military personnel traveling to and from their duty stations and their home countries).

-
1. In the travel and tourism satellite account, inbound and outbound visitors are not differentiated by type of visitor, because the data to prepare these estimates are not available.
 2. The classification of tourism commodities in the Travel and Tourism Satellite Account is based on a list of primary activities of visitors that was developed from recommendations by the World Tourism Organization, by the Organisation for Economic Co-operation and Development, and from various surveys of U.S. visitors.
 3. The distance criterion differs by source data. The Consumer Expenditures Survey (Bureau of Labor Statistics) uses 75 miles from home; surveys by the U.S. Travel Association and surveys by D.K. Shifflet and Associates, use 50 miles from home.

-
1. All measures of travel and tourism activity not identified as being in “real,” inflation-adjusted terms are current-dollar estimates.
 2. For more information see [“The 2021 Annual Update of the Industry Economic Accounts: Revised Statistics for 1999–2020 and the First Quarter of 2021,”](#) *Survey of Current Business* 101 (October 2021).

Acknowledgments

Paul V. Kern of the Expenditure and Income Division supervised the preparation of the estimates. Sarah Osborne prepared the estimates.

Staff members of the Expenditure and Income Division, the Industry Economics Division, the Balance of Payments Division, and the Regional Product Division contributed to the development of the estimates.

The National Travel and Tourism Office of the International Trade Administration provided funding for the preparation of the Travel and Tourism Satellite Account.



Survey of Current Business
apps.bea.gov/scb
scb@bea.gov
(301) 278-9004

Visual Essay

An Ownership-Based Framework of the U.S. Current Account, 2020

By *Kassu W. Hossiso*

This will be the final release and report on the “Ownership-Based Framework of the Current Account” statistical presentation. Although the Bureau of Economic Analysis (BEA) will no longer produce this statistical product, all components of the framework are available in BEA’s published International Transactions Accounts, international services, and activities of multinational enterprises statistics available on [BEA’s website](#). For guidance on how to prepare the framework based on BEA’s public statistics, refer to [International: Supplemental Statistics](#). Please contact internationalaccounts@bea.gov with any questions.

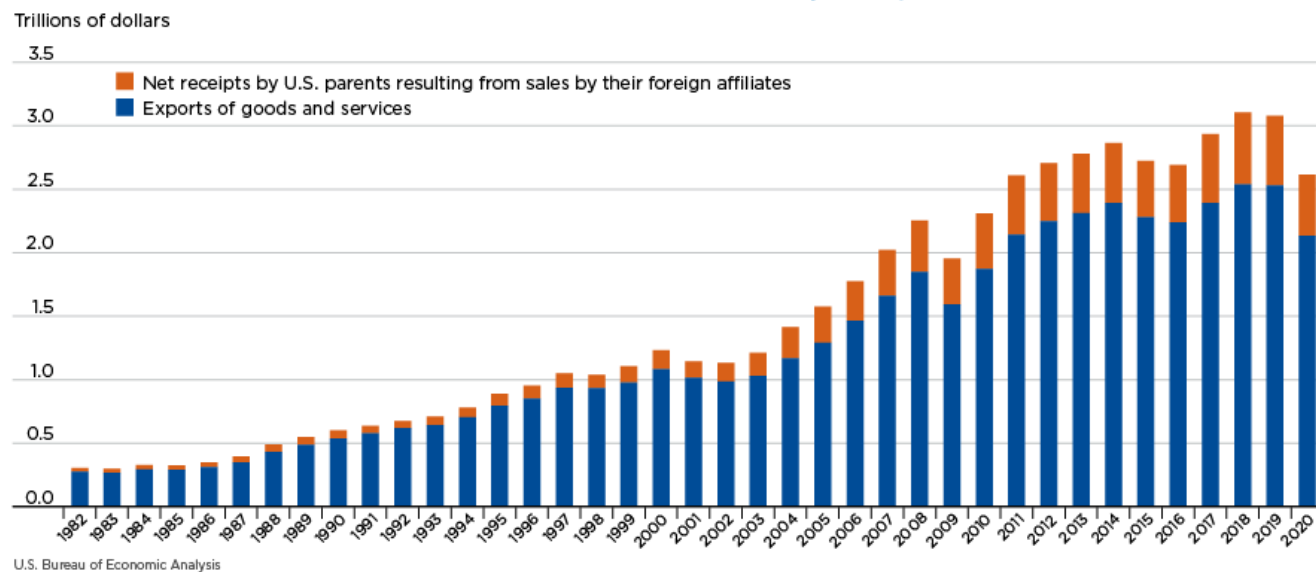
This report updates the ownership-based framework of the current account of the U.S. International Transactions Accounts (ITAs) prepared by the U.S. Bureau of Economic Analysis (BEA).¹ The ownership-based framework presentation is similar to the standard current-account presentation in some fundamental ways. It includes the major aggregates of international trade in goods and services, primary and secondary income, and some key balances, which are also included in the ITAs.

The ownership-based framework highlights the important role that multinational enterprises (MNEs) play in international transactions. This framework shows that direct investment income receipts and payments are the result of substantial sales of goods and services and purchases of labor and other inputs. It also disaggregates trade in goods and services to show trade with affiliated foreigners separately from trade with unaffiliated foreigners.

This updated report includes new summary statistics on the major current-account aggregates for 2020, revised and more detailed statistics for 2019, and revised statistics for earlier years. The updated statistics through 2020 in this report reflect the 2021 annual update of the ITAs, which incorporated newly available and revised source data and other improvements, as well as the 2021 annual update of the associated international services statistics.² In addition, the updated statistics reflect preliminary results from both the 2019 Benchmark Survey of U.S. Direct Investment Abroad (“outward” direct investment) and the 2019 Annual Survey of Foreign Direct Investment in the United States (“inward” direct investment) as well as revised results from the 2018 annual surveys of outward and inward direct investment.³ The updated statistics also reflect corrections to previously published ownership-based framework statistics for certain data values.⁴ Technical documentation of the ownership-based framework and a table that presents updated statistics for the most recent years are available on BEA’s website.⁵

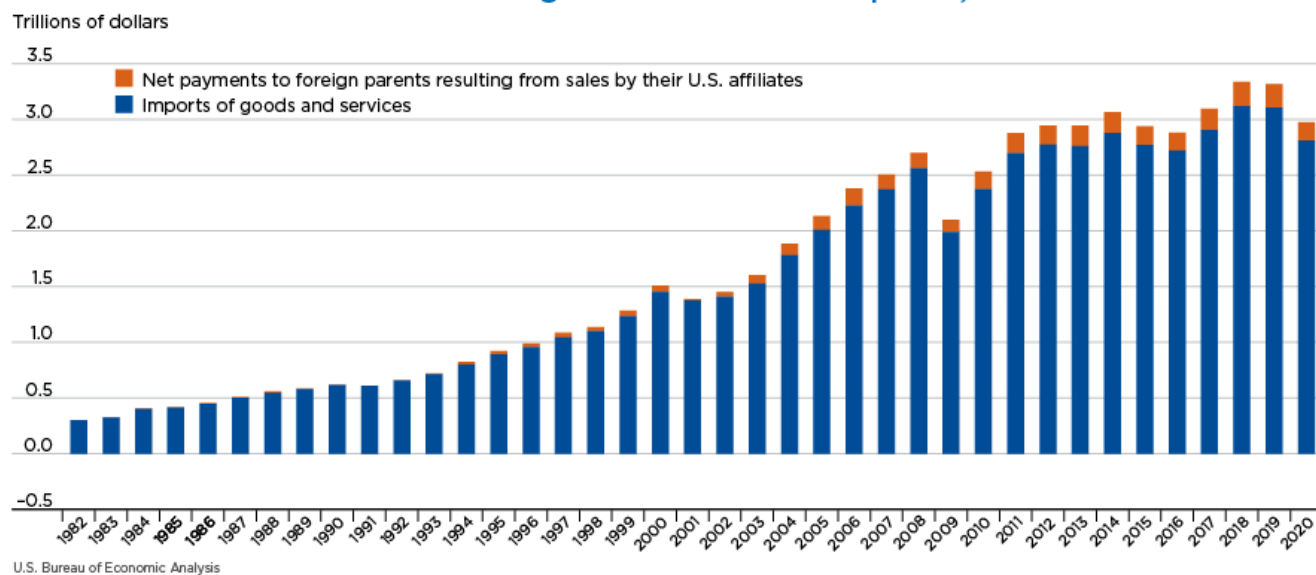
The following charts and highlights are based on the updated statistics:

Chart 1. U.S. Receipts Resulting from Exports of Goods and Services and Sales by Foreign Affiliates of U.S. Multinational Enterprises, 1982-2020



- In 2020, U.S. receipts were \$2.62 trillion, reflecting exports of goods and services of \$2.13 trillion and net income receipts of U.S. parents resulting from sales by their foreign affiliates of \$0.48 trillion. In 2020, U.S. receipts decreased \$0.46 trillion, or 15.0 percent, from 2019. The decrease was largely accounted for by a \$0.39 trillion decrease in exports of goods and services. The sharp fall in receipts reflects the impact of the COVID-19 pandemic on U.S. international transactions.

Chart 2. U.S. Payments Resulting from Imports of Goods and Services and Sales by U.S. Affiliates of Foreign Multinational Enterprises, 1982-2020



- In 2020, U.S. payments were \$2.98 trillion, reflecting imports of goods and services of \$2.81 trillion and net income payments to foreign parents resulting from sales by their U.S. affiliates of \$0.16 trillion. In 2020, U.S. payments decreased \$0.34 trillion, or 10.3 percent, from 2019. The decrease was largely accounted for by a \$0.29 trillion decrease in imports of goods and services. The sharp fall in payments reflects the impact of the COVID-19 pandemic on U.S. international transactions.

Coronavirus (COVID-19) Impact on Ownership-Based Framework of the U.S. Current Account

The statistics for 2020 in this article, which are based on the U.S. International Transactions Accounts, reflect the impact of COVID-19. However, the statistics in this article cannot fully separate and identify the impact of COVID-19 on U.S. current-account transactions.

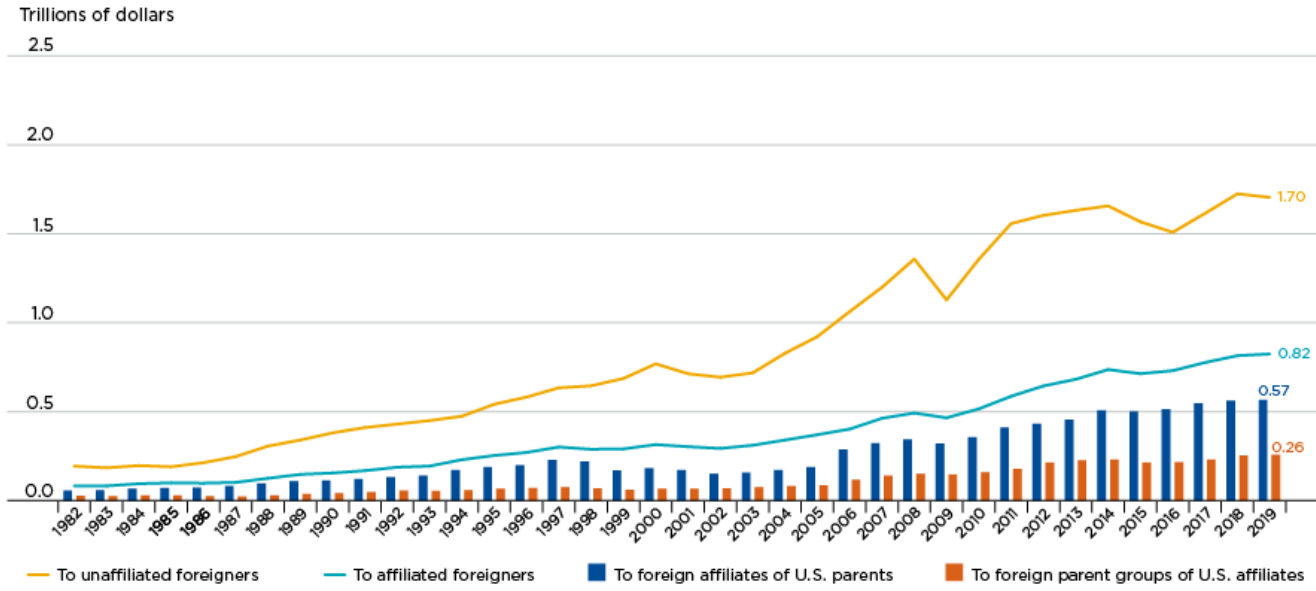
Chart 3. Comparison of Balances on Goods and Services Excluding and Including Net Receipts from Sales by Affiliates, 1982–2020



U.S. Bureau of Economic Analysis

- In 2020, the deficit on goods, services, and net income receipts from sales by affiliates—U.S. parents' income receipts from foreign affiliates less U.S. affiliates' income payments to foreign parents—was \$0.36 trillion, less than the more narrowly defined deficit on trade in goods and services, which was \$0.68 trillion.
- In 2020, the deficit on goods, services, and net income receipts increased \$0.12 trillion, reflecting a \$0.10 trillion increase in the deficit on trade in goods and services and a \$0.02 trillion decrease in the surplus on net income receipts from sales by affiliates.

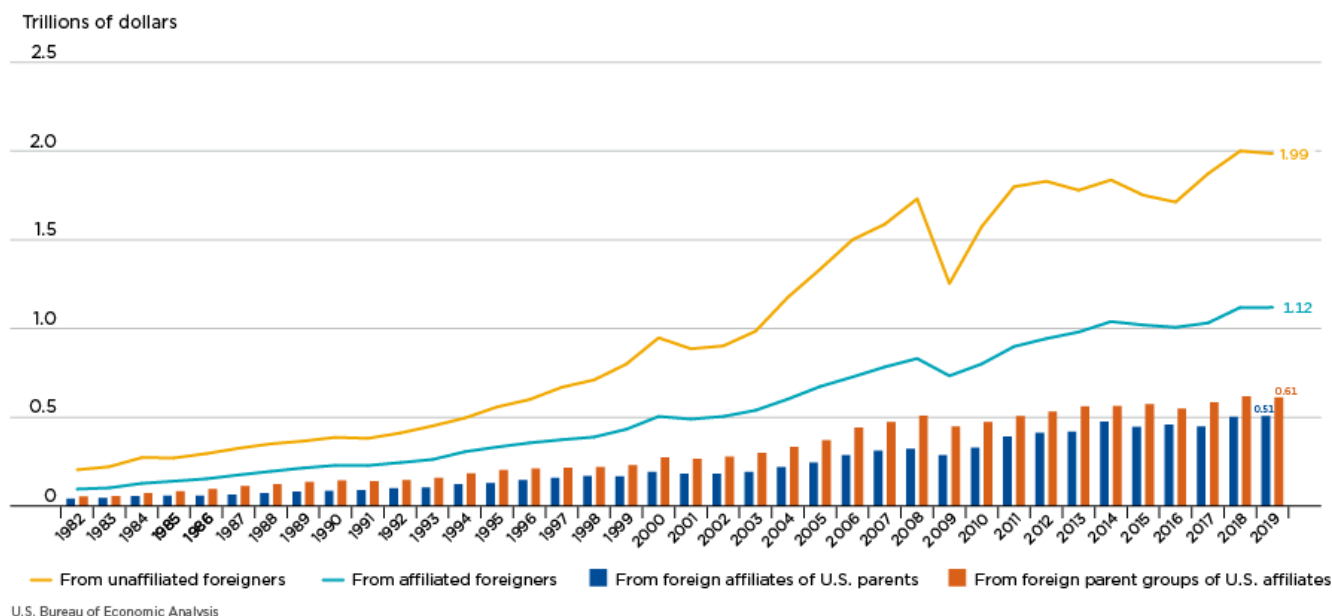
Chart 4. Exports of Goods and Services by Type of Affiliation, 1982–2019



U.S. Bureau of Economic Analysis

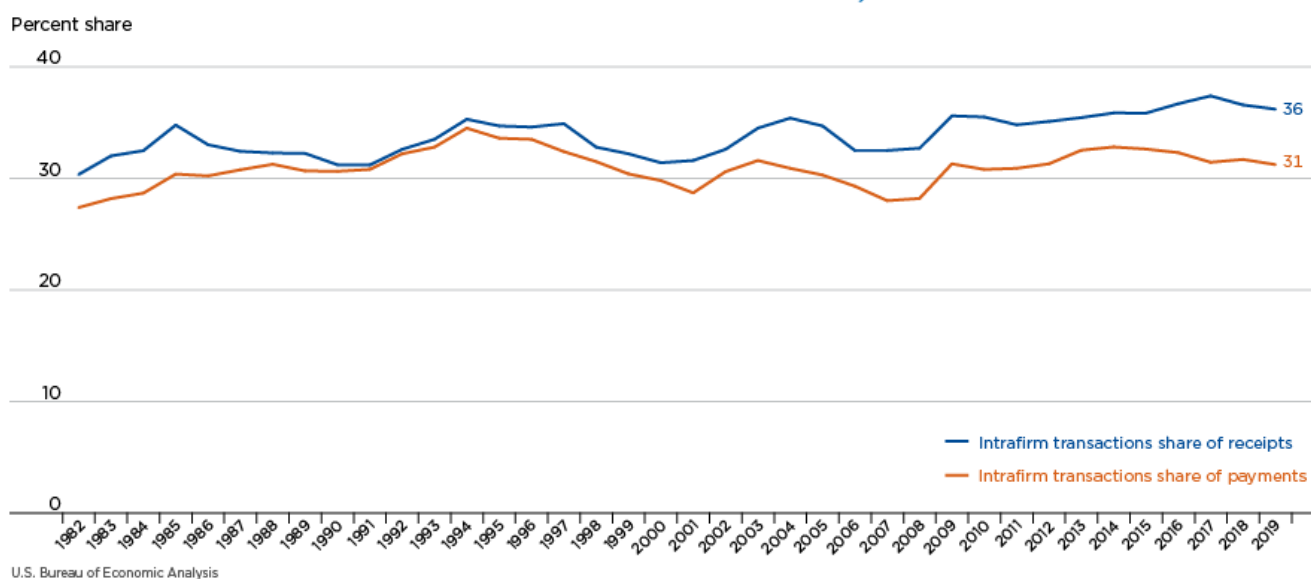
- Historically, most trade in goods and services represents trade with unaffiliated foreigners rather than intrafirm trade.
- In 2019 (the latest year for which statistics are available), total exports to unaffiliated foreigners were \$1.70 trillion and accounted 67 percent of total U.S. exports of goods and services. Total intrafirm exports (or exports to affiliated foreigners) were \$0.82 trillion and accounted for 33 percent of total U.S. exports.
- Of intrafirm exports, U.S. parents' exports to their foreign affiliates were \$0.57 trillion and accounted for 22 percent of total U.S. exports of goods and services. U.S. affiliates' exports to their foreign parents were \$0.26 trillion and accounted for 10 percent of total U.S. exports of goods and services.⁶

Chart 5. Imports of Goods and Services by Type of Affiliation, 1982–2019



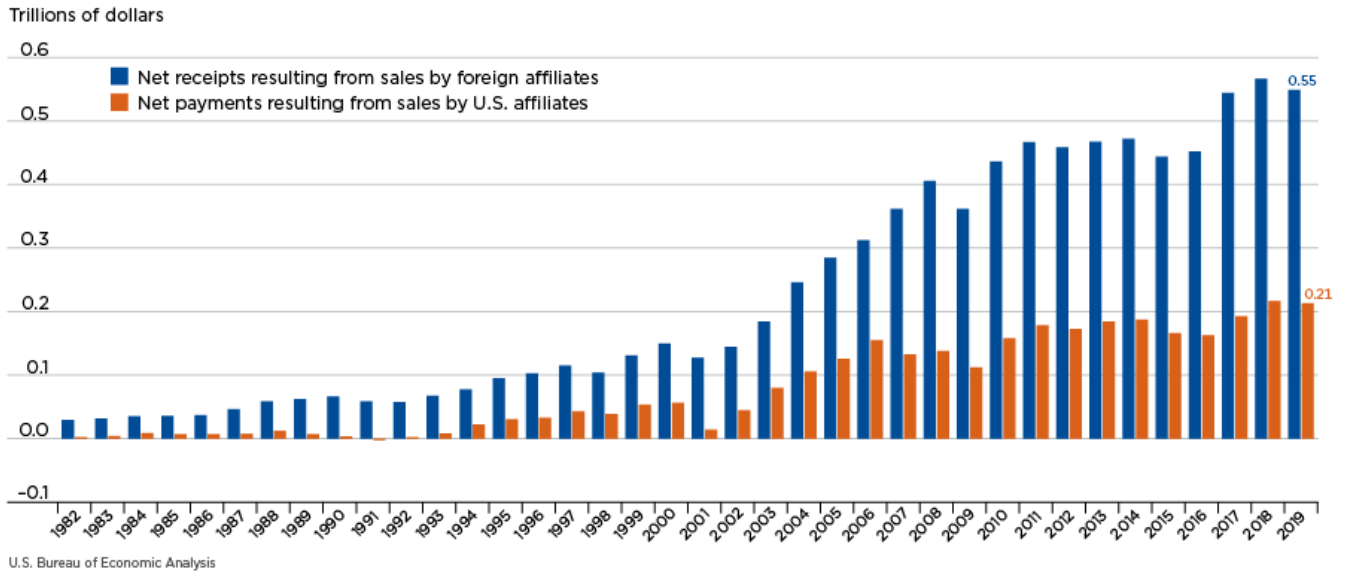
- In 2019, total imports from unaffiliated foreigners were \$1.99 trillion and accounted for 64 percent of total U.S. imports of goods and services. Total intrafirm imports were \$1.12 trillion and accounted for 36 percent of total U.S. imports.
- Of intrafirm imports, U.S. affiliates' imports from their foreign parents were \$0.61 trillion and accounted for 20 percent total U.S. imports. U.S. parents' imports from their foreign affiliates were \$0.51 trillion and accounted for 16 percent total U.S. imports.

Chart 6. Intrafirm Transactions (Intrafirm Trade and Direct Investment Income) as a Share of U.S. Current Account Transactions, 1982–2019



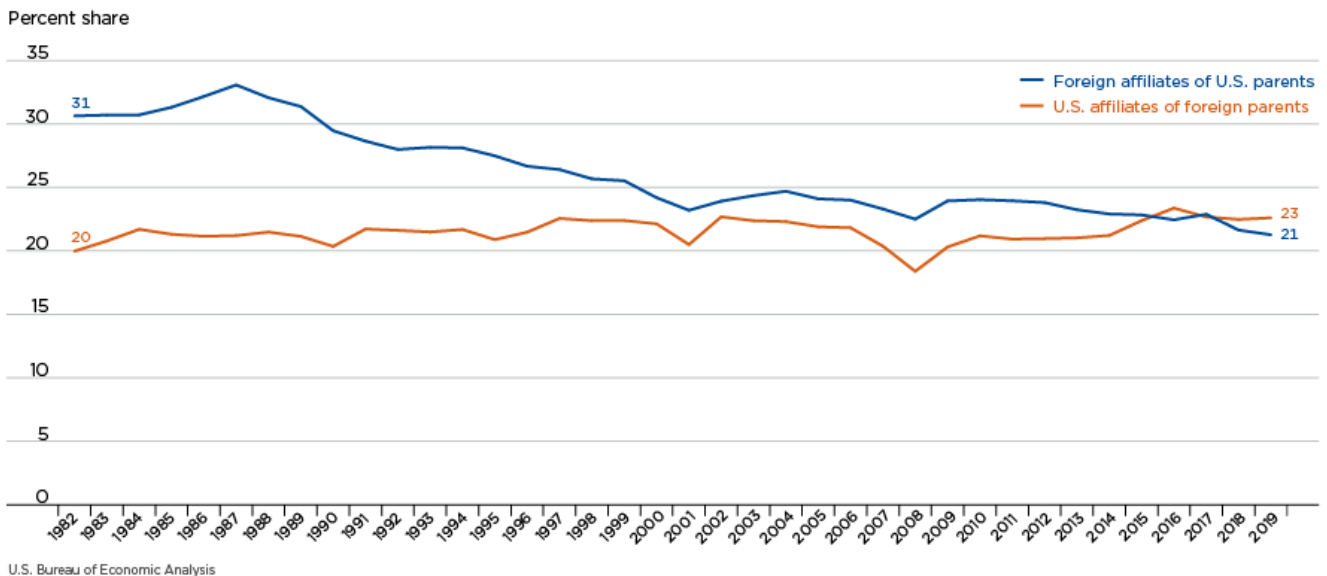
- Cross-border transactions within MNEs—direct investment income and intrafirm trade in goods and services—account for roughly one-third of all U.S. international transactions, but the share is higher for receipts than payments. In 2019, these transactions accounted for 36 percent of U.S. receipts and 31 percent of U.S. payments.⁷

Chart 7. Direct Investment Income on a Directional Basis, 1982–2019



- In 2019, net receipts of direct investment income of \$0.55 trillion resulted from sales by foreign affiliates of \$7.72 trillion less deductions of \$7.17 trillion for labor, other inputs, and profits accruing to foreign persons.
- Net payments of \$0.21 trillion in 2019 resulted from sales by U.S. affiliates of \$5.40 trillion less deductions of \$5.19 trillion for labor, other inputs, and profits accruing to U.S. persons.

Chart 8. Affiliate Value Added as a Share of Affiliate Sales, 1982–2019



- Value added by foreign affiliates of U.S. parents as a share of their sales was 21 percent in 2019. Value added by U.S. affiliates of foreign parents as a share of their sales was 23 percent in 2019. The share for foreign affiliates dropped considerably over the period covered by the ownership-based framework statistics, whereas the share for U.S. affiliates has been relatively stable over the period.

1. For more information and statistics on the U.S. ITAs, see the BEA [website](#).
2. For more information about the 2021 annual update, see Ami Adjoh-Baliki and Jason Sutterley, “[Annual Update of the U.S. International Transactions Accounts](#),” *Survey of Current Business* 101 (July 2021).
3. For more information about the U.S. direct investment abroad survey results, see the BEA [website](#). For more information about foreign direct investment in the United States survey results, see the BEA [website](#).
4. Corrections were made for the following lines in table 2 (except where noted) and years: lines 22, 72, 74, and 75: 2006–2013; lines 23, 25, 57, and 59: 1999–2013; lines 42, 44, 45, and 47: 1999–2005; lines 56, 77, 79, and 80: 2006–2010; line 71: 2007–2009; lines 12, 14, 15, 45, 46, and 48 in table 1: 1997. In addition, revisions were made to compute aggregates from unrounded, rather than rounded, components. The corrections and rounding revisions do not affect the underlying ITA, international services, or direct investment statistics used as source data for the ownership-based framework statistics.
5. For the table and for documentation about the sources and methods used to prepare the ownership-based framework estimates, see “[Supplemental Statistics](#)” to the international accounts on BEA’s [website](#). For additional information on the ownership-based framework estimates, including information on the sources and methods used to prepare the estimates for the first time, see Obie G. Whichard and Jeffrey H. Lowe, “[An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93](#),” *Survey* 75 (October 1995): 52–61. For a general review of the issues relating to ownership relationships in international transactions, see J. Steven Landefeld, Obie G. Whichard, and Jeffrey H. Lowe, “[Alternative Frameworks for U.S. International Transactions](#),” *Survey* 73 (December 1993): 50–61.
6. As implied by the chart, these exports include exports both to the foreign parents themselves and exports to other members of the foreign parent group. The foreign parent group of a U.S. affiliate consists of (1) the foreign parent, (2) any foreign person (including a company), proceeding up the foreign parent’s ownership chain, that owns more than 50 percent of the entity below it, and (3) any foreign entity, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the foreign entity above it. The foreign parent group excludes any foreign entity proceeding down these ownership chains that is not owned more than 50 percent by another member of the foreign parent group.
7. The statistics on U.S. international transactions for 1982–1998 exclude secondary income receipts and payments (or current transfers) in total U.S. receipts and payments because secondary income for 1982–1998 is presented on a net basis.

Table 1. Ownership-Based Framework of the U.S. Current Account, 1982-1998

[Billions of dollars]

Line	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1 Exports of goods and services and income receipts (line 2 plus line 17, and international transactions accounts (ITAs) table 1, line 1).....	367.0	356.1	399.9	387.6	407.1	457.1	567.9	648.3	707.0	727.6	750.6	778.9	869.8	1,004.6	1,077.7
2 Receipts resulting from exports of goods and services and sales by foreign affiliates (line 3 plus line 8).....	304.7	297.9	326.4	324.5	347.0	395.2	489.6	549.0	601.2	637.1	674.4	710.1	780.6	889.6	954.1
3 Exports of goods and services, total (ITA table 1.1, line 2).....	275.2	266.1	291.1	289.1	310.0	348.9	431.2	487.0	535.2	578.3	616.9	642.9	703.3	794.4	851.6
3a Goods, balance of payments basis (ITA table 1.1, line 3).....	211.2	201.8	219.9	215.9	223.3	250.2	320.2	359.9	387.4	414.1	439.6	456.9	502.9	575.2	612.1
3b Services (ITA table 1.1, line 4).....	64.1	64.3	71.2	73.2	86.7	98.7	110.9	127.1	147.8	164.3	177.3	185.9	200.4	219.2	239.5
4 To unaffiliated foreigners.....	193.3	183.9	196.5	189.7	212.5	247.0	306.3	340.0	380.5	410.4	429.6	449.3	473.7	541.1	581.5
4a Goods ¹	139.0	129.8	136.1	128.2	140.4	164.7	214.4	236.2	259.6	274.7	284.9	295.8	313.4	365.3	389.5
4b Services.....	54.3	54.0	60.3	61.6	72.1	82.3	91.9	103.8	121.0	135.6	144.8	153.4	160.3	175.8	192.0
5 To affiliated foreigners.....	81.9	82.2	94.6	99.4	97.5	101.9	124.9	147.0	154.7	168.0	187.2	193.6	229.5	253.2	270.1
5a Goods ¹	72.2	72.0	83.8	87.8	83.0	85.5	105.8	123.7	127.8	139.3	154.8	161.1	189.4	209.9	222.6
5b Services.....	9.8	10.3	10.8	11.6	14.6	16.4	19.1	23.3	26.9	28.6	32.5	32.5	40.1	43.3	47.5
6 To foreign affiliates of U.S. parents.....	55.4	58.0	65.6	71.3	72.7	79.7	95.4	109.2	112.5	120.6	131.4	139.6	170.8	187.1	198.6
6a Goods ¹	47.1	49.4	56.7	61.9	61.1	66.4	79.4	89.4	90.1	97.1	106.0	113.8	138.3	152.7	161.8
6b Services.....	8.3	8.6	8.9	9.5	11.6	13.3	16.0	19.7	22.4	23.5	25.4	25.8	32.6	34.4	36.8
7 To foreign parent groups of U.S. affiliates.....	26.5	24.3	29.0	28.0	24.9	22.2	29.4	37.8	42.2	47.4	55.8	54.0	58.7	66.2	71.5
7a Goods ¹	25.0	22.6	27.1	25.9	21.9	19.1	26.4	34.3	37.8	42.2	48.8	47.4	51.1	57.2	60.8
7b Services.....	1.5	1.7	1.9	2.1	3.0	3.1	3.0	3.5	4.5	5.1	7.1	6.7	7.5	8.9	10.7
8 Net receipts of direct investment income by U.S. parents resulting from sales by their foreign affiliates (ITA table 4.2, line 11).....	29.5	31.8	35.3	35.4	36.9	46.3	58.4	62.0	66.0	58.7	57.5	67.2	77.3	95.3	102.5
9 Nonbank affiliates.....	26.1	28.7	32.4	33.4	35.6	45.9	56.7	61.8	65.6	58.5	55.3	63.5	73.4	92.0	99.2
10 Sales by foreign affiliates.....	935.8	886.3	898.6	895.5	928.9	1,052.8	1,194.7	1,284.9	1,493.4	1,541.6	1,574.1	1,570.6	1,757.4	2,040.7	2,233.7
11 Less: Foreign affiliates' purchases of goods and services directly from the United States ²	65.0	66.1	75.3	79.1	82.6	92.2	110.9	122.3	128.8	138.8	147.4	157.6	192.0	212.3	230.9
12 Less: Costs and profits accruing to foreign persons.....	721.3	668.5	668.5	659.6	675.7	753.1	841.2	907.9	1,065.1	1,098.9	1,106.9	1,089.1	1,200.0	1,379.3	1,509.5
13 Compensation of employees of foreign affiliates.....	111.7	102.8	100.7	102.4	117.6	136.1	151.5	165.8	184.8	196.1	201.5	201.1	224.3	240.8	252.6
14 Other.....	609.6	565.7	567.8	557.3	558.1	617.0	689.7	742.1	880.3	902.8	905.3	887.9	975.7	1,138.5	1,256.9
15 Less: Sales by foreign affiliates to other foreign affiliates of the same parent.....	123.4	123.0	122.4	123.3	135.1	161.5	185.9	193.0	233.9	245.4	264.5	260.4	292.0	357.1	394.1
16 Plus: Bank affiliates (net receipts).....	3.4	3.1	2.9	2.0	1.4	0.4	1.8	0.2	0.4	0.3	2.2	3.7	3.9	3.2	3.3
17 Other income receipts.....	62.3	58.3	73.5	63.1	60.1	61.9	78.3	99.3	105.8	90.5	76.2	68.8	89.2	115.0	123.6
18 Other private receipts on U.S.-owned assets abroad (ITA table 1, line 15).....	58.2	53.4	68.3	57.6	52.8	55.6	70.6	92.6	94.1	81.2	67.3	61.9	83.1	108.1	116.9
19 U.S. government receipts (ITA table 1, line 16).....	4.1	4.8	5.2	5.5	6.4	5.3	6.7	5.7	10.5	8.0	7.1	5.1	4.1	4.7	4.6
20 Compensation of employees (ITA table 1.1, line 7).....	n.a.	n.a.	n.a.	n.a.	0.9	1.0	1.0	1.0	1.2	1.3	1.8	1.8	1.9	2.2	2.2
21 Imports of goods and services and income payments (line 22 plus line 37, and ITA table 1, line 18).....	356.0	377.5	473.9	483.8	527.5	592.1	661.9	719.3	755.8	730.5	760.9	818.8	945.2	1,073.9	1,153.2
22 Payments resulting from imports of goods and services and sales by U.S. affiliates (line 23 plus line 28).....	301.5	328.0	408.6	417.9	455.4	508.2	557.9	587.2	619.5	607.2	658.3	721.1	823.9	921.1	988.8
23 Imports of goods and services, total (ITA table 1.1, line 10).....	299.4	323.9	400.2	411.0	448.6	500.6	545.7	580.1	616.1	609.5	656.1	713.2	801.7	890.8	955.7
23a Goods, balance of payments basis (ITA table 1.1, line 11).....	247.6	268.9	332.4	338.1	368.4	409.8	447.2	477.7	498.4	491.0	536.5	589.4	668.7	749.4	803.1
23b Services (ITA table 1.1, line 12).....	51.8	55.0	67.7	72.9	80.1	90.8	98.5	102.5	117.7	118.5	119.6	123.8	133.1	141.4	152.6
24 From unaffiliated foreigners.....	204.0	221.6	272.7	270.8	295.3	325.3	350.4	365.9	387.0	381.1	411.4	451.2	495.8	558.4	599.9
24a Goods ¹	156.4	170.5	209.2	202.3	220.0	241.2	259.3	273.0	280.7	275.4	304.8	341.5	379.2	435.9	468.3
24b Services.....	47.5	51.1	63.5	68.5	75.3	84.1	91.1	92.9	106.3	105.8	106.5	109.7	116.7	122.5	131.6
25 From affiliated foreigners.....	95.4	102.3	127.5	140.1	153.3	175.2	195.3	214.3	229.1	228.3	244.7	262.0	305.9	332.4	355.8
25a Goods ¹	91.2	98.4	123.2	135.8	148.4	168.6	187.9	204.7	217.8	215.6	231.7	247.9	289.5	313.5	334.8
25b Services.....	4.2	3.9	4.2	4.4	4.8	6.7	7.5	9.6	11.3	12.7	13.0	14.1	16.4	18.9	21.0
26 From foreign affiliates of U.S. parents.....	42.1	45.8	55.0	56.5	57.5	63.6	73.1	79.6	85.9	88.9	99.4	103.1	121.8	129.7	145.0
26a Goods ¹	39.3	43.6	52.8	54.0	55.0	60.4	69.5	74.7	80.3	83.5	93.9	97.1	114.9	122.3	137.2
26b Services.....	2.8	2.2	2.2	2.4	2.5	3.2	3.6	4.9	5.6	5.4	5.5	6.0	7.0	7.4	7.8
27 From foreign parent groups of U.S. affiliates.....	53.4	56.4	72.5	83.7	95.7	111.7	122.2	134.7	143.2	139.4	145.3	158.9	184.1	202.7	210.8
27a Goods ¹	51.9	54.8	70.5	81.7	93.4	108.2	118.4	129.9	137.5	132.2	137.8	150.8	174.6	191.2	197.7
27b Services.....	1.4	1.6	2.0	1.9	2.3	3.4	3.9	4.8	5.8	7.3	7.5	8.1	9.4	11.4	13.1
28 Net payments of direct investment income to foreign parents resulting from sales by their U.S. affiliates (ITA table 4.2, line 48).....	2.1	4.1	8.4	6.9	6.9	7.7	12.2	7.0	3.5	-2.3	2.2	7.9	22.2	30.3	33.1
29 Nonbank affiliates.....	1.4	3.3	7.8	5.6	5.6	7.4	10.7	6.6	4.9	-1.8	2.4	7.5	19.3	25.7	30.2
30 Sales by U.S. affiliates.....	518.1	536.6	593.6	633.0	672.0	744.6	886.4	1,056.6	1,175.9	1,185.9	1,232.0	1,329.4	1,443.5	1,544.6	1,667.6
31 Less: U.S. affiliates' purchases of goods and services directly from abroad ³	85.7	83.1	102.5	115.3	128.1	147.0	159.4	176.6	188.7	186.0	192.0	208.7	241.8	262.3	281.8

Line		1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
32	Less: Costs and profits accruing to U.S. persons.....	431.0	450.2	483.3	512.1	538.4	590.2	716.3	873.5	982.3	1,001.7	1,037.6	1,113.3	1,182.4	1,256.6	1,355.6
33	Compensation of employees of U.S. affiliates.....	61.5	66.8	73.2	79.9	86.5	96.0	119.6	144.2	163.6	176.0	182.1	193.0	200.6	206.4	220.6
34	Other.....	369.5	383.4	410.1	432.2	451.9	494.2	596.8	729.3	818.7	825.7	855.5	920.3	981.8	1,050.2	1,135.0
35	Less: Sales by U.S. affiliates to other U.S. affiliates of the same parent ⁴	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
36	Plus: Bank affiliates (net payments).....	0.7	0.8	0.7	1.4	1.3	0.2	1.5	0.5	-1.4	-0.5	-0.2	0.5	2.8	4.6	2.9
37	Other income payments.....	54.5	49.5	65.3	65.9	72.0	83.9	104.0	132.1	136.3	123.3	102.6	97.7	121.3	152.8	164.4
38	Other private payments on foreign-owned assets in the United States (ITA table 1, line 32).....	35.2	30.5	44.2	42.7	47.4	57.7	72.3	93.8	95.5	82.5	63.5	58.3	77.1	97.1	97.8
39	U.S. government payments (ITA table 1, line 33).....	19.3	19.0	21.2	23.1	24.6	26.2	31.7	38.4	40.8	40.9	39.1	39.4	44.2	55.6	66.6
40	Compensation of employees (ITA table 1.1, line 15).....	n.a.	n.a.	n.a.	n.a.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Unilateral current transfers, net (ITA table 1, line 35).....	-16.5	-17.3	-20.3	-22.0	-24.1	-23.3	-25.3	-26.2	-26.7	9.9	-36.6	-39.8	-40.3	-38.1	-43.0
Memoranda:																
42	Balance on goods and services (line 3 minus line 23, and ITA table 1.1, line 31).....	-24.2	-57.8	-109.1	-121.9	-138.5	-151.7	-114.6	-93.1	-80.9	-31.1	-39.2	-70.3	-98.5	-96.4	-104.1
43	Balance on goods, services, and net receipts from sales by affiliates (line 2 minus line 22).....	3.2	-30.1	-82.2	-93.4	-108.5	-113.1	-68.3	-38.2	-18.3	29.8	16.1	-11.0	-43.3	-31.4	-34.7
44	Balance on current account (line 1 minus line 21 plus line 41, and ITA table 1.1, line 30).....	-5.5	-38.7	-94.3	-118.2	-147.2	-160.7	-121.2	-99.5	-79.0	2.9	-51.6	-84.8	-121.6	-113.6	-124.8
Addenda:																
Source of the content of foreign nonbank affiliates' sales:																
45	Sales to nonaffiliates and change in inventories, total (line 10 minus line 15 plus the change in inventories).....	802.9	746.7	773.7	779.0	800.9	908.1	1,019.4	1,094.2	1,277.0	1,294.8	1,304.1	1,301.7	1,484.5	1,700.0	1,844.5
46	Foreign content.....	737.9	680.6	698.4	699.9	718.2	815.9	908.4	971.9	1,148.2	1,156.0	1,156.6	1,144.1	1,292.5	1,487.7	1,613.6
47	Value added by foreign affiliates of U.S. parents.....	286.7	272.1	276.0	280.4	298.8	348.2	383.1	403.1	440.0	441.6	440.6	442.2	494.1	560.9	595.7
48	Other foreign content ⁵	451.2	408.5	422.5	419.5	419.4	467.7	525.3	568.8	708.2	714.4	716.1	701.9	798.4	926.8	1,017.9
49	U.S. content.....	65.0	66.1	75.3	79.1	82.6	92.2	110.9	122.3	128.8	138.8	147.4	157.6	192.0	212.3	230.9
Source of the content of U.S. nonbank affiliates' sales: ⁶																
50	Sales to nonaffiliates and change in inventories, total (line 30 minus line 35 plus the change in inventories).....	521.5	534.8	600.3	638.5	678.0	751.6	899.7	1,070.5	1,186.6	1,190.5	1,235.5	1,336.5	1,449.7	1,551.4	1,671.7
51	U.S. content.....	435.8	451.7	497.8	523.3	549.9	604.6	740.3	893.8	998.0	1,004.6	1,043.5	1,127.8	1,207.9	1,289.2	1,390.0
52	Value added by U.S. affiliates of foreign parents.....	103.5	111.5	128.8	134.9	142.1	157.9	190.4	223.4	239.3	257.6	266.3	285.7	313.0	322.6	358.1
53	Other U.S. content ⁷	332.3	340.2	369.0	388.4	407.8	446.7	550.0	670.4	758.7	746.9	777.2	842.0	894.9	966.5	1,031.9
54	Foreign content.....	85.7	83.1	102.5	115.3	128.1	147.0	159.4	176.6	188.7	186.0	192.0	208.7	241.8	262.3	281.8

n.a. Not available

1. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign affiliates, and foreign-owned U.S. affiliates.

2. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 11 only includes purchases from U.S. parents.

3. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 31 only includes purchases from the foreign parent groups.

4. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

5. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

6. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 3.)

7. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.

Table 1. Ownership-Based Framework of the U.S. Current Account, 1982-1998

[Billions of dollars]

Line	1997	1998
1 Exports of goods and services and income receipts (line 2 plus line 17, and international transactions accounts (ITAs) table 1, line 1).....	1,191.3	1,195.0
2 Receipts resulting from exports of goods and services and sales by foreign affiliates (line 3 plus line 8).....	1,049.8	1,037.1
3 Exports of goods and services, total (ITA table 1.1, line 2).....	934.5	933.2
3a Goods, balance of payments basis (ITA table 1.1, line 3).....	678.4	670.4
3b Services (ITA table 1.1, line 4).....	256.1	262.8
4 To unaffiliated foreigners.....	633.5	645.1
4a Goods ¹	428.8	436.5
4b Services.....	204.7	208.6
5 To affiliated foreigners.....	300.9	288.1
5a Goods ¹	249.6	233.9
5b Services.....	51.4	54.2
6 To foreign affiliates of U.S. parents.....	226.9	218.8
6a Goods ¹	186.5	176.3
6b Services.....	40.4	42.5
7 To foreign parent groups of U.S. affiliates.....	74.0	69.2
7a Goods ¹	63.0	57.6
7b Services.....	11.0	11.7
8 Net receipts of direct investment income by U.S. parents resulting from sales by their foreign affiliates (ITA table 4.2, line 11).....	115.3	104.0
9 Nonbank affiliates.....	112.0	103.2
10 Sales by foreign affiliates.....	2,350.9	2,370.0
11 Less: Foreign affiliates' purchases of goods and services directly from the United States ²	260.9	248.9
12 Less: Costs and profits accruing to foreign persons.....	1,553.8	1,601.2
13 Compensation of employees of foreign affiliates.....	261.4	263.6
14 Other.....	1,292.4	1,337.6
15 Less: Sales by foreign affiliates to other foreign affiliates of the same parent.....	424.2	416.6
16 Plus: Bank affiliates (net receipts).....	3.3	0.7
17 Other income receipts.....	141.5	157.9
18 Other private receipts on U.S.-owned assets abroad (ITA table 1, line 15).....	135.7	151.8
19 U.S. government receipts (ITA table 1, line 16).....	3.6	3.6
20 Compensation of employees (ITA table 1.1, line 7).....	2.3	2.4
21 Imports of goods and services and income payments (line 22 plus line 37, and ITA table 1, line 18).....	1,280.3	1,349.9
22 Payments resulting from imports of goods and services and sales by U.S. affiliates (line 23 plus line 28).....	1,085.7	1,137.7
23 Imports of goods and services, total (ITA table 1.1, line 10).....	1,042.7	1,099.3
23a Goods, balance of payments basis (ITA table 1.1, line 11).....	876.8	918.6
23b Services (ITA table 1.1, line 12).....	165.9	180.7
24 From unaffiliated foreigners.....	669.1	710.5
24a Goods ¹	527.0	557.1
24b Services.....	142.1	153.4
25 From affiliated foreigners.....	373.6	388.8
25a Goods ¹	349.8	361.5
25b Services.....	23.8	27.3
26 From foreign affiliates of U.S. parents.....	157.8	168.6
26a Goods ¹	147.5	156.4
26b Services.....	10.4	12.2
27 From foreign parent groups of U.S. affiliates.....	215.8	220.2
27a Goods ¹	202.4	205.2
27b Services.....	13.4	15.1
28 Net payments of direct investment income to foreign parents resulting from sales by their U.S. affiliates (ITA table 4.2, line 48).....	43.0	38.4
29 Nonbank affiliates.....	39.3	35.8
30 Sales by U.S. affiliates.....	1,726.3	1,875.5
31 Less: U.S. affiliates' purchases of goods and services directly from abroad ³	278.4	307.1

Line		1997	1998
32	Less: Costs and profits accruing to U.S. persons.....	1,408.7	1,532.5
33	Compensation of employees of U.S. affiliates.....	233.5	262.1
34	Other.....	1,175.2	1,270.4
35	Less: Sales by U.S. affiliates to other U.S. affiliates of the same parent ⁴	n.a.	n.a.
36	Plus: Bank affiliates (net payments).....	3.7	2.6
37	Other income payments.....	194.6	212.1
38	Other private payments on foreign-owned assets in the United States (ITA table 1, line 32).....	112.9	128.0
39	U.S. government payments (ITA table 1, line 33).....	81.7	84.2
40	Compensation of employees (ITA table 1.1, line 15).....	0.0	0.0
41	Unilateral current transfers, net (ITA table 1, line 35).....	-45.1	-53.2
Memoranda:			
42	Balance on goods and services (line 3 minus line 23, and ITA table 1.1, line 31).....	-108.3	-166.1
43	Balance on goods, services, and net receipts from sales by affiliates (line 2 minus line 22).....	-35.9	-100.6
44	Balance on current account (line 1 minus line 21 plus line 41, and ITA table 1.1, line 30).....	-140.7	-215.1
Addenda:			
Source of the content of foreign nonbank affiliates' sales:			
45	Sales to nonaffiliates and change in inventories, total (line 10 minus line 15 plus the change in inventories).....	1,931.2	1,959.1
46	Foreign content.....	1,670.3	1,710.2
47	Value added by foreign affiliates of U.S. parents.....	620.8	608.5
48	Other foreign content ⁵	1,049.5	1,101.8
49	U.S. content.....	260.9	248.9
Source of the content of U.S. nonbank affiliates' sales: ⁶			
50	Sales to nonaffiliates and change in inventories, total (line 30 minus line 35 plus the change in inventories).....	1,730.8	1,887.2
51	U.S. content.....	1,452.4	1,580.1
52	Value added by U.S. affiliates of foreign parents.....	389.4	419.8
53	Other U.S. content ⁷	1,063.0	1,160.3
54	Foreign content.....	278.4	307.1

n.a. Not available

1. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign affiliates, and foreign-owned U.S. affiliates.

2. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 11 only includes purchases from U.S. parents.

3. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 31 only includes purchases from the foreign parent groups.

4. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

5. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

6. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 3.)

7. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.

Table 2. Ownership-Based Framework of the U.S. Current Account, 1999-2020

[Billions of dollars]

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020/1/
1 Exports of goods and services and income receipts (international transactions accounts (ITAs) table 1.2, line 1)	1,313.4	1,486.1	1,368.1	1,345.5	1,437.1	1,661.1	1,893.2	2,204.2	2,547.9	2,754.4	2,331.2	2,687.5	3,036.7	3,151.2	3,250.5	3,379.1	3,238.0	3,237.3	3,548.3	3,793.6	3,812.5	3,258.6
2 Less: Adjustment to convert direct investment receipts to a directional basis (ITA table 4.2, line 8)	4.8	6.2	5.7	4.7	4.2	4.7	6.5	8.4	10.1	9.6	7.8	6.9	6.7	6.6	8.8	10.3	11.5	15.4	16.7	18.8	20.0	13.8
3 Equals: Exports of goods and services and income receipts, directional basis	1,308.6	1,479.9	1,362.5	1,340.8	1,432.9	1,656.4	1,886.6	2,195.8	2,537.8	2,744.8	2,323.4	2,680.6	3,030.0	3,144.6	3,241.7	3,368.8	3,226.6	3,221.9	3,531.6	3,774.8	3,792.5	3,244.8
4 Receipts resulting from exports of goods and services and sales by foreign affiliates (line 5 plus line 20)	1,107.0	1,232.8	1,142.9	1,130.8	1,212.3	1,414.3	1,576.4	1,776.5	2,022.5	2,255.2	1,954.2	2,308.5	2,610.5	2,705.7	2,780.5	2,864.4	2,723.5	2,690.3	2,935.3	3,105.1	3,077.5	2,616.3
5 Exports of goods and services, total (ITA table 1.2, line 2)	976.5	1,083.0	1,015.4	986.1	1,028.2	1,168.1	1,291.5	1,464.0	1,660.8	1,849.6	1,592.8	1,872.3	2,143.6	2,247.5	2,313.1	2,392.6	2,280.0	2,238.3	2,390.8	2,538.6	2,528.4	2,134.4
6 Goods, balance of payments basis (ITA table 1.2, line 3)	698.5	784.9	731.3	698.0	730.4	823.6	913.0	1,040.9	1,165.2	1,308.8	1,070.3	1,290.3	1,498.9	1,562.6	1,593.7	1,635.6	1,511.4	1,457.4	1,557.0	1,676.9	1,652.1	1,428.8
7 Services (ITA table 1.2, line 13)	278.0	298.0	284.0	288.1	297.7	344.5	378.5	423.1	495.7	540.8	522.5	582.0	644.7	684.8	719.4	757.1	768.7	780.9	833.8	861.7	876.3	705.6
8 To unaffiliated foreigners	686.1	768.4	712.8	693.1	717.6	828.1	921.5	1,062.2	1,198.5	1,357.7	1,127.8	1,356.8	1,557.3	1,603.2	1,631.5	1,656.4	1,566.9	1,508.2	1,614.8	1,724.2	1,704.5	n.a.
9 Goods ²	469.7	536.0	495.3	478.4	498.5	572.8	639.2	747.9	837.2	961.3	748.5	931.5	1,092.1	1,111.8	1,120.2	1,125.3	1,028.9	971.0	1,045.8	1,131.5	1,109.1	n.a.
10 Services	216.3	232.4	217.6	214.7	219.1	255.2	282.3	314.3	361.3	396.4	379.3	425.2	465.2	491.3	511.3	531.1	538.0	537.2	569.0	592.7	595.4	427.8
11 To affiliated foreigners	290.4	314.6	302.5	293.0	310.6	340.0	370.0	401.8	462.3	491.9	465.0	515.6	586.2	644.3	681.6	736.3	713.1	730.1	776.0	814.4	823.9	n.a.
12 Goods ²	228.8	248.9	236.1	219.6	232.0	250.7	273.8	293.0	328.0	347.5	321.8	358.7	406.8	450.8	473.5	510.3	482.5	486.4	511.2	545.4	543.0	n.a.
13 Services	61.7	65.7	66.5	73.4	78.6	89.3	96.2	108.8	134.3	144.4	143.2	156.8	179.5	193.5	208.1	226.0	230.6	243.8	264.8	269.0	280.9	277.9
14 To foreign affiliates of U.S. parents	168.9	182.7	170.2	150.6	156.6	170.6	188.8	285.6	322.3	342.2	319.1	356.5	409.4	430.8	453.3	507.2	500.8	514.1	548.8	560.5	566.1	n.a.
15 Goods ²	168.9	182.7	170.2	150.6	156.6	170.6	188.8	200.2	214.1	227.6	207.5	232.8	264.7	276.2	288.7	322.0	315.1	320.8	333.9	345.3	341.8	n.a.
16 Services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	85.4	108.3	114.6	111.6	123.8	144.6	154.6	166.6	185.2	193.3	193.3	211.9	215.1	224.3	223.3
17 To foreign parent groups of U.S. affiliates	59.9	66.2	65.9	69.0	75.3	80.1	85.1	116.2	140.0	149.8	145.8	159.0	176.9	213.5	226.3	229.1	212.3	216.1	230.2	253.9	257.8	n.a.
18 Goods ²	59.9	66.2	65.9	69.0	75.3	80.1	85.1	92.8	113.9	119.9	114.3	126.0	142.0	174.6	184.7	188.3	167.4	165.6	177.3	200.1	201.2	n.a.
19 Services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23.4	26.1	29.8	31.5	33.1	34.8	38.9	41.5	40.8	44.9	50.5	52.9	53.9	56.6	54.5
20 Net receipts by U.S. parents of direct investment income resulting from sales by their foreign affiliates	130.5	149.8	127.5	144.7	184.1	246.2	284.9	312.6	361.7	405.6	361.4	436.2	466.9	458.3	467.4	471.8	443.5	451.9	544.5	566.4	549.1	481.9
21 Sales by foreign affiliates ³	2,611.8	2,905.5	2,945.9	2,945.7	3,319.5	3,841.4	4,362.2	4,793.3	5,785.1	6,513.2	5,640.4	6,066.7	6,894.9	6,977.5	7,054.7	7,590.1	6,871.2	6,622.9	7,139.8	7,723.1	7,720.7	n.a.
22 Less: Foreign affiliates' purchases of goods and services directly from the United States ⁴	246.3	260.7	249.5	232.8	242.6	264.0	293.1	322.9	364.4	382.4	341.8	383.2	425.9	436.7	458.9	507.2	500.8	514.1	545.8	560.5	566.1	n.a.
23 Less: Costs and profits accruing to foreign persons	1,788.4	1,991.1	2,056.3	2,039.6	2,248.6	2,552.5	2,846.9	3,111.5	3,760.5	4,291.3	3,706.0	3,953.6	4,500.3	4,611.5	4,649.1	5,079.8	4,587.7	4,368.2	4,642.1	5,042.9	5,009.9	n.a.
24 Compensation of employees of foreign affiliates	295.3	310.8	309.7	311.4	338.1	378.6	405.0	436.1	505.7	535.9	547.9	559.1	602.5	625.6	633.1	714.4	694.8	678.7	697.0	703.9	727.0	n.a.
25 Other	1,493.1	1,680.4	1,746.7	1,728.2	1,910.5	2,174.0	2,441.9	2,675.4	3,254.8	3,755.4	3,158.2	3,394.5	3,897.8	3,985.9	4,016.0	4,365.4	3,689.5	3,945.1	4,339.0	4,282.9	n.a.	n.a.
26 Less: Sales by foreign affiliates to other foreign affiliates of the same parent	447.5	506.1	514.8	530.0	646.4	780.0	937.5	1,040.0	1,298.4	1,433.9	1,231.2	1,293.7	1,501.8	1,471.0	1,479.3	1,531.3	1,339.1	1,288.7	1,407.4	1,553.3	1,595.6	n.a.
27 Plus: Bank affiliates (net receipts)	1.0	2.2	2.3	1.3	2.3	1.3	0.2	-6.4	...	...	...	...	...	...	...	...	...	...	...	...	...	...
28 Primary income receipts, except on direct investment (line 29 plus line 33)	167.2	209.5	178.2	157.0	158.6	181.9	244.9	348.9	445.1	405.0	284.1	280.2	317.8	326.9	335.3	363.9	370.2	390.5	435.8	521.2	555.8	462.1
29 Investment income, except on direct investment	163.0	205.2	173.6	152.4	153.9	177.2	240.1	343.9	439.9	399.7	278.3	274.3	311.7	320.6	328.7	357.4	363.6	384.2	429.4	514.2	548.7	455.6
30 Portfolio investment income (ITA table 1.2, line 29)	72.2	78.4	73.8	81.8	90.6	108.6	129.9	166.8	221.8	241.0	184.4	194.7	237.1	260.2	278.2	304.9	312.0	326.6	355.3	412.5	424.4	383.3
31 Other investment income (ITA table 1.2, line 30)	89.6	125.5	98.5	69.5	62.2	67.4	109.0	175.9	216.6	157.1	93.2	78.8	73.8	59.9	50.1	52.2	51.4	57.5	73.7	101.1	123.4	72.1
32 Reserve asset income (ITA table 1.2, line 31)	1.2	1.3	1.3	1.1	1.1	1.2	1.2	1.2	1.4	1.6	0.8	0.7	0.8	0.5	0.4	0.3	0.2	0.1	0.4	0.6	0.9	0.3
33 Compensation of employees (ITA table 1.2, line 32)	4.2	4.4	4.5	4.6	4.7	4.7	4.8	5.1	5.2	5.4	5.7	5.9	6.1	6.3	6.6	6.5	6.6	6.3	6.3	6.9	7.2	6.5
34 Secondary income (current transfer) receipts (ITA table 1.2, line 33)	34.4	37.5	41.4	53.0	62.0	60.1	65.4	70.3	70.2	84.5	85.2	91.9	101.7	112.1	125.8	140.6	132.9	141.1	160.5	148.6	159.2	166.3
35 Imports of goods and services and income payments (ITA table 1.2, line 34)	1,600.1	1,888.0	1,762.2	1,801.6	1,959.4	2,297.0	2,642.4	3,020.9	3,284.5	3,450.9	2,710.9	3,119.5	3,492.0	3,569.3	3,589.9	3,749.1	3,646.9	3,634.9	3,910.1	4,231.9	4,284.6	3,874.7
36 Less: Adjustment to convert direct investment payments to a directional basis (ITA table 4.2, line 45)	4.8	6.2	5.7	4.7	4.2	4.7	6.5	8.4	10.1	9.6	7.8	6.9	6.7	6.6	8.8	10.3	11.5	15.4	16.7	18.8	20.0	13.8
37 Equals: Imports of goods and services and income payments, directional basis	1,595.3	1,881.8	1,756.5	1,796.9	1,955.2	2,292.3	2,635.9	3,012.4	3,274.4	3,441.3	2,703.1	3,112.6	3,485.3	3,562.8	3,581.1	3,738.8	3,635.4	3,619.5	3,893.3	4,213.0	4,264.6	3,860.9
38 Payments resulting from imports of goods and services and sales by U.S. affiliates (line 39 plus line 54).....	1,285.5	1,508.7	1,389.6	1,451.6	1,603.9	1,884.5	2,133.5	2,382.5	2,504.5	2,699.7	2,099.7	2,533.0	2,876.3	2,946.1	2,944.1	3,064.1	2,937.6	2,882.0	3,096.3	3,336.1	3,317.6	2,976.5
39 Imports of goods and services, total (ITA table 1.2, line 35)	1,232.3	1,452.7	1,375.7	1,406.8	1,524.4	1,779.0	2,008.0	2,227.5	2,371.8	2,561.9	1,987.6	2,375.4	2,698.1	2,773.4	2,760.0	2,876.6	2,771.5	2,719.8	2,903.5	3,119.6	3,104.7	2,811.1
40 Goods, balance of payments basis (ITA table 1.2, line 36)	1,035.6	1,231.7	1,153.7	1,173.3	1,272.1	1,488.3	1,695.8	1,878.2	1,986.3	2,141.3	1,580.0	1,939.0	2,239.9	2,303.7	2,294.2	2,385.5	2,273.2	2,207.2	2,356.3	2,555.7	2,513.6	2,350.8
41 Services (ITA table 1.2, line 45)																						

