

News Release

EMBARGOED UNTIL RELEASE AT 8:30 A.M. EST, WEDNESDAY, DECEMBER 22, 2021

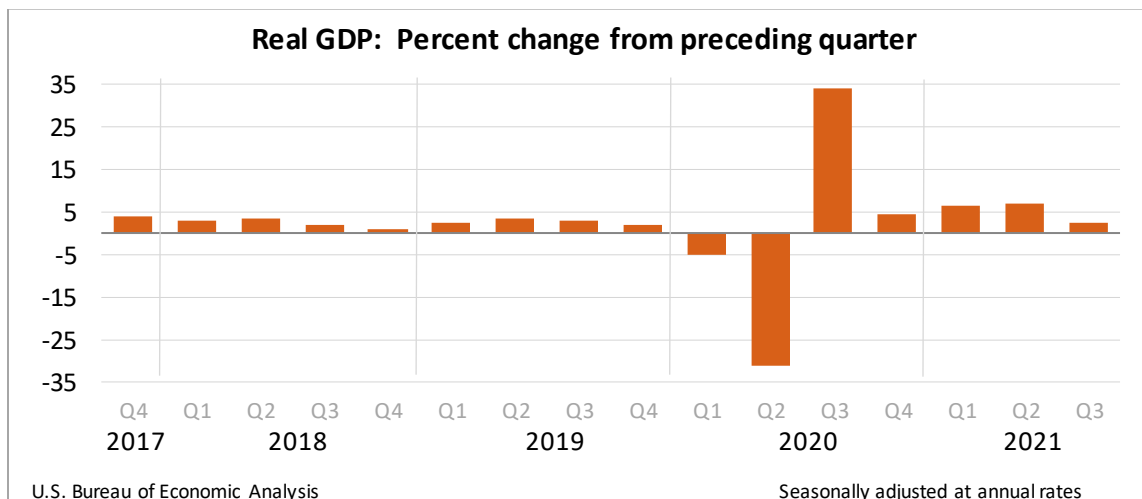
BEA 21-67

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Gross Domestic Product (Third Estimate), Corporate Profits (Revised Estimate), and GDP by Industry, Third Quarter 2021

Real gross domestic product (GDP) increased at an annual rate of 2.3 percent in the third quarter of 2021 (table 1), according to the "third" estimate released by the Bureau of Economic Analysis. In the second quarter, real GDP increased 6.7 percent.

The "third" estimate of GDP released today is based on more complete source data than were available for the "second" estimate issued last month. In the second estimate, the increase in real GDP was 2.1 percent. The update primarily reflects upward revisions to personal consumption expenditures (PCE) and private inventory investment that were partly offset by a downward revision to exports. Imports, which are a subtraction in the calculation of GDP, were revised down (refer to "Updates to GDP").



COVID-19 Impact on the Third-Quarter 2021 GDP Estimate

The increase in third quarter GDP reflected the continued economic impact of the COVID-19 pandemic. A resurgence of COVID-19 cases resulted in new restrictions and delays in the reopening of establishments in some parts of the country. Government assistance payments in the form of forgivable loans to businesses, grants to state and local governments, and social benefits to households all decreased. The full economic effects of the COVID-19 pandemic cannot be quantified in the GDP estimate for the third quarter because the impacts are generally embedded in source data and cannot be separately identified. For more information, refer to the [Technical Note](#) and [Federal Recovery Programs and BEA Statistics](#).

The increase in **real GDP** in the third quarter reflected increases in private inventory investment, PCE, state and local government spending, and nonresidential fixed investment that were partly offset by decreases in exports, residential fixed investment, and federal government spending. Imports increased (table 2).

The increase in private inventory investment reflected increases in wholesale trade (led by nondurable goods industries) and in retail trade (led by motor vehicles and parts dealers). The increase in PCE reflected an increase in services that was partly offset by a decrease in goods. Within services, increases were widespread with the largest contributions coming from “other” services (mainly international travel) and transportation services. The decrease in goods primarily reflected a decrease in spending on motor vehicles and parts. The increase in state and local government spending was led by employee compensation (notably, education). The increase in nonresidential fixed investment reflected an increase in intellectual property products (led by software and research and development) that was partly offset by decreases in equipment and structures.

The decrease in residential fixed investment primarily reflected decreases in improvements and in new single-family structures. The decrease in federal government spending primarily reflected a decrease in nondefense spending on intermediate goods and services after the processing and administration of Paycheck Protection Program loan applications by banks on behalf of the federal government ended in the second quarter. The decrease in exports reflected decreases in both goods and services. The increase in imports primarily reflected an increase in services (led by travel and transport).

The deceleration in **real GDP** in the third quarter was more than accounted for by a slowdown in PCE. From the second quarter to the third quarter, spending for goods turned down (led by motor vehicles and parts) and services decelerated (led by food services and accommodations).

Current-dollar GDP increased 8.4 percent at an annual rate, or \$461.3 billion, in the third quarter to a level of \$23.20 trillion. In the second quarter, GDP increased 13.4 percent, or \$702.8 billion (table 1 and table 3). More information on the source data that underlie the estimates is available in the "[Key Source Data and Assumptions](#)" file on BEA's website.

The **price index for gross domestic purchases** increased 5.6 percent in the third quarter, compared with an increase of 5.8 percent in the second quarter (table 4). **The PCE price index** increased 5.3 percent, compared with an increase of 6.5 percent. Excluding food and energy prices, the PCE price index increased 4.6 percent, compared with an increase of 6.1 percent.

Gross Domestic Income and Corporate Profits

Real gross domestic income (GDI) increased 5.8 percent in the third quarter, compared with an increase of 4.3 percent in the second quarter. The **average of real GDP and real GDI**, a supplemental measure of U.S. economic activity that equally weights GDP and GDI, increased 4.1 percent in the third quarter, compared with an increase of 5.5 percent in the second quarter (table 1).

Profits from current production (corporate profits with inventory valuation and capital consumption adjustments) increased \$96.9 billion in the third quarter, compared with an increase of \$267.8 billion in the second quarter (table 10).

Profits of domestic financial corporations increased \$14.2 billion in the third quarter, compared with an increase of \$52.8 billion in the second quarter. **Profits of domestic nonfinancial corporations** increased \$31.6 billion, compared with an increase of \$221.3 billion. **Rest-of-the-world profits** increased \$51.1 billion, in contrast to a decrease of \$6.2 billion. In the third quarter, receipts increased \$65.2 billion, and payments increased \$14.1 billion.

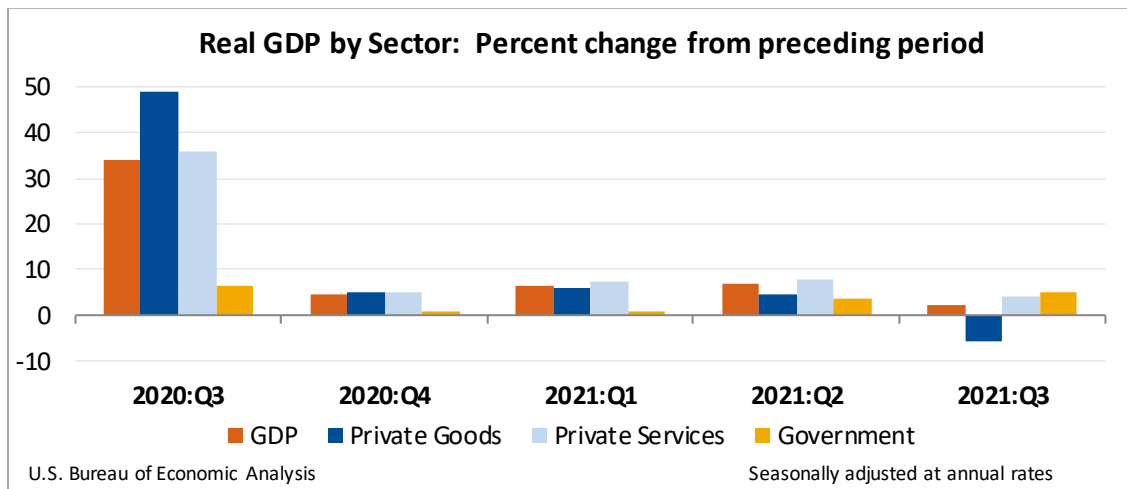
Updates to GDP

In the third estimate of the third quarter, real GDP increased 2.3 percent, 0.2 percentage point higher than in the second estimate. Upward revisions to PCE (specifically, an upward revision to services), private inventory investment (both farm and nonfarm), residential fixed investment, state and local government spending, and nonresidential fixed investment were partly offset by downward revisions to exports and federal government spending. Imports were revised down. For more information, refer to the [Technical Note](#) and the "Additional Information" section that follows.

	<u>Advance Estimate</u>	<u>Second Estimate</u>	<u>Third Estimate</u>
	(Percent change from preceding quarter)		
Real GDP	2.0	2.1	2.3
Current-dollar GDP	7.8	8.1	8.4
Real GDI	...	6.7	5.8
Average of Real GDP and Real GDI	...	4.4	4.1
Gross domestic purchases price index	5.4	5.5	5.6
PCE price index	5.3	5.3	5.3
PCE price index excluding food and energy	4.5	4.5	4.6

Real GDP by Industry

Today’s release includes estimates of **GDP by industry**, or value added—a measure of an industry’s contribution to GDP. In the third quarter, private services-producing industries increased 3.9 percent, government increased 5.1 percent, and private goods-producing industries decreased 5.5 percent (table 12). Overall, 14 of 22 industry groups contributed to the third-quarter increase in real GDP.



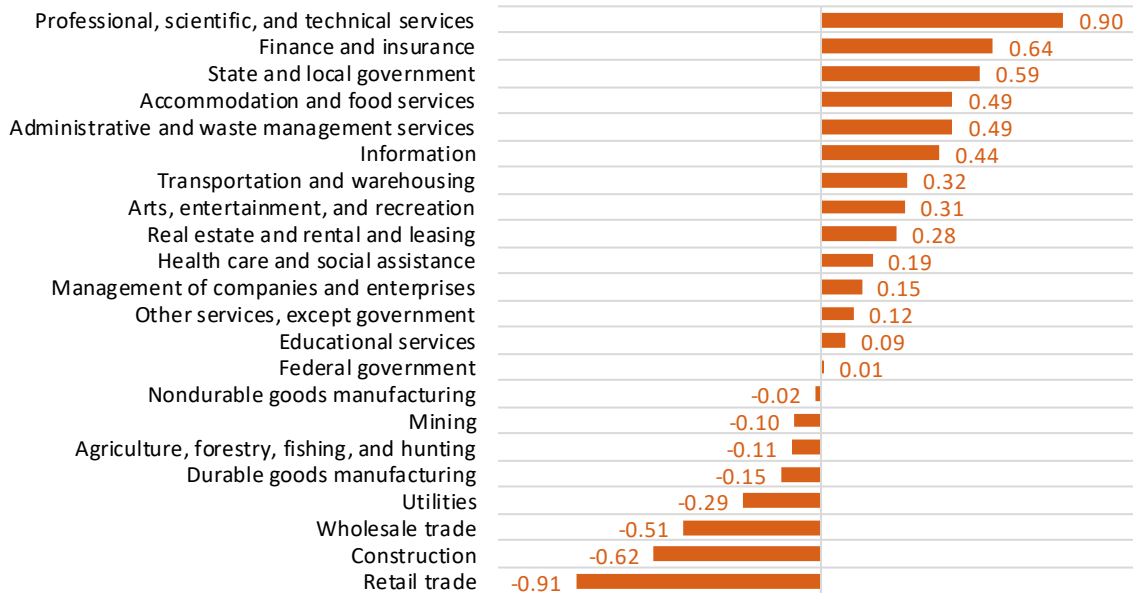
The increase in private services-producing industries primarily reflected increases in professional, scientific, and technical services; finance and insurance (led by securities, commodity contracts, and investments); accommodation and food services; administrative and waste management services (led by administrative and support services); and information (led by motion picture and sound recording industries). These increases were partly offset by decreases in retail trade (led by motor vehicle and parts dealers) and wholesale trade.

The decrease in private goods-producing industries was widespread, led by construction.

The increase in government primarily reflected an increase in state and local government.

Contributions to Percent Change in Real GDP by Industry Group, 2021:Q3

Real GDP increased 2.3 percent



U.S. Bureau of Economic Analysis

Percentage points
Seasonally adjusted at annual rates

Gross Output by Industry

Real gross output—principally a measure of an industry’s sales or receipts, adjusted for price change, which includes sales to final users in the economy (GDP) and sales to other industries (intermediate inputs)—increased 4.4 percent in the third quarter. Private services-producing industries increased 7.6 percent, government increased 0.3 percent, and private goods-producing industries decreased 2.5 percent (table 16). Overall, 14 of 22 industry groups contributed to the increase in real gross output.

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Next release, January 27, 2022 at 8:30 A.M. EST
Gross Domestic Product, Fourth Quarter 2021 (Advance Estimate) and Year 2021

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Release Dates in 2022

Estimate	2021 Q4 and Year 2021	2022 Q1	2022 Q2	2022 Q3
Gross Domestic Product				
Advance Estimate	January 27, 2022	April 28, 2022	July 28, 2022	October 27, 2022
Second Estimate	February 24, 2022	May 26, 2022	August 25, 2022	November 30, 2022
Third Estimate	March 30, 2022	June 29, 2022	September 29, 2022	December 22, 2022
Gross Domestic Product by Industry				
	March 30, 2022	June 29, 2022	September 29, 2022	December 22, 2022
Corporate Profits				
Preliminary Estimate	---	May 26, 2022	August 25, 2022	November 30, 2022
Revised Estimate	March 30, 2022	June 29, 2022	September 29, 2022	December 22, 2022

Additional Information

Resources

Additional resources available at www.bea.gov:

- Information on COVID-19 and recovery impacts is available on our [website](#).
- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [interactive data application](#).
- Access BEA data by registering for BEA's data [application programming interface](#) (API).
- For more on BEA's statistics, refer to our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#)
- [NIPA Handbook](#): Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

Gross domestic product (GDP), or **value added**, is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal. In practice, GDP and GDI differ because they are constructed using largely independent source data.

Gross output is the value of the goods and services produced by the nation's economy. It is principally measured using industry sales or receipts, including sales to final users (GDP) and sales to other industries (intermediate inputs).

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

The **gross domestic purchases price index** measures the prices of final goods and services purchased by U.S. residents.

The **personal consumption expenditure price index** measures the prices paid for the goods and services purchased by, or on the behalf of, "persons."

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal outlays is the sum of personal consumption expenditures, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The **personal saving rate** is personal saving as a percentage of disposable personal income.

Profits from current production, referred to as corporate profits with inventory valuation adjustment (IVA) and capital consumption (CCAdj) adjustment in the National Income and Product Accounts (NIPAs), is a measure of the net income of corporations before deducting income taxes that is consistent with the value of goods and services measured in GDP. The IVA and CCAdj are adjustments that convert inventory withdrawals and depreciation of fixed assets reported on a tax-return, historical-cost basis to the current-cost economic measures used in the national income and product accounts. Profits for domestic industries reflect profits for all corporations located within the geographic borders of the United States. The rest-of-the-world (ROW) component of profits is measured as the difference between profits received from ROW and profits paid to ROW.

For more definitions, refer to the [Glossary: National Income and Product Accounts](#).

Statistical conventions

Annual-vs-quarterly rates. Quarterly seasonally adjusted values are expressed at annual rates, unless otherwise specified. This convention is used for BEA's featured, seasonally adjusted measures to facilitate comparisons with related and historical data. For details, refer to the FAQ "[Why does BEA publish estimates at annual rates?](#)"

Quarterly not seasonally adjusted values are expressed only at quarterly rates.

Percent changes. Percent changes in quarterly seasonally adjusted series are displayed at annual rates, unless otherwise specified. For details, refer to the FAQ "[How is average annual growth calculated?](#)" and "[Why does BEA publish percent changes in quarterly series at annual rates?](#)" Percent changes in quarterly not seasonally adjusted values are calculated from the same quarter one year ago. All published percent changes are calculated from unrounded data.

Calendar years and quarters. Unless noted otherwise, annual and quarterly data are presented on a calendar basis.

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity and price indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). For details on the calculation of quantity and price indexes, refer to Chapter 4: Estimating Methods in the [NIPA Handbook](#).

Chained-dollar values are calculated by multiplying the quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding. Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Updates to GDP

BEA releases three vintages of the current quarterly estimate for GDP. "Advance" estimates are released near the end of the first month following the end of the quarter and are based on source data that are incomplete or subject to further revision by the source agency. "Second" and "third" estimates are released near the end of the second and third months, respectively, and are based on more detailed and more comprehensive data as they become available.

The table below shows the average revisions to the quarterly percent changes in real GDP between different estimate vintages, without regard to sign.

Vintage	Average Revision Without Regard to Sign (percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.3
Note - Based on estimates from 1996 through 2020. For more information on GDP updates, refer to Revision Information on the BEA website.	

Annual and comprehensive updates are typically released in late July. Annual updates generally cover at least the 5 most recent calendar years (and their associated quarters) and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts. Comprehensive (or benchmark) updates are carried out at about 5-year intervals and incorporate major periodic source data, as well as major conceptual improvements.

Unlike GDP, advance current quarterly estimates of GDI and corporate profits are not released because data on domestic profits and on net interest of domestic industries are not available. For fourth quarter estimates, these data are not available until the third estimate.

GDP by industry and gross output estimates are released with the third estimate of GDP.

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

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line										
					2017					2018					2019						2020					2021				
					Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3	Q4	Q1	Q2	Q3 ^r	Q4				
1	Gross domestic product (GDP)	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	1									
2	Personal consumption expenditures	2.9	2.2	-3.8	4.3	2.4	3.5	2.7	1.7	0.6	3.6	3.2	1.7	-6.9	-33.4	41.4	3.4	11.4	12.0	2.0	2									
3	Goods	4.0	3.4	4.6	8.2	1.4	4.2	2.9	2.1	1.3	7.0	4.9	1.8	0.3	-10.0	49.5	-0.3	27.4	13.0	-8.8	3									
4	Durable goods	7.0	4.3	7.7	15.3	3.6	7.1	3.8	1.1	-0.7	10.8	8.5	5.0	-12.0	-1.5	89.0	1.1	50.0	11.6	-24.6	4									
5	Nondurable goods	2.5	2.9	3.1	4.8	0.3	2.8	2.4	2.6	2.4	5.1	3.1	0.3	7.1	-13.9	31.8	-1.1	15.9	13.9	2.0	5									
6	Services	2.4	1.7	-7.5	2.5	2.9	3.1	2.6	1.5	0.3	2.0	2.4	1.7	-10.0	-42.4	37.5	5.3	3.9	11.5	8.2	6									
7	Gross private domestic investment	5.7	3.4	-5.5	4.7	8.5	0.7	9.7	2.2	6.4	2.6	1.1	-6.5	-5.3	-48.8	82.1	24.7	-2.3	-3.9	12.4	7									
8	Fixed investment	4.8	3.2	-2.7	8.1	6.7	6.0	0.8	1.8	3.7	6.1	3.1	-1.1	-2.3	-30.4	27.5	17.7	13.0	3.3	-0.9	8									
9	Nonresidential	6.4	4.3	-5.3	8.4	10.2	6.8	2.8	4.8	4.7	6.7	2.9	-1.7	-8.1	-30.3	18.7	12.5	12.9	9.2	1.7	9									
10	Structures	4.0	2.0	-12.5	4.3	20.2	7.1	-4.2	-12.8	4.4	14.3	14.0	-8.0	-0.9	-46.8	-15.3	-8.2	5.4	-3.0	-4.1	10									
11	Equipment	6.4	3.3	-8.3	12.0	5.6	3.0	5.4	10.3	4.4	2.5	-5.1	-4.9	-21.3	-36.2	55.9	26.4	14.1	12.1	-2.3	11									
12	Intellectual property products	8.1	7.2	2.8	6.7	9.6	11.6	4.6	11.0	5.4	7.2	6.0	6.7	3.8	-10.6	8.1	10.2	15.6	12.5	9.1	12									
13	Residential	-0.6	-0.9	6.8	7.0	-4.2	3.3	-5.8	-8.3	0.1	4.1	3.6	1.1	20.4	-30.7	59.9	34.4	13.3	-11.7	-7.7	13									
14	Change in private inventories																				14									
15	Net exports of goods and services																				15									
16	Exports	2.8	-0.1	-13.6	9.7	1.8	5.0	-6.1	0.5	3.1	-2.2	-0.8	1.2	-16.3	-59.9	54.5	22.5	-2.9	7.6	-5.3	16									
17	Goods	4.2	-0.1	-10.2	14.4	1.6	11.3	-8.7	1.7	4.1	-5.1	1.1	-0.8	-4.8	-65.0	99.0	25.6	-1.4	6.4	-5.0	17									
18	Services	0.2	-0.1	-19.8	1.5	2.2	-6.1	-0.8	-1.7	1.4	3.6	-4.5	4.8	-34.8	-48.6	-4.9	16.0	-6.0	10.4	-5.9	18									
19	Imports	4.1	1.2	-8.9	10.7	2.6	1.4	5.9	3.9	0.0	1.7	-1.1	-8.5	-13.1	-53.1	89.2	31.3	9.3	7.1	4.7	19									
20	Goods	5.1	0.5	-5.6	15.6	4.3	0.3	7.3	2.5	0.0	0.0	-1.5	-9.7	-7.5	-49.2	103.7	30.1	10.6	4.3	-0.3	20									
21	Services	0.0	3.9	-22.6	-8.1	-4.9	6.8	0.3	10.4	-0.1	9.3	0.9	-3.8	-33.4	-67.6	29.7	37.5	2.2	23.6	35.0	21									
22	Government consumption expenditures and gross investment	1.4	2.2	2.5	2.8	0.9	2.8	1.0	-0.8	2.7	5.0	2.1	3.0	3.7	3.9	-2.1	-0.5	4.2	-2.0	0.9	22									
23	Federal	3.0	3.8	5.0	4.9	1.8	5.1	3.4	1.9	1.4	8.9	3.6	3.5	2.4	20.6	-5.4	-3.1	11.3	-5.3	-5.1	23									
24	National defense	3.4	5.2	2.9	5.4	-1.2	7.9	3.5	6.8	5.2	4.2	4.5	6.0	-0.7	3.2	1.7	5.3	-5.8	-1.1	-1.7	24									
25	Nondefense	2.5	1.6	8.1	4.1	6.3	1.1	3.4	-5.0	-3.9	16.2	2.2	0.0	7.4	50.1	-14.3	-14.1	40.8	-10.7	-9.5	25									
26	State and local	0.4	1.3	0.9	1.7	0.3	1.5	-0.5	-2.4	3.5	2.7	1.1	2.7	4.4	-5.5	0.1	1.2	-0.1	0.2	4.9	26									
	Addenda:																													
27	Gross domestic income (GDI) ¹	2.9	2.0	-2.9	3.2	4.0	0.8	5.1	1.5	2.3	0.8	0.9	3.0	-0.8	-32.7	24.4	19.6	6.3	4.3	5.8	27									
28	Average of GDP and GDI	2.9	2.1	-3.2	3.5	3.6	2.1	3.5	1.2	2.3	2.0	1.9	2.4	-3.0	-32.0	29.0	11.9	6.3	5.5	4.1	28									
29	Final sales of domestic product	2.8	2.2	-2.9	4.4	2.8	4.3	0.4	0.8	1.9	3.8	3.1	2.9	-4.6	-27.6	25.9	3.4	9.1	8.1	0.1	29									
30	Gross domestic purchases	3.1	2.4	-3.0	4.1	3.2	2.9	3.5	1.4	2.0	3.6	2.6	0.5	-4.9	-30.8	37.8	6.1	7.7	6.7	3.5	30									
31	Final sales to domestic purchasers	3.0	2.4	-2.5	4.7	2.9	3.8	2.1	1.3	1.5	4.2	3.0	1.5	-4.4	-27.3	29.9	5.0	10.4	8.0	1.3	31									
32	Final sales to private domestic purchasers	3.3	2.4	-3.6	5.0	3.3	4.0	2.3	1.7	1.2	4.1	3.2	1.1	-6.0	-32.8	38.4	6.2	11.8	10.1	1.4	32									
33	Gross national product (GNP)	2.8	2.1	-3.6	4.4	2.6	3.0	1.3	1.2	1.7	3.6	2.7	1.6	-5.4	-31.9	34.8	4.9	5.9	6.5	2.9	33									
34	Disposable personal income	3.4	2.3	6.2	2.0	4.9	3.4	3.3	3.0	3.6	-1.4	2.3	2.4	3.1	48.5	-16.6	-8.3	54.7	-29.1	-4.3	34									
	Current-dollar measures:																													
35	GDP	5.4	4.1	-2.2	6.8	5.3	7.1	3.3	3.0	3.7	5.6	4.1	3.6	-3.9	-32.4	38.7	6.6	10.9	13.4	8.4	35									
36	GDI	5.4	3.8	-1.8	6.1	6.3	4.4	6.5	3.7	3.5	3.2	2.3	4.7	0.5	-33.9	29.0	22.0	10.9	10.8	12.1	36									
37	Average of GDP and GDI	5.4	4.0	-2.0	6.5	5.8	5.8	4.9	3.4	3.6	4.4	3.2	4.1	-1.7	-33.1	33.8	14.0	10.9	12.1	10.2	37									
38	Final sales of domestic product	5.2	4.1	-1.6	7.2	5.3	7.6	2.2	2.8	3.1	6.2	4.6	4.5	-3.1	-28.6	30.4	5.7	14.0	14.9	6.2	38									
39	Gross domestic purchases	5.5	4.0	-1.9	7.1	5.9	6.1	4.9	3.3	2.9	5.9	3.7	2.0	-3.6	-31.8	42.4	7.7	11.9	13.0	9.2	39									
40	Final sales to domestic purchasers	5.4	3.9	-1.3	7.5	5.8	6.5	3.8	3.1	2.3	6.6	4.1	2.8	-2.9	-28.0	34.0	6.9	14.9	14.5	7.1	40									
41	Final sales to private domestic purchasers	5.4	3.9	-2.4	7.5	5.9	6.5	3.8	3.3	2.0	6.7	4.3	2.5	-4.8	-33.5	43.1	7.9	16.0	16.8	7.1	41									
42	GNP	5.3	3.9	-2.4	7.4	4.8	6.7	2.7	3.3	2.9	6.0	4.1	3.3	-4.2	-33.0	39.8	7.0	10.4	13.1	9.0	42									
43	Disposable personal income	5.6	3.8	7.5	4.7	7.7	5.8	4.7	4.7	4.1	1.3	3.4	4.1	4.3	46.1	-13.6	-6.9	60.6	-24.5	0.8	43									

^r Revised

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

Source: U.S. Bureau of Economic Analysis

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

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line		
					2017	2018				2019				2020				2021				
					Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3 ^r	
	Percent change at annual rate:																					
1	Gross domestic product	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	1	
	Percentage points at annual rates:																					
2	Personal consumption expenditures	1.96	1.48	-2.55	2.88	1.64	2.34	1.79	1.16	0.43	2.37	2.12	1.13	-4.79	-24.10	25.51	2.26	7.44	7.92	1.35	2	
3	Goods	0.84	0.71	0.96	1.70	0.30	0.89	0.61	0.44	0.29	1.42	0.99	0.35	0.04	-1.89	9.92	-0.07	5.69	2.99	-2.21	3	
4	Durable goods	0.49	0.30	0.54	1.03	0.26	0.50	0.27	0.08	-0.05	0.73	0.58	0.34	-0.89	0.01	5.49	0.10	3.50	1.01	-2.52	4	
5	Motor vehicles and parts	0.10	-0.03	0.08	0.43	-0.12	0.09	0.01	-0.03	-0.37	0.19	0.12	0.16	-0.80	0.12	1.89	0.06	1.36	0.48	-2.18	5	
6	Furnishings and durable household equipment	0.13	0.06	0.13	0.26	0.11	0.11	0.10	-0.06	0.01	0.17	0.09	0.07	-0.02	-0.08	1.11	-0.12	0.82	0.00	-0.24	6	
7	Recreational goods and vehicles	0.20	0.23	0.35	0.30	0.23	0.20	0.15	0.09	0.25	0.37	0.28	0.10	0.10	0.73	1.07	0.01	0.84	0.29	-0.16	7	
8	Other durable goods	0.05	0.05	-0.01	0.04	0.04	0.09	0.00	0.07	0.06	0.00	0.08	0.02	-0.17	-0.76	1.42	0.14	0.48	0.24	0.06	8	
9	Nondurable goods	0.35	0.40	0.42	0.67	0.05	0.40	0.34	0.37	0.34	0.69	0.41	0.01	0.93	-1.90	4.43	-0.17	2.19	1.98	0.30	9	
10	Food and beverages purchased for off-premises consumption	0.11	0.10	0.37	0.26	0.04	0.08	0.04	0.08	-0.04	0.29	0.25	-0.06	1.40	-0.18	0.25	-0.18	0.92	0.18	-0.02	10	
11	Clothing and footwear	0.05	0.06	-0.07	0.11	-0.01	0.06	0.16	-0.02	0.00	0.14	0.01	0.16	-0.67	-0.91	2.08	0.06	0.59	0.66	-0.01	11	
12	Gasoline and other energy goods	-0.01	0.00	-0.20	-0.05	-0.04	0.05	-0.04	0.02	0.00	0.03	-0.04	-0.07	-0.40	-0.81	0.74	-0.15	0.07	0.45	0.17	12	
13	Other nondurable goods	0.19	0.25	0.33	0.35	0.06	0.20	0.17	0.28	0.38	0.24	0.19	-0.01	0.59	0.00	1.36	0.11	0.61	0.69	0.16	13	
14	Services	1.13	0.78	-3.52	1.18	1.34	1.45	1.18	0.72	0.14	0.95	1.13	0.77	-4.83	-22.21	15.59	2.34	1.75	4.93	3.57	14	
15	Household consumption expenditures (for services)	1.04	0.87	-3.85	1.14	1.15	1.29	1.11	0.37	0.73	1.06	1.12	0.86	-6.24	-23.46	17.38	2.50	2.06	5.35	3.64	15	
16	Housing and utilities	0.18	0.11	0.13	0.36	0.10	0.20	0.04	0.33	-0.01	-0.01	0.24	0.14	-0.16	0.59	0.06	0.04	0.24	0.04	0.19	16	
17	Health care	0.30	0.37	-0.97	0.25	0.30	0.25	0.61	-0.18	0.64	0.57	0.18	0.33	-1.99	-7.68	7.42	1.50	-0.50	1.10	0.53	17	
18	Transportation services	0.10	0.08	-0.59	0.20	0.21	-0.06	-0.09	0.04	0.12	0.17	0.18	0.02	-0.67	-2.98	1.12	0.09	0.09	0.73	0.77	18	
19	Recreation services	0.06	0.04	-0.82	-0.05	0.24	0.00	0.09	0.02	-0.01	0.11	-0.02	0.10	-1.02	-4.27	2.18	0.10	0.49	0.73	0.52	19	
20	Food services and accommodations	0.13	0.10	-1.04	0.12	0.19	0.11	0.33	-0.07	0.04	0.18	0.15	-0.01	-1.68	-5.59	4.40	-0.19	1.13	2.25	0.55	20	
21	Financial services and insurance	0.08	-0.06	0.02	0.11	0.12	0.08	0.00	-0.03	-0.16	-0.15	0.00	0.11	-0.10	-0.02	0.43	0.33	0.27	-0.17	0.22	21	
22	Other services	0.20	0.24	-0.57	0.16	-0.01	0.71	0.14	0.27	0.11	0.20	0.39	0.18	-0.63	-3.50	1.77	0.62	0.34	0.67	0.85	22	
23	Final consumption expenditures of nonprofit institutions serving households	0.09	-0.09	0.33	0.03	0.19	0.16	0.06	0.35	-0.60	-0.11	0.01	-0.08	1.42	1.25	-1.78	-0.16	-0.31	-0.42	-0.07	23	
24	Gross output of nonprofit institutions	0.21	0.08	-0.20	0.14	0.12	0.54	0.39	-0.06	0.03	-0.01	0.00	0.02	-0.07	-1.58	0.84	0.66	-0.56	0.32	0.02	24	
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.12	0.17	-0.53	0.10	-0.07	0.38	0.33	-0.41	0.62	0.10	-0.01	0.10	-1.48	-2.83	2.62	0.82	-0.25	0.74	0.09	25	
26	Gross private domestic investment	0.98	0.60	-0.99	0.81	1.45	0.14	1.64	0.39	1.13	0.48	0.22	-1.18	-0.92	-9.64	11.71	4.01	-0.37	-0.65	2.05	26	
27	Fixed investment	0.82	0.55	-0.47	1.36	1.14	1.03	0.15	0.31	0.64	1.06	0.54	-0.19	-0.41	-5.63	4.88	2.92	2.25	0.61	-0.16	27	
28	Nonresidential	0.85	0.59	-0.73	1.09	1.31	0.90	0.38	0.65	0.63	0.90	0.40	-0.23	-1.14	-4.28	2.72	1.57	1.65	1.21	0.22	28	
29	Structures	0.12	0.06	-0.39	0.13	0.57	0.22	-0.13	-0.42	0.13	0.42	0.42	-0.26	-0.02	-1.77	-0.46	-0.22	0.14	-0.08	-0.11	29	
30	Equipment	0.36	0.19	-0.48	0.67	0.32	0.18	0.31	0.57	0.25	0.15	-0.31	-0.29	-1.30	-1.99	2.73	1.29	0.75	0.66	-0.13	30	
31	Information processing equipment	0.14	0.07	0.12	0.28	0.20	0.02	0.12	0.02	0.16	0.09	-0.07	0.04	-0.19	0.38	0.75	0.31	0.49	-0.17	-0.03	31	
32	Industrial equipment	0.07	0.03	-0.06	0.10	0.08	0.03	0.05	0.11	-0.04	0.08	0.02	-0.16	-0.11	-0.24	0.26	0.21	0.08	0.35	0.08	32	
33	Transportation equipment	0.07	0.04	-0.52	0.17	-0.01	-0.06	0.13	0.33	0.13	-0.13	-0.25	-0.11	-0.90	-1.77	1.03	0.61	0.08	0.43	-0.18	33	
34	Other equipment	0.08	0.05	-0.02	0.12	0.06	0.18	0.01	0.11	0.00	0.12	0.00	-0.06	-0.10	-0.37	0.69	0.17	0.10	0.04	-0.01	34	
35	Intellectual property products	0.36	0.33	0.14	0.29	0.42	0.51	0.21	0.49	0.25	0.34	0.29	0.32	0.18	-0.51	0.45	0.50	0.76	0.62	0.46	35	
36	Software	0.21	0.14	0.15	0.17	0.24	0.26	0.12	0.19	0.05	0.11	0.17	0.21	0.23	-0.07	0.22	0.21	0.52	0.29	0.20	36	
37	Research and development	0.14	0.19	0.02	0.11	0.16	0.23	0.07	0.28	0.21	0.22	0.10	0.10	-0.01	-0.34	0.28	0.27	0.25	0.28	0.18	37	
38	Entertainment, literary, and artistic originals	0.01	0.01	-0.03	0.02	0.01	0.02	0.01	0.03	0.00	0.00	0.01	0.01	-0.04	-0.10	-0.05	0.02	0.00	0.05	0.08	38	
39	Residential	-0.02	-0.04	0.26	0.27	-0.17	0.13	-0.24	-0.34	0.00	0.15	0.14	0.04	0.73	-1.36	2.16	1.34	0.60	-0.60	-0.38	39	
40	Change in private inventories	0.16	0.05	-0.52	-0.54	0.31	-0.89	1.50	0.08	0.49	-0.57	-0.32	-0.99	-0.51	-4.01	6.84	1.10	-2.62	-1.26	2.30	40	
41	Farm	-0.01	-0.04	0.04	0.01	0.00	-0.02	-0.05	-0.05	-0.14	0.04	0.03	0.08	0.03	0.10	0.06	-0.01	-0.06	-0.07	-0.02	41	
42	Nonfarm	0.17	0.09	-0.56	-0.56	0.31	-0.87	1.55	0.13	0.63	-0.62	-0.35	-1.07	-0.54	-4.11	6.78	1.11	-2.56	-1.20	2.22	42	
43	Net exports of goods and services	-0.27	-0.18	-0.29	-0.37	-0.16	0.40	-1.66	-0.51	0.39	-0.50	0.07	1.43	-0.05	1.53	-3.25	-1.65	-1.56	-0.18	-1.26	43	
44	Exports	0.35	-0.01	-1.57	1.17	0.24	0.62	-0.78	0.05	0.36	-0.26	-0.08	0.17	-1.95	-8.34	4.64	2.07	-0.30	0.80	-0.59	44	
45	Goods	0.34	0.00	-0.76	1.10	0.14	0.89	-0.75	0.13	0.31	-0.41	0.10	-0.04	-0.32	-6.24	4.75	1.59	-0.10	0.48	-0.39	45	
46	Services	0.01	0.00	-0.81	0.07	0.10	-0.27	-0.03	-0.08	0.05	0.15	-0.18	0.21	-1.63	-2.09	-0.11	0.49	-0.20	0.32	-0.19	46	
47	Imports	-0.62	-0.17	1.28	-1.53	-0.40	-0.22	-0.88	-0.57	0.02	-0.24	0.15	1.26	1.90	9.87	-7.89	-3.73	-1.26	-0.99	-0.68	47	
48	Goods	-0.62	-0.07	0.65	-1.78	-0.54	-0.04	-0.87	-0.29	0.01	0.01	0.19	1.16	0.85	7.27	-7.37	-3.04	-1.21	-0.51	0.04	48	
49	Services	0.00	-0.11	0.63	0.24	0.14	-0.18	-0.01	-0.27	0.01	-0.25	-0.03	0.10	1.05	2.59	-0.52	-0.69	-0.05	-0.48	-0.72	49	
50	Government consumption expenditures and gross investment	0.24	0.38	0.43	0.49	0.15	0.49	0.17	-0.14	0.47	0.86	0.36	0.52	0.63	0.97	-0.19	-0.09	0.77	-0.36	0.17	50	
51	Federal	0.20	0.25	0.33	0.31	0.12	0.32	0.22	0.12	0.09	0.57	0.23	0.16	1.42	-0.32	-0.22	0.78	-0.38	-0.35	-0.31	51	
52	National defense	0.13	0.20	0.11	0.20	-0.05	0.29	0.13	0.26	0.20	0.16	0.18	0.23	-0.03	0.16	0.11	0.22	-0.25	-0.04	-0.07	52	
53	Consumption expenditures	0.09	0.15	0.06	0.10	-0.04	0.29	0.07	0.13	0.21												

Table 3. Gross Domestic Product: Level and Change from Preceding Period--Continues

Line		Billions of dollars						Billions of chained (2012) dollars						Line			
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates						Change from preceding period		
			2020		2021				2020		2021				2020	2021	
			Q3	Q4	Q1	Q2	Q3 ^r		Q3	Q4	Q1	Q2	Q3 ^r			Q2	Q3 ^r
1	Gross domestic product (GDP)	20,893.7	21,138.6	21,477.6	22,038.2	22,741.0	23,202.3	18,384.7	18,560.8	18,767.8	19,055.7	19,368.3	19,478.9	-648.0	312.7	110.6	1
2	Personal consumption expenditures	14,047.6	14,293.8	14,467.6	15,005.4	15,681.7	15,964.9	12,629.9	12,820.8	12,927.9	13,282.7	13,665.6	13,732.4	-496.4	382.9	66.8	2
3	Goods	4,653.8	4,867.2	4,867.3	5,245.0	5,529.8	5,500.1	4,942.5	5,158.9	5,155.0	5,476.6	5,646.7	5,518.3	219.5	170.1	-128.4	3
4	Durable goods	1,616.4	1,753.3	1,759.2	1,957.8	2,092.2	1,995.2	1,884.3	2,030.6	2,036.4	2,253.5	2,316.2	2,158.5	134.6	62.7	-157.7	4
5	Motor vehicles and parts	541.3	595.8	602.1	674.9	758.1	667.9	542.0	586.8	589.7	661.2	686.1	576.0	17.1	24.9	-110.1	5
6	Furnishings and durable household equipment	390.4	419.3	415.4	461.9	473.7	468.7	444.4	474.3	467.4	517.0	517.1	502.3	31.2	0.1	-14.8	6
7	Recreational goods and vehicles	476.2	509.5	508.7	559.4	580.8	575.0	678.5	726.8	727.7	792.2	814.7	801.7	104.3	22.5	-13.0	7
8	Other durable goods	208.5	228.8	233.1	261.7	279.6	283.6	251.8	276.6	285.7	317.0	332.6	336.7	-3.7	15.6	4.1	8
9	Nondurable goods	3,037.4	3,113.9	3,108.1	3,287.2	3,437.6	3,505.0	3,080.5	3,159.9	3,151.1	3,269.3	3,377.2	3,394.0	92.4	107.9	16.8	9
10	Food and beverages purchased for off-premises consumption	1,146.7	1,159.5	1,150.0	1,201.5	1,223.4	1,245.3	1,062.0	1,066.8	1,057.9	1,103.3	1,112.1	1,111.2	74.9	8.8	-0.9	10
11	Clothing and footwear	362.4	394.2	395.6	436.8	477.0	479.7	390.2	428.6	431.8	466.2	505.2	504.3	-16.5	39.0	-0.9	11
12	Gasoline and other energy goods	246.8	245.4	247.9	300.3	345.5	376.2	386.3	401.2	388.3	393.7	425.5	437.1	-61.3	31.7	11.6	12
13	Other nondurable goods	1,281.5	1,314.7	1,314.6	1,348.5	1,391.9	1,403.7	1,196.4	1,223.8	1,229.0	1,259.6	1,294.9	1,303.6	65.8	35.3	8.7	13
14	Services	9,393.7	9,426.6	9,600.4	9,760.4	10,151.9	10,464.8	7,808.5	7,815.2	7,917.0	7,993.4	8,214.3	8,378.5	-635.2	220.8	164.3	14
15	Household consumption expenditures (for services)	8,872.9	8,932.1	9,109.0	9,281.7	9,684.8	9,984.4	7,393.5	7,422.8	7,531.9	7,622.4	7,863.1	8,031.4	-697.3	240.7	168.3	15
16	Housing and utilities	2,668.1	2,682.6	2,699.7	2,727.2	2,753.4	2,792.6	2,124.3	2,130.7	2,132.5	2,142.4	2,143.9	2,152.5	22.0	1.5	8.6	16
17	Health care	2,308.4	2,369.2	2,457.2	2,464.2	2,534.4	2,574.5	2,051.8	2,094.5	2,164.4	2,140.7	2,193.6	2,219.8	-188.5	52.9	26.2	17
18	Transportation services	363.4	342.5	352.8	356.8	417.3	467.8	337.1	321.2	325.8	330.1	366.5	405.2	-117.3	36.4	38.7	18
19	Recreation services	416.5	405.7	415.0	442.5	490.5	525.9	353.6	344.3	349.0	371.1	404.6	428.9	-152.1	33.5	24.3	19
20	Food services and accommodations	801.5	829.8	826.1	888.3	1,028.7	1,083.1	663.2	684.3	676.1	725.9	826.4	851.6	-186.5	100.6	25.2	20
21	Financial services and insurance	1,196.3	1,200.5	1,222.0	1,244.9	1,256.4	1,276.3	851.6	852.4	864.7	874.7	867.9	876.6	2.3	-6.8	8.7	21
22	Other services	1,118.5	1,102.0	1,136.1	1,157.8	1,204.0	1,264.1	1,004.0	986.3	1,015.5	1,031.8	1,064.4	1,107.2	-110.3	32.6	42.8	22
23	Final consumption expenditures of nonprofit institutions serving households	520.9	494.6	491.4	478.7	467.1	480.4	411.4	389.8	383.2	370.1	352.2	349.1	57.3	-18.0	-3.1	23
24	Gross output of nonprofit institutions	1,644.8	1,640.2	1,685.5	1,672.7	1,708.5	1,733.1	1,369.3	1,359.3	1,388.1	1,363.0	1,377.4	1,378.4	-36.1	14.4	1.0	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	1,123.9	1,145.6	1,194.1	1,194.0	1,241.5	1,252.7	954.2	967.0	1,003.6	992.1	1,026.3	1,030.7	-98.8	34.2	4.5	25
26	Gross private domestic investment	3,637.8	3,708.8	3,923.2	3,928.0	3,925.1	4,099.6	3,316.2	3,371.0	3,561.9	3,541.3	3,506.0	3,609.7	-194.4	-35.3	103.7	26
27	Fixed investment	3,697.4	3,693.8	3,865.9	4,022.2	4,099.4	4,159.8	3,329.4	3,318.5	3,456.6	3,564.1	3,593.0	3,585.0	-91.9	28.9	-7.9	27
28	Nonresidential	2,799.6	2,776.6	2,862.7	2,956.7	3,029.2	3,073.9	2,671.1	2,646.9	2,726.2	2,810.4	2,873.1	2,884.8	-150.9	62.7	11.8	28
29	Structures	597.2	563.5	552.3	565.0	572.8	581.9	494.2	466.0	456.1	462.1	458.6	453.8	-70.8	-3.5	-4.8	29
30	Equipment	1,123.9	1,135.5	1,197.5	1,244.5	1,270.4	1,277.2	1,154.0	1,166.6	1,237.1	1,278.5	1,315.7	1,307.9	-104.8	37.2	-7.8	30
31	Information processing equipment	413.9	432.2	447.3	472.1	461.9	461.4	523.0	545.9	566.5	600.1	588.1	586.1	33.4	-12.0	-2.0	31
32	Industrial equipment	241.7	241.5	253.4	260.8	284.7	294.9	228.8	228.5	238.8	243.0	260.9	265.1	-11.8	17.9	4.2	32
33	Transportation equipment	206.0	191.2	217.1	225.4	231.2	222.3	191.3	178.5	208.7	212.6	236.1	225.8	-103.7	23.5	-10.3	33
34	Other equipment	262.3	270.7	279.7	286.3	292.6	298.6	240.2	247.7	256.1	260.8	262.9	262.5	-3.9	2.1	-0.4	34
35	Intellectual property products	1,078.5	1,077.6	1,112.9	1,147.2	1,186.0	1,214.9	1,031.3	1,027.7	1,053.0	1,091.9	1,124.6	1,149.3	28.4	32.7	24.7	35
36	Software	453.4	453.6	466.0	484.2	501.3	511.7	502.3	503.5	516.1	547.1	565.5	578.2	34.5	18.4	12.7	36
37	Research and development	537.7	539.9	561.3	576.3	594.5	607.2	458.8	457.1	469.0	480.1	493.0	501.6	4.0	12.9	8.6	37
38	Entertainment, literary, and artistic originals	87.4	84.1	85.6	86.7	90.2	95.9	79.6	77.0	78.0	78.0	80.3	84.2	-5.9	2.3	3.9	38
39	Residential	897.8	917.2	1,003.2	1,065.5	1,070.2	1,085.9	648.0	657.8	708.2	730.6	708.2	694.2	41.3	-22.4	-14.1	39
40	Change in private inventories	-59.6	15.0	57.3	-94.2	-174.3	-60.2	-42.3	25.3	88.8	-88.3	-168.5	-66.8	-117.4	-80.2	101.7	40
41	Farm	-6.0	-3.6	-2.2	-3.3	-4.6	-5.1	-7.7	-2.1	-3.9	-15.7	-22.7	-24.3	9.5	-7.0	-1.6	41
42	Nonfarm	-53.6	18.6	59.4	-90.9	-169.7	-55.1	-35.3	26.4	90.2	-74.4	-147.7	-46.5	-124.3	-73.3	101.2	42

r Revised

1. Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3. Gross Domestic Product: Level and Change from Preceding Period--Table Ends

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates					Change from preceding period			
			2020		2021				2020		2021			2020	2021		
			Q3	Q4	Q1	Q2	Q3 ^r		Q3	Q4	Q1	Q2	Q3 ^r		Q2	Q3 ^r	
43	Net exports of goods and services	-651.2	-725.7	-798.4	-872.5	-881.7	-947.0	-942.7	-1,021.3	-1,132.8	-1,226.1	-1,244.5	-1,316.6	-37.4	-18.4	-72.0	43
44	Exports	2,123.4	2,079.6	2,220.7	2,311.9	2,461.5	2,485.2	2,207.6	2,166.3	2,279.0	2,262.3	2,304.2	2,273.0	-346.4	41.8	-31.1	44
45	Goods	1,416.6	1,413.0	1,520.8	1,607.5	1,726.8	1,750.7	1,606.8	1,608.7	1,703.1	1,696.9	1,723.5	1,701.3	-181.7	26.6	-22.1	45
46	Services	706.8	666.6	699.9	704.4	734.8	734.6	617.2	581.4	603.4	594.1	609.0	599.8	-152.4	14.9	-9.2	46
47	Imports	2,774.6	2,805.3	3,019.1	3,184.5	3,343.2	3,432.3	3,150.3	3,187.5	3,411.8	3,488.4	3,548.7	3,589.6	-309.0	60.3	40.9	47
48	Goods	2,309.2	2,368.8	2,540.8	2,698.1	2,819.0	2,857.4	2,750.2	2,823.3	3,015.4	3,092.7	3,125.5	3,122.8	-164.4	32.8	-2.7	48
49	Services	465.4	436.5	478.3	486.4	524.2	574.8	423.8	397.7	430.7	433.0	456.6	492.2	-123.6	23.6	35.6	49
50	Government consumption expenditures and gross investment	3,859.5	3,861.7	3,885.3	3,977.3	4,015.9	4,084.9	3,360.2	3,360.2	3,356.0	3,390.9	3,373.8	3,381.6	80.7	-17.2	7.8	50
51	Federal	1,501.8	1,515.1	1,512.3	1,568.6	1,563.3	1,562.0	1,340.7	1,349.6	1,338.8	1,375.2	1,356.7	1,339.1	63.4	-18.5	-17.6	51
52	National defense	881.3	883.9	900.8	897.1	904.1	910.9	800.9	801.6	812.0	799.9	797.8	794.3	22.4	-2.1	-3.5	52
53	Consumption expenditures	700.5	703.0	713.5	707.4	710.0	710.3	631.3	632.2	637.9	624.6	620.1	612.4	11.7	-4.5	-7.7	53
54	Gross investment	180.9	180.8	187.3	189.7	194.1	200.6	170.1	169.9	174.7	176.1	178.6	183.1	11.0	2.5	4.5	54
55	Nondefense	620.5	631.3	611.5	671.6	659.2	651.1	539.0	547.0	526.7	573.7	557.7	543.9	40.3	-16.0	-13.8	55
56	Consumption expenditures	461.0	466.4	450.6	512.6	498.1	485.8	394.3	397.9	382.3	431.0	414.6	399.2	34.1	-16.4	-15.4	56
57	Gross investment	159.5	164.8	160.9	159.0	161.1	165.3	145.0	149.5	144.8	142.2	142.9	144.9	5.9	0.7	2.0	57
58	State and local	2,357.8	2,346.5	2,373.0	2,408.7	2,452.6	2,522.9	2,019.9	2,011.4	2,017.6	2,017.1	2,017.9	2,042.1	18.4	0.8	24.3	58
59	Consumption expenditures	1,916.5	1,909.9	1,924.7	1,966.5	2,015.3	2,080.6	1,642.5	1,639.2	1,636.7	1,646.7	1,659.7	1,687.5	7.0	12.9	27.9	59
60	Gross investment	441.2	436.6	448.3	442.2	437.3	442.3	377.4	372.2	380.9	370.3	358.2	354.6	11.4	-12.1	-3.5	60
61	Residual	.....	.....	.....	.....	.....	.....	-101.2	-146.6	-123.8	-121.4	-148.2	-132.9	.....	.....	.....	61
	Addenda:																
62	Gross domestic income (GDI) ¹	21,064.3	20,908.5	21,972.6	22,547.9	23,132.7	23,803.5	18,534.8	18,358.8	19,200.3	19,496.4	19,701.9	19,983.6	-559.9	205.6	281.7	62
63	Average of GDP and GDI	20,979.0	21,023.6	21,725.1	22,293.1	22,936.8	23,502.9	18,459.7	18,459.8	18,984.0	19,276.0	19,535.1	19,731.2	-604.0	259.1	196.1	63
64	Final sales of domestic product	20,953.3	21,123.6	21,420.3	22,132.5	22,915.3	23,262.5	18,395.9	18,508.0	18,664.8	19,076.1	19,449.3	19,453.4	-548.5	373.2	4.2	64
65	Gross domestic purchases	21,544.9	21,864.3	22,276.0	22,910.8	23,622.6	24,149.4	19,306.6	19,551.0	19,841.7	20,211.1	20,540.9	20,716.4	-603.4	329.8	175.5	65
66	Final sales to domestic purchasers	21,604.5	21,849.3	22,218.8	23,005.0	23,797.0	24,209.6	19,319.8	19,498.9	19,738.3	20,233.6	20,625.1	20,691.8	-502.3	391.6	66.6	66
67	Final sales to private domestic	17,745.0	17,987.6	18,333.5	19,027.7	19,781.1	20,124.7	15,959.0	16,139.0	16,384.1	16,846.3	17,258.3	17,317.3	-588.3	412.0	59.0	67
68	Gross domestic product	20,893.7	21,138.6	21,477.6	22,038.2	22,741.0	23,202.3	18,384.7	18,560.8	18,767.8	19,055.7	19,368.3	19,478.9	-648.0	312.7	110.6	68
69	Plus: Income receipts from the rest of the world	992.9	996.1	1,043.2	1,081.6	1,112.4	1,184.1	883.7	885.0	922.3	948.3	961.2	1,009.1	-161.5	12.9	47.9	69
70	Less: Income payments to the rest of the world	770.6	769.2	792.5	846.7	882.0	916.4	686.7	683.9	702.5	742.4	762.1	781.1	-119.5	19.7	18.9	70
71	Equals: Gross national product	21,116.1	21,365.4	21,728.2	22,273.1	22,971.4	23,470.0	18,582.3	18,762.5	18,987.9	19,262.1	19,568.1	19,707.3	-689.6	306.0	139.2	71
72	Net domestic product	17,317.8	17,547.5	17,838.2	18,342.3	18,953.1	19,306.5	15,168.1	15,337.3	15,520.3	15,780.6	16,063.6	16,147.0	-728.8	283.0	83.4	72

^r Revised

1. Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

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

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line				
					2017				2018				2019				2020				2021			
					Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3 ^r			
1	Gross domestic product (GDP)	2.4	1.8	1.3	2.7	2.4	3.1	1.8	2.0	1.1	2.3	1.4	1.5	1.6	-1.5	3.6	2.2	4.3	6.1	6.0	1			
2	Personal consumption expenditures	2.1	1.5	1.2	2.7	2.7	2.4	1.3	1.6	0.4	2.7	1.1	1.7	1.3	-1.6	3.7	1.5	3.8	6.5	5.3	2			
3	Goods	0.7	-0.5	-0.7	1.9	1.9	1.0	-1.1	-0.6	-1.9	2.0	-1.8	0.7	-1.1	-5.6	4.9	0.3	5.9	9.3	7.3	3			
4	Durable goods	-1.7	-1.2	-0.8	-2.0	-1.2	-0.8	-1.8	-1.2	-0.5	-0.6	-2.2	-2.7	-1.5	-2.9	7.6	0.2	2.3	16.8	9.7	4			
5	Nondurable goods	1.9	-0.1	-0.7	4.0	3.6	2.0	-0.8	-0.4	-2.5	3.4	-1.5	2.5	-0.9	-6.9	3.5	0.4	8.0	5.0	5.9	5			
6	Services	2.8	2.4	2.1	3.1	3.0	3.0	2.5	2.7	1.5	3.1	2.5	2.2	2.4	0.4	3.1	2.1	2.8	5.0	4.3	6			
7	Gross private domestic investment	1.9	1.6	1.2	1.1	2.2	2.5	1.8	1.2	2.3	1.8	0.8	0.0	1.8	0.3	2.8	1.9	2.8	2.9	6.1	7			
8	Fixed investment	1.9	1.6	1.2	1.0	2.3	2.6	1.8	1.3	2.3	1.7	0.9	0.1	1.5	1.3	2.2	1.9	3.7	4.5	7.0	8			
9	Nonresidential	0.8	1.3	0.6	0.5	0.4	1.3	1.3	0.9	2.3	1.7	0.2	-0.6	1.3	1.5	0.1	0.4	0.8	0.9	4.3	9			
10	Structures	1.6	4.1	1.5	0.1	-0.4	2.2	2.2	6.3	4.6	4.8	2.5	2.1	1.9	-0.6	1.0	0.5	3.9	8.9	11.1	10			
11	Equipment	0.1	0.1	-0.4	0.5	-0.5	0.2	1.5	-0.4	0.9	-0.2	-1.2	-0.6	0.7	0.0	-1.7	-2.2	2.2	-3.2	4.6	11			
12	Intellectual property products	1.1	0.9	1.4	0.7	1.9	2.0	0.3	-0.8	2.4	1.9	0.6	-2.3	1.6	4.3	1.6	3.2	-2.3	1.5	0.9	12			
13	Residential	5.6	2.9	3.3	3.0	9.1	7.0	3.8	2.4	2.4	2.0	3.2	2.4	2.4	0.9	9.3	6.5	12.4	15.3	14.8	13			
14	Change in private inventories																				14			
15	Net exports of goods and services																				15			
16	Exports	3.4	-0.5	-2.5	5.4	3.6	5.3	0.9	-1.6	-3.5	3.7	-2.4	-1.5	-2.1	-17.5	13.4	6.2	21.0	19.4	9.7	16			
17	Goods	3.6	-1.6	-4.0	5.5	3.9	6.2	0.6	-3.1	-5.2	2.7	-4.2	-1.4	-4.2	-21.9	16.2	6.9	26.7	25.1	11.3	17			
18	Services	3.0	1.7	0.4	5.2	3.0	3.6	1.5	1.3	-0.2	5.5	1.1	-1.6	2.5	-8.7	8.5	4.7	9.2	7.2	6.1	18			
19	Imports	2.8	-1.6	-2.2	4.9	6.5	1.6	0.6	-2.5	-4.6	2.8	-3.8	-2.0	-1.1	-11.9	8.0	2.2	13.3	13.4	6.1	19			
20	Goods	2.8	-2.1	-2.8	5.4	7.0	1.5	0.3	-3.2	-5.7	3.0	-4.7	-2.7	-1.5	-13.4	8.7	1.8	14.9	14.2	5.9	20			
21	Services	3.1	0.9	0.5	2.7	4.2	2.3	2.0	0.3	0.3	1.7	0.0	1.0	0.6	-4.1	4.5	4.9	4.6	9.2	7.0	21			
22	Government consumption expenditures and gross investment	3.7	1.7	1.4	4.2	4.5	3.9	3.2	2.7	0.9	0.8	1.0	1.3	2.8	-0.9	2.4	3.0	5.4	6.1	6.1	22			
23	Federal	2.9	1.8	1.1	3.0	3.9	3.0	2.3	3.2	4.3	-2.8	1.3	1.4	1.2	0.2	3.0	2.5	4.0	4.1	5.0	23			
24	National defense	2.7	1.6	1.1	2.8	3.9	3.1	2.3	1.8	1.3	1.1	1.3	1.4	0.9	-1.3	3.6	2.5	4.4	4.3	4.9	24			
25	Nondefense	3.2	2.2	1.2	3.2	3.8	2.8	2.4	5.3	8.8	-8.3	1.4	1.5	1.7	2.2	2.2	2.5	3.3	3.9	5.2	25			
26	State and local	4.1	1.7	1.6	4.9	4.8	4.5	3.7	2.4	-1.0	3.1	0.8	1.2	3.8	-1.5	2.0	3.3	6.3	7.3	6.7	26			
27	Addenda:																							
27	Final sales of domestic product	2.4	1.8	1.3	2.7	2.4	3.1	1.8	2.0	1.1	2.3	1.4	1.5	1.5	-1.3	3.5	2.2	4.5	6.3	6.1	27			
28	Gross domestic purchases	2.3	1.5	1.2	2.7	2.9	2.6	1.7	1.7	0.8	2.2	1.0	1.3	1.6	-1.2	3.3	1.8	3.9	5.8	5.6	28			
29	Final sales to domestic purchasers	2.4	1.5	1.2	2.7	2.9	2.7	1.7	1.7	0.8	2.2	1.1	1.4	1.6	-1.0	3.2	1.8	4.1	6.0	5.7	29			
30	Final sales to private domestic purchasers	2.1	1.5	1.2	2.4	2.6	2.4	1.4	1.6	0.8	2.5	1.1	1.4	1.3	-1.0	3.4	1.6	3.8	6.0	5.7	30			
31	Gross national product (GNP)	2.4	1.8	1.3	2.7	2.4	3.1	1.8	2.0	1.1	2.3	1.4	1.5	1.6	-1.5	3.6	2.2	4.3	6.1	6.0	31			
32	GDP excluding food and energy ¹	2.4	1.9	1.5	2.5	2.8	3.1	1.9	2.1	1.5	2.5	1.6	1.2	2.1	-0.8	3.2	1.9	3.4	5.8	5.3	32			
33	Gross domestic purchases excluding food and energy ¹	2.3	1.7	1.4	2.2	2.8	2.7	1.8	1.9	1.3	1.9	1.5	1.1	1.9	-0.4	3.1	1.7	3.2	5.6	5.1	33			
34	PCE excluding food and energy ¹	2.0	1.7	1.4	2.0	2.4	2.4	1.4	1.9	1.1	2.3	1.8	1.4	1.7	-0.8	3.5	1.2	2.7	6.1	4.6	34			
35	Market-based PCE ²	1.8	1.3	1.1	2.5	2.2	2.3	1.0	1.3	0.7	2.3	0.7	1.7	1.1	-1.0	2.8	1.3	3.9	5.8	5.3	35			
36	Market-based PCE excluding food and energy ^{1,2}	1.6	1.5	1.3	1.7	1.9	2.3	1.0	1.6	1.6	1.8	1.4	1.2	1.6	0.2	2.5	1.0	2.5	5.3	4.3	36			
37	Implicit price deflators:																							
37	GDP	2.4	1.8	1.2	2.9	2.2	3.6	1.3	2.1	1.2	2.3	1.3	1.6	1.3	-1.7	3.7	1.9	4.3	6.2	5.9	37			
38	Gross domestic purchases	2.3	1.6	1.1	2.9	2.6	3.1	1.3	1.9	0.9	2.2	1.0	1.5	1.3	-1.4	3.3	1.6	3.9	5.9	5.6	38			
39	GNP	2.4	1.8	1.2	2.9	2.2	3.6	1.3	2.1	1.2	2.3	1.3	1.6	1.3	-1.7	3.7	2.0	4.3	6.2	5.9	39			

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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.

Source: U.S. Bureau of Economic Analysis

Table 5. Real Gross Domestic Product: Annual Percent Change

Line		Percent change from preceding year								Percent change from fourth quarter to fourth quarter one year ago								Line
		2013	2014	2015	2016	2017	2018	2019	2020	2013	2014	2015	2016	2017	2018	2019	2020	
		1	Gross domestic product (GDP)	1.8	2.3	2.7	1.7	2.3	2.9	2.3	-3.4	2.5	2.6	1.9	2.0	2.7	2.3	
2	Personal consumption expenditures (PCE)	1.5	2.7	3.3	2.5	2.4	2.9	2.2	-3.8	1.9	3.5	2.6	2.3	2.8	2.6	2.3	-2.4	2
3	Goods	3.1	4.1	4.8	3.4	3.9	4.0	3.4	4.6	3.5	5.0	3.8	3.4	5.1	2.7	3.7	7.7	3
4	Durable goods	6.1	7.2	7.6	5.4	6.3	7.0	4.3	7.7	5.0	9.2	6.0	6.3	7.9	3.9	5.8	13.5	4
5	Nondurable goods	1.8	2.6	3.4	2.5	2.7	2.5	2.9	3.1	2.8	3.2	2.8	2.0	3.7	2.0	2.7	4.7	5
6	Services	0.7	2.0	2.6	2.0	1.8	2.4	1.7	-7.5	1.1	2.7	2.1	1.8	1.8	2.5	1.6	-6.9	6
7	Gross private domestic investment	6.9	5.6	5.5	-1.0	4.0	5.7	3.4	-5.5	9.3	5.3	2.3	1.8	4.2	5.2	0.8	2.4	7
8	Fixed investment	5.6	6.6	3.8	2.1	4.1	4.8	3.2	-2.7	5.7	7.0	1.7	2.8	4.7	3.8	2.9	0.5	8
9	Nonresidential	4.1	7.2	2.3	0.9	4.1	6.4	4.3	-5.3	5.4	6.9	-0.1	2.5	4.7	6.1	3.1	-3.8	9
10	Structures	1.3	11.0	-0.9	-4.3	4.2	4.0	2.0	-12.5	6.7	9.3	-7.3	3.6	0.0	1.8	5.8	-20.0	10
11	Equipment	4.7	7.0	3.0	-1.8	2.8	6.4	3.3	-8.3	5.4	5.6	1.5	-2.2	6.4	6.0	-0.9	-0.3	11
12	Intellectual property products	5.4	4.8	3.8	8.8	5.7	8.1	7.2	2.8	4.5	6.9	3.3	8.4	5.8	9.2	6.3	2.5	12
13	Residential	12.4	3.8	10.2	6.6	4.0	-0.6	-0.9	6.8	7.1	7.7	9.2	4.0	4.5	-3.9	2.2	15.7	13
14	Change in private inventories																	14
15	Net exports of goods and services																	15
16	Exports	3.0	3.9	0.3	0.4	4.1	2.8	-0.1	-13.6	5.2	2.4	-1.5	1.3	5.9	0.2	0.3	-10.7	16
17	Goods	2.9	4.5	-0.4	0.6	4.1	4.2	-0.1	-10.2	6.8	2.7	-2.8	2.4	6.0	1.2	-0.2	-4.5	17
18	Services	3.0	2.7	1.5	0.0	4.0	0.2	-0.1	-19.8	1.9	1.9	1.2	-0.7	5.7	-1.6	1.3	-22.0	18
19	Imports	1.2	5.2	5.2	1.5	4.4	4.1	1.2	-8.9	2.9	6.5	3.3	2.2	5.1	3.4	-2.0	0.3	19
20	Goods	2.0	5.6	5.8	1.1	4.5	5.1	0.5	-5.6	3.7	7.0	3.3	2.6	5.5	3.5	-2.9	5.7	20
21	Services	-2.5	3.2	2.5	3.0	4.3	0.0	3.9	-22.6	-1.1	4.3	3.1	0.3	3.5	3.0	1.5	-21.3	21
22	Government consumption expenditures and gross investment	-2.4	-0.9	1.8	2.0	0.5	1.4	2.2	2.5	-2.4	0.3	2.2	1.6	0.7	1.0	3.2	1.2	22
23	Federal	-5.5	-2.6	0.0	0.5	0.3	3.0	3.8	5.0	-6.1	-1.0	1.2	0.1	1.3	3.0	4.3	3.1	23
24	National defense	-6.7	-4.1	-2.1	-0.6	0.9	3.4	5.2	2.9	-6.5	-3.4	-0.4	-0.6	2.2	4.2	5.0	2.3	24
25	Nondefense	-3.5	0.0	3.3	2.1	-0.5	2.5	1.6	8.1	-5.4	2.8	3.7	1.1	0.0	1.4	3.4	4.4	25
26	State and local	-0.3	0.2	3.0	2.8	0.6	0.4	1.3	0.9	0.2	1.2	2.8	2.5	0.4	-0.3	2.5	0.0	26
27	Addenda:																	
27	Gross domestic income (GDI) ¹	1.4	3.1	2.5	0.9	2.4	2.9	2.0	-2.9	1.3	4.0	1.2	1.2	2.9	2.9	1.8	-0.2	27
28	Average of GDP and GDI	1.6	2.7	2.6	1.3	2.3	2.9	2.1	-3.2	1.9	3.3	1.5	1.6	2.8	2.6	2.2	-1.2	28
29	Final sales of domestic product	1.6	2.4	2.4	2.2	2.3	2.8	2.2	-2.9	1.9	2.8	1.8	2.2	2.8	2.1	2.9	-2.6	29
30	Gross domestic purchases	1.6	2.5	3.4	1.8	2.4	3.1	2.4	-3.0	2.2	3.2	2.5	2.1	2.7	2.7	2.2	-1.0	30
31	Final sales to domestic purchasers	1.4	2.7	3.1	2.3	2.4	3.0	2.4	-2.5	1.7	3.5	2.4	2.3	2.8	2.5	2.5	-1.3	31
32	Final sales to private domestic purchasers	2.2	3.5	3.4	2.4	2.8	3.3	2.4	-3.6	2.6	4.2	2.5	2.4	3.2	2.8	2.4	-1.8	32
33	Gross national product	1.8	2.3	2.6	1.7	2.5	2.8	2.1	-3.6	2.5	2.4	1.9	2.2	3.0	2.0	2.4	-2.3	33
34	Real disposable personal income	-1.2	3.8	4.0	1.8	2.8	3.4	2.3	6.2	-2.6	5.2	2.8	1.6	3.1	3.7	1.7	4.0	34
35	Price indexes:																	
35	Gross domestic purchases	1.5	1.7	0.3	0.7	1.9	2.3	1.5	1.2	1.5	1.3	0.1	1.3	2.0	2.2	1.4	1.4	35
36	Gross domestic purchases excluding food and energy ²	1.6	1.8	1.0	1.1	1.8	2.3	1.7	1.4	1.7	1.6	0.7	1.5	1.9	2.3	1.4	1.5	36
37	GDP	1.8	1.9	1.0	1.0	1.9	2.4	1.8	1.3	1.8	1.5	0.8	1.5	2.1	2.3	1.6	1.5	37
38	GDP excluding food and energy ²	1.8	2.0	1.2	1.3	1.9	2.4	1.9	1.5	2.0	1.7	1.0	1.7	2.0	2.5	1.7	1.6	38
39	PCE	1.4	1.5	0.2	1.0	1.8	2.1	1.5	1.2	1.3	1.2	0.2	1.5	1.9	2.0	1.5	1.2	39
40	PCE excluding food and energy ²	1.5	1.6	1.3	1.6	1.7	2.0	1.7	1.4	1.6	1.5	1.1	1.8	1.7	2.0	1.6	1.4	40
41	Market-based PCE ³	1.0	1.1	-0.1	0.7	1.5	1.8	1.3	1.1	0.8	0.7	0.0	1.2	1.5	1.7	1.3	1.0	41
42	Market-based PCE excluding food and energy ^{2,3}	1.2	1.1	1.0	1.3	1.2	1.6	1.5	1.3	1.1	1.1	1.1	1.4	1.2	1.7	1.5	1.3	42

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

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

3. 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.

Note. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change from fourth quarter to fourth quarter* columns are calculated from fourth quarter values relative to the same quarter one year prior.

Source: U.S. Bureau of Economic Analysis

Table 6. Real Gross Domestic Product: Percent Change from Quarter One Year Ago

Line		2017	2018				2019				2020				2021			Line
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3 ^r	
1	Gross domestic product (GDP)	2.7	3.0	3.3	3.1	2.3	2.2	2.1	2.3	2.6	0.6	-9.1	-2.9	-2.3	0.5	12.2	4.9	1
2	Personal consumption expenditures (PCE)	2.8	2.7	3.1	3.2	2.6	2.1	2.1	2.3	2.3	0.3	-10.2	-2.8	-2.4	2.1	16.2	7.1	2
3	Goods	5.1	4.6	4.5	4.2	2.7	2.6	3.3	3.8	3.7	3.4	-0.9	8.3	7.7	14.3	21.0	7.0	3
4	Durable goods	7.9	8.1	8.8	7.3	3.9	2.8	3.7	4.8	5.8	2.6	-0.3	14.5	13.5	29.6	33.8	6.3	4
5	Nondurable goods	3.7	2.8	2.4	2.6	2.0	2.6	3.1	3.3	2.7	3.8	-1.2	5.0	4.7	6.8	14.5	7.4	5
6	Services	1.8	1.9	2.5	2.8	2.5	1.9	1.6	1.6	1.6	-1.1	-14.3	-7.7	-6.9	-3.5	13.8	7.2	6
7	Gross private domestic investment	4.2	6.6	5.0	5.9	5.2	4.7	5.2	3.1	0.8	-2.1	-17.7	-4.7	2.4	3.2	20.8	7.1	7
8	Fixed investment	4.7	4.8	5.3	5.4	3.8	3.0	3.1	3.6	2.9	1.4	-8.8	-3.8	0.5	4.2	15.0	8.0	8
9	Nonresidential	4.7	5.9	6.6	7.0	6.1	4.8	4.7	4.8	3.1	-0.2	-10.3	-7.0	-3.8	1.3	13.3	9.0	9
10	Structures	0.0	2.9	4.7	6.5	1.8	-1.7	-0.1	4.3	5.8	4.4	-13.7	-19.9	-20.0	-18.7	-5.6	-2.6	10
11	Equipment	6.4	7.3	5.9	6.4	6.0	5.7	5.6	2.9	-0.9	-7.7	-18.0	-7.1	-0.3	9.4	26.0	12.1	11
12	Intellectual property products	5.8	6.3	8.8	8.1	9.2	8.1	7.0	7.4	6.3	5.9	1.2	1.7	2.5	5.3	11.6	11.8	12
13	Residential	4.5	0.8	0.9	-0.1	-3.9	-2.8	-2.6	-0.3	2.2	7.0	-3.3	7.7	15.7	13.9	21.1	5.5	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	5.9	3.9	4.8	2.4	0.2	0.5	-1.2	0.1	0.3	-4.8	-23.8	-14.9	-10.7	-7.4	18.6	4.9	16
17	Goods	6.0	4.3	7.2	4.2	1.2	1.8	-2.2	0.4	-0.2	-2.4	-24.0	-9.9	-4.5	-3.6	27.2	5.8	17
18	Services	5.7	3.1	0.3	-0.8	-1.6	-1.8	0.6	-0.3	1.3	-9.3	-23.9	-24.0	-22.0	-14.6	3.4	3.2	18
19	Imports	5.1	4.3	3.6	5.1	3.4	2.8	2.8	1.1	-2.0	-5.4	-22.1	-8.3	0.3	6.2	30.6	12.6	19
20	Goods	5.5	5.4	4.6	6.7	3.5	2.5	2.4	0.2	-2.9	-4.8	-19.6	-3.6	5.7	10.5	32.3	10.6	20
21	Services	3.5	-0.6	-0.8	-1.7	3.0	4.3	4.9	5.0	1.5	-8.3	-32.4	-28.0	-21.3	-12.4	22.5	23.7	21
22	Government consumption expenditures and gross investment	0.7	1.1	1.5	1.9	1.0	1.4	2.0	2.2	3.2	3.4	3.2	2.1	1.2	1.3	-0.1	0.6	22
23	Federal	1.3	2.5	2.9	3.8	3.0	2.9	3.9	3.9	4.3	4.6	7.3	4.9	3.1	5.3	-0.9	-0.8	23
24	National defense	2.2	2.8	2.7	3.8	4.2	5.8	4.9	5.2	5.0	3.5	3.2	2.5	2.3	1.0	0.0	-0.9	24
25	Nondefense	0.0	1.9	3.2	3.7	1.4	-1.2	2.3	2.0	3.4	6.3	13.3	8.4	4.4	11.7	-1.9	-0.6	25
26	State and local	0.4	0.4	0.8	0.8	-0.3	0.5	0.8	1.2	2.5	2.7	0.6	0.4	0.0	-1.1	0.3	1.5	26
	Addenda:																	
27	Gross domestic income (GDI) ¹	2.9	3.1	2.5	3.3	2.9	2.4	2.4	1.4	1.8	1.0	-8.7	-3.8	-0.2	1.6	13.3	8.9	27
28	Average of GDP and GDI	2.8	3.0	2.9	3.2	2.6	2.3	2.3	1.9	2.2	0.8	-8.9	-3.4	-1.2	1.1	12.8	6.9	28
29	Final sales of domestic product	2.8	2.7	3.3	3.0	2.1	1.9	1.7	2.4	2.9	1.3	-7.5	-2.7	-2.6	0.7	11.3	5.1	29
30	Gross domestic purchases	2.7	3.1	3.2	3.4	2.7	2.4	2.6	2.4	2.2	0.4	-9.2	-2.3	-1.0	2.1	13.8	6.0	30
31	Final sales to domestic purchasers	2.8	2.8	3.2	3.3	2.5	2.1	2.3	2.5	2.5	1.0	-7.7	-2.2	-1.3	2.3	12.9	6.1	31
32	Final sales to private domestic purchasers	3.2	3.1	3.6	3.6	2.8	2.3	2.3	2.5	2.4	0.5	-9.9	-3.0	-1.8	2.5	16.0	7.3	32
33	Gross national product	3.0	3.2	3.4	2.8	2.0	1.8	1.9	2.3	2.4	0.5	-9.5	-3.1	-2.3	0.5	12.4	5.0	33
34	Real disposable personal income	3.1	3.3	3.2	3.4	3.7	3.3	2.1	1.9	1.7	1.6	12.5	6.9	4.0	15.1	-4.3	-0.9	34
	Price indexes:																	
35	Gross domestic purchases	2.0	2.2	2.5	2.5	2.2	1.7	1.6	1.5	1.4	1.6	0.7	1.3	1.4	2.0	3.7	4.3	35
36	Gross domestic purchases excluding food and energy ²	1.9	2.1	2.4	2.4	2.3	1.9	1.7	1.6	1.4	1.6	1.0	1.4	1.5	1.9	3.4	3.9	36
37	GDP	2.1	2.2	2.6	2.5	2.3	2.0	1.8	1.7	1.6	1.7	0.7	1.3	1.5	2.1	4.1	4.6	37
38	GDP excluding food and energy ²	2.0	2.2	2.5	2.6	2.5	2.1	2.0	1.9	1.7	1.8	1.0	1.4	1.6	1.9	3.6	4.1	38
39	PCE	1.9	2.0	2.3	2.3	2.0	1.4	1.5	1.5	1.5	1.7	0.6	1.2	1.2	1.8	3.9	4.3	39
40	PCE excluding food and energy ²	1.7	1.9	2.1	2.1	2.0	1.7	1.7	1.8	1.6	1.8	1.0	1.5	1.4	1.7	3.4	3.6	40
41	Market-based PCE ³	1.5	1.5	2.0	2.0	1.7	1.3	1.3	1.2	1.3	1.4	0.6	1.1	1.0	1.8	3.5	4.1	41
42	Market-based PCE excluding food and energy ^{2,3}	1.2	1.3	1.7	1.7	1.7	1.6	1.5	1.6	1.5	1.5	1.1	1.4	1.3	1.5	2.8	3.3	42

r Revised

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

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

3. 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.

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income

[Billions of dollars]

Line		2018	2019	2020	Seasonally adjusted at annual rates					Line
					2020		2021			
					Q3	Q4	Q1	Q2	Q3 ^r	
1	Gross domestic product (GDP)	20,527.2	21,372.6	20,893.7	21,138.6	21,477.6	22,038.2	22,741.0	23,202.3	1
2	Plus: Income receipts from the rest of the world	1,142.1	1,160.3	992.9	996.1	1,043.2	1,081.6	1,112.4	1,184.1	2
3	Less: Income payments to the rest of the world	847.9	893.9	770.6	769.2	792.5	846.7	882.0	916.4	3
4	Equals: Gross national product	20,821.3	21,639.0	21,116.1	21,365.4	21,728.2	22,273.1	22,971.4	23,470.0	4
5	Less: Consumption of fixed capital	3,273.4	3,435.6	3,575.9	3,591.0	3,639.4	3,696.0	3,787.9	3,895.8	5
6	Less: Statistical discrepancy	-125.5	-69.7	-170.6	230.0	-495.0	-509.7	-391.7	-601.2	6
7	Equals: National income	17,673.3	18,273.1	17,710.7	17,544.3	18,583.8	19,086.8	19,575.1	20,175.4	7
8	Compensation of employees	10,959.5	11,447.7	11,572.2	11,539.7	11,964.2	12,088.9	12,416.6	12,726.8	8
9	Wages and salaries	8,900.5	9,323.5	9,444.1	9,410.3	9,783.0	9,879.2	10,180.4	10,459.5	9
10	Supplements to wages and salaries	2,059.0	2,124.2	2,128.0	2,129.4	2,181.1	2,209.7	2,236.2	2,267.3	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,580.4	1,598.9	1,650.0	1,760.7	1,730.0	1,714.0	1,848.2	1,867.0	11
12	Rental income of persons with capital consumption adjustment	681.9	692.1	711.6	714.5	710.0	716.9	716.3	729.0	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,305.0	2,367.8	2,243.8	2,435.4	2,427.5	2,551.4	2,819.2	2,916.1	13
14	Net interest and miscellaneous payments	598.7	558.2	618.8	623.0	666.1	695.2	693.6	680.3	14
15	Taxes on production and imports less subsidies	1,398.4	1,459.4	773.3	322.9	937.8	1,173.8	930.7	1,099.6	15
16	Business current transfer payments (net)	158.0	162.3	158.6	165.8	166.3	165.8	166.0	162.5	16
17	Current surplus of government enterprises	-8.6	-13.3	-17.5	-17.7	-18.1	-19.3	-15.4	-5.8	17
	Addenda:									
18	Gross domestic income (GDI)	20,652.6	21,442.2	21,064.3	20,908.5	21,972.6	22,547.9	23,132.7	23,803.5	18
19	Average of GDP and GDI	20,589.9	21,407.4	20,979.0	21,023.6	21,725.1	22,293.1	22,936.8	23,502.9	19
20	Statistical discrepancy as a percentage of GDP	-0.6	-0.3	-0.8	1.1	-2.3	-2.3	-1.7	-2.6	20

^r Revised

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition

[Billions of dollars]

Line		2018	2019	2020	Seasonally adjusted at annual rates					Line
					2020		2021			
					Q3	Q4	Q1	Q2	Q3 ^r	
1	Personal income ¹	17,706.0	18,424.4	19,627.6	19,777.4	19,542.0	21,867.3	20,669.9	20,797.8	1
2	Compensation of employees	10,959.5	11,447.7	11,572.2	11,539.7	11,964.2	12,088.9	12,416.6	12,726.8	2
3	Wages and salaries	8,900.5	9,323.5	9,444.1	9,410.3	9,783.0	9,879.2	10,180.4	10,459.5	3
4	Supplements to wages and salaries	2,059.0	2,124.2	2,128.0	2,129.4	2,181.1	2,209.7	2,236.2	2,267.3	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,580.4	1,598.9	1,650.0	1,760.7	1,730.0	1,714.0	1,848.2	1,867.0	5
6	Farm	38.9	38.4	70.2	69.2	108.5	73.0	119.4	110.6	6
7	Nonfarm	1,541.5	1,560.5	1,579.9	1,691.5	1,621.5	1,640.9	1,728.7	1,756.3	7
8	Rental income of persons with capital consumption adjustment	681.9	692.1	711.6	714.5	710.0	716.9	716.3	729.0	8
9	Personal income receipts on assets	2,868.3	2,968.0	2,912.1	2,851.7	2,909.6	2,898.8	2,932.1	2,945.2	9
10	Personal interest income	1,615.0	1,652.0	1,614.4	1,597.6	1,610.3	1,630.2	1,639.4	1,636.3	10
11	Personal dividend income	1,253.3	1,316.0	1,297.8	1,254.2	1,299.2	1,268.7	1,292.8	1,308.8	11
12	Personal current transfer receipts	2,976.3	3,139.1	4,241.1	4,369.4	3,729.5	5,982.5	4,329.0	4,137.5	12
13	Less: Contributions for government social insurance, domestic	1,360.5	1,421.4	1,459.5	1,458.7	1,501.3	1,533.8	1,572.2	1,607.6	13
14	Less: Personal current taxes	2,076.3	2,205.1	2,195.6	2,181.8	2,259.8	2,412.1	2,532.5	2,623.7	14
15	Equals: Disposable personal income	15,629.7	16,219.3	17,432.0	17,595.7	17,282.2	19,455.3	18,137.4	18,174.1	15
16	Less: Personal outlays	14,438.8	14,981.5	14,544.5	14,774.3	14,936.8	15,475.6	16,165.0	16,456.2	16
17	Equals: Personal saving	1,190.9	1,237.8	2,887.5	2,821.3	2,345.5	3,979.7	1,972.4	1,717.9	17
18	Personal saving as a percentage of disposable personal income	7.6	7.6	16.6	16.0	13.6	20.5	10.9	9.5	18
	Addenda:									
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars ²	13,598.5	13,905.6	13,833.7	13,820.2	14,129.7	14,061.1	14,240.1	14,330.5	19
20	Disposable personal income, billions of chained (2012) dollars ²	14,429.4	14,755.2	15,672.8	15,782.4	15,443.0	17,221.6	15,805.6	15,632.7	20

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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 (net), and current surplus of government enterprises, 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.

Source: U.S. Bureau of Economic Analysis

Table 9. Corporate Profits: Level and Percent Change

Line		Billions of dollars							Percent change from preceding period							Line	
		2018	2019	2020	Seasonally adjusted at annual rates					2019	2020	Quarterly rates					Quarter one year ago 2021 Q3 ^r
					2020		2021					2020 Q4	2021				
					Q3	Q4	Q1	Q2	Q3 ^r				Q1	Q2	Q3 ^r		
1	Corporate profits with inventory valuation and capital consumption adjustments	2,305.0	2,367.8	2,243.8	2,435.4	2,427.5	2,551.4	2,819.2	2,916.1	2.7	-5.2	-0.3	5.1	10.5	3.4	19.7	1
2	Less: Taxes on corporate income	281.5	302.2	275.6	300.3	315.6	343.7	378.6	393.3	7.3	-8.8	5.1	8.9	10.1	3.9	31.0	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	2,023.4	2,065.6	1,968.1	2,135.1	2,111.9	2,207.7	2,440.6	2,522.7	2.1	-4.7	-1.1	4.5	10.5	3.4	18.2	3
4	Net dividends	1,338.4	1,386.4	1,394.9	1,368.6	1,397.5	1,359.7	1,411.0	1,438.7	3.6	0.6	2.1	-2.7	3.8	2.0	5.1	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	685.0	679.2	573.3	766.5	714.4	848.0	1,029.6	1,084.0	-0.8	-15.6	-6.8	18.7	21.4	5.3	41.4	5
Addenda for corporate cash flow:																	
6	Net cash flow with inventory valuation adjustment	2,454.9	2,571.8	2,516.6	2,729.6	2,699.4	2,853.9	3,078.6	3,135.1	4.8	-2.1	-1.1	5.7	7.9	1.8	14.9	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	685.0	679.2	573.3	766.5	714.4	848.0	1,029.6	1,084.0	-0.8	-15.6	-6.8	18.7	21.4	5.3	41.4	7
8	Consumption of fixed capital	1,780.5	1,880.2	1,957.0	1,962.2	1,984.3	2,005.3	2,048.5	2,103.9	5.6	4.1	1.1	1.1	2.2	2.7	7.2	8
9	Less: Capital transfers paid (net)	10.7	-12.4	13.6	-0.8	-0.7	-0.6	-0.5	52.8	.....	.....	.....	.....	.....	.....	.....	9
Addenda:																	
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,259.0	2,254.6	2,184.1	2,448.4	2,480.1	2,711.3	3,069.0	3,114.9	-0.2	-3.1	1.3	9.3	13.2	1.5	27.2	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,977.5	1,952.4	1,908.4	2,148.2	2,164.5	2,367.6	2,690.4	2,721.6	-1.3	-2.3	0.8	9.4	13.6	1.2	26.7	11
12	Inventory valuation adjustment	-47.7	0.0	-18.2	-88.0	-122.9	-249.5	-321.2	-241.1	12
13	Capital consumption adjustment	93.6	113.2	77.9	74.9	70.4	89.6	71.4	42.2	13

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Source: U.S. Bureau of Economic Analysis

Table 10. Corporate Profits by Industry: Level and Change from Preceding Period

[Billions of dollars]

Line		Level									Change from preceding period								Line	
		2018	2019	2020	Seasonally adjusted at annual rates					2019	2020	2020				2021				
					2020		2021					2020	2021							
					Q3	Q4	Q1	Q2	Q3 ^r				Q4	Q1	Q2	Q3 ^r				
1	Corporate profits with inventory valuation and capital consumption adjustments	2,305.0	2,367.8	2,243.8	2,435.4	2,427.5	2,551.4	2,819.2	2,916.1	62.8	-124.0	-7.9	123.9	267.8	96.9	1				
2	Domestic industries	1,783.3	1,854.4	1,789.0	1,981.0	1,950.5	2,085.0	2,359.0	2,404.8	71.1	-65.3	-30.5	134.5	274.0	45.8	2				
3	Financial	449.6	506.9	467.0	466.7	483.7	485.0	537.8	551.9	57.3	-39.9	17.0	1.3	52.8	14.2	3				
4	Nonfinancial	1,333.7	1,347.5	1,322.0	1,514.3	1,466.8	1,600.0	1,821.3	1,852.9	13.8	-25.5	-47.5	133.2	221.3	31.6	4				
5	Rest of the world	521.7	513.4	454.7	454.5	477.0	466.4	460.2	511.3	-8.3	-58.7	22.6	-10.6	-6.2	51.1	5				
6	Receipts from the rest of the world	866.1	864.7	765.9	783.3	831.1	865.3	892.7	957.9	-1.4	-98.8	47.8	34.2	27.4	65.2	6				
7	Less: Payments to the rest of the world	344.4	351.3	311.2	328.8	354.1	398.9	432.5	446.6	6.9	-40.1	25.3	44.8	33.6	14.1	7				
8	Corporate profits with inventory valuation adjustment	2,211.3	2,254.6	2,165.9	2,360.5	2,357.2	2,461.8	2,747.7	2,873.9	43.3	-88.7	-3.3	104.7	285.9	126.1	8				
9	Domestic industries	1,689.6	1,741.2	1,711.2	1,906.0	1,880.1	1,995.4	2,287.6	2,362.6	51.6	-30.0	-25.9	115.3	292.1	75.0	9				
10	Financial	450.3	533.2	502.5	502.4	521.0	519.9	576.9	597.5	82.9	-30.7	18.5	-1.1	57.0	20.6	10				
11	Federal Reserve banks	68.0	64.1	92.9	106.1	94.4	83.9	114.4	128.7	-3.9	28.8	-11.7	-10.5	30.5	14.4	11				
12	Other financial	382.3	469.0	409.6	396.4	426.6	436.0	462.5	468.8	86.8	-59.5	30.2	9.4	26.5	6.2	12				
13	Nonfinancial	1,239.3	1,208.0	1,208.7	1,403.6	1,359.1	1,475.6	1,710.7	1,765.1	-31.3	0.7	-44.4	116.4	235.1	54.4	13				
14	Utilities	22.0	7.7	10.4	10.4	19.6	20.9	11.9	20.4	-14.3	2.7	9.2	1.3	-9.1	8.5	14				
15	Manufacturing	346.7	355.7	328.8	362.3	365.3	401.9	450.5	500.4	9.1	-26.9	3.0	36.6	48.6	49.9	15				
16	Durable goods	178.4	183.4	188.5	222.3	218.0	234.7	248.1	240.0	5.0	5.1	-4.3	16.7	13.4	-8.1	16				
17	Fabricated metal products	19.5	21.9	22.7	27.2	27.7	26.6	25.3	13.4	2.4	0.7	0.5	-1.1	-1.3	-11.9	17				
18	Machinery	15.7	25.8	27.9	36.4	32.3	32.5	33.1	20.2	10.2	2.0	-4.1	0.2	0.6	-12.9	18				
19	Computer and electronic products	65.1	61.9	67.0	63.0	77.0	93.1	97.8	111.7	-3.2	5.1	14.1	16.1	4.7	13.9	19				
20	Electrical equipment, appliances, and components	11.3	4.3	6.6	10.4	7.2	7.1	4.0	5.3	-7.0	2.2	-3.2	-0.1	-3.1	1.3	20				
21	Motor vehicles, bodies and trailers, and parts	-2.3	4.5	5.6	8.9	-1.1	-3.0	-10.7	-14.3	6.8	1.1	-10.0	-1.9	-7.7	-3.6	21				
22	Other durable goods	69.1	65.0	58.9	76.4	74.8	78.4	98.6	103.7	-4.2	-6.1	-1.6	3.6	20.2	5.2	22				
23	Nondurable goods	168.3	172.3	140.4	140.0	147.3	167.2	202.3	260.4	4.1	-32.0	7.3	19.9	35.2	58.0	23				
24	Food and beverage and tobacco products	50.6	55.2	74.8	78.7	78.7	79.3	75.1	101.3	4.6	19.5	0.0	0.5	-4.2	26.2	24				
25	Petroleum and coal products	31.5	16.7	-37.9	-55.6	-51.7	-21.0	2.7	11.2	-14.8	-54.6	3.9	30.7	23.7	8.5	25				
26	Chemical products	55.0	68.0	74.6	78.6	79.6	72.9	90.7	107.7	12.9	6.6	1.0	-6.7	17.9	16.9	26				
27	Other nondurable goods	31.2	32.4	29.0	38.3	40.7	36.0	33.8	40.1	1.3	-3.5	2.4	-4.7	-2.3	6.4	27				
28	Wholesale trade	114.5	117.8	123.7	125.4	136.2	112.6	137.6	155.4	3.3	5.9	10.8	-23.6	25.0	17.8	28				
29	Retail trade	148.1	159.1	218.5	250.2	242.9	280.2	307.6	270.2	11.1	59.4	-7.3	37.3	27.4	-37.4	29				
30	Transportation and warehousing	48.6	37.6	19.2	22.7	24.8	34.5	64.4	47.4	-11.1	-18.3	2.1	9.7	29.8	-17.0	30				
31	Information	140.3	127.8	134.9	143.4	157.7	161.0	175.5	176.8	-12.6	7.1	14.4	3.3	14.5	1.3	31				
32	Other nonfinancial	419.1	402.3	373.1	489.2	412.5	464.4	563.3	594.5	-16.8	-29.2	-76.7	51.9	98.8	31.3	32				
33	Rest of the world	521.7	513.4	454.7	454.5	477.0	466.4	460.2	511.3	-8.3	-58.7	22.6	-10.6	-6.2	51.1	33				

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Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business

Line		2018	2019	2020	Seasonally adjusted at annual rates					Line
					2020		2021			
					Q3	Q4	Q1	Q2	Q3 ^f	
Billions of dollars										
1	Gross value added of nonfinancial corporate business	10,179.9	10,604.0	10,168.8	10,062.5	10,706.1	11,075.5	11,444.9	11,810.0	1
2	Consumption of fixed capital	1,561.2	1,644.8	1,707.6	1,711.6	1,729.6	1,748.4	1,783.7	1,829.1	2
3	Net value added	8,618.7	8,959.1	8,461.2	8,350.9	8,976.5	9,327.1	9,661.2	9,981.0	3
4	Compensation of employees	6,023.8	6,315.2	6,327.5	6,311.2	6,589.9	6,650.1	6,868.0	7,060.5	4
5	Wages and salaries	5,049.9	5,300.3	5,319.3	5,305.1	5,550.1	5,590.3	5,794.1	5,972.0	5
6	Supplements to wages and salaries	974.0	1,014.9	1,008.2	1,006.1	1,039.8	1,059.8	1,073.8	1,088.5	6
7	Taxes on production and imports less subsidies	882.8	931.3	463.3	181.0	578.0	719.6	592.1	703.0	7
8	Net operating surplus	1,712.1	1,712.6	1,670.4	1,858.8	1,808.6	1,957.4	2,201.1	2,217.5	8
9	Net interest and miscellaneous payments	279.9	273.5	254.2	250.5	248.9	258.0	277.3	267.5	9
10	Business current transfer payments (net)	98.5	91.6	94.1	94.0	92.9	99.5	102.5	97.1	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,333.7	1,347.5	1,322.0	1,514.3	1,466.8	1,600.0	1,821.3	1,852.9	11
12	Taxes on corporate income	200.5	203.6	189.6	214.1	222.7	244.8	276.1	276.4	12
13	Profits after tax with inventory valuation and capital consumption adjustments	1,133.1	1,143.9	1,132.4	1,300.2	1,244.0	1,355.2	1,545.2	1,576.5	13
14	Net dividends	226.0	695.7	796.2	766.3	872.5	759.1	874.8	808.5	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	907.1	448.2	336.2	533.9	371.5	596.1	670.4	768.0	15
Addenda:										
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,287.0	1,208.0	1,226.8	1,491.5	1,482.1	1,725.1	2,031.9	2,006.2	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,086.5	1,004.4	1,037.2	1,277.4	1,259.4	1,480.3	1,755.9	1,729.8	17
18	Inventory valuation adjustment	-47.7	0.0	-18.2	-88.0	-122.9	-249.5	-321.2	-241.1	18
19	Capital consumption adjustment	94.4	139.5	113.4	110.7	107.6	124.4	110.6	87.8	19
Billions of chained (2012) dollars										
20	Gross value added of nonfinancial corporate business¹	9,355.0	9,567.6	9,164.2	9,041.9	9,624.3	9,832.4	9,969.8	10,096.3	20
21	Consumption of fixed capital ²	1,517.4	1,577.4	1,624.7	1,627.9	1,643.9	1,666.3	1,691.5	1,716.1	21
22	Net value added ³	7,837.5	7,990.2	7,539.5	7,414.0	7,980.4	8,166.1	8,278.3	8,380.3	22
Dollars; quarters seasonally adjusted										
Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:										
23	Price per unit of real gross value added of nonfinancial corporate business⁴	1.088	1.108	1.110	1.113	1.112	1.126	1.148	1.170	23
24	Compensation of employees (unit labor cost)	0.644	0.660	0.690	0.698	0.685	0.676	0.689	0.699	24
25	Unit nonlabor cost	0.302	0.307	0.275	0.247	0.275	0.287	0.276	0.287	25
26	Consumption of fixed capital	0.167	0.172	0.186	0.189	0.180	0.178	0.179	0.181	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.105	0.107	0.061	0.030	0.070	0.083	0.070	0.079	27
28	Net interest and miscellaneous payments	0.030	0.029	0.028	0.028	0.026	0.026	0.028	0.026	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.143	0.141	0.144	0.167	0.152	0.163	0.183	0.184	29
30	Taxes on corporate income	0.021	0.021	0.021	0.024	0.023	0.025	0.028	0.027	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.121	0.120	0.124	0.144	0.129	0.138	0.155	0.156	31

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1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 12. Real Gross Domestic Product by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line	
					2017	2018				2019				2020				2021			
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		Q2	Q3
1	Gross domestic product	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	1
2	Private industries	3.2	2.5	-3.8	4.1	3.4	3.7	2.1	1.0	3.1	3.2	3.0	1.6	-5.9	-33.4	38.4	5.0	7.1	7.1	1.9	2
3	Agriculture, forestry, fishing, and hunting	3.0	-6.1	14.0	1.8	13.7	13.6	-6.6	-1.6	-24.8	1.8	1.7	10.8	66.9	-31.5	50.8	-0.6	-13.9	-13.1	-9.0	3
4	Mining	0.2	11.8	-10.2	-3.9	-14.8	10.4	-5.2	11.3	30.1	9.5	11.5	-6.9	3.6	-41.6	-17.4	-0.1	-3.4	7.3	-7.9	4
5	Utilities	-0.3	1.2	4.2	9.2	-9.3	13.5	-15.6	1.6	-6.4	24.4	-11.7	23.7	0.3	2.7	4.0	-11.0	-8.5	3.8	-16.1	5
6	Construction	2.3	1.4	-3.6	8.3	4.2	-1.8	1.0	-0.4	5.8	0.8	0.3	-2.7	-4.2	-27.1	27.8	10.9	5.9	6.6	-13.9	6
7	Manufacturing	4.1	1.8	-3.0	7.5	3.7	3.5	1.4	3.7	-4.1	6.3	5.4	-0.9	-4.8	-39.1	64.8	4.0	8.7	5.5	-1.5	7
8	Durable goods	4.8	0.8	-4.9	9.9	4.8	1.8	0.6	3.9	-0.7	0.6	-0.8	0.7	-7.1	-45.0	79.9	6.6	13.0	4.3	-2.5	8
9	Nondurable goods	3.2	3.0	-0.4	4.5	2.4	5.7	2.3	3.4	-8.3	13.9	13.8	-2.7	-1.7	-30.7	47.6	0.8	3.5	7.0	-0.4	9
10	Wholesale trade	1.1	-0.5	-1.9	2.1	3.2	-2.4	2.8	-1.7	2.1	-6.9	3.1	1.5	3.3	-32.9	43.9	-1.3	3.4	3.7	-8.1	10
11	Retail trade	3.2	2.5	-2.9	1.1	6.9	-1.7	6.2	-4.4	6.8	1.8	4.8	1.6	-7.0	-31.5	48.1	0.2	17.0	-14.7	-14.0	11
12	Transportation and warehousing	3.6	1.8	-13.4	3.4	9.9	-0.8	1.6	2.9	0.1	3.7	4.3	-2.7	-9.2	-64.6	68.7	4.7	8.9	-9.7	12.2	12
13	Information	7.7	7.0	3.5	8.6	4.7	14.7	4.2	3.4	6.5	12.0	5.8	5.1	-1.7	-6.4	23.3	2.0	14.7	25.2	8.0	13
14	Finance, insurance, real estate, rental, and leasing	1.7	2.0	0.3	1.7	2.4	3.5	2.0	-3.1	5.6	2.3	0.4	3.9	-5.4	-4.3	10.0	6.5	6.1	4.3	4.4	14
15	Finance and insurance	-0.1	1.7	3.0	0.5	-1.2	3.5	4.4	-12.8	11.8	1.9	-2.3	10.3	-12.4	11.1	12.6	18.9	7.4	3.4	7.8	15
16	Real estate and rental and leasing	2.8	2.1	-1.3	2.5	4.8	3.5	0.5	3.3	1.9	2.6	2.0	0.3	-0.8	-12.8	8.3	-0.9	5.2	4.9	2.2	16
17	Professional and business services	5.7	4.6	-2.4	8.4	4.4	5.5	5.4	4.4	5.3	3.5	5.0	2.1	-2.9	-29.7	26.8	12.4	12.4	11.8	12.6	17
18	Professional, scientific, and technical services	6.0	4.3	-1.9	6.3	7.9	7.0	3.1	2.8	5.3	3.8	6.7	2.3	-2.2	-26.8	23.5	5.4	10.0	15.3	12.3	18
19	Management of companies and enterprises	7.2	7.1	1.5	21.9	-4.1	4.0	14.9	5.0	13.0	3.3	1.1	3.3	-1.1	-9.1	6.9	30.3	8.0	2.2	7.9	19
20	Administrative and waste management services	4.2	3.5	-5.7	5.4	1.4	3.0	5.5	8.1	0.8	2.8	3.4	0.7	-5.7	-46.3	51.5	20.3	21.4	9.7	16.0	20
21	Educational services, health care, and social assistance	2.8	2.8	-6.4	2.0	5.6	1.3	2.4	3.2	4.5	2.7	1.6	0.5	-8.1	-46.6	66.0	5.5	-1.1	6.1	3.3	21
22	Educational services	2.5	2.8	-11.3	-0.3	5.4	2.4	3.4	5.6	3.7	4.1	-1.5	-5.1	-8.3	-41.3	16.2	-13.7	8.1	9.2	8.4	22
23	Health care and social assistance	2.8	2.8	-5.5	2.4	5.6	1.1	2.2	2.8	4.6	2.4	2.2	1.4	-8.1	-47.5	76.1	8.8	-2.5	5.7	2.6	23
24	Arts, entertainment, recreation, accommodation, and food services	1.8	2.0	-29.8	-0.3	-1.9	8.5	-0.1	5.0	-1.9	2.0	7.6	-3.5	-35.8	-90.9	326.3	0.6	17.0	68.4	23.6	24
25	Arts, entertainment, and recreation	3.9	2.4	-35.4	-1.9	-0.9	16.0	-2.2	-0.1	-0.8	2.0	11.7	3.5	-35.4	-95.5	291.0	50.4	36.3	16.0	43.1	25
26	Accommodation and food services	1.0	1.9	-27.8	0.3	-2.2	5.9	0.7	7.0	-2.2	1.9	6.1	-6.0	-36.1	-88.5	337.3	-10.9	11.4	88.7	18.4	26
27	Other services, except government	3.3	0.0	-12.4	3.5	4.2	4.1	0.7	1.9	-3.0	-1.5	3.1	-0.3	-14.1	-58.7	67.4	2.4	-8.8	17.5	6.4	27
28	Government	0.8	0.6	-0.9	1.3	0.6	1.4	0.5	-0.3	-1.9	3.3	1.0	4.1	0.4	-14.7	6.5	0.9	1.0	3.4	5.1	28
29	Federal	0.6	0.7	2.8	1.0	0.5	1.1	0.8	-1.5	-3.8	7.6	2.2	2.0	2.4	3.5	4.8	-2.1	-0.4	0.5	0.3	29
30	State and local	0.9	0.6	-2.6	1.4	0.6	1.5	0.4	0.3	-1.0	1.5	0.4	5.1	-0.5	-21.9	7.3	2.4	1.6	4.8	7.4	30
	Addenda:																				
31	Private goods-producing industries ¹	3.3	2.1	-2.9	6.4	2.6	3.3	0.3	3.2	-0.3	4.9	4.3	-1.5	-1.8	-36.1	48.9	5.2	5.9	4.7	-5.5	31
32	Private services-producing industries ²	3.2	2.6	-4.0	3.6	3.6	3.8	2.6	0.5	4.0	2.8	2.7	2.4	-6.9	-32.7	36.0	4.9	7.4	7.8	3.9	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 13. Contributions to Percent Change in Real Gross Domestic Product by Industry Group

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line		
					2017	2018				2019				2020				2021				
					Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3	
	Percent change at annual rate:																					
1	Gross domestic product	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	1	
	Percentage points at annual rates:																					
2	Private industries	2.79	2.22	-3.30	3.62	2.96	3.21	1.85	0.91	2.69	2.77	2.60	1.30	-5.24	-29.54	32.78	4.32	6.18	6.26	1.70	2	
3	Agriculture, forestry, fishing, and hunting	0.03	-0.05	0.10	0.03	0.13	0.13	-0.05	-0.02	-0.23	0.01	0.02	0.11	0.49	-0.23	0.38	0.00	-0.14	-0.14	-0.11	3	
4	Mining	0.00	0.17	-0.12	-0.02	-0.19	0.19	-0.05	0.22	0.46	0.17	0.19	-0.11	0.01	-0.40	-0.13	-0.01	-0.03	0.08	-0.10	4	
5	Utilities	-0.01	0.02	0.06	0.14	-0.15	0.21	-0.25	0.02	-0.10	0.37	-0.16	0.41	0.04	0.07	0.10	-0.18	-0.15	0.06	-0.29	5	
6	Construction	0.10	0.06	-0.15	0.34	0.15	-0.09	0.02	-0.04	0.23	0.02	0.00	-0.11	-0.16	-1.14	1.24	0.46	0.25	0.28	-0.62	6	
7	Manufacturing	0.46	0.20	-0.32	0.84	0.40	0.36	0.06	0.27	-0.63	0.50	0.42	-0.28	-0.75	-4.63	6.13	0.38	0.95	0.63	-0.17	7	
8	Durable goods	0.30	0.05	-0.30	0.60	0.27	0.10	0.01	0.21	-0.08	0.01	-0.03	0.07	-0.41	-2.98	4.13	0.41	0.77	0.27	-0.15	8	
9	Nondurable goods	0.16	0.15	-0.02	0.23	0.12	0.27	0.05	0.06	-0.55	0.49	0.46	-0.35	-0.34	-1.65	2.00	-0.03	0.18	0.35	-0.02	9	
10	Wholesale trade	0.07	-0.03	-0.11	0.13	0.21	-0.10	0.25	0.00	0.26	-0.36	0.15	-0.04	-0.02	-2.09	2.40	-0.13	0.20	0.23	-0.51	10	
11	Retail trade	0.17	0.14	-0.16	0.04	0.37	-0.11	0.32	-0.25	0.36	0.07	0.26	0.08	-0.39	-1.78	2.66	0.01	0.96	-0.97	-0.91	11	
12	Transportation and warehousing	0.11	0.06	-0.42	0.09	0.29	-0.03	0.06	0.10	0.02	0.13	0.13	-0.11	-0.32	-2.46	1.57	0.12	0.24	-0.27	0.32	12	
13	Information	0.39	0.36	0.18	0.45	0.25	0.75	0.23	0.18	0.33	0.63	0.31	0.29	-0.07	-0.31	1.37	0.12	0.79	1.30	0.44	13	
14	Finance, insurance, real estate, rental, and leasing	0.36	0.41	0.06	0.35	0.51	0.71	0.39	-0.63	1.12	0.54	0.12	0.93	-1.04	-0.54	2.55	1.43	1.32	0.93	0.92	14	
15	Finance and insurance	0.00	0.13	0.24	0.04	-0.10	0.26	0.33	-1.05	0.89	0.20	-0.15	0.89	-0.94	1.01	1.28	1.55	0.64	0.30	0.64	15	
16	Real estate and rental and leasing	0.37	0.28	-0.18	0.30	0.61	0.45	0.06	0.42	0.23	0.33	0.26	0.04	-0.09	-1.55	1.27	-0.12	0.68	0.63	0.28	16	
17	Professional and business services	0.71	0.57	-0.30	1.05	0.52	0.67	0.66	0.54	0.64	0.43	0.67	0.28	-0.35	-3.81	3.56	1.55	1.55	1.48	1.54	17	
18	Professional, scientific, and technical services	0.45	0.33	-0.15	0.48	0.60	0.53	0.23	0.20	0.39	0.28	0.54	0.19	-0.16	-2.06	1.92	0.41	0.76	1.13	0.90	18	
19	Management of companies and enterprises	0.13	0.13	0.03	0.39	-0.11	0.05	0.27	0.08	0.24	0.06	0.02	0.07	-0.02	-0.16	0.15	0.54	0.15	0.04	0.15	19	
20	Administrative and waste management services	0.13	0.11	-0.18	0.17	0.04	0.09	0.17	0.25	0.02	0.09	0.11	0.02	-0.17	-1.59	1.49	0.60	0.64	0.31	0.49	20	
21	Educational services, health care, and social assistance	0.24	0.25	-0.56	0.15	0.48	0.09	0.19	0.27	0.38	0.22	0.12	0.01	-0.70	-4.46	5.04	0.48	-0.09	0.52	0.28	21	
22	Educational services	0.03	0.04	-0.15	-0.01	0.07	0.03	0.04	0.07	0.05	0.05	-0.02	-0.06	-0.10	-0.56	0.21	-0.17	0.09	0.10	0.09	22	
23	Health care and social assistance	0.21	0.21	-0.41	0.15	0.41	0.06	0.15	0.20	0.33	0.16	0.14	0.08	-0.60	-3.90	4.83	0.65	-0.18	0.42	0.19	23	
24	Arts, entertainment, recreation, accommodation, and food services	0.08	0.09	-1.29	-0.03	-0.09	0.36	0.00	0.21	-0.09	0.07	0.32	-0.16	-1.67	-6.28	4.75	0.03	0.52	1.83	0.79	24	
25	Arts, entertainment, and recreation	0.04	0.03	-0.41	-0.02	-0.01	0.18	-0.03	0.00	-0.01	0.02	0.14	0.05	-0.42	-2.03	1.02	0.32	0.25	0.12	0.31	25	
26	Accommodation and food services	0.03	0.06	-0.89	-0.01	-0.08	0.18	0.03	0.22	-0.07	0.04	0.17	-0.21	-1.25	-4.25	3.74	-0.29	0.27	1.70	0.49	26	
27	Other services, except government	0.07	0.00	-0.27	0.07	0.08	0.08	0.01	0.04	-0.07	-0.04	0.07	-0.01	-0.29	-1.48	1.17	0.05	-0.18	0.32	0.12	27	
28	Government	0.11	0.07	-0.12	0.17	0.07	0.18	0.07	-0.04	-0.23	0.45	0.18	0.59	0.08	-1.67	0.98	0.15	0.12	0.42	0.60	28	
29	Federal	0.02	0.03	0.11	0.04	0.02	0.05	0.03	-0.06	-0.14	0.31	0.09	0.09	0.10	0.15	0.23	-0.08	-0.01	0.02	0.01	29	
30	State and local	0.08	0.05	-0.22	0.13	0.05	0.14	0.03	0.02	-0.08	0.14	0.09	0.50	-0.02	-1.83	0.75	0.23	0.14	0.40	0.59	30	
	Addenda:																					
31	Private goods-producing industries ¹	0.59	0.37	-0.49	1.18	0.49	0.58	-0.02	0.44	-0.17	0.71	0.63	-0.38	-0.42	-6.40	7.62	0.83	1.03	0.84	-1.00	31	
32	Private services-producing industries ²	2.20	1.85	-2.81	2.43	2.47	2.63	1.87	0.47	2.86	2.06	1.97	1.68	-4.82	-23.14	25.17	3.49	5.16	5.42	2.70	32	

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Note. Percentage-point contributions do not sum to the percent change in real gross domestic product because the industry details are calculated using source data and methodologies that differ from those used to calculate growth in the top-line, expenditure-based measure of real GDP.

Source: U.S. Bureau of Economic Analysis

Table 14. Gross Domestic Product by Industry Group: Level and Change from Preceding Period

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates					Change from preceding period			
			2020		2021				2020		2021			2020	2021		
			Q3	Q4	Q1	Q2	Q3		Q3	Q4	Q1	Q2	Q3		Q2	Q3	
1	Gross domestic product	20,893.7	21,138.6	21,477.6	22,038.2	22,741.0	23,202.3	18,384.7	18,560.8	18,767.8	19,055.7	19,368.3	19,478.9	-648.0	312.7	110.6	1
2	Private industries	18,223.1	18,469.7	18,792.2	19,332.8	19,998.2	20,396.4	16,142.3	16,327.1	16,526.9	16,812.2	17,104.6	17,186.5	-631.3	292.5	81.9	2
3	Agriculture, forestry, fishing, and hunting	174.5	172.9	201.2	214.4	254.7	261.7	254.7	261.7	261.3	251.7	243.0	237.4	31.3	-8.7	-5.7	3
4	Mining	182.1	170.7	194.5	243.7	265.5	289.4	438.6	412.9	412.8	409.2	416.5	408.0	-49.7	7.3	-8.4	4
5	Utilities	341.7	353.4	348.0	374.6	366.4	379.9	298.6	302.7	294.0	287.5	290.2	277.7	12.0	2.7	-12.5	5
6	Construction	895.9	898.2	919.3	941.2	951.0	951.1	650.4	653.0	670.0	679.7	690.7	665.3	-24.3	11.0	-25.4	6
7	Manufacturing	2,272.0	2,332.7	2,344.8	2,443.5	2,524.7	2,570.8	2,167.8	2,228.3	2,250.4	2,298.1	2,329.2	2,320.2	-66.1	31.1	-9.0	7
8	Durable goods	1,268.8	1,314.0	1,318.9	1,346.9	1,375.2	1,380.7	1,178.3	1,214.0	1,233.6	1,272.0	1,285.5	1,277.4	-60.9	13.5	-8.1	8
9	Nondurable goods	1,003.1	1,018.8	1,025.9	1,096.7	1,149.5	1,190.2	989.9	1,014.4	1,016.3	1,025.2	1,042.8	1,041.7	-4.1	17.6	-1.1	9
10	Wholesale trade	1,243.3	1,275.8	1,279.9	1,319.4	1,377.3	1,390.6	1,083.9	1,106.4	1,102.8	1,112.0	1,122.2	1,098.8	-20.8	10.2	-23.4	10
11	Retail trade	1,202.2	1,262.0	1,259.6	1,331.5	1,397.5	1,379.1	1,090.5	1,117.5	1,118.0	1,162.8	1,117.5	1,076.1	-32.4	-45.3	-41.4	11
12	Transportation and warehousing	572.0	555.0	573.4	594.2	619.8	658.3	490.3	487.0	492.7	503.4	490.7	505.0	-75.9	-12.7	14.4	12
13	Information	1,167.9	1,186.6	1,205.5	1,240.0	1,296.6	1,305.5	1,296.5	1,323.4	1,330.0	1,376.4	1,456.0	1,484.3	43.7	79.6	28.2	13
14	Finance, insurance, real estate, rental, and leasing	4,592.1	4,627.2	4,706.8	4,749.9	4,844.8	4,920.7	3,568.6	3,586.9	3,643.5	3,697.9	3,737.3	3,777.9	10.5	39.5	40.6	14
15	Finance and insurance	1,787.7	1,802.9	1,881.9	1,892.6	1,936.3	1,965.7	1,259.5	1,272.1	1,328.3	1,352.3	1,363.8	1,389.8	36.5	11.5	26.0	15
16	Real estate and rental and leasing	2,804.4	2,824.3	2,824.8	2,857.3	2,908.6	2,955.0	2,306.8	2,311.3	2,306.0	2,335.6	2,363.9	2,376.7	-31.5	28.3	12.8	16
17	Professional and business services	2,689.8	2,692.0	2,772.8	2,854.4	2,925.1	3,005.1	2,483.9	2,483.1	2,557.0	2,633.0	2,707.7	2,789.1	-59.9	74.7	81.4	17
18	Professional, scientific, and technical services	1,627.8	1,632.1	1,661.3	1,702.9	1,754.4	1,798.7	1,501.2	1,505.9	1,525.9	1,562.8	1,619.4	1,667.2	-29.2	56.7	47.7	18
19	Management of companies and enterprises	410.5	403.7	427.0	431.1	431.7	438.3	439.8	433.4	463.1	472.0	474.6	483.7	6.3	2.6	9.1	19
20	Administrative and waste management services	651.6	656.2	684.5	720.3	739.0	768.1	549.8	549.6	575.5	604.1	618.2	641.5	-33.3	14.2	23.3	20
21	Educational services, health care, and social assistance	1,798.6	1,842.6	1,869.3	1,884.2	1,911.0	1,942.2	1,560.5	1,590.1	1,611.7	1,607.1	1,631.2	1,644.7	-106.0	24.1	13.5	21
22	Educational services	251.3	250.7	242.5	247.7	254.3	261.4	203.0	201.6	194.3	198.2	202.6	206.7	-25.8	4.4	4.1	22
23	Health care and social assistance	1,547.3	1,591.9	1,626.8	1,636.5	1,656.7	1,680.7	1,359.3	1,390.9	1,420.6	1,411.8	1,431.5	1,440.7	-79.2	19.7	9.2	23
24	Arts, entertainment, recreation, accommodation, and food services	672.1	677.3	688.1	716.1	820.5	887.1	516.2	520.7	521.5	542.4	617.9	651.5	-218.7	75.5	33.7	24
25	Arts, entertainment, and recreation	163.4	150.8	166.0	172.9	185.4	204.0	132.1	121.0	134.0	144.8	150.3	164.4	-72.2	5.5	14.1	25
26	Accommodation and food services	508.7	526.5	522.2	543.2	635.1	683.0	383.6	398.4	387.1	397.7	466.1	486.2	-147.3	68.4	20.1	26
27	Other services, except government	419.0	423.3	429.0	425.8	443.2	454.9	323.0	324.5	326.4	318.9	332.0	337.2	-45.9	13.1	5.2	27
28	Government	2,670.6	2,668.9	2,685.4	2,705.4	2,742.7	2,806.0	2,195.5	2,189.5	2,194.6	2,199.9	2,218.3	2,245.9	-20.8	18.4	27.6	28
29	Federal	848.4	858.5	860.7	866.5	875.1	886.4	734.3	741.2	737.3	736.5	737.4	737.9	20.3	0.8	0.5	29
30	State and local	1,822.3	1,810.4	1,824.7	1,838.9	1,867.6	1,919.5	1,462.4	1,450.3	1,458.8	1,464.7	1,482.0	1,508.6	-39.3	17.3	26.6	30
	Addenda:																
31	Private goods-producing industries ¹	3,524.4	3,574.5	3,659.8	3,842.8	3,995.9	4,073.1	3,523.4	3,585.8	3,631.3	3,683.7	3,726.2	3,673.7	-104.3	42.4	-52.5	31
32	Private services-producing industries ²	14,698.7	14,895.2	15,132.4	15,490.0	16,002.4	16,323.3	12,619.5	12,745.2	12,899.8	13,131.3	13,379.1	13,507.0	-522.9	247.8	127.9	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 15. Price Indexes for Gross Domestic Product by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates																		Line
					2017	2018				2019				2020				2021					
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	Gross domestic product	2.4	1.8	1.3	2.7	2.4	3.1	1.8	2.0	1.1	2.3	1.4	1.5	1.6	-1.5	3.6	2.2	4.3	6.1	6.0	1		
2	Private industries	2.3	1.7	1.0	2.9	2.0	3.7	1.0	2.0	0.8	2.8	1.0	1.9	0.9	-2.9	4.4	2.1	4.6	6.9	6.2	2		
3	Agriculture, forestry, fishing, and hunting	-3.1	-1.4	-5.8	5.2	-1.7	-2.8	-19.4	4.6	0.2	-3.9	10.2	2.4	-14.6	-50.4	53.6	84.9	49.7	129.1	22.5	3		
4	Mining	15.4	-17.4	-31.4	50.9	28.2	8.7	13.6	-18.3	-39.9	-4.5	-29.0	6.2	-55.0	-85.9	300.4	68.7	155.3	31.2	53.4	4		
5	Utilities	2.7	3.2	-1.6	-2.0	13.5	-8.8	8.9	9.1	8.6	-13.3	24.1	-15.5	-14.9	8.7	16.0	5.6	46.8	-11.8	37.8	5		
6	Construction	3.4	5.2	2.8	-0.8	2.6	7.2	2.5	6.2	5.9	5.6	4.4	4.3	4.2	3.2	-3.2	-1.0	3.7	-2.3	16.3	6		
7	Manufacturing	1.9	-0.2	-1.3	3.5	0.4	3.0	0.5	1.7	-0.9	-0.7	-4.3	2.8	-0.2	-6.2	1.5	-1.9	8.5	8.0	9.2	7		
8	Durable goods	0.3	1.4	0.5	-1.0	-1.1	3.0	2.4	-0.5	3.8	0.9	-0.7	0.3	1.0	2.9	0.0	-4.8	-3.8	4.2	4.2	8		
9	Nondurable goods	4.1	-2.2	-3.4	9.6	2.4	2.9	-1.8	4.4	-6.7	-2.7	-8.6	6.0	-1.8	-16.3	3.2	2.0	26.1	12.8	15.4	9		
10	Wholesale trade	3.3	5.2	-0.6	4.5	-1.3	9.1	-0.4	9.1	4.6	9.2	1.7	-0.5	-4.7	-7.7	10.4	2.6	9.3	14.5	13.1	10		
11	Retail trade	0.3	1.7	6.1	2.8	-2.2	6.6	-4.7	5.1	-0.8	4.8	1.8	-0.1	8.3	8.8	16.3	-0.9	6.7	42.3	10.3	11		
12	Transportation and warehousing	2.7	4.0	-3.7	1.9	-1.1	7.2	2.8	7.2	6.1	1.2	0.2	1.6	-7.3	-7.9	-9.4	8.8	5.9	31.2	13.3	12		
13	Information	-1.7	-0.4	-0.5	-1.5	-3.4	1.1	-0.6	-2.3	0.1	1.4	-1.1	-0.6	1.6	-6.5	1.9	4.4	-2.4	-4.5	-4.8	13		
14	Finance, insurance, real estate, rental, and leasing	4.1	2.5	2.9	4.6	4.7	4.2	3.4	1.9	0.2	4.7	3.6	2.2	5.7	-0.2	2.4	0.6	-2.2	3.7	1.9	14		
15	Finance and insurance	7.6	1.8	3.2	7.9	12.0	8.1	3.8	2.5	-5.0	5.9	3.3	2.2	10.1	-2.3	-0.2	-0.1	-4.8	5.9	-1.5	15		
16	Real estate and rental and leasing	2.0	3.0	2.7	2.7	0.5	1.9	3.2	1.6	3.5	3.9	3.7	2.2	3.0	1.2	4.1	1.0	-0.5	2.3	4.3	16		
17	Professional and business services	0.5	1.0	0.9	-0.5	1.0	1.9	-0.8	-0.5	2.9	1.4	0.1	1.0	0.9	1.7	0.1	0.1	-0.1	-1.4	-1.1	17		
18	Professional, scientific, and technical services	0.9	1.1	0.9	0.3	0.8	2.6	-0.2	-0.1	3.1	1.1	-0.2	0.9	1.4	1.1	0.0	1.8	0.3	-2.3	-1.6	18		
19	Management of companies and enterprises	-1.8	-2.0	-1.8	-5.3	2.3	-2.5	-2.8	-4.2	-1.2	-0.1	-2.7	-1.1	-0.4	-3.2	-2.1	-4.0	-3.8	-1.6	-1.6	19		
20	Administrative and waste management services	1.1	2.6	2.5	0.6	0.8	2.9	-0.8	0.7	5.2	3.3	2.5	2.5	0.5	6.7	1.8	-1.5	1.1	0.9	0.7	20		
21	Educational services, health care, and social assistance	1.5	2.0	2.6	1.7	0.3	3.1	0.5	2.6	1.2	2.4	2.6	3.0	2.5	3.2	2.9	0.4	4.4	-0.3	3.2	21		
22	Educational services	2.3	2.5	3.0	3.2	1.6	3.3	1.7	2.6	2.1	2.0	3.6	3.3	3.0	3.7	2.2	1.5	0.5	1.9	3.1	22		
23	Health care and social assistance	1.3	1.9	2.6	1.4	0.1	3.1	0.3	2.6	1.0	2.5	2.4	2.9	2.4	3.1	3.0	0.2	5.0	-0.6	3.3	23		
24	Arts, entertainment, recreation, accommodation, and food services	3.1	3.1	4.7	2.0	6.8	1.0	2.5	0.0	5.0	4.6	0.8	7.8	6.2	6.4	-2.0	5.9	0.3	2.3	10.5	24		
25	Arts, entertainment, and recreation	2.0	2.3	4.9	-0.7	4.2	4.2	2.5	0.1	1.2	4.3	0.1	9.4	6.2	9.8	-2.4	-2.5	-13.6	14.1	2.4	25		
26	Accommodation and food services	3.5	3.3	4.6	3.0	7.8	-0.2	2.5	0.0	6.4	4.7	1.1	7.3	6.3	5.2	-2.0	8.5	5.2	-1.0	13.0	26		
27	Other services, except government	2.2	4.1	5.3	1.6	1.7	3.1	2.5	2.4	4.7	5.9	3.1	7.3	7.4	3.3	4.5	3.0	6.4	0.0	4.3	27		
28	Government	3.2	2.3	2.8	2.9	4.0	2.9	3.8	2.8	3.6	-0.8	3.6	0.1	5.1	6.1	-0.6	1.6	2.0	2.2	4.3	28		
29	Federal	3.0	2.1	1.7	2.9	3.7	2.9	2.7	4.0	6.7	-5.4	1.5	1.3	2.5	2.4	2.6	3.2	3.1	3.6	5.0	29		
30	State and local	3.3	2.5	3.4	2.9	4.2	2.9	4.3	2.2	2.2	1.3	4.6	-0.5	6.3	7.9	-2.1	0.8	1.5	1.5	3.9	30		
	Addenda:																						
31	Private goods-producing industries ¹	3.1	-0.6	-2.8	5.8	2.9	4.1	1.0	0.8	-3.5	0.4	-3.8	3.6	-5.0	-15.1	8.7	4.5	14.8	11.7	14.3	31		
32	Private services-producing industries ²	2.1	2.3	1.9	2.2	1.8	3.6	1.0	2.4	2.0	3.4	2.2	1.5	2.4	0.3	3.4	1.5	2.3	5.7	4.2	32		

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 16. Real Gross Output by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line	
					2017	2018				2019				2020				2021			
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		Q2	Q3
1	All Industries	2.7	1.7	-3.5	4.7	2.1	4.0	2.1	-0.1	1.3	3.1	2.3	0.2	-4.8	-29.5	28.9	7.2	9.1	5.7	4.4	1
2	Private industries	2.8	1.7	-4.0	5.1	2.3	4.2	2.3	-0.2	1.4	3.0	2.5	0.0	-5.3	-32.1	32.7	8.2	9.6	6.3	4.9	2
3	Agriculture, forestry, fishing, and hunting	-0.5	-0.9	4.4	-1.3	-1.3	3.1	-3.5	0.4	-5.8	1.6	1.5	4.3	17.5	-13.2	15.4	1.3	-5.5	-4.1	-3.6	3
4	Mining	12.3	4.7	-14.7	21.8	9.2	19.4	16.7	-2.0	-4.3	15.4	7.8	-7.9	5.8	-63.9	1.4	11.9	4.1	13.7	-0.1	4
5	Utilities	4.7	-0.5	-3.3	10.3	0.5	11.2	-0.2	-0.2	-8.3	-1.5	12.3	-1.7	-22.2	-4.1	22.7	1.0	7.2	6.9	-0.9	5
6	Construction	0.4	1.1	1.5	3.7	2.8	5.6	-4.0	-9.7	6.3	5.2	5.2	1.9	11.3	-16.2	1.7	9.1	5.7	-8.3	-8.2	6
7	Manufacturing	0.7	-1.2	-4.6	5.0	-0.6	-0.4	1.3	-0.3	-2.8	-1.3	-0.8	-4.0	-4.6	-33.3	44.8	4.9	-0.7	-1.7	-0.9	7
8	Durable goods	2.2	-1.7	-7.0	7.9	1.3	-1.7	2.4	3.1	-4.4	-1.4	-6.2	-4.2	-7.9	-44.7	74.3	7.8	3.2	-2.1	-1.7	8
9	Nondurable goods	-0.7	-0.8	-2.1	2.1	-2.4	1.0	0.1	-3.7	-1.3	-1.2	5.1	-3.8	-1.0	-19.1	19.3	1.9	-4.7	-1.3	-0.2	9
10	Wholesale trade	2.6	-0.9	-2.5	9.9	-1.9	4.3	2.6	-3.1	-2.7	-1.3	0.6	-1.1	0.3	-38.3	59.5	11.3	10.9	9.7	0.2	10
11	Retail trade	4.1	1.9	0.0	7.6	4.9	2.2	3.3	-2.2	2.6	3.5	2.2	3.0	-7.9	-17.9	44.2	0.4	28.8	-4.4	-11.5	11
12	Transportation and warehousing	4.5	1.9	-13.3	0.4	10.4	8.2	2.6	-2.5	5.2	3.4	-1.1	-4.0	-11.0	-62.4	62.6	20.5	20.2	4.3	19.7	12
13	Information	6.6	4.7	2.8	6.1	9.2	8.2	4.2	1.9	2.9	7.9	5.9	5.3	0.5	-12.7	18.7	13.9	19.9	19.4	12.6	13
14	Finance, insurance, real estate, rental, and leasing	1.7	2.6	0.1	2.7	1.8	1.5	0.6	2.1	4.7	2.5	2.1	1.8	-2.9	-7.7	10.5	6.0	10.5	1.5	6.7	14
15	Finance and insurance	0.9	1.9	2.3	3.9	0.2	-1.1	-0.3	1.9	2.6	1.5	4.3	2.6	-5.2	5.8	7.7	8.1	20.0	-1.2	10.2	15
16	Real estate and rental and leasing	2.3	3.1	-1.5	1.8	3.2	3.5	1.4	2.2	6.3	3.3	0.4	1.2	-1.0	-17.3	12.8	4.3	3.3	3.7	3.9	16
17	Professional and business services	5.2	4.5	-2.7	8.7	3.5	7.6	4.9	2.7	1.8	9.2	5.7	0.5	-3.5	-30.0	21.1	17.8	14.5	9.2	13.1	17
18	Professional, scientific, and technical services	4.6	4.4	-3.4	7.5	5.1	6.7	0.6	2.3	1.8	12.9	6.6	-2.1	-1.6	-33.3	21.5	14.8	14.4	9.4	11.3	18
19	Management of companies and enterprises	5.6	6.3	2.0	22.0	-6.4	1.1	14.4	1.3	14.4	3.5	-1.5	5.2	-1.1	-5.6	6.0	29.3	2.6	-0.5	9.2	19
20	Administrative and waste management services	6.5	3.6	-4.0	3.9	6.5	13.5	9.0	4.3	-4.7	4.9	8.0	3.3	-8.7	-34.9	30.1	17.7	22.3	14.3	19.0	20
21	Educational services, health care, and social assistance	2.4	2.4	-5.9	3.0	1.2	3.0	4.9	-0.1	3.9	2.8	0.8	0.4	-7.0	-38.7	37.6	7.2	-4.1	9.9	4.1	21
22	Educational services	0.7	0.2	-10.7	0.2	-0.9	0.7	3.5	-1.0	2.7	-2.6	-0.5	-2.4	-10.2	-40.4	19.2	-9.0	8.0	15.4	6.7	22
23	Health care and social assistance	2.7	2.7	-5.2	3.4	1.5	3.3	5.1	0.1	4.1	3.6	1.0	0.9	-6.5	-38.4	40.4	9.6	-5.6	9.2	3.8	23
24	Arts, entertainment, recreation, accommodation, and food services	2.8	2.1	-27.6	1.4	0.4	11.1	1.6	-1.3	1.7	2.6	4.5	0.7	-35.3	-89.3	306.0	2.6	41.1	81.4	36.9	24
25	Arts, entertainment, and recreation	3.8	1.8	-35.3	-8.6	2.0	14.6	4.2	-4.4	12.5	-7.7	1.3	-5.7	-37.2	-93.7	274.0	35.8	76.4	25.3	64.8	25
26	Accommodation and food services	2.5	2.3	-25.2	4.7	-0.1	10.0	0.8	-0.2	-1.5	6.1	5.5	2.7	-34.8	-87.6	314.4	-4.5	32.8	99.8	30.6	26
27	Other services, except government	4.6	0.4	-12.7	5.3	2.9	11.1	3.8	0.5	-3.0	-2.2	3.9	-1.7	-19.1	-54.4	61.3	2.5	-4.8	20.1	3.5	27
28	Government	1.1	1.5	0.2	1.5	0.5	2.6	0.6	0.5	0.4	4.4	0.8	2.1	0.2	-5.3	3.9	-0.5	5.2	0.6	0.3	28
29	Federal	2.1	3.1	4.1	3.0	1.0	5.0	1.7	1.1	0.0	10.7	2.2	1.8	0.9	21.1	-6.4	-3.1	15.5	-6.4	-8.1	29
30	State and local	0.7	0.8	-1.5	0.8	0.3	1.5	0.2	0.2	0.6	1.7	0.2	2.3	-0.1	-15.5	9.2	0.8	0.6	4.1	4.3	30
Addenda:																					
31	Private goods-producing industries ¹	1.3	-0.4	-3.5	5.4	0.6	2.2	1.0	-2.2	-1.4	1.1	0.9	-2.8	0.1	-31.1	30.0	5.9	0.6	-2.5	-2.5	31
32	Private services-producing industries ²	3.4	2.5	-4.1	5.0	2.9	5.0	2.8	0.5	2.4	3.6	3.0	0.9	-7.2	-32.5	33.6	9.0	12.9	9.5	7.6	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 17. Gross Output by Industry Group: Level and Change from Preceding Period

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates					Change from preceding period			
			2020		2021				2020		2021			2020	2021		
			Q3	Q4	Q1	Q2	Q3		Q3	Q4	Q1	Q2	Q3		Q2	Q3	
1	All Industries	36,478.1	36,695.5	37,717.0	39,195.4	40,634.9	41,846.9	32,983.8	33,149.2	33,730.1	34,476.2	34,958.4	35,340.0	-1,206.0	482.2	381.7	1
2	Private industries	32,353.8	32,558.6	33,554.4	34,910.2	36,291.4	37,432.8	29,415.9	29,576.1	30,164.9	30,867.5	31,346.0	31,726.8	-1,221.2	478.4	380.8	2
3	Agriculture, forestry, fishing, and hunting	455.7	452.9	484.4	502.6	554.6	570.3	551.3	555.8	557.6	549.7	544.0	539.1	23.4	-5.7	-5.0	3
4	Mining	412.3	379.9	425.8	498.6	538.5	584.6	635.4	589.7	606.5	612.7	632.7	632.6	-109.8	19.9	-0.1	4
5	Utilities	531.4	548.5	565.3	629.0	632.7	676.2	488.2	499.1	500.3	509.1	517.7	516.5	-16.8	8.5	-1.2	5
6	Construction	1,783.6	1,766.2	1,816.5	1,879.8	1,894.5	1,907.7	1,417.4	1,397.1	1,427.7	1,447.5	1,416.4	1,386.5	20.3	-31.2	-29.8	6
7	Manufacturing	5,538.2	5,612.6	5,758.8	5,987.4	6,233.8	6,441.3	5,712.6	5,810.4	5,880.9	5,870.1	5,844.5	5,831.0	-276.0	-25.6	-13.5	7
8	Durable goods	2,838.3	2,916.5	2,986.6	3,061.0	3,143.6	3,217.6	2,669.4	2,738.8	2,790.9	2,812.9	2,798.0	2,786.4	-200.3	-14.9	-11.6	8
9	Nondurable goods	2,699.9	2,696.1	2,772.2	2,926.4	3,090.2	3,223.7	3,054.0	3,076.6	3,091.2	3,054.0	3,043.8	3,042.3	-64.1	-10.3	-1.4	9
10	Wholesale trade	2,077.4	2,125.1	2,203.0	2,298.6	2,420.9	2,483.1	1,823.7	1,860.4	1,910.9	1,961.1	2,007.1	2,008.1	-46.7	46.0	1.0	10
11	Retail trade	2,016.3	2,113.9	2,125.2	2,294.0	2,405.0	2,383.9	1,806.7	1,866.2	1,868.2	1,990.1	1,967.7	1,908.5	-0.8	-22.4	-59.2	11
12	Transportation and warehousing	1,166.8	1,130.8	1,209.2	1,295.3	1,378.9	1,487.8	1,071.0	1,054.0	1,104.2	1,156.1	1,168.3	1,222.0	-165.0	12.2	53.7	12
13	Information	2,007.6	2,008.5	2,103.2	2,189.6	2,291.6	2,355.5	2,048.5	2,057.6	2,125.6	2,224.1	2,325.0	2,395.2	55.0	100.9	70.2	13
14	Finance, insurance, real estate, rental, and leasing	7,321.3	7,363.4	7,514.2	7,711.0	7,829.3	8,021.8	5,845.9	5,867.6	5,953.4	6,104.4	6,126.8	6,227.4	8.0	22.4	100.6	14
15	Finance and insurance	3,263.9	3,289.1	3,370.3	3,518.9	3,556.4	3,651.2	2,510.2	2,529.6	2,579.5	2,700.0	2,692.2	2,758.4	55.8	-7.8	66.2	15
16	Real estate and rental and leasing	4,057.4	4,074.3	4,143.9	4,192.1	4,272.9	4,370.6	3,334.0	3,335.4	3,370.4	3,397.6	3,428.8	3,461.9	-51.7	31.2	33.2	16
17	Professional and business services	4,256.2	4,220.1	4,413.7	4,578.1	4,700.2	4,865.5	3,881.1	3,845.3	4,006.2	4,144.3	4,236.3	4,369.1	-109.4	91.9	132.9	17
18	Professional, scientific, and technical services	2,419.1	2,393.5	2,493.6	2,585.4	2,649.3	2,726.2	2,198.6	2,176.0	2,252.5	2,329.4	2,382.3	2,447.2	-77.6	53.0	64.8	18
19	Management of companies and enterprises	679.0	669.6	712.6	714.7	715.3	733.1	682.2	673.5	718.2	722.8	722.0	738.0	13.5	-0.8	16.1	19
20	Administrative and waste management services	1,158.1	1,156.9	1,207.5	1,278.0	1,335.6	1,406.3	1,004.2	999.1	1,040.6	1,094.3	1,131.6	1,181.9	-42.0	37.3	50.3	20
21	Educational services, health care, and social assistance	2,902.4	2,926.0	2,991.0	2,986.5	3,076.0	3,137.6	2,528.4	2,538.3	2,583.0	2,555.8	2,616.8	2,643.5	-158.7	61.0	26.7	21
22	Educational services	351.4	350.6	344.5	352.0	368.1	378.1	294.0	292.4	285.5	291.1	301.7	306.7	-35.4	10.6	5.0	22
23	Health care and social assistance	2,551.0	2,575.5	2,646.5	2,634.5	2,708.0	2,759.5	2,236.2	2,248.0	2,300.1	2,266.9	2,317.2	2,338.9	-122.7	50.3	21.7	23
24	Arts, entertainment, recreation, accommodation, and food services	1,186.8	1,205.3	1,228.2	1,343.4	1,579.1	1,744.5	968.7	983.0	989.4	1,078.3	1,251.5	1,353.8	-369.2	173.1	102.3	24
25	Arts, entertainment, and recreation	251.5	239.0	257.7	288.4	315.8	361.3	208.6	197.0	212.7	245.1	259.4	293.9	-113.8	14.2	34.5	25
26	Accommodation and food services	935.3	966.3	970.5	1,055.0	1,263.3	1,383.2	759.6	785.3	776.2	833.3	990.8	1,059.2	-255.9	157.5	68.4	26
27	Other services, except government	697.8	705.3	715.8	716.1	756.3	772.9	571.9	575.7	579.3	572.2	599.1	604.3	-83.5	26.9	5.2	27
28	Government	4,124.2	4,136.9	4,162.5	4,285.1	4,343.5	4,414.1	3,568.4	3,574.5	3,570.1	3,615.3	3,620.8	3,623.2	8.7	5.5	2.4	28
29	Federal	1,310.7	1,320.8	1,318.4	1,381.9	1,373.6	1,363.3	1,160.2	1,166.6	1,157.4	1,199.9	1,180.2	1,155.5	46.0	-19.6	-24.8	29
30	State and local	2,813.5	2,816.0	2,844.2	2,903.2	2,969.9	3,050.8	2,408.2	2,408.0	2,412.5	2,416.4	2,440.6	2,466.7	-35.9	24.3	26.0	30
	Addenda:																
31	Private goods-producing industries ¹	8,189.8	8,211.6	8,485.6	8,868.4	9,221.3	9,503.9	8,383.0	8,427.3	8,548.6	8,560.7	8,507.4	8,452.7	-308.3	-53.3	-54.7	31
32	Private services-producing industries ²	24,164.0	24,347.0	25,068.9	26,041.8	27,070.0	27,928.9	20,969.0	21,084.1	21,543.1	22,207.3	22,718.4	23,139.7	-904.5	511.1	421.3	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 18. Price Indexes for Gross Output by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates															Line	
					2017	2018				2019				2020				2021			
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		Q2	Q3
1	All Industries	3.2	1.4	0.6	4.0	4.3	3.2	2.5	2.3	-0.3	1.9	0.8	0.7	0.4	-4.1	5.2	4.1	6.8	9.3	7.7	1
2	Private industries	3.1	1.3	0.5	3.9	4.3	3.2	2.4	2.2	-0.5	2.1	0.7	0.7	0.2	-4.6	5.6	4.3	6.9	9.8	7.9	2
3	Agriculture, forestry, fishing, and hunting	0.3	-0.3	-2.1	5.0	1.1	-0.2	-6.2	2.7	-1.8	-0.6	3.2	3.1	-4.9	-26.0	19.2	29.2	22.7	54.5	16.0	3
4	Mining	10.6	-9.7	-17.4	29.8	19.2	4.4	10.0	-5.3	-26.7	-4.7	-17.0	4.5	-34.3	-61.7	98.5	41.3	80.6	19.7	39.0	4
5	Utilities	4.0	1.0	-2.4	2.5	12.8	-6.1	8.6	11.7	-1.7	-10.5	11.8	-9.5	-13.3	-1.1	15.7	11.7	43.0	-4.2	31.7	5
6	Construction	4.2	3.5	2.3	2.2	5.1	6.2	3.4	4.4	2.9	3.7	2.6	2.2	2.5	-0.4	5.4	2.6	8.5	12.5	11.9	6
7	Manufacturing	4.5	-0.8	-2.5	7.2	6.8	4.3	2.6	-0.2	-4.2	1.2	-4.4	0.9	-2.9	-13.9	8.2	5.6	17.7	19.6	15.1	7
8	Durable goods	2.6	1.0	0.3	1.4	3.1	4.9	2.4	1.4	1.5	-0.3	-0.8	-1.0	0.9	-0.2	2.5	2.0	6.9	13.6	11.6	8
9	Nondurable goods	6.5	-2.6	-5.3	13.4	10.8	3.8	2.7	-1.8	-9.8	2.9	-8.0	2.8	-6.7	-26.2	14.5	9.7	30.3	26.0	18.7	9
10	Wholesale trade	3.1	3.8	0.0	3.7	1.1	5.7	1.4	6.6	2.9	5.6	2.1	-0.3	-2.6	-5.0	7.3	3.8	6.9	12.1	10.5	10
11	Retail trade	1.3	1.7	4.1	2.9	0.4	4.1	-1.1	4.6	-0.3	2.9	2.5	-0.5	5.0	5.0	11.5	1.7	5.4	26.4	9.1	11
12	Transportation and warehousing	4.3	2.5	-2.2	5.6	4.2	5.2	3.9	4.6	0.7	2.8	1.1	0.6	-3.8	-9.6	-2.2	8.6	9.6	23.1	13.3	12
13	Information	0.0	0.3	0.1	-0.5	0.1	1.1	0.9	0.3	-0.3	0.8	-0.1	-0.2	2.2	-6.2	2.9	5.6	-2.0	0.5	-0.9	13
14	Finance, insurance, real estate, rental, and leasing	4.1	2.3	2.0	4.4	5.4	3.5	3.8	2.8	0.1	3.6	3.4	-0.1	4.1	-0.7	3.3	2.3	0.3	4.7	3.3	14
15	Finance and insurance	5.8	1.7	1.8	6.0	9.1	5.1	4.0	2.9	-2.9	4.7	3.0	-2.2	6.8	-2.7	2.4	2.0	-1.0	5.5	0.8	15
16	Real estate and rental and leasing	2.8	2.8	2.2	3.2	2.6	2.2	3.7	2.7	2.6	2.7	3.6	1.5	2.0	0.9	3.9	2.6	1.4	4.1	5.3	16
17	Professional and business services	1.3	1.2	0.8	0.5	2.3	1.6	0.8	0.6	2.2	1.2	0.8	0.6	0.8	0.6	1.1	1.6	1.1	1.8	1.5	17
18	Professional, scientific, and technical services	1.4	1.3	0.9	1.0	1.9	2.1	1.0	0.8	2.5	1.0	0.6	0.6	1.2	0.7	0.8	2.6	1.0	0.8	0.7	18
19	Management of companies and enterprises	-0.1	-0.7	-0.9	-2.3	3.2	-1.1	-0.1	-1.6	-0.5	0.0	-0.8	-1.4	0.4	-3.0	0.2	-0.8	-1.4	0.8	1.0	19
20	Administrative and waste management services	1.8	2.1	1.7	1.3	2.5	2.0	0.9	1.5	3.2	2.4	2.1	1.7	0.4	2.7	2.4	0.8	2.6	4.3	3.3	20
21	Educational services, health care, and social assistance	1.9	2.0	2.3	1.9	1.8	2.4	1.6	2.6	1.2	2.1	2.5	2.1	1.9	2.7	3.0	1.8	3.7	2.4	3.9	21
22	Educational services	2.3	2.2	2.5	2.7	2.4	2.4	2.1	2.9	1.8	1.5	3.2	2.2	2.3	2.9	2.4	2.6	0.9	3.5	4.3	22
23	Health care and social assistance	1.8	1.9	2.3	1.8	1.7	2.4	1.5	2.6	1.1	2.1	2.4	2.1	1.9	2.7	3.0	1.7	4.1	2.3	3.9	23
24	Arts, entertainment, recreation, accommodation, and food services	2.8	2.4	3.3	1.8	5.9	0.6	3.1	1.6	3.0	2.7	1.6	4.3	4.0	3.8	0.8	5.1	1.4	5.2	8.8	24
25	Arts, entertainment, and recreation	2.3	2.1	3.8	0.2	4.6	3.1	3.0	1.1	0.9	3.4	0.4	6.6	4.4	6.7	0.0	-0.5	-11.1	14.6	3.9	25
26	Accommodation and food services	3.0	2.6	3.1	2.3	6.3	-0.2	3.1	1.7	3.6	2.5	1.9	3.6	3.9	3.0	1.0	6.6	5.1	2.9	10.1	26
27	Other services, except government	2.5	3.1	3.4	2.1	2.9	2.4	2.8	2.8	3.0	4.0	2.8	3.0	4.7	1.8	4.2	3.5	5.2	3.6	5.3	27
28	Government	3.6	1.8	1.4	4.4	4.7	3.2	3.6	2.9	1.0	0.4	1.7	1.0	2.2	-0.5	2.9	3.0	6.8	4.9	6.4	28
29	Federal	3.1	1.9	1.1	3.3	4.1	3.0	2.5	3.3	4.5	-2.9	1.2	1.5	1.6	-0.3	3.1	2.4	4.5	4.3	5.6	29
30	State and local	3.9	1.7	1.6	4.9	4.9	3.3	4.1	2.7	-0.5	1.8	2.0	0.8	2.5	-0.6	2.8	3.3	7.9	5.2	6.7	30
Addenda:																					
31	Private goods-producing industries ¹	4.6	-0.6	-2.4	7.4	7.0	4.5	2.8	0.4	-4.6	1.2	-3.5	1.6	-4.2	-15.3	11.2	7.7	18.6	19.9	15.8	31
32	Private services-producing industries ²	2.6	2.0	1.5	2.6	3.3	2.7	2.2	2.9	1.0	2.4	2.3	0.4	1.7	-0.7	3.7	3.1	3.1	6.6	5.3	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

**Appendix Table A. Real Gross Domestic Product and Related Aggregates:
Percent Change from Preceding Period and Contributions to Percent Change**

Line		Seasonally adjusted at annual rates																		Line	
		2018	2019	2020	2017	2018				2019				2020				2021			
					Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3 ^r
		Percent change from preceding period																			
	Gross domestic product (GDP) and related aggregates:																				
1	GDP	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	1
2	Goods	5.2	4.3	0.3	5.4	3.4	5.5	3.7	5.4	5.4	3.2	3.5	2.3	-3.7	-28.7	62.9	4.6	10.8	9.8	0.1	2
3	Services	2.1	1.5	-5.5	2.7	2.8	2.2	2.2	0.6	0.6	2.5	2.0	2.3	-8.0	-32.3	23.8	3.1	4.2	7.9	4.7	3
4	Structures	1.1	0.8	-0.9	6.6	4.3	5.1	-5.2	-11.5	5.7	8.7	5.6	-2.4	12.2	-32.0	15.6	14.7	5.0	-10.0	-5.8	4
5	Motor vehicle output	7.9	0.2	-12.7	35.3	6.7	3.4	-1.8	10.5	-10.5	2.3	11.7	-11.3	-30.7	-87.1	1,236.8	-12.8	1.1	-14.1	-38.4	5
6	GDP excluding motor vehicle output	2.8	2.4	-3.1	3.0	3.0	3.4	2.0	0.6	2.8	3.2	2.5	2.3	-4.3	-28.8	27.0	5.1	6.4	7.4	3.7	6
7	Nonfarm business gross value added ¹	3.5	2.7	-4.4	4.7	3.6	3.9	2.2	1.1	3.4	3.6	3.2	1.8	-7.4	-36.9	44.6	6.2	8.4	8.5	2.0	7
		Contributions to percent change in real gross domestic product																			
8	Percent change at annual rate: Gross domestic product	2.9	2.3	-3.4	3.8	3.1	3.4	1.9	0.9	2.4	3.2	2.8	1.9	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	8
	Percentage points at annual rates:																				
9	Goods	1.53	1.27	0.08	1.59	1.01	1.60	1.07	1.54	1.57	0.97	1.05	0.69	-1.06	-7.34	17.63	1.46	3.31	3.05	0.05	9
10	Services	1.30	0.95	-3.41	1.68	1.71	1.35	1.33	0.39	0.37	1.53	1.25	1.40	-5.07	-20.79	14.68	1.86	2.52	4.62	2.77	10
11	Structures	0.09	0.07	-0.07	0.55	0.37	0.43	-0.46	-1.03	0.47	0.72	0.47	-0.20	1.01	-3.11	1.47	1.22	0.45	-0.94	-0.52	11
12	Motor vehicle output	0.22	0.00	-0.35	0.84	0.19	0.10	-0.05	0.29	-0.31	0.06	0.30	-0.34	-0.95	-3.93	5.97	-0.40	0.03	-0.42	-1.26	12

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

Source: U.S. Bureau of Economic Analysis

Appendix Table B. Not Seasonally Adjusted Real Gross Domestic Product: Level and Percent Change from Quarter One Year Ago

Line		Billions of chained (2012) dollars at quarterly rates										Percent change from quarter one year ago									Line
		2019			2020				2021			2019		2020				2021			
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3 ^r	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3 ^r	
1	Gross domestic product (GDP)	4,750.3	4,796.8	4,900.9	4,615.6	4,302.0	4,660.4	4,806.7	4,631.3	4,842.2	4,881.1	2.3	2.7	0.7	-9.4	-2.8	-1.9	0.3	12.6	4.7	1
2	Personal consumption expenditures	3,271.3	3,288.8	3,414.9	3,164.5	2,932.4	3,191.3	3,341.8	3,226.6	3,411.7	3,421.7	2.3	2.5	0.4	-10.4	-3.0	-2.1	2.0	16.3	7.2	2
3	Gross private domestic investment	883.7	922.1	858.0	827.9	713.7	891.5	883.2	832.5	869.8	940.7	3.1	-0.1	-2.2	-19.2	-3.3	2.9	0.6	21.9	5.5	3
4	Net exports of goods and services	-237.2	-253.6	-211.0	-190.2	-194.6	-273.6	-284.3	-272.1	-310.9	-351.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
5	Exports	641.6	637.2	653.4	600.2	483.4	535.8	588.1	556.3	575.0	562.4	0.1	0.6	-3.5	-24.7	-15.9	-10.0	-7.3	18.9	5.0	5
6	Imports	878.9	890.8	864.4	790.4	678.1	809.4	872.4	828.4	885.8	913.7	1.9	-2.1	-4.2	-22.8	-9.1	0.9	4.8	30.6	12.9	6
7	Government consumption expenditures and gross investment	824.5	830.2	837.9	815.3	850.8	841.2	852.8	832.3	855.4	850.7	2.4	3.7	3.6	3.2	1.3	1.8	2.1	0.5	1.1	7
	Addenda:																				
	Current dollar measures: (Billions of dollars)																				
8	GDP	5,344.9	5,398.2	5,512.8	5,224.5	4,876.9	5,302.3	5,490.1	5,367.8	5,711.8	5,822.8	4.0	4.4	2.1	-8.8	-1.8	-0.4	2.7	17.1	9.8	8
9	Gross domestic income	5,252.3	5,321.6	5,529.5	5,493.0	4,806.8	5,133.4	5,631.1	5,692.0	5,766.6	5,881.6	4.0	3.6	2.9	-8.5	-3.5	1.8	3.6	20.0	14.6	9

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Source: U.S. Bureau of Economic Analysis