

## 2013:I (Third Estimate) Comparisons

## Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2013:I % change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
<b>Gross domestic product (GDP)</b>	1.8	II 2005	1.8	III 2012	3.1	IV 2012	0.4
<b>Personal consumption expenditures (PCE)</b>	2.6	II 2010	2.6	I 2011	3.1	IV 2012	1.8
Goods	4.4	III 1992	4.4	I 2012	4.7	IV 2012	4.3
Durable goods	7.6			IV 2012	13.6	II 2012	-0.2
Nondurable goods	2.8	III 2000	2.8	I 2011	4.6	IV 2012	0.1
Services	1.7	II 2001	1.7	II 2012	2.1	IV 2012	0.6
<b>Gross private domestic investment</b>	7.4			IV 2011	33.9	IV 2012	1.3
Fixed investment	3.0	I 1981	3.0	IV 2012	14.0	III 2012	0.9
Nonresidential	0.4			IV 2012	13.2	III 2012	-1.8
Structures	-8.3	I 1991	-8.3	IV 2012	16.7	I 2011	-28.2
Equipment and software	4.1			IV 2012	11.8	III 2012	-2.6
Residential	14.0			IV 2012	17.6	III 2012	13.5
<b>Exports of goods and services</b>	-1.1			III 2012	1.9	IV 2012	-2.8
Goods	-2.5			III 2012	1.1	IV 2012	-5.0
Services	2.4	I 1995	2.4	IV 2012	2.5	II 2012	1.1
<b>Imports of goods and services</b>	-0.4	I 1986	-0.4	II 2012	2.8	IV 2012	-4.2
Goods	-1.3	IV 1948	-1.3	III 2012	-1.2	IV 2012	-3.9
Services	4.5			I 2012	9.0	IV 2012	-5.6
<b>Government consumption expenditures and gross investment</b>	-4.8			III 2012	3.9	IV 2012	-7.0
Federal	-8.7			III 2012	9.5	IV 2012	-14.8
National defense	-12.0	IV 1995	-12.0	III 2012	12.9	IV 2012	-22.1
Nondefense	-2.1	I 2005	-2.1	IV 2012	1.7	III 2011	-17.4
State and local	-2.1	IV 1959	-2.1	IV 2012	-1.5	I 2012	-2.2
<b>Addenda:</b>							
Final sales of domestic product	1.2	III 2009	1.2	IV 2012	1.9	I 2011	0.6
Gross domestic purchases	1.8	I 2012	1.8	III 2012	2.6	IV 2012	0.0
Final sales to domestic purchasers	1.3	I 2003	1.3	IV 2012	1.5	I 2011	0.5
Gross national product	1.2	I 1993	1.2	III 2012	2.9	IV 2012	0.9
Disposable personal income	-8.6			IV 2012	8.9	III 2008	-8.8
Current-dollar GDP	3.1	III 2006	3.1	III 2012	5.9	IV 2012	1.3
Chain-type price measures:							
Gross domestic purchases	1.2	IV 1998	1.2	IV 2012	1.6	II 2012	0.7
Gross domestic purchases excluding food and energy	1.5	IV 2010	1.5	I 2012	2.4	IV 2012	1.2
GDP	1.2	II 2003	1.2	III 2012	2.7	IV 2012	1.0
GDP excluding food and energy	1.7	IV 2010	1.7	I 2012	2.6	IV 2012	1.3
GDP implicit price deflator	1.3	III 2007	1.3	III 2012	2.7	IV 2012	1.0
PCE	1.0	III 1962	1.0	IV 2012	1.6	II 2012	0.7
PCE excluding food and energy	1.3	IV 2011	1.3	II 2012	1.7	IV 2012	1.0
Market-based PCE	1.2	IV 2011	1.2	IV 2012	1.5	II 2012	0.6
Market-based PCE excluding food and energy	1.6	IV 2009	1.6	II 2012	1.8	IV 2012	0.9

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**Contributions to Percent Change in Real Gross Domestic Product**

	2013:I contribution	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	1.8	II 2005	1.8	III 2012	3.1	IV 2012	0.4
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	1.83			I 2011	2.22	IV 2012	1.28
Goods	1.04			I 2012	1.11	IV 2012	1.02
Durable goods	0.58			IV 2012	1.00	II 2012	-0.02
Nondurable goods	0.45	III 1998	0.45	I 2011	0.73	IV 2012	0.02
Services	0.80			II 2012	0.99	IV 2012	0.27
<b>Gross private domestic investment</b>	0.96			IV 2011	3.72	IV 2012	0.17
Fixed investment	0.39			IV 2012	1.69	III 2012	0.12
Nonresidential	0.04			IV 2012	1.28	III 2012	-0.19
Structures	-0.26	I 1993	-0.26	IV 2012	0.46	I 2011	-0.84
Equipment and software	0.31	II 2007	0.31	IV 2012	0.82	III 2012	-0.19
Residential	0.34	I 1953	0.34	IV 2012	0.41	III 2012	0.31
Change in private inventories	0.57	IV 1975	0.57	III 2012	0.73	IV 2012	-1.52
<b>Net exports of goods and services</b>	-0.09			IV 2012	0.33	IV 2011	-0.64
Exports	-0.15			III 2012	0.27	IV 2012	-0.40
Goods	-0.25			III 2012	0.11	IV 2012	-0.50
Services	0.10	IV 2012	0.10	III 2012	0.16	II 2012	0.05
Imports	0.06	IV 1963	0.06	IV 2012	0.73	II 2012	-0.49
Goods	0.19	I 1991	0.19	IV 2012	0.57	III 2012	0.18
Services	-0.12	II 2011	-0.12	IV 2012	0.17	I 2012	-0.25
<b>Government consumption expenditures and gross investment</b>	-0.93			III 2012	0.75	IV 2012	-1.41
Federal	-0.68			III 2012	0.71	IV 2012	-1.23
National defense	-0.63			III 2012	0.64	IV 2012	-1.28
Nondefense	-0.06	IV 1972	-0.06	IV 2012	0.04	III 2011	-0.51
State and local	-0.25	II 1961	-0.25	IV 2012	-0.18	I 2012	-0.26

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**Corporate Profits: Level and Percent Change**

	2013:I change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
	Dollar change from preceding quarter						
<b>Corporate profits with IVA and CCAadj</b>	-28.0			IV 2012	45.4	I 2012	-53.0
Profits after tax with IVA and CCAadj	-17.5			IV 2012	49.8	I 2012	-136.2
Profits before tax without IVA and CCAadj	-34.7			IV 2012	27.3	I 2011	-73.1
Profits after tax without IVA and CCAadj	-24.2			IV 2012	31.7	I 2011	-65.1
Net cash flow with IVA	125.6			IV 2011	139.4	IV 2012	-89.8
	Percent change from preceding quarter (quarterly rates)						
<b>Corporate profits with IVA and CCAadj</b>	-1.4	II 2010	-1.4	IV 2012	2.3	I 2012	-2.7
Profits after tax with IVA and CCAadj	-1.1	III 1988	-1.1	IV 2012	3.3	I 2012	-8.6
Profits before tax without IVA and CCAadj	-1.6	I 1962	-1.6	IV 2012	1.2	I 2011	-3.9
Profits after tax without IVA and CCAadj	-1.4			IV 2012	1.8	I 2011	-4.4
Net cash flow with IVA	7.0	III 1958	7.0	IV 2011	7.5	IV 2012	-4.8
	Percent change from quarter one year ago						
<b>Corporate profits with IVA and CCAadj</b>	4.5	I 1985	4.5	III 2012	7.5	IV 2012	3.1
Profits after tax with IVA and CCAadj	7.0	IV 1999	7.0	I 2012	9.2	IV 2012	-1.1
Profits before tax without IVA and CCAadj	2.9	I 1950	2.9	IV 2012	14.7	III 2011	-0.6
Profits after tax without IVA and CCAadj	4.7			IV 2012	13.3	III 2011	0.8
Net cash flow with IVA	4.0			I 2012	7.6	IV 2012	-11.0

IVA Inventory valuation adjustment  
 CCAadj Capital consumption adjustment