64	Portfolio investment income (ITA table 1.2, line 61).....	145.7	165.4	162.9	160.3	164.1	197.4	242.7	306.7	386.1	404.9	332.3	315.6	332.2	351.3	365.1	384.4	399.5	416.9	445.9	488.2	506.8	489.2
65	Other investment income (ITA table 1.2, line 62).....	77.5	111.5	93.2	66.2	56.5	64.0	101.1	167.3	207.6	138.6	71.6	59.8	58.0	48.8	42.8	47.4	46.0	49.0	65.2	106.5	134.5	86.6
66	Compensation of employees (ITA table 1.2, line 63)	11.5	11.9	12.5	12.8	13.4	14.5	16.4	16.6	16.1	17.2	13.9	13.5	13.9	14.3	15.2	15.9	16.7	17.3	17.0	17.2	18.9	14.4
67	Secondary income (current transfer) payments (ITA table 1.2, line 64).....	75.2	84.4	98.4	106.0	117.3	131.8	142.2	139.4	160.1	180.7	185.7	190.7	204.9	202.2	213.9	226.9	235.7	254.2	269.0	265.0	286.9	294.2
Memoranda:																							
68	Balance on goods and services (line 5 minus line 39, and ITA table 1.2, line 110).....	-255.8	-369.7	-360.4	-420.7	-496.2	-610.8	-716.5	-763.5	-711.0	-712.4	-394.8	-503.1	-554.5	-525.9	-446.9	-484.0	-491.4	-481.5	-512.7	-581.0	-576.3	-676.7
69	Balance on goods, services, and net receipts from sales by affiliates (line 4 minus line 38).....	-178.4	-275.9	-246.7	-320.8	-391.6	-470.2	-557.1	-605.9	-482.0	-444.6	-145.5	-224.5	-265.8	-240.4	-163.6	-199.7	-214.1	-191.8	-161.0	-231.0	-240.1	-360.2
70	Balance on current account (line 1 minus line 35, and ITA table 1.2, line 109).....	-286.6	-401.9	-394.1	-456.1	-522.3	-635.9	-749.2	-816.6	-736.6	-696.5	-379.7	-432.0	-455.3	-418.1	-339.5	-370.0	-408.9	-397.6	-361.7	-438.2	-472.1	-616.1
Addenda:																							
Source of the content of foreign affiliates' sales and change in inventories: ³																							
71	Sales to nonaffiliates and change in inventories, total (line 21 minus line 26 plus the change in inventories).....	2,160.7	2,406.8	2,424.0	2,425.9	2,692.3	3,092.4	3,544.0	3,722.6	4,560.4	5,044.2	4,446.5	4,794.3	5,413.1	5,529.0	5,616.8	6,029.2	5,511.3	5,341.9	5,760.1	6,186.2	6,146.9	n.a.
72	Foreign content.....	1,914.4	2,146.1	2,174.5	2,193.1	2,449.7	2,828.4	3,250.9	3,399.7	4,196.0	4,661.8	4,104.7	4,411.1	4,987.2	5,092.3	5,158.0	5,522.0	5,010.4	4,827.8	5,214.3	5,625.7	5,580.8	n.a.
73	Value added by foreign affiliates of U.S. parents.....	666.7	702.9	683.4	704.5	808.4	948.9	1,050.0	1,151.1	1,346.1	1,466.7	1,350.0	1,458.1	1,651.1	1,661.0	1,639.5	1,738.7	1,568.9	1,486.6	1,633.9	1,671.1	1,642.1	n.a.
74	Other foreign content ⁷	1,247.7	1,443.1	1,491.0	1,488.6	1,641.3	1,879.5	2,200.9	2,248.5	2,850.0	3,195.0	2,754.7	2,953.0	3,336.1	3,431.3	3,518.5	3,783.2	3,441.5	3,341.2	3,580.4	3,954.7	3,938.7	n.a.
75	U.S. content	246.3	260.7	249.5	232.8	242.6	264.0	293.1	322.9	364.4	382.4	341.8	383.2	425.9	436.7	458.9	507.2	500.8	514.1	545.8	560.5	566.1	n.a.
Source of the content of U.S. affiliates' sales and change in inventories: ^{3,8}																							
76	Sales to nonaffiliates and change in inventories, total (line 55 minus line 60 plus the change in inventories)	2,056.1	2,349.9	2,318.9	2,214.5	2,326.1	2,543.4	2,814.6	3,138.3	3,613.3	3,912.5	3,249.7	3,434.6	3,901.1	4,219.1	4,351.5	4,427.3	4,309.9	4,334.2	4,935.6	5,358.1	5,419.2	n.a.
77	U.S. content.....	1,713.4	1,956.8	1,949.3	1,841.7	1,932.8	2,105.9	2,319.6	2,592.3	3,013.5	3,249.6	2,693.7	2,824.9	3,204.3	3,499.3	3,584.4	3,646.4	3,551.3	3,635.9	4,175.8	4,541.8	4,611.8	n.a.
78	Value added by U.S. affiliates of foreign parents.....	457.7	516.7	477.0	502.7	519.9	563.5	611.5	679.7	736.7	714.8	665.5	727.1	808.8	878.9	910.8	935.0	961.1	1,010.1	1,113.2	1,197.2	1,220.2	n.a.
79	Other U.S. content ⁹	1,255.7	1,440.1	1,472.3	1,339.0	1,412.8	1,542.4	1,708.0	1,912.6	2,276.7	2,534.8	2,028.2	2,097.9	2,395.5	2,620.4	2,673.7	2,711.4	2,590.1	2,625.7	3,062.5	3,344.6	3,391.6	n.a.
80	Foreign content	342.7	393.1	369.6	372.8	393.3	437.5	495.0	546.0	599.9	662.9	556.0	609.6	696.8	719.8	767.1	780.9	758.6	698.3	759.9	816.3	807.4	n.a.

n.a. Not available

1. The estimates for 2020 are from the international transactions accounts, which are published quarterly. Detailed estimates for 2020 from BEA's annual surveys of the activities of multinational enterprises will not be available until the second half of 2022.

2. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign

3. For 2007-2019, annual data on sales, purchases, costs, and profits for both bank and nonbank affiliates are included in the calculation in lines 21-26, lines 55-60, line 71-75, and lines 76-80. For 1999-2006, these data for bank affiliates are unavailable.

4. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 22 only includes purchases from U.S. parents.

5. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 56 only includes purchases from the foreign parent groups.

6. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

7. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

8. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 6.)

9. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.