

## 2012:IV (Second) Comparisons

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

[Percent]

	2012:IV % change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
<b>Gross domestic product (GDP)</b>	0.1	I 2011	0.1	III 2012	3.1	II 2009	-0.3
<b>Personal consumption expenditures (PCE)</b>	2.1	III 2009	2.1	I 2012	2.4	III 2012	1.6
Goods	4.3	III 2000	4.3	I 2012	4.7	III 2012	3.6
Durable goods	13.8	III 1966	13.8	IV 2011	13.9	III 2012	8.9
Nondurable goods	0.1	II 2010	0.1	III 2012	1.2	III 2011	-0.4
Services	0.9			II 2012	2.1	III 2012	0.6
<b>Gross private domestic investment</b>	-1.5			III 2012	6.6	I 2011	-5.3
Fixed investment	11.2			III 2011	15.5	III 2012	0.9
Nonresidential	9.7			III 2011	19.0	III 2012	-1.8
Structures	5.8			I 2012	12.9	III 2012	0.0
Equipment and software	11.3	III 2005	11.3	III 2011	18.3	III 2012	-2.6
Residential	17.5			I 2012	20.5	III 2012	13.5
<b>Exports of goods and services</b>	-3.9			III 2012	1.9	I 2009	-28.7
Goods	-5.5			III 2012	1.1	I 2009	-35.3
Services	0.1			III 2012	4.0	IV 2011	-8.8
<b>Imports of goods and services</b>	-4.5	I 1991	-4.5	III 2012	-0.6	II 2009	-15.9
Goods	-4.1			III 2012	-1.2	II 2009	-18.5
Services	-6.6	III 1971	-6.6	III 2012	2.6	I 2009	-17.2
<b>Government consumption expenditures and gross investment</b>	-6.9			III 2012	3.9	I 2011	-7.0
Federal	-14.8			III 2012	9.5	I 2000	-14.9
National defense	-22.0			III 2012	12.9	III 1972	-25.4
Nondefense	1.8	I 2012	1.8	III 2012	3.0	II 2012	-0.4
State and local	-1.3	I 2003	-1.3	III 2012	0.3	I 2012	-2.2
<b>Addenda:</b>							
Final sales of domestic product	1.7	II 2012	1.7	III 2012	2.4	IV 2011	1.5
Gross domestic purchases	-0.1			III 2012	2.6	II 2009	-2.7
Final sales to domestic purchasers	1.4	II 2012	1.4	III 2012	1.9	I 2011	0.5
Disposable personal income	6.2	II 2003	6.2	II 2010	6.3	III 2012	0.7
Current-dollar GDP	1.0			III 2012	5.9	II 2009	-1.1
Chain-type price measures:							
Gross domestic purchases	1.5	III 1995	1.5	I 2012	2.5	III 2012	1.4
Gross domestic purchases excluding food and energy	1.1			III 2012	1.2	IV 2011	1.0
GDP	0.9	II 1959	0.9	III 2012	2.7	IV 2011	0.4
GDP excluding food and energy	1.2	IV 1998	1.2	III 2012	1.3	IV 2011	0.9
GDP implicit price deflator	0.9	I 2009	0.9	III 2012	2.7	IV 2011	0.1
PCE	1.5	IV 1997	1.5	III 2012	1.6	II 2012	0.7
PCE excluding food and energy	0.9	III 2001	0.9	III 2012	1.1	IV 2010	0.8
Market-based PCE	1.5	IV 1994	1.5	III 2012	1.9	II 2012	0.6
Market-based PCE excluding food and energy	0.9	II 2000	0.9	III 2012	1.3	IV 2010	0.5

## 2012:IV (Second) Comparisons

## Contributions to Percent Change in Real Gross Domestic Product

	2012:IV contribution	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	0.1	I 2011	0.1	III 2012	3.1	II 2009	-0.3
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	1.47			I 2012	1.72	III 2012	1.12
Goods	1.03	I 2004	1.03	I 2012	1.11	III 2012	0.85
Durable goods	1.01			IV 2010	1.07	III 2012	0.66
Nondurable goods	0.02	II 2010	0.02	III 2012	0.19	III 2011	-0.06
Services	0.44			II 2012	0.99	III 2012	0.26
<b>Gross private domestic investment</b>	-0.20			III 2012	0.85	I 2011	-0.68
Fixed investment	1.36	III 2004	1.36	III 2011	1.75	III 2012	0.12
Nonresidential	0.96			III 2011	1.71	III 2012	-0.19
Structures	0.16	II 1987	0.16	I 2012	0.35	III 2012	0.00
Equipment and software	0.79	II 1989	0.79	III 2011	1.20	III 2012	-0.19
Residential	0.40	III 2009	0.40	I 2012	0.43	III 2012	0.31
Change in private inventories	-1.55			III 2012	0.73	IV 2010	-1.61
<b>Net exports of goods and services</b>	0.24			III 2012	0.38	II 2012	0.23
Exports	-0.55			III 2012	0.27	I 2009	-3.78
Goods	-0.56	III 1980	-0.56	III 2012	0.11	I 2009	-3.29
Services	0.00	II 2001	0.00	III 2012	0.16	IV 2011	-0.38
Imports	0.79	IV 1953	0.79	II 2009	2.37	III 2012	0.11
Goods	0.60			II 2009	2.22	III 2012	0.18
Services	0.19	II 1980	0.19	I 2009	0.56	III 2012	-0.07
<b>Government consumption expenditures and gross investment</b>	-1.38	I 1971	-1.38	III 2012	0.75	I 2011	-1.49
Federal	-1.23	I 1963	-1.23	III 2012	0.71	IV 1983	-1.34
National defense	-1.28			III 2012	0.64	III 1973	-1.54
Nondefense	0.04	III 1999	0.04	III 2012	0.08	II 2012	-0.01
State and local	-0.15	II 2003	-0.15	III 2012	0.04	I 2012	-0.26

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[Percent]

	2012 % change	Last year with equal value		Last year with larger value		Last year with smaller value	
<b>Gross domestic product (GDP)</b>	2.2			2010	2.4	2011	1.8
<b>Personal consumption expenditures (PCE)</b>	1.9	1947	1.9	2011	2.5	2010	1.8
Goods	3.1	2001	3.1	2011	3.8	2009	-3.0
Durable goods	7.8			2000	8.8	2011	7.2
Nondurable goods	0.9	1975	0.9	2011	2.3	2009	-1.8
Services	1.3			2011	1.9	2010	1.0
<b>Gross private domestic investment</b>	9.6			2010	13.7	2011	5.2
Fixed investment	8.5			1999	9.3	2011	6.6
Nonresidential	7.7			2011	8.6	2010	0.7
Structures	10.1			2007	14.1	2011	2.7
Equipment and software	6.9			2011	11.0	2009	-16.4
Residential	12.1			1992	13.8	2011	-1.4
<b>Exports of goods and services</b>	3.3	1993	3.3	2011	6.7	2009	-9.1
Goods	4.2			2011	7.2	2009	-12.0
Services	1.3	1954	1.3	2011	5.6	2009	-2.6
<b>Imports of goods and services</b>	2.4	2007	2.4	2011	4.8	2009	-13.5
Goods	2.1	1981	2.1	2011	5.2	2009	-15.6
Services	4.1			2006	7.1	2011	2.8
<b>Government consumption expenditures and gross investment</b>	-1.7			2010	0.6	2011	-3.1
Federal	-2.2			2010	4.5	2011	-2.8
National defense	-3.1	1933	-3.1	2011	-2.6	1995	-3.7
Nondefense	-0.3			2010	7.7	2011	-3.1
State and local	-1.4			2009	2.2	2011	-3.4
<b>Addenda:</b>							
Final sales of domestic product	2.1	1990	2.1	2007	2.2	2011	2.0
Gross domestic purchases	2.1			2010	2.8	2011	1.7
Final sales to domestic purchasers	1.9	2002	1.9	2006	2.5	2011	1.8
Disposable personal income	1.5			2010	1.8	2011	1.3
Current-dollar GDP	4.0	2011	4.0	2007	4.9	2010	3.8
Chain-type price measures:							
Gross domestic purchases	1.7	1965	1.7	2011	2.5	2010	1.6
Gross domestic purchases excluding food and energy	1.7	2002	1.7	2011	1.9	2010	1.4
GDP	1.8	1997	1.8	2011	2.1	2010	1.3
GDP excluding food and energy	1.7			2011	2.0	2010	1.6
GDP implicit price deflator	1.8	1997	1.8	2011	2.1	2010	1.3
PCE	1.8			2011	2.4	2009	0.1
PCE excluding food and energy	1.7	2002	1.7	2008	2.3	2011	1.4
Market-based PCE	1.8			2011	2.5	2010	1.5
Market-based PCE excluding food and energy	1.8	2001	1.8	2009	1.9	2011	1.4

## 2012 (Second) Comparisons

## Contributions to Percent Change in Real Gross Domestic Product

	2012 contribution	Last year with equal value		Last year with larger value		Last year with smaller value	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	2.2			2010	2.4	2011	1.8
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	1.33			2011	1.79	2010	1.28
Goods	0.74			2011	0.89	2009	-0.69
Durable goods	0.58			2004	0.65	2011	0.53
Nondurable goods	0.15			2011	0.36	2009	-0.28
Services	0.60	1974	0.60	2011	0.90	2010	0.46
<b>Gross private domestic investment</b>	1.17			2010	1.50	2011	0.62
Fixed investment	1.03			2005	1.05	2011	0.76
Nonresidential	0.76			2011	0.80	2010	0.07
Structures	0.27	2006	0.27	2007	0.46	2011	0.07
Equipment and software	0.49			2011	0.72	2009	-1.23
Residential	0.27			2005	0.36	2011	-0.03
Change in private inventories	0.14			2010	1.52	2011	-0.14
<b>Net exports of goods and services</b>	0.03			2011	0.07	2010	-0.52
Exports	0.46			2011	0.87	2009	-1.14
Goods	0.41			2011	0.65	2009	-1.05
Services	0.05	2002	0.05	2011	0.22	2009	-0.10
Imports	-0.43	1988	-0.43	2009	2.28	2011	-0.80
Goods	-0.31	1955	-0.31	2009	2.19	2011	-0.72
Services	-0.12	1958	-0.12	2011	-0.08	2006	-0.18
<b>Government consumption expenditures and gross investment</b>	-0.34			2010	0.14	2011	-0.67
Federal	-0.18			2010	0.37	2011	-0.23
National defense	-0.17	1960	-0.17	2011	-0.15	1995	-0.19
Nondefense	-0.01	1995	-0.01	2010	0.20	2011	-0.09
State and local	-0.16			2009	0.28	2011	-0.43