

2015:I (Second Estimate) Comparisons

Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures
[Percent]

	2015:I % change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
Gross domestic product (GDP)	-0.7	I 1970	-0.7	IV 2014	2.2	I 2014	-2.1
Personal consumption expenditures (PCE)	1.8	II 2013	1.8	IV 2014	4.4	I 2014	1.2
Goods	0.5			IV 2014	4.8	II 2011	-0.8
Durable goods	1.1			IV 2014	6.2	II 2011	-2.6
Nondurable goods	0.1	IV 2012	0.1	IV 2014	4.1	I 2014	0.0
Services	2.5	III 2014	2.5	IV 2014	4.3	II 2014	0.9
Gross private domestic investment	0.7	I 1979	0.7	IV 2014	3.7	I 2014	-6.9
Fixed investment	-1.3	IV 2002	-1.3	IV 2014	4.5	IV 2009	-2.8
Nonresidential	-2.8	I 1970	-2.8	IV 2014	4.7	IV 2009	-3.6
Structures	-20.8			IV 2014	5.9	I 2011	-27.1
Equipment	2.7	IV 2005	2.7	III 2014	11.0	IV 2014	0.6
Intellectual property products	3.6	IV 2013	3.6	IV 2014	10.3	III 2013	2.8
Residential	5.0	II 1988	5.0	II 2014	8.8	IV 2014	3.8
Exports of goods and services	-7.6			IV 2014	4.5	I 2014	-9.2
Goods	-14.0			IV 2014	2.4	I 2009	-34.9
Services	7.4			IV 2014	9.2	III 2014	-1.9
Imports of goods and services	5.6	IV 1978	5.6	IV 2014	10.4	III 2014	-0.9
Goods	5.1			IV 2014	10.4	III 2014	-1.3
Services	7.6	IV 1988	7.6	IV 2014	10.0	III 2014	1.0
Government consumption expenditures and gross investment	-1.1	III 1995	-1.1	III 2014	4.4	IV 2014	-1.9
Federal	0.1	III 2006	0.1	III 2014	9.9	IV 2014	-7.3
National defense	-1.0	III 1993	-1.0	III 2014	16.0	IV 2014	-12.2
Nondefense	2.0			I 2014	6.6	IV 2014	1.5
State and local	-1.8	II 2011	-1.8	IV 2014	1.6	I 2012	-2.6
Addenda:							
Final sales of domestic product	-1.1			IV 2014	2.3	I 2009	-3.3
Gross domestic purchases	1.1	II 2006	1.1	IV 2014	3.2	I 2014	-0.4
Final sales to domestic purchasers	0.8	IV 2005	0.8	IV 2014	3.3	I 2014	0.7
Gross national product	-1.4	II 1949	-1.4	IV 2014	1.4	I 2014	-2.8
Disposable personal income	5.3	II 2010	5.3	IV 2012	11.8	IV 2014	4.1
Current-dollar GDP	-0.9			IV 2014	2.4	II 2009	-1.2
Chain-type price measures:							
Gross domestic purchases	-1.6			IV 2014	-0.1	I 2009	-2.4
Gross domestic purchases excluding food and energy	0.2			IV 2014	0.7	I 2009	-0.6
GDP	-0.1			IV 2014	0.1	II 2009	-0.6
GDP excluding food and energy	0.3	II 2009	0.3	IV 2014	0.7	I 2009	-0.2
GDP implicit price deflator	-0.1	III 2009	-0.1	IV 2014	0.2	II 2009	-0.7
PCE	-2.0			IV 2014	-0.4	I 2009	-2.2
PCE excluding food and energy	0.8	IV 2010	0.8	IV 2014	1.1	I 2009	0.5
Market-based PCE	-2.6			IV 2014	-0.9	IV 2008	-5.5
Market-based PCE excluding food and energy	0.5			IV 2014	0.7	I 1987	0.0

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Contributions to Percent Change in Real Gross Domestic Product

	2015:I contribution	Last quarter with equal value	Last quarter with larger value	Last quarter with smaller value
Percent change at annual rate:				
Gross domestic product	-0.7	I 1970 -0.7	IV 2014 2.2	I 2014 -2.1
Percentage points at annual rates:				
Personal consumption expenditures	1.23	II 2013 1.23	IV 2014 2.98	I 2014 0.83
Goods	0.10	IV 2005 0.10	IV 2014 1.07	II 2011 -0.18
Durable goods	0.08	I 1999 0.08	IV 2014 0.45	II 2011 -0.19
Nondurable goods	0.02	IV 2012 0.02	IV 2014 0.61	I 2014 0.00
Services	1.13	III 1994 1.13	IV 2014 1.91	II 2014 0.42
Gross private domestic investment	0.12		IV 2014 0.61	I 2014 -1.13
Fixed investment	-0.21		IV 2014 0.72	IV 2009 -0.36
Nonresidential	-0.37	IV 2009 -0.37	IV 2014 0.60	III 2009 -0.54
Structures	-0.67		IV 2014 0.17	I 2011 -0.73
Equipment	0.16	IV 2005 0.16	III 2014 0.63	IV 2014 0.04
Intellectual property products	0.14	IV 2013 0.14	IV 2014 0.39	III 2013 0.11
Residential	0.16	I 1990 0.16	II 2014 0.27	IV 2014 0.12
Change in private inventories	0.33	II 1988 0.33	II 2014 1.42	IV 2014 -0.10
Net exports of goods and services	-1.90	II 1985 -1.90	IV 2014 -1.03	I 1984 -2.31
Exports	-1.03		IV 2014 0.59	I 2014 -1.30
Goods	-1.32		IV 2014 0.22	I 2009 -3.15
Services	0.30	II 2007 0.30	IV 2014 0.37	III 2014 -0.08
Imports	-0.87		III 2014 0.16	IV 2014 -1.62
Goods	-0.67	III 1992 -0.67	III 2014 0.19	IV 2014 -1.35
Services	-0.21	I 1986 -0.21	III 2014 -0.03	IV 2014 -0.27
Government consumption expenditures and gross investment	-0.20		III 2014 0.80	IV 2014 -0.35
Federal	0.01	III 2006 0.01	III 2014 0.68	IV 2014 -0.53
National defense	-0.04		III 2014 0.66	IV 2014 -0.57
Nondefense	0.05	I 2004 0.05	I 2014 0.17	IV 2014 0.04
State and local	-0.21	III 2004 -0.21	IV 2014 0.18	I 2012 -0.31

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Corporate Profits: Level and Percent Change

	2015:I change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
	Dollar change from preceding quarter						
Corporate profits with IVA and CCAj	-125.5			IV 2014	-30.4	I 2014	-201.7
Profits after tax with IVA and CCAj	-134.6			IV 2014	-25.8	I 2014	-268.6
Profits before tax without IVA and CCAj	65.5			II 2014	152.9	IV 2014	-61.8
Profits after tax without IVA and CCAj	56.3	III 2002	56.3	II 2014	107.3	IV 2014	-57.1
Net cash flow with IVA	-132.1			IV 2014	12.2	I 2014	-163.0
	Percent change from preceding quarter (quarterly rates)						
Corporate profits with IVA and CCAj	-5.9	I 2008	-5.9	IV 2014	-1.4	I 2014	-9.4
Profits after tax with IVA and CCAj	-8.7			IV 2014	-1.6	I 2014	-16.3
Profits before tax without IVA and CCAj	2.7	I 2006	2.7	II 2014	6.7	IV 2014	-2.5
Profits after tax without IVA and CCAj	3.1			II 2014	6.2	IV 2014	-3.0
Net cash flow with IVA	-6.3	I 2007	-6.3	IV 2014	0.6	I 2014	-7.8
	Percent change from quarter one year ago						
Corporate profits with IVA and CCAj	3.7			IV 2013	4.7	IV 2014	-0.2
Profits after tax with IVA and CCAj	2.0			IV 2013	3.4	IV 2014	-6.4
Profits before tax without IVA and CCAj	8.9			III 2014	10.0	IV 2014	6.7
Profits after tax without IVA and CCAj	9.2	I 1971	9.2	IV 2012	12.4	IV 2014	2.9
Net cash flow with IVA	3.1	III 1967	3.1	II 2014	5.5	IV 2014	1.4

IVA Inventory valuation adjustment
 CCAj Capital consumption adjustment