

**2016:I (Second Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] seasonally adjusted at annual rates**

	2016:I % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	0.8	2011Q3	0.8	2015Q4	1.4	2015Q1	0.6
Personal consumption expenditures (PCE)	1.9	1989Q2	1.9	2015Q4	2.4	2015Q1	1.8
Goods	0.4	2009Q1	0.4	2015Q4	1.6	2011Q2	-0.8
Durable goods	-1.2	2008Q2	-1.2	2015Q4	3.8	2011Q2	-2.6
Nondurable goods	1.3	2006Q2	1.3	2015Q3	4.2	2015Q4	0.6
Services	2.6	1986Q2	2.6	2015Q4	2.8	2015Q3	2.1
Gross private domestic investment	-2.6	2006Q2	-2.6	2015Q4	-1.0	2012Q4	-3.2
Fixed investment	-1.5	1981Q4	-1.5	2015Q4	0.4	2009Q4	-2.8
Nonresidential	-6.2	.....	.....	2015Q4	-2.1	2009Q2	-12.3
Structures	-8.9	.....	.....	2015Q4	-5.1	2011Q1	-27.1
Equipment	-9.0	.....	.....	2015Q4	-2.1	2009Q2	-13.0
Intellectual property products	-0.1	1993Q4	-0.1	2015Q2	8.3	2015Q4	-0.2
Residential	17.1	.....	.....	2012Q4	22.3	2015Q4	10.1
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	-2.0	2015Q4	-2.0	2015Q3	0.7	2015Q1	-6.0
Goods	-2.6	2009Q2	-2.6	2015Q3	-0.9	2015Q4	-5.4
Services	-0.9	.....	.....	2015Q4	5.0	2014Q3	-7.1
Imports	-0.2	2000Q4	-0.2	2015Q3	2.3	2015Q4	-0.7
Goods	-1.1	.....	.....	2015Q3	1.4	2015Q4	-1.3
Services	3.8	.....	.....	2015Q3	6.4	2015Q4	1.9
Government consumption expenditures and gross	1.2	2014Q2	1.2	2015Q3	1.8	2015Q4	0.1
Federal	-1.6	1992Q4	-1.6	2015Q4	2.3	2014Q4	-5.7
National defense	-3.6	.....	.....	2015Q4	2.8	2014Q4	-10.3
Nondefense	1.6	1979Q3	1.6	2015Q3	2.8	2015Q4	1.5
State and local	2.9	.....	.....	2015Q2	4.3	2015Q4	-1.2
Addenda:							
Gross domestic income (GDI)	2.2	2015Q2	2.2	2014Q4	2.9	2015Q4	1.9
Average of GDP and GDI	1.5	1991Q3	1.5	2015Q4	1.7	2015Q1	0.5
Final sales of domestic product	1.0	2006Q2	1.0	2015Q4	1.6	2015Q1	-0.2
Gross domestic purchases	1.0	1990Q2	1.0	2015Q4	1.5	2014Q1	0.5
Final sales to domestic purchasers	1.2	1979Q1	1.2	2015Q4	1.7	2013Q2	0.9
Final sales to private domestic purchasers	1.2	.....	.....	2015Q4	2.0	2012Q3	0.9
Gross national product (GNP)	-0.2	2015Q1	-0.2	2015Q4	1.1	2014Q1	-1.2
Disposable personal income	4.0	2014Q1	4.0	2014Q4	4.7	2015Q4	3.3
Current-dollar measures:							
GDP	1.4	2001Q1	1.4	2015Q4	2.3	2015Q1	0.8
GDI	2.8	2007Q2	2.8	2015Q4	2.9	2015Q1	0.5
Average of GDP and GDI	2.1	1952Q2	2.1	2015Q4	2.6	2015Q1	0.6
Final sales of domestic product	1.7	2009Q3	1.7	2015Q4	2.5	2015Q1	-0.1
Gross domestic purchases	1.2	.....	.....	2015Q4	1.9	2015Q1	0.9
Final sales to domestic purchasers	1.5	.....	.....	2015Q4	2.1	2015Q1	0.0
Final sales to private domestic purchasers	1.6	1960Q4	1.6	2015Q4	2.5	2015Q1	0.4
GNP	0.4	2014Q1	0.4	2015Q4	2.1	2015Q1	-0.1
Disposable personal income	4.4	2012Q2	4.4	2015Q3	4.5	2015Q4	3.7
Chain-type price measures:							
Gross domestic purchases	0.2	1953Q1	0.2	2015Q4	0.4	2015Q1	-1.6
Gross domestic purchases excluding food and energy	1.4	2010Q4	1.4	2014Q3	1.7	2015Q4	1.0
GDP	0.6	2011Q4	0.6	2015Q4	0.9	2015Q1	0.1
GDP excluding food and energy	1.6	2012Q2	1.6	2014Q3	1.8	2015Q4	1.1
GDP implicit price deflator	0.6	2011Q4	0.6	2015Q4	0.9	2015Q1	0.1
PCE	0.3	2015Q4	0.3	2015Q3	1.3	2015Q1	-1.9
PCE excluding food and energy	2.1	2009Q4	2.1	2012Q1	2.3	2015Q4	1.3
Market-based PCE	-0.1	2003Q2	-0.1	2015Q4	0.2	2015Q1	-2.5
Market-based PCE excluding food and energy	1.9	2002Q3	1.9	2012Q1	2.1	2015Q4	1.3

