



NEWS RELEASE



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GROSS DOMESTIC PRODUCT: FOURTH QUARTER AND ANNUAL 2010 (SECOND ESTIMATE)

Real gross domestic product -- the output of goods and services produced by labor and property located in the United States -- increased at an annual rate of 2.8 percent in the fourth quarter of 2010, (that is, from the third quarter to the fourth quarter), according to the "second" estimate released by the Bureau of Economic Analysis. In the third quarter, real GDP increased 2.6 percent.

The GDP estimates released today are based on more complete source data than were available for the "advance" estimate issued last month. In the advance estimate, the increase in real GDP was 3.2 percent (see "Revisions" on page 3).

The increase in real GDP in the fourth quarter primarily reflected positive contributions from personal consumption expenditures (PCE), exports, and nonresidential fixed investment that were partly offset by negative contributions from private inventory investment and state and local government spending. Imports, which are a subtraction in the calculation of GDP, decreased.

The small fourth-quarter acceleration in real GDP primarily reflected a sharp downturn in imports, an acceleration in PCE, an upturn in residential fixed investment, and an acceleration in exports that were mostly offset by downturns in private inventory investment and in federal government spending, a deceleration in nonresidential fixed investment, and a downturn in state and local government spending.

Final sales of computers added 0.30 percentage point to the fourth-quarter change in real GDP after adding 0.29 percentage point to the third-quarter change. Motor vehicle output subtracted 0.31 percentage point from the fourth-quarter change in real GDP after adding 0.49 percentage point to the third-quarter change.

NOTE.--Quarterly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and are annualized. "Real" estimates are in chained (2005) dollars. Price indexes are chain-type measures.

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The price index for gross domestic purchases, which measures prices paid by U.S. residents, increased 2.1 percent in the fourth quarter, the same increase as in the advance estimate; this index increased 0.7 percent in the third quarter. Excluding food and energy prices, the price index for gross domestic purchases increased 1.2 percent in the fourth quarter, compared with an increase of 0.4 percent in the third.

Real personal consumption expenditures increased 4.1 percent in the fourth quarter, compared with an increase of 2.4 percent in the third. Durable goods increased 21.0 percent, compared with an increase of 7.6 percent. Nondurable goods increased 4.8 percent, compared with an increase of 2.5 percent. Services increased 1.4 percent, compared with an increase of 1.6 percent.

Real nonresidential fixed investment increased 5.3 percent in the fourth quarter, compared with an increase of 10.0 percent in the third. Nonresidential structures increased 4.5 percent, in contrast to a decrease of 3.5 percent. Equipment and software increased 5.5 percent, compared with an increase of 15.4 percent. Real residential fixed investment increased 2.8 percent, in contrast to a decrease of 27.3 percent.

Real exports of goods and services increased 9.6 percent in the fourth quarter, compared with an increase of 6.8 percent in the third. Real imports of goods and services decreased 12.4 percent, in contrast to an increase of 16.8 percent.

Real federal government consumption expenditures and gross investment decreased 0.2 percent in the fourth quarter, in contrast to an increase of 8.8 percent in the third. National defense decreased 2.1 percent, in contrast to an increase of 8.5 percent. Nondefense increased 3.7 percent, compared with an increase of 9.5 percent. Real state and local government consumption expenditures and gross investment decreased 2.4 percent, in contrast to an increase of 0.7 percent.

The change in real private inventories subtracted 3.70 percentage points from the fourth-quarter change in real GDP, after adding 1.61 percentage points to the third-quarter change. Private businesses increased inventories \$7.1 billion in the fourth quarter, following increases of \$121.4 billion in the third quarter and \$68.8 billion in the second.

Real final sales of domestic product -- GDP less change in private inventories -- increased 6.7 percent in the fourth quarter, compared with an increase of 0.9 percent in the third.

Gross domestic purchases

Real gross domestic purchases -- purchases by U.S. residents of goods and services wherever produced -- decreased 0.6 percent in the fourth quarter, in contrast to an increase of 4.2 percent in the third.

Current-dollar GDP

Current-dollar GDP -- the market value of the nation's output of goods and services -- increased 3.2 percent, or \$115.9 billion, in the fourth quarter to a level of \$14,861.0 billion. In the third quarter, current-dollar GDP increased 4.6 percent, or \$166.4 billion.

Revisions

The downward revision to the percent change in real GDP primarily reflected an upward revision to imports and downward revisions to state and local government spending and to personal consumption expenditures (PCE) that were partly offset by an upward revision to exports.

| | <u>Advance Estimate</u> | <u>Second Estimate</u> |
|---|---|------------------------|
| | (Percent change from preceding quarter) | |
| Real GDP..... | 3.2 | 2.8 |
| Current-dollar GDP..... | 3.4 | 3.2 |
| Gross domestic purchases price index... | 2.1 | 2.1 |

2010 GDP

Real GDP increased 2.8 percent in 2010 (that is, from the 2009 annual level to the 2010 annual level), in contrast to a decrease of 2.6 percent in 2009.

The increase in real GDP in 2010 primarily reflected positive contributions from private inventory investment, exports, PCE, nonresidential fixed investment, and federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.

The upturn in real GDP primarily reflected upturns in exports, in nonresidential fixed investment, in PCE, and in private inventory investment and a smaller decrease in residential fixed investment that were partly offset by an upturn in imports.

The price index for gross domestic purchases increased 1.3 percent in 2010, in contrast to a decrease of 0.2 percent in 2009.

