

**2018Q3 (Third Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2018:Q3 % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	3.4	1966Q3	3.4	2018Q2	4.2	2018Q1	2.2
Personal consumption expenditures	3.5	2015Q1	3.5	2018Q2	3.8	2018Q1	0.5
Goods	4.3	2015Q3	4.3	2018Q2	5.5	2018Q1	-0.6
Durable goods	3.7	.....	.....	2018Q2	8.6	2018Q1	-2.0
Nondurable goods	4.6	1989Q4	4.6	2013Q1	5.4	2018Q2	4.0
Services	3.2	1992Q2	3.2	2014Q4	4.3	2018Q2	3.0
Gross private domestic investment	15.2	.....	.....	2014Q2	16.7	2018Q2	-0.5
Fixed investment	1.1	1986Q1	1.1	2018Q2	6.4	2015Q4	-1.9
Nonresidential	2.5	1988Q3	2.5	2018Q2	8.7	2016Q4	0.0
Structures	-3.4	1995Q4	-3.4	2018Q2	14.5	2017Q3	-5.7
Equipment	3.4	1981Q2	3.4	2018Q2	4.6	2016Q4	0.9
Intellectual property products	5.6	1994Q4	5.6	2018Q2	10.5	2017Q4	0.7
Residential	-3.6	.....	.....	2018Q2	-1.3	2017Q2	-5.5
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	-4.9	1947Q2	-4.9	2018Q2	9.3	2009Q1	-28.6
Goods	-8.4	1972Q2	-8.4	2018Q2	13.5	2015Q1	-9.4
Services	2.4	2013Q3	2.4	2018Q1	4.2	2018Q2	1.5
Imports	9.3	1996Q2	9.3	2017Q4	11.8	2018Q2	-0.6
Goods	10.5	.....	.....	2017Q4	14.2	2018Q2	-0.4
Services	4.3	.....	.....	2018Q1	5.5	2018Q2	-1.4
Government consumption expenditures and gross investment	2.6	2008Q4	2.6	2016Q1	3.4	2018Q2	2.5
Federal	3.5	2007Q3	3.5	2018Q2	3.7	2018Q1	2.6
National defense	4.9	1984Q2	4.9	2018Q2	5.9	2018Q1	3.0
Nondefense	1.6	.....	.....	2018Q1	2.1	2018Q2	0.5
State and local	2.0	2008Q3	2.0	2016Q1	5.4	2018Q2	1.8
Addenda:							
Final sales of domestic product	1.0	2006Q2	1.0	2018Q2	5.4	2016Q4	0.7
Gross domestic purchases	5.3	2010Q2	5.3	2014Q2	5.5	2018Q2	2.8
Final sales to domestic purchasers	2.9	2000Q4	2.9	2018Q2	4.0	2018Q1	1.9
Final sales to private domestic purchasers	3.0	2013Q1	3.0	2018Q2	4.3	2018Q1	2.0
Gross domestic income (GDI)	4.3	1984Q3	4.3	2014Q3	4.8	2018Q2	0.9
Average of GDP and GDI	3.8	1996Q1	3.8	2014Q3	4.9	2018Q2	2.5
Gross national product (GNP)	3.1	2013Q4	3.1	2018Q2	4.0	2018Q1	2.2
Disposable personal income	2.4	2002Q4	2.4	2018Q1	4.4	2018Q2	1.8
Current-dollar measures:							
GDP	4.9	2002Q1	4.9	2018Q2	7.6	2018Q1	4.3
Final sales of domestic product	2.8	2012Q3	2.8	2018Q2	8.6	2016Q1	2.0
Gross domestic purchases	6.8	.....	.....	2014Q2	7.5	2018Q2	5.6
Final sales to domestic purchasers	4.8	2013Q4	4.8	2018Q2	6.5	2018Q1	4.5
Final sales to private domestic purchasers	4.7	1995Q1	4.7	2018Q2	6.6	2018Q1	4.5
GDI	5.8	2011Q2	5.8	2018Q1	6.0	2018Q2	4.2
Average of GDP and GDI	5.4	2002Q1	5.4	2018Q2	5.9	2018Q1	5.1
GNP	4.6	1998Q2	4.6	2018Q2	7.5	2018Q1	4.2
Disposable personal income	4.0	2006Q3	4.0	2018Q1	7.0	2018Q2	3.8
Chain-type price measures:							
Gross domestic purchases	1.8	2017Q3	1.8	2018Q2	2.4	2017Q2	1.1
Gross domestic purchases excluding food and energy	1.8	2016Q4	1.8	2018Q2	2.5	2017Q3	1.7
GDP	1.8	2010Q2	1.8	2018Q2	3.0	2017Q2	1.2
GDP excluding food and energy	1.9	2015Q2	1.9	2018Q2	2.9	2017Q3	1.8
GDP implicit price deflator	1.5	2016Q3	1.5	2018Q2	3.3	2017Q2	1.1
PCE	1.6	2017Q3	1.6	2018Q2	2.0	2017Q2	0.8
PCE excluding food and energy	1.6	2017Q1	1.6	2018Q2	2.1	2017Q3	1.4
Market-based PCE	1.2	2012Q3	1.2	2018Q2	2.0	2017Q2	0.0
Market-based PCE excluding food and energy	1.2	2013Q4	1.2	2018Q2	2.2	2017Q3	1.1

Source: U.S. Bureau of Economic Analysis

2018Q3 (Third Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2018:Q3 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	3.4	1966Q3	3.4	2018Q2	4.2	2018Q1	2.2
Percentage points at annual rates:							
Personal consumption expenditures	2.37	.....	.....	2018Q2	2.57	2018Q1	0.36
Goods	0.90	1995Q4	0.90	2018Q2	1.16	2018Q1	-0.13
Durable goods	0.26	.....	.....	2018Q2	0.60	2018Q1	-0.15
Nondurable goods	0.64	1966Q3	0.64	2013Q1	0.82	2018Q2	0.56
Services	1.47	1997Q1	1.47	2014Q4	1.91	2018Q2	1.42
Gross private domestic investment	2.53	1965Q3	2.53	2014Q2	2.71	2018Q2	-0.07
Fixed investment	0.21	1986Q1	0.21	2018Q2	1.10	2015Q4	-0.33
Nonresidential	0.35	1993Q3	0.35	2018Q2	1.15	2016Q4	0.00
Structures	-0.11	1969Q4	-0.11	2018Q2	0.43	2017Q3	-0.18
Equipment	0.21	1980Q3	0.21	2018Q2	0.27	2016Q4	0.05
Intellectual property products	0.25	2006Q2	0.25	2018Q2	0.45	2017Q4	0.03
Residential	-0.14	2018Q1	-0.14	2018Q2	-0.05	2017Q2	-0.22
Change in private inventories	2.33	.....	.....	2011Q4	3.06	2018Q2	-1.17
Net exports of goods and services	-1.99	.....	.....	2018Q2	1.22	1984Q1	-2.31
Exports	-0.62	2001Q1	-0.62	2018Q2	1.12	2009Q1	-3.65
Goods	-0.72	1959Q1	-0.72	2018Q2	1.06	2015Q1	-0.86
Services	0.10	2013Q3	0.10	2018Q1	0.18	2018Q2	0.07
Imports	-1.37	.....	.....	2018Q2	0.10	2017Q4	-1.68
Goods	-1.24	.....	.....	2018Q2	0.06	2017Q4	-1.62
Services	-0.12	2017Q3	-0.12	2018Q2	0.04	2018Q1	-0.15
Government consumption expenditures and gross investment	0.44	.....	.....	2016Q1	0.60	2018Q2	0.43
Federal	0.23	1978Q3	0.23	2018Q2	0.24	2018Q1	0.17
National defense	0.18	1979Q4	0.18	2018Q2	0.22	2018Q1	0.11
Nondefense	0.04	2015Q2	0.04	2018Q1	0.06	2018Q2	0.01
State and local	0.22	1973Q1	0.22	2016Q1	0.58	2018Q2	0.20

Source: U.S. Bureau of Economic Analysis

2018Q3 (Revised Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2018:Q3 change	Last period with equal value	Last period with larger value	Last period with smaller value
Dollar change from preceding quarter				
Corporate profits with IVA and CCAdj	78.2	.....	2014Q2 153.0	2018Q2 65.0
Profits after tax with IVA and CCAdj	69.3	.....	2018Q1 148.4	2018Q2 42.2
Profits before tax without IVA and CCAdj	26.8	.....	2018Q2 86.1	2018Q1 26.4
Profits after tax without IVA and CCAdj	17.9	.....	2018Q2 63.4	2017Q4 -114.7
Net cash flow with IVA	56.2	.....	2018Q2 59.4	2017Q4 -737.5
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	3.5	2002Q3 3.5	2014Q2 7.7	2018Q2 3.0
Profits after tax with IVA and CCAdj	3.5	2002Q2 3.5	2018Q1 8.2	2018Q2 2.1
Profits before tax without IVA and CCAdj	1.2	1976Q2 1.2	2018Q2 4.1	2017Q4 -6.5
Profits after tax without IVA and CCAdj	0.9	2012Q3 0.9	2018Q2 3.3	2017Q4 -6.1
Net cash flow with IVA	2.2	2010Q2 2.2	2018Q2 2.4	2017Q4 -35.4
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	10.4	.....	2012Q2 12.0	2018Q2 7.3
Profits after tax with IVA and CCAdj	19.6	1950Q4 19.6	2012Q1 23.1	2018Q2 15.8
Profits before tax without IVA and CCAdj	-0.3	1956Q4 -0.3	2018Q2 -0.1	2018Q1 -4.6
Profits after tax without IVA and CCAdj	6.1	2014Q2 6.1	2018Q2 6.4	2018Q1 1.9
Net cash flow with IVA	25.3	.....	2009Q2 27.9	2018Q2 16.6

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis