

**2020Q4 (Second Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2020Q4 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	4.1	2004Q4	4.1	2020Q3 33.4 2020Q2 -31.4
Personal consumption expenditures	2.4	2006Q3	2.4	2020Q3 41.0 2020Q2 -33.2
Goods	-0.9	1990Q3	-0.9	2020Q3 47.2 2020Q2 -10.8
Durable goods	-0.6	.....	.....	2020Q3 82.7 2020Q2 -1.7
Nondurable goods	-1.1	1966Q4	-1.1	2020Q3 31.1 2020Q2 -15.0
Services	4.0	2005Q3	4.0	2020Q3 38.0 2020Q2 -41.8
Gross private domestic investment	26.5	.....	.....	2020Q3 86.3 2020Q2 -46.6
Fixed investment	19.1	.....	.....	2020Q3 31.3 2020Q2 -29.2
Nonresidential	14.0	.....	.....	2020Q3 22.9 2020Q2 -27.2
Structures	1.1	.....	.....	2019Q3 3.6 2020Q3 -17.4
Equipment	25.7	.....	.....	2020Q3 68.2 2020Q2 -35.9
Intellectual property products	8.4	2020Q3	8.4	2018Q4 12.1 2020Q2 -11.4
Residential	35.8	.....	.....	2020Q3 63.0 2020Q2 -35.6
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	21.8	1964Q1	21.8	2020Q3 59.6 2020Q2 -64.4
Goods	30.8	2009Q4	30.8	2020Q3 104.3 2020Q2 -66.8
Services	4.3	1997Q2	4.3	2019Q4 5.1 2020Q3 -0.5
Imports	29.6	.....	.....	2020Q3 93.1 2020Q2 -54.1
Goods	30.7	.....	.....	2020Q3 110.2 2020Q2 -49.6
Services	23.9	.....	.....	2020Q3 24.9 2020Q2 -69.9
Government consumption expenditures and gross investment	-1.1	1991Q3	-1.1	2020Q2 2.5 2020Q3 -4.8
Federal	-0.9	.....	.....	2020Q2 16.4 2020Q3 -6.2
National defense	4.7	.....	.....	2019Q4 6.6 2020Q3 3.2
Nondefense	-8.9	1968Q2	-8.9	2020Q2 37.6 2020Q3 -18.3
State and local	-1.2	1976Q4	-1.2	2020Q1 1.1 2020Q3 -3.9
Addenda:				
Final sales of domestic product	3.0	2014Q4	3.0	2020Q3 25.9 2020Q2 -28.1
Gross domestic purchases	5.5	.....	.....	2020Q3 37.3 2020Q2 -30.3
Final sales to domestic purchasers	4.4	2010Q2	4.4	2020Q3 29.8 2020Q2 -27.1
Final sales to private domestic purchasers	5.6	1985Q3	5.6	2020Q3 39.0 2020Q2 -32.4
Gross domestic income (GDI)	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....
Disposable personal income	-10.0	.....	.....	2020Q2 48.6 2020Q3 -17.4
Current-dollar measures:				
GDP	6.1	1992Q3	6.1	2020Q3 38.3 2020Q2 -32.8
Final sales of domestic product	5.2	1950Q1	5.2	2020Q3 30.2 2020Q2 -29.3
Gross domestic purchases	7.2	2017Q4	7.2	2020Q3 42.1 2020Q2 -31.5
Final sales to domestic purchasers	6.3	.....	.....	2020Q3 33.9 2020Q2 -28.0
Final sales to private domestic purchasers	7.3	1999Q4	7.3	2020Q3 43.7 2020Q2 -33.1
GDI	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
GNP	.....	.....	.....	.....
Disposable personal income	-8.6	.....	.....	2020Q2 46.2 2020Q3 -14.4
Chain-type price measures:				
Gross domestic purchases	1.8	2002Q3	1.8	2020Q3 3.3 2020Q2 -1.4
Gross domestic purchases excluding food and energy	1.7	2016Q4	1.7	2020Q3 3.0 2020Q2 -0.8
GDP	2.1	2011Q1	2.1	2020Q3 3.5 2020Q2 -1.8
GDP excluding food and energy	1.9	2017Q3	1.9	2020Q3 3.1 2020Q2 -1.2
GDP implicit price deflator	2.0	2017Q3	2.0	2020Q3 3.7 2020Q2 -2.1
PCE	1.6	2018Q3	1.6	2020Q3 3.7 2020Q2 -1.6
PCE excluding food and energy	1.4	2017Q3	1.4	2020Q3 3.4 2020Q2 -0.8
Market-based PCE	1.3	2020Q1	1.3	2020Q3 2.9 2020Q2 -1.0
Market-based PCE excluding food and energy	1.0	2017Q3	1.0	2020Q3 2.6 2020Q2 0.1

Source: U.S. Bureau of Economic Analysis

2020Q4 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2020Q4 contribution	Last period with equal value	Last period with larger value	Last period with smaller value
Percent change at annual rate:				
Gross domestic product	4.1	2004Q4	4.1	2020Q3 33.4 2020Q2 -31.4
Percentage points at annual rates:				
Personal consumption expenditures	1.61	.....	.....	2020Q3 25.44 2020Q2 -24.01
Goods	-0.20	1968Q4	-0.20	2020Q3 9.55 2020Q2 -2.06
Durable goods	-0.04	.....	.....	2020Q3 5.20 2020Q1 -0.93
Nondurable goods	-0.15	.....	.....	2020Q3 4.35 2020Q2 -2.05
Services	1.80	1984Q3	1.80	2020Q3 15.89 2020Q2 -21.95
Gross private domestic investment	4.23	.....	.....	2020Q3 11.96 2020Q2 -8.77
Fixed investment	3.12	.....	.....	2020Q3 5.39 2020Q2 -5.27
Nonresidential	1.76	.....	.....	2020Q3 3.20 2020Q2 -3.67
Structures	0.03	1993Q3	0.03	2019Q3 0.11 2020Q3 -0.53
Equipment	1.33	.....	.....	2020Q3 3.26 2020Q2 -2.03
Intellectual property products	0.40	1999Q1	0.40	2020Q3 0.46 2020Q2 -0.53
Residential	1.37	.....	.....	2020Q3 2.19 2020Q2 -1.60
Change in private inventories	1.11	1982Q3	1.11	2020Q3 6.57 2020Q2 -3.50
Net exports of goods and services	-1.55	.....	.....	2020Q2 0.62 2020Q3 -3.21
Exports	2.00	.....	.....	2020Q3 4.89 2020Q2 -9.51
Goods	1.86	.....	.....	2020Q3 4.87 2020Q2 -6.56
Services	0.13	2013Q4	0.13	2019Q4 0.20 2020Q3 0.03
Imports	-3.55	.....	.....	2020Q2 10.13 2020Q3 -8.10
Goods	-3.10	.....	.....	2020Q2 7.32 2020Q3 -7.67
Services	-0.45	.....	.....	2020Q3 -0.43 2006Q4 -0.49
Government consumption expenditures and gross investment	-0.19	1995Q3	-0.19	2020Q2 0.77 2020Q3 -0.75
Federal	-0.06	.....	.....	2020Q2 1.17 2020Q3 -0.38
National defense	0.20	2018Q3	0.20	2019Q4 0.26 2020Q3 0.17
Nondefense	-0.26	1963Q4	-0.26	2020Q2 0.98 2020Q3 -0.55
State and local	-0.13	2012Q4	-0.13	2020Q1 0.12 2020Q3 -0.37

Source: U.S. Bureau of Economic Analysis

**2020 (Second Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent]**

	2020 % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	-3.5		2019	2.2			
			1946	-11.6			
Personal consumption expenditures	-3.9		2019	2.4			
			1932	-9.0			
Goods	3.9	2002	3.9	2018	4.1	2019	3.7
Durable goods	6.4			2018	6.8	2019	4.8
Nondurable goods	2.6	2017	2.6	2019	3.1	2016	2.5
Services	-7.3			2019	1.8		
Gross private domestic investment	-5.3			2019	1.7	2009	-21.2
Fixed investment	-1.8			2019	1.9	2009	-16.0
Nonresidential	-4.0			2019	2.9	2009	-14.5
Structures	-10.6			2019	-0.6	2010	-16.1
Equipment	-5.0			2019	2.1	2009	-21.2
Intellectual property products	1.6	1939	1.6	2019	6.4	2009	-0.5
Residential	6.0	1964	6.0	2016	6.6	2019	-1.7
Change in private inventories							
Net exports of goods and services							
Exports	-13.0			2019	-0.1	1958	-13.5
Goods	-9.5			2019	-0.1	2009	-11.9
Services	-19.2			2019	-0.1		
Imports	-9.3			2019	1.1	2009	-13.1
Goods	-6.1			2019	0.5	2009	-15.3
Services	-22.5			2019	3.7	1946	-52.2
Government consumption expenditures and gross investment	1.1			2019	2.3	2017	0.9
Federal	4.3	2004	4.3	2009	6.1	2019	4.0
National defense	3.5	1949	3.5	2019	5.6	2018	3.3
Nondefense	5.6			2010	6.2	2019	1.8
State and local	-0.8			2019	1.3	2012	-2.2
Addenda:							
Final sales of domestic product	-2.9			2019	2.2	1946	-14.3
Gross domestic purchases	-3.3			2019	2.3	2009	-3.5
Final sales to domestic purchasers	-2.7	2009	-2.7	2019	2.3	1946	-17.9
Final sales to private domestic purchasers	-3.5			2019	2.3	2009	-4.2
Gross domestic income (GDI)							
Average of GDP and GDI							
Gross national product (GNP)							
Disposable personal income	5.8			1998	5.9	2019	2.2
Current-dollar measures:							
GDP	-2.3			2019	4.0	1938	-6.1
Final sales of domestic product	-1.7			2019	4.0	1946	-3.5
Gross domestic purchases	-2.1			2019	3.9	2009	-3.8
Final sales to domestic purchasers	-1.5			2019	3.9	2009	-3.0
Final sales to private domestic purchasers	-2.3			2019	3.9	2009	-4.5
GDI							
Average of GDP and GDI							
GNP							
Disposable personal income	7.0	1967	7.0	2000	7.6	2019	3.7
Chain-type price measures:							
Gross domestic purchases	1.2	1963	1.2	2019	1.6	2016	0.7
Gross domestic purchases excluding food and energy	1.3			2019	1.7	2016	1.1
GDP	1.2	2010	1.2	2019	1.8	2016	1.0
GDP excluding food and energy	1.3	2016	1.3	2019	2.0	2015	1.2
GDP implicit price deflator	1.2	2010	1.2	2019	1.8	2016	1.0
PCE	1.2	1963	1.2	2019	1.5	2016	1.0
PCE excluding food and energy	1.4	2010	1.4	2019	1.7	2015	1.2
Market-based PCE	1.1	2014	1.1	2019	1.3	2016	0.7
Market-based PCE excluding food and energy	1.4	2011	1.4	2019	1.5	2017	1.3

Source: U.S. Bureau of Economic Analysis

2020 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2020 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	-3.5	.....		2019	2.2	1946	-11.6
Percentage points at annual rates:							
Personal consumption expenditures	-2.63	.....		2019	1.64	1932	-7.00
Goods	0.81	1952	0.81	2018	0.86	2019	0.78
Durable goods	0.45	.....		2018	0.48	2019	0.34
Nondurable goods	0.36	2016	0.36	2019	0.44	2013	0.28
Services	-3.44	.....		2019	0.86	.....
Gross private domestic investment	-0.93	.....		2019	0.30	2009	-3.52
Fixed investment	-0.30	.....		2019	0.32	2009	-2.70
Nonresidential	-0.53	.....		2019	0.39	2009	-1.95
Structures	-0.32	.....		2019	-0.02	2010	-0.50
Equipment	-0.29	2008	-0.29	2019	0.12	2009	-1.22
Intellectual property products	0.08	1973	0.08	2019	0.29	2009	-0.02
Residential	0.23	2016	0.23	2015	0.33	2019	-0.07
Change in private inventories	-0.62	.....		2019	-0.02	2009	-0.83
Net exports of goods and services	-0.14	.....		2013	0.22	2019	-0.18
Exports	-1.47	.....		2019	-0.01	1948	-1.59
Goods	-0.69	.....		2019	-0.01	2009	-1.00
Services	-0.78	.....		2019	-0.01	.....
Imports	1.33	.....		2009	2.14	2019	-0.16
Goods	0.71	.....		2009	2.08	2019	-0.06
Services	0.62	.....		1946	0.82	2019	-0.10
Government consumption expenditures and gross investment	0.19	.....		2019	0.40	2017	0.16
Federal	0.29	.....		2010	0.35	2019	0.26
National defense	0.14	.....		2019	0.21	2018	0.13
Nondefense	0.15	1977	0.15	2010	0.19	2019	0.05
State and local	-0.09	.....		2019	0.14	2012	-0.26

Source: U.S. Bureau of Economic Analysis