Current-dollar GDP increased 3.8 percent, or \$538.8 billion, in 2010. In contrast, current-dollar GDP decreased 1.7 percent, or \$250.1 billion, in 2009.

During 2010 (that is, measured from the fourth quarter of 2009 to the fourth quarter of 2010), real GDP increased 2.7 percent. Real GDP increased 0.2 percent during 2009. The price index for gross domestic purchases increased 1.2 percent during 2010, compared with an increase of 0.5 percent during 2009.

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Next release – March 25, 2011, at 8:30 A.M. EDT for:
Gross Domestic Product: Fourth Quarter 2010 (Third)
Corporate Profits: Fourth Quarter 2010

Table 1. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|--|-------------|--------------|-------------------|-------------------------------------|------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|------------------|-----------------|
| | | | | 2007 | | | | 2008 | | | | 2009 | | | | 2010 | | | |
| | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III ^r | IV ^r |
| | | | | 0.0 | -2.6 | 2.8 | 0.9 | 3.2 | 2.3 | 2.9 | -0.7 | 0.6 | -4.0 | -6.8 | -4.9 | -0.7 | 1.6 | 5.0 | 3.7 | 1.7 | 2.6 | 2.8 |
| Gross domestic product (GDP) ... | 0.0 | -2.6 | 2.8 | 0.9 | 3.2 | 2.3 | 2.9 | -0.7 | 0.6 | -4.0 | -6.8 | -4.9 | -0.7 | 1.6 | 5.0 | 3.7 | 1.7 | 2.6 | 2.8 |
| Personal consumption expenditures ... | -0.3 | -1.2 | 1.8 | 2.4 | 1.5 | 1.7 | 1.4 | -0.8 | 0.1 | -3.5 | -3.3 | -0.5 | -1.6 | 2.0 | 0.9 | 1.9 | 2.2 | 2.4 | 4.1 |
| Goods..... | -2.5 | -2.0 | 4.3 | 2.3 | 1.4 | 2.4 | 1.1 | -5.8 | 0.3 | -7.7 | -10.8 | 1.8 | -1.5 | 7.2 | 1.7 | 5.7 | 3.4 | 4.1 | 9.8 |
| Durable goods | -5.2 | -3.7 | 7.6 | 4.6 | 4.6 | 3.8 | 2.4 | -10.8 | -2.9 | -12.0 | -22.3 | 4.8 | -3.1 | 20.1 | -1.1 | 8.8 | 6.8 | 7.6 | 21.0 |
| Nondurable goods | -1.1 | -1.2 | 2.8 | 1.1 | -0.2 | 1.7 | 0.5 | -3.0 | 2.0 | -5.5 | -4.9 | 0.4 | -0.7 | 1.7 | 3.1 | 4.2 | 1.9 | 2.5 | 4.8 |
| Services..... | 0.9 | -0.8 | 0.5 | 2.4 | 1.6 | 1.4 | 1.5 | 1.9 | 0.0 | -1.3 | 0.6 | -1.6 | -1.7 | -0.5 | 0.5 | 0.1 | 1.6 | 1.6 | 1.4 |
| Gross private domestic investment..... | -9.5 | -22.6 | 16.8 | -3.6 | 9.5 | -2.9 | -9.4 | -9.4 | -7.6 | -12.5 | -36.8 | -42.2 | -18.5 | 11.8 | 26.7 | 29.1 | 26.2 | 15.0 | -22.1 |
| Fixed investment..... | -6.4 | -18.3 | 3.8 | -1.0 | 3.7 | -1.2 | -4.8 | -6.2 | -4.6 | -11.9 | -24.9 | -35.4 | -10.1 | 0.7 | -1.3 | 3.3 | 18.9 | 1.5 | 4.8 |
| Nonresidential..... | 0.3 | -17.1 | 5.6 | 6.8 | 11.1 | 9.4 | 5.7 | 2.0 | -1.6 | -8.6 | -22.7 | -35.2 | -7.5 | -1.7 | -1.4 | 7.8 | 17.2 | 10.0 | 5.3 |
| Structures..... | 5.9 | -20.4 | -13.8 | 10.7 | 28.0 | 24.3 | 7.4 | -0.1 | 7.5 | -3.6 | -8.9 | -41.0 | -20.2 | -12.4 | -29.2 | -17.8 | -0.5 | -3.5 | 4.5 |
| Equipment and software | -2.4 | -15.3 | 15.1 | 5.1 | 4.3 | 2.9 | 4.8 | 3.0 | -6.0 | -11.1 | -29.5 | -31.6 | 0.2 | 4.2 | 14.6 | 20.4 | 24.8 | 15.4 | 5.5 |
| Residential..... | -24.0 | -22.9 | -3.0 | -16.4 | -12.0 | -24.1 | -29.3 | -27.9 | -14.0 | -22.6 | -32.6 | -36.2 | -19.7 | 10.6 | -0.8 | -12.3 | 25.7 | -27.3 | 2.8 |
| Change in private inventories ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Net exports of goods and services | 6.0 | -9.5 | 11.8 | 6.4 | 6.8 | 15.8 | 11.6 | 5.7 | 13.2 | -5.0 | -21.9 | -27.8 | -1.0 | 12.2 | 24.4 | 11.4 | 9.1 | 6.8 | 9.6 |
| Exports | 6.3 | -12.0 | 14.7 | 12.9 | 7.6 | 12.8 | 9.9 | 9.6 | 14.5 | -4.3 | -26.6 | -34.1 | -3.7 | 18.7 | 31.7 | 14.0 | 11.5 | 5.8 | 11.7 |
| Goods..... | 5.3 | -3.9 | 5.8 | -6.9 | 4.9 | 23.0 | 15.7 | -2.8 | 10.2 | -6.6 | -9.8 | -12.3 | 4.7 | 0.1 | 10.2 | 5.8 | 3.9 | 8.9 | 5.0 |
| Services..... | -2.6 | -13.8 | 12.7 | 4.6 | 4.6 | 5.0 | -10.6 | -1.4 | 2.9 | -0.1 | -22.9 | -35.3 | -10.6 | 21.9 | 4.9 | 11.2 | 33.5 | 16.8 | -12.4 |
| Imports | -3.5 | -15.8 | 14.8 | 6.8 | 4.8 | 5.1 | -11.8 | -3.3 | 4.6 | -1.0 | -28.3 | -38.9 | -10.6 | 27.4 | 6.2 | 12.0 | 40.5 | 17.4 | -14.1 |
| Goods..... | 2.4 | -4.2 | 3.5 | -6.3 | 3.6 | 4.4 | -4.0 | 9.4 | -6.0 | 5.0 | 11.7 | -16.8 | -10.9 | 1.5 | -0.5 | 7.8 | 4.3 | 14.2 | -3.7 |
| Government consumption expenditures and gross investment..... | 2.8 | 1.6 | 1.0 | -0.5 | 3.4 | 3.5 | 1.2 | 2.3 | 3.3 | 5.3 | 1.5 | -3.0 | 6.1 | 1.6 | -1.4 | -1.6 | 3.9 | 3.9 | -1.5 |
| Federal | 7.3 | 5.7 | 4.8 | -4.8 | 7.1 | 9.6 | 1.1 | 6.9 | 7.8 | 14.2 | 8.1 | -5.0 | 14.9 | 5.7 | 0.0 | 1.8 | 9.1 | 8.8 | -0.2 |
| National defense | 7.5 | 5.4 | 3.9 | -7.2 | 8.3 | 10.2 | 0.0 | 6.8 | 6.9 | 19.7 | 5.2 | -8.4 | 16.8 | 9.0 | -2.5 | 0.4 | 7.4 | 8.5 | -2.1 |
| Nondefense | 6.7 | 6.5 | 6.6 | 0.5 | 4.7 | 8.2 | 3.4 | 6.9 | 9.6 | 3.0 | 14.8 | 2.6 | 10.9 | -0.9 | 5.6 | 5.0 | 12.8 | 9.5 | 3.7 |
| State and local..... | 0.3 | -0.9 | -1.4 | 2.1 | 1.3 | 0.2 | 1.3 | -0.3 | 0.8 | 0.3 | -2.4 | -1.7 | 1.0 | -1.0 | -2.3 | -3.8 | 0.6 | 0.7 | -2.4 |
| Addenda: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Final sales of domestic product | 0.5 | -2.1 | 1.4 | 1.3 | 2.3 | 2.6 | 3.7 | -0.2 | 1.1 | -3.9 | -4.6 | -3.9 | 0.2 | 0.4 | 2.1 | 1.1 | 0.9 | 0.9 | 6.7 |
| Gross domestic purchases | -1.1 | -3.6 | 3.2 | 0.9 | 3.1 | 1.3 | -0.4 | -1.6 | -0.5 | -3.2 | -7.7 | -7.2 | -2.1 | 3.0 | 3.0 | 3.9 | 5.1 | 4.2 | -0.6 |
| Final sales to domestic purchasers | -0.6 | -3.1 | 1.8 | 1.3 | 2.2 | 1.6 | 0.4 | -1.1 | 0.0 | -3.1 | -5.7 | -6.3 | -1.2 | 1.8 | 0.2 | 1.3 | 4.3 | 2.6 | 3.1 |
| Gross national product (GNP) | 0.3 | -2.8 | ..... | 0.8 | 3.5 | 4.1 | 4.4 | -0.9 | 0.1 | -3.2 | -8.6 | -4.9 | -0.5 | 2.6 | 4.9 | 4.4 | 1.8 | 2.3 | ..... |
| Disposable personal income | 1.7 | 0.6 | 1.4 | 1.8 | 0.6 | 1.5 | 2.2 | 1.4 | 9.2 | -8.4 | 2.7 | 0.4 | 5.9 | -4.4 | 0.0 | 1.3 | 5.6 | 1.0 | 1.4 |
| Current-dollar measures: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| GDP | 2.2 | -1.7 | 3.8 | 5.3 | 6.5 | 4.4 | 3.8 | 1.0 | 4.1 | 0.4 | -7.9 | -3.9 | -0.4 | 2.3 | 4.7 | 4.8 | 3.7 | 4.6 | 3.2 |
| Final sales of domestic product | 2.7 | -1.1 | 2.4 | 5.8 | 5.6 | 4.6 | 4.6 | 1.8 | 4.3 | 0.5 | -6.1 | -2.7 | 0.6 | 1.2 | 1.8 | 2.1 | 2.9 | 3.0 | 7.0 |
| Gross domestic purchases | 2.1 | -3.8 | 4.6 | 5.4 | 6.3 | 3.4 | 3.4 | 2.1 | 4.2 | 0.6 | -11.7 | -9.2 | -1.5 | 4.3 | 5.1 | 6.2 | 5.2 | 4.8 | 1.5 |
| Final sales to domestic purchasers | 2.5 | -3.2 | 3.2 | 5.8 | 5.5 | 3.6 | 4.1 | 2.9 | 4.5 | 0.8 | -10.1 | -8.1 | -0.5 | 3.3 | 2.2 | 3.5 | 4.4 | 3.2 | 5.1 |
| GNP | 2.5 | -1.9 | ..... | 5.3 | 6.7 | 6.3 | 5.3 | 0.9 | 3.5 | 1.1 | -9.8 | -4.0 | -0.2 | 3.4 | 4.6 | 5.5 | 3.8 | 4.4 | ..... |
| Disposable personal income | 5.1 | 0.7 | 3.1 | 5.8 | 4.1 | 3.9 | 6.5 | 5.4 | 14.3 | -4.4 | -3.3 | -1.2 | 8.0 | -1.6 | 2.7 | 3.4 | 5.5 | 1.7 | 3.3 |

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2010.

See "Explanatory Note" at the end of the tables.

Table 2. Contributions to Percent Change in Real Gross Domestic Product

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|---|-------|-------|-------------------|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | | | 2007 | | | | 2008 | | | | 2009 | | | | 2010 | | | |
| | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| | | | | | | | | | | | | | | | | | | | |
| Percent change at annual rate: | | | | | | | | | | | | | | | | | | | |
| Gross domestic product | 0.0 | -2.6 | 2.8 | 0.9 | 3.2 | 2.3 | 2.9 | -0.7 | 0.6 | -4.0 | -6.8 | -4.9 | -0.7 | 1.6 | 5.0 | 3.7 | 1.7 | 2.6 | 2.8 |
| Percentage points at annual rates: | | | | | | | | | | | | | | | | | | | |
| Personal consumption expenditures | -0.18 | -0.84 | 1.26 | 1.64 | 1.08 | 1.20 | 0.98 | -0.54 | 0.08 | -2.46 | -2.26 | -0.34 | -1.12 | 1.41 | 0.69 | 1.33 | 1.54 | 1.67 | 2.88 |
| Goods | -0.60 | -0.46 | 1.00 | 0.56 | 0.34 | 0.57 | 0.27 | -1.42 | 0.08 | -1.86 | -2.57 | 0.41 | -0.32 | 1.62 | 0.42 | 1.29 | 0.79 | 0.94 | 2.20 |
| Durable goods | -0.42 | -0.27 | 0.55 | 0.38 | 0.38 | 0.31 | 0.20 | -0.92 | -0.23 | -0.95 | -1.79 | 0.35 | -0.21 | 1.35 | -0.07 | 0.62 | 0.49 | 0.54 | 1.44 |
| Motor vehicles and parts | -0.39 | -0.17 | 0.08 | 0.06 | 0.17 | -0.08 | -0.07 | -0.53 | -0.57 | -0.60 | -0.85 | 0.26 | -0.10 | 0.83 | -0.56 | -0.06 | 0.15 | 0.12 | 0.96 |
| Furnishings and durable household equipment | -0.07 | -0.12 | 0.15 | 0.10 | -0.07 | 0.04 | 0.02 | -0.18 | 0.09 | -0.20 | -0.33 | -0.15 | -0.12 | 0.12 | 0.16 | 0.23 | 0.15 | 0.10 | 0.17 |
| Recreational goods and vehicles | 0.08 | 0.03 | 0.26 | 0.21 | 0.20 | 0.32 | 0.23 | -0.13 | 0.28 | -0.09 | -0.39 | 0.19 | -0.05 | 0.36 | 0.34 | 0.28 | 0.20 | 0.26 | 0.26 |
| Other durable goods | -0.04 | -0.02 | 0.06 | 0.01 | 0.07 | 0.03 | 0.01 | -0.09 | -0.02 | -0.06 | -0.22 | 0.06 | 0.05 | 0.05 | -0.01 | 0.18 | -0.02 | 0.07 | 0.04 |
| Nondurable goods | -0.18 | -0.18 | 0.45 | 0.17 | -0.03 | 0.27 | 0.07 | -0.50 | 0.31 | -0.91 | -0.78 | 0.06 | -0.11 | 0.27 | 0.49 | 0.67 | 0.31 | 0.39 | 0.76 |
| Food and beverages purchased for off-premises consumption | -0.04 | -0.05 | 0.15 | -0.01 | -0.11 | 0.09 | 0.19 | -0.07 | -0.01 | -0.26 | -0.50 | 0.01 | 0.20 | 0.22 | 0.28 | 0.20 | -0.16 | 0.17 | 0.26 |
| Clothing and footwear | -0.01 | -0.10 | 0.13 | 0.12 | 0.04 | 0.08 | -0.02 | -0.05 | 0.23 | -0.27 | -0.28 | -0.07 | -0.10 | 0.01 | 0.13 | 0.26 | 0.14 | -0.03 | 0.27 |
| Gasoline and other energy goods | -0.13 | 0.03 | 0.00 | -0.05 | -0.07 | -0.01 | -0.12 | -0.22 | -0.13 | -0.41 | 0.30 | 0.14 | -0.01 | -0.04 | -0.05 | 0.02 | 0.07 | 0.07 | -0.08 |
| Other nondurable goods | 0.01 | -0.06 | 0.17 | 0.11 | 0.11 | 0.02 | -0.15 | 0.22 | 0.03 | -0.29 | -0.02 | -0.20 | 0.08 | 0.14 | 0.18 | 0.25 | 0.25 | 0.30 | |
| Services | 0.41 | -0.38 | 0.26 | 1.08 | 0.74 | 0.62 | 0.71 | 0.88 | 0.00 | -0.59 | 0.30 | -0.75 | -0.79 | -0.21 | 0.27 | 0.03 | 0.75 | 0.74 | 0.68 |
| Household consumption expenditures (for services) | 0.25 | -0.30 | 0.21 | 1.16 | 0.84 | 0.36 | 0.42 | 0.74 | -0.04 | -0.79 | 0.08 | -0.29 | -0.46 | -0.37 | 0.12 | 0.01 | 0.69 | 0.72 | 0.64 |
| Housing and utilities | 0.09 | 0.14 | 0.14 | 0.10 | -0.03 | 0.12 | -0.07 | 0.31 | 0.04 | -0.20 | 0.60 | 0.01 | 0.06 | 0.24 | 0.23 | -0.06 | 0.14 | 0.44 | 0.00 |
| Health care | 0.29 | 0.23 | 0.16 | 0.47 | 0.16 | 0.14 | 0.29 | 0.58 | 0.29 | -0.02 | 0.23 | 0.40 | 0.38 | -0.01 | 0.21 | -0.04 | 0.35 | 0.14 | 0.34 |
| Transportation services | -0.12 | -0.18 | 0.03 | 0.05 | 0.00 | -0.04 | -0.06 | -0.11 | -0.15 | -0.18 | -0.31 | -0.23 | -0.10 | -0.07 | -0.02 | 0.07 | 0.08 | 0.04 | |
| Recreation services | -0.01 | -0.06 | -0.01 | 0.05 | 0.10 | 0.11 | 0.00 | -0.01 | -0.03 | -0.12 | -0.09 | 0.02 | -0.08 | -0.12 | -0.03 | 0.00 | -0.01 | 0.11 | 0.01 |
| Food services and accommodations | -0.03 | -0.16 | 0.10 | -0.01 | 0.15 | 0.12 | 0.16 | -0.23 | 0.06 | -0.15 | -0.30 | -0.19 | -0.16 | -0.06 | 0.02 | 0.29 | 0.11 | 0.12 | 0.10 |
| Financial services and insurance | 0.03 | -0.21 | -0.13 | 0.21 | 0.30 | 0.13 | 0.14 | 0.02 | -0.08 | 0.03 | -0.26 | -0.30 | -0.23 | -0.21 | -0.21 | -0.16 | 0.07 | -0.27 | 0.14 |
| Other services | -0.02 | -0.07 | -0.07 | 0.28 | 0.15 | -0.22 | -0.04 | 0.18 | -0.16 | -0.14 | 0.22 | 0.00 | -0.34 | -0.14 | -0.08 | -0.05 | 0.11 | 0.01 | |
| Final consumption expenditures of nonprofit institutions serving households | 0.16 | -0.08 | 0.05 | -0.08 | -0.10 | 0.27 | 0.29 | 0.14 | 0.04 | 0.20 | 0.22 | -0.46 | -0.34 | 0.16 | 0.15 | 0.02 | 0.06 | 0.02 | 0.04 |
| Gross output of nonprofit institutions | 0.18 | 0.04 | 0.07 | 0.29 | 0.00 | 0.07 | 0.27 | 0.30 | 0.11 | 0.08 | 0.32 | -0.11 | -0.05 | -0.02 | 0.12 | -0.07 | 0.25 | 0.09 | 0.24 |
| Less: Receipts from sales of goods and services by nonprofit institutions | 0.02 | 0.12 | 0.02 | 0.37 | 0.10 | -0.20 | -0.02 | 0.17 | 0.07 | -0.11 | 0.10 | 0.34 | 0.28 | -0.18 | -0.03 | -0.09 | 0.18 | 0.07 | 0.19 |
| Gross private domestic investment | -1.53 | -3.24 | 1.84 | -0.65 | 1.51 | -0.46 | -1.53 | -1.47 | -1.17 | -1.95 | -6.32 | -6.80 | -2.30 | 1.22 | 2.70 | 3.04 | 2.88 | 1.80 | -3.13 |
| Fixed investment | -1.02 | -2.69 | 0.46 | -0.15 | 0.62 | -0.18 | -0.76 | -0.98 | -0.69 | -1.83 | -4.01 | -5.71 | -1.26 | 0.12 | -0.12 | 0.39 | 2.06 | 0.18 | 0.57 |
| Nonresidential | 0.03 | -1.96 | 0.54 | 0.75 | 1.23 | 1.06 | 0.67 | 0.25 | -0.16 | -1.00 | -2.84 | -4.49 | -0.72 | -0.13 | -0.10 | 0.71 | 1.51 | 0.93 | 0.51 |
| Structures | 0.22 | -0.81 | -0.43 | 0.35 | 0.88 | 0.82 | 0.28 | 0.00 | 0.30 | -0.14 | -0.36 | -1.99 | -0.76 | -0.41 | -1.01 | -0.53 | -0.01 | -0.09 | 0.11 |
| Equipment and software | -0.19 | -1.15 | 0.97 | 0.40 | 0.35 | 0.24 | 0.39 | 0.25 | -0.46 | -0.86 | -2.47 | -2.50 | 0.04 | 0.28 | 0.91 | 1.24 | 1.52 | 1.02 | 0.39 |
| Information processing equipment and software | 0.23 | 0.01 | 0.50 | 0.64 | 0.11 | 0.32 | 0.61 | 0.38 | 0.25 | -0.19 | -0.52 | -0.25 | 0.36 | 0.52 | 0.79 | 0.32 | 0.57 | 0.34 | 0.44 |
| Computers and peripheral equipment | 0.08 | -0.01 | 0.15 | 0.15 | -0.03 | 0.11 | 0.15 | 0.19 | 0.11 | -0.12 | -0.19 | -0.07 | 0.09 | 0.12 | 0.36 | 0.03 | 0.24 | 0.01 | 0.11 |
| Software | 0.10 | 0.03 | 0.18 | 0.18 | 0.01 | 0.06 | 0.09 | 0.26 | 0.04 | 0.04 | -0.12 | 0.16 | 0.13 | 0.25 | 0.17 | 0.15 | 0.18 | 0.14 | |
| Other | 0.05 | -0.02 | 0.17 | 0.30 | 0.13 | 0.15 | 0.38 | -0.07 | 0.10 | 0.11 | -0.30 | -0.07 | 0.12 | 0.27 | 0.18 | 0.12 | 0.17 | 0.15 | 0.19 |
| Industrial equipment | -0.06 | -0.31 | 0.06 | -0.09 | 0.38 | 0.01 | -0.27 | 0.04 | -0.04 | -0.11 | -0.30 | -0.78 | -0.17 | -0.11 | -0.03 | 0.00 | 0.39 | 0.07 | 0.12 |
| Transportation equipment | -0.31 | -0.54 | 0.31 | -0.01 | -0.32 | -0.08 | 0.04 | -0.02 | -0.67 | -0.59 | -1.16 | -0.92 | 0.22 | -0.05 | 0.20 | 0.62 | 0.40 | -0.24 | |
| Other equipment | -0.05 | -0.30 | 0.10 | -0.13 | 0.18 | -0.01 | 0.00 | -0.14 | 0.01 | 0.04 | -0.50 | -0.55 | -0.38 | -0.07 | -0.05 | 0.30 | 0.17 | 0.20 | 0.07 |
| Residential | -1.05 | -0.74 | -0.07 | -0.91 | -0.62 | -1.24 | -1.43 | -1.23 | -0.53 | -0.84 | -1.18 | -1.22 | -0.54 | 0.25 | -0.02 | -0.32 | 0.55 | -0.75 | 0.06 |
| Change in private inventories | -0.51 | -0.55 | 1.38 | -0.49 | 0.90 | -0.28 | -0.77 | -0.49 | -0.48 | -0.12 | -2.31 | -1.09 | -1.03 | 1.10 | 2.83 | 2.64 | 0.82 | 1.61 | -3.70 |
| Farm | 0.01 | 0.02 | 0.02 | 0.25 | -0.31 | 0.08 | 0.06 | -0.19 | 0.37 | -0.08 | 0.13 | -0.11 | 0.12 | -0.19 | 0.21 | 0.07 | 0.02 | -0.09 | -0.15 |
| Nonfarm | -0.53 | -0.57 | 1.35 | -0.74 | 1.21 | -0.36 | -0.82 | -0.30 | -0.85 | -0.04 | -2.44 | -0.97 | -1.15 | 1.29 | 2.62 | 2.57 | 0.80 | 1.71 | -3.56 |
| Net exports of goods and services | 1.18 | 1.13 | -0.48 | -0.02 | 0.01 | 0.87 | 3.21 | 0.84 | 1.04 | -0.63 | 1.50 | 2.88 | 1.47 | -1.37 | 1.90 | -0.31 | -3.50 | -1.70 | 3.35 |
| Exports | 0.72 | -1.18 | 1.35 | 0.71 | 0.76 | 1.71 | 1.32 | 0.67 | 1.61 | -0.66 | -3.03 | -3.61 | -0.08 | 1.30 | 2.56 | 1.30 | 1.08 | 0.82 | 1.18 |
| Goods | 0.53 | -1.04 | 1.13 | 0.95 | 0.58 | 0.98 | 0.78 | 0.78 | 1.24 | -0.41 | -2.65 | -3.14 | -0.26 | 1.29 | 2.19 | 1.09 | 0.93 | 0.49 | 0.99 |
| Services | 0.19 | -0.15 | 0.21 | -0.24 | 0.17 | 0.74 | 0.54 | -0.11 | 0.37 | -0.25 | -0.38 | -0.47 | 0.18 | 0.01 | 0.37 | 0.21 | 0.15 | 0.33 | 0.19 |
| Imports | 0.46 | 2.32 | -1.83 | -0.73 | -0.75 | -0.84 | 1.89 | 0.18 | -0.57 | 0.03 | 4.53 | 6.48 | 1.55 | -2.67 | -0.66 | -1.61 | -4.58 | -2.53 | 2.17 |
| Goods | 0.52 | 2.20 | -1.74 | -0.89 | -0.65 | -0.72 | 1.78 | 0.42 | -0.75 | 0.15 | 4.82 | 5.95 | 1.23 | -2.64 | -0.68 | -1.41 | -4.46 | -2.16 | 2.07 |
| Services | -0.07 | 0.12 | -0.09 | 0.16 | -0.10 | -0.12 | 0.11 | -0.24 | 0.18 | -0.12 | -0.29 | 0.53 | 0.33 | -0.03 | 0.02 | -0.20 | -0.12 | -0.37 | 0.11 |
| Government consumption expenditures and gross investment | 0.54 | 0.32 | 0.21 | -0.09 | 0.64 | 0.66 | 0.24 | 0.44 | 0.65 | 1.04 | 0.31 | -0.61 | 1.24 | 0.33 | -0.28 | -0.32 | 0.80 | 0.79 | -0.31 |
| Federal | 0.51 | 0.43 | 0.39 | -0.33 | 0.48 | 0.64 | 0.08 | 0.47 | 0.55 | 0.00 | 0.61 | -0.40 | 1.11 | 0.45 | 0.01 | 0.15 | 0.72 | -0.02 | |
| National defense | 0.36 | 0.27 | 0.22 | -0.34 | 0.38 | 0.47 | 0.01 | 0.32 | 0.34 | 0.93 | 0.28 | -0.45 | 0.85 | 0.48 | -0.13 | 0.02 | 0.40 | 0.46 | -0.12 |
| Consumption expenditures | 0.27 | 0.23 | 0.14 | -0.27 | 0.20 | 0.45 | 0.01 | 0.31 | 0.02 | 0.81 | 0.26 | -0.29 | 0.67 | 0.37 | -0.17 | 0.02 | 0.25 | 0.41 | -0.32 |
| Gross investment | 0.09 | 0.04 | 0.08 | -0.08 | 0.17 | 0.01 | 0.00 | 0.01 | 0.32 | 0.12 | 0.02 | -0.17 | 0.17 | 0.12 | 0.04 | 0.01 | 0.15 | 0.05 | 0.21 |
| Nondefense | 0.15 | 0.16 | 0.17 | 0.01 | 0.10 | 0.18 | 0.07 | 0.15 | 0.21 | 0.07 | 0.33 | 0.06 | 0.26 | -0.03 | 0.14 | 0.13 | 0. | | |

Table 3. Gross Domestic Product and Related Measures: Level and Change From Preceding Period

