

**2019Q1 (Second Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2019:Q1 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	3.1	2004Q2	3.1	2018Q3
Personal consumption expenditures	1.3	1981Q1	1.3	2018Q4
Goods	-0.3	1997Q2	-0.3	2018Q4
Durable goods	-4.6	1979Q1	-4.6	2018Q4
Nondurable goods	2.0	1995Q2	2.0	2018Q4
Services	2.1	2011Q2	2.1	2018Q4
Gross private domestic investment	4.3	1995Q1	4.3	2018Q3
Fixed investment	1.0	.....	.....	2018Q4
Nonresidential	2.3	.....	.....	2018Q4
Structures	1.7	2015Q2	1.7	2018Q2
Equipment	-1.0	1956Q4	-1.0	2018Q4
Intellectual property products	7.2	1967Q4	7.2	2018Q4
Residential	-3.5	2014Q1	-3.5	2018Q2
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	4.8	.....	.....	2018Q2
Goods	6.3	1988Q3	6.3	2018Q2
Services	2.0	1983Q1	2.0	2018Q4
Imports	-2.5	.....	.....	2018Q4
Goods	-3.1	1986Q1	-3.1	2018Q4
Services	0.3	2014Q1	0.3	2018Q4
Government consumption expenditures and gross investment	2.5	2018Q2	2.5	2018Q3
Federal	-0.1	2003Q3	-0.1	2018Q4
National defense	4.0	.....	.....	2018Q4
Nondefense	-5.9	.....	.....	2018Q3
State and local	4.0	1986Q2	4.0	2016Q1
Addenda:				
Final sales of domestic product	2.5	2016Q3	2.5	2018Q2
Gross domestic purchases	2.0	2015Q3	2.0	2018Q4
Final sales to domestic purchasers	1.5	2012Q4	1.5	2018Q4
Final sales to private domestic purchasers	1.3	2011Q1	1.3	2018Q4
Gross domestic income (GDI)	1.4	2006Q4	1.4	2018Q3
Average of GDP and GDI	2.2	2012Q4	2.2	2018Q3
Gross national product (GNP)	2.7	2012Q1	2.7	2018Q3
Disposable personal income	2.2	2017Q3	2.2	2018Q4
Current-dollar measures:				
GDP	3.6	1995Q1	3.6	2018Q4
Final sales of domestic product	3.3	1956Q1	3.3	2018Q4
Gross domestic purchases	2.5	1969Q4	2.5	2018Q4
Final sales to domestic purchasers	2.2	1957Q2	2.2	2018Q4
Final sales to private domestic purchasers	1.9	2012Q3	1.9	2018Q4
GDI	1.9	2001Q2	1.9	2018Q4
Average of GDP and GDI	2.7	.....	.....	2018Q4
GNP	3.2	2002Q2	3.2	2018Q4
Disposable personal income	2.6	2011Q4	2.6	2018Q4
Chain-type price measures:				
Gross domestic purchases	0.7	2013Q2	0.7	2018Q4
Gross domestic purchases excluding food and energy	1.2	2001Q3	1.2	2018Q4
GDP	0.8	1961Q3	0.8	2018Q4
GDP excluding food and energy	1.2	1998Q4	1.2	2018Q4
GDP implicit price deflator	0.5	1963Q3	0.5	2018Q4
PCE	0.4	1961Q4	0.4	2018Q4
PCE excluding food and energy	1.0	2015Q4	1.0	2018Q4
Market-based PCE	0.8	2012Q2	0.8	2018Q4
Market-based PCE excluding food and energy	1.7	2017Q4	1.7	2018Q2

Source: U.S. Bureau of Economic Analysis

2019Q1 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2019:Q1 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	3.1	2004Q2	3.1	2018Q3	3.4	2018Q4	2.2
Percentage points at annual rates:							
Personal consumption expenditures	0.90	1974Q2	0.90	2018Q4	1.66	2018Q1	0.36
Goods	-0.06	.....	.....	2018Q4	0.54	2018Q1	-0.13
Durable goods	-0.33	2002Q4	-0.33	2018Q4	0.25	2009Q4	-0.67
Nondurable goods	0.27	2017Q1	0.27	2018Q4	0.29	2018Q1	0.02
Services	0.96	2011Q2	0.96	2018Q4	1.12	2018Q1	0.49
Gross private domestic investment	0.78	.....	.....	2018Q3	2.53	2018Q4	0.66
Fixed investment	0.18	.....	.....	2018Q4	0.54	2015Q4	-0.33
Nonresidential	0.31	1997Q4	0.31	2018Q4	0.73	2016Q4	0.00
Structures	0.05	2015Q2	0.05	2018Q2	0.43	2018Q4	-0.12
Equipment	-0.06	1995Q2	-0.06	2018Q4	0.39	2016Q1	-0.40
Intellectual property products	0.32	2012Q4	0.32	2018Q4	0.46	2018Q3	0.25
Residential	-0.13	2001Q4	-0.13	2018Q2	-0.05	2018Q4	-0.18
Change in private inventories	0.60	.....	.....	2018Q3	2.33	2018Q4	0.11
Net exports of goods and services	0.96	1960Q3	0.96	2018Q2	1.22	2018Q4	-0.08
Exports	0.58	2011Q4	0.58	2018Q2	1.12	2018Q4	0.22
Goods	0.49	1975Q3	0.49	2018Q2	1.06	2018Q4	0.10
Services	0.08	2000Q4	0.08	2018Q4	0.11	2018Q2	0.07
Imports	0.39	1963Q1	0.39	2012Q4	0.65	2018Q4	-0.30
Goods	0.39	1969Q4	0.39	2012Q4	0.59	2018Q4	-0.06
Services	-0.01	2014Q1	-0.01	2018Q2	0.04	2018Q4	-0.24
Government consumption expenditures and gross investment	0.42	1989Q4	0.42	2018Q3	0.44	2018Q4	-0.07
Federal	0.00	2017Q1	0.00	2018Q4	0.07	2017Q3	-0.08
National defense	0.15	2000Q4	0.15	2018Q4	0.24	2018Q1	0.11
Nondefense	-0.16	2018Q4	-0.16	2018Q3	0.04	2013Q4	-0.22
State and local	0.42	1989Q3	0.42	2016Q1	0.58	2018Q4	-0.14

Source: U.S. Bureau of Economic Analysis

2019Q1 (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2019:Q1 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 CCAj	-65.4	.....	2018Q4	-9.7 2015Q4 -120.4
Profits after tax with IVA and CCAj	-72.7	.....	2018Q4	-0.7 2015Q4 -87.0
Profits before tax without IVA and CCAj	-8.6	.....	2018Q3	26.8 2018Q4 -43.2
Profits after tax without IVA and CCAj	-16.0	.....	2018Q3	17.9 2018Q4 -34.2
Net cash flow with IVA	6.1	.....	2018Q3	56.2 2018Q4 0.6
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAj	-2.8	1953Q3	-2.8	2018Q4 -0.4 2015Q4 -5.9
Profits after tax with IVA and CCAj	-3.5	1961Q1	-3.5	2018Q4 0.0 2015Q4 -5.2
Profits before tax without IVA and CCAj	-0.4	2016Q3	-0.4	2018Q3 1.2 2018Q4 -1.9
Profits after tax without IVA and CCAj	-0.8	1996Q3	-0.8	2018Q3 0.9 2018Q4 -1.7
Net cash flow with IVA	0.2	2009Q3	0.2	2018Q3 2.2 2018Q4 0.0
Percent change from quarter one year ago				
Corporate profits with IVA and CCAj	3.1	.....	2018Q4	7.4 2017Q3 2.8
Profits after tax with IVA and CCAj	1.9	.....	2018Q4	14.3 2016Q3 -2.0
Profits before tax without IVA and CCAj	2.9	2014Q4	2.9	2018Q4 4.6 2018Q3 -0.3
Profits after tax without IVA and CCAj	1.6	1999Q1	1.6	2018Q4 11.1 2017Q4 -3.2
Net cash flow with IVA	4.9	.....	2018Q4	93.9 2017Q4 -36.8

Source: U.S. Bureau of Economic Analysis

CCAj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis