

**2021Q1 (Advance Estimate) Comparisons -- Percent Change from Preceding Period  
in Real Gross Domestic Product and Related Measures  
[Percent] Seasonally adjusted at annual rates**

	2021Q1 % change	Last period with equal value		Last period with larger value		Last period with smaller value	
<b>Gross domestic product (GDP)</b>	<b>6.4</b>	<b>1969Q1</b>	<b>6.4</b>	<b>2020Q3</b>	<b>33.4</b>	<b>2020Q4</b>	<b>4.3</b>
<b>Personal consumption expenditures</b>	<b>10.7</b>			<b>2020Q3</b>	<b>41.0</b>	<b>2020Q4</b>	<b>2.3</b>
Goods	23.6			2020Q3	47.2	2020Q4	-1.4
Durable goods	41.4			2020Q3	82.7	2020Q4	-1.1
Nondurable goods	14.4			2020Q3	31.1	2020Q4	-1.6
Services	4.6	1970Q3	4.6	2020Q3	38.0	2020Q4	4.3
<b>Gross private domestic investment</b>	<b>-5.0</b>			<b>2020Q4</b>	<b>27.8</b>	<b>2020Q2</b>	<b>-46.6</b>
Fixed investment	10.1	1975Q3	10.1	2020Q4	18.6	2020Q2	-29.2
Nonresidential	9.9			2020Q4	13.1	2020Q2	-27.2
Structures	-4.8			2020Q1	-3.7	2020Q4	-6.2
Equipment	16.7	2003Q2	16.7	2020Q4	25.4	2020Q2	-35.9
Intellectual property products	10.1			2020Q4	10.5	2020Q3	8.4
Residential	10.8	2011Q4	10.8	2020Q4	36.6	2020Q2	-35.6
Change in private inventories							
<b>Net exports of goods and services</b>							
Exports	-1.1	1993Q3	-1.1	2020Q4	22.3	2020Q2	-64.4
Goods	-0.9	2016Q2	-0.9	2020Q4	31.1	2020Q2	-66.8
Services	-1.5	1979Q3	-1.5	2020Q4	5.2	2020Q2	-59.6
Imports	5.7			2020Q4	29.8	2020Q2	-54.1
Goods	5.5	1957Q2	5.5	2020Q4	31.0	2020Q2	-49.6
Services	6.5			2020Q4	23.8	2020Q2	-69.9
<b>Government consumption expenditures and gross investment</b>	<b>6.3</b>	<b>2001Q1</b>	<b>6.3</b>	<b>2002Q1</b>	<b>7.1</b>	<b>2020Q4</b>	<b>-0.8</b>
Federal	13.9			2020Q2	16.4	2020Q4	-0.9
National defense	-3.4	2011Q4	-3.4	2020Q4	4.8	2016Q2	-5.4
Nondefense	44.8			1963Q3	59.2	2020Q4	-8.9
State and local	1.7	2006Q4	1.7	2019Q2	2.6	2020Q4	-0.8
<b>Addenda:</b>							
Final sales of domestic product	9.2			2020Q3	25.9	2020Q4	2.9
Gross domestic purchases	7.1	1996Q2	7.1	2020Q3	37.3	2020Q4	5.7
Final sales to domestic purchasers	9.8	1972Q4	9.8	2020Q3	29.8	2020Q4	4.4
Final sales to private domestic purchasers	10.6			2020Q3	39.0	2020Q4	5.5
Gross domestic income (GDI)							
Average of GDP and GDI							
Gross national product (GNP)							
Disposable personal income	61.3					2020Q4	-10.1
<b>Current-dollar measures:</b>							
GDP	10.7	1948Q2	10.7	2020Q3	38.3	2020Q4	6.3
Final sales of domestic product	13.8	1965Q4	13.8	2020Q3	30.2	2020Q4	5.1
Gross domestic purchases	11.2	1979Q2	11.2	2020Q3	42.1	2020Q4	7.4
Final sales to domestic purchasers	14.1	1977Q1	14.1	2020Q3	33.9	2020Q4	6.2
Final sales to private domestic purchasers	14.4			2020Q3	43.7	2020Q4	7.1
GDI							
Average of GDP and GDI							
GNP							
Disposable personal income	67.0					2020Q4	-8.8
<b>Chain-type price measures:</b>							
Gross domestic purchases	3.8	2011Q2	3.8	2008Q3	3.9	2020Q4	1.7
Gross domestic purchases excluding food and energy	3.1	2004Q1	3.1	2007Q1	3.4	2020Q4	1.6
GDP	4.1	1988Q2	4.1	2007Q1	4.2	2020Q4	2.0
GDP excluding food and energy	3.2	2005Q3	3.2	2007Q1	3.7	2020Q4	1.8
GDP implicit price deflator	4.1	1984Q1	4.1	1990Q2	4.6	2020Q4	1.9
PCE	3.5	2011Q1	3.5	2020Q3	3.7	2020Q4	1.5
PCE excluding food and energy	2.3	2018Q2	2.3	2020Q3	3.4	2020Q4	1.3
Market-based PCE	3.9	1987Q3	3.9	2011Q2	4.1	2020Q4	1.3
Market-based PCE excluding food and energy	2.5	2008Q3	2.5	2020Q3	2.6	2020Q4	1.0

Source: U.S. Bureau of Economic Analysis

## 2021Q1 (Advance Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2021Q1 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	<b>6.4</b>	<b>1969Q1</b>	<b>6.4</b>	<b>2020Q3</b>	<b>33.4</b>	<b>2020Q4</b>	<b>4.3</b>
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	<b>7.02</b>	.....	.....	<b>2020Q3</b>	<b>25.44</b>	<b>2020Q4</b>	<b>1.58</b>
Goods	4.94	.....	.....	2020Q3	9.55	2020Q4	-0.32
Durable goods	2.95	.....	.....	2020Q3	5.20	2020Q4	-0.09
Nondurable goods	2.00	.....	.....	2020Q3	4.35	2020Q4	-0.23
Services	2.07	.....	.....	2020Q3	15.89	2020Q4	1.90
<b>Gross private domestic investment</b>	<b>-0.87</b>	.....	.....	<b>2020Q4</b>	<b>4.41</b>	<b>2020Q2</b>	<b>-8.77</b>
Fixed investment	1.77	1969Q1	1.77	2020Q4	3.04	2020Q2	-5.27
Nonresidential	1.29	2011Q4	1.29	2020Q4	1.65	2020Q2	-3.67
Structures	-0.12	1999Q2	-0.12	2020Q1	-0.11	2020Q4	-0.17
Equipment	0.93	1963Q3	0.93	2020Q4	1.32	2020Q2	-2.03
Intellectual property products	0.48	2009Q4	0.48	2020Q4	0.49	2020Q3	0.46
Residential	0.49	2016Q1	0.49	2020Q4	1.39	2020Q2	-1.60
Change in private inventories	-2.64	1981Q4	-2.64	2020Q4	1.37	2020Q2	-3.50
<b>Net exports of goods and services</b>	<b>-0.87</b>	<b>1984Q2</b>	<b>-0.87</b>	<b>2020Q2</b>	<b>0.62</b>	<b>2020Q4</b>	<b>-1.53</b>
Exports	-0.10	1993Q3	-0.10	2020Q4	2.04	2020Q2	-9.51
Goods	-0.06	1985Q1	-0.06	2020Q4	1.88	2020Q2	-6.56
Services	-0.05	1980Q4	-0.05	2020Q4	0.16	2020Q2	-2.95
Imports	-0.77	2007Q1	-0.77	2020Q2	10.13	2020Q4	-3.57
Goods	-0.64	2005Q2	-0.64	2020Q2	7.32	2020Q4	-3.12
Services	-0.13	2009Q3	-0.13	2020Q2	2.80	2020Q4	-0.45
<b>Government consumption expenditures and gross investment</b>	<b>1.12</b>	.....	.....	<b>2009Q2</b>	<b>1.22</b>	<b>2020Q4</b>	<b>-0.14</b>
Federal	0.93	1967Q3	0.93	2020Q2	1.17	2020Q4	-0.06
National defense	-0.14	2005Q4	-0.14	2020Q4	0.20	2016Q2	-0.22
Nondefense	1.07	1967Q1	1.07	1963Q3	1.35	2020Q4	-0.26
State and local	0.19	1994Q1	0.19	2019Q2	0.28	2020Q4	-0.08

Source: U.S. Bureau of Economic Analysis