| | Billions of current dollars | | | | | | Billions of chained (2005) dollars | | | | | | | | | |
|---|-----------------------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|--------------|-----------------|--|
| | 2010 ^r | Seasonally adjusted at annual rates | | | | | 2010 ^r | Seasonally adjusted at annual rates | | | | | Change from preceding period | | | |
| | | 2009 | | 2010 | | | | 2009 | | 2010 | | | 2010 ^r | 2010 | | |
| | | IV | I | II | III | IV ^r | | IV | I | II | III | IV ^r | | III | IV ^r | |
| Gross domestic product | 14,657.8 | 14,277.3 | 14,446.4 | 14,578.7 | 14,745.1 | 14,861.0 | 13,245.6 | 13,019.0 | 13,138.8 | 13,194.9 | 13,278.5 | 13,370.1 | 365.0 | 83.6 | 91.6 | |
| Personal consumption expenditures | 10,350.6 | 10,131.5 | 10,230.8 | 10,285.4 | 10,366.3 | 10,519.8 | 9,314.4 | 9,182.9 | 9,225.4 | 9,275.7 | 9,330.6 | 9,425.9 | 160.5 | 54.9 | 95.3 | |
| Goods | 3,426.7 | 3,312.9 | 3,380.0 | 3,377.5 | 3,419.6 | 3,529.6 | 3,251.3 | 3,151.8 | 3,195.4 | 3,222.6 | 3,255.2 | 3,322.0 | 133.9 | 32.6 | 76.8 | |
| Durable goods | 1,089.3 | 1,043.9 | 1,060.7 | 1,074.1 | 1,087.8 | 1,134.6 | 1,178.2 | 1,115.1 | 1,138.9 | 1,157.8 | 1,179.3 | 1,236.9 | 83.6 | 21.5 | 57.6 | |
| Motor vehicles and parts | 345.9 | 327.0 | 328.3 | 335.9 | 342.2 | 377.3 | 335.3 | 322.7 | 320.6 | 330.1 | 364.4 | 113.3 | 4.1 | 34.3 | | |
| Furnishings and durable household equipment | 258.3 | 249.3 | 255.3 | 258.2 | 261.6 | 275.8 | 259.3 | 267.9 | 273.7 | 277.5 | 284.2 | 21.9 | 3.8 | 6.7 | | |
| Recreational goods and vehicles | 334.7 | 323.9 | 328.8 | 331.9 | 336.9 | 341.4 | 447.6 | 417.9 | 430.7 | 440.3 | 453.2 | 466.3 | 48.3 | 12.9 | 13.1 | |
| Other durable goods | 150.3 | 143.7 | 148.3 | 148.0 | 150.7 | 154.4 | 134.3 | 127.8 | 133.4 | 132.7 | 134.8 | 136.3 | 7.4 | 2.1 | 1.5 | |
| Nondurable goods | 2,337.4 | 2,269.0 | 2,319.3 | 2,303.4 | 2,331.8 | 2,395.1 | 2,073.5 | 2,032.3 | 2,053.5 | 2,063.4 | 2,076.2 | 2,100.9 | 56.1 | 12.8 | 24.7 | |
| Food and beverages purchased for off-premises consumption | 801.8 | 786.5 | 797.4 | 794.6 | 801.4 | 813.8 | 703.7 | 696.3 | 702.7 | 697.6 | 703.0 | 711.5 | 18.6 | 5.4 | 8.5 | |
| Clothing and footwear | 337.9 | 325.5 | 333.8 | 335.6 | 337.6 | 344.6 | 345.1 | 329.5 | 339.0 | 344.3 | 343.4 | 353.7 | 18.3 | -0.9 | 10.3 | |
| Gasoline and other energy goods | 357.9 | 344.1 | 364.1 | 340.0 | 348.2 | 379.5 | 285.0 | 283.5 | 284.0 | 286.1 | 286.1 | 283.9 | -0.5 | 0.0 | -2.2 | |
| Other nondurable goods | 839.8 | 812.9 | 824.1 | 833.3 | 844.7 | 857.1 | 744.4 | 726.0 | 731.9 | 740.0 | 748.0 | 757.8 | 21.3 | 8.0 | 9.8 | |
| Services | 6,923.9 | 6,818.6 | 6,850.9 | 6,907.9 | 6,946.7 | 6,990.1 | 6,064.6 | 6,028.7 | 6,029.6 | 6,053.4 | 6,076.9 | 6,098.7 | 31.9 | 23.5 | 21.8 | |
| Household consumption expenditures (for services) | 6,657.8 | 6,556.2 | 6,589.6 | 6,643.2 | 6,679.2 | 6,719.0 | 5,802.7 | 5,769.7 | 5,769.9 | 5,791.7 | 5,814.4 | 5,834.8 | 25.7 | 22.7 | 20.4 | |
| Housing and utilities | 1,901.0 | 1,887.6 | 1,887.1 | 1,892.5 | 1,910.9 | 1,913.6 | 1,674.8 | 1,666.3 | 1,664.3 | 1,668.9 | 1,683.0 | 1,682.9 | 17.9 | 14.1 | -0.1 | |
| Health care | 1,686.8 | 1,650.1 | 1,657.5 | 1,680.4 | 1,694.3 | 1,715.1 | 1,459.7 | 1,447.9 | 1,446.7 | 1,457.6 | 1,461.9 | 1,472.8 | 19.3 | 4.3 | 10.9 | |
| Transportation services | 300.0 | 290.2 | 294.6 | 299.6 | 301.5 | 304.2 | 254.2 | 248.6 | 250.8 | 253.3 | 255.7 | 257.0 | 3.3 | 2.4 | 1.3 | |
| Recreation services | 381.0 | 377.3 | 376.8 | 378.5 | 384.1 | 384.5 | 340.1 | 338.6 | 338.5 | 338.2 | 341.8 | 342.0 | -1.7 | 3.6 | 0.2 | |
| Food services and accommodations | 626.3 | 604.7 | 615.2 | 623.3 | 630.5 | 636.1 | 540.1 | 526.1 | 535.0 | 538.3 | 542.0 | 545.2 | 12.4 | 3.7 | 3.2 | |
| Financial services and insurance | 820.9 | 816.3 | 824.9 | 829.9 | 812.2 | 816.5 | 725.7 | 732.5 | 727.4 | 729.5 | 720.7 | 725.3 | -17.3 | -8.8 | 4.6 | |
| Other services | 941.8 | 930.1 | 933.3 | 939.1 | 945.7 | 949.0 | 808.2 | 810.1 | 807.7 | 806.1 | 809.5 | 809.8 | -8.8 | 3.4 | 0.3 | |
| Final consumption expenditures of nonprofit institutions serving households | 266.2 | 262.4 | 261.3 | 264.7 | 267.5 | 271.1 | 263.0 | 259.9 | 260.6 | 262.9 | 263.5 | 265.1 | 7.0 | 0.6 | 1.6 | |
| Gross output of nonprofit institutions | 1,092.1 | 1,070.7 | 1,071.5 | 1,087.7 | 1,097.1 | 1,111.9 | 961.2 | 954.1 | 952.0 | 959.9 | 962.7 | 970.3 | 9.1 | 2.8 | 7.6 | |
| Less: Receipts from sales of goods and services by nonprofit institutions | 825.9 | 808.3 | 810.2 | 823.0 | 829.6 | 840.7 | 698.8 | 694.7 | 692.0 | 697.6 | 699.7 | 705.8 | 2.8 | 2.1 | 6.1 | |
| Gross private domestic investment | 1,822.5 | 1,637.7 | 1,739.7 | 1,841.8 | 1,907.2 | 1,801.5 | 1,769.9 | 1,585.7 | 1,690.2 | 1,791.5 | 1,855.1 | 1,742.8 | 254.2 | 63.6 | -112.3 | |
| Fixed investment | 1,753.6 | 1,681.9 | 1,689.8 | 1,761.4 | 1,768.6 | 1,794.7 | 1,692.7 | 1,617.1 | 1,630.5 | 1,702.5 | 1,708.8 | 1,728.9 | 62.0 | 6.3 | 20.1 | |
| Nonresidential | 1,413.2 | 1,330.9 | 1,349.6 | 1,404.2 | 1,438.8 | 1,460.2 | 1,362.9 | 1,278.3 | 1,302.6 | 1,355.3 | 1,388.0 | 1,405.9 | 72.1 | 32.7 | 17.9 | |
| Structures | 382.8 | 398.2 | 380.1 | 381.5 | 380.9 | 388.5 | 318.4 | 335.3 | 319.3 | 318.9 | 316.0 | 319.5 | -51.2 | -2.9 | 3.5 | |
| Equipment and software | 1,030.4 | 932.7 | 969.5 | 1,022.7 | 1,057.9 | 1,071.6 | 1,054.7 | 944.7 | 989.7 | 1,046.0 | 1,084.2 | 1,098.9 | 138.4 | 38.2 | 14.7 | |
| Information processing equipment and software | 589.9 | 559.0 | 568.0 | 562.6 | 595.5 | 609.9 | 675.0 | 632.9 | 645.7 | 669.1 | 683.3 | 702.1 | 79.2 | 14.2 | 18.8 | |
| Computers and peripheral equipment | 97.0 | 90.1 | 90.5 | 98.4 | 97.8 | 101.2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Software | 282.6 | 269.4 | 274.7 | 279.6 | 285.3 | 290.8 | 284.2 | 269.5 | 275.4 | 280.9 | 287.5 | 292.9 | 24.9 | 6.6 | 5.4 | |
| Other | 210.3 | 199.5 | 202.8 | 208.3 | 212.4 | 217.9 | 242.9 | 227.4 | 232.3 | 239.5 | 245.9 | 254.0 | 27.4 | 6.4 | 8.1 | |
| Industrial equipment | 160.8 | 146.4 | 146.8 | 161.6 | 164.7 | 169.9 | 139.7 | 128.3 | 128.4 | 140.7 | 143.0 | 146.8 | 7.5 | 2.3 | 3.8 | |
| Transportation equipment | 112.6 | 78.8 | 97.0 | 110.9 | 125.4 | 117.0 | 117.7 | 74.5 | 95.8 | 110.2 | 124.8 | 116.0 | 42.3 | 14.6 | -8.8 | |
| Other equipment | 167.2 | 148.6 | 157.7 | 163.9 | 172.3 | 174.8 | 150.4 | 132.7 | 142.4 | 147.8 | 154.5 | 156.8 | 12.6 | 6.7 | 2.3 | |
| Residential | 340.4 | 351.0 | 340.2 | 357.2 | 329.8 | 334.5 | 332.4 | 341.7 | 330.7 | 350.1 | 323.3 | 325.5 | -10.3 | -26.8 | 2.2 | |
| Change in private inventories | 68.9 | -44.2 | 50.0 | 80.4 | 138.6 | 6.8 | 60.4 | -36.7 | 44.1 | 68.8 | 121.4 | 7.1 | 173.5 | 52.6 | -114.3 | |
| Farm | 6.5 | 7.1 | 9.3 | 9.6 | 6.3 | 1.0 | 5.4 | 6.4 | 7.6 | 7.8 | 5.1 | 1.3 | 2.0 | -2.7 | -3.8 | |
| Nonfarm | 62.4 | -51.3 | 40.7 | 70.8 | 132.2 | 5.8 | 55.0 | -43.0 | 36.5 | 61.0 | 116.6 | 5.7 | 171.9 | 55.6 | -110.9 | |
| Net exports of goods and services | -515.7 | -426.4 | -479.9 | -539.3 | -550.5 | -493.0 | -421.8 | -330.1 | -338.4 | -449.0 | -505.0 | -395.0 | -58.8 | -56.0 | 110.0 | |
| Exports | 1,838.5 | 1,689.9 | 1,757.8 | 1,817.9 | 1,848.9 | 1,929.4 | 1,666.5 | 1,573.5 | 1,616.4 | 1,652.1 | 1,679.3 | 1,718.3 | 175.8 | 27.2 | 39.0 | |
| Goods | 1,277.7 | 1,157.6 | 1,213.0 | 1,262.8 | 1,282.0 | 1,353.2 | 1,167.9 | 1,091.7 | 1,128.0 | 1,159.2 | 1,178.5 | 1,208.6 | 149.7 | 16.6 | 32.8 | |
| Services | 560.7 | 532.3 | 544.8 | 555.1 | 566.9 | 576.2 | 499.3 | 482.0 | 488.9 | 493.6 | 504.2 | 510.4 | 27.3 | 10.6 | 6.2 | |
| Imports | 2,354.1 | 2,116.3 | 2,237.6 | 2,357.1 | 2,394.9 | 2,422.4 | 2,088.4 | 1,903.6 | 1,954.8 | 2,101.1 | 2,184.3 | 2,113.3 | 234.6 | 83.2 | -71.0 | |
| Goods | 1,949.6 | 1,731.8 | 1,843.5 | 1,957.2 | 1,988.2 | 2,009.4 | 1,737.0 | 1,566.1 | 1,611.0 | 1,753.9 | 1,825.5 | 1,757.6 | 223.5 | 71.6 | -67.9 | |
| Services | 404.6 | 384.5 | 394.1 | 400.0 | 411.2 | 413.0 | 352.5 | 338.3 | 344.6 | 348.3 | 360.1 | 356.7 | 12.0 | 11.8 | -3.4 | |
| Government consumption expenditures and gross investment | 3,000.3 | 2,934.5 | 2,955.7 | 2,990.8 | 3,022.2 | 3,032.7 | 2,568.6 | 2,550.3 | 2,540.2 | 2,564.9 | 2,589.6 | 2,579.7 | 26.0 | 24.7 | -9.9 | |
| Federal | 1,214.3 | 1,159.9 | 1,178.1 | 1,206.7 | 1,233.9 | 1,238.3 | 1,077.0 | 1,043.6 | 1,048.4 | 1,071.5 | 1,094.3 | 1,093.7 | 49.4 | 22.8 | -0.6 | |
| National defense | 817.7 | 785.4 | 796.3 | 813.0 | 830.8 | 830.6 | 720.3 | 703.8 | 704.4 | 717.1 | 731.8 | 727.9 | 27.3 | 14.7 | -3.9 | |
| Consumption expenditures | 698.3 | 673.5 | 684.0 | 695.2 | 711.2 | 707.2 | 608.7 | 598.5 | 598.9 | 606.8 | 619.8 | 609.4 | 17.0 | 13.0 | -10.4 | |
| Gross investment | 119.4 | 111.9 | 112.4 | 117.9 | 119.6 | 127.9 | 112.6 | 106.0 | 106.2 | 111.2 | 112.9 | 120.1 | 10.7 | 7.2 | | |
| Nondefense | 396.6 | 374.5 | 381.8 | 393.7 | 403.1 | 407.7 | 356.7 | 339.8 | 344.0 | 354.5 | 362.6 | 365.9 | 22.1 | 8.1 | 3.3 | |
| Consumption expenditures | 345.2 | 328.3 | 333.3 | 343.3 | 350.4 | 353.9 | 306.7 | 294.5 | 296.6 | 305.3 | 311.3 | 313.6 | 16.1 | 6.0 | 2.3 | |
| Gross investment | 51.3 | 46.2 | 48.4 | 50.3 | 52.7 | 53.8 | 50.3 | 45.3 | 47.5 | 49.4 | 51.7 | 52.7 | 6.3 | 2.3 | 1.0 | |
| State and local | 1,786.1 | 1,774.7 | 1,777.6 | 1,784.1 | 1,788.2 | 1,794.4 | 1,497.5 | 1,511.2 | 1,496.8 | 1,499.1 | 1,501.7 | 1,492.6 | -21.3 | 2.6 | | |

Table 4. Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|--|--------------|--------------|-------------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | 2007 | | | | 2008 | | | | 2009 | | | | 2010 | | | |
| | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| Gross domestic product (GDP) | 2.2 | 0.9 | 1.0 | 4.4 | 3.2 | 2.0 | 0.9 | 1.9 | 3.2 | 4.5 | -1.2 | 1.1 | 0.3 | 0.7 | -0.2 | 1.0 | 1.9 | 2.1 | 0.4 |
| Personal consumption expenditures | 3.3 | 0.2 | 1.7 | 4.0 | 3.5 | 2.3 | 4.2 | 3.9 | 4.6 | 4.4 | -5.8 | -1.6 | 1.9 | 2.9 | 2.7 | 2.1 | 0.0 | 0.8 | 1.8 |
| Goods | 3.2 | -2.5 | 1.7 | 3.2 | 4.7 | 0.8 | 5.4 | 5.1 | 4.9 | 7.2 | -17.7 | -6.0 | 3.7 | 5.7 | 2.8 | 2.6 | -3.6 | 0.9 | 3.4 |
| Durable goods | -1.4 | -1.6 | -1.4 | -1.8 | -1.4 | -2.1 | -1.4 | -0.7 | -2.0 | -0.7 | -3.4 | -2.1 | 0.1 | -2.5 | 0.7 | -2.0 | -1.6 | -2.2 | -2.2 |
| Non durable goods | 5.6 | -2.9 | 3.2 | 6.1 | 8.1 | 2.3 | 9.1 | 8.1 | 8.3 | 11.0 | -23.5 | -7.9 | 5.4 | 9.7 | 3.8 | 4.7 | -4.6 | 2.4 | 6.2 |
| Services | 3.4 | 1.5 | 1.7 | 4.4 | 2.9 | 3.1 | 3.7 | 3.3 | 4.5 | 3.0 | 0.7 | 0.5 | 1.1 | 1.7 | 2.7 | 1.8 | 1.8 | 0.7 | 1.1 |
| Gross private domestic investment..... | 0.7 | -2.0 | -1.8 | 2.1 | 0.1 | -0.2 | 0.4 | -0.2 | 1.0 | 1.9 | 4.8 | -4.1 | -6.7 | -6.0 | -0.7 | -2.0 | -0.7 | 0.5 | 2.5 |
| Fixed investment..... | 0.8 | -1.7 | -1.6 | 2.1 | 0.2 | -0.2 | 0.2 | 0.0 | 1.3 | 2.8 | 2.2 | -3.0 | -5.7 | -4.8 | -1.0 | -1.4 | -0.7 | 0.1 | 1.2 |
| Nonresidential..... | 1.4 | -1.2 | -1.9 | 2.0 | 0.7 | -0.3 | 0.2 | 0.6 | 2.1 | 4.5 | 4.3 | -3.1 | -5.7 | -5.1 | -2.4 | -1.9 | 0.0 | 0.2 | 0.8 |
| Structures..... | 4.7 | -2.6 | -1.4 | 5.0 | 1.8 | 3.3 | 4.8 | 3.5 | 4.9 | 8.1 | 8.1 | -5.6 | -12.2 | -10.5 | -2.1 | 0.9 | 2.0 | 2.9 | 3.6 |
| Equipment and software | -0.2 | -0.5 | -1.9 | 0.7 | 0.3 | -2.0 | -2.1 | -0.9 | 0.8 | 2.6 | 2.2 | -1.6 | -2.0 | -2.4 | -2.5 | -3.1 | -0.8 | -0.8 | -0.2 |
| Residential | -1.2 | -3.4 | -0.3 | 2.2 | -1.2 | 0.1 | 0.7 | -1.4 | -1.1 | -2.8 | -5.2 | -2.9 | -6.0 | -3.3 | 4.3 | 0.6 | -3.2 | -0.1 | 3.0 |
| Change in private inventories ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Net exports of goods and services ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports | 4.7 | -5.4 | 4.2 | 3.4 | 4.4 | 2.6 | 5.8 | 7.8 | 10.6 | 5.7 | -22.3 | -11.5 | 0.7 | 4.6 | 4.6 | 5.1 | 4.8 | 0.2 | 8.2 |
| Goods | 4.8 | -6.8 | 4.8 | 2.7 | 4.5 | 2.2 | 6.1 | 8.6 | 13.2 | 5.4 | -27.5 | -13.8 | 2.7 | 4.8 | 4.6 | 5.8 | 5.3 | 0.4 | 11.2 |
| Services..... | 4.2 | -2.2 | 2.9 | 5.1 | 4.2 | 3.7 | 5.1 | 5.8 | 4.8 | 6.4 | -9.0 | -6.6 | -3.2 | 4.0 | 4.7 | 3.7 | 3.7 | -0.2 | 1.7 |
| Imports | 10.4 | -10.7 | 6.5 | 3.9 | 4.0 | 2.8 | 24.3 | 19.4 | 16.6 | 2.2 | -32.1 | -27.3 | 2.3 | 8.6 | 21.8 | 12.4 | -7.7 | -8.1 | 18.6 |
| Goods | 11.3 | -12.3 | 7.1 | 4.1 | 3.5 | 2.1 | 28.0 | 22.0 | 17.3 | 1.7 | -34.6 | -30.7 | 2.0 | 9.2 | 24.8 | 14.6 | -9.6 | -9.2 | 21.4 |
| Services..... | 5.7 | -2.8 | 3.7 | 2.8 | 6.8 | 6.6 | 5.9 | 6.2 | 13.4 | 4.8 | -17.2 | -10.2 | 3.8 | 6.2 | 9.2 | 2.5 | 1.6 | -2.2 | 5.7 |
| Government consumption expenditures and gross investment..... | 4.7 | -0.3 | 1.9 | 8.4 | 4.6 | 2.9 | 4.7 | 7.3 | 6.5 | 3.9 | -5.2 | -1.7 | 0.6 | 0.4 | 1.5 | 4.6 | 0.9 | 0.3 | 3.0 |
| Federal | 3.1 | -0.2 | 1.7 | 8.7 | 3.5 | 0.4 | 2.3 | 6.5 | 4.7 | 1.6 | -4.2 | 0.7 | -0.8 | -0.1 | 1.5 | 4.5 | 0.9 | 0.5 | 1.7 |
| National defense | 3.6 | -0.7 | 2.0 | 8.4 | 4.1 | 0.9 | 3.1 | 6.4 | 6.3 | 2.0 | -5.9 | 0.1 | -1.8 | 0.3 | 1.6 | 5.3 | 1.2 | 0.5 | 2.0 |
| Nondefense | 2.2 | 0.8 | 1.1 | 9.3 | 2.3 | -0.6 | 0.8 | 6.6 | 1.6 | 0.6 | -0.4 | 2.2 | 1.1 | -1.0 | 1.5 | 2.8 | 0.2 | 0.4 | 0.9 |
| State and local..... | 5.6 | -0.4 | 2.0 | 8.3 | 5.3 | 4.4 | 6.2 | 7.7 | 7.5 | 5.3 | -5.8 | -3.2 | 1.5 | 0.8 | 1.5 | 4.6 | 0.9 | 0.2 | 3.9 |
| Addenda: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Final sales of domestic product..... | 2.2 | 1.0 | 1.0 | 4.4 | 3.2 | 2.0 | 0.8 | 2.0 | 3.2 | 4.6 | -1.5 | 1.3 | 0.4 | 0.8 | -0.3 | 1.0 | 1.9 | 2.1 | 0.2 |
| Gross domestic purchases | 3.2 | -0.2 | 1.3 | 4.4 | 3.2 | 2.0 | 3.8 | 4.0 | 4.5 | 3.9 | -4.4 | -2.0 | 0.6 | 1.4 | 2.1 | 0.1 | 0.7 | 2.1 | ..... |
| Final sales to domestic purchasers | 3.2 | -0.2 | 1.4 | 4.5 | 3.2 | 2.0 | 3.7 | 4.0 | 4.5 | 4.1 | -4.6 | -1.9 | 0.7 | 1.5 | 2.0 | 2.2 | 0.1 | 0.6 | 2.0 |
| Gross national product (GNP) | 2.2 | 0.9 | ..... | 4.4 | 3.1 | 2.0 | 0.9 | 2.0 | 3.2 | 4.5 | -1.3 | 1.1 | 0.3 | 0.8 | -0.2 | 1.0 | 1.9 | 2.1 | ..... |
| Implicit price deflators: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| GDP | 2.2 | 0.9 | 1.0 | 4.4 | 3.2 | 2.0 | 0.9 | 1.8 | 3.4 | 4.5 | -1.2 | 1.0 | 0.3 | 0.7 | -0.3 | 1.1 | 2.0 | 2.0 | 0.4 |
| Gross domestic purchases | 3.2 | -0.2 | 1.3 | 4.4 | 3.1 | 2.1 | 3.8 | 3.8 | 4.7 | 4.0 | -4.3 | -2.2 | 0.5 | 1.3 | 2.0 | 2.2 | 0.1 | 0.6 | 2.1 |
| GNP | 2.2 | 0.9 | ..... | 4.4 | 3.1 | 2.0 | 0.9 | 1.8 | 3.4 | 4.5 | -1.2 | 1.0 | 0.3 | 0.7 | -0.3 | 1.0 | 1.9 | 2.0 | ..... |

^r Revised

See "Explanatory Note" at the end of the tables.

Table 5. Real Gross Domestic Product, Quantity Indexes
 [Index numbers, 2005=100]

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted | | | | |
|---|---------|---------|-------------------|---------------------|---------|---------|---------|-----------------|
| | | | | 2009 | 2010 | | | |
| | | | | IV | I | II | III | IV ^r |
| Gross domestic product..... | 104.672 | 101.917 | 104.804 | 103.012 | 103.960 | 104.403 | 105.065 | 105.789 |
| Personal consumption expenditures..... | 105.057 | 103.797 | 105.617 | 104.126 | 104.608 | 105.178 | 105.801 | 106.881 |
| Goods..... | 103.462 | 101.416 | 105.771 | 102.533 | 103.952 | 104.837 | 105.898 | 108.396 |
| Durable goods | 102.798 | 99.011 | 106.581 | 100.870 | 103.025 | 104.735 | 106.673 | 111.889 |
| Nondurable goods | 103.698 | 102.487 | 105.338 | 103.247 | 104.321 | 104.823 | 105.476 | 106.732 |
| Services..... | 105.870 | 105.006 | 105.562 | 104.936 | 104.952 | 105.366 | 105.775 | 106.155 |
| Gross private domestic investment..... | 90.105 | 69.778 | 81.478 | 73.000 | 77.811 | 82.474 | 85.400 | 80.230 |
| Fixed investment..... | 94.096 | 76.835 | 79.757 | 76.198 | 76.826 | 80.219 | 80.517 | 81.465 |
| Nonresidential..... | 115.532 | 95.804 | 101.159 | 94.879 | 96.677 | 100.592 | 103.019 | 104.347 |
| Structures..... | 131.976 | 105.064 | 90.524 | 95.310 | 90.761 | 90.649 | 89.848 | 90.837 |
| Equipment and software | 108.681 | 92.035 | 105.938 | 94.895 | 99.408 | 105.067 | 108.898 | 110.377 |
| Residential | 57.324 | 44.220 | 42.893 | 44.092 | 42.670 | 45.177 | 41.719 | 42.008 |
| Change in private inventories ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports of goods and services..... | 126.255 | 114.228 | 127.698 | 120.569 | 123.858 | 126.592 | 128.679 | 131.662 |
| Imports of goods and services..... | 106.113 | 91.418 | 102.987 | 93.874 | 96.401 | 103.613 | 107.718 | 104.215 |
| Government consumption expenditures and gross investment | 105.605 | 107.287 | 108.384 | 107.613 | 107.185 | 108.228 | 109.270 | 108.852 |
| Federal | 110.900 | 117.266 | 122.899 | 119.091 | 119.634 | 122.276 | 124.882 | 124.806 |
| State and local | 102.611 | 101.688 | 100.263 | 101.179 | 100.213 | 100.367 | 100.541 | 99.933 |
| Addenda: | | | | | | | | |
| Final sales of domestic product..... | 105.399 | 103.212 | 104.671 | 103.676 | 103.948 | 104.181 | 104.424 | 106.130 |
| Gross domestic purchases..... | 102.756 | 99.045 | 102.239 | 99.829 | 100.797 | 102.070 | 103.117 | 102.972 |
| Final sales to domestic purchasers..... | 103.433 | 100.254 | 102.104 | 100.441 | 100.775 | 101.852 | 102.505 | 103.283 |
| Gross national product | 105.129 | 102.192 | ..... | 103.413 | 104.534 | 105.003 | 105.604 | ..... |

^r Revised

See "Explanatory Note" at the end of the tables.

Table 6. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted | | | | |
|---|---------|---------|-------------------|---------------------|---------|---------|---------|-----------------|
| | | | | 2009 | 2010 | | | |
| | | | | IV | I | II | III | IV ^r |
| Gross domestic product..... | 108.598 | 109.618 | 110.670 | 109.693 | 109.959 | 110.485 | 111.060 | 111.176 |
| Personal consumption expenditures (PCE)..... | 109.061 | 109.258 | 111.125 | 110.333 | 110.901 | 110.888 | 111.102 | 111.608 |
| Goods..... | 106.262 | 103.634 | 105.398 | 105.120 | 105.784 | 104.812 | 105.058 | 105.939 |
| Durable goods | 95.340 | 93.782 | 92.456 | 93.603 | 93.121 | 92.755 | 92.235 | 91.714 |
| Nondurable goods | 112.484 | 109.262 | 112.727 | 111.651 | 112.949 | 111.638 | 112.315 | 114.006 |
| Services..... | 110.566 | 112.233 | 114.167 | 113.102 | 113.620 | 114.116 | 114.314 | 114.616 |
| Gross private domestic investment..... | 106.977 | 104.873 | 103.035 | 103.466 | 102.952 | 102.765 | 102.895 | 103.527 |
| Fixed investment..... | 107.053 | 105.260 | 103.625 | 104.030 | 103.661 | 103.487 | 103.523 | 103.828 |
| Nonresidential..... | 106.984 | 105.700 | 103.713 | 104.144 | 103.639 | 103.636 | 103.689 | 103.888 |
| Structures..... | 125.460 | 122.187 | 120.443 | 119.017 | 119.291 | 119.887 | 120.755 | 121.838 |
| Equipment and software | 100.083 | 99.620 | 97.701 | 98.721 | 97.954 | 97.764 | 97.574 | 97.514 |
| Residential | 106.361 | 102.736 | 102.412 | 102.712 | 102.869 | 102.030 | 101.994 | 102.755 |
| Change in private inventories ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports of goods and services..... | 111.874 | 105.877 | 110.317 | 107.424 | 108.771 | 110.060 | 110.122 | 112.315 |
| Imports of goods and services..... | 118.685 | 105.987 | 112.828 | 111.222 | 114.514 | 112.234 | 109.892 | 114.673 |
| Government consumption expenditures and gross investment | 115.009 | 114.644 | 116.808 | 115.067 | 116.358 | 116.606 | 116.706 | 117.563 |
| Federal | 111.119 | 110.895 | 112.743 | 111.141 | 112.375 | 112.615 | 112.756 | 113.226 |
| State and local | 117.349 | 116.892 | 119.269 | 117.434 | 118.760 | 119.014 | 119.083 | 120.220 |
| Addenda: | | | | | | | | |
| PCE excluding food and energy ¹ | 107.151 | 108.774 | 110.211 | 109.551 | 109.887 | 110.171 | 110.318 | 110.469 |
| Market-based PCE ² | 109.016 | 109.372 | 111.092 | 110.356 | 110.824 | 110.763 | 111.127 | 111.652 |
| Market-based PCE excluding food and energy ² | 106.778 | 108.826 | 110.018 | 109.445 | 109.626 | 109.903 | 110.214 | 110.330 |
| Final sales of domestic product..... | 108.608 | 109.647 | 110.719 | 109.736 | 110.020 | 110.552 | 111.117 | 111.186 |
| Gross domestic purchases..... | 109.813 | 109.614 | 111.087 | 110.265 | 110.838 | 110.852 | 111.034 | 111.623 |
| Final sales to domestic purchasers..... | 109.823 | 109.649 | 111.134 | 110.309 | 110.900 | 110.917 | 111.086 | 111.633 |
| Gross national product | 108.605 | 109.612 | ..... | 109.691 | 109.957 | 110.478 | 111.052 | ..... |
| Implicit price deflators: | | | | | | | | |
| Gross domestic product..... | 108.619 | 109.615 | 110.662 | 109.665 | 109.952 | 110.488 | 111.045 | 111.152 |
| Final sales of domestic product..... | 108.608 | 109.647 | 110.720 | 109.734 | 110.018 | 110.550 | 111.116 | 111.184 |
| Gross domestic purchases..... | 109.834 | 109.611 | 111.077 | 110.238 | 110.831 | 110.854 | 111.018 | 111.599 |
| Final sales to domestic purchasers..... | 109.823 | 109.649 | 111.135 | 110.308 | 110.899 | 110.915 | 111.085 | 111.632 |
| Gross national product..... | 108.626 | 109.609 | ..... | 109.664 | 109.950 | 110.479 | 111.036 | ..... |

^r Revised

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

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households. Percentage changes for these series are included in the addenda to table 8 and appendix table A.

See "Explanatory Note" at the end of the tables.

Table 7. Real Gross Domestic Product: Percent Change From Preceding Year

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 ^r |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------------|
| Gross domestic product (GDP) | 2.5 | 3.7 | 4.5 | 4.4 | 4.8 | 4.1 | 1.1 | 1.8 | 2.5 | 3.6 | 3.1 | 2.7 | 1.9 | 0.0 | -2.6 | 2.8 |
| Personal consumption expenditures | 2.7 | 3.5 | 3.7 | 5.2 | 5.5 | 5.1 | 2.7 | 2.7 | 2.8 | 3.5 | 3.4 | 2.9 | 2.4 | -0.3 | -1.2 | 1.8 |
| Goods | 3.0 | 4.5 | 4.8 | 6.8 | 8.0 | 5.3 | 3.1 | 4.1 | 4.6 | 4.4 | 4.0 | 3.3 | 2.8 | -2.5 | -2.0 | 4.3 |
| Durable goods | 3.9 | 7.5 | 8.2 | 12.2 | 13.0 | 8.8 | 5.4 | 7.6 | 6.0 | 6.6 | 5.2 | 4.1 | 4.2 | -5.2 | -3.7 | 7.6 |
| Nondurable goods | 2.5 | 2.9 | 2.9 | 3.8 | 5.1 | 3.2 | 1.8 | 2.0 | 3.7 | 3.2 | 3.4 | 2.8 | 2.0 | -1.1 | -1.2 | 2.8 |
| Services | 2.5 | 2.9 | 3.1 | 4.4 | 4.1 | 5.0 | 2.5 | 1.9 | 1.9 | 2.9 | 3.0 | 2.7 | 2.2 | 0.9 | -0.8 | 0.5 |
| Gross private domestic investment | 3.1 | 8.8 | 12.4 | 10.0 | 8.8 | 6.8 | -7.0 | -1.4 | 3.6 | 10.0 | 5.5 | 2.7 | -3.1 | -9.5 | -22.6 | 16.8 |
| Fixed investment | 6.4 | 9.0 | 9.2 | 10.9 | 9.3 | 7.4 | -1.9 | -4.2 | 3.2 | 7.3 | 6.5 | 2.3 | -1.8 | -6.4 | -18.3 | 3.8 |
| Nonresidential | 10.5 | 9.3 | 12.1 | 12.0 | 10.4 | 9.8 | -2.8 | -7.9 | 0.9 | 6.0 | 6.7 | 7.9 | 6.7 | 0.3 | -17.1 | 5.6 |
| Structures | 6.4 | 5.7 | 7.3 | 5.1 | 0.1 | 7.8 | -1.5 | -17.7 | -3.8 | 1.1 | 1.4 | 9.2 | 14.1 | 5.9 | -20.4 | -13.8 |
| Equipment and software | 12.0 | 10.6 | 13.8 | 14.5 | 14.1 | 10.5 | -3.2 | -4.2 | 2.5 | 7.7 | 8.5 | 7.4 | 3.7 | -2.4 | -15.3 | 15.1 |
| Residential | -3.3 | 8.0 | 1.9 | 7.7 | 6.3 | 1.0 | 0.6 | 5.2 | 8.2 | 9.8 | 6.2 | -7.3 | -18.7 | -24.0 | -22.9 | -3.0 |
| Change in private inventories | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Net exports of goods and services | 10.1 | 8.3 | 11.9 | 2.3 | 4.4 | 8.6 | -5.6 | -2.0 | 1.6 | 9.5 | 6.7 | 9.0 | 9.3 | 6.0 | -9.5 | 11.8 |
| Exports | 11.7 | 8.8 | 14.4 | 2.2 | 3.8 | 11.1 | -6.2 | -3.6 | 1.8 | 8.5 | 7.5 | 9.4 | 9.8 | 6.3 | -12.0 | 14.7 |
| Goods | 6.3 | 7.0 | 5.9 | 2.4 | 5.7 | 2.7 | -4.1 | 1.9 | 1.2 | 11.9 | 5.0 | 7.9 | 8.3 | 5.3 | -3.9 | 5.8 |
| Services | 8.0 | 8.7 | 13.5 | 11.7 | 11.5 | 13.0 | -2.8 | 3.4 | 4.4 | 11.0 | 6.1 | 6.1 | 2.7 | -2.6 | -13.8 | 12.7 |
| Imports | 9.0 | 9.4 | 14.4 | 11.8 | 12.5 | 13.4 | -3.2 | 3.7 | 4.9 | 11.0 | 6.8 | 5.9 | 2.9 | -3.5 | -15.8 | 14.8 |
| Goods | 3.0 | 5.2 | 8.7 | 10.9 | 6.8 | 11.0 | -0.8 | 1.8 | 1.9 | 11.2 | 2.8 | 7.1 | 1.4 | -4.2 | 3.5 | |
| Services | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Government consumption expenditures and gross investment | 0.6 | 1.0 | 1.9 | 2.1 | 3.6 | 2.0 | 3.8 | 4.7 | 2.2 | 1.4 | 0.3 | 1.4 | 1.3 | 2.8 | 1.6 | 1.0 |
| Federal | -2.7 | -1.2 | -1.0 | -1.1 | 1.9 | 0.5 | 4.1 | 7.3 | 6.6 | 4.1 | 1.3 | 2.1 | 1.2 | 7.3 | 5.7 | 4.8 |
| National defense | -3.7 | -1.3 | -2.8 | -2.1 | 1.9 | -0.5 | 3.8 | 7.4 | 8.7 | 5.7 | 1.5 | 1.6 | 2.2 | 7.5 | 5.4 | 3.9 |
| Nondefense | -0.4 | -0.8 | 2.7 | 0.8 | 2.1 | 2.4 | 4.6 | 7.2 | 2.8 | 1.0 | 0.9 | 3.2 | -0.8 | 6.7 | 6.5 | 6.6 |
| State and local | 2.7 | 2.3 | 3.6 | 3.9 | 4.5 | 2.8 | 3.7 | 3.3 | -0.1 | -0.2 | -0.2 | 0.9 | 1.4 | 0.3 | -0.9 | -1.4 |
| Addenda: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Final sales of domestic product | 3.0 | 3.7 | 3.9 | 4.4 | 4.9 | 4.2 | 2.0 | 1.3 | 2.4 | 3.2 | 3.2 | 2.6 | 2.2 | 0.5 | -2.1 | 1.4 |
| Gross domestic purchases | 2.4 | 3.8 | 4.7 | 5.5 | 5.7 | 4.8 | 1.2 | 2.4 | 2.8 | 4.0 | 3.2 | 2.6 | 1.3 | -1.1 | -3.6 | 3.2 |
| Final sales to domestic purchasers | 2.8 | 3.8 | 4.2 | 5.6 | 5.8 | 4.9 | 2.1 | 1.9 | 2.8 | 3.6 | 3.3 | 2.5 | 1.5 | -0.6 | -3.1 | 1.8 |
| Gross national product | 2.6 | 3.7 | 4.3 | 4.3 | 4.9 | 4.2 | 1.2 | 1.8 | 2.6 | 3.7 | 3.1 | 2.4 | 2.3 | 0.3 | -2.8 | ..... |
| Real disposable personal income | 3.0 | 3.3 | 3.5 | 6.0 | 3.0 | 5.1 | 2.4 | 3.3 | 2.5 | 3.4 | 1.3 | 4.0 | 2.3 | 1.7 | 0.6 | 1.4 |
| Price indexes: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Gross domestic purchases | 2.1 | 1.8 | 1.5 | 0.7 | 1.6 | 2.5 | 1.9 | 1.4 | 2.3 | 3.0 | 3.7 | 3.4 | 2.9 | 3.2 | -0.2 | 1.3 |
| Gross domestic purchases excluding food and energy ¹ | 2.2 | 1.6 | 1.5 | 1.0 | 1.5 | 2.0 | 1.8 | 1.7 | 2.0 | 2.7 | 3.3 | 3.2 | 2.7 | 2.6 | 0.7 | 1.1 |
| GDP | 2.1 | 1.9 | 1.8 | 1.1 | 1.5 | 2.2 | 2.3 | 1.6 | 2.2 | 2.8 | 3.3 | 3.3 | 2.9 | 2.2 | 0.9 | 1.0 |
| GDP excluding food and energy ¹ | 2.1 | 1.8 | 1.8 | 1.2 | 1.6 | 2.2 | 2.0 | 1.8 | 2.1 | 2.8 | 3.5 | 3.3 | 2.8 | 2.3 | 0.8 | 1.2 |
| Personal consumption expenditures | 2.2 | 2.2 | 1.9 | 1.0 | 1.6 | 2.5 | 1.9 | 1.4 | 2.0 | 2.6 | 3.0 | 2.7 | 2.7 | 3.3 | 0.2 | 1.7 |

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2010.

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

Table 8. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

| | 2007 | | | | 2008 | | | | 2009 | | | | 2010 | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|-----------------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III ^r | IV ^r |
| Gross domestic product (GDP) | 1.3 | 1.8 | 2.3 | 2.3 | 1.9 | 1.2 | -0.3 | -2.8 | -3.8 | -4.1 | -2.7 | 0.2 | 2.4 | 3.0 | 3.2 | 2.7 |
| Personal consumption expenditures (PCE) | 2.8 | 2.6 | 2.4 | 1.7 | 1.0 | 0.6 | -0.7 | -1.9 | -1.8 | -2.2 | -0.9 | 0.2 | 0.8 | 1.7 | 1.8 | 2.6 |
| Goods | 3.0 | 3.2 | 3.0 | 1.8 | -0.3 | -0.5 | -3.1 | -6.1 | -4.2 | -4.7 | -1.0 | 2.3 | 3.2 | 4.5 | 3.7 | 5.7 |
| Durable goods | 3.4 | 4.8 | 4.6 | 3.9 | -0.2 | -2.0 | -6.0 | -12.3 | -8.7 | -8.7 | -1.3 | 4.8 | 5.8 | 8.4 | 5.5 | 10.9 |
| Nondurable goods | 2.8 | 2.4 | 2.1 | 0.8 | -0.3 | 0.3 | -1.6 | -2.9 | -2.1 | -2.7 | -0.9 | 1.1 | 2.1 | 2.7 | 2.9 | 3.4 |
| Services | 2.6 | 2.3 | 2.1 | 1.7 | 1.6 | 1.2 | 0.5 | 0.3 | -0.6 | -1.0 | -0.8 | -0.4 | 0.4 | 0.9 | 1.2 | 1.2 |
| Gross private domestic investment | -5.2 | -2.9 | -2.3 | -1.8 | -3.3 | -7.3 | -9.7 | -17.5 | -26.3 | -28.5 | -24.0 | -9.6 | 10.5 | 23.3 | 24.1 | 9.9 |
| Fixed investment | -3.3 | -1.9 | -1.0 | -0.8 | -2.2 | -4.2 | -6.9 | -12.3 | -20.1 | -21.3 | -18.6 | -12.9 | -2.0 | 5.1 | 5.3 | 6.9 |
| Nonresidential | 5.2 | 6.1 | 7.4 | 8.2 | 7.0 | 3.8 | -0.8 | -8.3 | -18.1 | -19.3 | -17.8 | -12.7 | -0.8 | 5.2 | 8.2 | 10.0 |
| Structures | 11.0 | 12.2 | 15.6 | 17.3 | 14.3 | 9.4 | 2.7 | -1.5 | -13.6 | -19.8 | -21.7 | -26.5 | -20.1 | -15.6 | -13.5 | -4.7 |
| Equipment and software | 3.0 | 3.6 | 3.8 | 4.3 | 3.8 | 1.1 | -2.6 | -11.8 | -20.3 | -19.1 | -15.8 | -4.9 | 9.5 | 15.7 | 18.7 | 16.3 |
| Residential | -18.6 | -17.4 | -18.2 | -20.7 | -23.6 | -24.0 | -23.7 | -24.6 | -26.9 | -28.1 | -21.4 | -13.4 | -6.3 | 4.8 | -5.6 | -4.7 |
| Change in private inventories | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Net exports of goods and services | 7.7 | 7.7 | 11.6 | 10.1 | 9.9 | 11.5 | 6.1 | -2.9 | -11.7 | -14.7 | -11.0 | -0.1 | 11.4 | 14.1 | 12.7 | 9.2 |
| Exports | 8.3 | 8.3 | 11.6 | 10.8 | 10.0 | 11.7 | 7.2 | -3.1 | -14.7 | -18.3 | -13.8 | -0.2 | 14.4 | 18.7 | 15.4 | 10.7 |
| Goods | 6.5 | 6.4 | 11.6 | 8.6 | 9.8 | 11.1 | 3.7 | -2.5 | -5.0 | -6.2 | -4.6 | 0.3 | 5.1 | 4.9 | 7.2 | 5.9 |
| Services | 3.4 | 3.4 | 3.4 | 0.7 | -0.8 | -1.2 | -2.4 | -6.0 | -15.3 | -18.3 | -14.1 | -7.2 | 6.2 | 17.4 | 16.1 | 11.0 |
| Imports | 3.7 | 3.6 | 3.5 | 0.9 | -1.6 | -1.6 | -3.1 | -8.0 | -18.0 | -21.1 | -16.0 | -7.3 | 7.9 | 20.8 | 18.3 | 12.2 |
| Goods | 1.5 | 2.0 | 2.7 | -0.7 | 3.3 | 0.8 | 0.9 | 4.8 | -2.1 | -3.4 | -4.3 | -7.0 | -0.8 | 3.2 | 6.3 | 5.5 |
| Services | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Government consumption expenditures and gross investment | 0.4 | 1.2 | 1.9 | 1.9 | 2.6 | 2.6 | 3.0 | 3.1 | 1.7 | 2.4 | 1.5 | 0.8 | 1.1 | 0.6 | 1.2 | 1.2 |
| Federal | -1.9 | 0.7 | 3.1 | 3.1 | 6.1 | 6.3 | 7.4 | 9.2 | 6.0 | 7.7 | 5.7 | 3.6 | 5.5 | 4.1 | 4.9 | 4.8 |
| National defense | 0.0 | 1.7 | 4.7 | 2.6 | 6.3 | 5.9 | 8.2 | 9.5 | 5.4 | 7.7 | 5.2 | 3.3 | 5.6 | 3.4 | 3.3 | 3.4 |
| Nondefense | -5.5 | -1.4 | -0.1 | 4.2 | 5.8 | 7.0 | 5.7 | 8.5 | 7.4 | 7.7 | 6.7 | 4.5 | 5.1 | 5.5 | 8.2 | 7.7 |
| State and local | 1.8 | 1.4 | 1.2 | 1.2 | 0.6 | 0.5 | 0.5 | -0.4 | -0.8 | -0.7 | -1.1 | -1.0 | -1.5 | -1.6 | -1.2 | -1.2 |
| Addenda: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Final sales of domestic product | 1.7 | 2.0 | 2.6 | 2.5 | 2.1 | 1.8 | 0.1 | -1.9 | -2.9 | -3.1 | -2.0 | -0.3 | 0.9 | 1.1 | 1.2 | 2.4 |
| Gross domestic purchases | 1.0 | 1.4 | 1.6 | 1.2 | 0.6 | -0.3 | -1.4 | -3.3 | -4.7 | -5.1 | -3.6 | -0.9 | 1.9 | 3.8 | 4.1 | 3.1 |
| Final sales to domestic purchasers | 1.4 | 1.6 | 1.8 | 1.4 | 0.8 | 0.2 | -1.0 | -2.5 | -3.8 | -4.1 | -2.9 | -1.4 | 0.5 | 1.9 | 2.1 | 2.8 |
| Gross national product | 1.2 | 1.8 | 2.9 | 3.2 | 2.7 | 1.9 | 0.0 | -3.2 | -4.2 | -4.4 | -2.9 | -0.5 | 2.8 | 3.4 | 3.3 | ..... |
| Real disposable personal income | 3.1 | 2.4 | 2.3 | 1.5 | 1.4 | 3.5 | 0.9 | 1.0 | 0.8 | 0.0 | 1.1 | 0.4 | 0.7 | 0.6 | 2.0 | 2.3 |
| Price indexes: | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Gross domestic purchases | 3.0 | 2.9 | 2.6 | 3.3 | 3.2 | 3.6 | 4.0 | 1.9 | 0.4 | -0.5 | -1.1 | 0.5 | 1.5 | 1.4 | 1.2 | 1.2 |
| Gross domestic purchases excluding food and energy ¹ | 3.1 | 2.7 | 2.5 | 2.6 | 2.4 | 2.7 | 2.9 | 2.1 | 1.3 | 0.7 | 0.2 | 0.6 | 1.1 | 1.1 | 1.1 | 1.0</td |

Table 9. Relation of Gross Domestic Product, Gross National Product, and National Income
 [Billions of dollars]

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | |
|--|-----------------|-----------------|-------------------|-------------------------------------|-----------------|-----------------|------------------|-----------------|--|
| | | | | 2009 | | 2010 | | | |
| | | | | IV | I | II | III ^r | IV ^r | |
| Gross domestic product..... | 14,369.1 | 14,119.0 | 14,657.8 | 14,277.3 | 14,446.4 | 14,578.7 | 14,745.1 | 14,861.0 | |
| Plus: Income receipts from the rest of the world | 839.2 | 629.8 | ..... | 664.7 | 693.7 | 696.1 | 704.0 | ..... |  |
| Less: Income payments to the rest of the world | 664.7 | 483.6 | ..... | 499.1 | 502.6 | 500.8 | 515.5 | ..... |  |
| Equals: Gross national product..... | 14,543.6 | 14,265.3 | ..... | 14,442.8 | 14,637.6 | 14,774.0 | 14,933.6 | ..... |  |
| Less: Consumption of fixed capital..... | 1,849.2 | 1,861.1 | 1,868.8 | 1,852.2 | 1,852.4 | 1,860.4 | 1,871.9 | 1,890.6 | |
| Less: Statistical discrepancy | 136.6 | 179.1 | ..... | 175.2 | 164.2 | 131.1 | 181.0 | ..... |  |
| Equals: National income..... | 12,557.8 | 12,225.0 | ..... | 12,415.5 | 12,621.0 | 12,782.6 | 12,880.7 | ..... |  |
| Compensation of employees | 8,060.8 | 7,811.7 | 7,991.3 | 7,831.4 | 7,858.1 | 7,969.9 | 8,036.2 | 8,101.2 | |
| Wage and salary accruals | 6,554.0 | 6,279.1 | 6,405.3 | 6,284.9 | 6,291.4 | 6,388.8 | 6,443.7 | 6,497.1 | |
| Supplements to wages and salaries | 1,506.8 | 1,532.6 | 1,586.1 | 1,546.5 | 1,566.7 | 1,581.1 | 1,592.4 | 1,604.1 | |
| Proprietors' income with inventory valuation and capital consumption adjustments | 1,102.0 | 1,011.9 | 1,055.3 | 1,022.1 | 1,030.7 | 1,049.7 | 1,059.5 | 1,081.0 | |
| Rental income of persons with capital consumption adjustment..... | 222.0 | 274.0 | 301.2 | 282.8 | 292.7 | 298.8 | 303.8 | 309.5 | |
| Corporate profits with inventory valuation and capital consumption adjustments | 1,262.8 | 1,258.0 | ..... | 1,418.2 | 1,566.6 | 1,614.1 | 1,640.1 | ..... |  |
| Net interest and miscellaneous payments..... | 812.8 | 784.3 | 737.3 | 765.6 | 765.9 | 736.2 | 719.6 | 727.4 | |
| Taxes on production and imports less subsidies | 992.3 | 964.4 | 999.0 | 976.8 | 988.5 | 996.1 | 1,002.2 | 1,009.3 | |
| Business current transfer payments (net)..... | 121.7 | 134.0 | 132.1 | 129.8 | 130.5 | 130.8 | 133.4 | 133.5 | |
| Current surplus of government enterprises..... | -16.7 | -13.2 | -13.3 | -11.3 | -12.1 | -13.1 | -14.2 | -13.7 | |
| Addendum: | | | | | | | | | |
| Gross domestic income | 14,232.5 | 13,939.9 | ..... | 14,102.1 | 14,282.2 | 14,447.6 | 14,564.1 | ..... |  |

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2010.

Table 10. Personal Income and Its Disposition
 [Billions of dollars]

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | |
|--|-----------------|-----------------|-------------------|-------------------------------------|-----------------|-----------------|------------------|-----------------|--|
| | | | | 2009 | | 2010 | | | |
| | | | | IV | I | II | III ^r | IV ^r | |
| Personal income¹ | 12,391.1 | 12,174.9 | 12,544.6 | 12,239.0 | 12,350.3 | 12,517.1 | 12,595.5 | 12,715.3 | |
| Compensation of employees, received..... | 8,065.8 | 7,806.7 | 7,991.3 | 7,831.4 | 7,858.1 | 7,969.9 | 8,036.2 | 8,101.2 | |
| Wage and salary disbursements..... | 6,559.0 | 6,274.1 | 6,405.3 | 6,284.9 | 6,291.4 | 6,388.8 | 6,443.7 | 6,497.1 | |
| Supplements to wages and salaries | 1,506.8 | 1,532.6 | 1,586.1 | 1,546.5 | 1,566.7 | 1,581.1 | 1,592.4 | 1,604.1 | |
| Proprietors' income with inventory valuation and capital consumption adjustments | 1,102.0 | 1,011.9 | 1,055.3 | 1,022.1 | 1,030.7 | 1,049.7 | 1,059.5 | 1,081.0 | |
| Farm | 50.8 | 30.5 | 44.9 | 36.2 | 36.8 | 38.9 | 48.5 | 55.5 | |
| Nonfarm | 1,051.2 | 981.5 | 1,010.3 | 985.9 | 994.0 | 1,010.8 | 1,011.0 | 1,025.6 | |
| Rental income of persons with capital consumption adjustment..... | 222.0 | 274.0 | 301.2 | 282.8 | 292.7 | 298.8 | 303.8 | 309.5 | |
| Personal income receipts on assets | 2,109.3 | 1,919.7 | 1,906.4 | 1,889.2 | 1,911.1 | 1,914.4 | 1,889.7 | 1,910.2 | |
| Personal interest income | 1,314.7 | 1,222.3 | 1,193.7 | 1,205.8 | 1,208.7 | 1,205.3 | 1,174.7 | 1,186.3 | |
| Personal dividend income | 794.6 | 697.4 | 712.6 | 683.4 | 702.4 | 709.2 | 715.0 | 723.8 | |
| Personal current transfer receipts | 1,879.2 | 2,132.8 | 2,294.8 | 2,188.2 | 2,245.5 | 2,286.1 | 2,316.4 | 2,331.1 | |
| Less: Contributions for government social insurance, domestic..... | 987.2 | 970.3 | 1,004.4 | 974.8 | 987.8 | 1,001.9 | 1,010.2 | 1,017.6 | |
| Less: Personal current taxes | 1,438.2 | 1,140.0 | 1,167.1 | 1,117.2 | 1,134.7 | 1,149.1 | 1,178.2 | 1,206.2 | |
| Equals: Disposable personal income..... | 10,952.9 | 11,034.9 | 11,377.5 | 11,121.7 | 11,215.6 | 11,368.0 | 11,417.3 | 11,509.1 | |
| Less: Personal outlays | 10,505.0 | 10,379.6 | 10,721.8 | 10,505.7 | 10,603.9 | 10,663.7 | 10,736.3 | 10,883.2 | |
| Equals: Personal saving | 447.9 | 655.3 | 655.7 | 616.0 | 611.8 | 704.3 | 681.0 | 626.0 | |
| Personal saving as a percentage of disposable personal income | 4.1 | 5.9 | 5.8 | 5.5 | 5.5 | 6.2 | 6.0 | 5.4 | |
| Addenda: | | | | | | | | | |
| Personal income excluding current transfer receipts, billions of chained (2005) dollars ² | 9,638.5 | 9,191.1 | 9,223.7 | 9,109.7 | 9,111.7 | 9,226.6 | 9,252.1 | 9,304.4 | |
| Disposable personal income, billions of chained (2005) dollars ² | 10,042.9 | 10,099.8 | 10,238.5 | 10,080.4 | 10,113.3 | 10,251.9 | 10,276.6 | 10,312.3 | |

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2010.

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments, current surplus of government enterprises, and wage accruals less disbursements, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Appendix Table A. Real Gross Domestic Product and Related Aggregates and Price Indexes: Percent Change From Preceding Period

| | 2008 | 2009 | 2010 ^r | Seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|---|---|-------|-------------------|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------------------|-----------------|
| | | | | 2007 | | | | 2008 | | | | 2009 | | | | 2010 | | | |
| | | | | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III ^t | IV ^t |
| | Gross domestic product (GDP) and related aggregates: | | | | | | | | | | | | | | | | | | |
| GDP..... | 0.0 | -2.6 | 2.8 | 0.9 | 3.2 | 2.3 | 2.9 | -0.7 | 0.6 | -4.0 | -6.8 | -4.9 | -0.7 | 1.6 | 5.0 | 3.7 | 1.7 | 2.6 | 2.8 |
| Goods..... | -0.5 | -3.8 | 11.0 | 2.0 | 6.3 | 3.3 | 9.6 | -1.2 | -0.1 | -10.8 | -18.6 | -2.4 | -0.4 | 6.8 | 23.9 | 19.5 | -0.8 | 7.4 | 7.8 |
| Services..... | 1.5 | -0.2 | 0.8 | 1.5 | 2.0 | 3.0 | 2.5 | 1.5 | 1.1 | -0.2 | 0.0 | -1.5 | 0.8 | -0.2 | 0.8 | 0.0 | 1.9 | 1.8 | 1.0 |
| Structures..... | -7.9 | -16.6 | -7.2 | -5.5 | 3.1 | -4.7 | -10.9 | -12.3 | -0.2 | -9.4 | -16.9 | -31.9 | -13.4 | -0.1 | -15.9 | -15.2 | 10.6 | -7.9 | 0.2 |
| Motor vehicle output..... | -18.6 | -24.7 | 25.9 | 10.2 | 4.4 | -2.0 | -14.6 | -8.4 | -35.1 | -20.7 | -58.0 | -51.1 | -2.0 | 145.5 | 13.7 | 42.3 | -2.7 | 25.0 | -13.1 |
| GDP excluding motor vehicle output | 0.5 | -2.1 | 2.4 | 0.6 | 3.2 | 2.4 | 3.5 | -0.5 | 1.7 | -3.6 | -5.2 | -3.8 | -0.7 | 0.0 | 4.8 | 3.0 | 1.8 | 2.1 | 3.2 |
| Final sales of computers ¹ | 26.5 | 5.0 | 18.5 | 2.1 | 12.2 | 56.0 | 37.2 | 19.6 | 36.0 | 5.5 | 12.0 | 7.8 | -10.5 | -4.0 | 17.3 | 19.2 | 5.3 | 65.1 | 61.4 |
| GDP excluding final sales of computers..... | -0.1 | -2.7 | 2.8 | 0.9 | 3.2 | 2.0 | 2.7 | -0.8 | 0.4 | -4.1 | -6.9 | -4.9 | -0.6 | 1.6 | 5.0 | 3.7 | 1.7 | 2.3 | 2.5 |
| Farm gross value added ² | 13.3 | 6.1 | 2.7 | -9.4 | -15.6 | -19.3 | 41.9 | 55.4 | -14.5 | 6.7 | 13.8 | 16.3 | -7.3 | 19.3 | -13.9 | -0.8 | 24.6 | 5.8 | -13.6 |
| Nonfarm business gross value added ³ | -1.1 | -3.8 | 3.7 | 0.3 | 4.2 | 2.5 | 2.5 | -2.5 | -0.3 | -6.2 | -9.5 | -6.4 | -0.2 | 1.4 | 6.7 | 5.0 | 1.6 | 3.8 | 4.0 |
| Gross domestic income ⁴ | -0.8 | -2.9 | ..... | -2.3 | 0.2 | -2.0 | 2.5 | 0.8 | -2.5 | -2.6 | -6.9 | -4.9 | -1.6 | 0.0 | 6.7 | 4.1 | 2.7 | 1.2 | ..... |
| Price indexes: | | | | | | | | | | | | | | | | | | | |
| GDP..... | 2.2 | 0.9 | 1.0 | 4.4 | 3.2 | 2.0 | 0.9 | 1.9 | 3.2 | 4.5 | -1.2 | 1.1 | 0.3 | 0.7 | -0.2 | 1.0 | 1.9 | 2.1 | 0.4 |
| GDP excluding food and energy ⁵ | 2.3 | 0.8 | 1.2 | 4.1 | 2.0 | 1.7 | 2.7 | 2.9 | 2.5 | 2.7 | -0.6 | 0.3 | 0.8 | 0.6 | 1.5 | 1.7 | 1.0 | 0.6 | 1.2 |
| GDP excluding final sales of computers..... | 2.3 | 1.0 | 1.0 | 4.5 | 3.3 | 2.1 | 1.0 | 2.0 | 3.3 | 4.6 | -1.1 | 1.2 | 0.4 | 0.9 | -0.2 | 1.0 | 2.0 | 2.2 | 0.5 |
| Gross domestic purchases..... | 3.2 | -0.2 | 1.3 | 4.4 | 3.2 | 2.0 | 3.8 | 4.0 | 4.5 | 3.9 | -4.4 | -2.0 | 0.6 | 1.4 | 2.1 | 2.1 | 0.1 | 0.7 | 2.1 |
| Gross domestic purchases excluding food and energy ⁵ | 2.6 | 0.7 | 1.1 | 3.8 | 2.0 | 1.9 | 2.8 | 3.1 | 3.2 | 2.6 | -0.4 | -0.2 | 0.8 | 0.4 | 1.5 | 1.6 | 0.8 | 0.4 | 1.2 |
| Gross domestic purchases excluding final sales of computers to domestic purchasers..... | 3.3 | -0.1 | 1.4 | 4.6 | 3.3 | 2.2 | 3.9 | 4.1 | 4.6 | 4.1 | -4.3 | -1.9 | 0.7 | 1.5 | 2.1 | 2.2 | 0.1 | 0.7 | 2.2 |
| Personal consumption expenditures (PCE)..... | 3.3 | 0.2 | 1.7 | 4.0 | 3.5 | 2.3 | 4.2 | 3.9 | 4.6 | 4.4 | -5.8 | -1.6 | 1.9 | 2.9 | 2.7 | 2.1 | 0.0 | 0.8 | 1.8 |
| PCE excluding food and energy ⁵ | 2.3 | 1.5 | 1.3 | 2.9 | 1.7 | 2.2 | 2.8 | 2.6 | 2.6 | 2.2 | 0.6 | 0.9 | 2.3 | 1.5 | 2.1 | 1.2 | 1.0 | 0.5 | 0.5 |
| Market-based PCE ⁶ | 3.4 | 0.3 | 1.6 | 3.7 | 3.7 | 2.0 | 4.5 | 4.1 | 4.5 | 5.2 | -6.0 | -1.1 | 1.9 | 3.0 | 2.2 | 1.7 | -0.2 | 1.3 | 1.9 |
| Market-based PCE excluding food and energy ⁶ | 2.3 | 1.9 | 1.1 | 2.5 | 1.6 | 1.7 | 2.9 | 2.5 | 2.1 | 2.8 | 1.5 | 1.9 | 2.3 | 1.3 | 1.4 | 0.7 | 1.0 | 1.1 | 0.4 |

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2010.

1. For some components of final sales of computers, includes computer parts.

2. Farm output less intermediate goods and services purchased.

3. Consists of GDP less gross value added of farm, of households and institutions, and of general government.

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

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

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

See "Explanatory Note" at the end of the tables.

Explanatory Note: NIPA Measures of Quantities and Prices

Current-dollar GDP is a measure of the market value of goods, services, and structures produced in the economy in a particular period. Changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year -- at present, the year 2005 -- equal to 100.

Annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent years. (Quarterly changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent quarters; quarterly indexes are adjusted for consistency to the annual indexes before percent changes are calculated.) For example, the 2007-08 annual percent change in real GDP uses prices for 2007 and 2008 as weights, and the 2007-08 annual percent change in GDP prices uses quantities for 2007 and 2008 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. Percent changes in Fisher indexes are not affected by the choice of reference year. (BEA also publishes a measure of the price level known as the implicit price deflator (IPD), which is calculated as the ratio of the current-dollar value to the corresponding chained-dollar value, multiplied by 100. The values of the IPD are very close to the values of the corresponding "chain-type" price index.)

Index numbers of quantity and price indexes for GDP and its major components are presented in this release in tables 5 and 6. Percent changes from the preceding period are presented in tables 1, 4, 7, 8, and appendix table A. Contributions by major components to the percent change in real GDP are presented in table 2.

Measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2005) dollar estimates." For most series, these estimates, which are presented in table 3, are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (= \$100 x 110 / 100). Percent changes calculated from chained-dollar estimates and from chain-type quantity indexes are the same; any differences will be small and due to rounding.

Chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate). This is because the relative prices used as weights for any period other than the reference year differ from those of the reference year. A measure of the extent of such differences is provided by a "residual" line, which indicates the difference between GDP (or other major aggregate) and the sum of the most detailed components in the table. For periods close to the reference year, when there usually has not been much change in the relative prices that are used as weights, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. Thus, the contributions to percent change shown in table 2 provide a better measure of the composition of GDP growth. In particular, for components for which relative prices are changing rapidly, calculation of contributions using chained-dollar estimates may be misleading even just a few years from the reference year.

Reference: "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," November 2003 Survey, pp. 8-16.