2016:I (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2016:I contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	0.8	2011Q3	0.8	2015Q4	1.4	2015Q1	0.6
Percentage points at annual rates:							
Personal consumption expenditures	1.29	.....	.....	2015Q4	1.66	2015Q1	1.19
Goods	0.09	1984Q3	0.09	2015Q4	0.36	2011Q2	-0.18
Durable goods	-0.09	2008Q2	-0.09	2015Q4	0.28	2011Q2	-0.19
Nondurable goods	0.18	1981Q3	0.18	2015Q3	0.61	2015Q4	0.09
Services	1.20	1975Q1	1.20	2015Q4	1.30	2015Q3	0.96
Gross private domestic investment	-0.45	.....	.....	2015Q4	-0.16	2012Q4	-0.51
Fixed investment	-0.25	2002Q3	-0.25	2015Q4	0.06	2009Q4	-0.36
Nonresidential	-0.81	.....	.....	2015Q4	-0.27	2009Q2	-1.46
Structures	-0.25	.....	.....	2015Q4	-0.14	2011Q1	-0.73
Equipment	-0.56	.....	.....	2015Q4	-0.12	2009Q2	-0.60
Intellectual property products	0.00	1993Q4	0.00	2015Q2	0.33	2015Q4	-0.01
Residential	0.56	2010Q2	0.56	2012Q4	0.57	2015Q4	0.33
Change in private inventories	-0.20	.....	.....	2015Q2	0.02	2015Q4	-0.22
Net exports of goods and services	-0.21	2011Q4	-0.21	2015Q4	-0.14	2015Q3	-0.26
Exports	-0.25	2015Q4	-0.25	2015Q3	0.09	2015Q1	-0.81
Goods	-0.21	1993Q3	-0.21	2015Q3	-0.07	2015Q4	-0.45
Services	-0.04	2003Q2	-0.04	2015Q4	0.20	2014Q3	-0.31
Imports	0.03	1964Q1	0.03	2015Q4	0.11	2015Q3	-0.35
Goods	0.14	1985Q3	0.14	2015Q4	0.17	2015Q3	-0.18
Services	-0.10	2012Q2	-0.10	2015Q4	-0.05	2015Q3	-0.17
Government consumption expenditures and gross	0.20	1990Q2	0.20	2015Q3	0.32	2015Q4	0.02
Federal	-0.11	.....	.....	2015Q4	0.15	2014Q4	-0.41
National defense	-0.15	1996Q4	-0.15	2015Q4	0.11	2014Q4	-0.47
Nondefense	0.04	2015Q4	0.04	2015Q3	0.08	2015Q2	-0.01
State and local	0.31	2006Q2	0.31	2015Q2	0.46	2015Q4	-0.13

2016:I (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2016:I change	Last period with equal value	Last period with larger value	Last period with smaller value
Dollar change from preceding quarter				
Corporate profits with IVA and CCAdj	6.5	.....	2015Q2 70.4	2015Q4 -159.6
Profits after tax with IVA and CCAdj	8.1	.....	2015Q2 39.2	2015Q4 -127.4
Profits before tax without IVA and CCAdj	30.2	.....	2015Q2 141.4	2015Q4 -176.5
Profits after tax without IVA and CCAdj	31.8	.....	2015Q2 110.2	2015Q4 -144.2
Net cash flow with IVA	11.8	.....	2015Q2 48.1	2015Q4 -101.6
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	0.3	2012Q3 0.3	2015Q2 3.5	2015Q4 -7.8
Profits after tax with IVA and CCAdj	0.6	2006Q2 0.6	2015Q2 2.6	2015Q4 -8.4
Profits before tax without IVA and CCAdj	1.4	1994Q1 1.4	2015Q2 6.3	2015Q4 -7.6
Profits after tax without IVA and CCAdj	1.9	2012Q3 1.9	2015Q2 6.4	2015Q4 -8.1
Net cash flow with IVA	0.6	1991Q2 0.6	2015Q2 2.3	2015Q4 -4.8
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	-5.8	.....	2015Q3 -5.1	2015Q4 -11.5
Profits after tax with IVA and CCAdj	-7.1	.....	2015Q2 -0.6	2015Q4 -15.0
Profits before tax without IVA and CCAdj	-3.2	.....	2015Q4 -2.9	2011Q3 -5.6
Profits after tax without IVA and CCAdj	-3.6	2015Q4 -3.6	2015Q3 1.3	2014Q1 -4.0
Net cash flow with IVA	-3.6	2008Q2 -3.6	2015Q2 0.4	2015Q4 -10.0

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment