

**2023Q2 (Advance Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2023Q2 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	2.4	2016Q3	2.4	2022Q4
Personal consumption expenditures	1.6	2017Q2	1.6	2023Q1
Goods	0.7	1969Q3	0.7	2023Q1
Durable goods	0.4	2020Q2	0.4	2023Q1
Nondurable goods	0.9	2016Q3	0.9	2021Q3
Services	2.1	2022Q1	2.1	2023Q1
Gross private domestic investment	5.7	1997Q3	5.7	2021Q4
Fixed investment	4.9	1980Q3	4.9	2021Q2
Nonresidential	7.7	.....	.....	2022Q1
Structures	9.7	1983Q3	9.7	2023Q1
Equipment	10.8	1994Q3	10.8	2022Q1
Intellectual property products	3.9	2004Q2	3.9	2022Q4
Residential	-4.2	.....	.....	2023Q1
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	-10.8	.....	.....	2023Q1
Goods	-16.3	.....	.....	2023Q1
Services	1.8	2012Q2	1.8	2022Q4
Imports	-7.8	.....	.....	2023Q1
Goods	-8.0	.....	.....	2023Q1
Services	-6.8	.....	.....	2023Q1
Government consumption expenditures and gross investment	2.6	1992Q3	2.6	2023Q1
Federal	0.9	1979Q3	0.9	2023Q1
National defense	2.5	2023Q1	2.5	2022Q3
Nondefense	-1.1	2022Q1	-1.1	2023Q1
State and local	3.6	1965Q1	3.6	2023Q1
Addenda:				
Final sales of domestic product	2.3	2017Q3	2.3	2023Q1
Gross domestic purchases	2.5	2018Q2	2.5	2021Q4
Final sales to domestic purchasers	2.3	2015Q1	2.3	2023Q1
Final sales to private domestic purchasers	2.3	2003Q1	2.3	2023Q1
Gross domestic income (GDI)	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....
Disposable personal income	2.5	2022Q4	2.5	2023Q1
Current-dollar measures:				
GDP	4.7	2002Q1	4.7	2023Q1
Final sales of domestic product	4.5	2007Q3	4.5	2023Q1
Gross domestic purchases	4.5	2017Q3	4.5	2023Q1
Final sales to domestic purchasers	4.3	1986Q4	4.3	2023Q1
Final sales to private domestic purchasers	4.6	2019Q3	4.6	2023Q1
GDI	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
GNP	.....	.....	.....	.....
Disposable personal income	5.2	2014Q4	5.2	2023Q1
Chain-type price measures:				
Gross domestic purchases	1.9	2002Q3	1.9	2023Q1
Gross domestic purchases excluding food and energy	2.6	2018Q2	2.6	2023Q1
GDP	2.2	2017Q3	2.2	2023Q1
GDP excluding food and energy	2.9	2018Q2	2.9	2023Q1
GDP implicit price deflator	2.2	2019Q2	2.2	2023Q1
PCE	2.6	2017Q4	2.6	2023Q1
PCE excluding food and energy	3.8	1984Q3	3.8	2023Q1
Market-based PCE	2.3	2010Q4	2.3	2023Q1
Market-based PCE excluding food and energy	3.6	1991Q4	3.6	2023Q1

Source: U.S. Bureau of Economic Analysis

2023Q2 (Advance Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2023Q2 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	2.4	2016Q3	2.4	2022Q4	2.6	2023Q1	2.0
Percentage points at annual rates:							
Personal consumption expenditures	1.12	.....	.....	2023Q1	2.79	2022Q4	0.70
Goods	0.16	1953Q2	0.16	2023Q1	1.34	2022Q4	-0.01
Durable goods	0.03	2003Q1	0.03	2023Q1	1.28	2022Q4	-0.11
Nondurable goods	0.13	2016Q3	0.13	2021Q3	0.26	2023Q1	0.07
Services	0.95	1991Q4	0.95	2023Q1	1.44	2022Q4	0.72
Gross private domestic investment	0.97	.....	.....	2022Q1	0.98	2023Q1	-2.22
Fixed investment	0.83	2022Q1	0.83	2021Q2	1.05	2023Q1	-0.08
Nonresidential	0.99	.....	.....	2021Q2	1.29	2023Q1	0.08
Structures	0.26	2018Q2	0.26	2023Q1	0.40	2022Q3	-0.09
Equipment	0.53	2022Q3	0.53	2022Q1	0.55	2023Q1	-0.48
Intellectual property products	0.21	2012Q2	0.21	2022Q4	0.33	2023Q1	0.16
Residential	-0.16	2023Q1	-0.16	2022Q1	-0.15	2022Q4	-1.20
Change in private inventories	0.14	1997Q1	0.14	2022Q4	1.47	2023Q1	-2.14
Net exports of goods and services	-0.12	.....	.....	2023Q1	0.58	2022Q1	-3.13
Exports	-1.28	.....	.....	2023Q1	0.86	2020Q2	-8.66
Goods	-1.35	.....	.....	2023Q1	0.91	2020Q2	-6.48
Services	0.07	1981Q2	0.07	2022Q4	0.18	2023Q1	-0.05
Imports	1.16	.....	.....	2022Q3	1.21	2023Q1	-0.28
Goods	0.98	.....	.....	2022Q3	1.19	2023Q1	-0.27
Services	0.18	2008Q2	0.18	2021Q1	0.22	2023Q1	-0.01
Government consumption expenditures and gross investment	0.45	1998Q4	0.45	2023Q1	0.85	2022Q2	-0.29
Federal	0.06	.....	.....	2023Q1	0.38	2022Q2	-0.22
National defense	0.09	2023Q1	0.09	2022Q3	0.17	2022Q4	0.08
Nondefense	-0.03	2022Q1	-0.03	2023Q1	0.29	2022Q2	-0.28
State and local	0.39	1969Q1	0.39	2023Q1	0.47	2022Q4	0.29

Source: U.S. Bureau of Economic Analysis