

Director's Message

Taking Account

Economists' new analysis of R&D within firms.

Articles

GDP and the Economy: Advance Estimates for the Fourth Quarter of 2015

Real GDP increased 0.7 percent after increasing 2.0 percent in the third quarter, reflecting a deceleration in consumer spending and downturns in nonresidential fixed investment, in exports, and in state and local government spending.

Accounting for Household Production in the National Accounts: An Update, 1965-2014

This satellite account updates estimates of gross domestic product to account for two types of home production activities: the production of nonmarket services and the return to consumer durable goods.

BEA Briefing: Integrated Input-Output and Gross Domestic Product by Industry Accounts for 1947-1996

With the release of these revised historical statistics, BEA completed its goal of developing a fully integrated time series of industry economic accounts that are consistent with the national income and product accounts.

Upcoming in the Survey...

Gross Domestic Product by State. Statistics for the third quarter of 2015.

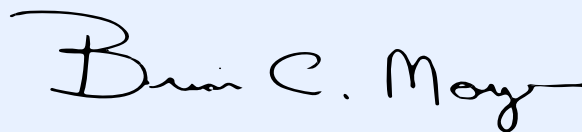
Director's Message

Given the importance of nonmarket production, the Bureau of Economic Analysis (BEA) has periodically published “satellite accounts” that estimate the value of production by households. In this issue, we update these estimates, providing estimates of gross domestic product (GDP) that incorporate two different types of home production activities: the production of nonmarket services and the return to consumer durable goods. These updated data shed light on the effects of recent business cycles and declining labor participation.

A *BEA Briefing* notes that BEA this month released revised, fully integrated historical input-output and GDP by industry accounts spanning 1947–1996. The release completes BEA’s goal of developing a fully integrated and consistent time series of statistics encompassing the industry economic accounts and the national income and product accounts (NIPAs). The benefits of fully integrated accounts are numerous. For example, they allow data users to better track time series trends in a NIPA final expenditure category at more detailed commodity levels. They can also be used to better understand structural change in the U.S. economy at the industry level, including business-cycle dynamics and changes due to globalization.

Elsewhere, the *Taking Account* notes recent research at BEA that uses a regression-based approach to assign pre-2008 research and development (R&D) expenditures by firms to more than one industry, an issue of great interest to people examining the role of R&D in the economy.

In addition, our “GDP and the Economy” article takes a look at the advance estimates for the fourth quarter of 2015.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

Economists' new analysis of R&D within firms

To present a more realistic view of research and development (R&D) within a firm, a recent paper by Christian Awuku-Budu of the Bureau of Economic Analysis (BEA) and Leo Sveikauskas of the Bureau of Labor Statistics uses a regression-based approach to assign firms' pre-2008 R&D expenditures to more than one industry.

The study's results demonstrate that their regression-based method of assigning R&D to multiple industries on the basis of payroll generally works well. However, it becomes less effective over time as more firms outsource their manufacturing function.

Most of the data used to measure R&D in official national economic statistics come from the National Science Foundation Surveys of Industrial Research and Development (SIRD), which the Census Bureau has long administered.

The Census Bureau measures industry R&D by assigning each firm to a particular industry, usually based on observed industry payroll, and then allocating the firm's entire R&D to that industry. In recent years, such methods would have assigned considerable proportions of the R&D found in multidivision firms to trade and services.

For large multidivision firms, assigning a firm's R&D expenditures to one industry assumes that these firms conduct little or

no R&D outside their primary field.

For example, if a large firm produces pharmaceuticals and medical devices, for the period prior to 2008, the Census Bureau procedures would allocate all of the firm's R&D expenditures to the industry with the greatest payroll. For 2008 forward, if the same firm reports \$1 million dollars of R&D in pharmaceuticals and \$2 million in medical devices, Census procedures would assign the firm's entire R&D to medical devices.

Because the 2008 Business Research and Development and Innovation Survey (BRDIS) shows that some firms conduct R&D in more than one industry, the authors note that forcing a firm's entire R&D expenditures into a single industry distorts the industry distribution of R&D expenditures.

For 2008 forward, because the BRDIS provides information on R&D spending by line of business, each firm's R&D expenditures can be readily assigned to different industries. However, there is no obvious way to allocate R&D expenditures to more than one industry prior to 2008 to generate a consistent time series of R&D expenditures by industry.

The authors provide a regression-based method for assigning firm R&D expenditures for these years. Their method allows for differences in R&D intensities across industries and utilizes all available data on each firm's to-

tal R&D expenditures and its distribution of payroll across industries. Data on domestic payroll from the Longitudinal Business Database allow the authors to distribute R&D across industries in proportion to payroll.

Since payroll is available annually, the authors were able to estimate R&D intensity in each industry for every year between 1976 and 2007. One major advantage of this regression-based approach is that the estimates do not require ad hoc adjustments to account for a firm's switch from one industry to another. Instead, the gradual change in the distribution of payroll across industries automatically generates a corresponding natural distribution across industries.

For the firms that perform R&D in more than one line of business, assigning their R&D to different industries improves the industry distribution of R&D, provides a more consistent industry time series, and helps reduce the need for arbitrary adjustments.

The authors' analysis also connects with important recent work on factory-less production, which describes how firms outsource production domestically or abroad and therefore retain only a small proportion of payroll in their home industry.

(This summary was prepared by the SURVEY OF CURRENT BUSINESS staff in conjunction with the paper's author. The paper is available on the BEA Web site.)

GDP and the Economy

Advance Estimates for the Fourth Quarter of 2015

REAL GROSS domestic product (GDP) increased 0.7 percent at an annual rate in the fourth quarter of 2015 after increasing 2.0 percent in the third quarter, according to the advance estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ For 2015, real GDP increased 2.4 percent, the same rate as in 2014 (see page 6).

The deceleration in real GDP in the fourth quarter primarily reflected a deceleration in consumer spending and downturns in nonresidential fixed investment, in exports, and in state and local government spending that were partly offset by a smaller decrease in private inventory investment, a deceleration in imports, and an acceleration in federal government spending.²

- Prices of goods and services purchased by U.S. residents increased 0.2 percent in the fourth quarter after increasing 1.3 percent in the third quarter. Food prices decelerated, and energy prices decreased more in the fourth quarter than in the third quarter. Excluding food and energy, gross domestic purchases prices increased 0.9 percent after increasing 1.3 percent (see table 2).

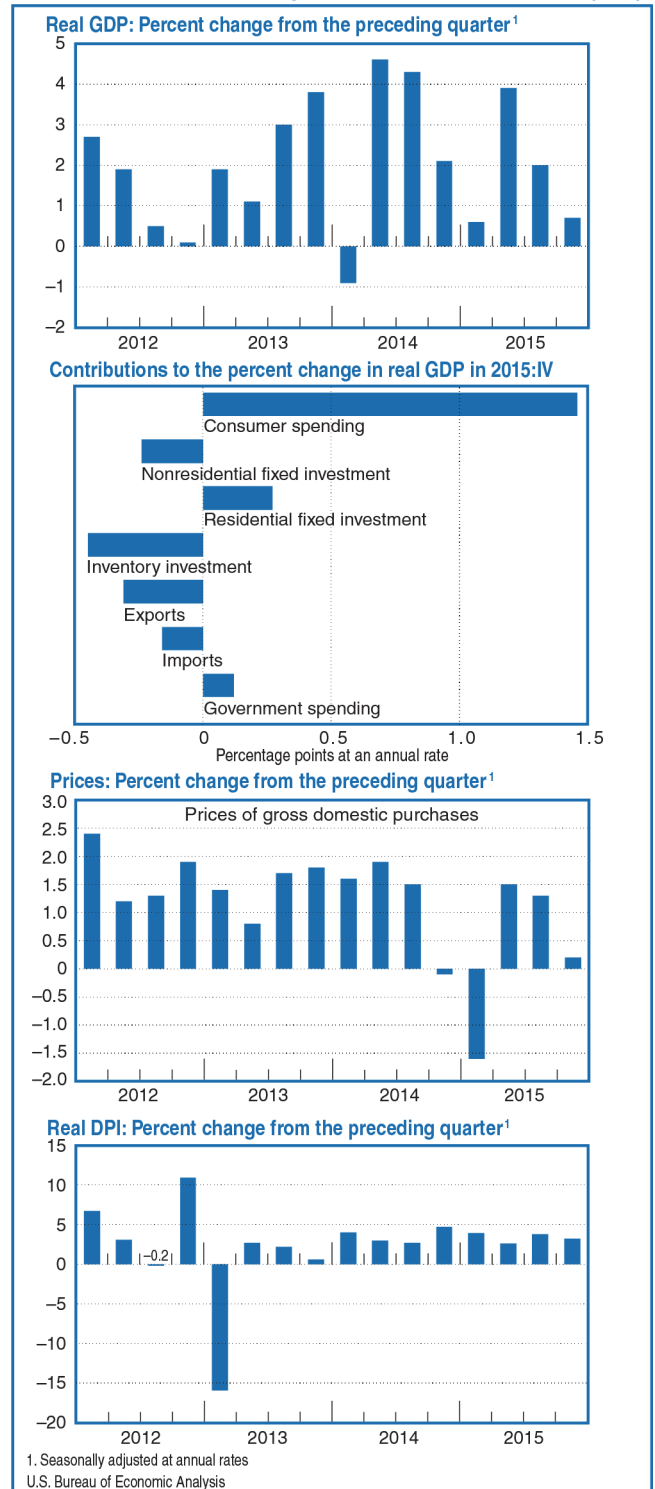
- Real disposable personal income (DPI) increased 3.2 percent in the fourth quarter after increasing 3.8 percent in the third quarter. Current-dollar DPI increased 3.3 percent in the fourth quarter after increasing 5.1 percent in the third quarter (see table 3). The smaller deceleration in real DPI relative to the deceleration in current-dollar DPI primarily reflected a deceleration in the implicit price deflator for consumer spending, which is used to deflate DPI. The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.4 percent in the fourth quarter; in the third quarter, the rate was 5.2 percent.

1. “Real” estimates are in chained (2009) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; for more information, see “The Revisions to GDP, GDI, and Their Major Components” in the August 2014 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which reflect a rate of activity for a quarter as if it were maintained for a year.

2. In this article, “consumer spending” refers to “personal consumption expenditures,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

Lisa S. Mataloni prepared this article.

Chart 1. GDP, Prices, Disposable Personal Income (DPI)



Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Related Measures

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2015	2015					2015			
		IV	I	II	III	IV	I	II	III	IV
Gross domestic product ¹	100.0	0.6	3.9	2.0	0.7	0.6	3.9	2.0	0.7	
Personal consumption expenditures	68.6	1.8	3.6	3.0	2.2	1.19	2.42	2.04	1.46	
Goods	22.1	1.1	5.5	5.0	2.4	0.25	1.20	1.08	0.53	
Durable goods	7.4	2.0	8.0	6.6	4.3	0.14	0.57	0.47	0.32	
Nondurable goods	14.7	0.7	4.3	4.2	1.5	0.10	0.62	0.61	0.22	
Services	46.4	2.1	2.7	2.1	2.0	0.94	1.23	0.96	0.93	
Gross private domestic investment	16.7	8.6	5.0	-0.7	-2.5	1.39	0.85	-0.11	-0.41	
Fixed investment	16.2	3.3	5.2	3.7	0.2	0.52	0.83	0.60	0.03	
Nonresidential	12.8	1.6	4.1	2.6	-1.8	0.20	0.53	0.33	-0.24	
Structures	2.7	-7.4	6.2	-7.2	-5.3	-0.22	0.18	-0.21	-0.15	
Equipment	6.0	2.3	0.3	9.9	-2.5	0.14	0.03	0.57	-0.15	
Intellectual property products	4.1	7.4	8.3	-0.8	1.6	0.29	0.33	-0.03	0.07	
Residential	3.5	10.1	9.3	8.2	8.1	0.32	0.30	0.27	0.27	
Change in private inventories	0.4	.....	.....	.....	.....	0.87	0.02	-0.71	-0.45
Net exports of goods and services	-2.9	.....	.....	.....	.....	-1.92	0.18	-0.26	-0.47
Exports	12.2	-6.0	5.1	0.7	-2.5	-0.81	0.64	0.09	-0.31	
Goods	8.0	-11.7	6.5	-0.9	-5.4	-1.10	0.55	-0.07	-0.46	
Services	4.2	7.3	2.3	3.9	3.6	0.30	0.10	0.16	0.15	
Imports	15.1	7.1	3.0	2.3	1.1	-1.12	-0.46	-0.35	-0.16	
Goods	12.3	7.2	3.2	1.4	0.6	-0.93	-0.41	-0.18	-0.08	
Services	2.8	6.7	2.0	6.4	3.0	-0.18	-0.05	-0.17	-0.08	
Government consumption expenditures and gross investment	17.7	-0.1	2.6	1.8	0.7	-0.01	0.46	0.32	0.12	
Federal	6.8	1.1	0.0	0.2	2.7	0.08	0.00	0.02	0.18	
National defense	4.1	1.0	0.3	-1.4	3.6	0.04	0.01	-0.06	0.14	
Nondefense	2.7	1.2	-0.5	2.8	1.4	0.03	-0.01	0.08	0.04	
State and local	10.9	-0.8	4.3	2.8	-0.6	-0.09	0.46	0.30	-0.06	
Addenda:										
Gross domestic income (GDI) ²		0.4	2.2	2.7	.....	.....	.....	.....	.....
Average of GDP and GDI		0.5	3.0	2.3	.....	.....	.....	.....	.....
Final sales of domestic product	99.6	-0.2	3.9	2.7	1.2	-0.23	3.90	2.70	1.14	
Goods	30.2	-1.8	5.9	2.2	-1.5	-0.57	1.79	0.67	-0.46	
Services	62.1	2.1	2.0	1.8	1.8	1.28	1.24	1.12	1.11	
Structures	7.7	-0.9	12.2	2.5	0.5	-0.07	0.90	0.19	0.04	
Motor vehicle output	2.9	1.4	14.5	19.2	-17.6	0.04	0.40	0.53	-0.58	
GDP excluding motor vehicle output	97.1	0.6	3.6	1.5	1.3	0.60	3.52	1.45	1.27	
Final sales of computers	0.4	29.8	41.5	5.0	20.5	0.10	0.13	0.02	0.07	
GDP excluding final sales of computers	99.6	0.5	3.8	2.0	0.6	0.55	3.78	1.96	0.62	
Research and development (R&D)	2.6	5.2	9.7	-0.7	2.3	0.13	0.25	-0.02	0.06	
GDP excluding R&D	97.4	0.5	3.8	2.1	0.6	0.51	3.67	2.00	0.63	

1. The estimates of GDP under the contribution columns are also percent changes.

2. GDI is deflated by the implicit price deflator for GDP.

NOTE. Percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from NIPA table 1.2.5.

The slowdown in consumer spending in the fourth quarter primarily reflected a slowdown in goods; services increased at about the same rate in the fourth quarter as in the third quarter.

Within goods, the main contributors to the slowdown were a downturn in motor vehicles and parts (primarily new motor vehicles) and a slowdown in "other" nondurable goods (mainly recreational items).

The downturn in nonresidential fixed investment reflected a downturn in equipment (notably, a downturn in transportation equipment and a slowdown in information processing equipment) that was partly offset by an upturn in intellectual property products and by a smaller decrease in structures.

The smaller decrease in inventory investment reflected a smaller decrease in nonfarm inventory investment that was partly offset by a downturn in farm inventory investment. Within nonfarm inventory investment, an upturn in manufacturing and a smaller decrease in wholesale trade were partly offset by downturns in retail trade and in "other" industries.

The downturn in exports primarily reflected a larger decrease in goods exports.

Within goods exports, the larger decrease primarily reflected downturns in automotive vehicles, engines, and parts, in "other" goods, and in foods, feeds and beverages that were partly offset by a smaller decrease in nonautomotive capital goods.

The slowdown in imports reflected slowdowns in both goods and services imports.

Within goods imports, the slowdown primarily reflected a downturn in nonfood, nonautomotive consumer goods and a slowdown in industrial supplies and materials (notably durable goods) and a downturn in automotive vehicles, engines, and parts that were partly offset by upturns in "other" goods, in nonautomotive capital goods, and in foods, feeds, and beverages.

Within services imports, the leading contributor to the slowdown was travel.

The pickup in federal spending primarily reflected an upturn in national defense spending.

The downturn in state and local government spending primarily reflected a downturn in gross investment in structures; consumption expenditures also slowed.

Prices

Table 2. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2009=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2015				2015			
	I	II	III	IV	I	II	III	IV
Gross domestic purchases¹	-1.6	1.5	1.3	0.2	-1.6	1.5	1.3	0.2
Personal consumption expenditures	-1.9	2.2	1.3	0.1	-1.27	1.46	0.85	0.09
Goods	-8.7	2.5	-0.3	-3.6	-1.96	0.53	-0.05	-0.80
Durable goods	-2.4	-0.2	-2.4	-1.9	-0.18	-0.02	-0.17	-0.14
Nondurable goods	-11.6	3.8	0.8	-4.5	-1.79	0.54	0.12	-0.66
Services	1.6	2.1	2.0	2.0	0.69	0.93	0.91	0.89
Gross private domestic investment	-0.4	-1.0	1.5	0.8	-0.06	-0.16	0.25	0.12
Fixed investment	-0.4	-1.0	1.5	0.9	-0.07	-0.15	0.23	0.14
Nonresidential	-0.4	-1.0	1.2	0.5	-0.05	-0.12	0.14	0.06
Structures	-2.3	-2.4	1.3	-0.2	-0.07	-0.07	0.03	-0.01
Equipment	1.0	0.0	0.3	0.0	0.06	0.00	0.02	0.00
Intellectual property products	-1.1	-1.5	2.3	1.8	-0.04	-0.06	0.09	0.07
Residential	-0.4	-0.8	2.6	2.4	-0.01	-0.03	0.09	0.08
Change in private inventories					0.01	-0.01	0.02	-0.02
Government consumption expenditures and gross investment	-1.6	1.2	0.9	0.0	-0.27	0.20	0.16	0.00
Federal	0.1	0.8	0.9	1.0	0.01	0.06	0.06	0.07
National defense	-0.6	0.3	0.4	0.7	-0.02	0.01	0.02	0.03
Nondefense	1.1	1.6	1.8	1.4	0.03	0.04	0.05	0.04
State and local	-2.6	1.4	1.0	-0.6	-0.28	0.15	0.10	-0.06
Addenda:								
Gross domestic purchases:								
Food	-0.6	-1.2	2.1	0.0	-0.03	-0.06	0.10	0.00
Energy goods and services	-43.9	15.1	-1.2	-20.7	-1.78	0.42	-0.04	-0.65
Excluding food and energy	0.2	1.2	1.3	0.9	0.21	1.14	1.20	0.87
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption	-0.2	-1.1	2.2	0.3				
Energy goods and services	-44.5	15.1	-1.9	-20.8				
Excluding food and energy	1.0	1.9	1.4	1.2				
Gross domestic product (GDP)	0.1	2.1	1.3	0.8				
Exports of goods and services	-9.4	-1.0	-4.1	-5.4				
Imports of goods and services	-17.2	-4.2	-3.5	-7.8				

Prices paid by U.S. residents, as measured by the gross domestic purchases price index, increased 0.2 percent in the fourth quarter after increasing 1.3 percent in the third quarter. The slowdown primarily reflected a larger decrease in energy prices.

Consumer spending prices slowed, primarily reflecting a larger decrease in the prices paid for goods (mainly a larger decrease in the prices paid for gasoline and other energy goods).

Prices paid for nonresidential fixed investment slowed, primarily reflecting a downturn in the prices paid for investment in structures. Prices paid for investment in intellectual property products and in equipment slowed.

Prices paid by state and local governments turned down, decreasing 0.6 percent after increasing 1.0 percent. The downturn primarily reflected a downturn in the prices paid for consumption expenditures, mainly intermediate goods (primarily petroleum products).

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, slowed, increasing 1.2 percent after increasing 1.4 percent.

1. The estimates of gross domestic purchases under the contribution columns are also percent changes. NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Note on Prices

BEA’s gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption expenditures and gross investment.

BEA also produces price indexes for all the components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, for energy goods and services, and for all items except food and energy are also estimated and reported.

Because prices for food and for energy can be volatile, the

price measure that excludes food and energy is often used as a measure of underlying, or “core,” inflation. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See the FAQ “[What is the core PCE price index?](#)” on BEA’s Web site.)

BEA also prepares a supplemental PCE price index, the “market-based” PCE price index, that is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as financial services furnished without payment, that are included in PCE and in the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

Personal Income

Table 3. Personal Income and Its Disposition

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Level		Change from preceding period			
	2015		2015			
	III	IV	I	II	III	IV
Personal income	15,467.8	15,604.9	124.2	197.2	190.8	137.1
Compensation of employees.....	9,737.1	9,842.8	63.0	127.2	121.9	105.7
Wages and salaries.....	7,895.7	7,984.9	49.8	109.3	104.0	89.2
Private industries.....	6,621.5	6,705.0	41.5	100.8	94.8	83.4
Goods-producing industries.....	1,317.7	1,330.7	-4.9	15.2	14.5	13.0
Manufacturing	812.1	819.3	-4.4	9.6	10.4	7.2
Services-producing industries	5,303.8	5,374.2	46.4	85.5	80.4	70.4
Trade, transportation, and utilities	1,246.2	1,259.3	7.6	18.2	17.1	13.2
Other services-producing industries	4,057.7	4,114.9	38.8	67.3	63.3	57.2
Government.....	1,274.2	1,280.0	8.3	8.6	9.2	5.8
Supplements to wages and salaries	1,841.3	1,857.8	13.2	17.9	18.0	16.5
Proprietors' income with IVA and CCAdj.....	1,400.1	1,412.8	-8.4	7.5	23.1	12.8
Farm	65.2	67.3	-14.3	-3.6	8.3	2.1
Nonfarm	1,334.9	1,345.5	5.9	11.2	14.8	10.6
Rental income of persons with CCAdj	663.6	670.6	8.5	17.1	9.5	7.0
Personal income receipts on assets	2,202.8	2,196.5	14.9	32.8	24.5	-6.3
Personal interest income.....	1,335.0	1,319.4	-7.3	30.8	21.6	-15.5
Personal dividend income	867.8	877.0	22.2	2.0	2.9	9.2
Personal current transfer receipts	2,675.7	2,704.4	54.8	25.5	24.3	28.7
Government social benefits to persons	2,632.2	2,660.4	54.5	25.0	23.8	28.2
Social security	874.5	882.0	17.9	7.8	5.1	7.5
Medicare.....	622.5	631.5	4.5	5.5	7.1	9.0
Medicaid	540.4	551.0	16.9	5.1	11.4	10.6
Unemployment insurance.....	32.9	32.1	2.2	-1.9	-0.2	-0.9
Veterans benefits.....	95.1	97.6	4.1	3.3	1.0	2.5
Other	466.9	466.3	9.0	5.2	-0.6	-0.6
Other current transfer receipts from business, net	43.4	44.0	0.3	0.5	0.5	0.6
Less: Contributions for government social insurance.....	1,211.4	1,222.1	8.6	13.1	12.5	10.7
Less: Personal current taxes.....	1,961.0	1,986.8	61.2	38.6	22.3	25.8
Equals: Disposable personal income (DPI)	13,506.8	13,618.1	62.9	158.6	168.5	111.3
Less: Personal outlays	12,806.2	12,878.8	-10.3	182.3	131.7	72.6
Equals: Personal saving	700.6	739.3	73.2	-23.7	36.8	38.6
Personal saving as a percentage of DPI.....	5.2	5.4				
Addenda: The effects of special factors on changes in DPI						
In government social benefits to persons:						
Automatic Earnings Reappraisal Operation			-2.9	0.3	-0.3	2.9
ACA premium assistance tax credit			8.1	3.8	-1.7	-1.6

1. Includes COLAs for social security, veterans benefits, railroad retirement, and supplemental security income. In the first quarter, the social security COLA boosted benefits \$14.4 billion.

NOTE: Dollar levels are from NIPA tables 2.1 and 2.2B.

ACA Affordable Care Act

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

Personal income, which is measured in current dollars, decelerated in the fourth quarter, increasing \$137.1 billion after increasing \$190.8 billion in the third quarter. The deceleration primarily reflected a downturn in personal interest income and slowdowns in wages and salaries (mainly private) and in proprietors' income that were partly offset by a pickup in government social benefits to persons.

The slowdown in wages and salaries primarily reflected a slowdown in services-producing industries; wages and salaries in goods-producing industries also slowed.

The slowdown in proprietors' income reflected smaller increases in both farm proprietors' income and nonfarm proprietors' income.

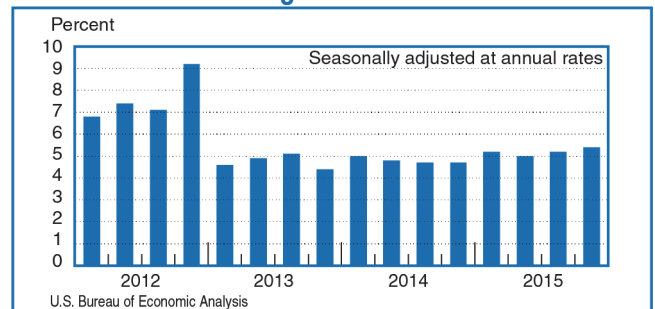
The downturn in personal interest income primarily reflected the pattern of interest paid on Treasury Inflation-Protected Securities, which is mostly based on data from the Treasury Department.

The pickup in government social benefits to persons primarily reflected an acceleration in social security benefits.

Personal saving—disposable personal income less personal outlays—increased \$38.6 billion in the fourth quarter to \$739.3 billion after increasing \$36.8 billion in the third quarter.

The personal saving rate was 5.4 percent in the fourth quarter; in the third quarter, the rate was 5.2 percent.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates

Table 4. Source Data and Key Assumptions for the Advance Estimates of GDP and Its Components for the Fourth Quarter of 2015

[Billions of dollars, seasonally adjusted at annual rates]

	2015					
	July	August	Sept.	Oct.	Nov.	Dec. ¹
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place.....	399.2	400.1	398.5	402.9	400.3	401.6
Residential structures:						
Value of new residential construction put in place:						
Single family.....	217.2	219.8	222.7	225.3	226.7	228.8
Multifamily.....	50.3	54.4	57.2	57.4	56.9	57.5
Change in private inventories:						
Change in inventories for nondurable manufacturing.....	-9.0	-18.1	-12.3	2.6	-2.8	-1.4
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment.....	-8.0	23.6	41.8	9.3	-16.4	26.5
State and local government structures:						
Value of new construction put in place.....	276.4	277.7	276.7	271.4	270.3	270.8

1. Assumption.

Source Data and Key Assumptions for the Advance Estimates of GDP

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

Consumer spending: sales of retail stores (3), unit auto and truck sales (3), consumers' shares of auto and truck sales (2), motor vehicle fuels data (3), and electricity and gas usage and unit-value data (3);

Nonresidential fixed investment: unit auto and truck sales (3), construction spending (value put in place) (2), manufacturers' shipments of machinery and equipment (3), and exports and imports of machinery and equipment (3);

Residential fixed investment: construction spending (value put in place) (2), single-family housing starts (3), sales of new homes (3), and sales of existing houses (3);

Inventory investment: trade and nondurable-goods manufacturing inventories (2), durable-goods manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: exports and imports of goods (3) and services (2) and values and quantities of petroleum imports (3);

Government spending: federal government outlays (3),

state and local government construction spending (value put in place) (2), and state and local government employment (3);

Compensation: employment, average hourly earnings, and average weekly hours (3); and

Prices: consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (3).

Key assumptions

When source data were unavailable, BEA made various assumptions from November to December, including the following (table 4):

- An increase in nonresidential structures,
- An increase in single-family structures,
- An increase in multifamily structures,
- A decrease in nondurable-goods manufacturing inventories,
- An increase in nonmotor vehicle merchant wholesale and retail inventories, and
- An increase in state and local government structures.

A more comprehensive list is available on BEA's Web site.

Real GDP for 2015

Table 5. Real Gross Domestic Product (GDP) and Components
[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)		Change from preceding period (percent)		Contribution to percent change in real GDP (percentage points)	
	2015	2014	2015	2014	2015	2014
Gross domestic product ¹	100.0	2.4	2.4	2.4	2.4	2.4
Personal consumption expenditures	68.4	2.7	3.1	1.84	2.10	
Goods.....	22.2	3.3	3.8	0.75	0.84	
Durable goods.....	7.4	5.9	6.0	0.43	0.44	
Nondurable goods.....	14.8	2.1	2.7	0.32	0.40	
Services.....	46.2	2.4	2.8	1.09	1.26	
Gross private domestic investment	16.8	5.4	4.8	0.87	0.80	
Fixed investment.....	16.2	5.3	4.0	0.82	0.64	
Nonresidential.....	12.8	6.2	2.9	0.77	0.36	
Structures.....	2.8	8.1	-1.5	0.23	-0.04	
Equipment.....	6.0	5.8	3.1	0.34	0.18	
Intellectual property products.....	4.1	5.2	5.8	0.20	0.23	
Residential.....	3.4	1.8	8.7	0.05	0.28	
Change in private inventories.....	0.6				0.05	0.16
Net exports of goods and services	-3.0			-0.18	-0.66	
Exports.....	12.6	3.4	1.1	0.46	0.15	
Goods.....	8.4	4.4	-0.2	0.41	-0.01	
Services.....	4.2	1.2	3.9	0.05	0.16	
Imports.....	15.5	3.8	5.0	-0.63	-0.81	
Goods.....	12.7	4.3	4.9	-0.59	-0.65	
Services.....	2.8	1.6	5.6	-0.05	-0.16	
Government consumption expenditures and gross investment	17.8	-0.6	0.8	-0.11	0.14	
Federal.....	6.8	-2.4	-0.3	-0.18	-0.02	
National defense.....	4.1	-3.8	-1.2	-0.18	-0.05	
Nondefense.....	2.7	-0.1	1.2	0.00	0.03	
State and local.....	10.9	0.6	1.4	0.07	0.16	

1. The estimates of GDP under the contribution columns are also percent changes.
Note: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

Real GDP increased 2.4 percent in 2015, the same rate as in 2014. Slowdowns in nonresidential fixed investment and in exports and a pickup in imports were offset by pickups in consumer spending and in residential fixed investment, by a smaller decrease in federal government spending, and by pickups in private inventory investment and in state and local government spending.

Consumer spending added 2.10 percentage points to the change in real GDP in 2015 after adding 1.84 percentage points in 2014, reflecting pickups in both services and goods.

The slowdown in nonresidential fixed investment reflected a downturn in structures and a slowdown in equipment that were partly offset by a pickup in intellectual property products (primarily R&D).

Residential fixed investment added 0.28 percentage point to the change in real GDP after adding 0.05 percentage point.

Inventory investment added 0.16 percentage point to the change in real GDP after adding 0.05 percentage point.

Exports slowed, reflecting a downturn in goods exports that was partly offset by a pickup in services exports.

Imports accelerated, reflecting pickups in both goods and services imports.

Federal government spending decreased less, primarily reflecting a smaller decrease in defense spending.

State and local government spending accelerated, reflecting a pickup in investment.

Chart 3. Contributions to the Change in Real GDP in 2015

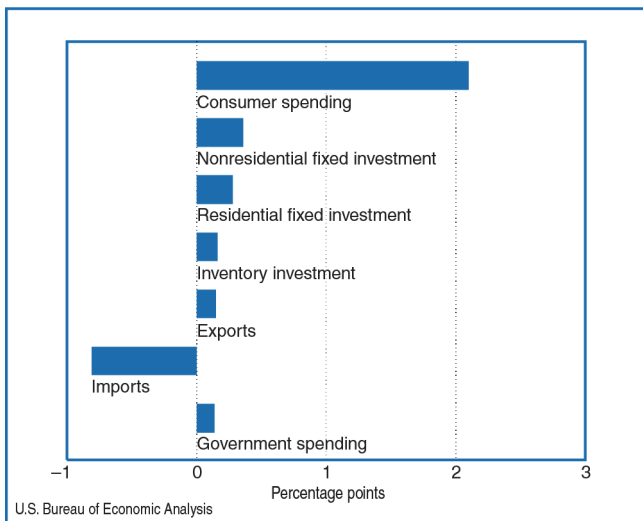


Chart 4. Change in Selected Components of Real GDP

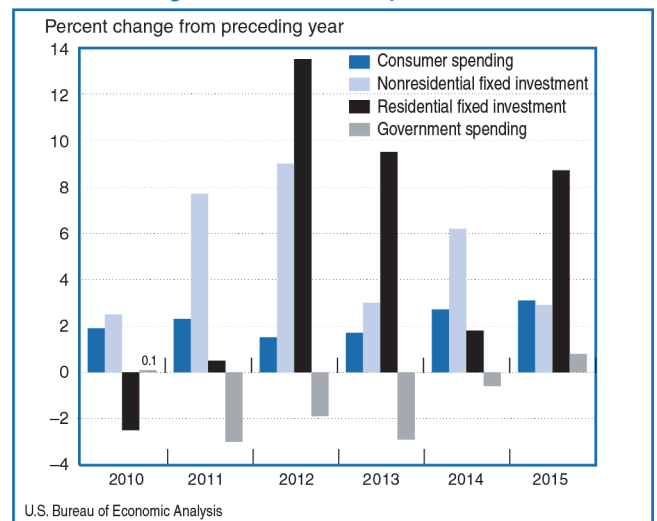


Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
2	Personal consumption expenditures	2.7	3.1	4.3	1.8	3.6	3.0	2.2
3	Goods	3.3	3.8	4.1	1.1	5.5	5.0	2.4
4	Durable goods	5.9	6.0	6.1	2.0	8.0	6.6	4.3
5	Nondurable goods	2.1	2.7	3.2	0.7	4.3	4.2	1.5
6	Services	2.4	2.8	4.3	2.1	2.7	2.1	2.0
7	Gross private domestic investment	5.4	4.8	2.1	8.6	5.0	-0.7	-2.5
8	Fixed investment	5.3	4.0	2.5	3.3	5.2	3.7	0.2
9	Nonresidential	6.2	2.9	0.7	1.6	4.1	2.6	-1.8
10	Structures	8.1	-1.5	4.3	-7.4	6.2	-7.2	-5.3
11	Equipment	5.8	3.1	-4.9	2.3	0.3	9.9	-2.5
12	Intellectual property products	5.2	5.8	6.9	7.4	8.3	-0.8	1.6
13	Residential	1.8	8.7	10.0	10.1	9.3	8.2	8.1
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	3.4	1.1	5.4	-6.0	5.1	0.7	-2.5
17	Goods	4.4	-0.2	3.9	-11.7	6.5	-0.9	-5.4
18	Services	1.2	3.9	8.9	7.3	2.3	3.9	3.6
19	Imports	3.8	5.0	10.3	7.1	3.0	2.3	1.1
20	Goods	4.3	4.9	9.9	7.2	3.2	1.4	0.6
21	Services	1.6	5.6	11.9	6.7	2.0	6.4	3.0
22	Government consumption expenditures and gross investment	-0.6	0.8	-1.4	-0.1	2.6	1.8	0.7
23	Federal	-2.4	-0.3	-5.7	1.1	0.0	0.2	2.7
24	National defense	-3.8	-1.2	-10.3	1.0	0.3	-1.4	3.6
25	Nondefense	-0.1	1.2	2.1	1.2	-0.5	2.8	1.4
26	State and local	0.6	1.4	1.3	-0.8	4.3	2.8	-0.6
	Addendum:							
27	Gross domestic product, current dollars	4.1	3.4	2.2	0.8	6.1	3.3	1.5

Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.84	2.10	2.86	1.19	2.42	2.04	1.46
3	Goods	0.75	0.84	0.91	0.25	1.20	1.08	0.53
4	Durable goods	0.43	0.44	0.44	0.14	0.57	0.47	0.32
5	Nondurable goods	0.32	0.40	0.47	0.10	0.62	0.61	0.22
6	Services	1.09	1.26	1.95	0.94	1.23	0.96	0.93
7	Gross private domestic investment	0.87	0.80	0.36	1.39	0.85	-0.11	-0.41
8	Fixed investment	0.82	0.64	0.39	0.52	0.83	0.60	0.03
9	Nonresidential	0.77	0.36	0.09	0.20	0.53	0.33	-0.24
10	Structures	0.23	-0.04	0.12	-0.22	0.18	-0.21	-0.15
11	Equipment	0.34	0.18	-0.30	0.14	0.03	0.57	-0.15
12	Intellectual property products	0.20	0.23	0.27	0.29	0.33	-0.03	0.07
13	Residential	0.05	0.28	0.31	0.32	0.30	0.27	0.27
14	Change in private inventories	0.05	0.16	-0.03	0.87	0.02	-0.71	-0.45
15	Net exports of goods and services	-0.18	-0.66	-0.89	-1.92	0.18	-0.26	-0.47
16	Exports	0.46	0.15	0.71	-0.81	0.64	0.09	-0.31
17	Goods	0.41	-0.01	0.36	-1.10	0.55	-0.07	-0.46
18	Services	0.05	0.16	0.35	0.30	0.10	0.16	0.15
19	Imports	-0.63	-0.81	-1.60	-1.12	-0.46	-0.35	-0.16
20	Goods	-0.59	-0.65	-1.29	-0.93	-0.41	-0.18	-0.08
21	Services	-0.05	-0.16	-0.31	-0.18	-0.05	-0.17	-0.08
22	Government consumption expenditures and gross investment	-0.11	0.14	-0.26	-0.01	0.46	0.32	0.12
23	Federal	-0.18	-0.02	-0.41	0.08	0.00	0.02	0.18
24	National defense	-0.18	-0.05	-0.47	0.04	0.01	-0.06	0.14
25	Nondefense	0.00	0.03	0.06	0.03	-0.01	0.08	0.04
26	State and local	0.07	0.16	0.15	-0.09	0.46	0.30	-0.06

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Personal consumption expenditures	110.448	113.855	112.047	112.535	113.527	114.374	114.985
3	Goods	116.656	121.044	118.595	118.924	120.526	121.996	122.728
4	Durable goods	135.256	143.354	139.104	139.785	142.503	144.790	146.338
5	Nondurable goods	108.858	111.781	110.048	110.238	111.396	112.539	112.951
6	Services	107.462	110.425	108.902	109.459	110.180	110.752	111.308
7	Gross private domestic investment	144.702	151.705	147.623	150.696	152.535	152.265	151.323
8	Fixed investment	130.018	135.259	132.288	133.355	135.040	136.285	136.357
9	Nonresidential	131.517	135.278	133.460	133.986	135.336	136.208	135.582
10	Structures	106.027	104.433	106.602	104.567	106.157	104.201	102.805
11	Equipment	159.269	164.131	161.419	162.344	162.485	166.380	165.316
12	Intellectual property products	119.708	126.612	122.525	124.718	127.235	126.992	127.503
13	Residential	124.014	134.851	127.530	130.642	133.591	136.240	138.932
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	131.404	132.859	133.770	131.719	133.368	133.590	132.757
17	Goods	135.480	135.169	138.421	134.193	136.319	136.024	134.139
18	Services	123.012	127.839	124.192	126.407	127.129	128.338	129.483
19	Imports	127.516	133.953	130.473	132.742	133.730	134.489	134.849
20	Goods	130.575	137.003	133.545	135.894	136.979	137.459	137.681
21	Services	114.729	121.186	117.644	119.575	120.167	122.048	122.953
22	Government consumption expenditures and gross investment	91.880	92.581	91.904	91.889	92.483	92.898	93.054
23	Federal	91.676	91.446	91.018	91.265	91.265	91.320	91.932
24	National defense	87.417	86.386	86.084	86.301	86.364	86.058	86.820
25	Nondefense	99.444	100.654	100.001	100.303	100.189	100.887	101.237
26	State and local	91.953	93.243	92.408	92.226	93.198	93.843	93.707

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Personal consumption expenditures	109.105	109.425	109.322	108.795	109.391	109.740	109.775
3	Goods	105.823	102.764	104.924	102.567	103.191	103.125	102.173
4	Durable goods	92.494	90.575	91.558	90.993	90.939	90.396	89.972
5	Nondurable goods	112.688	108.981	111.818	108.417	109.441	109.663	108.401
6	Services	110.818	112.911	111.620	112.051	112.632	113.200	113.759
7	Gross private domestic investment	105.288	105.966	106.004	105.910	105.652	106.050	106.251
8	Fixed investment	105.663	106.261	106.313	106.200	105.946	106.331	106.569
9	Nonresidential	103.977	104.199	104.322	104.211	103.953	104.251	104.382
10	Structures	109.120	108.605	109.597	108.951	108.286	108.623	108.558
11	Equipment	101.030	101.730	101.442	101.685	101.694	101.774	101.768
12	Intellectual property products	104.618	104.602	104.764	104.479	104.088	104.690	105.153
13	Residential	112.903	115.141	114.896	114.773	114.538	115.286	115.967
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.250	106.793	110.607	107.925	107.661	106.528	105.058
17	Goods	112.125	104.513	109.620	106.146	105.732	104.122	102.051
18	Services	112.608	111.939	112.920	111.988	112.053	111.953	111.763
19	Imports	113.566	104.825	111.852	106.685	105.535	104.596	102.484
20	Goods	115.025	104.765	112.988	106.950	105.559	104.531	102.018
21	Services	107.247	105.459	107.015	105.834	105.789	105.258	104.957
22	Government consumption expenditures and gross investment	111.057	111.335	111.397	110.959	111.284	111.547	111.552
23	Federal	109.274	109.991	109.600	109.623	109.850	110.108	110.382
24	National defense	108.585	108.802	108.789	108.636	108.718	108.828	109.024
25	Nondefense	110.444	111.952	110.964	111.266	111.720	112.213	112.608
26	State and local	112.287	112.285	112.637	111.901	112.290	112.556	112.391

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Personal consumption expenditures	11,865.9	12,267.9	12,061.4	12,055.5	12,228.4	12,359.0	12,429.0
3	Goods	3,948.4	3,978.6	3,980.1	3,901.5	3,978.1	4,024.1	4,010.9
4	Durable goods	1,280.2	1,328.8	1,303.5	1,301.8	1,326.4	1,339.6	1,347.6
5	Nondurable goods	2,668.2	2,649.8	2,676.6	2,599.7	2,651.8	2,684.4	2,663.3
6	Services	7,917.5	8,289.3	8,081.3	8,153.9	8,250.2	8,334.9	8,418.1
7	Gross private domestic investment	2,860.0	3,017.8	2,937.2	2,995.9	3,025.5	3,030.6	3,019.2
8	Fixed investment	2,782.9	2,911.3	2,848.7	2,868.6	2,897.9	2,935.3	2,943.4
9	Nonresidential	2,233.7	2,302.4	2,274.1	2,280.7	2,297.9	2,319.4	2,311.6
10	Structures	507.0	497.0	512.0	499.3	503.8	496.0	489.1
11	Equipment	1,036.7	1,075.7	1,055.0	1,063.5	1,064.6	1,090.9	1,083.9
12	Intellectual property products	690.0	729.6	707.2	717.8	729.6	732.4	738.6
13	Residential	549.2	608.9	574.6	588.0	600.0	615.9	631.8
14	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
15	Net exports of goods and services	-530.0	-531.9	-545.2	-551.6	-519.3	-530.4	-526.4
16	Exports	2,341.9	2,253.0	2,349.5	2,257.3	2,280.0	2,259.8	2,214.7
17	Goods	1,618.0	1,505.1	1,616.5	1,517.5	1,535.5	1,508.9	1,458.4
18	Services	723.9	747.9	732.9	739.8	744.5	750.9	756.3
19	Imports	2,871.9	2,784.9	2,894.6	2,808.9	2,799.3	2,790.2	2,741.1
20	Goods	2,388.5	2,282.8	2,400.0	2,311.7	2,299.9	2,285.4	2,234.1
21	Services	483.4	502.1	494.6	497.2	499.5	504.7	507.0
22	Government consumption expenditures and gross investment	3,152.1	3,184.0	3,162.5	3,149.5	3,179.2	3,201.0	3,206.5
23	Federal	1,219.9	1,224.7	1,214.7	1,218.2	1,220.7	1,224.3	1,235.6
24	National defense	748.2	740.9	738.2	739.0	740.1	738.2	746.1
25	Nondefense	471.6	483.9	476.5	479.2	480.6	486.1	489.5
26	State and local	1,932.3	1,959.3	1,947.8	1,931.3	1,958.4	1,976.6	1,970.9

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Personal consumption expenditures	10,875.7	11,211.3	11,033.3	11,081.2	11,178.9	11,262.4	11,322.5
3	Goods	3,731.2	3,871.5	3,793.2	3,803.7	3,855.0	3,902.0	3,925.4
4	Durable goods	1,384.1	1,467.0	1,423.5	1,430.4	1,458.3	1,481.7	1,497.5
5	Nondurable goods	2,367.8	2,431.4	2,393.7	2,397.8	2,423.0	2,447.9	2,456.8
6	Services	7,144.6	7,341.6	7,240.4	7,277.4	7,325.3	7,363.4	7,400.3
7	Gross private domestic investment	2,717.7	2,849.2	2,772.5	2,830.2	2,864.8	2,859.7	2,842.0
8	Fixed investment	2,633.8	2,739.9	2,679.7	2,701.4	2,735.5	2,760.7	2,762.2
9	Nonresidential	2,148.3	2,209.7	2,180.0	2,188.6	2,210.6	2,224.9	2,214.7
10	Structures	464.6	457.6	467.1	458.2	465.2	456.6	450.5
11	Equipment	1,026.2	1,057.5	1,040.0	1,046.0	1,046.9	1,072.0	1,065.1
12	Intellectual property products	659.5	697.5	675.0	687.1	701.0	699.6	702.4
13	Residential	486.4	528.9	500.2	512.4	524.0	534.4	545.0
14	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
15	Net exports of goods and services	-442.5	-547.1	-463.6	-541.2	-534.6	-546.1	-566.5
16	Exports	2,086.4	2,109.5	2,123.9	2,091.4	2,117.5	2,121.1	2,107.8
17	Goods	1,443.0	1,439.7	1,474.3	1,429.3	1,452.0	1,448.8	1,428.7
18	Services	642.9	668.1	649.1	660.6	664.4	670.7	676.7
19	Imports	2,528.9	2,656.5	2,587.5	2,632.5	2,652.1	2,667.2	2,674.3
20	Goods	2,076.5	2,178.8	2,123.8	2,161.1	2,178.4	2,186.0	2,189.5
21	Services	450.8	476.1	462.2	469.8	472.1	479.5	483.1
22	Government consumption expenditures and gross investment	2,838.3	2,859.9	2,839.0	2,838.5	2,856.9	2,869.7	2,874.5
23	Federal	1,116.3	1,113.5	1,108.3	1,111.3	1,111.3	1,112.0	1,119.4
24	National defense	689.1	681.0	678.6	680.3	680.8	678.4	684.4
25	Nondefense	427.0	432.2	429.4	430.7	430.2	433.2	434.7
26	State and local	1,720.8	1,745.0	1,729.3	1,725.9	1,744.1	1,756.2	1,753.6
27	Residual	-35.1	-46.0	-41.5	-40.8	-44.6	-48.9	-49.6

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014		2015			
				IV	I	II	III	IV	
1	Gross domestic product	1.6	1.0	0.1	0.1	2.1	1.3	0.8	
2	Personal consumption expenditures	1.4	0.3	-0.4	-1.9	2.2	1.3	0.1	
3	Goods	-0.4	-2.9	-4.6	-8.7	2.5	-0.3	-3.6	
4	Durable goods	-2.3	-2.1	-3.3	-2.4	-0.2	-2.4	-1.9	
5	Nondurable goods	0.6	-3.3	-5.3	-11.6	3.8	0.8	-4.5	
6	Services	2.3	1.9	1.7	1.6	2.1	2.0	2.0	
7	Gross private domestic investment	1.8	0.6	1.8	-0.4	-1.0	1.5	0.8	
8	Fixed investment	1.9	0.6	1.4	-0.4	-1.0	1.5	0.9	
9	Nonresidential	1.0	0.2	0.6	-0.4	-1.0	1.2	0.5	
10	Structures	1.5	-0.5	1.0	-2.3	-2.4	1.3	-0.2	
11	Equipment	0.7	0.7	1.1	1.0	0.0	0.3	0.0	
12	Intellectual property products	0.9	0.0	-0.5	-1.1	-1.5	2.3	1.8	
13	Residential	6.1	2.0	4.6	-0.4	-0.8	2.6	2.4	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	0.1	-4.9	-6.9	-9.4	-1.0	-4.1	-5.4	
17	Goods	-0.7	-6.8	-9.6	-12.1	-1.6	-6.0	-7.7	
18	Services	1.9	-0.6	-0.7	-3.3	0.2	-0.4	-0.7	
19	Imports	-0.2	-7.7	-6.8	-17.2	-4.2	-3.5	-7.8	
20	Goods	-0.5	-8.9	-7.9	-19.7	-5.1	-3.8	-9.3	
21	Services	1.2	-1.7	-1.3	-4.3	-0.2	-2.0	-1.1	
22	Government consumption expenditures and gross investment	1.8	0.3	-0.4	-1.6	1.2	0.9	0.0	
23	Federal	1.6	0.7	-0.2	0.1	0.8	0.9	1.0	
24	National defense	1.4	0.2	-0.5	-0.6	0.3	0.4	0.7	
25	Nondefense	2.0	1.4	0.3	1.1	1.6	1.8	1.4	
26	State and local	1.9	0.0	-0.6	-2.6	1.4	1.0	-0.6	
Addenda:									
27	Gross national product	1.6	---	0.1	0.1	2.1	1.3	---	
Implicit price deflators:									
28	Gross domestic product ¹	1.6	1.0	0.1	0.1	2.1	1.3	0.8	
29	Gross national product ¹	1.6	---	0.1	0.1	2.1	1.3	---	

Legend / Footnotes:

1. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

Table 1.1.8. Contributions to Percent Change in the Gross Domestic Product Price Index

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Percent change at annual rate: Gross domestic product	1.6	1.0	0.1	0.1	2.1	1.3	0.8
2	Percentage points at annual rates: Personal consumption expenditures	0.98	0.20	-0.29	-1.32	1.50	0.88	0.09
3	Goods	-0.08	-0.66	-1.08	-2.03	0.54	-0.06	-0.82
4	Durable goods	-0.17	-0.16	-0.25	-0.18	-0.02	-0.18	-0.14
5	Nondurable goods	0.09	-0.50	-0.83	-1.85	0.56	0.12	-0.68
6	Services	1.06	0.86	0.78	0.71	0.96	0.93	0.91
7	Gross private domestic investment	0.29	0.11	0.30	-0.06	-0.16	0.25	0.13
8	Fixed investment	0.31	0.09	0.22	-0.07	-0.15	0.24	0.15
9	Nonresidential	0.12	0.03	0.08	-0.05	-0.13	0.15	0.06
10	Structures	0.04	-0.01	0.03	-0.07	-0.07	0.03	-0.01
11	Equipment	0.04	0.04	0.07	0.06	0.00	0.02	0.00
12	Intellectual property products	0.04	0.00	-0.02	-0.04	-0.06	0.09	0.07
13	Residential	0.18	0.06	0.14	-0.01	-0.03	0.09	0.08
14	Change in private inventories	-0.02	0.02	0.08	0.01	-0.01	0.02	-0.02
15	Net exports of goods and services	0.05	0.64	0.19	1.78	0.56	0.02	0.56
16	Exports	0.01	-0.65	-0.96	-1.28	-0.12	-0.53	-0.69
17	Goods	-0.07	-0.63	-0.94	-1.14	-0.13	-0.52	-0.66
18	Services	0.08	-0.02	-0.03	-0.14	0.01	-0.01	-0.03
19	Imports	0.03	1.29	1.16	3.06	0.69	0.56	1.25
20	Goods	0.07	1.25	1.12	2.93	0.68	0.50	1.22
21	Services	-0.03	0.05	0.04	0.12	0.00	0.06	0.03
22	Government consumption expenditures and gross investment	0.33	0.05	-0.08	-0.28	0.21	0.17	0.00
23	Federal	0.11	0.04	-0.01	0.01	0.06	0.06	0.07
24	National defense	0.06	0.01	-0.02	-0.02	0.01	0.02	0.03
25	Nondefense	0.05	0.04	0.01	0.03	0.04	0.05	0.04
26	State and local	0.22	0.00	-0.07	-0.29	0.15	0.10	-0.06

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.686	109.767	109.067	109.099	109.674	110.029	110.254
2	Personal consumption expenditures	109.105	109.425	109.318	108.792	109.388	109.737	109.772
3	Goods	105.823	102.767	104.928	102.571	103.195	103.129	102.177
4	Durable goods	92.494	90.585	91.574	91.009	90.955	90.413	89.988
5	Nondurable goods	112.688	108.983	111.820	108.419	109.443	109.665	108.403
6	Services	110.818	112.909	111.614	112.045	112.626	113.194	113.753
7	Gross private domestic investment	105.238	105.917	105.939	105.852	105.609	105.975	106.235
8	Fixed investment	105.663	106.255	106.305	106.192	105.938	106.323	106.561
9	Nonresidential	103.977	104.195	104.317	104.207	103.949	104.247	104.377
10	Structures	109.120	108.610	109.603	108.957	108.293	108.630	108.565
11	Equipment	101.030	101.723	101.435	101.677	101.687	101.767	101.761
12	Intellectual property products	104.618	104.599	104.761	104.474	104.084	104.685	105.149
13	Residential	112.903	115.118	114.863	114.739	114.504	115.252	115.934
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.250	106.803	110.620	107.936	107.673	106.540	105.069
17	Goods	112.125	104.540	109.645	106.170	105.756	104.145	102.073
18	Services	112.608	111.939	112.921	111.989	112.054	111.954	111.763
19	Imports	113.566	104.832	111.869	106.702	105.551	104.612	102.499
20	Goods	115.025	104.775	113.007	106.969	105.578	104.549	102.036
21	Services	107.247	105.458	107.018	105.837	105.792	105.261	104.960
22	Government consumption expenditures and gross investment	111.057	111.334	111.394	110.956	111.281	111.544	111.549
23	Federal	109.274	109.987	109.596	109.619	109.846	110.104	110.378
24	National defense	108.584	108.799	108.786	108.633	108.716	108.825	109.022
25	Nondefense	110.444	111.947	110.956	111.259	111.713	112.206	112.600
26	State and local	112.287	112.284	112.635	111.899	112.288	112.554	112.389
	Addendum:							
27	Gross national product	108.800	---	109.177	109.195	109.768	110.122	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.4	68.4	68.5	68.3	68.3	68.4	68.6
3	Goods	22.8	22.2	22.6	22.1	22.2	22.3	22.1
4	Durable goods	7.4	7.4	7.4	7.4	7.4	7.4	7.4
5	Nondurable goods	15.4	14.8	15.2	14.7	14.8	14.9	14.7
6	Services	45.6	46.2	45.9	46.2	46.1	46.2	46.4
7	Gross private domestic investment	16.5	16.8	16.7	17.0	16.9	16.8	16.7
8	Fixed investment	16.0	16.2	16.2	16.3	16.2	16.3	16.2
9	Nonresidential	12.9	12.8	12.9	12.9	12.8	12.8	12.8
10	Structures	2.9	2.8	2.9	2.8	2.8	2.7	2.7
11	Equipment	6.0	6.0	6.0	6.0	5.9	6.0	6.0
12	Intellectual property products	4.0	4.1	4.0	4.1	4.1	4.1	4.1
13	Residential	3.2	3.4	3.3	3.3	3.3	3.4	3.5
14	Change in private inventories	0.4	0.6	0.5	0.7	0.7	0.5	0.4
15	Net exports of goods and services	-3.1	-3.0	-3.1	-3.1	-2.9	-2.9	-2.9
16	Exports	13.5	12.6	13.3	12.8	12.7	12.5	12.2
17	Goods	9.3	8.4	9.2	8.6	8.6	8.4	8.0
18	Services	4.2	4.2	4.2	4.2	4.2	4.2	4.2
19	Imports	16.6	15.5	16.4	15.9	15.6	15.4	15.1
20	Goods	13.8	12.7	13.6	13.1	12.8	12.7	12.3
21	Services	2.8	2.8	2.8	2.8	2.8	2.8	2.8
22	Government consumption expenditures and gross investment	18.2	17.8	18.0	17.8	17.7	17.7	17.7
23	Federal	7.0	6.8	6.9	6.9	6.8	6.8	6.8
24	National defense	4.3	4.1	4.2	4.2	4.1	4.1	4.1
25	Nondefense	2.7	2.7	2.7	2.7	2.7	2.7	2.7
26	State and local	11.1	10.9	11.1	10.9	10.9	10.9	10.9

Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

[Percent]

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015			
		IV	I	II	III	IV
1	Gross domestic product (GDP)	2.5	2.9	2.7	2.1	1.8
2	Personal consumption expenditures	3.2	3.3	3.3	3.1	2.6
3	Goods	4.0	4.0	3.7	3.9	3.5
4	Durable goods	7.5	7.3	5.9	5.6	5.2
5	Nondurable goods	2.3	2.4	2.6	3.1	2.6
6	Services	2.8	3.0	3.0	2.8	2.2
7	Gross private domestic investment	4.7	7.6	5.7	3.7	2.5
8	Fixed investment	5.5	4.8	4.7	3.6	3.1
9	Nonresidential	5.5	3.9	3.8	2.2	1.6
10	Structures	5.0	-1.4	0.2	-1.2	-3.6
11	Equipment	5.1	4.8	3.3	1.8	2.4
12	Intellectual property products	6.5	6.4	7.3	5.4	4.1
13	Residential	5.1	8.4	8.2	9.4	8.9
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	2.4	2.6	1.5	1.2	-0.8
17	Goods	2.9	2.2	0.9	-0.8	-3.1
18	Services	1.4	3.3	2.7	5.6	4.3
19	Imports	5.4	6.5	4.8	5.6	3.4
20	Goods	5.8	6.5	4.8	5.4	3.1
21	Services	3.1	6.5	4.9	6.7	4.5
22	Government consumption expenditures and gross investment	0.4	0.4	0.7	0.7	1.3
23	Federal	-0.8	-0.6	-0.3	-1.1	1.0
24	National defense	-2.9	-1.5	-1.3	-2.7	0.9
25	Nondefense	2.7	0.9	1.3	1.4	1.2
26	State and local	1.1	1.0	1.4	1.9	1.4
	Addenda:					
27	Final sales of domestic product	2.6	2.4	2.5	2.1	1.9
28	Gross domestic purchases	2.9	3.5	3.2	2.8	2.4
29	Final sales to domestic purchasers	3.0	3.0	3.0	2.8	2.5
30	Final sales to private domestic purchasers ¹	3.6	3.6	3.5	3.2	2.7
31	Gross domestic income (GDI)	3.3	3.3	2.6	2.0	---
32	Average of GDP and GDI ²	2.9	3.1	2.7	2.1	---
33	Gross national product	2.4	2.7	2.5	1.7	---
34	Real disposable personal income	3.6	3.6	3.5	3.8	3.4
	Price indexes (chain-type):					
35	Gross domestic purchases	1.2	0.4	0.3	0.3	0.3
36	Gross domestic purchases excluding food and energy ³	1.4	1.1	1.0	0.9	0.9
37	Gross domestic product	1.3	1.0	1.0	0.9	1.1
38	Gross domestic product excluding food and energy ¹	1.5	1.2	1.1	1.1	1.1
39	Personal consumption expenditures	1.1	0.2	0.3	0.3	0.4
40	Personal consumption expenditures excluding food and energy ³	1.4	1.3	1.3	1.3	1.4
41	Market-based PCE ⁴	0.9	-0.1	-0.1	0.0	0.2
42	Market-based PCE excluding food and energy ⁴	1.2	1.1	1.1	1.1	1.2

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

4. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2015				
				IV	I	II	III	IV
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
2	Final sales of domestic product	2.4	2.2	2.1	-0.2	3.9	2.7	1.2
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	3.7	2.4	-0.2	-1.8	5.9	2.2	-1.5
5	Final sales	3.6	2.0	-0.1	-4.7	6.0	4.7	0.0
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	3.9	1.3	-5.7	-2.5	5.8	0.8	-0.7
8	Final sales	3.5	1.6	-2.8	-4.7	6.4	3.9	-0.7
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	3.5	3.8	6.9	-1.0	6.0	3.9	-2.4
11	Final sales	3.7	2.4	3.3	-4.7	5.6	5.7	0.8
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	1.7	2.1	2.7	2.1	2.0	1.8	1.8
14	Structures	3.6	4.0	6.8	-0.9	12.2	2.5	0.5
	Addenda:							
15	Motor vehicle output	7.2	5.0	-11.3	1.4	14.5	19.2	-17.6
16	Gross domestic product excluding motor vehicle output	2.3	2.3	2.5	0.6	3.6	1.5	1.3
17	Final sales of computers ³	2.1	10.6	-26.7	29.8	41.5	5.0	20.5
18	Gross domestic product excluding final sales of computers	2.4	2.4	2.2	0.5	3.8	2.0	0.6
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.5	2.9	2.9	2.6	3.5	2.1	1.2
20	Research and development	1.8	4.5	5.5	5.2	9.7	-0.7	2.3
21	Gross domestic product excluding research and development	2.4	2.3	2.0	0.5	3.8	2.1	0.6
22	Final sales of domestic product, current dollars	4.1	3.2	2.2	-0.1	6.2	4.1	2.0

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
1	Percent change at annual rate: Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7	
2	Percentage points at annual rates: Final sales of domestic product	2.38	2.22	2.10	-0.23	3.90	2.70	1.14	
3	Change in private inventories	0.05	0.16	-0.03	0.87	0.02	-0.71	-0.45	
4	Goods	1.13	0.75	-0.06	-0.57	1.79	0.67	-0.46	
5	Final sales	1.08	0.59	-0.03	-1.43	1.77	1.38	-0.01	
6	Change in private inventories	0.05	0.16	-0.03	0.87	0.02	-0.71	-0.45	
7	Durable goods	0.65	0.22	-0.99	-0.43	0.96	0.13	-0.12	
8	Final sales	0.59	0.26	-0.47	-0.79	1.03	0.63	-0.11	
9	Change in private inventories ¹	0.07	-0.04	-0.53	0.36	-0.06	-0.49	-0.01	
10	Nondurable goods	0.48	0.53	0.93	-0.14	0.82	0.53	-0.34	
11	Final sales	0.50	0.33	0.44	-0.64	0.74	0.75	0.10	
12	Change in private inventories ¹	-0.02	0.20	0.49	0.50	0.09	-0.22	-0.44	
13	Services ²	1.03	1.32	1.63	1.28	1.24	1.12	1.11	
14	Structures	0.27	0.31	0.50	-0.07	0.90	0.19	0.04	
	Addenda:								
15	Motor vehicle output	0.20	0.14	-0.35	0.04	0.40	0.53	-0.58	
16	Gross domestic product excluding motor vehicle output	2.23	2.24	2.42	0.60	3.52	1.45	1.27	
17	Final sales of computers ³	0.01	0.04	-0.12	0.10	0.13	0.02	0.07	
18	Gross domestic product excluding final sales of computers	2.42	2.34	2.19	0.55	3.78	1.96	0.62	
19	Research and development	0.05	0.11	0.14	0.13	0.25	-0.02	0.06	
20	Gross domestic product excluding research and development	2.38	2.27	1.93	0.51	3.67	2.00	0.63	

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Final sales of domestic product	109.031	111.471	110.274	110.212	111.282	112.034	112.355
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	127.592	130.714	129.693	129.090	130.951	131.656	131.160
5	Final sales	121.148	123.536	122.958	121.487	123.274	124.695	124.686
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	133.295	135.066	134.437	133.581	135.469	135.729	135.483
8	Final sales	124.078	126.073	125.587	124.083	126.008	127.209	126.992
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	120.815	125.448	123.988	123.672	125.498	126.700	125.924
11	Final sales	117.567	120.409	119.726	118.296	119.919	121.594	121.828
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	104.379	106.614	105.316	105.861	106.384	106.866	107.345
14	Structures	103.405	107.578	105.153	104.915	107.974	108.642	108.781
	Addenda:							
15	Motor vehicle output	181.740	190.759	183.424	184.081	190.407	198.961	189.587
16	Gross domestic product excluding motor vehicle output	109.431	111.953	110.741	110.912	111.901	112.316	112.683
17	Final sales of computers ³	140.541	155.464	133.890	142.919	155.870	157.774	165.294
18	Gross domestic product excluding final sales of computers	110.593	113.194	111.933	112.086	113.135	113.689	113.865
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	110.521	113.765	111.934	112.654	113.631	114.216	114.558
20	Research and development	106.763	111.514	108.135	109.524	112.092	111.895	112.546
21	Gross domestic product excluding research and development	110.808	113.386	112.122	112.269	113.312	113.890	114.074

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Final sales of domestic product	108.747	109.819	109.121	109.150	109.730	110.088	110.308
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.646	102.701	102.270	102.090	102.921	102.982	102.811
5	Final sales	102.772	102.781	102.343	102.152	103.013	103.060	102.901
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.515	99.816	99.379	99.595	99.774	99.891	100.005
8	Final sales	99.582	99.876	99.445	99.644	99.835	99.954	100.073
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.731	106.461	106.038	105.343	107.022	107.011	106.470
11	Final sales	106.906	106.540	106.092	105.391	107.127	107.081	106.560
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	111.328	112.990	112.029	112.217	112.768	113.277	113.697
14	Structures	111.978	112.851	113.175	112.850	112.466	112.925	113.161
	Addenda:							
15	Motor vehicle output	111.453	112.816	112.096	112.391	113.004	113.010	112.859
16	Gross domestic product excluding motor vehicle output	108.647	109.720	109.026	109.049	109.621	109.993	110.218
17	Final sales of computers ³	67.466	62.340	65.182	63.595	62.545	62.055	61.164
18	Gross domestic product excluding final sales of computers	108.917	110.038	109.321	109.362	109.945	110.311	110.533
19	Implicit price deflator for final sales of domestic product	108.747	109.818	109.117	109.146	109.726	110.084	110.304
20	Research and development	111.165	112.257	112.161	112.110	111.706	112.310	112.903
21	Gross domestic product excluding research and development	108.629	109.710	109.000	109.033	109.631	109.986	110.190

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Final sales of domestic product	17,270.9	17,831.4	17,527.4	17,522.0	17,786.2	17,964.9	18,052.4
3	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
4	Goods	5,312.5	5,445.7	5,379.9	5,345.6	5,467.3	5,499.1	5,470.9
5	Final sales	5,235.4	5,339.2	5,291.4	5,218.3	5,339.7	5,403.8	5,395.0
6	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
7	Durable goods	2,939.2	2,987.4	2,960.3	2,948.1	2,995.0	3,004.2	3,002.2
8	Final sales	2,882.4	2,937.5	2,913.5	2,884.4	2,934.7	2,966.2	2,964.7
9	Change in private inventories ¹	56.8	49.9	46.8	63.7	60.3	38.0	37.5
10	Nondurable goods	2,373.3	2,458.3	2,419.6	2,397.5	2,472.3	2,494.8	2,468.7
11	Final sales	2,353.0	2,401.7	2,377.9	2,334.0	2,405.0	2,437.5	2,430.3
12	Change in private inventories ¹	20.4	56.6	41.7	63.6	67.3	57.3	38.4
13	Services ²	10,714.3	11,106.9	10,878.1	10,952.8	11,060.9	11,161.3	11,252.8
14	Structures	1,321.2	1,385.2	1,357.9	1,350.9	1,385.5	1,399.8	1,404.5
	Addenda:							
15	Motor vehicle output	499.6	530.7	507.1	510.1	530.7	554.5	527.6
16	Gross domestic product excluding motor vehicle output	16,848.5	17,407.1	17,108.9	17,139.1	17,383.0	17,505.7	17,600.6
17	Final sales of computers ³	68.7	70.2	63.2	65.9	70.6	70.9	73.3
18	Gross domestic product excluding final sales of computers	17,279.3	17,867.7	17,552.7	17,583.4	17,843.0	17,989.2	18,055.0
19	Research and development	444.8	469.2	454.6	460.2	469.3	471.0	476.2
20	Gross domestic product excluding research and development	16,903.2	17,468.7	17,161.4	17,189.1	17,444.4	17,589.2	17,652.0

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Final sales of domestic product	15,881.7	16,237.2	16,062.9	16,053.8	16,209.7	16,319.3	16,366.0
3	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
4	Residual	12.0	9.5	10.3	10.8	10.4	9.2	7.7
5	Goods	5,176.9	5,303.5	5,262.1	5,237.6	5,313.1	5,341.7	5,321.6
6	Final sales	5,094.2	5,194.6	5,170.3	5,108.4	5,183.6	5,243.3	5,243.0
7	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
8	Durable goods	2,953.6	2,992.8	2,978.9	2,959.9	3,001.8	3,007.5	3,002.1
9	Final sales	2,894.6	2,941.1	2,929.8	2,894.7	2,939.6	2,967.6	2,962.5
10	Change in private inventories ¹	52.6	45.8	43.5	57.9	55.4	35.1	34.9
11	Nondurable goods	2,224.8	2,310.1	2,283.3	2,277.4	2,311.1	2,333.2	2,318.9
12	Final sales	2,200.9	2,254.2	2,241.4	2,214.6	2,245.0	2,276.3	2,280.7
13	Change in private inventories ¹	18.2	49.9	35.6	55.9	58.9	50.5	34.2
14	Services ²	9,624.1	9,830.2	9,710.5	9,760.7	9,808.9	9,853.4	9,897.6
15	Structures	1,179.9	1,227.5	1,199.9	1,197.1	1,232.0	1,239.7	1,241.3
16	Residual	-8.6	-6.9	-9.0	-3.7	-6.2	-8.7	-8.9
	Addenda:							
17	Motor vehicle output	448.6	470.8	452.7	454.4	470.0	491.1	467.9
18	Gross domestic product excluding motor vehicle output	15,508.5	15,865.9	15,694.1	15,718.3	15,858.6	15,917.3	15,969.3
19	Final sales of computers ³	101.9	112.7	97.1	103.6	113.0	114.4	119.8
20	Gross domestic product excluding final sales of computers	15,866.0	16,239.1	16,058.2	16,080.2	16,230.7	16,310.1	16,335.3
21	Research and development	400.2	418.0	405.3	410.5	420.1	419.4	421.8
22	Gross domestic product excluding research and development	15,561.8	15,923.9	15,746.4	15,766.9	15,913.4	15,994.6	16,020.5

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Table 1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2015				
				2014 IV	I	II	III	IV
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
2	Business ¹	3.0	2.9	2.6	0.6	5.0	2.2	0.6
3	Nonfarm ²	3.0	2.8	2.6	0.5	5.1	1.8	0.1
4	Farm	2.3	12.8	7.0	9.8	-4.9	41.8	45.9
5	Households and institutions	1.3	1.4	0.8	1.4	1.4	1.9	1.8
6	Households	2.1	1.0	0.5	0.8	0.8	1.1	1.1
7	Nonprofit institutions serving households ³	0.4	2.0	1.2	2.2	2.2	3.0	2.7
8	General government ⁴	0.1	0.2	-0.1	0.1	0.1	0.9	0.1
9	Federal	-0.9	-0.6	-1.5	-0.2	-0.3	0.3	0.1
10	State and local	0.6	0.5	0.6	0.3	0.3	1.2	0.1
	Addendum:							
11	Gross housing value added	2.0	0.9	0.6	0.7	0.7	1.0	0.9

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Business ¹	113.879	117.183	115.593	115.766	117.175	117.805	117.984
3	Nonfarm ²	113.958	117.132	115.641	115.782	117.225	117.740	117.783
4	Farm	107.081	120.754	111.014	113.646	112.242	122.492	134.634
5	Households and institutions	104.691	106.148	105.142	105.504	105.869	106.373	106.845
6	Households	103.788	104.776	104.210	104.416	104.612	104.899	105.178
7	Nonprofit institutions serving households ³	105.935	108.030	106.425	106.999	107.594	108.395	109.132
8	General government ⁴	99.171	99.347	99.173	99.208	99.242	99.461	99.477
9	Federal	101.551	100.963	101.019	100.979	100.908	100.977	100.990
10	State and local	98.050	98.572	98.294	98.363	98.444	98.732	98.748
	Addendum:							
11	Gross housing value added	105.568	106.554	106.044	106.224	106.406	106.669	106.915

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Business ¹	108.375	109.119	108.564	108.522	109.120	109.382	109.453
3	Nonfarm ²	107.951	108.999	108.220	108.358	108.968	109.248	109.423
4	Farm	150.704	121.901	143.021	125.323	124.712	123.304	114.264
5	Households and institutions	108.433	110.606	109.615	109.629	110.109	110.980	111.705
6	Households	107.160	110.106	108.134	108.871	109.709	110.548	111.295
7	Nonprofit institutions serving households ³	110.159	111.290	111.623	110.661	110.658	111.572	112.268
8	General government ⁴	110.899	112.999	111.721	112.235	112.743	113.205	113.814
9	Federal	109.276	111.405	109.986	110.660	111.060	111.479	112.419
10	State and local	111.699	113.788	112.575	113.014	113.573	114.056	114.508
	Addendum:							
11	Gross housing value added	107.984	111.186	109.062	109.854	110.744	111.664	112.483

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Business ¹	13,077.8	13,549.6	13,297.0	13,311.9	13,548.7	13,653.3	13,684.6
3	Nonfarm ²	12,900.6	13,389.2	13,123.2	13,156.4	13,396.2	13,488.3	13,516.0
4	Farm	177.2	160.4	173.8	155.5	152.4	165.0	168.6
5	Households and institutions	2,172.3	2,246.7	2,205.4	2,213.3	2,230.7	2,259.0	2,283.9
6	Households	1,234.6	1,280.6	1,250.9	1,261.9	1,274.0	1,287.3	1,299.4
7	Nonprofit institutions serving households ³	937.7	966.1	954.5	951.4	956.7	971.7	984.4
8	General government ⁴	2,098.0	2,141.5	2,113.6	2,124.1	2,134.4	2,147.9	2,159.8
9	Federal	669.9	678.9	670.7	674.5	676.5	679.5	685.3
10	State and local	1,428.1	1,462.6	1,442.9	1,449.5	1,457.9	1,468.4	1,474.5
	Addendum:							
11	Gross housing value added	1,606.2	1,669.3	1,629.5	1,644.2	1,660.3	1,678.2	1,694.4

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Business ¹	12,068.3	12,418.4	12,250.0	12,268.3	12,417.7	12,484.4	12,503.4
3	Nonfarm ²	11,951.6	12,284.5	12,128.0	12,142.8	12,294.2	12,348.2	12,352.7
4	Farm	117.6	132.6	121.9	124.8	123.2	134.5	147.8
5	Households and institutions	2,003.4	2,031.3	2,012.0	2,018.9	2,025.9	2,035.6	2,044.6
6	Households	1,152.1	1,163.1	1,156.8	1,159.1	1,161.3	1,164.5	1,167.6
7	Nonprofit institutions serving households ³	851.2	868.0	855.2	859.8	864.5	871.0	876.9
8	General government ⁴	1,891.8	1,895.2	1,891.8	1,892.5	1,893.2	1,897.3	1,897.6
9	Federal	613.0	609.4	609.8	609.5	609.1	609.5	609.6
10	State and local	1,278.6	1,285.4	1,281.7	1,282.6	1,283.7	1,287.4	1,287.7
11	Residual	-2.4	-1.3	-2.0	-1.4	-2.5	-1.2	0.0
	Addendum:							
12	Gross housing value added	1,487.5	1,501.4	1,494.2	1,496.7	1,499.3	1,503.0	1,506.4

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014		2015			
				IV	I	II	III	IV	
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7	
2	Less: Exports of goods and services	3.4	1.1	5.4	-6.0	5.1	0.7	-2.5	
3	Plus: Imports of goods and services	3.8	5.0	10.3	7.1	3.0	2.3	1.1	
4	Equals: Gross domestic purchases	2.5	3.0	2.9	2.5	3.6	2.2	1.1	
5	Less: Change in private inventories	---	---	---	---	---	---	---	
6	Equals: Final sales to domestic purchasers	2.5	2.8	3.0	1.7	3.7	2.9	1.6	
	Addenda:								
7	Final sales of domestic product	2.4	2.2	2.1	-0.2	3.9	2.7	1.2	
8	Final sales to private domestic purchasers ¹	3.2	3.3	3.9	2.0	3.9	3.2	1.8	
9	Gross domestic purchases, current dollars	4.1	3.3	2.8	0.9	5.2	3.5	1.4	
10	Final sales to domestic purchasers, current dollars	4.1	3.2	2.8	0.0	5.2	4.2	1.8	
11	Final sales to private domestic purchasers, current dollars ¹	4.7	3.6	3.8	0.4	5.5	4.5	2.1	

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers,
Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Less: Exports of goods and services	131.404	132.859	133.770	131.719	133.368	133.590	132.757
3	Plus: Imports of goods and services	127.516	133.953	130.473	132.742	133.730	134.489	134.849
4	Equals: Gross domestic purchases	110.744	114.020	112.171	112.870	113.882	114.501	114.825
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.120	112.199	110.476	110.934	111.934	112.743	113.187
	Addenda:							
7	Final sales of domestic product	109.031	111.471	110.274	110.212	111.282	112.034	112.355
8	Final sales to private domestic purchasers ¹	113.688	117.400	115.398	115.982	117.089	118.003	118.524

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Less: Exports of goods and services	112.250	106.793	110.607	107.925	107.661	106.528	105.058
3	Plus: Imports of goods and services	113.566	104.825	111.852	106.685	105.535	104.596	102.484
4	Equals: Gross domestic purchases	108.982	109.355	109.304	108.864	109.271	109.614	109.672
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.033	109.391	109.341	108.896	109.308	109.649	109.712
	Addenda:							
7	Final sales of domestic product	108.747	109.819	109.121	109.150	109.730	110.088	110.308
8	Final sales to private domestic purchasers ¹	108.528	108.903	108.830	108.384	108.814	109.170	109.245
9	Implicit price deflator for final sales to domestic purchasers	109.033	109.390	109.338	108.892	109.304	109.645	109.709

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Less: Exports of goods and services	2,341.9	2,253.0	2,349.5	2,257.3	2,280.0	2,259.8	2,214.7
3	Plus: Imports of goods and services	2,871.9	2,784.9	2,894.6	2,808.9	2,799.3	2,790.2	2,741.1
4	Equals: Gross domestic purchases	17,878.1	18,469.8	18,161.1	18,200.9	18,433.0	18,590.6	18,654.7
5	Less: Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
6	Equals: Final sales to domestic purchasers	17,800.9	18,363.3	18,072.6	18,073.6	18,305.5	18,495.3	18,578.8
	Addenda:							
7	Final sales of domestic product	17,270.9	17,831.4	17,527.4	17,522.0	17,786.2	17,964.9	18,052.4
8	Final sales to private domestic purchasers ¹	14,648.8	15,179.2	14,910.1	14,924.1	15,126.3	15,294.3	15,372.3

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Less: Exports of goods and services	2,086.4	2,109.5	2,123.9	2,091.4	2,117.5	2,121.1	2,107.8
3	Plus: Imports of goods and services	2,528.9	2,656.5	2,587.5	2,632.5	2,652.1	2,667.2	2,674.3
4	Equals: Gross domestic purchases	16,405.8	16,891.1	16,617.2	16,720.8	16,870.7	16,962.4	17,010.4
5	Less: Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
6	Equals: Final sales to domestic purchasers	16,326.3	16,787.0	16,529.2	16,597.7	16,747.2	16,868.3	16,934.7
	Addenda:							
7	Final sales of domestic product	15,881.7	16,237.2	16,062.9	16,053.8	16,209.7	16,319.3	16,366.0
8	Final sales to private domestic purchasers ¹	13,497.7	13,938.4	13,700.8	13,770.1	13,901.6	14,010.1	14,071.9

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
2	Personal consumption expenditures	2.7	3.1	4.3	1.8	3.6	3.0	2.2
3	Goods	3.3	3.8	4.1	1.1	5.5	5.0	2.4
4	Durable goods	5.9	6.0	6.1	2.0	8.0	6.6	4.3
5	Motor vehicles and parts	5.6	3.7	4.6	-3.5	9.7	3.0	-4.9
6	Furnishings and durable household equipment	6.5	6.3	6.1	5.2	4.5	8.7	5.5
7	Recreational goods and vehicles	7.1	9.3	8.7	6.3	8.5	10.2	12.0
8	Other durable goods	3.4	4.9	5.2	2.2	8.5	5.0	11.0
9	Nondurable goods	2.1	2.7	3.2	0.7	4.3	4.2	1.5
10	Food and beverages purchased for off-premises consumption	0.5	0.0	-0.7	-0.8	2.7	0.3	-1.7
11	Clothing and footwear	1.4	3.3	7.4	-1.1	6.6	1.3	1.7
12	Gasoline and other energy goods	0.7	3.5	8.5	5.9	-0.5	5.2	-0.3
13	Other nondurable goods	4.3	4.5	3.1	1.0	6.2	8.3	4.6
14	Services	2.4	2.8	4.3	2.1	2.7	2.1	2.0
15	Household consumption expenditures (for services)	2.4	2.9	4.7	2.5	2.7	1.6	1.8
16	Housing and utilities	1.2	0.9	1.8	3.5	-0.8	0.8	-1.4
17	Health care	2.7	4.8	7.3	4.6	3.0	3.6	3.8
18	Transportation services	4.9	5.1	6.4	3.3	7.1	3.7	2.5
19	Recreation services	2.9	1.9	5.7	-2.0	2.3	0.1	5.7
20	Food services and accommodations	3.0	4.6	6.2	2.7	7.2	1.8	4.1
21	Financial services and insurance	1.2	0.9	1.0	0.0	2.2	-1.0	0.3
22	Other services	4.0	3.5	6.8	0.1	5.2	1.6	2.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	2.0	0.5	-3.1	-7.6	1.6	14.3	6.4
24	Gross output of nonprofit institutions ²	1.4	2.5	5.4	0.7	0.7	1.5	4.2
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.2	3.2	8.5	3.6	0.3	-2.4	3.4
26	Gross private domestic investment	5.4	4.8	2.1	8.6	5.0	-0.7	-2.5
27	Fixed investment	5.3	4.0	2.5	3.3	5.2	3.7	0.2
28	Nonresidential	6.2	2.9	0.7	1.6	4.1	2.6	-1.8
29	Structures	8.1	-1.5	4.3	-7.4	6.2	-7.2	-5.3
30	Equipment	5.8	3.1	-4.9	2.3	0.3	9.9	-2.5
31	Information processing equipment	3.8	5.1	19.6	-3.9	-4.4	27.3	6.5
32	Computers and peripheral equipment	-3.3	0.0	-3.7	-20.3	27.2	19.7	-21.6
33	Other	6.5	6.9	29.0	2.1	-12.9	29.9	17.3
34	Industrial equipment	7.3	4.5	-5.1	-1.5	22.4	-3.5	7.7
35	Transportation equipment	11.8	6.5	-8.2	11.5	-4.1	19.0	-13.9
36	Other equipment	0.9	-5.0	-26.5	3.9	-6.9	-8.0	-9.4
37	Intellectual property products	5.2	5.8	6.9	7.4	8.3	-0.8	1.6
38	Software ⁴	6.5	6.1	5.6	9.1	6.0	-1.0	1.8
39	Research and development ⁵	4.5	6.2	8.8	6.9	12.5	-1.8	2.2
40	Entertainment, literary, and artistic originals	2.9	2.8	4.9	2.2	2.0	4.5	-1.2
41	Residential	1.8	8.7	10.0	10.1	9.3	8.2	8.1
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	3.4	1.1	5.4	-6.0	5.1	0.7	-2.5
47	Goods	4.4	-0.2	3.9	-11.7	6.5	-0.9	-5.4
48	Services	1.2	3.9	8.9	7.3	2.3	3.9	3.6
49	Imports	3.8	5.0	10.3	7.1	3.0	2.3	1.1
50	Goods	4.3	4.9	9.9	7.2	3.2	1.4	0.6
51	Services	1.6	5.6	11.9	6.7	2.0	6.4	3.0

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	-0.6	0.8	-1.4	-0.1	2.6	1.8	0.7
53	Federal	-2.4	-0.3	-5.7	1.1	0.0	0.2	2.7
54	National defense	-3.8	-1.2	-10.3	1.0	0.3	-1.4	3.6
55	Consumption expenditures	-3.8	-0.9	-11.8	4.1	-1.0	-0.5	2.2
56	Gross investment	-4.0	-2.4	-4.1	-10.5	5.6	-4.9	9.7
57	Nondefense	-0.1	1.2	2.1	1.2	-0.5	2.8	1.4
58	Consumption expenditures	0.4	0.9	0.8	1.8	-1.8	3.1	-0.1
59	Gross investment	-1.5	2.2	6.3	-0.6	3.9	1.9	6.2
60	State and local	0.6	1.4	1.3	-0.8	4.3	2.8	-0.6
61	Consumption expenditures	0.7	0.7	0.7	0.6	0.4	1.5	0.5
62	Gross investment	0.4	4.6	4.7	-7.3	24.5	8.8	-5.5

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.84	2.10	2.86	1.19	2.42	2.04	1.46
3	Goods	0.75	0.84	0.91	0.25	1.20	1.08	0.53
4	Durable goods	0.43	0.44	0.44	0.14	0.57	0.47	0.32
5	Motor vehicles and parts	0.14	0.09	0.11	-0.09	0.24	0.08	-0.13
6	Furnishings and durable household equipment	0.11	0.10	0.10	0.08	0.07	0.14	0.09
7	Recreational goods and vehicles	0.14	0.18	0.17	0.13	0.17	0.20	0.24
8	Other durable goods	0.04	0.05	0.06	0.02	0.09	0.06	0.12
9	Nondurable goods	0.32	0.40	0.47	0.10	0.62	0.61	0.22
10	Food and beverages purchased for off-premises consumption	0.03	0.00	-0.04	-0.04	0.14	0.01	-0.09
11	Clothing and footwear	0.03	0.07	0.15	-0.02	0.14	0.03	0.04
12	Gasoline and other energy goods	0.02	0.07	0.18	0.11	-0.01	0.09	-0.01
13	Other nondurable goods	0.25	0.26	0.18	0.06	0.36	0.48	0.27
14	Services	1.09	1.26	1.95	0.94	1.23	0.96	0.93
15	Household consumption expenditures (for services)	1.06	1.25	2.00	1.09	1.20	0.71	0.81
16	Housing and utilities	0.14	0.11	0.22	0.43	-0.10	0.10	-0.17
17	Health care	0.31	0.53	0.80	0.52	0.34	0.40	0.43
18	Transportation services	0.10	0.10	0.13	0.07	0.14	0.08	0.05
19	Recreation services	0.07	0.05	0.15	-0.05	0.06	0.00	0.15
20	Food services and accommodations	0.13	0.20	0.26	0.12	0.31	0.08	0.18
21	Financial services and insurance	0.06	0.05	0.05	0.00	0.12	-0.05	0.02
22	Other services	0.24	0.21	0.40	0.01	0.32	0.10	0.16
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.04	0.01	-0.06	-0.15	0.03	0.25	0.12
24	Gross output of nonprofit institutions ²	0.10	0.19	0.39	0.05	0.05	0.11	0.31
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.07	0.18	0.45	0.20	0.02	-0.14	0.19
26	Gross private domestic investment	0.87	0.80	0.36	1.39	0.85	-0.11	-0.41
27	Fixed investment	0.82	0.64	0.39	0.52	0.83	0.60	0.03
28	Nonresidential	0.77	0.36	0.09	0.20	0.53	0.33	-0.24
29	Structures	0.23	-0.04	0.12	-0.22	0.18	-0.21	-0.15
30	Equipment	0.34	0.18	-0.30	0.14	0.03	0.57	-0.15
31	Information processing equipment	0.07	0.09	0.32	-0.07	-0.08	0.43	0.12
32	Computers and peripheral equipment	-0.02	0.00	-0.02	-0.10	0.11	0.08	-0.11
33	Other	0.08	0.09	0.34	0.03	-0.18	0.35	0.22
34	Industrial equipment	0.09	0.06	-0.07	-0.02	0.26	-0.05	0.10
35	Transportation equipment	0.17	0.10	-0.14	0.18	-0.07	0.29	-0.25
36	Other equipment	0.01	-0.07	-0.41	0.05	-0.09	-0.10	-0.12
37	Intellectual property products	0.20	0.23	0.27	0.29	0.33	-0.03	0.07
38	Software ⁴	0.11	0.11	0.10	0.16	0.11	-0.02	0.03
39	Research and development ⁵	0.08	0.11	0.15	0.12	0.21	-0.03	0.04
40	Entertainment, literary, and artistic originals	0.01	0.01	0.02	0.01	0.01	0.02	-0.01
41	Residential	0.05	0.28	0.31	0.32	0.30	0.27	0.27
42	Change in private inventories	0.05	0.16	-0.03	0.87	0.02	-0.71	-0.45
43	Farm	-0.02	0.02	-0.05	0.10	-0.09	0.08	-0.07
44	Nonfarm	0.07	0.14	0.02	0.77	0.11	-0.79	-0.38
45	Net exports of goods and services	-0.18	-0.66	-0.89	-1.92	0.18	-0.26	-0.47
46	Exports	0.46	0.15	0.71	-0.81	0.64	0.09	-0.31
47	Goods	0.41	-0.01	0.36	-1.10	0.55	-0.07	-0.46
48	Services	0.05	0.16	0.35	0.30	0.10	0.16	0.15
49	Imports	-0.63	-0.81	-1.60	-1.12	-0.46	-0.35	-0.16

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
50	Goods	-0.59	-0.65	-1.29	-0.93	-0.41	-0.18	-0.08
51	Services	-0.05	-0.16	-0.31	-0.18	-0.05	-0.17	-0.08
52	Government consumption expenditures and gross investment	-0.11	0.14	-0.26	-0.01	0.46	0.32	0.12
53	Federal	-0.18	-0.02	-0.41	0.08	0.00	0.02	0.18
54	National defense	-0.18	-0.05	-0.47	0.04	0.01	-0.06	0.14
55	Consumption expenditures	-0.14	-0.03	-0.43	0.13	-0.03	-0.02	0.07
56	Gross investment	-0.04	-0.02	-0.04	-0.09	0.05	-0.04	0.07
57	Nondefense	0.00	0.03	0.06	0.03	-0.01	0.08	0.04
58	Consumption expenditures	0.01	0.02	0.02	0.04	-0.04	0.06	0.00
59	Gross investment	-0.01	0.01	0.04	0.00	0.03	0.01	0.04
60	State and local	0.07	0.16	0.15	-0.09	0.46	0.30	-0.06
61	Consumption expenditures	0.06	0.07	0.06	0.06	0.04	0.14	0.05
62	Gross investment	0.01	0.09	0.09	-0.14	0.42	0.17	-0.11

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Personal consumption expenditures	110.448	113.855	112.047	112.535	113.527	114.374	114.985
3	Goods	116.656	121.044	118.595	118.924	120.526	121.996	122.728
4	Durable goods	135.256	143.354	139.104	139.785	142.503	144.790	146.338
5	Motor vehicles and parts	125.128	129.779	128.584	127.457	130.444	131.427	129.789
6	Furnishings and durable household equipment	132.593	140.933	136.099	137.827	139.363	142.307	144.237
7	Recreational goods and vehicles	158.548	173.223	164.735	167.279	170.725	174.940	179.948
8	Other durable goods	121.976	127.974	123.738	124.414	126.983	128.552	131.945
9	Nondurable goods	108.858	111.781	110.048	110.238	111.396	112.539	112.951
10	Food and beverages purchased for off-premises consumption	104.880	104.885	104.639	104.431	105.137	105.210	104.761
11	Clothing and footwear	113.674	117.473	116.070	115.763	117.621	118.006	118.501
12	Gasoline and other energy goods	97.282	100.645	98.688	100.108	99.994	101.277	101.201
13	Other nondurable goods	116.068	121.305	118.114	118.410	120.200	122.613	123.999
14	Services	107.462	110.425	108.902	109.459	110.180	110.752	111.308
15	Household consumption expenditures (for services)	107.328	110.391	108.825	109.495	110.228	110.669	111.173
16	Housing and utilities	104.263	105.154	104.384	105.292	105.088	105.299	104.937
17	Health care	110.091	115.321	112.630	113.911	114.757	115.772	116.843
18	Transportation services	111.791	117.507	114.354	115.295	117.285	118.354	119.095
19	Recreation services	110.679	112.776	112.442	111.888	112.526	112.559	114.130
20	Food services and accommodations	111.784	116.894	114.066	114.823	116.836	117.363	118.554
21	Financial services and insurance	100.543	101.479	101.173	101.168	101.726	101.473	101.547
22	Other services	108.522	112.293	110.799	110.832	112.250	112.685	113.404
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	110.786	111.326	110.854	108.699	109.137	112.850	114.618
24	Gross output of nonprofit institutions ²	108.032	110.760	109.949	110.133	110.312	110.728	111.868
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	107.167	110.611	109.689	110.652	110.744	110.060	110.990
26	Gross private domestic investment	144.702	151.705	147.623	150.696	152.535	152.265	151.323
27	Fixed investment	130.018	135.259	132.288	133.355	135.040	136.285	136.357
28	Nonresidential	131.517	135.278	133.460	133.986	135.336	136.208	135.582
29	Structures	106.027	104.433	106.602	104.567	106.157	104.201	102.805
30	Equipment	159.269	164.131	161.419	162.344	162.485	166.380	165.316
31	Information processing equipment	127.457	133.976	131.821	130.524	129.058	137.077	139.244
32	Computers and peripheral equipment	115.886	115.830	116.269	109.843	116.660	122.015	114.802
33	Other	132.072	141.194	138.015	138.739	134.030	143.097	148.910
34	Industrial equipment	137.393	143.509	138.612	138.101	145.259	143.983	146.693
35	Transportation equipment	385.121	410.187	397.359	408.292	403.989	421.983	406.486
36	Other equipment	135.772	128.980	131.598	132.876	130.518	127.820	124.707
37	Intellectual property products	119.708	126.612	122.525	124.718	127.235	126.992	127.503
38	Software ⁴	122.672	130.136	125.965	128.743	130.626	130.296	130.878
39	Research and development ⁵	116.500	123.734	119.133	121.138	124.759	124.185	124.853
40	Entertainment, literary, and artistic originals	119.999	123.344	121.639	122.303	122.901	124.271	123.903
41	Residential	124.014	134.851	127.530	130.642	133.591	136.240	138.932
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	131.404	132.859	133.770	131.719	133.368	133.590	132.757
47	Goods	135.480	135.169	138.421	134.193	136.319	136.024	134.139
48	Services	123.012	127.839	124.192	126.407	127.129	128.338	129.483
49	Imports	127.516	133.953	130.473	132.742	133.730	134.489	134.849
50	Goods	130.575	137.003	133.545	135.894	136.979	137.459	137.681
51	Services	114.729	121.186	117.644	119.575	120.167	122.048	122.953

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	91.880	92.581	91.904	91.889	92.483	92.898	93.054
53	Federal	91.676	91.446	91.018	91.265	91.265	91.320	91.932
54	National defense	87.417	86.386	86.084	86.301	86.364	86.058	86.820
55	Consumption expenditures	89.500	88.716	87.939	88.818	88.604	88.485	88.958
56	Gross investment	79.987	78.067	79.478	77.310	78.372	77.390	79.198
57	Nondefense	99.444	100.654	100.001	100.303	100.189	100.887	101.237
58	Consumption expenditures	99.594	100.480	100.002	100.454	99.987	100.755	100.724
59	Gross investment	98.943	101.151	99.962	99.801	100.770	101.255	102.779
60	State and local	91.953	93.243	92.408	92.226	93.198	93.843	93.707
61	Consumption expenditures	94.204	94.892	94.459	94.606	94.707	95.064	95.191
62	Gross investment	82.368	86.188	83.665	82.104	86.728	88.582	87.338

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Personal consumption expenditures	109.105	109.425	109.322	108.795	109.391	109.740	109.775
3	Goods	105.823	102.764	104.924	102.567	103.191	103.125	102.173
4	Durable goods	92.494	90.575	91.558	90.993	90.939	90.396	89.972
5	Motor vehicles and parts	110.954	111.050	110.764	110.823	111.325	111.073	110.980
6	Furnishings and durable household equipment	88.886	86.795	87.887	87.239	87.519	86.552	85.869
7	Recreational goods and vehicles	73.628	70.457	72.120	71.138	70.678	70.151	69.860
8	Other durable goods	102.355	99.884	101.464	100.866	100.149	99.739	98.783
9	Nondurable goods	112.688	108.981	111.818	108.417	109.441	109.663	108.401
10	Food and beverages purchased for off-premises consumption	109.783	110.970	110.935	110.866	110.571	111.184	111.260
11	Clothing and footwear	105.870	104.526	105.125	104.929	104.708	104.843	103.623
12	Gasoline and other energy goods	144.938	106.637	132.205	103.071	111.577	111.141	100.758
13	Other nondurable goods	107.057	108.528	107.891	108.117	108.491	108.612	108.890
14	Services	110.818	112.911	111.620	112.051	112.632	113.200	113.759
15	Household consumption expenditures (for services)	111.049	113.051	111.792	112.193	112.775	113.337	113.901
16	Housing and utilities	109.249	111.982	110.286	110.956	111.525	112.356	113.090
17	Health care	109.063	109.856	109.313	109.175	109.723	110.075	110.450
18	Transportation services	109.477	109.928	109.924	109.646	109.985	109.989	110.091
19	Recreation services	109.454	111.216	109.701	110.166	111.137	111.667	111.893
20	Food services and accommodations	111.892	115.018	113.359	114.207	114.568	115.084	116.213
21	Financial services and insurance	122.119	126.024	123.375	124.389	125.847	126.857	127.005
22	Other services	110.573	111.804	111.070	111.375	111.463	111.791	112.586
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	105.415	109.541	107.517	108.642	109.217	109.936	110.370
24	Gross output of nonprofit institutions ²	110.324	112.604	111.085	111.673	112.438	112.954	113.350
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.991	113.618	112.276	112.678	113.508	113.952	114.335
26	Gross private domestic investment	105.288	105.966	106.004	105.910	105.652	106.050	106.251
27	Fixed investment	105.663	106.261	106.313	106.200	105.946	106.331	106.569
28	Nonresidential	103.977	104.199	104.322	104.211	103.953	104.251	104.382
29	Structures	109.120	108.605	109.597	108.951	108.286	108.623	108.558
30	Equipment	101.030	101.730	101.442	101.685	101.694	101.774	101.768
31	Information processing equipment	94.356	94.301	94.329	94.675	94.441	94.152	93.937
32	Computers and peripheral equipment	89.088	88.159	89.145	88.975	88.295	87.851	87.515
33	Other	96.577	96.828	96.517	97.045	96.968	96.736	96.562
34	Industrial equipment	107.124	106.925	107.274	107.120	106.957	106.932	106.692
35	Transportation equipment	100.218	101.819	101.291	101.441	101.530	102.100	102.204
36	Other equipment	103.458	105.009	103.935	104.511	104.957	105.063	105.505
37	Intellectual property products	104.618	104.602	104.764	104.479	104.088	104.690	105.153
38	Software ⁴	99.381	97.990	98.756	98.043	97.401	98.115	98.400
39	Research and development ⁵	111.800	112.990	112.948	112.837	112.394	113.037	113.691
40	Entertainment, literary, and artistic originals	100.601	102.083	100.454	101.323	102.170	102.155	102.684
41	Residential	112.903	115.141	114.896	114.773	114.538	115.286	115.967
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	112.250	106.793	110.607	107.925	107.661	106.528	105.058
47	Goods	112.125	104.513	109.620	106.146	105.732	104.122	102.051
48	Services	112.608	111.939	112.920	111.988	112.053	111.953	111.763
49	Imports	113.566	104.825	111.852	106.685	105.535	104.596	102.484
50	Goods	115.025	104.765	112.988	106.950	105.559	104.531	102.018
51	Services	107.247	105.459	107.015	105.834	105.789	105.258	104.957

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	111.057	111.335	111.397	110.959	111.284	111.547	111.552
53	Federal	109.274	109.991	109.600	109.623	109.850	110.108	110.382
54	National defense	108.585	108.802	108.789	108.636	108.718	108.828	109.024
55	Consumption expenditures	109.268	109.550	109.482	109.267	109.532	109.615	109.786
56	Gross investment	106.079	106.033	106.243	106.335	105.690	105.904	106.202
57	Nondefense	110.444	111.952	110.964	111.266	111.720	112.213	112.608
58	Consumption expenditures	111.407	113.206	111.939	112.326	113.012	113.524	113.962
59	Gross investment	107.661	108.311	108.141	108.195	107.970	108.405	108.674
60	State and local	112.287	112.285	112.637	111.901	112.290	112.556	112.391
61	Consumption expenditures	112.672	112.582	112.965	112.091	112.595	112.901	112.741
62	Gross investment	110.778	111.201	111.395	111.316	111.170	111.254	111.064

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2015				
				IV	I	II	III	IV
1	Gross domestic product	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Personal consumption expenditures	11,865.9	12,267.9	12,061.4	12,055.5	12,228.4	12,359.0	12,429.0
3	Goods	3,948.4	3,978.6	3,980.1	3,901.5	3,978.1	4,024.1	4,010.9
4	Durable goods	1,280.2	1,328.8	1,303.5	1,301.8	1,326.4	1,339.6	1,347.6
5	Motor vehicles and parts	440.2	457.0	451.6	447.8	460.4	462.8	456.7
6	Furnishings and durable household equipment	287.9	298.9	292.3	293.8	298.0	301.0	302.6
7	Recreational goods and vehicles	354.6	370.9	361.1	361.7	366.7	373.0	382.1
8	Other durable goods	197.5	202.2	198.6	198.5	201.2	202.8	206.2
9	Nondurable goods	2,668.2	2,649.8	2,676.6	2,599.7	2,651.8	2,684.4	2,663.3
10	Food and beverages purchased for off-premises consumption	886.5	896.2	893.8	891.5	895.1	900.7	897.5
11	Clothing and footwear	368.9	376.4	374.0	372.3	377.5	379.2	376.4
12	Gasoline and other energy goods	401.1	305.5	371.4	293.7	317.6	320.4	290.2
13	Other nondurable goods	1,011.7	1,071.8	1,037.4	1,042.2	1,061.6	1,084.1	1,099.2
14	Services	7,917.5	8,289.3	8,081.3	8,153.9	8,250.2	8,334.9	8,418.1
15	Household consumption expenditures (for services)	7,595.2	7,952.7	7,752.3	7,828.0	7,921.2	7,992.5	8,068.9
16	Housing and utilities	2,142.6	2,214.9	2,165.4	2,197.6	2,204.5	2,225.4	2,232.3
17	Health care	1,954.0	2,061.7	2,003.5	2,023.8	2,049.0	2,073.8	2,100.1
18	Transportation services	354.5	374.2	364.1	366.2	373.7	377.1	379.8
19	Recreation services	455.5	471.6	463.8	463.5	470.2	472.6	480.2
20	Food services and accommodations	750.9	807.1	776.1	787.1	803.4	810.7	827.0
21	Financial services and insurance	882.7	919.5	897.4	904.7	920.4	925.5	927.2
22	Other services	1,055.0	1,103.7	1,081.9	1,085.2	1,099.9	1,107.4	1,122.4
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	322.3	336.6	329.0	325.9	329.0	342.4	349.2
24	Gross output of nonprofit institutions 2	1,278.3	1,337.6	1,309.9	1,319.0	1,330.2	1,341.4	1,359.9
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	956.0	1,001.0	980.9	993.1	1,001.2	999.0	1,010.8
26	Gross private domestic investment	2,860.0	3,017.8	2,937.2	2,995.9	3,025.5	3,030.6	3,019.2
27	Fixed investment	2,782.9	2,911.3	2,848.7	2,868.6	2,897.9	2,935.3	2,943.4
28	Nonresidential	2,233.7	2,302.4	2,274.1	2,280.7	2,297.9	2,319.4	2,311.6
29	Structures	507.0	497.0	512.0	499.3	503.8	496.0	489.1
30	Equipment	1,036.7	1,075.7	1,055.0	1,063.5	1,064.6	1,090.9	1,083.9
31	Information processing equipment	308.0	323.5	318.4	316.4	312.1	330.5	335.0
32	Computers and peripheral equipment	79.3	78.4	79.6	75.0	79.1	82.3	77.1
33	Other	228.7	245.1	238.8	241.4	233.0	248.2	257.8
34	Industrial equipment	223.8	233.3	226.1	224.9	236.2	234.1	238.0
35	Transportation equipment	272.4	294.6	283.9	292.2	289.4	303.9	293.1
36	Other equipment	232.6	224.3	226.5	230.0	226.8	222.4	217.9
37	Intellectual property products	690.0	729.6	707.2	717.8	729.6	732.4	738.6
38	Software 4	313.0	327.5	319.4	324.1	326.7	328.3	330.7
39	Research and development 5	298.3	320.1	308.1	313.0	321.1	321.4	325.0
40	Entertainment, literary, and artistic originals	78.6	82.0	79.6	80.7	81.8	82.7	82.9
41	Residential	549.2	608.9	574.6	588.0	600.0	615.9	631.8
42	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
43	Farm	5.9	6.5	5.4	9.0	4.3	8.0	4.7
44	Nonfarm	71.2	100.0	83.1	118.3	123.2	87.3	71.1
45	Net exports of goods and services	-530.0	-531.9	-545.2	-551.6	-519.3	-530.4	-526.4
46	Exports	2,341.9	2,253.0	2,349.5	2,257.3	2,280.0	2,259.8	2,214.7
47	Goods	1,618.0	1,505.1	1,616.5	1,517.5	1,535.5	1,508.9	1,458.4
48	Services	723.9	747.9	732.9	739.8	744.5	750.9	756.3
49	Imports	2,871.9	2,784.9	2,894.6	2,808.9	2,799.3	2,790.2	2,741.1
50	Goods	2,388.5	2,282.8	2,400.0	2,311.7	2,299.9	2,285.4	2,234.1
51	Services	483.4	502.1	494.6	497.2	499.5	504.7	507.0

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	3,152.1	3,184.0	3,162.5	3,149.5	3,179.2	3,201.0	3,206.5
53	Federal	1,219.9	1,224.7	1,214.7	1,218.2	1,220.7	1,224.3	1,235.6
54	National defense	748.2	740.9	738.2	739.0	740.1	738.2	746.1
55	Consumption expenditures	599.8	596.0	590.4	595.2	595.2	594.8	598.9
56	Gross investment	148.5	144.8	147.8	143.9	144.9	143.4	147.2
57	Nondefense	471.6	483.9	476.5	479.2	480.6	486.1	489.5
58	Consumption expenditures	355.5	364.4	358.6	361.5	362.0	366.5	367.8
59	Gross investment	116.1	119.4	117.8	117.7	118.6	119.6	121.7
60	State and local	1,932.3	1,959.3	1,947.8	1,931.3	1,958.4	1,976.6	1,970.9
61	Consumption expenditures	1,601.0	1,611.4	1,609.5	1,599.5	1,608.4	1,618.9	1,618.8
62	Gross investment	331.3	347.9	338.3	331.8	350.0	357.8	352.1

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Personal consumption expenditures	10,875.7	11,211.3	11,033.3	11,081.2	11,178.9	11,262.4	11,322.5
3	Goods	3,731.2	3,871.5	3,793.2	3,803.7	3,855.0	3,902.0	3,925.4
4	Durable goods	1,384.1	1,467.0	1,423.5	1,430.4	1,458.3	1,481.7	1,497.5
5	Motor vehicles and parts	396.7	411.5	407.7	404.1	413.6	416.7	411.5
6	Furnishings and durable household equipment	323.9	344.3	332.5	336.7	340.5	347.7	352.4
7	Recreational goods and vehicles	481.6	526.2	500.4	508.2	518.6	531.4	546.6
8	Other durable goods	192.9	202.4	195.7	196.8	200.9	203.3	208.7
9	Nondurable goods	2,367.8	2,431.4	2,393.7	2,397.8	2,423.0	2,447.9	2,456.8
10	Food and beverages purchased for off-premises consumption	807.5	807.6	805.7	804.1	809.5	810.1	806.6
11	Clothing and footwear	348.4	360.1	355.8	354.8	360.5	361.7	363.2
12	Gasoline and other energy goods	276.8	286.3	280.8	284.8	284.5	288.1	287.9
13	Other nondurable goods	945.0	987.6	961.7	964.1	978.6	998.3	1,009.6
14	Services	7,144.6	7,341.6	7,240.4	7,277.4	7,325.3	7,363.4	7,400.3
15	Household consumption expenditures (for services)	6,839.5	7,034.7	6,934.9	6,977.6	7,024.3	7,052.4	7,084.5
16	Housing and utilities	1,961.2	1,977.9	1,963.5	1,980.5	1,976.7	1,980.7	1,973.9
17	Health care	1,791.6	1,876.7	1,832.9	1,853.8	1,867.5	1,884.0	1,901.5
18	Transportation services	323.9	340.4	331.3	334.0	339.8	342.9	345.0
19	Recreation services	416.2	424.0	422.8	420.7	423.1	423.2	429.1
20	Food services and accommodations	671.1	701.8	684.8	689.3	701.4	704.6	711.7
21	Financial services and insurance	722.9	729.6	727.4	727.4	731.4	729.5	730.1
22	Other services	954.1	987.2	974.1	974.4	986.8	990.7	997.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	305.8	307.3	306.0	300.0	301.2	311.5	316.4
24	Gross output of nonprofit institutions 2	1,158.7	1,188.0	1,179.3	1,181.2	1,183.2	1,187.6	1,199.9
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	853.6	881.1	873.7	881.4	882.1	876.7	884.1
26	Gross private domestic investment	2,717.7	2,849.2	2,772.5	2,830.2	2,864.8	2,859.7	2,842.0
27	Fixed investment	2,633.8	2,739.9	2,679.7	2,701.4	2,735.5	2,760.7	2,762.2
28	Nonresidential	2,148.3	2,209.7	2,180.0	2,188.6	2,210.6	2,224.9	2,214.7
29	Structures	464.6	457.6	467.1	458.2	465.2	456.6	450.5
30	Equipment	1,026.2	1,057.5	1,040.0	1,046.0	1,046.9	1,072.0	1,065.1
31	Information processing equipment	326.4	343.1	337.6	334.2	330.5	351.0	356.6
32	Computers and peripheral equipment 4	89.0	88.9	89.3	84.3	89.6	93.7	88.1
33	Other	236.8	253.2	247.5	248.8	240.3	256.6	267.0
34	Industrial equipment	208.9	218.2	210.8	210.0	220.9	219.0	223.1
35	Transportation equipment	271.8	289.4	280.4	288.1	285.1	297.8	286.8
36	Other equipment	224.8	213.6	217.9	220.0	216.1	211.7	206.5
37	Intellectual property products	659.5	697.5	675.0	687.1	701.0	699.6	702.4
38	Software 5	315.0	334.2	323.4	330.6	335.4	334.6	336.1
39	Research and development 6	266.8	283.4	272.8	277.4	285.7	284.4	285.9
40	Entertainment, literary, and artistic originals	78.2	80.3	79.2	79.7	80.0	80.9	80.7
41	Residential	486.4	528.9	500.2	512.4	524.0	534.4	545.0
42	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
43	Farm	3.7	5.5	4.2	7.0	4.1	6.6	4.1
44	Nonfarm	65.0	90.5	74.9	106.8	111.0	79.2	64.9
45	Net exports of goods and services	-442.5	-547.1	-463.6	-541.2	-534.6	-546.1	-566.5
46	Exports	2,086.4	2,109.5	2,123.9	2,091.4	2,117.5	2,121.1	2,107.8
47	Goods	1,443.0	1,439.7	1,474.3	1,429.3	1,452.0	1,448.8	1,428.7
48	Services	642.9	668.1	649.1	660.6	664.4	670.7	676.7
49	Imports	2,528.9	2,656.5	2,587.5	2,632.5	2,652.1	2,667.2	2,674.3
50	Goods	2,076.5	2,178.8	2,123.8	2,161.1	2,178.4	2,186.0	2,189.5
51	Services	450.8	476.1	462.2	469.8	472.1	479.5	483.1

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	2,838.3	2,859.9	2,839.0	2,838.5	2,856.9	2,869.7	2,874.5
53	Federal	1,116.3	1,113.5	1,108.3	1,111.3	1,111.3	1,112.0	1,119.4
54	National defense	689.1	681.0	678.6	680.3	680.8	678.4	684.4
55	Consumption expenditures	548.9	544.1	539.3	544.7	543.4	542.7	545.6
56	Gross investment	140.0	136.6	139.1	135.3	137.1	135.4	138.6
57	Nondefense	427.0	432.2	429.4	430.7	430.2	433.2	434.7
58	Consumption expenditures	319.1	322.0	320.4	321.9	320.4	322.8	322.7
59	Gross investment	107.8	110.3	109.0	108.8	109.8	110.4	112.0
60	State and local	1,720.8	1,745.0	1,729.3	1,725.9	1,744.1	1,756.2	1,753.6
61	Consumption expenditures	1,420.9	1,431.3	1,424.8	1,427.0	1,428.5	1,433.9	1,435.8
62	Gross investment	299.0	312.9	303.7	298.1	314.9	321.6	317.1
63	Residual	-62.6	-82.6	-72.6	-74.2	-78.4	-86.1	-91.7

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Note. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic purchases	108.982	109.355	109.304	108.864	109.271	109.614	109.672
2	Personal consumption expenditures	109.105	109.425	109.322	108.795	109.391	109.740	109.775
3	Goods	105.823	102.764	104.924	102.567	103.191	103.125	102.173
4	Durable goods	92.494	90.575	91.558	90.993	90.939	90.396	89.972
5	Motor vehicles and parts	110.954	111.050	110.764	110.823	111.325	111.073	110.980
6	Furnishings and durable household equipment	88.886	86.795	87.887	87.239	87.519	86.552	85.869
7	Recreational goods and vehicles	73.628	70.457	72.120	71.138	70.678	70.151	69.860
8	Other durable goods	102.355	99.884	101.464	100.866	100.149	99.739	98.783
9	Nondurable goods	112.688	108.981	111.818	108.417	109.441	109.663	108.401
10	Food and beverages purchased for off-premises consumption	109.783	110.970	110.935	110.866	110.571	111.184	111.260
11	Clothing and footwear	105.870	104.526	105.125	104.929	104.708	104.843	103.623
12	Gasoline and other energy goods	144.938	106.637	132.205	103.071	111.577	111.141	100.758
13	Other nondurable goods	107.057	108.528	107.891	108.117	108.491	108.612	108.890
14	Services	110.818	112.911	111.620	112.051	112.632	113.200	113.759
15	Household consumption expenditures	111.049	113.051	111.792	112.193	112.775	113.337	113.901
16	Housing and utilities	109.249	111.982	110.286	110.956	111.525	112.356	113.090
17	Health care	109.063	109.856	109.313	109.175	109.723	110.075	110.450
18	Transportation services	109.477	109.928	109.924	109.646	109.985	109.989	110.091
19	Recreation services	109.454	111.216	109.701	110.166	111.137	111.667	111.893
20	Food services and accommodations	111.892	115.018	113.359	114.207	114.568	115.084	116.213
21	Financial services and insurance	122.119	126.024	123.375	124.389	125.847	126.857	127.005
22	Other services	110.573	111.804	111.070	111.375	111.463	111.791	112.586
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	105.415	109.541	107.517	108.642	109.217	109.936	110.370
24	Gross private domestic investment	105.288	105.966	106.004	105.910	105.652	106.050	106.251
25	Fixed investment	105.663	106.261	106.313	106.200	105.946	106.331	106.569
26	Nonresidential	103.977	104.199	104.322	104.211	103.953	104.251	104.382
27	Structures	109.120	108.605	109.597	108.951	108.286	108.623	108.558
28	Equipment	101.030	101.730	101.442	101.685	101.694	101.774	101.768
29	Information processing equipment	94.356	94.301	94.329	94.675	94.441	94.152	93.937
30	Computers and peripheral equipment	89.088	88.159	89.145	88.975	88.295	87.851	87.515
31	Other	96.577	96.828	96.517	97.045	96.968	96.736	96.562
32	Industrial equipment	107.124	106.925	107.274	107.120	106.957	106.932	106.692
33	Transportation equipment	100.218	101.819	101.291	101.441	101.530	102.100	102.204
34	Other equipment	103.458	105.009	103.935	104.511	104.957	105.063	105.505
35	Intellectual property products	104.618	104.602	104.764	104.479	104.088	104.690	105.153
36	Software ¹	99.381	97.990	98.756	98.043	97.401	98.115	98.400
37	Research and development	111.800	112.990	112.948	112.837	112.394	113.037	113.691
38	Entertainment, literary, and artistic originals	100.601	102.083	100.454	101.323	102.170	102.155	102.684
39	Residential	112.903	115.141	114.896	114.773	114.538	115.286	115.967
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	111.057	111.335	111.397	110.959	111.284	111.547	111.552
44	Federal	109.274	109.991	109.600	109.623	109.850	110.108	110.382
45	National defense	108.585	108.802	108.789	108.636	108.718	108.828	109.024
46	Consumption expenditures	109.268	109.550	109.482	109.267	109.532	109.615	109.786
47	Gross investment	106.079	106.033	106.243	106.335	105.690	105.904	106.202
48	Nondefense	110.444	111.952	110.964	111.266	111.720	112.213	112.608
49	Consumption expenditures	111.407	113.206	111.939	112.326	113.012	113.524	113.962
50	Gross investment	107.661	108.311	108.141	108.195	107.970	108.405	108.674
51	State and local	112.287	112.285	112.637	111.901	112.290	112.556	112.391

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Consumption expenditures	112.672	112.582	112.965	112.091	112.595	112.901	112.741
53	Gross investment	110.778	111.201	111.395	111.316	111.170	111.254	111.064
	Addenda:							
54	Final sales of computers to domestic purchasers ²	78.575	75.283	77.415	76.320	75.548	74.955	74.310
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	109.288	109.702	109.627	109.194	109.613	109.968	110.034
56	Food ³	109.056	109.958	110.077	109.923	109.593	110.159	110.157
57	Energy goods and services	127.550	105.705	120.836	104.588	108.327	107.989	101.915
58	Gross domestic purchases excluding food and energy	108.290	109.346	108.794	108.853	109.189	109.542	109.799
59	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
60	Gross domestic product excluding final sales of computers	108.917	110.038	109.321	109.362	109.945	110.311	110.533
61	Food ³	109.217	108.209	109.187	108.676	107.816	108.177	108.166
62	Energy goods and services	98.728	98.278	95.109	93.127	101.109	100.429	98.447
63	Gross domestic product excluding food and energy	108.901	110.137	109.428	109.551	109.973	110.365	110.658
64	Final sales of domestic product	108.747	109.819	109.121	109.150	109.730	110.088	110.308
65	Final sales to domestic purchasers	109.033	109.391	109.341	108.896	109.308	109.649	109.712
66	Implicit price deflator for gross domestic purchases	108.974	109.346	109.291	108.852	109.260	109.599	109.667

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic purchases	1.5	0.3	-0.1	-1.6	1.5	1.3	0.2
2	Personal consumption expenditures	1.4	0.3	-0.4	-1.9	2.2	1.3	0.1
3	Goods	-0.4	-2.9	-4.6	-8.7	2.5	-0.3	-3.6
4	Durable goods	-2.3	-2.1	-3.3	-2.4	-0.2	-2.4	-1.9
5	Motor vehicles and parts	0.1	0.1	-1.0	0.2	1.8	-0.9	-0.3
6	Furnishings and durable household equipment	-3.5	-2.4	-3.0	-2.9	1.3	-4.3	-3.1
7	Recreational goods and vehicles	-4.5	-4.3	-6.0	-5.3	-2.6	-2.9	-1.6
8	Other durable goods	-1.6	-2.4	-4.1	-2.3	-2.8	-1.6	-3.8
9	Nondurable goods	0.6	-3.3	-5.3	-11.6	3.8	0.8	-4.5
10	Food and beverages purchased for off-premises consumption	1.9	1.1	2.3	-0.2	-1.1	2.2	0.3
11	Clothing and footwear	0.3	-1.3	-4.1	-0.7	-0.8	0.5	-4.6
12	Gasoline and other energy goods	-3.6	-26.4	-35.9	-63.1	37.3	-1.6	-32.5
13	Other nondurable goods	1.3	1.4	2.2	0.8	1.4	0.4	1.0
14	Services	2.3	1.9	1.7	1.6	2.1	2.0	2.0
15	Household consumption expenditures	2.3	1.8	1.5	1.4	2.1	2.0	2.0
16	Housing and utilities	3.0	2.5	2.4	2.5	2.1	3.0	2.6
17	Health care	1.1	0.7	0.0	-0.5	2.0	1.3	1.4
18	Transportation services	1.2	0.4	1.2	-1.0	1.2	0.0	0.4
19	Recreation services	1.9	1.6	-0.1	1.7	3.6	1.9	0.8
20	Food services and accommodations	2.6	2.8	3.9	3.0	1.3	1.8	4.0
21	Financial services and insurance	4.1	3.2	1.9	3.3	4.8	3.2	0.5
22	Other services	1.7	1.1	1.0	1.1	0.3	1.2	2.9
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	4.0	3.9	7.6	4.3	2.1	2.7	1.6
24	Gross private domestic investment	1.8	0.6	1.8	-0.4	-1.0	1.5	0.8
25	Fixed investment	1.9	0.6	1.4	-0.4	-1.0	1.5	0.9
26	Nonresidential	1.0	0.2	0.6	-0.4	-1.0	1.2	0.5
27	Structures	1.5	-0.5	1.0	-2.3	-2.4	1.3	-0.2
28	Equipment	0.7	0.7	1.1	1.0	0.0	0.3	0.0
29	Information processing equipment	0.0	-0.1	-0.3	1.5	-1.0	-1.2	-0.9
30	Computers and peripheral equipment	-0.2	-1.0	-0.2	-0.8	-3.0	-2.0	-1.5
31	Other	0.1	0.3	-0.4	2.2	-0.3	-1.0	-0.7
32	Industrial equipment	0.8	-0.2	-0.3	-0.6	-0.6	-0.1	-0.9
33	Transportation equipment	1.3	1.6	3.5	0.6	0.4	2.3	0.4
34	Other equipment	1.0	1.5	1.4	2.2	1.7	0.4	1.7
35	Intellectual property products	0.9	0.0	-0.5	-1.1	-1.5	2.3	1.8
36	Software ¹	-0.4	-1.4	-3.2	-2.9	-2.6	3.0	1.2
37	Research and development	2.3	1.1	2.9	-0.4	-1.6	2.3	2.3
38	Entertainment, literary, and artistic originals	1.0	1.5	-1.9	3.5	3.4	-0.1	2.1
39	Residential	6.1	2.0	4.6	-0.4	-0.8	2.6	2.4
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.8	0.3	-0.4	-1.6	1.2	0.9	0.0
44	Federal	1.6	0.7	-0.2	0.1	0.8	0.9	1.0
45	National defense	1.4	0.2	-0.5	-0.6	0.3	0.4	0.7
46	Consumption expenditures	1.5	0.3	-0.7	-0.8	1.0	0.3	0.6
47	Gross investment	0.9	0.0	0.4	0.3	-2.4	0.8	1.1
48	Nondefense	2.0	1.4	0.3	1.1	1.6	1.8	1.4
49	Consumption expenditures	2.1	1.6	0.1	1.4	2.5	1.8	1.6
50	Gross investment	1.5	0.6	0.8	0.2	-0.8	1.6	1.0
51	State and local	1.9	0.0	-0.6	-2.6	1.4	1.0	-0.6

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Consumption expenditures	1.9	-0.1	-0.9	-3.1	1.8	1.1	-0.6
53	Gross investment	2.2	0.4	0.9	-0.3	-0.5	0.3	-0.7
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-2.9	-4.2	-4.7	-5.5	-4.0	-3.1	-3.4
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.6	0.4	0.0	-1.6	1.5	1.3	0.2
56	Food ³	1.4	0.8	2.0	-0.6	-1.2	2.1	0.0
57	Energy goods and services	-0.8	-17.1	-23.3	-43.9	15.1	-1.2	-20.7
58	Gross domestic purchases excluding food and energy	1.6	1.0	0.8	0.2	1.2	1.3	0.9
59	Gross domestic product	1.6	1.0	0.1	0.1	2.1	1.3	0.8
60	Gross domestic product excluding final sales of computers	1.7	1.0	0.2	0.2	2.1	1.3	0.8
61	Food ³	0.5	-0.9	-1.7	-1.9	-3.1	1.3	0.0
62	Energy goods and services	0.5	-0.5	-18.9	-8.1	38.9	-2.7	-7.7
63	Gross domestic product excluding food and energy	1.7	1.1	0.8	0.5	1.5	1.4	1.1
64	Final sales of domestic product	1.7	1.0	0.0	0.1	2.1	1.3	0.8
65	Final sales to domestic purchasers	1.6	0.3	-0.2	-1.6	1.5	1.3	0.2
66	Implicit price deflator for gross domestic purchases ⁴	1.5	0.3	-0.1	-1.6	1.5	1.2	0.2

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
4. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic purchases	1.5	0.3	-0.1	-1.6	1.5	1.3	0.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.95	0.20	-0.29	-1.27	1.46	0.85	0.09
3	Goods	-0.08	-0.64	-1.05	-1.96	0.53	-0.05	-0.80
4	Durable goods	-0.17	-0.15	-0.24	-0.18	-0.02	-0.17	-0.14
5	Motor vehicles and parts	0.00	0.00	-0.02	0.01	0.05	-0.02	-0.01
6	Furnishings and durable household equipment	-0.06	-0.04	-0.05	-0.05	0.02	-0.07	-0.05
7	Recreational goods and vehicles	-0.09	-0.09	-0.12	-0.11	-0.05	-0.06	-0.03
8	Other durable goods	-0.02	-0.03	-0.05	-0.03	-0.03	-0.02	-0.04
9	Nondurable goods	0.09	-0.49	-0.80	-1.79	0.54	0.12	-0.66
10	Food and beverages purchased for off-premises consumption	0.09	0.05	0.11	-0.01	-0.05	0.11	0.01
11	Clothing and footwear	0.01	-0.03	-0.09	-0.02	-0.02	0.01	-0.10
12	Gasoline and other energy goods	-0.09	-0.59	-0.95	-1.81	0.53	-0.03	-0.64
13	Other nondurable goods	0.07	0.08	0.12	0.05	0.08	0.03	0.06
14	Services	1.03	0.83	0.76	0.69	0.93	0.91	0.89
15	Household consumption expenditures	0.96	0.77	0.63	0.61	0.89	0.86	0.86
16	Housing and utilities	0.35	0.30	0.29	0.29	0.25	0.36	0.31
17	Health care	0.12	0.08	0.00	-0.06	0.22	0.14	0.15
18	Transportation services	0.02	0.01	0.02	-0.02	0.03	0.00	0.01
19	Recreation services	0.05	0.04	0.00	0.04	0.09	0.05	0.02
20	Food services and accommodations	0.11	0.12	0.16	0.13	0.06	0.08	0.17
21	Financial services and insurance	0.20	0.16	0.10	0.16	0.23	0.16	0.02
22	Other services	0.10	0.07	0.06	0.07	0.02	0.07	0.17
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.07	0.07	0.13	0.08	0.04	0.05	0.03
24	Gross private domestic investment	0.28	0.10	0.29	-0.06	-0.16	0.25	0.12
25	Fixed investment	0.30	0.09	0.21	-0.07	-0.15	0.23	0.14
26	Nonresidential	0.12	0.03	0.07	-0.05	-0.12	0.14	0.06
27	Structures	0.04	-0.01	0.03	-0.07	-0.07	0.03	-0.01
28	Equipment	0.04	0.04	0.06	0.06	0.00	0.02	0.00
29	Information processing equipment	0.00	0.00	-0.01	0.03	-0.02	-0.02	-0.02
30	Computers and peripheral equipment	0.00	0.00	0.00	0.00	-0.01	-0.01	-0.01
31	Other	0.00	0.00	0.00	0.03	0.00	-0.01	-0.01
32	Industrial equipment	0.01	0.00	0.00	-0.01	-0.01	0.00	-0.01
33	Transportation equipment	0.02	0.02	0.05	0.01	0.01	0.04	0.01
34	Other equipment	0.01	0.02	0.02	0.03	0.02	0.00	0.02
35	Intellectual property products	0.04	0.00	-0.02	-0.04	-0.06	0.09	0.07
36	Software ¹	-0.01	-0.02	-0.06	-0.05	-0.05	0.05	0.02
37	Research and development	0.04	0.02	0.05	-0.01	-0.03	0.04	0.04
38	Entertainment, literary, and artistic originals	0.00	0.01	-0.01	0.02	0.01	0.00	0.01
39	Residential	0.18	0.06	0.14	-0.01	-0.03	0.09	0.08
40	Change in private inventories	-0.02	0.01	0.08	0.01	-0.01	0.02	-0.02
41	Farm	-0.01	-0.01	0.00	-0.01	0.00	0.00	-0.01
42	Nonfarm	0.00	0.02	0.08	0.02	0.00	0.02	-0.01
43	Government consumption expenditures and gross investment	0.32	0.04	-0.08	-0.27	0.20	0.16	0.00
44	Federal	0.11	0.04	-0.01	0.01	0.06	0.06	0.07
45	National defense	0.06	0.01	-0.02	-0.02	0.01	0.02	0.03
46	Consumption expenditures	0.05	0.01	-0.02	-0.03	0.03	0.01	0.02
47	Gross investment	0.01	0.00	0.00	0.00	-0.02	0.01	0.01
48	Nondefense	0.05	0.04	0.01	0.03	0.04	0.05	0.04
49	Consumption expenditures	0.04	0.03	0.00	0.03	0.05	0.04	0.03

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
50	Gross investment	0.01	0.00	0.01	0.00	-0.01	0.01	0.01
51	State and local	0.21	0.00	-0.07	-0.28	0.15	0.10	-0.06
52	Consumption expenditures	0.17	-0.01	-0.08	-0.27	0.16	0.10	-0.05
53	Gross investment	0.04	0.01	0.02	-0.01	-0.01	0.01	-0.01
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.02	-0.03	-0.04	-0.04	-0.03	-0.02	-0.03
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.57	0.38	-0.04	-1.56	1.53	1.29	0.24
56	Food ³	0.07	0.04	0.10	-0.03	-0.06	0.10	0.00
57	Energy goods and services	-0.03	-0.59	-0.87	-1.78	0.42	-0.04	-0.65
58	Gross domestic purchases excluding food and energy	1.51	0.89	0.70	0.21	1.14	1.20	0.87

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.

2. Some components of final sales of computers include computer parts.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.7.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014		2015			
				IV	I	II	III	IV	
1	Gross domestic product (GDP)	2.4	2.4	2.1	0.6	3.9	2.0	0.7	
2	Plus: Income receipts from the rest of the world	2.0	---	-5.3	-15.7	12.9	-3.1	---	
3	Less: Income payments to the rest of the world	1.1	---	-3.5	-0.5	16.3	14.2	---	
4	Equals: Gross national product	2.5	---	1.9	-0.2	3.9	1.3	---	
5	Less: Consumption of fixed capital	2.2	2.3	2.4	2.3	2.3	2.4	2.4	
6	Private	2.7	2.7	2.8	2.6	2.6	2.8	2.8	
7	Government	0.4	0.5	0.5	0.6	0.6	0.6	0.6	
8	General government	0.2	0.4	0.4	0.5	0.6	0.5	0.5	
9	Government enterprises	1.2	1.3	1.3	1.3	1.2	1.3	1.2	
10	Equals: Net national product	2.5	---	1.8	-0.6	4.2	1.2	---	
	Addenda:								
11	Gross domestic income (GDI) ¹	2.6	---	2.9	0.4	2.2	2.7	---	
12	Average of GDP and GDI ²	2.5	---	2.5	0.5	3.0	2.3	---	
13	Gross national income ³	2.6	---	2.7	-0.4	2.2	2.0	---	
14	Net domestic product	2.5	2.4	2.0	0.3	4.2	1.9	0.4	
15	Net domestic income ⁴	2.7	---	3.0	0.1	2.2	2.7	---	
16	Net domestic purchases	2.6	3.1	3.0	2.6	3.9	2.2	0.9	
17	Gross national product, current dollars	4.1	---	2.0	-0.1	6.1	2.7	---	
18	Gross domestic income, current dollars	4.3	---	3.0	0.5	4.4	4.0	---	
19	Average of GDP and GDI, current dollars ⁵	4.2	---	2.6	0.6	5.2	3.7	---	

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. Net domestic income deflated by the implicit price deflator for net domestic product.
5. The arithmetic average of gross domestic product and of gross domestic income.

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Plus: Income receipts from the rest of the world	110.428	---	110.554	105.919	109.184	108.336	---
3	Less: Income payments to the rest of the world	99.479	---	99.386	99.267	103.094	106.584	---
4	Equals: Gross national product	111.098	---	112.408	112.365	113.452	113.832	---
5	Less: Consumption of fixed capital	108.392	110.900	109.338	109.948	110.564	111.209	111.878
6	Private	108.658	111.621	109.785	110.501	111.223	111.985	112.774
7	Government	107.307	107.881	107.485	107.641	107.810	107.961	108.113
8	General government	107.062	107.525	107.193	107.321	107.470	107.591	107.718
9	Government enterprises	109.081	110.457	109.596	109.949	110.274	110.634	110.970
10	Equals: Net national product	111.618	---	112.999	112.831	114.007	114.337	---
	Addenda:							
11	Net domestic product	111.151	113.812	112.539	112.635	113.809	114.350	114.456
12	Net domestic purchases	111.188	114.607	112.706	113.421	114.507	115.121	115.381

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	108.694	109.775	109.081	109.112	109.685	110.045	110.260
2	Plus: Income receipts from the rest of the world	119.219	---	119.463	118.876	119.310	119.664	---
3	Less: Income payments to the rest of the world	119.367	---	119.715	119.297	119.765	120.161	---
4	Equals: Gross national product	108.809	---	109.191	109.208	109.778	110.138	---
5	Less: Consumption of fixed capital	106.995	107.427	107.522	107.250	107.096	107.546	107.815
6	Private	106.573	106.980	107.096	106.772	106.646	107.165	107.336
7	Government	108.782	109.320	109.319	109.282	109.003	109.144	109.852
8	General government	108.328	108.839	108.810	108.762	108.472	108.644	109.479
9	Government enterprises	112.138	112.880	113.080	113.119	112.924	112.842	112.634
10	Equals: Net national product	109.155	---	109.510	109.582	110.289	110.631	---
	Addenda:							
11	Net domestic product	109.023	110.229	109.384	109.472	110.184	110.528	110.732
12	Net domestic purchases	109.354	109.716	109.638	109.167	109.676	110.000	110.020

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product (GDP)	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Plus: Income receipts from the rest of the world	854.3	---	857.0	817.0	845.3	841.2	---
3	Less: Income payments to the rest of the world	591.2	---	592.3	589.5	614.7	637.6	---
4	Equals: Gross national product	17,611.2	---	17,880.6	17,876.8	18,144.3	18,263.8	---
5	Less: Consumption of fixed capital	2,746.7	2,821.6	2,784.2	2,792.7	2,804.3	2,832.6	2,856.7
6	Private	2,229.9	2,299.4	2,264.0	2,271.9	2,284.1	2,310.9	2,330.9
7	Domestic business	1,775.2	1,829.9	1,801.3	1,807.4	1,818.0	1,839.3	1,854.9
8	Capital consumption allowances	1,815.6	1,589.1	1,845.3	1,560.1	1,579.4	1,598.8	1,618.1
9	Less: Capital consumption adjustment	40.4	-240.8	44.0	-247.3	-238.6	-240.5	-236.8
10	Households and institutions	454.8	469.5	462.8	464.5	466.1	471.5	476.0
11	Government	516.8	522.1	520.2	520.8	520.3	521.7	525.8
12	General government	452.6	456.7	455.2	455.5	454.9	456.2	460.2
13	Government enterprises	64.2	65.4	65.0	65.3	65.3	65.5	65.6
14	Equals: Net national product	14,864.5	---	15,096.3	15,084.1	15,340.0	15,431.2	---
15	Less: Statistical discrepancy	-212.0	---	-261.8	-252.3	-180.4	-211.9	---
16	Equals: National income	15,076.5	---	15,358.2	15,336.4	15,520.3	15,643.2	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,072.9	---	2,135.5	2,012.5	2,083.0	2,049.9	---
18	Taxes on production and imports less subsidies 1	1,155.8	1,178.0	1,169.5	1,169.2	1,175.7	1,179.0	1,188.2
19	Contributions for government social insurance, domestic	1,159.0	1,204.6	1,177.2	1,185.8	1,198.9	1,211.4	1,222.1
20	Net interest and miscellaneous payments on assets	532.3	525.1	521.9	561.3	506.6	508.3	524.0
21	Business current transfer payments (net)	127.3	142.2	118.7	115.6	124.9	121.2	207.1
22	Current surplus of government enterprises 1	-18.3	-16.2	-18.6	-16.6	-16.1	-16.0	-16.0
23	Plus: Personal income receipts on assets	2,117.5	2,180.8	2,130.6	2,145.5	2,178.3	2,202.8	2,196.5
24	Plus: Personal current transfer receipts	2,529.2	2,664.3	2,571.0	2,625.8	2,651.3	2,675.7	2,704.4
25	Equals: Personal income	14,694.2	15,357.4	14,955.7	15,079.8	15,277.0	15,467.8	15,604.9
	Addenda:							
26	Gross domestic income (GDI)	17,560.1	---	17,877.8	17,901.6	18,094.0	18,272.1	---
27	Average of GDP and GDI 2	17,454.1	---	17,746.8	17,775.4	18,003.9	18,166.1	---
28	Gross national income	17,823.2	---	18,142.4	18,129.1	18,324.7	18,475.7	---
29	Gross national factor income 3	16,558.4	---	16,872.8	16,860.8	17,040.2	17,191.5	---
30	Net domestic product	14,601.4	15,116.3	14,831.7	14,856.6	15,109.3	15,227.6	15,271.5
31	Net domestic income	14,813.4	---	15,093.5	15,108.9	15,289.7	15,439.6	---
32	Net national factor income 4	13,811.7	---	14,088.6	14,068.1	14,235.8	14,359.0	---
33	Net domestic purchases	15,131.4	15,648.2	15,376.9	15,408.2	15,628.7	15,758.0	15,798.0
34	Statistical discrepancy as a percentage of GDP	-1.2	---	-1.5	-1.4	-1.0	-1.2	---

Legend / Footnotes:

1. Prior to 1959, current surplus of government enterprises (line 22) is not shown separately; subsidies are included net of the current surplus of government enterprises in line 18.
2. The arithmetic average of gross domestic product and of gross domestic income.
3. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, corporate profits with IVA and CCAdj, net interest and miscellaneous payments, and consumption of fixed capital.
4. Consists of gross national factor income less consumption of fixed capital.

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product (GDP)	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Plus: Income receipts from the rest of the world	716.6	---	717.4	687.3	708.5	703.0	---
3	Less: Income payments to the rest of the world	495.3	---	494.8	494.2	513.3	530.6	---
4	Equals: Gross national product	16,186.7	---	16,377.7	16,371.4	16,529.7	16,585.1	---
5	Less: Consumption of fixed capital	2,567.1	2,626.5	2,589.5	2,604.0	2,618.6	2,633.9	2,649.7
6	Private	2,092.4	2,149.4	2,114.1	2,127.9	2,141.8	2,156.4	2,171.6
7	Government	475.1	477.6	475.9	476.6	477.3	478.0	478.6
8	General government	417.8	419.6	418.3	418.8	419.4	419.9	420.4
9	Government enterprises	57.2	58.0	57.5	57.7	57.9	58.1	58.2
10	Equals: Net national product	13,619.0	---	13,787.4	13,767.0	13,910.5	13,950.7	---
	Addenda:							
11	Gross domestic income (GDI) ¹	16,156.8	---	16,391.5	16,408.6	16,498.0	16,606.6	---
12	Average of GDP and GDI ²	16,059.2	---	16,271.5	16,293.0	16,415.8	16,510.3	---
13	Gross national income ³	16,381.6	---	16,617.5	16,602.4	16,694.0	16,777.6	---
14	Net domestic product	13,394.1	13,714.8	13,561.3	13,573.0	13,714.4	13,779.5	13,792.3
15	Net domestic income ⁴	13,588.6	---	13,800.7	13,803.5	13,878.1	13,971.3	---
16	Net domestic purchases	13,838.3	14,263.8	14,027.1	14,116.2	14,251.3	14,327.7	14,360.0

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. Net domestic income deflated by the implicit price deflator for net domestic product.

Note. Except as noted in footnotes 1, 2 and 3, chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	110.701	113.337	112.017	112.196	113.280	113.838	114.034
2	Less: Exports of goods and services	131.404	132.859	133.770	131.719	133.368	133.590	132.757
3	Plus: Imports of goods and services	127.516	133.953	130.473	132.742	133.730	134.489	134.849
4	Equals: Gross domestic purchases	110.744	114.020	112.171	112.870	113.882	114.501	114.825
5	Plus: Exports of goods and services, command basis ¹	135.344	129.758	135.379	130.597	131.419	129.844	127.185
6	Less: Imports of goods and services, command basis ¹	132.879	128.413	133.535	130.105	129.178	128.352	126.029
7	Equals: Command-basis gross domestic product ^{1,2}	110.400	113.764	111.774	112.438	113.698	114.269	114.639
8	Plus: Income receipts from the rest of the world, command basis ¹	120.800	---	120.826	115.658	119.213	118.266	---
9	Less: Income payments to the rest of the world, command basis ¹	108.958	---	108.847	108.775	112.990	116.835	---
10	Equals: Command-basis gross national product ^{1,3}	110.912	---	112.277	112.707	113.968	114.359	---
	Addenda:							
11	Command-basis net domestic product ⁴	110.805	114.334	112.261	112.935	114.323	114.878	115.190
12	Net domestic product	111.151	113.812	112.539	112.635	113.809	114.350	114.456
13	Command-basis net national product ⁴	111.405	---	112.850	113.245	114.631	114.973	---
14	Net national product	111.618	---	112.999	112.831	114.007	114.337	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.4	2.4	2.1	0.6	3.9	2.0	0.7
16	Command-basis gross domestic product	2.5	3.0	2.2	2.4	4.6	2.0	1.3
17	Real gross national product	2.5	---	1.9	-0.2	3.9	1.3	---
18	Command-basis gross national product	2.5	---	2.0	1.5	4.6	1.4	---

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.
2. This measure is called 'real gross domestic income' in the System of National Accounts, 2008.
3. This measure is called 'real gross national income' in the System of National Accounts, 2008.
4. Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic product	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3
2	Less: Exports of goods and services	2,086.4	2,109.5	2,123.9	2,091.4	2,117.5	2,121.1	2,107.8
3	Plus: Imports of goods and services	2,528.9	2,656.5	2,587.5	2,632.5	2,652.1	2,667.2	2,674.3
4	Equals: Gross domestic purchases	16,405.8	16,891.1	16,617.2	16,720.8	16,870.7	16,962.4	17,010.4
5	Plus: Exports of goods and services, command basis ¹	2,148.9	2,060.2	2,149.5	2,073.5	2,086.6	2,061.6	2,019.4
6	Less: Imports of goods and services, command basis ¹	2,635.2	2,546.6	2,648.2	2,580.2	2,561.8	2,545.5	2,499.4
7	Equals: Command-basis gross domestic product ^{1,2}	15,918.2	16,403.3	16,116.4	16,212.2	16,393.9	16,476.2	16,529.5
8	Plus: Income receipts from the rest of the world, command basis ¹	783.9	---	784.0	750.5	773.6	767.4	---
9	Less: Income payments to the rest of the world, command basis ¹	542.4	---	541.9	541.5	562.5	581.7	---
10	Equals: Command-basis gross national product ^{1,3}	16,159.6	---	16,358.6	16,421.2	16,604.9	16,661.9	---
	Addenda:							
11	Command-basis net domestic product ⁴	13,352.4	13,777.7	13,527.9	13,609.0	13,776.3	13,843.3	13,880.7
12	Net domestic product	13,394.1	13,714.8	13,561.3	13,573.0	13,714.4	13,779.5	13,792.3
13	Command-basis net national product ⁴	13,593.0	---	13,769.3	13,817.4	13,986.6	14,028.4	---
14	Net national product	13,619.0	---	13,787.4	13,767.0	13,910.5	13,950.7	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	99.736	100.384	99.796	100.228	100.379	100.394	100.536
16	Terms of trade index ⁶	98.841	101.877	98.887	101.161	102.015	101.847	102.512
17	Terms of trade, goods ⁷	97.479	99.760	97.020	99.248	100.164	99.609	100.032
18	Terms of trade, nonpetroleum goods ⁸	105.777	101.352	103.757	101.690	102.240	101.262	100.195

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.
2. This measure is called 'real gross domestic income' in the System of National Accounts, 2008.
3. This measure is called 'real gross national income' in the System of National Accounts, 2008.
4. Deflator is the net domestic purchases price index.
5. Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.
6. Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.
7. Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.
8. Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross domestic income	17,560.1	---	17,877.8	17,901.6	18,094.0	18,272.1	---
2	Compensation of employees, paid	9,258.4	9,680.6	9,434.7	9,497.6	9,625.2	9,747.0	9,852.6
3	Wages and salaries	7,487.2	7,848.6	7,642.4	7,692.1	7,801.8	7,905.6	7,994.8
4	To persons	7,470.9	---	7,625.7	7,675.5	7,784.7	7,888.6	---
5	To the rest of the world	16.3	---	16.7	16.6	17.1	17.0	---
6	Supplements to wages and salaries	1,771.2	1,832.0	1,792.3	1,805.5	1,823.4	1,841.3	1,857.8
7	Taxes on production and imports	1,213.7	1,236.7	1,227.0	1,226.8	1,234.1	1,238.2	1,247.4
8	Less: Subsidies ¹	57.9	58.6	57.5	57.6	58.5	59.2	59.3
9	Net operating surplus	4,399.2	---	4,489.4	4,442.1	4,488.9	4,513.6	---
10	Private enterprises	4,417.5	---	4,508.0	4,458.7	4,505.0	4,529.6	---
11	Net interest and miscellaneous payments, domestic industries	678.0	---	670.1	717.8	671.1	676.8	---
12	Business current transfer payments (net)	127.3	142.2	118.7	115.6	124.9	121.2	207.1
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,346.7	1,389.8	1,377.9	1,369.4	1,377.0	1,400.1	1,412.8
14	Rental income of persons with capital consumption adjustment	610.8	656.3	628.4	637.0	654.1	663.6	670.6
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,654.7	---	1,712.8	1,618.9	1,677.9	1,667.9	---
16	Taxes on corporate income	513.9	---	512.3	517.8	549.0	542.2	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,140.9	---	1,200.5	1,101.1	1,128.8	1,125.7	---
18	Net dividends	724.4	---	734.0	793.5	759.0	773.1	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	416.5	---	466.5	307.7	369.8	352.6	---
20	Current surplus of government enterprises ¹	-18.3	-16.2	-18.6	-16.6	-16.1	-16.0	-16.0
21	Consumption of fixed capital	2,746.7	2,821.6	2,784.2	2,792.7	2,804.3	2,832.6	2,856.7
22	Private	2,229.9	2,299.4	2,264.0	2,271.9	2,284.1	2,310.9	2,330.9
23	Government	516.8	522.1	520.2	520.8	520.3	521.7	525.8
Addendum:								
24	Statistical discrepancy	-212.0	---	-261.8	-252.3	-180.4	-211.9	---

Legend / Footnotes:

1. Prior to 1959, subsidies (line 8) and the current surplus of government enterprises (line 20) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2015				
				IV	I	II	III	IV
1	National income	15,076.5	---	15,358.2	15,336.4	15,520.3	15,643.2	---
2	Compensation of employees	9,248.9	9,670.7	9,424.9	9,487.9	9,615.2	9,737.1	9,842.8
3	Wages and salaries	7,477.8	7,838.7	7,632.6	7,682.4	7,791.8	7,895.7	7,984.9
4	Government	1,237.2	1,268.9	1,248.2	1,256.5	1,265.0	1,274.2	1,280.0
5	Other	6,240.5	6,569.8	6,384.4	6,425.9	6,526.7	6,621.5	6,705.0
6	Supplements to wages and salaries	1,771.2	1,832.0	1,792.3	1,805.5	1,823.4	1,841.3	1,857.8
7	Employer contributions for employee pension and insurance funds 1	1,224.0	1,264.3	1,236.3	1,246.8	1,258.3	1,270.3	1,281.8
8	Employer contributions for government social insurance	547.2	567.7	556.0	558.7	565.0	571.1	576.1
9	Proprietors' income with IVA and CCAdj	1,346.7	1,389.8	1,377.9	1,369.4	1,377.0	1,400.1	1,412.8
10	Farm	78.1	62.5	74.8	60.5	56.9	65.2	67.3
11	Nonfarm	1,268.6	1,327.4	1,303.0	1,308.9	1,320.1	1,334.9	1,345.5
12	Rental income of persons with CCAdj	610.8	656.3	628.4	637.0	654.1	663.6	670.6
13	Corporate profits with IVA and CCAdj	2,072.9	---	2,135.5	2,012.5	2,083.0	2,049.9	---
14	Taxes on corporate income	513.9	---	512.3	517.8	549.0	542.2	---
15	Profits after tax with IVA and CCAdj	1,559.1	---	1,623.2	1,494.7	1,533.9	1,507.7	---
16	Net dividends	860.0	888.6	872.2	878.5	879.6	905.7	890.6
17	Undistributed profits with IVA and CCAdj	699.0	---	751.0	616.3	654.3	602.1	---
18	Net interest and miscellaneous payments	532.3	525.1	521.9	561.3	506.6	508.3	524.0
19	Taxes on production and imports	1,213.7	1,236.7	1,227.0	1,226.8	1,234.1	1,238.2	1,247.4
20	Less: Subsidies 2	57.9	58.6	57.5	57.6	58.5	59.2	59.3
21	Business current transfer payments (net)	127.3	142.2	118.7	115.6	124.9	121.2	207.1
22	To persons (net)	42.0	43.2	42.1	42.4	42.9	43.4	44.0
23	To government (net)	94.8	103.2	84.3	80.1	86.3	81.2	165.1
24	To the rest of the world (net)	-9.5	-4.2	-7.7	-6.8	-4.3	-3.5	-2.1
25	Current surplus of government enterprises 2	-18.3	-16.2	-18.6	-16.6	-16.1	-16.0	-16.0
Addenda for corporate cash flow:								
26	Net cash flow with IVA	2,163.0	---	2,248.5	2,113.0	2,161.1	2,126.1	---
27	Undistributed profits with IVA and CCAdj	699.0	---	751.0	616.3	654.3	602.1	---
28	Consumption of fixed capital	1,467.3	1,512.4	1,489.4	1,493.7	1,502.5	1,520.3	1,533.1
29	Less: Capital transfers paid (net)	3.3	---	-8.1	-3.0	-4.3	-3.7	---
Addenda:								
30	Proprietors' income with IVA and CCAdj	1,346.7	1,389.8	1,377.9	1,369.4	1,377.0	1,400.1	1,412.8
31	Farm	78.1	62.5	74.8	60.5	56.9	65.2	67.3
32	Proprietors' income with IVA	84.1	68.3	80.8	66.4	62.7	71.0	73.1
33	Capital consumption adjustment	-6.0	-5.8	-6.0	-5.9	-5.8	-5.8	-5.8
34	Nonfarm	1,268.6	1,327.4	1,303.0	1,308.9	1,320.1	1,334.9	1,345.5
35	Proprietors' income (without IVA and CCAdj)	1,072.0	1,204.2	1,090.7	1,177.1	1,204.4	1,210.3	1,224.9
36	Inventory valuation adjustment	1.1	7.5	13.9	16.8	-0.3	9.0	4.7
37	Capital consumption adjustment	195.5	115.6	198.4	115.0	116.0	115.6	115.9
38	Rental income of persons with CCAdj	610.8	656.3	628.4	637.0	654.1	663.6	670.6
39	Rental income of persons (without CCAdj)	628.0	674.0	646.1	654.5	671.6	681.4	688.5
40	Capital consumption adjustment	-17.2	-17.7	-17.6	-17.5	-17.5	-17.8	-18.0
41	Corporate profits with IVA and CCAdj	2,072.9	---	2,135.5	2,012.5	2,083.0	2,049.9	---
42	Corporate profits with IVA	2,204.9	---	2,266.3	2,351.5	2,414.2	2,382.5	---
43	Profits before tax (without IVA and CCAdj)	2,207.8	---	2,212.8	2,252.3	2,393.7	2,326.0	---
44	Taxes on corporate income	513.9	---	512.3	517.8	549.0	542.2	---
45	Profits after tax (without IVA and CCAdj)	1,693.9	---	1,700.5	1,734.5	1,844.6	1,783.8	---
46	Net dividends	860.0	888.6	872.2	878.5	879.6	905.7	890.6
47	Undistributed profits (without IVA and CCAdj)	833.9	---	828.3	856.0	965.0	878.2	---
48	Inventory valuation adjustment	-2.9	---	53.5	99.2	20.5	56.5	---
49	Capital consumption adjustment	-131.9	-332.9	-130.8	-338.9	-331.3	-332.6	-328.9

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Prior to 1959, subsidies (line 20) and the current surplus of government enterprises (line 25) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross value added of corporate business ¹	9,890.4	---	10,106.5	10,071.4	10,226.0	10,316.1	---
2	Consumption of fixed capital	1,467.3	1,512.4	1,489.4	1,493.7	1,502.5	1,520.3	1,533.1
3	Net value added	8,423.1	---	8,617.1	8,577.7	8,723.5	8,795.7	---
4	Compensation of employees	5,640.8	5,927.9	5,771.0	5,803.8	5,891.3	5,972.2	6,044.5
5	Wages and salaries	4,725.0	4,974.4	4,834.1	4,866.4	4,942.8	5,013.0	5,075.4
6	Supplements to wages and salaries	915.8	953.6	936.9	937.4	948.5	959.2	969.1
7	Taxes on production and imports less subsidies	808.6	821.9	817.5	815.2	820.2	823.0	829.1
8	Net operating surplus	1,973.7	---	2,028.7	1,958.7	2,012.0	2,000.6	---
9	Net interest and miscellaneous payments	226.3	---	229.1	243.4	228.2	230.5	---
10	Business current transfer payments (net)	92.7	123.2	86.8	96.4	106.0	102.2	188.0
11	Corporate profits with IVA and CCAdj	1,654.7	---	1,712.8	1,618.9	1,677.9	1,667.9	---
12	Taxes on corporate income	513.9	---	512.3	517.8	549.0	542.2	---
13	Profits after tax with IVA and CCAdj	1,140.9	---	1,200.5	1,101.1	1,128.8	1,125.7	---
14	Net dividends	724.4	---	734.0	793.5	759.0	773.1	---
15	Undistributed profits with IVA and CCAdj	416.5	---	466.5	307.7	369.8	352.6	---
16	Gross value added of financial corporate business ¹	1,249.5	---	1,304.2	1,293.7	1,352.9	1,363.5	---
17	Gross value added of nonfinancial corporate business ¹	8,641.0	---	8,802.3	8,777.7	8,873.1	8,952.5	---
18	Consumption of fixed capital	1,285.7	1,326.2	1,303.8	1,311.4	1,318.0	1,332.6	1,342.9
19	Net value added	7,355.2	---	7,498.5	7,466.3	7,555.1	7,619.9	---
20	Compensation of employees	4,995.8	5,219.0	5,080.9	5,109.8	5,186.7	5,258.0	5,321.6
21	Wages and salaries	4,178.9	4,372.6	4,249.3	4,277.7	4,344.8	4,406.6	4,461.4
22	Supplements to wages and salaries	816.9	846.4	831.6	832.1	841.9	851.4	860.2
23	Taxes on production and imports less subsidies	745.2	754.5	753.4	749.1	753.0	755.1	760.8
24	Net operating surplus	1,614.3	---	1,664.2	1,607.4	1,615.4	1,606.8	---
25	Net interest and miscellaneous payments	258.1	---	253.6	269.8	252.8	255.3	---
26	Business current transfer payments (net)	85.1	100.9	81.7	79.1	79.8	80.5	164.4
27	Corporate profits with IVA and CCAdj	1,271.1	---	1,329.0	1,258.5	1,282.8	1,271.0	---
28	Taxes on corporate income	316.2	---	324.2	341.4	362.3	353.4	---
29	Profits after tax with IVA and CCAdj	954.9	---	1,004.8	917.0	920.5	917.6	---
30	Net dividends	573.8	---	577.9	588.6	579.7	589.4	---
31	Undistributed profits with IVA and CCAdj	381.1	---	426.9	328.5	340.9	328.2	---
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	1,789.6	---	1,790.1	1,858.6	1,988.6	1,944.0	---
33	Profits after tax (without IVA and CCAdj)	1,275.7	---	1,277.8	1,340.8	1,439.5	1,401.8	---
34	Undistributed profits after tax (without IVA and CCAdj)	551.3	---	543.7	547.4	680.5	628.7	---
35	Inventory valuation adjustment	-2.9	---	53.5	99.2	20.5	56.5	---
36	Capital consumption adjustment	-131.9	-332.9	-130.8	-338.9	-331.3	-332.6	-328.9
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	1,366.1	---	1,365.2	1,436.8	1,532.4	1,485.4	---
38	Profits after tax (without IVA and CCAdj)	1,049.9	---	1,041.0	1,095.3	1,170.2	1,132.0	---
39	Inventory valuation adjustment	-2.9	---	53.5	99.2	20.5	56.5	---
40	Capital consumption adjustment	-92.1	-271.4	-89.7	-277.5	-270.2	-270.8	-267.3
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	8,207.3	---	8,401.6	8,394.6	8,436.4	8,501.9	---
42	Consumption of fixed capital ³	1,212.8	1,255.2	1,228.1	1,238.8	1,249.8	1,260.8	1,271.5
43	Net value added ⁴	6,994.5	---	7,173.4	7,155.8	7,186.6	7,241.1	---

Legend / Footnotes:

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100.

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars] Seasonally adjusted at annual rates

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4. *Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.*

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business

[Dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.053	---	1.048	1.046	1.052	1.053	---
2	Compensation of employees (unit labor cost)	0.609	---	0.605	0.609	0.615	0.618	---
3	Unit nonlabor cost	0.289	---	0.285	0.287	0.285	0.285	---
4	Consumption of fixed capital	0.157	---	0.155	0.156	0.156	0.157	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	---	0.099	0.099	0.099	0.098	---
6	Net interest and miscellaneous payments	0.031	---	0.030	0.032	0.030	0.030	---
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.155	---	0.158	0.150	0.152	0.149	---
8	Taxes on corporate income	0.039	---	0.039	0.041	0.043	0.042	---
9	Profits after tax with IVA and CCAdj	0.116	---	0.120	0.109	0.109	0.108	---

Legend / Footnotes:

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

Note. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
	Production in the United States:								
1	Gross domestic product (GDP)	2.4	2.4	2.1	0.6	3.9	2.0	0.7	
2	Gross domestic income (GDI)	2.6	---	2.9	0.4	2.2	2.7	---	
3	Average of GDP and GDI ¹	2.5	---	2.5	0.5	3.0	2.3	---	
4	Net domestic product ²	2.5	2.4	2.0	0.3	4.2	1.9	0.4	
5	Net domestic income ²	2.7	---	3.0	0.1	2.2	2.7	---	
	Production by labor and capital supplied by U.S. residents:								
6	Gross national product	2.5	---	1.9	-0.2	3.9	1.3	---	
7	Gross national income	2.6	---	2.7	-0.4	2.2	2.0	---	
8	Net national product ²	2.5	---	1.8	-0.6	4.2	1.2	---	
	Final expenditures by U.S. residents:								
9	Gross domestic purchases	2.5	3.0	2.9	2.5	3.6	2.2	1.1	
10	Final sales to domestic purchasers ³	2.5	2.8	3.0	1.7	3.7	2.9	1.6	
11	Final sales to private domestic purchasers ⁴	3.2	3.3	3.9	2.0	3.9	3.2	1.8	
	Purchasing power of income: ⁵								
12	Command-basis gross domestic product	2.5	3.0	2.2	2.4	4.6	2.0	1.3	
13	Command-basis net domestic product ²	2.6	3.2	2.2	2.4	5.0	2.0	1.1	
14	Command-basis gross national product	2.5	---	2.0	1.5	4.6	1.4	---	
15	Command-basis net national product ²	2.6	---	2.0	1.4	5.0	1.2	---	
	After-tax income received by the personal sector:								
16	Disposable personal income	2.7	3.5	4.7	3.9	2.6	3.8	3.2	

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product (GDP)	17,348.1	17,937.8	17,615.9	17,649.3	17,913.7	18,060.2	18,128.2
2	Gross domestic income (GDI)	17,560.1	---	17,877.8	17,901.6	18,094.0	18,272.1	---
3	Average of GDP and GDI ¹	17,454.1	---	17,746.8	17,775.4	18,003.9	18,166.1	---
4	Net domestic product ²	14,601.4	15,116.3	14,831.7	14,856.6	15,109.3	15,227.6	15,271.5
5	Net domestic income ²	14,813.4	---	15,093.5	15,108.9	15,289.7	15,439.6	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	17,611.2	---	17,880.6	17,876.8	18,144.3	18,263.8	---
7	Gross national income	17,823.2	---	18,142.4	18,129.1	18,324.7	18,475.7	---
8	Net national product ²	14,864.5	---	15,096.3	15,084.1	15,340.0	15,431.2	---
9	National income ³	15,076.5	---	15,358.2	15,336.4	15,520.3	15,643.2	---
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	17,878.1	18,469.8	18,161.1	18,200.9	18,433.0	18,590.6	18,654.7
11	Final sales to domestic purchasers ⁴	17,800.9	18,363.3	18,072.6	18,073.6	18,305.5	18,495.3	18,578.8
12	Final sales to private domestic purchasers ⁵	14,648.8	15,179.2	14,910.1	14,924.1	15,126.3	15,294.3	15,372.3
	After-tax income received by the personal sector:							
13	Disposable personal income	12,913.9	13,410.7	13,116.8	13,179.8	13,338.3	13,506.8	13,618.1

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income.

2. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

3. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

4. Equals gross domestic purchases less change in private inventories.

5. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
	Production in the United States:								
1	Gross domestic product (GDP)	15,961.7	16,341.8	16,151.4	16,177.3	16,333.6	16,414.0	16,442.3	
2	Gross domestic income (GDI)	16,156.8	---	16,391.5	16,408.6	16,498.0	16,606.6	---	
3	Average of GDP and GDI ¹	16,059.2	---	16,271.5	16,293.0	16,415.8	16,510.3	---	
4	Net domestic product ²	13,394.1	13,714.8	13,561.3	13,573.0	13,714.4	13,779.5	13,792.3	
5	Net domestic income ²	13,588.6	---	13,800.7	13,803.5	13,878.1	13,971.3	---	
	Production by labor and capital supplied by U.S. residents:								
6	Gross national product	16,186.7	---	16,377.7	16,371.4	16,529.7	16,585.1	---	
7	Gross national income	16,381.6	---	16,617.5	16,602.4	16,694.0	16,777.6	---	
8	Net national product ²	13,619.0	---	13,787.4	13,767.0	13,910.5	13,950.7	---	
	Final expenditures by U.S. residents:								
9	Gross domestic purchases	16,405.8	16,891.1	16,617.2	16,720.8	16,870.7	16,962.4	17,010.4	
10	Final sales to domestic purchasers ³	16,326.3	16,787.0	16,529.2	16,597.7	16,747.2	16,868.3	16,934.7	
11	Final sales to private domestic purchasers ⁴	13,497.7	13,938.4	13,700.8	13,770.1	13,901.6	14,010.1	14,071.9	
	Purchasing power of income: ⁵								
12	Command-basis gross domestic product	15,918.2	16,403.3	16,116.4	16,212.2	16,393.9	16,476.2	16,529.5	
13	Command-basis net domestic product ²	13,352.4	13,777.7	13,527.9	13,609.0	13,776.3	13,843.3	13,880.7	
14	Command-basis gross national product	16,159.6	---	16,358.6	16,421.2	16,604.9	16,661.9	---	
15	Command-basis net national product ²	13,593.0	---	13,769.3	13,817.4	13,986.6	14,028.4	---	
	After-tax income received by the personal sector:								
16	Disposable personal income	11,836.3	12,255.6	11,998.7	12,114.7	12,193.6	12,308.4	12,405.8	

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal income	14,694.2	15,357.4	14,955.7	15,079.8	15,277.0	15,467.8	15,604.9
2	Compensation of employees	9,248.9	9,670.7	9,424.9	9,487.9	9,615.2	9,737.1	9,842.8
3	Wages and salaries	7,477.8	7,838.7	7,632.6	7,682.4	7,791.8	7,895.7	7,984.9
4	Private industries	6,240.5	6,569.8	6,384.4	6,425.9	6,526.7	6,621.5	6,705.0
5	Government	1,237.2	1,268.9	1,248.2	1,256.5	1,265.0	1,274.2	1,280.0
6	Supplements to wages and salaries	1,771.2	1,832.0	1,792.3	1,805.5	1,823.4	1,841.3	1,857.8
7	Employer contributions for employee pension and insurance funds 1	1,224.0	1,264.3	1,236.3	1,246.8	1,258.3	1,270.3	1,281.8
8	Employer contributions for government social insurance	547.2	567.7	556.0	558.7	565.0	571.1	576.1
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,346.7	1,389.8	1,377.9	1,369.4	1,377.0	1,400.1	1,412.8
10	Farm	78.1	62.5	74.8	60.5	56.9	65.2	67.3
11	Nonfarm	1,268.6	1,327.4	1,303.0	1,308.9	1,320.1	1,334.9	1,345.5
12	Rental income of persons with capital consumption adjustment	610.8	656.3	628.4	637.0	654.1	663.6	670.6
13	Personal income receipts on assets	2,117.5	2,180.8	2,130.6	2,145.5	2,178.3	2,202.8	2,196.5
14	Personal interest income	1,302.0	1,312.6	1,289.8	1,282.6	1,313.4	1,335.0	1,319.4
15	Personal dividend income	815.5	868.2	840.8	863.0	864.9	867.8	877.0
16	Personal current transfer receipts	2,529.2	2,664.3	2,571.0	2,625.8	2,651.3	2,675.7	2,704.4
17	Government social benefits to persons	2,487.2	2,621.1	2,528.9	2,583.4	2,608.4	2,632.2	2,660.4
18	Social security 2	834.6	871.9	843.8	861.6	869.4	874.5	882.0
19	Medicare 3	597.8	619.8	605.3	609.8	615.3	622.5	631.5
20	Medicaid	487.4	536.1	507.1	523.9	529.0	540.4	551.0
21	Unemployment insurance	35.8	33.3	32.9	35.0	33.1	32.9	32.1
22	Veterans' benefits	83.7	94.4	86.7	90.7	94.1	95.1	97.6
23	Other	447.9	465.7	453.3	462.2	467.5	466.9	466.3
24	Other current transfer receipts, from business (net)	42.0	43.2	42.1	42.4	42.9	43.4	44.0
25	Less: Contributions for government social insurance, domestic	1,159.0	1,204.6	1,177.2	1,185.8	1,198.9	1,211.4	1,222.1
26	Less: Personal current taxes	1,780.2	1,946.7	1,838.8	1,900.1	1,938.7	1,961.0	1,986.8
27	Equals: Disposable personal income	12,913.9	13,410.7	13,116.8	13,179.8	13,338.3	13,506.8	13,618.1
28	Less: Personal outlays	12,293.7	12,712.9	12,502.5	12,492.2	12,674.5	12,806.2	12,878.8
29	Personal consumption expenditures	11,865.9	12,267.9	12,061.4	12,055.5	12,228.4	12,359.0	12,429.0
30	Personal interest payments 4	254.2	268.0	263.1	261.3	269.3	269.4	271.8
31	Personal current transfer payments	173.6	177.0	178.0	175.5	176.8	177.8	178.1
32	To government	95.3	97.7	95.9	97.0	97.2	97.8	98.7
33	To the rest of the world (net)	78.3	79.4	82.2	78.5	79.6	80.0	79.4
34	Equals: Personal saving	620.2	697.8	614.3	687.6	663.9	700.6	739.3
35	Personal saving as a percentage of disposable personal income	4.8	5.2	4.7	5.2	5.0	5.2	5.4
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	11,149.8	11,599.8	11,329.0	11,447.6	11,542.2	11,657.1	11,752.1
	Disposable personal income:							
37	Total, billions of chained (2009) dollars 5	11,836.3	12,255.6	11,998.7	12,114.7	12,193.6	12,308.4	12,405.8
	Per capita:							
38	Current dollars	40,453	41,687	40,962	41,088	41,509	41,945	42,201
39	Chained (2009) dollars	37,077	38,096	37,470	37,767	37,947	38,223	38,445
40	Population (midperiod, thousands)	319,233	321,704	320,222	320,771	321,337	322,015	322,693
	Percent change from preceding period:							
41	Disposable personal income, current dollars	4.2	3.8	4.2	1.9	4.9	5.1	3.3
42	Disposable personal income, chained (2009) dollars	2.7	3.5	4.7	3.9	2.6	3.8	3.2

Legend / Footnotes:

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.
2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.
4. Consists of nonmortgage interest paid by households.
5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Wages and salaries	7,477.8	7,838.7	7,632.6	7,682.4	7,791.8	7,895.7	7,984.9
2	Private industries	6,240.5	6,569.8	6,384.4	6,425.9	6,526.7	6,621.5	6,705.0
3	Goods-producing industries	1,260.9	1,309.9	1,292.9	1,288.0	1,303.2	1,317.7	1,330.7
4	Manufacturing	780.9	806.3	796.5	792.1	801.7	812.1	819.3
5	Services-producing industries	4,979.7	5,259.9	5,091.5	5,138.0	5,223.5	5,303.8	5,374.2
6	Trade, transportation, and utilities	1,175.5	1,236.4	1,203.3	1,210.9	1,229.1	1,246.2	1,259.3
7	Other services-producing industries ¹	3,804.2	4,023.5	3,888.2	3,927.0	3,994.4	4,057.7	4,114.9
8	Government	1,237.2	1,268.9	1,248.2	1,256.5	1,265.0	1,274.2	1,280.0

Legend / Footnotes:

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	2.7	3.1	4.3	1.8	3.6	3.0	2.2
2	Goods	3.3	3.8	4.1	1.1	5.5	5.0	2.4
3	Durable goods	5.9	6.0	6.1	2.0	8.0	6.6	4.3
4	Motor vehicles and parts	5.6	3.7	4.6	-3.5	9.7	3.0	-4.9
5	Furnishings and durable household equipment	6.5	6.3	6.1	5.2	4.5	8.7	5.5
6	Recreational goods and vehicles	7.1	9.3	8.7	6.3	8.5	10.2	12.0
7	Other durable goods	3.4	4.9	5.2	2.2	8.5	5.0	11.0
8	Nondurable goods	2.1	2.7	3.2	0.7	4.3	4.2	1.5
9	Food and beverages purchased for off-premises consumption	0.5	0.0	-0.7	-0.8	2.7	0.3	-1.7
10	Clothing and footwear	1.4	3.3	7.4	-1.1	6.6	1.3	1.7
11	Gasoline and other energy goods	0.7	3.5	8.5	5.9	-0.5	5.2	-0.3
12	Other nondurable goods	4.3	4.5	3.1	1.0	6.2	8.3	4.6
13	Services	2.4	2.8	4.3	2.1	2.7	2.1	2.0
14	Household consumption expenditures (for services)	2.4	2.9	4.7	2.5	2.7	1.6	1.8
15	Housing and utilities	1.2	0.9	1.8	3.5	-0.8	0.8	-1.4
16	Health care	2.7	4.8	7.3	4.6	3.0	3.6	3.8
17	Transportation services	4.9	5.1	6.4	3.3	7.1	3.7	2.5
18	Recreation services	2.9	1.9	5.7	-2.0	2.3	0.1	5.7
19	Food services and accommodations	3.0	4.6	6.2	2.7	7.2	1.8	4.1
20	Financial services and insurance	1.2	0.9	1.0	0.0	2.2	-1.0	0.3
21	Other services	4.0	3.5	6.8	0.1	5.2	1.6	2.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	2.0	0.5	-3.1	-7.6	1.6	14.3	6.4
23	Gross output of nonprofit institutions ²	1.4	2.5	5.4	0.7	0.7	1.5	4.2
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.2	3.2	8.5	3.6	0.3	-2.4	3.4
	Addenda:							
25	PCE excluding food and energy ⁴	3.0	3.4	4.5	1.3	4.2	3.2	3.0
26	Energy goods and services ⁵	0.7	2.3	8.6	15.3	-6.1	3.3	-8.9
27	Market-based PCE ⁶	2.7	3.2	4.6	2.1	3.4	3.1	2.0
28	Market-based PCE excluding food and energy ⁶	3.1	3.6	4.9	1.7	4.1	3.3	2.9

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	Personal consumption expenditures (PCE)	2.7	3.1	4.3	1.8	3.6	3.0	2.2	
	Percentage points at annual rates:								
2	Goods	1.09	1.23	1.36	0.37	1.76	1.59	0.78	
3	Durable goods	0.62	0.64	0.66	0.21	0.84	0.70	0.46	
4	Motor vehicles and parts	0.20	0.14	0.17	-0.13	0.35	0.11	-0.19	
5	Furnishings and durable household equipment	0.16	0.15	0.15	0.12	0.11	0.21	0.13	
6	Recreational goods and vehicles	0.21	0.27	0.25	0.18	0.25	0.30	0.35	
7	Other durable goods	0.06	0.08	0.08	0.04	0.14	0.08	0.17	
8	Nondurable goods	0.47	0.59	0.71	0.15	0.92	0.90	0.32	
9	Food and beverages purchased for off-premises consumption	0.04	0.00	-0.05	-0.06	0.20	0.02	-0.12	
10	Clothing and footwear	0.05	0.10	0.23	-0.03	0.20	0.04	0.05	
11	Gasoline and other energy goods	0.03	0.10	0.27	0.16	-0.01	0.13	-0.01	
12	Other nondurable goods	0.36	0.39	0.27	0.09	0.53	0.70	0.40	
13	Services	1.60	1.85	2.91	1.38	1.81	1.43	1.37	
14	Household consumption expenditures (for services)	1.55	1.84	2.99	1.60	1.77	1.06	1.19	
15	Housing and utilities	0.21	0.16	0.32	0.63	-0.14	0.15	-0.25	
16	Health care	0.45	0.78	1.17	0.76	0.50	0.60	0.62	
17	Transportation services	0.14	0.15	0.19	0.10	0.21	0.11	0.08	
18	Recreation services	0.11	0.07	0.22	-0.08	0.09	0.01	0.21	
19	Food services and accommodations	0.19	0.29	0.39	0.17	0.46	0.12	0.27	
20	Financial services and insurance	0.09	0.07	0.09	0.00	0.18	-0.06	0.03	
21	Other services	0.35	0.31	0.60	0.01	0.46	0.14	0.23	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.05	0.01	-0.08	-0.21	0.05	0.37	0.18	
23	Gross output of nonprofit institutions ²	0.15	0.27	0.58	0.07	0.07	0.17	0.45	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.10	0.26	0.66	0.29	0.03	-0.20	0.27	
	Addenda:								
25	PCE excluding food and energy ⁴	2.62	2.98	3.89	1.14	3.65	2.85	2.67	
26	Energy goods and services ⁵	0.04	0.11	0.43	0.67	-0.28	0.15	-0.39	
27	Market-based PCE ⁶	2.40	2.80	4.06	1.89	3.03	2.68	1.72	
28	Market-based PCE excluding food and energy ⁶	2.32	2.69	3.68	1.28	3.10	2.51	2.23	

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	110.448	113.855	112.047	112.535	113.527	114.374	114.985	
2	Goods	116.656	121.044	118.595	118.924	120.526	121.996	122.728	
3	Durable goods	135.256	143.354	139.104	139.785	142.503	144.790	146.338	
4	Motor vehicles and parts	125.128	129.779	128.584	127.457	130.444	131.427	129.789	
5	Furnishings and durable household equipment	132.593	140.933	136.099	137.827	139.363	142.307	144.237	
6	Recreational goods and vehicles	158.548	173.223	164.735	167.279	170.725	174.940	179.948	
7	Other durable goods	121.976	127.974	123.738	124.414	126.983	128.552	131.945	
8	Nondurable goods	108.858	111.781	110.048	110.238	111.396	112.539	112.951	
9	Food and beverages purchased for off-premises consumption	104.880	104.885	104.639	104.431	105.137	105.210	104.761	
10	Clothing and footwear	113.674	117.473	116.070	115.763	117.621	118.006	118.501	
11	Gasoline and other energy goods	97.282	100.645	98.688	100.108	99.994	101.277	101.201	
12	Other nondurable goods	116.068	121.305	118.114	118.410	120.200	122.613	123.999	
13	Services	107.462	110.425	108.902	109.459	110.180	110.752	111.308	
14	Household consumption expenditures (for services)	107.328	110.391	108.825	109.495	110.228	110.669	111.173	
15	Housing and utilities	104.263	105.154	104.384	105.292	105.088	105.299	104.937	
16	Health care	110.091	115.321	112.630	113.911	114.757	115.772	116.843	
17	Transportation services	111.791	117.507	114.354	115.295	117.285	118.354	119.095	
18	Recreation services	110.679	112.776	112.442	111.888	112.526	112.559	114.130	
19	Food services and accommodations	111.784	116.894	114.066	114.823	116.836	117.363	118.554	
20	Financial services and insurance	100.543	101.479	101.173	101.168	101.726	101.473	101.547	
21	Other services	108.522	112.293	110.799	110.832	112.250	112.685	113.404	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	110.786	111.326	110.854	108.699	109.137	112.850	114.618	
23	Gross output of nonprofit institutions ²	108.032	110.760	109.949	110.133	110.312	110.728	111.868	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	107.167	110.611	109.689	110.652	110.744	110.060	110.990	
	Addenda:								
25	PCE excluding food and energy ⁴	111.716	115.510	113.593	113.958	115.124	116.044	116.915	
26	Energy goods and services ⁵	99.348	101.648	99.420	103.030	101.420	102.250	99.894	
27	Market-based PCE ⁶	111.141	114.677	112.782	113.383	114.347	115.211	115.769	
28	Market-based PCE excluding food and energy ⁶	112.741	116.752	114.712	115.191	116.353	117.305	118.158	

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	109.105	109.425	109.322	108.795	109.391	109.740	109.775
2	Goods	105.823	102.764	104.924	102.567	103.191	103.125	102.173
3	Durable goods	92.494	90.575	91.558	90.993	90.939	90.396	89.972
4	Motor vehicles and parts	110.954	111.050	110.764	110.823	111.325	111.073	110.980
5	Furnishings and durable household equipment	88.886	86.795	87.887	87.239	87.519	86.552	85.869
6	Recreational goods and vehicles	73.628	70.457	72.120	71.138	70.678	70.151	69.860
7	Other durable goods	102.355	99.884	101.464	100.866	100.149	99.739	98.783
8	Nondurable goods	112.688	108.981	111.818	108.417	109.441	109.663	108.401
9	Food and beverages purchased for off-premises consumption	109.783	110.970	110.935	110.866	110.571	111.184	111.260
10	Clothing and footwear	105.870	104.526	105.125	104.929	104.708	104.843	103.623
11	Gasoline and other energy goods	144.938	106.637	132.205	103.071	111.577	111.141	100.758
12	Other nondurable goods	107.057	108.528	107.891	108.117	108.491	108.612	108.890
13	Services	110.818	112.911	111.620	112.051	112.632	113.200	113.759
14	Household consumption expenditures (for services)	111.049	113.051	111.792	112.193	112.775	113.337	113.901
15	Housing and utilities	109.249	111.982	110.286	110.956	111.525	112.356	113.090
16	Health care	109.063	109.856	109.313	109.175	109.723	110.075	110.450
17	Transportation services	109.477	109.928	109.924	109.646	109.985	109.989	110.091
18	Recreation services	109.454	111.216	109.701	110.166	111.137	111.667	111.893
19	Food services and accommodations	111.892	115.018	113.359	114.207	114.568	115.084	116.213
20	Financial services and insurance	122.119	126.024	123.375	124.389	125.847	126.857	127.005
21	Other services	110.573	111.804	111.070	111.375	111.463	111.791	112.586
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	105.415	109.541	107.517	108.642	109.217	109.936	110.370
23	Gross output of nonprofit institutions ²	110.324	112.604	111.085	111.673	112.438	112.954	113.350
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.991	113.618	112.276	112.678	113.508	113.952	114.335
	Addenda:							
25	PCE excluding food and energy ⁴	107.981	109.409	108.498	108.758	109.264	109.636	109.976
26	Energy goods and services ⁵	127.381	104.741	120.159	103.732	107.442	106.919	100.872
27	Market-based PCE ⁶	108.255	108.240	108.348	107.652	108.240	108.541	108.527
28	Market-based PCE excluding food and energy ⁶	106.826	108.023	107.242	107.418	107.903	108.222	108.548

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	11,865.9	12,267.9	12,061.4	12,055.5	12,228.4	12,359.0	12,429.0
2	Goods	3,948.4	3,978.6	3,980.1	3,901.5	3,978.1	4,024.1	4,010.9
3	Durable goods	1,280.2	1,328.8	1,303.5	1,301.8	1,326.4	1,339.6	1,347.6
4	Motor vehicles and parts	440.2	457.0	451.6	447.8	460.4	462.8	456.7
5	Furnishings and durable household equipment	287.9	298.9	292.3	293.8	298.0	301.0	302.6
6	Recreational goods and vehicles	354.6	370.9	361.1	361.7	366.7	373.0	382.1
7	Other durable goods	197.5	202.2	198.6	198.5	201.2	202.8	206.2
8	Nondurable goods	2,668.2	2,649.8	2,676.6	2,599.7	2,651.8	2,684.4	2,663.3
9	Food and beverages purchased for off-premises consumption	886.5	896.2	893.8	891.5	895.1	900.7	897.5
10	Clothing and footwear	368.9	376.4	374.0	372.3	377.5	379.2	376.4
11	Gasoline and other energy goods	401.1	305.5	371.4	293.7	317.6	320.4	290.2
12	Other nondurable goods	1,011.7	1,071.8	1,037.4	1,042.2	1,061.6	1,084.1	1,099.2
13	Services	7,917.5	8,289.3	8,081.3	8,153.9	8,250.2	8,334.9	8,418.1
14	Household consumption expenditures (for services)	7,595.2	7,952.7	7,752.3	7,828.0	7,921.2	7,992.5	8,068.9
15	Housing and utilities	2,142.6	2,214.9	2,165.4	2,197.6	2,204.5	2,225.4	2,232.3
16	Health care	1,954.0	2,061.7	2,003.5	2,023.8	2,049.0	2,073.8	2,100.1
17	Transportation services	354.5	374.2	364.1	366.2	373.7	377.1	379.8
18	Recreation services	455.5	471.6	463.8	463.5	470.2	472.6	480.2
19	Food services and accommodations	750.9	807.1	776.1	787.1	803.4	810.7	827.0
20	Financial services and insurance	882.7	919.5	897.4	904.7	920.4	925.5	927.2
21	Other services	1,055.0	1,103.7	1,081.9	1,085.2	1,099.9	1,107.4	1,122.4
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	322.3	336.6	329.0	325.9	329.0	342.4	349.2
23	Gross output of nonprofit institutions ²	1,278.3	1,337.6	1,309.9	1,319.0	1,330.2	1,341.4	1,359.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	956.0	1,001.0	980.9	993.1	1,001.2	999.0	1,010.8
	Addenda:							
25	PCE excluding food and energy ⁴	10,347.1	10,839.7	10,570.7	10,630.0	10,788.8	10,912.1	11,028.0
26	Energy goods and services ⁵	632.3	532.0	596.9	534.0	544.4	546.2	503.4
27	Market-based PCE ⁶	10,474.1	10,805.9	10,637.6	10,625.6	10,774.5	10,886.1	10,937.4
28	Market-based PCE excluding food and energy ⁶	8,956.1	9,378.4	9,147.7	9,200.9	9,335.7	9,439.9	9,537.2

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	10,875.7	11,211.3	11,033.3	11,081.2	11,178.9	11,262.4	11,322.5
2	Goods	3,731.2	3,871.5	3,793.2	3,803.7	3,855.0	3,902.0	3,925.4
3	Durable goods	1,384.1	1,467.0	1,423.5	1,430.4	1,458.3	1,481.7	1,497.5
4	Motor vehicles and parts	396.7	411.5	407.7	404.1	413.6	416.7	411.5
5	Furnishings and durable household equipment	323.9	344.3	332.5	336.7	340.5	347.7	352.4
6	Recreational goods and vehicles	481.6	526.2	500.4	508.2	518.6	531.4	546.6
7	Other durable goods	192.9	202.4	195.7	196.8	200.9	203.3	208.7
8	Nondurable goods	2,367.8	2,431.4	2,393.7	2,397.8	2,423.0	2,447.9	2,456.8
9	Food and beverages purchased for off-premises consumption	807.5	807.6	805.7	804.1	809.5	810.1	806.6
10	Clothing and footwear	348.4	360.1	355.8	354.8	360.5	361.7	363.2
11	Gasoline and other energy goods	276.8	286.3	280.8	284.8	284.5	288.1	287.9
12	Other nondurable goods	945.0	987.6	961.7	964.1	978.6	998.3	1,009.6
13	Services	7,144.6	7,341.6	7,240.4	7,277.4	7,325.3	7,363.4	7,400.3
14	Household consumption expenditures (for services)	6,839.5	7,034.7	6,934.9	6,977.6	7,024.3	7,052.4	7,084.5
15	Housing and utilities	1,961.2	1,977.9	1,963.5	1,980.5	1,976.7	1,980.7	1,973.9
16	Health care	1,791.6	1,876.7	1,832.9	1,853.8	1,867.5	1,884.0	1,901.5
17	Transportation services	323.9	340.4	331.3	334.0	339.8	342.9	345.0
18	Recreation services	416.2	424.0	422.8	420.7	423.1	423.2	429.1
19	Food services and accommodations	671.1	701.8	684.8	689.3	701.4	704.6	711.7
20	Financial services and insurance	722.9	729.6	727.4	727.4	731.4	729.5	730.1
21	Other services	954.1	987.2	974.1	974.4	986.8	990.7	997.0
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	305.8	307.3	306.0	300.0	301.2	311.5	316.4
23	Gross output of nonprofit institutions ²	1,158.7	1,188.0	1,179.3	1,181.2	1,183.2	1,187.6	1,199.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	853.6	881.1	873.7	881.4	882.1	876.7	884.1
25	Residual	-43.1	-59.3	-49.2	-52.2	-55.5	-61.5	-68.1
	Addenda:							
26	PCE excluding food and energy ⁴	9,582.3	9,907.8	9,743.3	9,774.6	9,874.6	9,953.5	10,028.3
27	Energy goods and services ⁵	496.4	507.9	496.7	514.8	506.7	510.9	499.1
28	Market-based PCE ⁶	9,675.4	9,983.2	9,818.2	9,870.6	9,954.5	10,029.7	10,078.2
29	Market-based PCE excluding food and energy ⁶	8,383.8	8,682.0	8,530.3	8,566.0	8,652.4	8,723.1	8,786.6

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 2.3.7. Percent Change From Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	1.4	0.3	-0.4	-1.9	2.2	1.3	0.1
2	Goods	-0.4	-2.9	-4.6	-8.7	2.5	-0.3	-3.6
3	Durable goods	-2.3	-2.1	-3.3	-2.4	-0.2	-2.4	-1.9
4	Motor vehicles and parts	0.1	0.1	-1.0	0.2	1.8	-0.9	-0.3
5	Furnishings and durable household equipment	-3.5	-2.4	-3.0	-2.9	1.3	-4.3	-3.1
6	Recreational goods and vehicles	-4.5	-4.3	-6.0	-5.3	-2.6	-2.9	-1.6
7	Other durable goods	-1.6	-2.4	-4.1	-2.3	-2.8	-1.6	-3.8
8	Nondurable goods	0.6	-3.3	-5.3	-11.6	3.8	0.8	-4.5
9	Food and beverages purchased for off-premises consumption	1.9	1.1	2.3	-0.2	-1.1	2.2	0.3
10	Clothing and footwear	0.3	-1.3	-4.1	-0.7	-0.8	0.5	-4.6
11	Gasoline and other energy goods	-3.6	-26.4	-35.9	-63.1	37.3	-1.6	-32.5
12	Other nondurable goods	1.3	1.4	2.2	0.8	1.4	0.4	1.0
13	Services	2.3	1.9	1.7	1.6	2.1	2.0	2.0
14	Household consumption expenditures (for services)	2.3	1.8	1.5	1.4	2.1	2.0	2.0
15	Housing and utilities	3.0	2.5	2.4	2.5	2.1	3.0	2.6
16	Health care	1.1	0.7	0.0	-0.5	2.0	1.3	1.4
17	Transportation services	1.2	0.4	1.2	-1.0	1.2	0.0	0.4
18	Recreation services	1.9	1.6	-0.1	1.7	3.6	1.9	0.8
19	Food services and accommodations	2.6	2.8	3.9	3.0	1.3	1.8	4.0
20	Financial services and insurance	4.1	3.2	1.9	3.3	4.8	3.2	0.5
21	Other services	1.7	1.1	1.0	1.1	0.3	1.2	2.9
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.0	3.9	7.6	4.3	2.1	2.7	1.6
23	Gross output of nonprofit institutions ²	2.2	2.1	1.7	2.1	2.8	1.8	1.4
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.7	1.5	-0.2	1.4	3.0	1.6	1.4
	Addenda:							
25	PCE excluding food and energy ⁴	1.5	1.3	1.0	1.0	1.9	1.4	1.2
26	Energy goods and services ⁵	-0.8	-17.8	-24.9	-44.5	15.1	-1.9	-20.8
27	Market-based PCE ⁶	1.1	0.0	-0.9	-2.5	2.2	1.1	-0.1
28	Market-based PCE excluding food and energy ⁶	1.2	1.1	0.7	0.7	1.8	1.2	1.2

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Current receipts	4,995.4	---	5,048.3	5,113.0	5,216.0	5,256.4	---
2	Current tax receipts	3,491.9	---	3,560.3	3,631.5	3,707.5	3,727.0	---
3	Personal current taxes	1,780.2	1,946.7	1,838.8	1,900.1	1,938.7	1,961.0	1,986.8
4	Taxes on production and imports	1,213.7	1,236.7	1,227.0	1,226.8	1,234.1	1,238.2	1,247.4
5	Taxes on corporate income	476.2	---	473.3	480.0	509.8	502.4	---
6	Taxes from the rest of the world	21.7	24.9	21.2	24.6	24.8	25.4	24.9
7	Contributions for government social insurance	1,164.1	1,209.8	1,182.3	1,191.0	1,204.1	1,216.7	1,227.5
8	From persons	1,159.0	1,204.6	1,177.2	1,185.8	1,198.9	1,211.4	1,222.1
9	From the rest of the world ¹	5.1	5.3	5.1	5.2	5.2	5.3	5.3
10	Income receipts on assets	150.5	129.4	139.0	122.8	122.1	147.9	124.7
11	Interest and miscellaneous receipts	105.9	109.0	107.6	107.3	107.4	110.0	111.2
12	Interest receipts ²	82.2	86.2	83.6	84.8	85.2	87.1	87.6
13	Rents and royalties	23.8	22.8	24.0	22.4	22.3	23.0	23.6
14	Dividends	44.6	20.4	31.4	15.5	14.7	37.9	13.6
15	Current transfer receipts	207.3	207.9	185.3	184.3	198.4	180.8	268.1
16	From business (net)	94.8	103.2	84.3	80.1	86.3	81.2	165.1
17	From persons	95.3	97.7	95.9	97.0	97.2	97.8	98.7
18	From the rest of the world ³	17.2	7.1	5.1	7.2	14.8	1.8	4.4
19	Current surplus of government enterprises ⁴	-18.3	-16.2	-18.6	-16.6	-16.1	-16.0	-16.0
20	Current expenditures	5,794.6	5,953.0	5,830.3	5,842.7	5,944.7	6,015.5	6,009.1
21	Consumption expenditures	2,556.3	2,571.9	2,558.6	2,556.2	2,565.6	2,580.2	2,585.5
22	Current transfer payments	2,559.0	2,693.9	2,601.7	2,661.6	2,675.7	2,708.8	2,729.6
23	Government social benefits	2,506.6	2,641.4	2,548.5	2,603.2	2,628.6	2,652.8	2,681.0
24	To persons	2,487.2	2,621.1	2,528.9	2,583.4	2,608.4	2,632.2	2,660.4
25	To the rest of the world ⁵	19.5	20.3	19.6	19.8	20.1	20.6	20.6
26	Other current transfer payments to the rest of the world ^{3,5}	52.3	52.6	53.2	58.4	47.1	56.0	48.7
27	Interest payments ²	621.4	628.6	612.5	567.3	644.9	667.3	634.8
28	To persons and business ²	524.9	---	515.2	470.7	547.1	570.2	---
29	To the rest of the world	96.6	---	97.3	96.6	97.8	97.0	---
30	Subsidies ⁴	57.9	58.6	57.5	57.6	58.5	59.2	59.3
31	Net government saving	-799.2	---	-781.9	-729.7	-728.7	-759.1	---
32	Social insurance funds	-275.1	-291.9	-272.9	-290.1	-289.8	-290.8	-296.9
33	Other	-524.1	---	-509.0	-439.6	-438.9	-468.3	---
	Addenda:							
34	Total receipts	5,019.2	---	5,071.1	5,137.1	5,241.0	5,281.2	---
35	Current receipts	4,995.4	---	5,048.3	5,113.0	5,216.0	5,256.4	---
36	Capital transfer receipts	23.8	24.8	22.8	24.2	25.0	24.8	25.4
37	Total expenditures	5,892.4	6,029.5	5,935.4	5,932.0	5,935.2	6,132.0	6,118.8
38	Current expenditures	5,794.6	5,953.0	5,830.3	5,842.7	5,944.7	6,015.5	6,009.1
39	Gross government investment	595.8	612.2	603.9	593.3	613.5	620.8	621.1
40	Capital transfer payments	11.6	7.8	12.8	7.7	9.1	8.4	5.8
41	Net purchases of nonproduced assets	7.2	-21.3	8.6	9.1	-111.9	8.9	8.6
42	Less: Consumption of fixed capital	516.8	522.1	520.2	520.8	520.3	521.7	525.8
43	Net lending or net borrowing (-)	-873.2	---	-864.3	-794.9	-694.3	-850.8	---

Legend / Footnotes:

1. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Prior to 1960, interest payments to persons (line 28) and interest receipts on line 12 are not shown separately, but are included in interest payments (line 27), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for government employees.

3. Prior to 1999, current transfer payments to the rest of the world (line 26) are displayed net of current transfer receipts from the rest of the world (line 18).

4. Prior to 1959, subsidies (line 30) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

5. Prior to 1960, government social benefits to the rest of the world are included in line 26, 'Other current transfer payments to the rest of the world.'

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014					2015						
				IV	I	II	III	IV	I	II	III	IV			
1	Current receipts	3,265.2	---	3,295.7	3,356.5	3,440.4	3,475.2	---							
2	Current tax receipts	1,974.4	---	2,015.6	2,085.1	2,146.0	2,160.0	---							
3	Personal current taxes ¹	1,396.9	1,537.6	1,441.7	1,501.0	1,527.2	1,550.8	1,571.3							
4	Taxes on production and imports ²	137.8	142.5	138.8	140.5	145.3	140.2	144.0							
5	Excise taxes	100.5	104.4	100.4	102.7	104.2	105.1	105.6							
6	Customs duties	37.3	38.1	38.4	37.8	41.0	35.1	38.5							
7	Taxes on corporate income	417.9	---	413.9	419.0	448.7	443.6	---							
8	Federal Reserve banks	96.9	---	92.2	88.9	94.5	98.2	---							
9	Other	321.0	---	321.7	330.0	354.1	345.4	---							
10	Taxes from the rest of the world	21.7	24.9	21.2	24.6	24.8	25.4	24.9							
11	Contributions for government social insurance	1,145.2	1,191.0	1,163.5	1,172.2	1,185.3	1,197.9	1,208.6							
12	From persons	1,140.1	1,185.7	1,158.4	1,167.0	1,180.1	1,192.6	1,203.2							
13	From the rest of the world ³	5.1	5.3	5.1	5.2	5.2	5.3	5.3							
14	Income receipts on assets	74.8	51.4	62.5	45.7	44.5	69.5	46.0							
15	Interest receipts ⁴	23.4	26.2	24.3	25.4	25.3	26.9	27.1							
16	Dividends	40.7	16.1	27.5	11.4	10.5	33.4	9.1							
17	Rents and royalties ⁵	10.6	9.2	10.7	8.9	8.7	9.3	9.7							
18	Current transfer receipts	80.6	66.0	63.8	61.6	72.6	55.9	74.0							
19	From business	46.1	37.3	36.5	31.9	37.7	32.2	47.5							
20	From persons	22.5	22.2	22.2	22.5	22.0	21.9	22.2							
21	From the rest of the world ⁶	12.0	6.6	5.1	7.2	12.9	1.8	4.4							
22	Current surplus of government enterprises ⁷	-9.7	-8.1	-9.8	-8.1	-8.0	-8.1	-8.2							
23	Current expenditures	3,896.7	4,023.2	3,922.4	3,935.8	4,014.6	4,079.8	4,062.5							
24	Consumption expenditures	955.3	960.5	949.1	956.7	957.2	961.3	966.7							
25	Current transfer payments	2,443.9	2,564.4	2,484.0	2,539.4	2,542.2	2,582.2	2,593.9							
26	Government social benefits	1,896.8	1,980.3	1,918.3	1,955.5	1,974.9	1,987.0	2,004.0							
27	To persons	1,877.3	1,960.1	1,898.8	1,935.7	1,954.7	1,966.4	1,983.4							
28	To the rest of the world ⁸	19.5	20.3	19.6	19.8	20.1	20.6	20.6							
29	Other current transfer payments	547.2	584.1	565.7	583.9	567.4	595.2	589.9							
30	Grants-in-aid to state and local governments	494.8	531.5	512.5	525.5	520.2	539.2	541.2							
31	To the rest of the world ^{6,8}	52.3	52.6	53.2	58.4	47.1	56.0	48.7							
32	Interest payments ⁴	440.1	440.1	432.3	382.6	457.2	477.6	443.2							
33	To persons and business ⁴	346.2	---	337.7	288.6	361.9	383.1	---							
34	To the rest of the world	93.9	---	94.6	94.0	95.3	94.5	---							
35	Subsidies ⁷	57.4	58.1	57.0	57.1	58.0	58.7	58.7							
36	Net federal government saving	-631.5	---	-626.7	-579.3	-574.2	-604.5	---							
37	Social insurance funds	-279.3	-295.8	-277.1	-294.1	-293.7	-294.6	-300.7							
38	Other	-352.2	---	-349.7	-285.3	-280.5	-309.9	---							
	Addenda:														
39	Total receipts	3,284.0	---	3,313.5	3,375.7	3,460.4	3,494.7	---							
40	Current receipts	3,265.2	---	3,295.7	3,356.5	3,440.4	3,475.2	---							
41	Capital transfer receipts	18.8	19.7	17.8	19.2	20.0	19.5	20.0							
42	Total expenditures	3,965.4	4,056.7	3,989.8	3,996.3	3,958.1	4,145.7	4,126.5							
43	Current expenditures	3,896.7	4,023.2	3,922.4	3,935.8	4,014.6	4,079.8	4,062.5							
44	Gross government investment	264.6	264.3	265.6	261.5	263.5	263.1	268.9							
45	Capital transfer payments	77.6	73.0	75.0	71.7	72.8	75.5	72.0							
46	Net purchases of nonproduced assets	-2.7	-31.1	-1.3	-0.7	-121.6	-0.8	-1.1							
47	Less: Consumption of fixed capital	270.7	272.7	271.9	272.0	271.2	271.8	275.7							
48	Net lending or net borrowing (-)	-681.4	---	-676.3	-620.6	-497.7	-650.9	---							

Legend / Footnotes:

1. Includes dividends tax for 1933-34 and automobile use tax for 1942-46 as shown in table 3.4.

2. Includes the capital stock tax for 1933-45 as shown in table 3.5.

3. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Prior to 1960, interest payments to persons and business (line 33) and interest receipts (line 15) are not shown separately, but are included in interest payments (line 32), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for federal government employees.

5. Rents and royalties are receipts from the leasing of federally owned lands and mineral deposits. These values do not include bonus payments made to secure such leases.

6. Prior to 1999, current transfer payments to the rest of the world are displayed net of current transfer receipts from the rest of the world.

7. Prior to 1959, subsidies (line 35) and the current surplus of government enterprises (line 22) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

8. Prior to 1960, government social benefits to the rest of the world (line 28) are included in line 31, 'Other current transfer payments to the rest of the world.'

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Current receipts	2,225.0	---	2,265.1	2,282.0	2,295.8	2,320.3	---
2	Current tax receipts	1,517.5	---	1,544.6	1,546.4	1,561.5	1,567.0	---
3	Personal current taxes	383.3	409.1	397.1	399.1	411.4	410.2	415.6
4	Income taxes	349.9	375.1	363.5	365.1	377.8	376.1	381.4
5	Other	33.4	34.0	33.6	34.0	33.6	34.1	34.2
6	Taxes on production and imports	1,075.9	1,094.1	1,088.1	1,086.3	1,088.9	1,098.1	1,103.4
7	Sales taxes	524.9	542.1	534.6	536.2	538.0	544.9	549.2
8	Property taxes	455.6	462.1	457.8	459.5	461.3	463.0	464.7
9	Other	95.4	90.0	95.7	90.5	89.6	90.2	89.5
10	Taxes on corporate income	58.3	---	59.4	61.1	61.2	58.8	---
11	Contributions for government social insurance	18.9	18.8	18.8	18.8	18.8	18.8	18.9
12	Income receipts on assets	75.7	78.0	76.5	77.1	77.7	78.4	78.8
13	Interest receipts ¹	58.7	60.0	59.2	59.5	59.8	60.2	60.4
14	Dividends	3.8	4.3	3.9	4.1	4.2	4.5	4.5
15	Rents and royalties	13.2	13.7	13.4	13.5	13.6	13.7	13.9
16	Current transfer receipts	621.5	673.4	634.0	648.2	646.0	664.1	735.3
17	Federal grants-in-aid	494.8	531.5	512.5	525.5	520.2	539.2	541.2
18	From business (net)	48.7	65.9	47.8	48.2	48.6	49.0	117.6
19	From persons	72.8	75.5	73.7	74.5	75.2	75.9	76.5
20	From the rest of the world	5.2	0.5	0.0	0.0	1.9	0.0	0.0
21	Current surplus of government enterprises	-8.6	-8.1	-8.9	-8.5	-8.1	-8.0	-7.8
22	Current expenditures	2,392.7	2,461.4	2,420.3	2,432.4	2,450.3	2,475.0	2,487.8
23	Consumption expenditures	1,601.0	1,611.4	1,609.5	1,599.5	1,608.4	1,618.9	1,618.8
24	Current transfer payments	609.9	661.0	630.2	647.7	653.7	665.8	677.0
25	Government social benefit payments to persons	609.9	661.0	630.2	647.7	653.7	665.8	677.0
26	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	Interest payments ¹	181.4	188.4	180.1	184.7	187.7	189.7	191.6
28	To persons and business ¹	178.7	---	177.5	182.1	185.2	187.1	---
29	To the rest of the world	2.7	---	2.7	2.6	2.5	2.6	---
30	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
31	Net state and local government saving	-167.7	---	-155.2	-150.4	-154.5	-154.6	---
32	Social insurance funds	4.2	3.8	4.1	4.0	3.9	3.8	3.8
33	Other	-171.9	---	-159.4	-154.4	-158.3	-158.4	---
	Addenda:							
34	Total receipts	2,296.0	---	2,332.2	2,351.0	2,364.5	2,392.7	---
35	Current receipts	2,225.0	---	2,265.1	2,282.0	2,295.8	2,320.3	---
36	Capital transfer receipts	71.0	70.4	67.2	69.0	68.7	72.4	71.5
37	Total expenditures	2,487.8	2,569.6	2,520.2	2,525.2	2,561.0	2,592.6	2,599.6
38	Current expenditures	2,392.7	2,461.4	2,420.3	2,432.4	2,450.3	2,475.0	2,487.8
39	Gross government investment	331.3	347.9	338.3	331.8	350.0	357.8	352.1
40	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Net purchases of nonproduced assets	9.9	9.8	9.9	9.8	9.8	9.7	9.8
42	Less: Consumption of fixed capital	246.1	249.4	248.3	248.8	249.0	249.9	250.1
43	Net lending or net borrowing (-)	-191.8	---	-188.0	-174.3	-196.5	-199.9	---

Legend / Footnotes:

1. Prior to 1946, interest receipts (line 13) are not shown separately, but are shown net of interest payments. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	-0.6	0.8	-1.4	-0.1	2.6	1.8	0.7
2	Consumption expenditures ¹	-0.5	0.4	-2.4	1.6	-0.2	1.3	0.8
3	Gross investment ²	-1.1	2.4	2.7	-6.8	15.5	4.1	0.1
4	Structures	-0.5	4.8	5.0	-9.9	30.2	8.6	-4.9
5	Equipment	-1.2	-1.1	3.0	-12.9	3.7	-0.3	8.7
6	Intellectual property products	-1.9	1.5	-0.6	2.8	4.3	0.5	2.3
7	Software	3.1	3.7	1.1	6.6	5.5	-3.8	0.7
8	Research and development	-3.2	0.9	-1.1	1.8	4.0	1.8	2.7
9	Federal	-2.4	-0.3	-5.7	1.1	0.0	0.2	2.7
10	Consumption expenditures	-2.3	-0.2	-7.3	3.2	-1.3	0.8	1.3
11	Gross investment	-2.9	-0.4	0.3	-6.2	4.9	-1.9	8.1
12	Structures	-6.7	-1.5	19.1	-22.5	4.2	-4.5	47.3
13	Equipment	-2.7	-2.4	-0.5	-15.5	6.4	-5.1	11.9
14	Intellectual property products	-2.6	1.0	-1.1	1.9	4.1	0.3	2.3
15	Software	2.1	2.8	-0.8	5.3	5.8	-5.4	0.1
16	Research and development	-3.5	0.6	-1.2	1.3	3.7	1.5	2.7
17	National defense	-3.8	-1.2	-10.3	1.0	0.3	-1.4	3.6
18	Consumption expenditures	-3.8	-0.9	-11.8	4.1	-1.0	-0.5	2.2
19	Gross investment	-4.0	-2.4	-4.1	-10.5	5.6	-4.9	9.7
20	Structures	-21.8	-13.6	-20.2	-25.3	5.8	-41.9	120.4
21	Equipment	-4.4	-4.5	-5.5	-19.0	7.4	-7.1	12.0
22	Intellectual property products	-1.9	0.8	-1.1	1.0	3.8	0.5	2.6
23	Software	2.2	2.2	1.4	4.0	4.6	-6.1	-1.4
24	Research and development	-2.4	0.6	-1.4	0.6	3.6	1.4	3.1
25	Nondefense	-0.1	1.2	2.1	1.2	-0.5	2.8	1.4
26	Consumption expenditures	0.4	0.9	0.8	1.8	-1.8	3.1	-0.1
27	Gross investment	-1.5	2.2	6.3	-0.6	3.9	1.9	6.2
28	Structures	1.8	3.8	40.4	-21.5	3.6	13.3	28.5
29	Equipment	5.4	6.8	24.4	0.0	2.5	3.1	11.6
30	Intellectual property products	-3.2	1.1	-1.1	2.7	4.3	0.2	2.1
31	Software	2.0	3.0	-1.8	5.9	6.3	-5.1	0.8
32	Research and development	-4.5	0.6	-1.0	1.9	3.8	1.6	2.4
33	State and local	0.6	1.4	1.3	-0.8	4.3	2.8	-0.6
34	Consumption expenditures	0.7	0.7	0.7	0.6	0.4	1.5	0.5
35	Gross investment	0.4	4.6	4.7	-7.3	24.5	8.8	-5.5
36	Structures	-0.1	5.2	4.1	-9.0	32.1	9.5	-7.6
37	Equipment	2.3	1.7	10.7	-7.1	-1.7	10.6	2.2
38	Intellectual property products	1.7	3.9	1.6	7.1	5.4	1.6	2.2
39	Software	5.0	5.4	4.6	8.8	4.9	-0.9	1.8
40	Research and development	-0.9	2.7	-0.8	5.7	5.8	3.7	2.5

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	Government consumption expenditures and gross investment	-0.6	0.8	-1.4	-0.1	2.6	1.8	0.7	
	Percentage points at annual rates:								
2	Consumption expenditures ¹	-0.37	0.30	-1.94	1.27	-0.17	1.02	0.65	
3	Gross investment ²	-0.22	0.46	0.51	-1.34	2.78	0.79	0.02	
4	Structures	-0.05	0.42	0.43	-0.91	2.37	0.77	-0.47	
5	Equipment	-0.05	-0.05	0.12	-0.59	0.16	-0.01	0.35	
6	Intellectual property products	-0.12	0.09	-0.04	0.17	0.25	0.03	0.14	
7	Software	0.04	0.05	0.01	0.08	0.07	-0.05	0.01	
8	Research and development	-0.15	0.04	-0.05	0.08	0.18	0.08	0.13	
9	Federal	-0.96	-0.10	-2.25	0.42	0.01	0.10	1.03	
10	Consumption expenditures	-0.71	-0.07	-2.28	0.95	-0.39	0.25	0.38	
11	Gross investment	-0.25	-0.03	0.03	-0.54	0.40	-0.15	0.65	
12	Structures	-0.04	-0.01	0.10	-0.14	0.02	-0.02	0.21	
13	Equipment	-0.08	-0.07	-0.01	-0.49	0.18	-0.14	0.32	
14	Intellectual property products	-0.13	0.05	-0.05	0.09	0.20	0.02	0.11	
15	Software	0.02	0.02	-0.01	0.04	0.05	-0.05	0.00	
16	Research and development	-0.15	0.02	-0.05	0.05	0.15	0.06	0.11	
17	National defense	-0.94	-0.28	-2.57	0.24	0.08	-0.32	0.82	
18	Consumption expenditures	-0.75	-0.17	-2.38	0.75	-0.18	-0.10	0.40	
19	Gross investment	-0.20	-0.11	-0.19	-0.51	0.26	-0.23	0.42	
20	Structures	-0.05	-0.02	-0.04	-0.04	0.01	-0.07	0.11	
21	Equipment	-0.11	-0.11	-0.13	-0.49	0.17	-0.16	0.25	
22	Intellectual property products	-0.04	0.02	-0.02	0.02	0.08	0.01	0.06	
23	Software	0.01	0.01	0.00	0.01	0.01	-0.02	0.00	
24	Research and development	-0.05	0.01	-0.03	0.01	0.07	0.03	0.06	
25	Nondefense	-0.01	0.18	0.32	0.18	-0.07	0.42	0.21	
26	Consumption expenditures	0.04	0.10	0.10	0.21	-0.21	0.35	-0.01	
27	Gross investment	-0.06	0.08	0.22	-0.02	0.15	0.07	0.23	
28	Structures	0.01	0.01	0.13	-0.10	0.01	0.05	0.10	
29	Equipment	0.03	0.04	0.12	0.00	0.01	0.02	0.06	
30	Intellectual property products	-0.09	0.03	-0.03	0.07	0.12	0.01	0.06	
31	Software	0.01	0.02	-0.01	0.03	0.04	-0.03	0.00	
32	Research and development	-0.10	0.01	-0.02	0.04	0.08	0.04	0.05	
33	State and local	0.38	0.86	0.82	-0.48	2.60	1.71	-0.36	
34	Consumption expenditures	0.34	0.37	0.34	0.32	0.22	0.77	0.27	
35	Gross investment	0.04	0.49	0.48	-0.80	2.38	0.94	-0.63	
36	Structures	-0.01	0.43	0.33	-0.77	2.34	0.79	-0.68	
37	Equipment	0.03	0.02	0.14	-0.10	-0.02	0.13	0.03	
38	Intellectual property products	0.02	0.04	0.02	0.07	0.06	0.02	0.02	
39	Software	0.02	0.02	0.02	0.04	0.02	0.00	0.01	
40	Research and development	-0.01	0.02	0.00	0.03	0.03	0.02	0.01	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	91.880	92.581	91.904	91.889	92.483	92.898	93.054
2	Consumption expenditures ¹	93.770	94.123	93.600	93.967	93.915	94.210	94.400
3	Gross investment ²	84.576	86.623	85.353	83.864	86.948	87.831	87.851
4	Structures	76.167	79.811	77.366	75.375	80.513	82.195	81.162
5	Equipment	88.849	87.874	89.898	86.850	87.642	87.582	89.422
6	Intellectual property products	96.120	97.544	95.906	96.575	97.595	97.725	98.279
7	Software	117.749	122.101	119.498	121.414	123.039	121.865	122.086
8	Research and development	91.331	92.123	90.694	91.097	91.986	92.392	93.015
9	Federal	91.676	91.446	91.018	91.265	91.265	91.320	91.932
10	Consumption expenditures	92.983	92.780	92.107	92.837	92.535	92.726	93.022
11	Gross investment	87.289	86.972	87.373	85.984	87.010	86.599	88.295
12	Structures	53.831	53.040	55.033	51.629	52.163	51.564	56.805
13	Equipment	86.850	84.774	87.358	83.748	85.054	83.948	86.348
14	Intellectual property products	93.943	94.850	93.526	93.973	94.913	94.986	95.528
15	Software	117.040	120.260	118.276	119.812	121.513	119.842	119.874
16	Research and development	90.235	90.781	89.561	89.840	90.661	91.002	91.621
17	National defense	87.417	86.386	86.084	86.301	86.364	86.058	86.820
18	Consumption expenditures	89.500	88.716	87.939	88.818	88.604	88.485	88.958
19	Gross investment	79.987	78.067	79.478	77.310	78.372	77.390	79.198
20	Structures	27.236	23.539	25.452	23.664	24.001	20.956	25.535
21	Equipment	85.033	81.203	84.637	80.289	81.734	80.241	82.549
22	Intellectual property products	86.470	87.145	86.149	86.354	87.154	87.258	87.815
23	Software	115.202	117.779	116.671	117.823	119.147	117.286	116.860
24	Research and development	83.601	84.093	83.110	83.225	83.974	84.263	84.911
25	Nondefense	99.444	100.654	100.001	100.303	100.189	100.887	101.237
26	Consumption expenditures	99.594	100.480	100.002	100.454	99.987	100.755	100.724
27	Gross investment	98.943	101.151	99.962	99.801	100.770	101.255	102.779
28	Structures	91.959	95.420	97.518	91.800	92.614	95.542	101.724
29	Equipment	95.796	102.305	100.739	100.739	101.363	102.134	104.983
30	Intellectual property products	100.719	101.838	100.216	100.883	101.950	101.995	102.523
31	Software	117.870	121.378	119.001	120.710	122.579	120.992	121.230
32	Research and development	96.925	97.525	96.067	96.510	97.405	97.798	98.387
33	State and local	91.953	93.243	92.408	92.226	93.198	93.843	93.707
34	Consumption expenditures	94.204	94.892	94.459	94.606	94.707	95.064	95.191
35	Gross investment	82.368	86.188	83.665	82.104	86.728	88.582	87.338
36	Structures	78.354	82.437	79.553	77.703	83.296	85.203	83.547
37	Equipment	93.461	95.026	95.755	94.006	93.601	95.982	96.516
38	Intellectual property products	107.892	112.128	108.774	110.662	112.117	112.558	113.175
39	Software	119.020	125.405	121.688	124.288	125.776	125.497	126.060
40	Research and development	100.040	102.786	99.689	101.088	102.517	103.443	104.094

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	111.057	111.335	111.397	110.959	111.284	111.547	111.552
2	Consumption expenditures ¹	111.631	111.893	111.938	111.397	111.869	112.152	112.154
3	Gross investment ²	108.883	109.230	109.357	109.347	109.063	109.246	109.264
4	Structures	112.927	113.408	113.722	113.571	113.416	113.434	113.212
5	Equipment	102.089	101.997	102.009	102.341	101.886	101.898	101.864
6	Intellectual property products	108.291	108.788	108.734	108.664	108.322	108.878	109.289
7	Software	101.393	100.575	101.021	100.494	100.085	100.740	100.979
8	Research and development	110.056	110.956	110.747	110.819	110.498	111.022	111.484
9	Federal	109.274	109.991	109.600	109.623	109.850	110.108	110.382
10	Consumption expenditures	110.031	110.877	110.363	110.372	110.793	111.036	111.306
11	Gross investment	106.735	106.995	107.036	107.111	106.653	106.966	107.251
12	Structures	111.405	112.262	112.658	112.295	112.146	112.251	112.356
13	Equipment	102.787	102.348	102.564	102.860	102.153	102.122	102.259
14	Intellectual property products	108.839	109.473	109.370	109.355	109.016	109.562	109.957
15	Software	101.522	100.877	101.263	100.775	100.404	101.056	101.273
16	Research and development	110.209	111.126	110.914	111.005	110.675	111.195	111.629
17	National defense	108.585	108.802	108.789	108.636	108.718	108.828	109.024
18	Consumption expenditures	109.268	109.550	109.482	109.267	109.532	109.615	109.786
19	Gross investment	106.079	106.033	106.243	106.335	105.690	105.904	106.202
20	Structures	113.314	112.931	114.923	113.152	112.729	112.845	112.999
21	Equipment	103.024	102.332	102.683	102.929	102.075	102.014	102.309
22	Intellectual property products	109.196	109.918	109.854	109.897	109.470	109.996	110.307
23	Software	100.340	99.550	99.953	99.473	99.055	99.728	99.942
24	Research and development	110.279	111.221	111.089	111.209	110.781	111.285	111.610
25	Nondefense	110.444	111.952	110.964	111.266	111.720	112.213	112.608
26	Consumption expenditures	111.407	113.206	111.939	112.326	113.012	113.524	113.962
27	Gross investment	107.661	108.311	108.141	108.195	107.970	108.405	108.674
28	Structures	110.328	111.629	111.432	111.591	111.545	111.646	111.733
29	Equipment	101.642	102.261	101.941	102.436	102.301	102.385	101.922
30	Intellectual property products	108.554	109.119	108.986	108.926	108.657	109.217	109.677
31	Software	102.055	101.475	101.853	101.362	101.013	101.654	101.873
32	Research and development	110.167	111.062	110.781	110.846	110.601	111.136	111.665
33	State and local	112.287	112.285	112.637	111.901	112.290	112.556	112.391
34	Consumption expenditures	112.672	112.582	112.965	112.091	112.595	112.901	112.741
35	Gross investment	110.778	111.201	111.395	111.316	111.170	111.254	111.064
36	Structures	113.118	113.574	113.881	113.746	113.589	113.602	113.359
37	Equipment	100.266	100.918	100.502	100.908	100.985	101.084	100.695
38	Intellectual property products	105.462	105.339	105.504	105.189	104.829	105.430	105.909
39	Software	101.163	100.043	100.594	99.999	99.525	100.185	100.462
40	Research and development	108.838	109.613	109.427	109.366	109.113	109.657	110.316

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	3,152.1	3,184.0	3,162.5	3,149.5	3,179.2	3,201.0	3,206.5
2	Consumption expenditures ¹	2,556.3	2,571.9	2,558.6	2,556.2	2,565.6	2,580.2	2,585.5
3	Gross investment ²	595.8	612.2	603.9	593.3	613.5	620.8	621.1
4	Structures	274.3	288.6	280.6	273.0	291.2	297.3	293.0
5	Equipment	134.3	132.7	135.8	131.6	132.2	132.1	134.9
6	Intellectual property products	187.2	190.8	187.5	188.7	190.1	191.4	193.2
7	Software	40.7	41.8	41.1	41.6	41.9	41.8	42.0
8	Research and development	146.5	149.0	146.4	147.2	148.2	149.5	151.2
9	Federal	1,219.9	1,224.7	1,214.7	1,218.2	1,220.7	1,224.3	1,235.6
10	Consumption expenditures	955.3	960.5	949.1	956.7	957.2	961.3	966.7
11	Gross investment	264.6	264.3	265.6	261.5	263.5	263.1	268.9
12	Structures	17.5	17.4	18.1	16.9	17.0	16.9	18.6
13	Equipment	92.6	90.0	92.9	89.3	90.1	88.9	91.6
14	Intellectual property products	154.5	156.9	154.6	155.3	156.4	157.3	158.7
15	Software	25.9	26.5	26.1	26.4	26.6	26.4	26.5
16	Research and development	128.6	130.4	128.4	128.9	129.7	130.8	132.2
17	National defense	748.2	740.9	738.2	739.0	740.1	738.2	746.1
18	Consumption expenditures	599.8	596.0	590.4	595.2	595.2	594.8	598.9
19	Gross investment	148.5	144.8	147.8	143.9	144.9	143.4	147.2
20	Structures	5.3	4.6	5.0	4.6	4.6	4.1	4.9
21	Equipment	75.4	71.5	74.8	71.1	71.8	70.4	72.7
22	Intellectual property products	67.8	68.8	68.0	68.2	68.5	68.9	69.6
23	Software	7.9	8.0	8.0	8.0	8.1	8.0	8.0
24	Research and development	59.9	60.8	60.0	60.2	60.5	60.9	61.6
25	Nondefense	471.6	483.9	476.5	479.2	480.6	486.1	489.5
26	Consumption expenditures	355.5	364.4	358.6	361.5	362.0	366.5	367.8
27	Gross investment	116.1	119.4	117.8	117.7	118.6	119.6	121.7
28	Structures	12.2	12.8	13.1	12.3	12.4	12.8	13.7
29	Equipment	17.2	18.5	18.2	18.3	18.3	18.5	18.9
30	Intellectual property products	86.7	88.1	86.6	87.1	87.8	88.3	89.2
31	Software	18.0	18.5	18.2	18.3	18.6	18.4	18.5
32	Research and development	68.7	69.6	68.4	68.8	69.3	69.9	70.6
33	State and local	1,932.3	1,959.3	1,947.8	1,931.3	1,958.4	1,976.6	1,970.9
34	Consumption expenditures	1,601.0	1,611.4	1,609.5	1,599.5	1,608.4	1,618.9	1,618.8
35	Gross investment	331.3	347.9	338.3	331.8	350.0	357.8	352.1
36	Structures	256.8	271.3	262.5	256.1	274.1	280.5	274.4
37	Equipment	41.7	42.7	42.9	42.3	42.1	43.2	43.3
38	Intellectual property products	32.7	33.9	33.0	33.4	33.8	34.1	34.4
39	Software	14.7	15.3	15.0	15.2	15.3	15.4	15.5
40	Research and development	18.0	18.6	18.0	18.2	18.5	18.7	18.9

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	2,838.3	2,859.9	2,839.0	2,838.5	2,856.9	2,869.7	2,874.5
2	Consumption expenditures ¹	2,289.9	2,298.5	2,285.8	2,294.7	2,293.5	2,300.7	2,305.3
3	Gross investment ²	547.2	560.5	552.3	542.6	562.6	568.3	568.4
4	Structures	242.9	254.5	246.7	240.4	256.8	262.1	258.8
5	Equipment	131.7	130.3	133.3	128.8	129.9	129.9	132.6
6	Intellectual property products	172.9	175.4	172.5	173.7	175.5	175.8	176.7
7	Software	40.1	41.6	40.7	41.3	41.9	41.5	41.6
8	Research and development	133.2	134.3	132.2	132.8	134.1	134.7	135.6
9	Federal	1,116.3	1,113.5	1,108.3	1,111.3	1,111.3	1,112.0	1,119.4
10	Consumption expenditures	868.2	866.3	860.0	866.8	864.0	865.8	868.5
11	Gross investment	247.9	247.0	248.1	244.2	247.1	245.9	250.7
12	Structures	15.7	15.5	16.0	15.0	15.2	15.0	16.6
13	Equipment	90.1	87.9	90.6	86.9	88.2	87.1	89.6
14	Intellectual property products	142.0	143.3	141.3	142.0	143.4	143.5	144.4
15	Software	25.6	26.3	25.8	26.2	26.5	26.2	26.2
16	Research and development	116.7	117.4	115.8	116.2	117.2	117.7	118.5
17	National defense	689.1	681.0	678.6	680.3	680.8	678.4	684.4
18	Consumption expenditures	548.9	544.1	539.3	544.7	543.4	542.7	545.6
19	Gross investment	140.0	136.6	139.1	135.3	137.1	135.4	138.6
20	Structures	4.7	4.0	4.4	4.1	4.1	3.6	4.4
21	Equipment	73.2	69.9	72.8	69.1	70.3	69.0	71.0
22	Intellectual property products	62.1	62.6	61.9	62.0	62.6	62.7	63.1
23	Software	7.9	8.1	8.0	8.1	8.1	8.0	8.0
24	Research and development	54.3	54.7	54.0	54.1	54.6	54.8	55.2
25	Nondefense	427.0	432.2	429.4	430.7	430.2	433.2	434.7
26	Consumption expenditures	319.1	322.0	320.4	321.9	320.4	322.8	322.7
27	Gross investment	107.8	110.3	109.0	108.8	109.8	110.4	112.0
28	Structures	11.1	11.5	11.7	11.0	11.1	11.5	12.2
29	Equipment	16.9	18.1	17.8	17.8	17.9	18.1	18.6
30	Intellectual property products	79.9	80.7	79.5	80.0	80.8	80.9	81.3
31	Software	17.7	18.2	17.8	18.1	18.4	18.1	18.2
32	Research and development	62.3	62.7	61.8	62.0	62.6	62.9	63.3
33	State and local	1,720.8	1,745.0	1,729.3	1,725.9	1,744.1	1,756.2	1,753.6
34	Consumption expenditures	1,420.9	1,431.3	1,424.8	1,427.0	1,428.5	1,433.9	1,435.8
35	Gross investment	299.0	312.9	303.7	298.1	314.9	321.6	317.1
36	Structures	227.1	238.9	230.5	225.2	241.4	246.9	242.1
37	Equipment	41.6	42.3	42.7	41.9	41.7	42.8	43.0
38	Intellectual property products	31.0	32.2	31.2	31.8	32.2	32.3	32.5
39	Software	14.5	15.3	14.9	15.2	15.4	15.3	15.4
40	Research and development	16.5	17.0	16.5	16.7	16.9	17.1	17.2
41	Residual	1.6	2.0	1.7	1.8	2.0	2.3	1.9

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	-0.5	0.4	-2.4	1.6	-0.2	1.3	0.8
2	Gross output of general government	-0.4	0.5	-1.9	1.4	0.4	1.0	0.8
3	Value added	0.1	0.2	-0.1	0.1	0.1	0.9	0.1
4	Compensation of general government employees	0.1	0.1	-0.2	0.0	0.0	1.0	0.0
5	Consumption of general government fixed capital ²	0.2	0.4	0.4	0.5	0.6	0.5	0.5
6	Intermediate goods and services purchased ³	-1.3	1.1	-5.7	4.2	1.0	1.2	2.4
7	Durable goods	-3.9	-0.2	19.4	-17.4	2.9	5.2	24.0
8	Nondurable goods	-0.3	1.8	0.3	1.6	2.3	2.4	0.8
9	Services	-1.5	0.9	-10.5	7.9	0.3	0.3	1.0
10	Less: Own-account investment ⁴	-1.7	1.6	0.0	-1.3	7.9	3.9	0.7
11	Less: Sales to other sectors ⁵	0.5	0.8	0.9	0.7	2.8	-1.1	0.5
12	Federal consumption expenditures ¹	-2.3	-0.2	-7.3	3.2	-1.3	0.8	1.3
13	Gross output of general government	-2.2	-0.3	-6.8	2.6	-0.6	-0.1	1.2
14	Value added	-0.9	-0.6	-1.5	-0.2	-0.3	0.3	0.1
15	Compensation of general government employees	-1.3	-1.0	-2.5	-0.4	-0.6	0.4	0.0
16	Consumption of general government fixed capital ²	-0.3	0.1	0.0	0.1	0.3	0.1	0.2
17	Intermediate goods and services purchased ³	-4.7	0.3	-16.5	8.7	-1.2	-0.8	3.6
18	Durable goods	-6.4	-1.4	31.5	-26.9	2.4	6.9	39.7
19	Nondurable goods	-5.6	1.1	-0.6	-3.3	-1.3	0.2	-7.8
20	Services	-4.2	0.4	-25.0	18.6	-1.7	-2.2	0.5
21	Less: Own-account investment ⁴	-3.3	-0.8	-2.1	-1.7	0.6	1.7	3.7
22	Less: Sales to other sectors	13.3	-5.1	34.1	-29.7	89.2	-62.1	-17.4
23	Defense consumption expenditures ¹	-3.8	-0.9	-11.8	4.1	-1.0	-0.5	2.2
24	Gross output of general government	-3.8	-0.9	-11.4	3.9	-0.9	-0.5	2.2
25	Value added	-1.7	-1.8	-2.8	-2.4	-1.3	0.1	-0.6
26	Compensation of general government employees	-2.1	-2.6	-4.2	-3.6	-1.9	0.7	-0.6
27	Consumption of general government fixed capital ²	-1.2	-0.7	-0.8	-0.6	-0.4	-0.8	-0.7
28	Intermediate goods and services purchased ³	-7.2	0.9	-25.0	16.6	-0.1	-1.6	7.7
29	Durable goods	-7.3	-1.6	34.5	-28.6	2.6	7.5	44.5
30	Nondurable goods	-9.7	3.5	1.6	3.7	-1.6	-6.0	-6.6
31	Services	-6.9	1.1	-37.4	32.9	-0.5	-2.9	2.3
32	Less: Own-account investment ⁴	-3.0	-0.2	-0.4	-1.4	1.2	1.5	4.6
33	Less: Sales to other sectors	-4.8	-1.4	-4.7	5.7	-1.8	-2.9	4.2
34	Nondefense consumption expenditures ¹	0.4	0.9	0.8	1.8	-1.8	3.1	-0.1
35	Gross output of general government	0.5	0.7	1.4	0.7	-0.1	0.6	-0.5
36	Value added	0.4	1.3	0.4	3.2	1.3	0.5	1.0
37	Compensation of general government employees	-0.1	1.3	-0.1	4.4	1.2	-0.1	0.8
38	Consumption of general government fixed capital ²	1.2	1.3	1.3	1.4	1.4	1.5	1.5
39	Intermediate goods and services purchased ³	0.9	-0.9	3.9	-5.4	-3.3	0.7	-4.2
40	Durable goods	3.6	0.1	4.0	-6.3	-0.3	1.5	-2.6
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	0.1	-1.6	-2.2	-9.5	-2.2	4.1	-5.6
44	Services	1.2	-0.8	5.8	-4.2	-4.0	-0.7	-3.1
45	Less: Own-account investment ⁴	-3.6	-1.6	-4.4	-2.0	-0.1	2.1	2.6
46	Less: Sales to other sectors	27.2	-7.2	62.3	-44.2	169.8	-77.9	-30.1
47	State and local consumption expenditures ¹	0.7	0.7	0.7	0.6	0.4	1.5	0.5
48	Gross output of general government	0.6	0.8	0.6	0.8	0.9	1.5	0.6
49	Value added	0.6	0.5	0.6	0.3	0.3	1.2	0.1
50	Compensation of general government employees	0.5	0.5	0.6	0.2	0.2	1.2	-0.1
51	Consumption of general government fixed capital ²	1.0	0.9	1.0	0.9	0.9	0.9	0.9

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	0.6	1.5	0.5	2.0	2.2	2.2	1.7
53	Durable goods	0.8	1.9	1.6	1.2	3.8	2.5	1.3
54	Nondurable goods	0.7	2.0	0.5	2.6	3.0	2.8	2.6
55	Services	0.5	1.2	0.5	1.6	1.6	1.9	1.3
56	Less: Own-account investment ⁴	-0.1	4.1	2.2	-1.0	15.8	6.1	-2.2
57	Less: Sales to other sectors	0.2	0.9	0.2	1.5	1.4	1.0	0.9
58	Tuition and related educational charges	-1.2	0.1	-3.1	1.2	1.2	1.2	1.2
59	Health and hospital charges	1.3	1.3	1.8	1.2	1.2	1.2	1.2
60	Other sales ⁵	-0.4	1.0	0.3	2.2	1.8	0.6	0.2

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	93.770	94.123	93.600	93.967	93.915	94.210	94.400
2	Gross output of general government	94.850	95.289	94.729	95.055	95.151	95.383	95.565
3	Value added	99.171	99.347	99.173	99.208	99.242	99.461	99.477
4	Compensation of general government employees	97.179	97.284	97.149	97.161	97.166	97.409	97.398
5	Consumption of general government fixed capital ²	107.062	107.525	107.193	107.321	107.470	107.591	107.718
6	Intermediate goods and services purchased ³	86.703	87.657	86.344	87.236	87.455	87.711	88.226
7	Durable goods	84.295	84.133	86.028	82.011	82.600	83.654	88.267
8	Nondurable goods	87.379	88.964	87.921	88.281	88.783	89.301	89.490
9	Services	86.501	87.283	85.510	87.154	87.215	87.278	87.486
10	Less: Own-account investment ⁴	93.401	94.909	93.387	93.073	94.858	95.766	95.939
11	Less: Sales to other sectors ⁵	102.052	102.838	102.224	102.407	103.125	102.843	102.974
12	Federal consumption expenditures ¹	92.983	92.780	92.107	92.837	92.535	92.726	93.022
13	Gross output of general government	93.163	92.896	92.334	92.938	92.804	92.783	93.060
14	Value added	101.551	100.963	101.019	100.979	100.908	100.977	100.990
15	Compensation of general government employees	98.123	97.148	97.309	97.222	97.065	97.154	97.149
16	Consumption of general government fixed capital ²	107.298	107.374	107.249	107.288	107.365	107.398	107.444
17	Intermediate goods and services purchased ³	79.880	80.136	78.571	80.218	79.980	79.815	80.529
18	Durable goods	80.202	79.077	82.605	76.392	76.839	78.134	84.943
19	Nondurable goods	73.155	73.931	75.092	74.474	74.224	74.262	72.764
20	Services	81.176	81.522	78.571	81.986	81.635	81.186	81.280
21	Less: Own-account investment ⁴	98.735	97.972	97.828	97.419	97.575	97.997	98.897
22	Less: Sales to other sectors	91.143	86.530	95.183	87.167	102.235	80.235	76.483
23	Defense consumption expenditures ¹	89.500	88.716	87.939	88.818	88.604	88.485	88.958
24	Gross output of general government	89.832	89.063	88.300	89.143	88.944	88.836	89.331
25	Value added	99.592	97.783	98.649	98.049	97.723	97.755	97.603
26	Compensation of general government employees	96.587	94.114	95.284	94.410	93.948	94.119	93.980
27	Consumption of general government fixed capital ²	104.392	103.648	104.025	103.867	103.763	103.567	103.395
28	Intermediate goods and services purchased ³	76.292	77.011	73.931	76.820	76.800	76.493	77.929
29	Durable goods	78.691	77.471	81.139	74.582	75.068	76.433	83.799
30	Nondurable goods	72.824	75.338	75.783	76.474	76.164	74.993	73.722
31	Services	76.205	77.007	71.945	77.252	77.158	76.589	77.031
32	Less: Own-account investment ⁴	101.026	100.837	100.505	100.140	100.440	100.815	101.955
33	Less: Sales to other sectors	86.559	85.351	84.569	85.748	85.354	84.718	85.585
34	Nondefense consumption expenditures ¹	99.594	100.480	100.002	100.454	99.987	100.755	100.724
35	Gross output of general government	99.312	99.965	99.769	99.938	99.921	100.060	99.943
36	Value added	104.679	106.018	104.799	105.640	105.969	106.095	106.367
37	Compensation of general government employees	100.459	101.720	100.377	101.464	101.762	101.730	101.922
38	Consumption of general government fixed capital ²	112.331	113.824	112.833	113.214	113.601	114.029	114.451
39	Intermediate goods and services purchased ³	88.316	87.522	89.471	88.234	87.491	87.654	86.711
40	Durable goods	100.256	100.381	102.052	100.410	100.343	100.711	100.058
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	73.551	72.355	74.392	72.551	72.152	72.884	71.832
44	Services	92.793	92.069	94.044	93.046	92.095	91.925	91.212
45	Less: Own-account investment ⁴	95.850	94.364	94.457	93.992	93.968	94.447	95.048
46	Less: Sales to other sectors	94.485	87.684	102.349	88.478	113.399	77.762	71.097
47	State and local consumption expenditures ¹	94.204	94.892	94.459	94.606	94.707	95.064	95.191
48	Gross output of general government	95.661	96.450	95.892	96.079	96.290	96.647	96.782
49	Value added	98.050	98.572	98.294	98.363	98.444	98.732	98.748
50	Compensation of general government employees	96.848	97.305	97.074	97.118	97.176	97.470	97.456
51	Consumption of general government fixed capital ²	106.699	107.698	107.080	107.331	107.578	107.821	108.061

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased ³	90.671	92.037	90.874	91.314	91.807	92.316	92.711	
53	Durable goods	92.318	94.032	92.741	93.013	93.879	94.461	94.773	
54	Nondurable goods	90.758	92.534	90.967	91.561	92.241	92.873	93.460	
55	Services	90.470	91.573	90.654	91.013	91.374	91.808	92.099	
56	Less: Own-account investment ⁴	88.221	91.866	89.045	88.822	92.141	93.506	92.994	
57	Less: Sales to other sectors	102.347	103.268	102.421	102.811	103.168	103.432	103.660	
58	Tuition and related educational charges	97.277	97.351	96.624	96.914	97.204	97.496	97.789	
59	Health and hospital charges	106.002	107.334	106.532	106.852	107.172	107.494	107.816	
60	Other sales ⁵	100.907	101.887	100.894	101.452	101.905	102.069	102.121	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	111.631	111.893	111.938	111.397	111.869	112.152	112.154
2	Gross output of general government	111.856	112.349	112.194	111.808	112.305	112.610	112.671
3	Value added	110.899	112.999	111.721	112.235	112.743	113.205	113.814
4	Compensation of general government employees	111.584	114.136	112.503	113.177	113.911	114.456	115.000
5	Consumption of general government fixed capital ²	108.328	108.839	108.810	108.762	108.472	108.644	109.479
6	Intermediate goods and services purchased ³	113.686	110.622	112.953	110.573	111.045	111.004	109.864
7	Durable goods	102.945	103.359	103.117	103.463	103.386	103.317	103.269
8	Nondurable goods	125.280	111.892	121.483	112.465	113.555	112.457	109.091
9	Services	110.399	111.209	110.823	110.886	111.163	111.564	111.223
10	Less: Own-account investment ⁴	108.800	109.799	109.174	109.395	109.691	110.057	110.051
11	Less: Sales to other sectors ⁵	113.746	115.515	114.263	114.688	115.363	115.795	116.214
12	Federal consumption expenditures ¹	110.031	110.877	110.363	110.372	110.793	111.036	111.306
13	Gross output of general government	109.959	110.818	110.289	110.321	110.737	110.985	111.230
14	Value added	109.276	111.405	109.986	110.660	111.060	111.479	112.419
15	Compensation of general government employees	110.326	113.425	111.167	112.288	113.226	113.811	114.373
16	Consumption of general government fixed capital ²	107.588	108.266	108.101	108.105	107.705	107.877	109.378
17	Intermediate goods and services purchased ³	111.030	109.288	110.578	109.296	109.743	109.639	108.473
18	Durable goods	102.736	103.211	102.880	103.257	103.196	103.159	103.231
19	Nondurable goods	124.482	110.823	120.264	112.007	112.965	110.807	107.511
20	Services	110.107	110.013	110.190	109.820	110.266	110.499	109.468
21	Less: Own-account investment ⁴	107.452	108.682	107.722	108.304	108.648	109.001	108.775
22	Less: Sales to other sectors	111.751	112.464	112.036	112.265	112.474	112.809	112.306
23	Defense consumption expenditures ¹	109.268	109.550	109.482	109.267	109.532	109.615	109.786
24	Gross output of general government	109.197	109.501	109.413	109.225	109.486	109.577	109.716
25	Value added	108.081	109.859	108.753	109.348	109.512	109.766	110.808
26	Compensation of general government employees	108.442	111.072	109.221	110.255	110.893	111.329	111.812
27	Consumption of general government fixed capital ²	107.504	108.050	108.017	107.979	107.463	107.455	109.301
28	Intermediate goods and services purchased ³	110.814	108.404	110.189	108.550	108.984	108.782	107.299
29	Durable goods	102.877	103.356	103.007	103.381	103.335	103.299	103.409
30	Nondurable goods	136.390	110.778	128.562	113.016	114.456	110.796	104.843
31	Services	109.600	109.428	109.689	109.351	109.770	109.961	108.631
32	Less: Own-account investment ⁴	107.271	108.154	107.484	108.020	108.148	108.438	108.012
33	Less: Sales to other sectors	108.226	108.786	108.737	108.766	109.144	109.540	107.693
34	Nondefense consumption expenditures ¹	111.407	113.206	111.939	112.326	113.012	113.524	113.962
35	Gross output of general government	111.309	113.089	111.828	112.225	112.899	113.405	113.827
36	Value added	111.172	113.833	111.944	112.735	113.490	114.158	114.947
37	Compensation of general government employees	113.219	117.006	114.157	115.407	116.778	117.580	118.258
38	Consumption of general government fixed capital ²	107.721	108.613	108.236	108.308	108.090	108.546	109.506
39	Intermediate goods and services purchased ³	111.520	111.133	111.422	110.854	111.327	111.427	110.926
40	Durable goods	101.023	101.462	101.312	101.726	101.506	101.473	101.142
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	113.958	111.616	113.090	111.816	112.307	111.545	110.795
44	Services	111.277	111.343	111.353	110.918	111.419	111.736	111.298
45	Less: Own-account investment ⁴	107.676	109.374	108.021	108.666	109.304	109.741	109.786
46	Less: Sales to other sectors	113.528	114.383	113.674	114.021	114.134	114.428	114.950
47	State and local consumption expenditures ¹	112.672	112.582	112.965	112.091	112.595	112.901	112.741
48	Gross output of general government	112.860	113.174	113.204	112.611	113.148	113.482	113.453
49	Value added	111.699	113.788	112.575	113.014	113.573	114.056	114.508
50	Compensation of general government employees	112.026	114.399	112.971	113.498	114.165	114.697	115.235
51	Consumption of general government fixed capital ²	109.409	109.684	109.845	109.724	109.588	109.762	109.662

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased ³	115.400	111.619	114.513	111.540	112.026	112.019	110.890	
53	Durable goods	103.326	103.644	103.551	103.844	103.743	103.619	103.368	
54	Nondurable goods	125.479	112.137	121.764	112.593	113.708	112.815	109.434	
55	Services	110.530	111.930	111.180	111.524	111.690	112.200	112.307	
56	Less: Own-account investment ⁴	110.304	111.058	110.789	110.630	110.875	111.256	111.473	
57	Less: Sales to other sectors	113.777	115.569	114.299	114.729	115.414	115.848	116.285	
58	Tuition and related educational charges	125.047	129.389	126.525	127.783	129.128	129.668	130.979	
59	Health and hospital charges	110.725	111.920	110.767	111.065	111.844	112.227	112.544	
60	Other sales ⁵	110.853	111.924	111.468	111.577	111.723	112.163	112.234	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.
5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,556.3	2,571.9	2,558.6	2,556.2	2,565.6	2,580.2	2,585.5
2	Gross output of general government	3,068.2	3,096.0	3,073.5	3,073.5	3,090.3	3,106.2	3,113.8
3	Value added	2,098.0	2,141.5	2,113.6	2,124.1	2,134.4	2,147.9	2,159.8
4	Compensation of general government employees	1,645.4	1,684.8	1,658.4	1,668.5	1,679.4	1,691.7	1,699.5
5	Consumption of general government fixed capital ²	452.6	456.7	455.2	455.5	454.9	456.2	460.2
6	Intermediate goods and services purchased ³	970.3	954.5	960.0	949.5	955.9	958.4	954.1
7	Durable goods	64.6	64.7	66.0	63.1	63.5	64.3	67.8
8	Nondurable goods	287.8	261.7	280.8	261.1	265.1	264.1	256.7
9	Services	617.9	628.1	613.2	625.3	627.3	630.0	629.6
10	Less: Own-account investment ⁴	72.1	74.0	72.4	72.3	73.9	74.8	74.9
11	Less: Sales to other sectors ⁵	439.8	450.1	442.6	445.0	450.8	451.2	453.4
12	Federal consumption expenditures ¹	955.3	960.5	949.1	956.7	957.2	961.3	966.7
13	Gross output of general government	1,001.9	1,006.8	996.0	1,002.8	1,005.1	1,007.1	1,012.4
14	Value added	669.9	678.9	670.7	674.5	676.5	679.5	685.3
15	Compensation of general government employees	406.5	413.7	406.2	409.9	412.7	415.2	417.2
16	Consumption of general government fixed capital ²	263.4	265.2	264.5	264.6	263.8	264.3	268.1
17	Intermediate goods and services purchased ³	332.1	327.9	325.3	328.3	328.6	327.6	327.1
18	Durable goods	40.6	40.2	41.9	38.9	39.1	39.7	43.2
19	Nondurable goods	46.3	41.7	46.0	42.4	42.7	41.9	39.8
20	Services	245.1	246.0	237.4	246.9	246.9	246.0	244.0
21	Less: Own-account investment ⁴	37.0	37.1	36.7	36.7	36.9	37.2	37.5
22	Less: Sales to other sectors	9.7	9.3	10.2	9.3	11.0	8.6	8.2
23	Defense consumption expenditures ¹	599.8	596.0	590.4	595.2	595.2	594.8	598.9
24	Gross output of general government	624.4	620.8	615.0	619.8	619.9	619.6	623.9
25	Value added	402.0	401.2	400.7	400.4	399.7	400.7	403.9
26	Compensation of general government employees	239.7	239.2	238.1	238.2	238.4	239.8	240.4
27	Consumption of general government fixed capital ²	162.3	162.0	162.5	162.2	161.3	161.0	163.5
28	Intermediate goods and services purchased ³	222.4	219.6	214.3	219.4	220.2	218.9	220.0
29	Durable goods	37.1	36.7	38.3	35.3	35.5	36.2	39.7
30	Nondurable goods	24.3	20.4	23.8	21.2	21.3	20.3	18.9
31	Services	161.1	162.5	152.2	162.9	163.3	162.4	161.3
32	Less: Own-account investment ⁴	21.1	21.2	21.0	21.0	21.1	21.3	21.4
33	Less: Sales to other sectors	3.6	3.5	3.5	3.5	3.5	3.5	3.5
34	Nondefense consumption expenditures ¹	355.5	364.4	358.6	361.5	362.0	366.5	367.8
35	Gross output of general government	377.5	386.1	381.0	383.0	385.2	387.5	388.5
36	Value added	267.9	277.8	270.0	274.1	276.8	278.8	281.4
37	Compensation of general government employees	166.8	174.5	168.0	171.7	174.3	175.4	176.8
38	Consumption of general government fixed capital ²	101.0	103.2	102.0	102.4	102.5	103.3	104.6
39	Intermediate goods and services purchased ³	109.7	108.3	111.0	108.9	108.4	108.7	107.1
40	Durable goods	3.5	3.6	3.6	3.6	3.6	3.6	3.5
41	Nondurable goods	22.0	21.3	22.1	21.3	21.3	21.5	20.9
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.2	0.0
43	Other nondurable goods	22.0	21.2	22.1	21.3	21.3	21.4	20.9
44	Services	84.1	83.5	85.3	84.0	83.6	83.6	82.7
45	Less: Own-account investment ⁴	15.9	15.9	15.7	15.7	15.8	15.9	16.0
46	Less: Sales to other sectors	6.2	5.7	6.7	5.8	7.4	5.1	4.7
47	State and local consumption expenditures ¹	1,601.0	1,611.4	1,609.5	1,599.5	1,608.4	1,618.9	1,618.8
48	Gross output of general government	2,066.3	2,089.1	2,077.6	2,070.8	2,085.2	2,099.1	2,101.5
49	Value added	1,428.1	1,462.6	1,442.9	1,449.5	1,457.9	1,468.4	1,474.5
50	Compensation of general government employees	1,238.9	1,271.1	1,252.2	1,258.6	1,266.8	1,276.5	1,282.3
51	Consumption of general government fixed capital ²	189.3	191.5	190.7	190.9	191.1	188.1	192.1

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	638.2	626.6	634.7	621.2	627.3	630.7	627.0
53	Durable goods	23.9	24.4	24.1	24.2	24.4	24.6	24.6
54	Nondurable goods	241.5	220.0	234.9	218.6	222.4	222.2	216.9
55	Services	372.8	382.1	375.7	378.4	380.4	384.0	385.6
56	Less: Own-account investment ⁴	35.2	36.9	35.7	35.5	36.9	37.6	37.5
57	Less: Sales to other sectors	430.1	440.9	432.4	435.7	439.8	442.6	445.3
58	Tuition and related educational charges	96.3	99.7	96.8	98.0	99.4	100.1	101.4
59	Health and hospital charges	196.0	200.6	197.0	198.1	200.1	201.4	202.6
60	Other sales ⁵	137.9	140.6	138.6	139.5	140.3	141.1	141.3

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.
5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,289.9	2,298.5	2,285.8	2,294.7	2,293.5	2,300.7	2,305.3
2	Gross output of general government	2,743.0	2,755.7	2,739.5	2,749.0	2,751.7	2,758.4	2,763.7
3	Value added	1,891.8	1,895.2	1,891.8	1,892.5	1,893.2	1,897.3	1,897.6
4	Compensation of general government employees	1,474.6	1,476.1	1,474.1	1,474.3	1,474.4	1,478.1	1,477.9
5	Consumption of general government fixed capital ²	417.8	419.6	418.3	418.8	419.4	419.9	420.4
6	Intermediate goods and services purchased ³	853.5	862.8	849.9	858.7	860.9	863.4	868.4
7	Durable goods	62.7	62.6	64.0	61.0	61.4	62.2	65.7
8	Nondurable goods	229.7	233.9	231.2	232.1	233.4	234.8	235.3
9	Services	559.7	564.8	553.3	563.9	564.3	564.7	566.1
10	Less: Own-account investment ⁴	66.3	67.4	66.3	66.1	67.3	68.0	68.1
11	Less: Sales to other sectors ⁵	386.7	389.7	387.3	388.0	390.8	389.7	390.2
12	Federal consumption expenditures ¹	868.2	866.3	860.0	866.8	864.0	865.8	868.5
13	Gross output of general government	911.2	908.6	903.1	909.0	907.7	907.5	910.2
14	Value added	613.0	609.4	609.8	609.5	609.1	609.5	609.6
15	Compensation of general government employees	368.4	364.8	365.4	365.1	364.5	364.8	364.8
16	Consumption of general government fixed capital ²	244.8	245.0	244.7	244.8	244.9	245.0	245.1
17	Intermediate goods and services purchased ³	299.1	300.1	294.2	300.4	299.5	298.9	301.5
18	Durable goods	39.5	39.0	40.7	37.7	37.9	38.5	41.9
19	Nondurable goods	37.2	37.6	38.2	37.9	37.8	37.8	37.0
20	Services	222.6	223.6	215.5	224.9	223.9	222.7	222.9
21	Less: Own-account investment ⁴	34.4	34.1	34.1	33.9	34.0	34.1	34.4
22	Less: Sales to other sectors	8.7	8.2	9.1	8.3	9.7	7.6	7.3
23	Defense consumption expenditures ¹	548.9	544.1	539.3	544.7	543.4	542.7	545.6
24	Gross output of general government	571.8	566.9	562.1	567.4	566.2	565.5	568.6
25	Value added	371.9	365.2	368.4	366.2	364.9	365.1	364.5
26	Compensation of general government employees	221.0	215.3	218.0	216.0	215.0	215.3	215.0
27	Consumption of general government fixed capital ²	151.0	149.9	150.5	150.2	150.1	149.8	149.6
28	Intermediate goods and services purchased ³	200.7	202.6	194.5	202.1	202.1	201.2	205.0
29	Durable goods	36.0	35.5	37.2	34.2	34.4	35.0	38.4
30	Nondurable goods	17.8	18.4	18.5	18.7	18.6	18.3	18.0
31	Services	147.0	148.5	138.7	149.0	148.8	147.7	148.5
32	Less: Own-account investment ⁴	19.7	19.6	19.6	19.5	19.5	19.6	19.8
33	Less: Sales to other sectors	3.3	3.2	3.2	3.3	3.2	3.2	3.3
34	Nondefense consumption expenditures ¹	319.1	322.0	320.4	321.9	320.4	322.8	322.7
35	Gross output of general government	339.2	341.4	340.7	341.3	341.3	341.7	341.3
36	Value added	240.9	244.0	241.2	243.2	243.9	244.2	244.8
37	Compensation of general government employees	147.4	149.2	147.2	148.8	149.3	149.2	149.5
38	Consumption of general government fixed capital ²	93.8	95.0	94.2	94.5	94.8	95.2	95.6
39	Intermediate goods and services purchased ³	98.3	97.4	99.6	98.2	97.4	97.6	96.5
40	Durable goods	3.5	3.5	3.6	3.5	3.5	3.5	3.5
41	Nondurable goods	19.3	19.0	19.5	19.0	19.0	19.3	18.8
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.1	0.0
43	Other nondurable goods	19.3	19.0	19.6	19.1	19.0	19.2	18.9
44	Services	75.6	75.0	76.6	75.8	75.0	74.9	74.3
45	Less: Own-account investment ⁴	14.7	14.5	14.5	14.4	14.4	14.5	14.6
46	Less: Sales to other sectors	5.4	5.0	5.9	5.1	6.5	4.5	4.1
47	State and local consumption expenditures ¹	1,420.9	1,431.3	1,424.8	1,427.0	1,428.5	1,433.9	1,435.8
48	Gross output of general government	1,830.9	1,846.0	1,835.3	1,838.9	1,842.9	1,849.7	1,852.3
49	Value added	1,278.6	1,285.4	1,281.7	1,282.6	1,283.7	1,287.4	1,287.7
50	Compensation of general government employees	1,105.9	1,111.1	1,108.5	1,109.0	1,109.6	1,113.0	1,112.8
51	Consumption of general government fixed capital ²	173.0	174.6	173.6	174.0	174.4	174.8	175.2

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	553.0	561.3	554.3	556.9	559.9	563.0	565.5
53	Durable goods	23.2	23.6	23.3	23.3	23.5	23.7	23.8
54	Nondurable goods	192.4	196.2	192.9	194.2	195.6	196.9	198.2
55	Services	337.3	341.4	337.9	339.3	340.6	342.2	343.3
56	Less: Own-account investment ⁴	31.9	33.2	32.2	32.1	33.3	33.8	33.6
57	Less: Sales to other sectors	378.1	381.5	378.3	379.8	381.1	382.1	382.9
58	Tuition and related educational charges	77.0	77.1	76.5	76.7	77.0	77.2	77.4
59	Health and hospital charges	177.0	179.2	177.9	178.4	178.9	179.5	180.0
60	Other sales ⁵	124.4	125.6	124.4	125.0	125.6	125.8	125.9
61	Residual	-0.8	-0.3	-0.4	-0.2	-0.2	-0.2	-0.5

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	-3.8	-1.2	-10.3	1.0	0.3	-1.4	3.6
2	Consumption expenditures ¹	-3.8	-0.9	-11.8	4.1	-1.0	-0.5	2.2
3	Gross output of general government	-3.8	-0.9	-11.4	3.9	-0.9	-0.5	2.2
4	Value added	-1.7	-1.8	-2.8	-2.4	-1.3	0.1	-0.6
5	Compensation of general government employees	-2.1	-2.6	-4.2	-3.6	-1.9	0.7	-0.6
6	Military	-3.2	-3.6	-6.5	-4.5	-2.4	0.2	-1.2
7	Civilian	-0.2	-0.8	-0.1	-2.2	-1.3	1.6	0.3
8	Consumption of general government fixed capital ²	-1.2	-0.7	-0.8	-0.6	-0.4	-0.8	-0.7
9	Intermediate goods and services purchased ³	-7.2	0.9	-25.0	16.6	-0.1	-1.6	7.7
10	Durable goods	-7.3	-1.6	34.5	-28.6	2.6	7.5	44.5
11	Aircraft	-9.1	-0.2	53.0	-41.9	2.3	43.6	85.3
12	Missiles	-2.3	0.1	84.2	-59.4	62.8	-40.9	172.5
13	Ships	2.3	11.2	20.7	11.7	8.4	8.3	3.1
14	Vehicles	-14.8	-6.8	323.0	22.3	-33.5	-19.5	0.5
15	Electronics	-15.9	-6.7	-8.7	-6.9	-4.7	-3.5	0.3
16	Other durable goods	0.1	-3.1	3.4	-6.8	-4.2	-11.0	-7.5
17	Nondurable goods	-9.7	3.5	1.6	3.7	-1.6	-6.0	-6.6
18	Petroleum products	-17.3	4.5	-9.5	0.1	0.0	0.0	0.0
19	Ammunition	-2.4	15.4	73.6	25.2	-1.9	-22.2	-42.7
20	Other nondurable goods	-1.6	-1.9	-5.7	-1.4	-2.8	-2.8	7.8
21	Services	-6.9	1.1	-37.4	32.9	-0.5	-2.9	2.3
22	Installation support	4.2	3.5	-7.3	8.7	3.5	-4.9	5.5
23	Weapons support	-0.6	6.8	-22.4	21.9	26.8	-8.9	11.7
24	Personnel support	-13.4	-0.8	-56.0	62.9	-8.6	0.4	-1.8
25	Transportation of material	-13.8	-11.0	-8.8	-8.0	-19.3	-5.5	-9.7
26	Travel of persons	3.2	-1.7	2.1	-7.5	-6.1	-0.4	4.5
27	Less: Own-account investment ⁴	-3.0	-0.2	-0.4	-1.4	1.2	1.5	4.6
28	Less: Sales to other sectors	-4.8	-1.4	-4.7	5.7	-1.8	-2.9	4.2
29	Gross investment ⁵	-4.0	-2.4	-4.1	-10.5	5.6	-4.9	9.7
30	Structures	-21.8	-13.6	-20.2	-25.3	5.8	-41.9	120.4
31	Equipment	-4.4	-4.5	-5.5	-19.0	7.4	-7.1	12.0
32	Aircraft	-8.4	-10.8	-12.4	-52.8	86.9	-17.0	-4.6
33	Missiles	3.5	-1.2	47.7	-41.5	-9.5	-29.6	169.0
34	Ships	4.3	1.9	-17.2	49.4	-33.8	18.5	1.6
35	Vehicles	-24.1	-21.7	-57.4	-17.5	8.5	-8.8	4.6
36	Electronics	-12.9	-4.2	-5.3	-4.9	-4.7	-4.3	3.2
37	Other equipment	-2.1	-2.1	2.4	-11.4	3.1	-6.0	7.6
38	Intellectual property products	-1.9	0.8	-1.1	1.0	3.8	0.5	2.6
39	Software	2.2	2.2	1.4	4.0	4.6	-6.1	-1.4
40	Research and development	-2.4	0.6	-1.4	0.6	3.6	1.4	3.1

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.2. Contributions to Percent Change in National Defense Consumption Expenditures and Gross Investment by Type

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-3.8	-1.2	-10.3	1.0	0.3	-1.4	3.6
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-3.03	-0.70	-9.63	3.20	-0.78	-0.43	1.75
3	Gross output of general government	-3.14	-0.72	-9.67	3.18	-0.75	-0.40	1.90
4	Value added	-0.90	-0.98	-1.46	-1.32	-0.72	0.07	-0.33
5	Compensation of general government employees	-0.65	-0.82	-1.31	-1.19	-0.63	0.24	-0.19
6	Military	-0.63	-0.73	-1.30	-0.91	-0.48	0.04	-0.23
7	Civilian	-0.02	-0.10	-0.01	-0.28	-0.16	0.20	0.04
8	Consumption of general government fixed capital ²	-0.25	-0.16	-0.15	-0.13	-0.09	-0.16	-0.14
9	Intermediate goods and services purchased ³	-2.24	0.26	-8.21	4.51	-0.03	-0.47	2.23
10	Durable goods	-0.37	-0.08	1.48	-1.68	0.12	0.35	1.90
11	Aircraft	-0.21	0.00	0.93	-1.18	0.05	0.77	1.49
12	Missiles	-0.01	0.00	0.30	-0.43	0.22	-0.24	0.49
13	Ships	0.00	0.02	0.04	0.02	0.02	0.02	0.01
14	Vehicles	-0.03	-0.01	0.22	0.04	-0.08	-0.04	0.00
15	Electronics	-0.13	-0.05	-0.06	-0.05	-0.03	-0.02	0.00
16	Other durable goods	0.00	-0.04	0.04	-0.09	-0.05	-0.14	-0.09
17	Nondurable goods	-0.34	0.12	0.06	0.11	-0.05	-0.17	-0.18
18	Petroleum products	-0.31	0.07	-0.15	0.00	0.00	0.00	0.00
19	Ammunition	-0.01	0.07	0.28	0.13	-0.01	-0.14	-0.27
20	Other nondurable goods	-0.02	-0.02	-0.07	-0.02	-0.04	-0.04	0.09
21	Services	-1.52	0.22	-9.74	6.08	-0.11	-0.65	0.51
22	Installation support	0.20	0.18	-0.38	0.45	0.19	-0.27	0.30
23	Weapons support	-0.02	0.25	-0.89	0.74	0.93	-0.37	0.45
24	Personnel support	-1.58	-0.09	-8.41	5.04	-0.98	0.05	-0.19
25	Transportation of material	-0.15	-0.10	-0.08	-0.08	-0.19	-0.05	-0.08
26	Travel of persons	0.03	-0.02	0.02	-0.08	-0.06	0.00	0.04
27	Less: Own-account investment ⁴	0.08	0.01	0.01	0.04	-0.03	-0.04	-0.13
28	Less: Sales to other sectors	0.02	0.01	0.02	-0.03	0.01	0.01	-0.02
29	Gross investment ⁵	-0.80	-0.48	-0.71	-2.19	1.07	-0.98	1.84
30	Structures	-0.19	-0.10	-0.15	-0.19	0.04	-0.32	0.48
31	Equipment	-0.45	-0.45	-0.46	-2.08	0.69	-0.70	1.12
32	Aircraft	-0.23	-0.28	-0.28	-1.78	1.44	-0.44	-0.10
33	Missiles	0.03	-0.01	0.38	-0.50	-0.09	-0.28	0.89
34	Ships	0.07	0.03	-0.32	0.74	-0.75	0.30	0.03
35	Vehicles	-0.12	-0.08	-0.29	-0.06	0.03	-0.03	0.01
36	Electronics	-0.12	-0.04	-0.04	-0.04	-0.04	-0.03	0.02
37	Other equipment	-0.07	-0.07	0.09	-0.43	0.11	-0.22	0.26
38	Intellectual property products	-0.17	0.07	-0.09	0.09	0.34	0.04	0.24
39	Software	0.02	0.02	0.02	0.04	0.05	-0.07	-0.02
40	Research and development	-0.19	0.05	-0.11	0.04	0.29	0.11	0.26

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	87.417	86.386	86.084	86.301	86.364	86.058	86.820
2	Consumption expenditures ¹	89.500	88.716	87.939	88.818	88.604	88.485	88.958
3	Gross output of general government	89.832	89.063	88.300	89.143	88.944	88.836	89.331
4	Value added	99.592	97.783	98.649	98.049	97.723	97.755	97.603
5	Compensation of general government employees	96.587	94.114	95.284	94.410	93.948	94.119	93.980
6	Military	93.010	89.660	91.141	90.108	89.570	89.612	89.349
7	Civilian	103.523	102.695	103.297	102.714	102.388	102.795	102.882
8	Consumption of general government fixed capital ²	104.392	103.648	104.025	103.867	103.763	103.567	103.395
9	Intermediate goods and services purchased ³	76.292	77.011	73.931	76.820	76.800	76.493	77.929
10	Durable goods	78.691	77.471	81.139	74.582	75.068	76.433	83.799
11	Aircraft	108.880	108.669	113.381	98.990	99.560	108.982	127.146
12	Missiles	74.097	74.194	84.669	67.569	76.322	66.912	85.972
13	Ships	212.678	236.539	223.935	230.208	234.895	239.615	241.436
14	Vehicles	38.065	35.476	37.333	39.256	35.452	33.578	33.617
15	Electronics	45.390	42.353	43.692	42.920	42.403	42.029	42.061
16	Other durable goods	78.649	76.214	79.708	78.313	77.477	75.255	73.810
17	Nondurable goods	72.824	75.338	75.783	76.474	76.164	74.993	73.722
18	Petroleum products	64.242	67.118	67.094	67.118	67.118	67.118	67.118
19	Ammunition	75.327	86.928	87.806	92.889	92.449	86.824	75.548
20	Other nondurable goods	88.091	86.407	87.060	86.764	86.158	85.547	87.159
21	Services	76.205	77.007	71.945	77.252	77.158	76.589	77.031
22	Installation support	80.234	83.046	81.038	82.752	83.464	82.423	83.543
23	Weapons support	76.279	81.445	74.470	78.242	83.025	81.119	83.395
24	Personnel support	79.432	78.759	70.939	80.147	78.358	78.443	78.090
25	Transportation of material	47.397	42.182	45.413	44.482	42.155	41.567	40.523
26	Travel of persons	67.686	66.515	68.473	67.157	66.107	66.034	66.762
27	Less: Own-account investment ⁴	101.026	100.837	100.505	100.140	100.440	100.815	101.955
28	Less: Sales to other sectors	86.559	85.351	84.569	85.748	85.354	84.718	85.585
29	Gross investment ⁵	79.987	78.067	79.478	77.310	78.372	77.390	79.198
30	Structures	27.236	23.539	25.452	23.664	24.001	20.956	25.535
31	Equipment	85.033	81.203	84.637	80.289	81.734	80.241	82.549
32	Aircraft	149.481	133.328	146.636	121.537	142.098	135.629	134.046
33	Missiles	122.505	121.004	137.926	120.611	117.627	107.763	138.013
34	Ships	107.288	109.365	104.462	115.490	104.166	108.681	109.126
35	Vehicles	29.533	23.133	24.115	22.981	23.454	22.918	23.179
36	Electronics	48.618	46.559	47.733	47.142	46.584	46.076	46.436
37	Other equipment	74.769	73.228	75.285	73.040	73.591	72.468	73.813
38	Intellectual property products	86.470	87.145	86.149	86.354	87.154	87.258	87.815
39	Software	115.202	117.779	116.671	117.823	119.147	117.286	116.860
40	Research and development	83.601	84.093	83.110	83.225	83.974	84.263	84.911

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 2009=100] Seasonally adjusted
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	108.585	108.802	108.789	108.636	108.718	108.828	109.024
2	Consumption expenditures ¹	109.268	109.550	109.482	109.267	109.532	109.615	109.786
3	Gross output of general government	109.197	109.501	109.413	109.225	109.486	109.577	109.716
4	Value added	108.081	109.859	108.753	109.348	109.512	109.766	110.808
5	Compensation of general government employees	108.442	111.072	109.221	110.255	110.893	111.329	111.812
6	Military	106.051	107.963	106.656	107.572	107.813	108.041	108.427
7	Civilian	112.845	116.714	113.915	115.156	116.485	117.282	117.932
8	Consumption of general government fixed capital ²	107.504	108.050	108.017	107.979	107.463	107.455	109.301
9	Intermediate goods and services purchased ³	110.814	108.404	110.189	108.550	108.984	108.782	107.299
10	Durable goods	102.877	103.356	103.007	103.381	103.335	103.299	103.409
11	Aircraft	102.492	102.885	102.688	103.026	102.905	102.820	102.789
12	Missiles	102.263	103.500	102.116	102.780	102.979	103.096	105.144
13	Ships	101.745	101.712	101.846	102.208	102.061	101.557	101.022
14	Vehicles	105.098	105.980	105.675	106.074	105.941	105.743	106.163
15	Electronics	100.763	100.385	100.762	100.746	100.519	100.343	99.932
16	Other durable goods	104.910	105.785	105.065	105.604	105.729	105.915	105.890
17	Nondurable goods	136.390	110.778	128.562	113.016	114.456	110.796	104.843
18	Petroleum products	167.269	100.942	146.137	105.522	110.108	100.906	87.231
19	Ammunition	109.622	108.939	109.471	109.768	109.670	108.725	107.591
20	Other nondurable goods	111.009	110.515	111.721	111.163	110.573	110.648	109.678
21	Services	109.600	109.428	109.689	109.351	109.770	109.961	108.631
22	Installation support	112.064	109.535	111.171	109.204	109.950	110.321	108.666
23	Weapons support	109.529	110.936	110.057	110.778	110.749	111.035	111.182
24	Personnel support	107.200	108.057	107.730	107.969	108.332	108.756	107.170
25	Transportation of material	115.652	112.789	114.679	113.110	115.018	112.397	110.632
26	Travel of persons	114.259	112.067	114.154	113.669	113.354	111.805	109.441
27	Less: Own-account investment ⁴	107.271	108.154	107.484	108.020	108.148	108.438	108.012
28	Less: Sales to other sectors	108.226	108.786	108.737	108.766	109.144	109.540	107.693
29	Gross investment ⁵	106.079	106.033	106.243	106.335	105.690	105.904	106.202
30	Structures	113.314	112.931	114.923	113.152	112.729	112.845	112.999
31	Equipment	103.024	102.332	102.683	102.929	102.075	102.014	102.309
32	Aircraft	98.196	94.847	96.940	96.814	94.570	93.912	94.092
33	Missiles	106.285	106.046	105.858	106.756	105.471	104.193	107.764
34	Ships	110.574	110.503	110.403	110.522	110.130	110.725	110.635
35	Vehicles	107.807	108.609	108.823	109.620	107.741	107.796	109.280
36	Electronics	97.318	96.220	97.338	97.094	96.401	96.264	95.123
37	Other equipment	104.803	105.619	104.913	105.403	105.452	105.818	105.804
38	Intellectual property products	109.196	109.918	109.854	109.897	109.470	109.996	110.307
39	Software	100.340	99.550	99.953	99.473	99.055	99.728	99.942
40	Research and development	110.279	111.221	111.089	111.209	110.781	111.285	111.610

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	748.2	740.9	738.2	739.0	740.1	738.2	746.1
2	Consumption expenditures ¹	599.8	596.0	590.4	595.2	595.2	594.8	598.9
3	Gross output of general government	624.4	620.8	615.0	619.8	619.9	619.6	623.9
4	Value added	402.0	401.2	400.7	400.4	399.7	400.7	403.9
5	Compensation of general government employees	239.7	239.2	238.1	238.2	238.4	239.8	240.4
6	Military	149.9	147.1	147.8	147.3	146.8	147.2	147.3
7	Civilian	89.7	92.0	90.4	90.8	91.6	92.6	93.2
8	Consumption of general government fixed capital ²	162.3	162.0	162.5	162.2	161.3	161.0	163.5
9	Intermediate goods and services purchased ³	222.4	219.6	214.3	219.4	220.2	218.9	220.0
10	Durable goods	37.1	36.7	38.3	35.3	35.5	36.2	39.7
11	Aircraft	16.4	16.4	17.1	15.0	15.0	16.5	19.2
12	Missiles	3.4	3.5	3.9	3.1	3.6	3.1	4.1
13	Ships	1.6	1.7	1.6	1.7	1.7	1.8	1.8
14	Vehicles	1.4	1.3	1.4	1.5	1.3	1.2	1.3
15	Electronics	5.2	4.8	5.0	4.9	4.8	4.8	4.7
16	Other durable goods	9.2	8.9	9.3	9.2	9.1	8.8	8.7
17	Nondurable goods	24.3	20.4	23.8	21.2	21.3	20.3	18.9
18	Petroleum products	11.2	7.1	10.3	7.4	7.8	7.1	6.1
19	Ammunition	3.5	4.0	4.0	4.3	4.2	3.9	3.4
20	Other nondurable goods	9.6	9.4	9.5	9.5	9.3	9.3	9.4
21	Services	161.1	162.5	152.2	162.9	163.3	162.4	161.3
22	Installation support	39.6	40.1	39.7	39.8	40.4	40.1	40.0
23	Weapons support	27.3	29.5	26.7	28.3	30.0	29.4	30.2
24	Personnel support	79.7	79.7	71.5	81.0	79.5	79.9	78.3
25	Transportation of material	7.2	6.3	6.8	6.6	6.4	6.1	5.9
26	Travel of persons	7.3	7.0	7.4	7.2	7.1	6.9	6.9
27	Less: Own-account investment ⁴	21.1	21.2	21.0	21.0	21.1	21.3	21.4
28	Less: Sales to other sectors	3.6	3.5	3.5	3.5	3.5	3.5	3.5
29	Gross investment ⁵	148.5	144.8	147.8	143.9	144.9	143.4	147.2
30	Structures	5.3	4.6	5.0	4.6	4.6	4.1	4.9
31	Equipment	75.4	71.5	74.8	71.1	71.8	70.4	72.7
32	Aircraft	19.8	17.1	19.2	15.9	18.1	17.2	17.0
33	Missiles	6.6	6.5	7.4	6.5	6.3	5.7	7.5
34	Ships	13.2	13.5	12.9	14.2	12.8	13.4	13.5
35	Vehicles	2.9	2.3	2.4	2.3	2.3	2.3	2.3
36	Electronics	6.3	5.9	6.1	6.1	5.9	5.9	5.8
37	Other equipment	26.6	26.2	26.8	26.1	26.3	26.0	26.5
38	Intellectual property products	67.8	68.8	68.0	68.2	68.5	68.9	69.6
39	Software	7.9	8.0	8.0	8.0	8.1	8.0	8.0
40	Research and development	59.9	60.8	60.0	60.2	60.5	60.9	61.6

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	689.1	681.0	678.6	680.3	680.8	678.4	684.4
2	Consumption expenditures ¹	548.9	544.1	539.3	544.7	543.4	542.7	545.6
3	Gross output of general government	571.8	566.9	562.1	567.4	566.2	565.5	568.6
4	Value added	371.9	365.2	368.4	366.2	364.9	365.1	364.5
5	Compensation of general government employees	221.0	215.3	218.0	216.0	215.0	215.3	215.0
6	Military	141.4	136.3	138.5	137.0	136.1	136.2	135.8
7	Civilian	79.5	78.9	79.3	78.9	78.6	79.0	79.0
8	Consumption of general government fixed capital ²	151.0	149.9	150.5	150.2	150.1	149.8	149.6
9	Intermediate goods and services purchased ³	200.7	202.6	194.5	202.1	202.1	201.2	205.0
10	Durable goods	36.0	35.5	37.2	34.2	34.4	35.0	38.4
11	Aircraft	16.0	16.0	16.6	14.5	14.6	16.0	18.7
12	Missiles	3.4	3.4	3.8	3.1	3.5	3.0	3.9
13	Ships	1.5	1.7	1.6	1.7	1.7	1.7	1.7
14	Vehicles	1.3	1.2	1.3	1.4	1.2	1.2	1.2
15	Electronics	5.1	4.8	4.9	4.8	4.8	4.7	4.7
16	Other durable goods	8.7	8.5	8.8	8.7	8.6	8.3	8.2
17	Nondurable goods	17.8	18.4	18.5	18.7	18.6	18.3	18.0
18	Petroleum products	6.7	7.0	7.0	7.0	7.0	7.0	7.0
19	Ammunition	3.1	3.6	3.7	3.9	3.9	3.6	3.2
20	Other nondurable goods	8.6	8.5	8.5	8.5	8.5	8.4	8.6
21	Services	147.0	148.5	138.7	149.0	148.8	147.7	148.5
22	Installation support	35.4	36.6	35.7	36.5	36.8	36.3	36.8
23	Weapons support	24.9	26.6	24.3	25.5	27.1	26.5	27.2
24	Personnel support	74.4	73.7	66.4	75.0	73.3	73.4	73.1
25	Transportation of material	6.2	5.5	6.0	5.8	5.5	5.5	5.3
26	Travel of persons	6.4	6.3	6.4	6.3	6.2	6.2	6.3
27	Less: Own-account investment ⁴	19.7	19.6	19.6	19.5	19.5	19.6	19.8
28	Less: Sales to other sectors	3.3	3.2	3.2	3.3	3.2	3.2	3.3
29	Gross investment ⁵	140.0	136.6	139.1	135.3	137.1	135.4	138.6
30	Structures	4.7	4.0	4.4	4.1	4.1	3.6	4.4
31	Equipment	73.2	69.9	72.8	69.1	70.3	69.0	71.0
32	Aircraft	20.2	18.0	19.8	16.4	19.2	18.3	18.1
33	Missiles	6.2	6.1	7.0	6.1	6.0	5.5	7.0
34	Ships	12.0	12.2	11.6	12.9	11.6	12.1	12.2
35	Vehicles	2.7	2.1	2.2	2.1	2.2	2.1	2.1
36	Electronics	6.4	6.2	6.3	6.2	6.2	6.1	6.1
37	Other equipment	25.3	24.8	25.5	24.8	24.9	24.6	25.0
38	Intellectual property products	62.1	62.6	61.9	62.0	62.6	62.7	63.1
39	Software	7.9	8.1	8.0	8.1	8.1	8.0	8.0
40	Research and development	54.3	54.7	54.0	54.1	54.6	54.8	55.2
41	Residual	-1.3	-0.7	-1.0	-0.5	-0.8	-0.7	-0.8

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Current receipts from the rest of the world	3,341.3	---	3,339.1	3,213.2	3,271.6	3,235.0	---
2	Exports of goods and services	2,341.9	2,253.0	2,349.5	2,257.3	2,280.0	2,259.8	2,214.7
3	Goods ¹	1,618.0	1,505.1	1,616.5	1,517.5	1,535.5	1,508.9	1,458.4
4	Durable	994.9	957.5	1,008.8	963.9	968.1	958.9	939.2
5	Nondurable	623.1	547.6	607.8	553.6	567.4	550.0	519.2
6	Services ¹	723.9	747.9	732.9	739.8	744.5	750.9	756.3
7	Income receipts	854.3	---	857.0	817.0	845.3	841.2	---
8	Wage and salary receipts	6.9	---	6.9	7.0	7.0	7.1	---
9	Income receipts on assets	847.4	---	850.1	810.0	838.2	834.1	---
10	Interest	157.1	---	160.0	160.0	163.3	162.7	---
11	Dividends	308.6	---	298.4	288.1	315.2	328.1	---
12	Reinvested earnings on U.S. direct investment abroad	381.7	---	391.6	361.9	359.7	343.3	---
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	145.1	139.1	132.6	138.9	146.2	134.0	137.3
14	To persons	99.7	99.6	99.3	99.0	98.8	99.4	101.0
15	To business	1.5	2.3	1.8	2.9	2.6	2.2	1.7
16	To government	44.0	37.2	31.5	37.0	44.9	32.4	34.6
17	Current payments to the rest of the world	3,742.5	---	3,774.4	3,687.9	3,697.1	3,722.3	---
18	Imports of goods and services	2,871.9	2,784.9	2,894.6	2,808.9	2,799.3	2,790.2	2,741.1
19	Goods ¹	2,388.5	2,282.8	2,400.0	2,311.7	2,299.9	2,285.4	2,234.1
20	Durable	1,450.1	1,487.1	1,493.5	1,492.4	1,485.6	1,488.5	1,482.0
21	Nondurable	938.4	795.6	906.5	819.3	814.2	796.9	752.1
22	Services ¹	483.4	502.1	494.6	497.2	499.5	504.7	507.0
23	Income payments	591.2	---	592.3	589.5	614.7	637.6	---
24	Wage and salary payments	16.3	---	16.7	16.6	17.1	17.0	---
25	Income payments on assets	574.8	---	575.6	572.9	597.6	620.6	---
26	Interest	302.8	---	308.2	316.5	327.8	331.2	---
27	Dividends	172.9	---	160.3	203.1	194.6	195.5	---
28	Reinvested earnings on foreign direct investment in the United States	99.1	---	107.1	53.3	75.2	93.8	---
29	Current taxes and transfer payments to the rest of the world ²	279.4	289.0	287.5	289.4	283.1	294.5	289.0
30	From persons	177.9	178.9	181.5	177.5	178.4	179.4	180.4
31	From government	71.8	72.8	72.8	78.2	67.3	76.6	69.3
32	From business	29.6	37.3	33.2	33.8	37.5	38.5	39.3
33	Balance on current account, NIPAs	-401.1	---	-435.3	-474.7	-425.6	-487.2	---
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-401.6	---	-435.7	-475.1	-426.1	-487.6	---
35	Balance on current account, NIPAs	-401.1	---	-435.3	-474.7	-425.6	-487.2	---
36	Less: Capital account transactions (net) ³	0.5	---	0.4	0.4	0.5	0.4	---

Legend / Footnotes:

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 13) are not separately displayed, and line 29 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

3. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Exports of goods and services	3.4	1.1	5.4	-6.0	5.1	0.7	-2.5
2	Exports of goods ¹	4.4	-0.2	3.9	-11.7	6.5	-0.9	-5.4
3	Foods, feeds, and beverages	8.1	1.8	42.7	-20.4	15.7	2.3	-11.0
4	Industrial supplies and materials	3.4	0.6	-1.9	-6.6	6.5	-3.4	-5.8
5	Durable goods	4.3	-4.0	3.4	-16.4	-4.4	-8.3	-4.9
6	Nondurable goods	3.1	2.7	-3.9	-2.1	11.5	-1.3	-6.1
7	Petroleum and products	7.8	7.0	-12.3	0.3	24.0	-0.3	-2.1
8	Nondurable goods, excluding petroleum and products	-0.6	-0.4	3.6	-3.6	4.4	-1.9	-8.5
9	Capital goods, except automotive	2.6	-2.5	1.6	-13.4	3.7	-5.5	-2.9
10	Civilian aircraft, engines, and parts	4.4	2.0	1.3	0.1	7.6	-13.7	7.2
11	Computers, peripherals, and parts	2.6	1.9	-6.5	-13.0	13.4	21.4	13.8
12	Other	2.1	-4.4	2.7	-17.2	1.3	-5.7	-7.9
13	Automotive vehicles, engines, and parts	4.0	-4.8	-12.1	-29.1	10.2	13.1	-7.5
14	Consumer goods, except food and automotive	6.6	1.6	4.7	8.8	-12.3	3.4	0.4
15	Durable goods	6.5	-3.8	2.5	-4.1	-15.2	3.0	-13.1
16	Nondurable goods	6.8	8.5	7.5	26.6	-8.8	3.9	17.9
17	Other ²	14.8	15.2	45.0	-21.5	83.9	5.5	-21.6
18	Exports of services ¹	1.2	3.9	8.9	7.3	2.3	3.9	3.6
19	Transport	1.6	1.7	5.8	-2.2	5.0	1.9	-0.4
20	Travel (for all purposes including education)	0.5	4.7	7.6	16.3	2.4	2.5	-0.2
21	Charges for the use of intellectual property n.e.c.	0.5	-0.4	2.0	3.3	0.1	-3.6	-3.2
22	Other business services ³	3.5	6.6	18.6	5.0	2.4	7.7	12.7
23	Government goods and services n.e.c.	-13.4	-3.7	-42.6	54.9	-0.4	14.2	-32.6
24	Other	-10.1	2.2	2.7	0.9	6.3	6.4	3.1
25	Imports of goods and services	3.8	5.0	10.3	7.1	3.0	2.3	1.1
26	Imports of goods ¹	4.3	4.9	9.9	7.2	3.2	1.4	0.6
27	Foods, feeds, and beverages	5.1	4.2	-3.1	12.0	11.0	-6.0	0.1
28	Industrial supplies and materials	0.6	1.5	14.6	2.4	-6.7	3.3	0.2
29	Durable goods	12.6	3.4	24.9	-0.4	-14.0	6.5	1.5
30	Nondurable goods	-2.9	1.0	11.0	3.7	-3.0	1.8	-0.4
31	Petroleum and products	-4.6	1.6	17.8	4.1	-3.3	6.4	-2.7
32	Nondurable goods, excluding petroleum and products	1.8	0.2	-3.0	3.0	-2.6	-4.7	2.9
33	Capital goods, except automotive	7.0	2.8	4.4	1.5	2.7	-5.0	0.5
34	Civilian aircraft, engines, and parts	11.6	1.7	-28.5	18.8	17.7	-14.9	-13.5
35	Computers, peripherals, and parts	1.1	1.9	21.4	-24.2	7.1	27.8	-13.6
36	Other	8.3	3.2	4.8	8.1	-0.2	-11.4	7.0
37	Automotive vehicles, engines, and parts	6.7	8.4	3.2	4.5	23.9	2.5	-0.3
38	Consumer goods, except food and automotive	4.4	7.7	14.7	14.5	3.6	8.3	-5.6
39	Durable goods	5.2	7.0	28.0	5.8	-8.9	23.3	-2.2
40	Nondurable goods	3.5	8.5	0.8	25.7	19.4	-6.1	-9.4
41	Other	4.6	10.1	28.8	32.4	-12.3	-1.0	46.6
42	Imports of services ¹	1.6	5.6	11.9	6.7	2.0	6.4	3.0
43	Transport	0.2	5.1	15.9	10.9	-7.4	7.5	2.5
44	Travel (for all purposes including education)	6.8	11.8	19.8	7.7	10.4	18.4	6.5
45	Charges for the use of intellectual property n.e.c.	6.5	4.0	6.0	7.2	3.9	-0.3	-0.4
46	Other business services ³	-0.1	3.1	8.9	2.4	2.2	2.6	3.0
47	Government goods and services n.e.c.	-6.3	6.2	0.8	25.4	-0.8	-5.8	-5.3
48	Other	-3.8	-0.4	-0.3	3.8	-2.4	-0.8	-0.3
	Addenda:							
49	Exports of durable goods	3.8	-2.7	0.8	-15.8	3.3	-1.8	-5.8
50	Exports of nondurable goods	5.3	4.0	9.3	-4.1	12.2	0.8	-4.7

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	7.1	1.9	36.2	-19.5	23.8	-0.6	-17.5
52	Exports of nonagricultural goods	4.1	-0.4	1.1	-10.8	4.9	-0.9	-4.1
53	Imports of durable goods	7.1	5.3	11.8	3.9	1.9	3.6	1.4
54	Imports of nondurable goods	0.2	4.4	7.0	13.3	5.7	-2.6	-0.7
55	Imports of nonpetroleum goods	6.0	5.4	8.7	7.6	3.9	1.0	0.9

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.2. Contributions to Percent Change in Real Exports and Real Imports of Goods and Services by Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Exports of goods and services	3.4	1.1	5.4	-6.0	5.1	0.7	-2.5
	Percentage points at annual rates:							
2	Exports of goods ¹	3.02	-0.14	2.78	-8.26	4.34	-0.58	-3.67
3	Foods, feeds, and beverages	0.48	0.11	2.19	-1.32	0.85	0.13	-0.64
4	Industrial supplies and materials	0.73	0.16	-0.38	-1.32	1.23	-0.66	-1.07
5	Durable goods	0.26	-0.24	0.21	-1.05	-0.26	-0.49	-0.27
6	Nondurable goods	0.47	0.40	-0.59	-0.27	1.49	-0.18	-0.80
7	Petroleum and products	0.53	0.43	-0.89	0.02	1.13	-0.02	-0.10
8	Nondurable goods, excluding petroleum and products	-0.05	-0.03	0.30	-0.30	0.35	-0.16	-0.69
9	Capital goods, except automotive	0.61	-0.63	0.39	-3.40	0.89	-1.34	-0.70
10	Civilian aircraft, engines, and parts	0.21	0.09	0.07	0.01	0.39	-0.77	0.37
11	Computers, peripherals, and parts	0.06	0.04	-0.14	-0.28	0.26	0.40	0.28
12	Other	0.35	-0.76	0.46	-3.12	0.24	-0.98	-1.35
13	Automotive vehicles, engines, and parts	0.27	-0.34	-0.90	-2.27	0.65	0.84	-0.53
14	Consumer goods, except food and automotive	0.55	0.13	0.40	0.74	-1.14	0.29	0.03
15	Durable goods	0.30	-0.19	0.12	-0.20	-0.78	0.14	-0.64
16	Nondurable goods	0.25	0.32	0.28	0.94	-0.37	0.15	0.68
17	Other ²	0.37	0.42	1.08	-0.69	1.86	0.17	-0.76
18	Exports of services ¹	0.36	1.25	2.66	2.27	0.76	1.25	1.20
19	Transport	0.06	0.07	0.22	-0.08	0.19	0.07	-0.02
20	Travel (for all purposes including education)	0.04	0.36	0.56	1.18	0.19	0.20	-0.01
21	Charges for the use of intellectual property n.e.c.	0.03	-0.02	0.11	0.19	0.01	-0.21	-0.19
22	Other business services ³	0.44	0.85	2.17	0.65	0.33	1.03	1.71
23	Government goods and services n.e.c.	-0.13	-0.03	-0.42	0.33	0.00	0.11	-0.31
24	Other	-0.07	0.01	0.02	0.01	0.04	0.04	0.02
	Percent change at annual rate:							
25	Imports of goods and services	3.8	5.0	10.3	7.1	3.0	2.3	1.1
	Percentage points at annual rates:							
26	Imports of goods ¹	3.55	4.07	8.28	5.97	2.66	1.17	0.53
27	Foods, feeds, and beverages	0.22	0.20	-0.11	0.53	0.49	-0.29	0.01
28	Industrial supplies and materials	0.14	0.35	3.21	0.53	-1.26	0.57	0.04
29	Durable goods	0.68	0.20	1.39	-0.01	-0.89	0.35	0.08
30	Nondurable goods	-0.54	0.15	1.81	0.54	-0.37	0.21	-0.04
31	Petroleum and products	-0.63	0.14	1.94	0.38	-0.25	0.44	-0.18
32	Nondurable goods, excluding petroleum and products	0.09	0.00	-0.13	0.16	-0.13	-0.23	0.13
33	Capital goods, except automotive	1.42	0.58	0.98	0.36	0.59	-1.10	0.10
34	Civilian aircraft, engines, and parts	0.20	0.03	-0.62	0.33	0.32	-0.32	-0.28
35	Computers, peripherals, and parts	0.05	0.08	0.87	-1.20	0.29	1.08	-0.65
36	Other	1.17	0.47	0.74	1.23	-0.03	-1.85	1.03
37	Automotive vehicles, engines, and parts	0.75	0.99	0.39	0.54	2.64	0.31	-0.04
38	Consumer goods, except food and automotive	0.85	1.55	2.81	2.84	0.76	1.72	-1.26
39	Durable goods	0.54	0.75	2.71	0.65	-1.03	2.36	-0.26
40	Nondurable goods	0.31	0.80	0.09	2.19	1.79	-0.65	-1.00
41	Other	0.18	0.40	1.01	1.18	-0.56	-0.04	1.69
42	Imports of services ¹	0.28	0.98	1.98	1.16	0.35	1.12	0.54
43	Transport	0.01	0.17	0.51	0.37	-0.27	0.25	0.09
44	Travel (for all purposes including education)	0.26	0.47	0.73	0.31	0.41	0.72	0.28
45	Charges for the use of intellectual property n.e.c.	0.09	0.06	0.09	0.11	0.06	0.00	-0.01
46	Other business services ³	-0.01	0.23	0.64	0.18	0.16	0.20	0.23
47	Government goods and services n.e.c.	-0.06	0.05	0.01	0.19	-0.01	-0.05	-0.04
48	Other	-0.01	0.00	0.00	0.01	-0.01	0.00	0.00

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Exports of goods and services	131.404	132.859	133.770	131.719	133.368	133.590	132.757
2	Exports of goods ¹	135.480	135.169	138.421	134.193	136.319	136.024	134.139
3	Foods, feeds, and beverages	120.211	122.359	126.582	119.579	124.007	124.710	121.139
4	Industrial supplies and materials	134.931	135.756	137.593	135.254	137.392	136.194	134.181
5	Durable goods	127.239	122.208	130.678	124.964	123.571	120.909	119.389
6	Nondurable goods	138.213	141.883	140.515	139.781	143.650	143.177	140.924
7	Petroleum and products	170.333	182.334	175.249	175.385	185.083	184.934	183.932
8	Nondurable goods, excluding petroleum and products	120.034	119.576	120.667	119.565	120.848	120.259	117.633
9	Capital goods, except automotive	136.274	132.833	138.005	133.115	134.318	132.438	131.461
10	Civilian aircraft, engines, and parts	131.516	134.114	134.125	134.144	136.625	131.688	133.999
11	Computers, peripherals, and parts	144.457	147.142	143.927	139.020	143.452	150.573	155.524
12	Other	136.098	130.168	137.827	131.468	131.907	129.973	127.325
13	Automotive vehicles, engines, and parts	185.720	176.797	187.181	171.747	175.963	181.482	177.996
14	Consumer goods, except food and automotive	130.862	132.956	132.842	135.662	131.277	132.384	132.503
15	Durable goods	146.933	141.290	147.966	146.424	140.506	141.555	136.676
16	Nondurable goods	115.064	124.884	117.970	125.140	122.291	123.458	128.648
17	Other ²	103.488	119.205	113.710	107.020	124.631	126.311	118.859
18	Exports of services ¹	123.012	127.839	124.192	126.407	127.129	128.338	129.483
19	Transport	117.968	119.979	119.286	118.622	120.088	120.669	120.536
20	Travel (for all purposes including education)	128.559	134.584	128.633	133.592	134.373	135.216	135.154
21	Charges for the use of intellectual property n.e.c.	121.765	121.338	121.105	122.105	122.145	121.040	120.064
22	Other business services ³	126.307	134.684	130.223	131.817	132.605	135.102	139.213
23	Government goods and services n.e.c.	91.133	87.740	79.288	88.456	88.371	91.354	82.776
24	Other	100.193	102.360	99.995	100.207	101.753	103.338	104.142
25	Imports of goods and services	127.516	133.953	130.473	132.742	133.730	134.489	134.849
26	Imports of goods ¹	130.575	137.003	133.545	135.894	136.979	137.459	137.681
27	Foods, feeds, and beverages	118.151	123.132	118.267	121.671	124.886	122.964	123.008
28	Industrial supplies and materials	99.958	101.453	101.747	102.357	100.591	101.404	101.461
29	Durable goods	151.222	156.349	159.612	159.435	153.515	155.940	156.506
30	Nondurable goods	89.239	90.153	89.679	90.492	89.802	90.202	90.115
31	Petroleum and products	80.267	81.529	80.737	81.546	80.875	82.131	81.563
32	Nondurable goods, excluding petroleum and products	120.887	121.137	121.369	122.263	121.445	119.986	120.855
33	Capital goods, except automotive	161.568	166.084	165.660	166.261	167.372	165.254	165.448
34	Civilian aircraft, engines, and parts	146.994	149.506	142.965	149.242	155.449	149.319	144.014
35	Computers, peripherals, and parts	142.823	145.502	150.630	140.527	142.950	151.994	146.535
36	Other	169.434	174.879	173.433	176.861	176.766	171.476	174.413
37	Automotive vehicles, engines, and parts	197.040	213.571	202.277	204.522	215.763	217.082	216.916
38	Consumer goods, except food and automotive	125.945	135.671	129.457	133.921	135.110	137.820	135.833
39	Durable goods	136.597	146.224	143.097	145.133	141.788	149.408	148.566
40	Nondurable goods	114.801	124.543	115.380	122.158	127.692	125.691	122.629
41	Other	127.989	140.875	131.500	141.047	136.490	136.153	149.809
42	Imports of services ¹	114.729	121.186	117.644	119.575	120.167	122.048	122.953
43	Transport	119.375	125.423	122.662	125.884	123.504	125.767	126.536
44	Travel (for all purposes including education)	128.853	144.105	135.342	137.891	141.335	147.420	149.773
45	Charges for the use of intellectual property n.e.c.	123.722	128.652	125.618	127.807	129.039	128.947	128.816
46	Other business services ³	112.859	116.307	114.567	115.251	115.870	116.625	117.480
47	Government goods and services n.e.c.	73.307	77.816	74.438	78.771	78.622	77.462	76.407
48	Other	87.222	86.911	86.600	87.410	86.880	86.713	86.643
	Addenda:							
49	Exports of durable goods	140.489	136.745	142.758	136.736	137.852	137.220	135.173
50	Exports of nondurable goods	127.528	132.658	131.449	130.073	133.874	134.145	132.538

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	119.512	121.745	125.013	118.425	124.925	124.742	118.887
52	Exports of nonagricultural goods	137.266	136.669	139.913	135.963	137.592	137.284	135.837
53	Imports of durable goods	159.032	167.472	164.413	165.995	166.781	168.271	168.839
54	Imports of nondurable goods	100.457	104.908	101.013	104.206	105.658	104.977	104.794
55	Imports of nonpetroleum goods	145.339	153.227	149.094	151.861	153.321	153.684	154.044

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.
3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Exports of goods and services	112.250	106.793	110.607	107.925	107.661	106.528	105.058
2	Exports of goods ¹	112.125	104.513	109.620	106.146	105.732	104.122	102.051
3	Foods, feeds, and beverages	127.338	110.618	121.131	116.424	110.707	108.877	106.463
4	Industrial supplies and materials	126.240	105.391	119.136	108.567	109.347	104.740	98.911
5	Durable goods	115.237	108.075	113.489	111.052	109.600	107.040	104.606
6	Nondurable goods	131.575	104.611	122.058	107.856	109.589	104.120	96.881
7	Petroleum and products	157.354	101.816	137.073	105.861	110.926	101.676	88.800
8	Nondurable goods, excluding petroleum and products	120.097	110.718	117.436	113.507	113.125	109.975	106.265
9	Capital goods, except automotive	103.339	103.653	103.569	104.063	103.761	103.509	103.280
10	Civilian aircraft, engines, and parts	115.009	118.137	116.951	117.183	117.653	118.534	119.177
11	Computers, peripherals, and parts	89.547	85.183	88.717	87.946	85.584	84.165	83.036
12	Other	102.558	102.801	102.493	103.238	103.021	102.635	102.309
13	Automotive vehicles, engines, and parts	105.226	105.179	105.418	105.204	105.248	105.240	105.026
14	Consumer goods, except food and automotive	101.505	99.231	101.017	99.718	99.305	99.184	98.718
15	Durable goods	100.186	98.800	99.536	99.054	98.777	98.861	98.506
16	Nondurable goods	102.735	99.416	102.473	100.172	99.601	99.240	98.652
17	Other ²	113.707	105.673	111.108	107.279	106.945	105.310	103.158
18	Exports of services ¹	112.608	111.939	112.920	111.988	112.053	111.953	111.763
19	Transport	122.719	115.302	122.693	119.351	114.686	113.371	113.800
20	Travel (for all purposes including education)	114.984	114.128	115.144	113.635	114.111	114.326	114.440
21	Charges for the use of intellectual property n.e.c.	108.794	109.124	109.082	108.631	109.040	109.380	109.444
22	Other business services ³	109.803	110.461	110.257	110.092	110.988	110.729	110.034
23	Government goods and services n.e.c.	106.784	104.092	106.031	104.250	104.031	104.263	103.826
24	Other	127.162	133.257	130.255	130.552	132.104	134.260	136.114
25	Imports of goods and services	113.566	104.825	111.852	106.685	105.535	104.596	102.484
26	Imports of goods ¹	115.025	104.765	112.988	106.950	105.559	104.531	102.018
27	Foods, feeds, and beverages	129.400	126.268	131.088	128.658	126.660	126.210	123.542
28	Industrial supplies and materials	143.691	102.690	134.870	110.208	105.817	102.210	92.526
29	Durable goods	117.009	106.373	116.148	112.164	107.972	104.364	100.990
30	Nondurable goods	151.285	97.781	139.201	105.835	101.494	98.003	85.793
31	Petroleum and products	163.311	88.462	146.479	98.555	93.643	88.855	72.796
32	Nondurable goods, excluding petroleum and products	120.264	107.762	117.108	111.622	108.578	107.641	103.207
33	Capital goods, except automotive	98.574	97.104	98.472	98.067	97.393	96.811	96.144
34	Civilian aircraft, engines, and parts	117.896	119.315	118.957	118.745	118.774	119.893	119.846
35	Computers, peripherals, and parts	90.451	88.146	90.275	89.672	88.507	87.513	86.891
36	Other	99.686	98.155	99.481	99.115	98.510	97.873	97.123
37	Automotive vehicles, engines, and parts	104.730	102.623	104.260	103.081	102.618	102.535	102.258
38	Consumer goods, except food and automotive	103.328	102.397	103.103	102.639	102.467	102.306	102.178
39	Durable goods	98.008	95.959	97.290	96.525	96.075	95.767	95.470
40	Nondurable goods	109.778	110.313	110.202	110.143	110.322	110.346	110.440
41	Other	108.674	107.118	108.817	107.861	107.236	107.039	106.336
42	Imports of services ¹	107.247	105.459	107.015	105.834	105.789	105.258	104.957
43	Transport	123.068	121.595	123.741	123.126	122.428	120.871	119.953
44	Travel (for all purposes including education)	105.599	101.622	104.566	102.203	101.836	101.459	100.990
45	Charges for the use of intellectual property n.e.c.	108.790	109.116	109.074	108.623	109.032	109.372	109.435
46	Other business services ³	102.328	102.318	102.480	102.258	102.667	102.176	102.171
47	Government goods and services n.e.c.	104.774	93.101	100.919	93.957	92.910	93.092	92.443
48	Other	112.852	112.038	113.200	111.822	112.163	112.038	112.129
	Addenda:							
49	Exports of durable goods	105.433	104.253	105.211	104.958	104.561	104.041	103.451
50	Exports of nondurable goods	124.184	104.829	117.416	108.083	107.637	104.123	99.474

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	127.829	110.945	120.951	116.628	111.187	109.365	106.599
52	Exports of nonagricultural goods	110.600	103.841	108.489	105.096	105.150	103.562	101.556
53	Imports of durable goods	102.021	99.357	101.635	100.591	99.662	98.970	98.206
54	Imports of nondurable goods	134.115	108.885	128.832	112.876	110.637	108.989	103.038
55	Imports of nonpetroleum goods	106.001	103.119	105.651	104.382	103.416	102.825	101.852

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.
3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Exports of goods and services	2,341.9	2,253.0	2,349.5	2,257.3	2,280.0	2,259.8	2,214.7
2	Exports of goods ¹	1,618.0	1,505.1	1,616.5	1,517.5	1,535.5	1,508.9	1,458.4
3	Foods, feeds, and beverages	143.8	127.2	144.1	130.8	129.0	127.6	121.2
4	Industrial supplies and materials	500.0	420.4	481.6	431.4	441.4	419.1	389.9
5	Durable goods	140.7	126.8	142.3	133.2	130.0	124.2	119.9
6	Nondurable goods	359.3	293.6	339.2	298.2	311.4	294.9	270.0
7	Petroleum and products	161.2	111.6	144.4	111.6	123.4	113.1	98.2
8	Nondurable goods, excluding petroleum and products	198.1	182.0	194.8	186.6	187.9	181.8	171.8
9	Capital goods, except automotive	551.3	539.0	559.6	542.3	545.6	536.7	531.5
10	Civilian aircraft, engines, and parts	113.1	118.4	117.2	117.5	120.1	116.7	119.4
11	Computers, peripherals, and parts	48.8	47.2	48.2	46.1	46.3	47.8	48.7
12	Other	389.5	373.4	394.2	378.7	379.2	372.2	363.5
13	Automotive vehicles, engines, and parts	159.7	151.9	161.2	147.6	151.3	156.1	152.7
14	Consumer goods, except food and automotive	198.3	197.0	200.3	202.0	194.6	196.0	195.3
15	Durable goods	110.8	105.1	110.9	109.2	104.5	105.3	101.3
16	Nondurable goods	87.5	91.9	89.5	92.8	90.1	90.7	93.9
17	Other ²	64.9	69.6	69.8	63.4	73.6	73.5	67.7
18	Exports of services ¹	723.9	747.9	732.9	739.8	744.5	750.9	756.3
19	Transport	90.0	86.0	91.0	88.0	85.6	85.1	85.3
20	Travel (for all purposes including education)	177.2	184.2	177.6	182.0	183.9	185.4	185.5
21	Charges for the use of intellectual property n.e.c.	130.4	130.3	130.0	130.5	131.1	130.3	129.3
22	Other business services ³	292.5	313.7	302.8	306.1	310.4	315.5	323.1
23	Government goods and services n.e.c.	19.3	18.1	16.7	18.3	18.2	18.9	17.0
24	Other	14.5	15.5	14.8	14.9	15.3	15.8	16.1
25	Imports of goods and services	2,871.9	2,784.9	2,894.6	2,808.9	2,799.3	2,790.2	2,741.1
26	Imports of goods ¹	2,388.5	2,282.8	2,400.0	2,311.7	2,299.9	2,285.4	2,234.1
27	Foods, feeds, and beverages	126.7	128.8	128.4	129.7	131.1	128.6	125.9
28	Industrial supplies and materials	667.0	484.0	637.4	524.0	494.4	481.4	436.1
29	Durable goods	169.0	158.9	177.1	170.8	158.3	155.4	151.0
30	Nondurable goods	498.0	325.1	460.4	353.2	336.1	326.0	285.1
31	Petroleum and products	350.9	193.1	316.6	215.2	202.7	195.4	159.0
32	Nondurable goods, excluding petroleum and products	147.0	132.1	143.8	138.0	133.4	130.6	126.2
33	Capital goods, except automotive	595.7	603.3	610.2	609.9	609.7	598.4	595.0
34	Civilian aircraft, engines, and parts	53.2	54.7	52.2	54.4	56.6	54.9	53.0
35	Computers, peripherals, and parts	121.7	120.8	128.1	118.7	119.2	125.3	119.9
36	Other	420.9	427.8	429.9	436.8	433.9	418.2	422.1
37	Automotive vehicles, engines, and parts	328.5	348.9	335.7	335.6	352.5	354.3	353.1
38	Consumer goods, except food and automotive	559.4	597.2	573.8	590.9	595.1	606.1	596.6
39	Durable goods	301.3	315.8	313.3	315.3	306.6	322.0	319.2
40	Nondurable goods	258.1	281.4	260.4	275.6	288.5	284.1	277.4
41	Other	111.3	120.7	114.5	121.7	117.1	116.6	127.4
42	Imports of services ¹	483.4	502.1	494.6	497.2	499.5	504.7	507.0
43	Transport	94.2	97.8	97.3	99.4	97.0	97.5	97.3
44	Travel (for all purposes including education)	110.8	119.2	115.3	114.8	117.2	121.8	123.2
45	Charges for the use of intellectual property n.e.c.	42.1	43.9	42.9	43.4	44.0	44.1	44.1
46	Other business services ³	206.1	212.4	209.6	210.4	212.3	212.7	214.2
47	Government goods and services n.e.c.	24.2	22.8	23.6	23.3	23.0	22.7	22.2
48	Other	6.0	5.9	6.0	5.9	5.9	5.9	5.9
	Addenda:							
49	Exports of durable goods	994.9	957.5	1,008.8	963.9	968.1	958.9	939.2
50	Exports of nondurable goods	623.1	547.6	607.8	553.6	567.4	550.0	519.2

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	154.3	136.5	152.8	139.6	140.3	137.8	128.1
52	Exports of nonagricultural goods	1,463.7	1,368.6	1,463.8	1,378.0	1,395.2	1,371.0	1,330.3
53	Imports of durable goods	1,450.1	1,487.1	1,493.5	1,492.4	1,485.6	1,488.5	1,482.0
54	Imports of nondurable goods	938.4	795.6	906.5	819.3	814.2	796.9	752.1
55	Imports of nonpetroleum goods	2,037.6	2,089.7	2,083.4	2,096.6	2,097.1	2,090.1	2,075.2

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Exports of goods and services	2,086.4	2,109.5	2,123.9	2,091.4	2,117.5	2,121.1	2,107.8
2	Exports of goods ¹	1,443.0	1,439.7	1,474.3	1,429.3	1,452.0	1,448.8	1,428.7
3	Foods, feeds, and beverages	112.9	114.9	118.9	112.3	116.5	117.1	113.8
4	Industrial supplies and materials	396.1	398.5	403.9	397.0	403.3	399.8	393.9
5	Durable goods	122.1	117.3	125.4	119.9	118.6	116.0	114.6
6	Nondurable goods	273.1	280.3	277.6	276.2	283.8	282.9	278.4
7	Petroleum and products	102.4	109.6	105.4	105.5	111.3	111.2	110.6
8	Nondurable goods, excluding petroleum and products	165.0	164.4	165.9	164.3	166.1	165.3	161.7
9	Capital goods, except automotive	533.5	520.0	540.3	521.1	525.9	518.5	514.7
10	Civilian aircraft, engines, and parts	98.3	100.3	100.3	100.3	102.1	98.4	100.2
11	Computers, peripherals, and parts ²	54.5	55.5	54.3	52.4	54.1	56.8	58.7
12	Other	379.7	363.2	384.6	366.8	368.1	362.7	355.3
13	Automotive vehicles, engines, and parts	151.8	144.5	153.0	140.3	143.8	148.3	145.4
14	Consumer goods, except food and automotive	195.4	198.5	198.3	202.5	196.0	197.6	197.8
15	Durable goods	110.6	106.4	111.4	110.2	105.8	106.6	102.9
16	Nondurable goods	85.2	92.4	87.3	92.6	90.5	91.4	95.2
17	Other ³	57.1	65.8	62.7	59.0	68.8	69.7	65.6
18	Exports of services ¹	642.9	668.1	649.1	660.6	664.4	670.7	676.7
19	Transport	73.4	74.6	74.2	73.8	74.7	75.0	75.0
20	Travel (for all purposes including education)	154.1	161.4	154.2	160.2	161.1	162.1	162.1
21	Charges for the use of intellectual property n.e.c.	119.8	119.4	119.2	120.2	120.2	119.1	118.2
22	Other business services ⁴	266.4	284.0	274.6	278.0	279.7	284.9	293.6
23	Government goods and services n.e.c.	18.1	17.4	15.7	17.5	17.5	18.1	16.4
24	Other	11.4	11.7	11.4	11.4	11.6	11.8	11.9
25	Residual	-171.2	-173.3	-171.8	-169.4	-174.5	-177.9	-171.3
26	Imports of goods and services	2,528.9	2,656.5	2,587.5	2,632.5	2,652.1	2,667.2	2,674.3
27	Imports of goods ¹	2,076.5	2,178.8	2,123.8	2,161.1	2,178.4	2,186.0	2,189.5
28	Foods, feeds, and beverages	97.9	102.0	98.0	100.8	103.5	101.9	101.9
29	Industrial supplies and materials	464.2	471.1	472.5	475.3	467.1	470.9	471.1
30	Durable goods	144.4	149.3	152.4	152.3	146.6	148.9	149.5
31	Nondurable goods	329.2	332.5	330.8	333.8	331.2	332.7	332.4
32	Petroleum and products	214.9	218.3	216.1	218.3	216.5	219.9	218.4
33	Nondurable goods, excluding petroleum and products	122.3	122.5	122.8	123.7	122.8	121.4	122.2
34	Capital goods, except automotive	604.4	621.2	619.7	621.9	626.1	618.1	618.9
35	Civilian aircraft, engines, and parts	45.1	45.9	43.9	45.8	47.7	45.8	44.2
36	Computers, peripherals, and parts ²	134.5	137.0	141.9	132.3	134.6	143.1	138.0
37	Other	422.2	435.8	432.2	440.7	440.5	427.3	434.6
38	Automotive vehicles, engines, and parts	313.7	340.0	322.0	325.6	343.5	345.6	345.3
39	Consumer goods, except food and automotive	541.4	583.2	556.5	575.7	580.8	592.4	583.9
40	Durable goods	307.4	329.1	322.0	326.6	319.1	336.2	334.3
41	Nondurable goods	235.1	255.1	236.3	250.2	261.5	257.4	251.2
42	Other	102.4	112.7	105.2	112.8	109.2	108.9	119.8
43	Imports of services ¹	450.8	476.1	462.2	469.8	472.1	479.5	483.1
44	Transport	76.6	80.4	78.7	80.7	79.2	80.7	81.2
45	Travel (for all purposes including education)	104.9	117.3	110.2	112.3	115.1	120.0	121.9
46	Charges for the use of intellectual property n.e.c.	38.7	40.3	39.3	40.0	40.4	40.4	40.3
47	Other business services ⁴	201.4	207.6	204.5	205.7	206.8	208.2	209.7
48	Government goods and services n.e.c.	23.1	24.5	23.4	24.8	24.7	24.4	24.0
49	Other	5.3	5.3	5.3	5.3	5.3	5.3	5.3
50	Residual	-61.0	-66.5	-66.6	-65.4	-64.9	-68.1	-67.5
	Addenda:							

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Exports of durable goods	943.6	918.4	958.8	918.4	925.9	921.6	907.9
52	Exports of nondurable goods	501.8	522.0	517.2	511.8	526.8	527.8	521.5
53	Exports of agricultural goods ⁵	120.7	122.9	126.2	119.6	126.1	126.0	120.1
54	Exports of nonagricultural goods	1,323.4	1,317.7	1,349.0	1,310.9	1,326.6	1,323.6	1,309.7
55	Imports of durable goods	1,421.4	1,496.8	1,469.5	1,483.6	1,490.7	1,504.0	1,509.0
56	Imports of nondurable goods	699.7	730.7	703.6	725.8	735.9	731.2	729.9
57	Imports of nonpetroleum goods	1,922.2	2,026.6	1,971.9	2,008.5	2,027.8	2,032.6	2,037.4

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

3. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

4. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

5. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Gross saving	3,266.8	---	3,367.6	3,366.8	3,393.8	3,376.1	---
2	Net saving	520.1	---	583.4	574.1	589.4	543.6	---
3	Net private saving	1,319.2	---	1,365.3	1,303.8	1,318.1	1,302.7	---
4	Domestic business	699.0	---	751.0	616.3	654.3	602.1	---
5	Undistributed corporate profits	833.9	---	828.3	856.0	965.0	878.2	---
6	Inventory valuation adjustment, corporate	-2.9	---	53.5	99.2	20.5	56.5	---
7	Capital consumption adjustment, corporate	-131.9	-332.9	-130.8	-338.9	-331.3	-332.6	-328.9
8	Households and institutions	620.2	697.8	614.3	687.6	663.9	700.6	739.3
9	Personal saving	620.2	697.8	614.3	687.6	663.9	700.6	739.3
10	Net government saving	-799.2	---	-781.9	-729.7	-728.7	-759.1	---
11	Federal	-631.5	---	-626.7	-579.3	-574.2	-604.5	---
12	State and local	-167.7	---	-155.2	-150.4	-154.5	-154.6	---
13	Consumption of fixed capital	2,746.7	2,821.6	2,784.2	2,792.7	2,804.3	2,832.6	2,856.7
14	Private	2,229.9	2,299.4	2,264.0	2,271.9	2,284.1	2,310.9	2,330.9
15	Domestic business	1,775.2	1,829.9	1,801.3	1,807.4	1,818.0	1,839.3	1,854.9
16	Households and institutions	454.8	469.5	462.8	464.5	466.1	471.5	476.0
17	Government	516.8	522.1	520.2	520.8	520.3	521.7	525.8
18	Federal	270.7	272.7	271.9	272.0	271.2	271.8	275.7
19	State and local	246.1	249.4	248.3	248.8	249.0	249.9	250.1
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,054.7	---	3,105.8	3,114.5	3,213.4	3,164.2	---
21	Gross domestic investment	3,455.9	3,630.0	3,541.1	3,589.2	3,639.0	3,651.4	3,640.3
22	Gross private domestic investment	2,860.0	3,017.8	2,937.2	2,995.9	3,025.5	3,030.6	3,019.2
23	Domestic business	2,263.8	2,368.1	2,317.5	2,364.4	2,377.0	2,367.0	2,363.9
24	Households and institutions	596.2	649.7	619.7	631.4	648.5	663.5	655.4
25	Gross government investment	595.8	612.2	603.9	593.3	613.5	620.8	621.1
26	Federal	264.6	264.3	265.6	261.5	263.5	263.1	268.9
27	State and local	331.3	347.9	338.3	331.8	350.0	357.8	352.1
28	Capital account transactions (net) ¹	0.5	---	0.4	0.4	0.5	0.4	---
29	Private	5.5	---	1.7	7.8	128.2	7.9	---
30	Domestic business	4.5	---	-8.4	-3.8	115.8	-4.4	---
31	Households and institutions	0.9	---	10.1	11.6	12.4	12.3	---
32	Government	-5.0	---	-1.3	-7.4	-127.7	-7.5	---
33	Federal	56.1	---	55.9	51.8	-68.8	55.2	---
34	State and local	-61.1	---	-57.3	-59.2	-58.9	-62.6	---
35	Net lending or net borrowing (-), NIPAs	-401.6	---	-435.7	-475.1	-426.1	-487.6	---
36	Private	471.6	---	428.6	319.8	268.2	363.2	---
37	Domestic business	-6.1	---	-18.7	-189.2	-200.8	-133.2	---
38	Households and institutions	477.8	---	447.3	509.0	469.0	496.4	---
39	Government	-873.2	---	-864.3	-794.9	-694.3	-850.8	---
40	Federal	-681.4	---	-676.3	-620.6	-497.7	-650.9	---
41	State and local	-191.8	---	-188.0	-174.3	-196.5	-199.9	---
42	Statistical discrepancy	-212.0	---	-261.8	-252.3	-180.4	-211.9	---
Addenda:								
43	Gross private saving	3,549.2	---	3,629.3	3,575.8	3,602.2	3,613.6	---
44	Domestic business	2,474.2	---	2,552.2	2,423.7	2,472.3	2,441.4	---
45	Households and institutions	1,075.0	1,167.4	1,077.1	1,152.0	1,129.9	1,172.2	1,215.3
46	Gross government saving	-282.4	---	-261.7	-208.9	-208.4	-237.5	---
47	Federal	-360.8	---	-354.8	-307.3	-303.0	-332.7	---
48	State and local	78.4	---	93.1	98.4	94.6	95.3	---
49	Net domestic investment	709.2	808.4	756.9	796.5	834.7	818.8	783.6
50	Private	630.1	718.3	673.2	724.0	741.4	719.7	688.3

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
51	Domestic business	488.6	538.2	516.2	557.0	559.0	527.7	509.0
52	Households and institutions	141.5	180.2	156.9	166.9	182.4	192.0	179.3
53	Government	79.0	90.0	83.7	72.5	93.3	99.1	95.3
54	Federal	-6.1	-8.4	-6.3	-10.5	-7.7	-8.8	-6.8
55	State and local	85.2	98.5	90.0	83.0	101.0	107.9	102.0
56	Gross saving as a percentage of gross national income	18.3	---	18.6	18.6	18.5	18.3	---
57	Net saving as a percentage of gross national income	2.9	---	3.2	3.2	3.2	2.9	---
58	Disaster losses ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Legend / Footnotes:

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Private fixed investment	5.3	4.0	2.5	3.3	5.2	3.7	0.2
2	Nonresidential	6.2	2.9	0.7	1.6	4.1	2.6	-1.8
3	Structures	8.1	-1.5	4.3	-7.4	6.2	-7.2	-5.3
4	Commercial and health care	13.0	12.8	29.8	-4.9	31.1	-0.7	1.0
5	Manufacturing	11.2	49.0	57.5	94.8	64.4	6.1	8.8
6	Power and communication	6.2	-12.1	-48.0	15.3	41.8	2.8	-0.6
7	Mining exploration, shafts, and wells ¹	6.5	-35.0	1.4	-44.5	-68.0	-47.0	-38.7
8	Other structures ²	4.0	12.4	25.1	-14.8	60.3	9.6	-0.9
9	Equipment	5.8	3.1	-4.9	2.3	0.3	9.9	-2.5
10	Information processing equipment	3.8	5.1	19.6	-3.9	-4.4	27.3	6.5
11	Computers and peripheral equipment	-3.3	0.0	-3.7	-20.3	27.2	19.7	-21.6
12	Other ³	6.5	6.9	29.0	2.1	-12.9	29.9	17.3
13	Industrial equipment	7.3	4.5	-5.1	-1.5	22.4	-3.5	7.7
14	Transportation equipment	11.8	6.5	-8.2	11.5	-4.1	19.0	-13.9
15	Other equipment ⁴	0.9	-5.0	-26.5	3.9	-6.9	-8.0	-9.4
16	Intellectual property products	5.2	5.8	6.9	7.4	8.3	-0.8	1.6
17	Software ⁵	6.5	6.1	5.6	9.1	6.0	-1.0	1.8
18	Research and development ⁶	4.5	6.2	8.8	6.9	12.5	-1.8	2.2
19	Entertainment, literary, and artistic originals	2.9	2.8	4.9	2.2	2.0	4.5	-1.2
20	Residential	1.8	8.7	10.0	10.1	9.3	8.2	8.1
21	Structures	1.7	8.8	10.0	10.2	9.4	8.2	8.2
22	Permanent site	9.2	12.8	25.6	8.9	9.7	17.1	13.1
23	Single family	5.5	10.0	25.2	8.8	4.8	12.9	9.4
24	Multifamily	29.5	26.1	27.5	9.8	33.5	35.9	29.0
25	Other structures ⁷	-3.4	5.7	-0.9	11.2	9.2	1.4	4.3
26	Equipment	5.6	5.8	8.0	5.8	4.6	5.6	1.9
	Addenda:							
27	Private fixed investment in structures	4.7	3.8	7.2	1.5	7.9	0.9	2.0
28	Private fixed investment in new structures	6.6	3.5	7.7	1.0	6.9	1.1	4.3
29	Nonresidential structures ⁸	8.1	-1.6	4.3	-7.5	6.0	-7.2	-5.3
30	Residential structures ⁹	4.8	9.6	12.0	11.8	8.0	11.1	15.3
31	Private fixed investment in information processing equipment and software	5.1	5.6	12.3	2.5	0.7	12.1	4.1

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type

Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
1	Percent change at annual rate: Private fixed investment	5.3	4.0	2.5	3.3	5.2	3.7	0.2	
2	Percentage points at annual rates: Nonresidential	4.92	2.29	0.56	1.29	3.29	2.09	-1.45	
3	Structures	1.45	-0.27	0.76	-1.36	1.09	-1.27	-0.90	
4	Commercial and health care	0.55	0.59	1.24	-0.24	1.36	-0.03	0.05	
5	Manufacturing	0.21	0.99	0.97	1.63	1.41	0.18	0.26	
6	Power and communication	0.24	-0.46	-2.13	0.43	1.13	0.09	-0.02	
7	Mining exploration, shafts, and wells ¹	0.34	-1.72	0.07	-2.75	-4.13	-1.78	-1.16	
8	Other structures ²	0.10	0.33	0.60	-0.43	1.33	0.27	-0.03	
9	Equipment	2.18	1.14	-1.86	0.87	0.17	3.55	-0.95	
10	Information processing equipment	0.43	0.56	1.98	-0.44	-0.49	2.68	0.71	
11	Computers and peripheral equipment	-0.10	0.00	-0.11	-0.62	0.65	0.50	-0.66	
12	Other ³	0.53	0.56	2.08	0.18	-1.14	2.18	1.37	
13	Industrial equipment	0.58	0.36	-0.42	-0.11	1.63	-0.28	0.60	
14	Transportation equipment	1.09	0.64	-0.86	1.11	-0.42	1.80	-1.52	
15	Other equipment ⁴	0.08	-0.42	-2.56	0.31	-0.57	-0.64	-0.74	
16	Intellectual property products	1.30	1.42	1.66	1.78	2.03	-0.19	0.40	
17	Software ⁵	0.73	0.68	0.61	0.99	0.66	-0.11	0.20	
18	Research and development ⁶	0.48	0.67	0.91	0.73	1.32	-0.20	0.24	
19	Entertainment, literary, and artistic originals	0.08	0.08	0.13	0.06	0.06	0.13	-0.03	
20	Residential	0.35	1.74	1.90	1.97	1.86	1.65	1.66	
21	Structures	0.33	1.72	1.88	1.95	1.84	1.63	1.66	
22	Permanent site	0.73	1.10	1.98	0.77	0.85	1.47	1.18	
23	Single family	0.37	0.70	1.59	0.62	0.35	0.91	0.69	
24	Multifamily	0.36	0.39	0.39	0.15	0.50	0.56	0.49	
25	Other structures ⁷	-0.40	0.63	-0.10	1.18	1.00	0.16	0.48	
26	Equipment	0.02	0.02	0.03	0.02	0.01	0.02	0.01	
	Addenda:								
27	Private fixed investment in structures	1.78	1.45	2.63	0.60	2.94	0.36	0.75	
28	Private fixed investment in new structures	2.14	1.16	2.47	0.36	2.26	0.39	1.39	
29	Nonresidential structures ⁸	1.44	-0.28	0.75	-1.37	1.05	-1.27	-0.91	
30	Residential structures ⁹	0.71	1.45	1.71	1.73	1.20	1.66	2.29	
31	Private fixed investment in information processing equipment and software	1.16	1.24	2.59	0.55	0.18	2.56	0.91	

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Private fixed investment	130.018	135.259	132.288	133.355	135.040	136.285	136.357
2	Nonresidential	131.517	135.278	133.460	133.986	135.336	136.208	135.582
3	Structures	106.027	104.433	106.602	104.567	106.157	104.201	102.805
4	Commercial and health care	94.955	107.075	103.040	101.759	108.886	108.691	108.962
5	Manufacturing	92.353	137.631	104.608	123.577	139.921	142.004	145.023
6	Power and communication	94.911	83.448	75.147	77.865	84.968	85.548	85.412
7	Mining exploration, shafts, and wells ¹	180.060	116.971	183.078	157.993	118.812	101.375	89.705
8	Other structures ²	79.193	88.995	83.726	80.440	90.516	92.620	92.401
9	Equipment	159.269	164.131	161.419	162.344	162.485	166.380	165.316
10	Information processing equipment	127.457	133.976	131.821	130.524	129.058	137.077	139.244
11	Computers and peripheral equipment ³	115.886	115.830	116.269	109.843	116.660	122.015	114.802
12	Other ⁴	132.072	141.194	138.015	138.739	134.030	143.097	148.910
13	Industrial equipment	137.393	143.509	138.612	138.101	145.259	143.983	146.693
14	Transportation equipment	385.121	410.187	397.359	408.292	403.989	421.983	406.486
15	Other equipment ⁵	135.772	128.980	131.598	132.876	130.518	127.820	124.707
16	Intellectual property products	119.708	126.612	122.525	124.718	127.235	126.992	127.503
17	Software ⁶	122.672	130.136	125.965	128.743	130.626	130.296	130.878
18	Research and development ⁷	116.500	123.734	119.133	121.138	124.759	124.185	124.853
19	Entertainment, literary, and artistic originals	119.999	123.344	121.639	122.303	122.901	124.271	123.903
20	Residential	124.014	134.851	127.530	130.642	133.591	136.240	138.932
21	Structures	123.938	134.829	127.458	130.589	133.561	136.222	138.946
22	Permanent site	156.224	176.228	164.832	168.399	172.335	179.282	184.896
23	Single family	162.242	178.402	169.540	173.133	175.181	180.591	184.705
24	Multifamily	135.362	170.680	149.123	152.649	164.084	177.175	188.811
25	Other structures ⁸	106.933	113.004	107.751	110.657	113.119	113.520	114.721
26	Equipment	127.706	135.053	131.006	132.858	134.345	136.186	136.823
	Addenda:							
27	Private fixed investment in structures	114.326	118.711	116.292	116.740	118.988	119.261	119.857
28	Private fixed investment in new structures	113.476	117.455	115.214	115.511	117.462	117.798	119.049
29	Nonresidential structures ⁹	105.926	104.265	106.495	104.441	105.974	104.021	102.622
30	Residential structures ¹⁰	124.824	136.847	128.266	131.895	134.450	138.023	143.021
31	Private fixed investment in information processing equipment and software	125.103	132.108	128.922	129.707	129.945	133.712	135.068

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Annual chain-type quantity indexes for computers and peripheral equipment: 1959, .0000041; 1960, .000051; 1961, .000093; 1962, .00017; 1963, .00056. Quarterly chain-type quantity indexes for computers and peripheral equipment: 1959:1, .0000006; 1959:2, .0000003; 1959:3, .0000033; 1959:4, .0000123; 1960:1, .000035; 1960:2, .000040; 1960:3, .000054; 1960:4, .000073; 1961:1, .000073; 1961:2, .000077; 1961:3, .000110; 1961:4, .000111; 1962:1, .00013; 1962:2, .00013; 1962:3, .00018; 1962:4, .00027; 1963:1, .00040; 1963:2, .00053; 1963:3, .00063; 1963:4, .00069.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software embedded, or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Private fixed investment	105.663	106.261	106.313	106.200	105.946	106.331	106.569
2	Nonresidential	103.977	104.199	104.322	104.211	103.953	104.251	104.382
3	Structures	109.120	108.605	109.597	108.951	108.286	108.623	108.558
4	Commercial and health care	105.971	107.882	106.729	107.303	107.328	108.074	108.824
5	Manufacturing	107.848	109.890	108.436	109.068	109.448	110.413	110.631
6	Power and communication	116.924	117.407	117.927	118.163	117.572	117.235	116.657
7	Mining exploration, shafts, and wells ¹	106.945	99.263	106.126	102.518	99.462	98.726	96.347
8	Other structures ²	108.799	111.915	110.587	111.016	111.372	112.205	113.066
9	Equipment	101.030	101.730	101.442	101.685	101.694	101.774	101.768
10	Information processing equipment	94.356	94.301	94.329	94.675	94.441	94.152	93.937
11	Computers and peripheral equipment	89.088	88.159	89.145	88.975	88.295	87.851	87.515
12	Other ³	96.577	96.828	96.517	97.045	96.968	96.736	96.562
13	Industrial equipment	107.124	106.925	107.274	107.120	106.957	106.932	106.692
14	Transportation equipment	100.218	101.819	101.291	101.441	101.530	102.100	102.204
15	Other equipment ⁴	103.458	105.009	103.935	104.511	104.957	105.063	105.505
16	Intellectual property products	104.618	104.602	104.764	104.479	104.088	104.690	105.153
17	Software ⁵	99.381	97.990	98.756	98.043	97.401	98.115	98.400
18	Research and development ⁶	111.800	112.990	112.948	112.837	112.394	113.037	113.691
19	Entertainment, literary, and artistic originals	100.601	102.083	100.454	101.323	102.170	102.155	102.684
20	Residential	112.903	115.141	114.896	114.773	114.538	115.286	115.967
21	Structures	113.474	115.841	115.555	115.447	115.208	115.995	116.714
22	Permanent site	112.558	114.960	115.241	115.269	114.300	114.726	115.544
23	Single family	113.284	116.070	116.413	116.446	115.242	115.777	116.814
24	Multifamily	108.223	108.692	108.684	108.691	108.694	108.691	108.690
25	Other structures ⁷	113.894	116.246	115.498	115.278	115.635	116.720	117.350
26	Equipment	87.142	83.564	85.212	84.397	84.310	83.274	82.273
	Addenda:							
27	Private fixed investment in structures	111.386	112.361	112.684	112.315	111.874	112.449	112.804
28	Private fixed investment in new structures	111.040	111.466	112.252	111.734	111.110	111.432	111.588
29	Nonresidential structures ⁸	109.145	108.598	109.614	108.961	108.285	108.608	108.536
30	Residential structures ⁹	113.397	115.022	115.537	115.181	114.618	114.941	115.348
31	Private fixed investment in information processing equipment and software	96.792	96.077	96.470	96.294	95.856	96.064	96.093

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Bureau of Economic Analysis
Table 5.3.5. Private Fixed Investment by Type
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Private fixed investment	2,782.9	2,911.3	2,848.7	2,868.6	2,897.9	2,935.3	2,943.4
2	Nonresidential	2,233.7	2,302.4	2,274.1	2,280.7	2,297.9	2,319.4	2,311.6
3	Structures	507.0	497.0	512.0	499.3	503.8	496.0	489.1
4	Commercial and health care	127.5	146.3	139.3	138.3	148.0	148.8	150.2
5	Manufacturing	56.1	85.2	63.9	75.9	86.2	88.3	90.3
6	Power and communication	106.3	94.0	85.0	88.2	95.8	96.2	95.6
7	Mining exploration, shafts, and wells ¹	144.4	87.5	145.7	121.5	88.6	75.0	64.8
8	Other structures ²	72.8	84.1	78.2	75.4	85.1	87.8	88.2
9	Equipment	1,036.7	1,075.7	1,055.0	1,063.5	1,064.6	1,090.9	1,083.9
10	Information processing equipment	308.0	323.5	318.4	316.4	312.1	330.5	335.0
11	Computers and peripheral equipment	79.3	78.4	79.6	75.0	79.1	82.3	77.1
12	Other ³	228.7	245.1	238.8	241.4	233.0	248.2	257.8
13	Industrial equipment	223.8	233.3	226.1	224.9	236.2	234.1	238.0
14	Transportation equipment	272.4	294.6	283.9	292.2	289.4	303.9	293.1
15	Other equipment ⁴	232.6	224.3	226.5	230.0	226.8	222.4	217.9
16	Intellectual property products	690.0	729.6	707.2	717.8	729.6	732.4	738.6
17	Software ⁵	313.0	327.5	319.4	324.1	326.7	328.3	330.7
18	Research and development ⁶	298.3	320.1	308.1	313.0	321.1	321.4	325.0
19	Entertainment, literary, and artistic originals	78.6	82.0	79.6	80.7	81.8	82.7	82.9
20	Residential	549.2	608.9	574.6	588.0	600.0	615.9	631.8
21	Structures	539.9	599.5	565.3	578.6	590.6	606.5	622.4
22	Permanent site	235.4	271.1	254.2	259.7	263.6	275.2	285.8
23	Single family	193.6	218.1	207.9	212.4	212.7	220.2	227.3
24	Multifamily	41.8	52.9	46.3	47.3	50.9	55.0	58.6
25	Other structures ⁷	304.5	328.5	311.1	318.9	327.0	331.3	336.6
26	Equipment	9.3	9.4	9.3	9.3	9.4	9.4	9.4
	Addenda:							
27	Private fixed investment in structures	1,046.9	1,096.6	1,077.3	1,077.9	1,094.4	1,102.5	1,111.5
28	Private fixed investment in new structures	920.8	956.7	945.1	943.1	953.7	959.2	970.8
29	Nonresidential structures ⁸	506.4	495.9	511.3	498.4	502.6	494.8	487.9
30	Residential structures ⁹	414.4	460.8	433.8	444.7	451.1	464.4	482.9
31	Private fixed investment in information processing equipment and software	621.0	651.0	637.9	640.6	638.8	658.8	665.7

Legend / Footnotes:

1. Includes petroleum and mineral exploration.
2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Excludes software embedded, or bundled, in computers and other equipment.
6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.
7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014		2015			
				IV	I	II	III	IV	
1	Private fixed investment	2,633.8	2,739.9	2,679.7	2,701.4	2,735.5	2,760.7	2,762.2	
2	Nonresidential	2,148.3	2,209.7	2,180.0	2,188.6	2,210.6	2,224.9	2,214.7	
3	Structures	464.6	457.6	467.1	458.2	465.2	456.6	450.5	
4	Commercial and health care	120.3	135.7	130.5	128.9	137.9	137.7	138.0	
5	Manufacturing	52.0	77.5	58.9	69.6	78.8	79.9	81.6	
6	Power and communication	90.9	79.9	72.0	74.6	81.4	81.9	81.8	
7	Mining exploration, shafts, and wells ¹	135.0	87.7	137.3	118.4	89.1	76.0	67.3	
8	Other structures ²	66.9	75.2	70.7	68.0	76.5	78.2	78.1	
9	Equipment	1,026.2	1,057.5	1,040.0	1,046.0	1,046.9	1,072.0	1,065.1	
10	Information processing equipment	326.4	343.1	337.6	334.2	330.5	351.0	356.6	
11	Computers and peripheral equipment ³	89.0	88.9	89.3	84.3	89.6	93.7	88.1	
12	Other ⁴	236.8	253.2	247.5	248.8	240.3	256.6	267.0	
13	Industrial equipment	208.9	218.2	210.8	210.0	220.9	219.0	223.1	
14	Transportation equipment	271.8	289.4	280.4	288.1	285.1	297.8	286.8	
15	Other equipment ⁵	224.8	213.6	217.9	220.0	216.1	211.7	206.5	
16	Intellectual property products	659.5	697.5	675.0	687.1	701.0	699.6	702.4	
17	Software ⁶	315.0	334.2	323.4	330.6	335.4	334.6	336.1	
18	Research and development ⁷	266.8	283.4	272.8	277.4	285.7	284.4	285.9	
19	Entertainment, literary, and artistic originals	78.2	80.3	79.2	79.7	80.0	80.9	80.7	
20	Residential	486.4	528.9	500.2	512.4	524.0	534.4	545.0	
21	Structures	475.8	517.6	489.3	501.4	512.8	523.0	533.5	
22	Permanent site	209.1	235.9	220.7	225.4	230.7	240.0	247.5	
23	Single family	170.9	187.9	178.6	182.4	184.5	190.2	194.6	
24	Multifamily	38.6	48.7	42.6	43.6	46.8	50.6	53.9	
25	Other structures ⁸	267.4	282.6	269.4	276.7	282.9	283.9	286.9	
26	Equipment	10.6	11.2	10.9	11.0	11.2	11.3	11.4	
27	Residual	-10.1	-7.7	-12.5	-10.7	-6.7	-7.6	-5.6	
	Addenda:								
28	Private fixed investment in structures	939.9	976.0	956.1	959.8	978.2	980.5	985.4	
29	Private fixed investment in new structures	829.2	858.3	841.9	844.1	858.4	860.8	870.0	
30	Nonresidential structures ⁹	463.9	456.7	466.4	457.4	464.1	455.6	449.5	
31	Residential structures ¹⁰	365.5	400.7	375.5	386.2	393.7	404.1	418.7	
32	Private fixed investment in information processing equipment and software	641.6	677.5	661.2	665.2	666.4	685.8	692.7	

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software embedded, or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
2	Farm	5.9	6.5	5.4	9.0	4.3	8.0	4.7
3	Mining, utilities, and construction	1.4	5.6	6.0	5.8	8.2	2.1	6.1
4	Manufacturing	15.7	20.0	11.6	24.5	34.4	2.2	18.9
5	Durable goods industries	23.1	13.1	25.8	21.9	19.7	-0.2	10.8
6	Nondurable goods industries	-7.4	6.9	-14.2	2.6	14.7	2.3	8.1
7	Wholesale trade	33.3	34.6	42.0	53.6	44.7	23.9	16.1
8	Durable goods industries	22.3	15.4	13.4	32.1	17.2	0.9	11.5
9	Nondurable goods industries	11.0	19.1	28.6	21.5	27.5	22.9	4.6
10	Retail trade	13.1	32.8	13.7	22.7	34.5	51.0	23.0
11	Motor vehicle and parts dealers	7.3	14.3	4.0	4.9	14.4	29.3	8.5
12	Food and beverage stores	0.9	1.5	1.2	3.3	-0.3	1.8	1.3
13	General merchandise stores	-0.6	3.0	-1.0	0.3	9.9	0.9	0.8
14	Other retail stores	5.4	14.0	9.4	14.1	10.6	19.0	12.4
15	Other industries	7.8	7.0	9.8	11.7	1.4	8.1	7.0
	Addenda:							
16	Change in private inventories	77.1	106.5	88.5	127.3	127.5	95.3	75.8
17	Durable goods industries	56.8	49.9	46.8	63.7	60.3	38.0	37.5
18	Nondurable goods industries	20.4	56.6	41.7	63.6	67.3	57.3	38.4
19	Nonfarm industries	71.2	100.0	83.1	118.3	123.2	87.3	71.1
20	Nonfarm change in book value ¹	76.4	37.5	30.9	0.5	90.7	29.2	29.5
21	Nonfarm inventory valuation adjustment ²	-5.2	62.5	52.2	117.8	32.5	58.0	41.6
22	Wholesale trade	33.3	34.6	42.0	53.6	44.7	23.9	16.1
23	Merchant wholesale trade	38.1	28.2	45.0	45.4	42.1	23.4	1.7
24	Durable goods industries	22.8	11.9	15.1	28.6	16.7	1.7	0.7
25	Nondurable goods industries	15.2	16.2	29.9	16.8	25.4	21.7	1.0
26	Nonmerchant wholesale trade	-4.8	6.4	-2.9	8.1	2.6	0.5	14.3

Legend / Footnotes:

1. This series is derived from the Census Bureau series 'current cost inventories.'

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.7.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
2	Farm	3.7	5.5	4.2	7.0	4.1	6.6	4.1
3	Mining, utilities, and construction	1.6	5.4	5.6	5.4	8.0	2.1	6.2
4	Manufacturing	14.5	17.3	10.1	20.6	30.2	1.4	17.0
5	Durable goods industries	21.3	11.6	23.8	19.1	17.7	-0.1	9.8
6	Nondurable goods industries	-5.4	5.8	-12.0	1.9	12.6	1.5	7.2
7	Wholesale trade	29.6	31.4	37.4	48.7	40.1	22.2	14.6
8	Durable goods industries	20.6	14.4	12.4	29.8	16.1	0.9	10.9
9	Nondurable goods industries	9.6	16.7	23.9	19.2	23.5	20.2	4.0
10	Retail trade	11.9	29.9	12.6	21.0	31.4	46.4	21.0
11	Motor vehicle and parts dealers	6.8	13.1	3.7	4.5	13.1	26.8	7.9
12	Food and beverage stores	0.8	1.3	1.0	2.8	-0.3	1.5	1.1
13	General merchandise stores	-0.5	2.7	-0.9	0.3	8.9	0.8	0.7
14	Other retail stores	5.0	13.0	8.9	13.3	9.8	17.7	11.4
15	Other industries	7.1	6.7	8.9	11.2	1.3	7.6	6.5
16	Residual	-2.6	-1.2	-1.3	-1.8	-1.6	0.0	-1.3
	Addenda:							
17	Change in private inventories	68.0	95.1	78.2	112.8	113.5	85.5	68.6
18	Durable goods industries	52.6	45.8	43.5	57.9	55.4	35.1	34.9
19	Nondurable goods industries	18.2	49.9	35.6	55.9	58.9	50.5	34.2
20	Nonfarm industries	65.0	90.5	74.9	106.8	111.0	79.2	64.9
21	Wholesale trade	29.6	31.4	37.4	48.7	40.1	22.2	14.6
22	Merchant wholesale trade	33.8	25.6	40.0	41.3	37.8	21.9	1.6
23	Durable goods industries	21.1	11.2	14.0	26.7	15.7	1.7	0.7
24	Nondurable goods industries	13.0	14.2	25.1	15.0	21.6	19.2	0.9
25	Nonmerchant wholesale trade	-3.8	5.8	-2.4	7.4	2.3	0.3	13.3

Legend / Footnotes:

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Chained (2009) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.8.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015			
		IV	I	II	III	IV
1	Private inventories ¹	2,501.1	2,501.0	2,530.5	2,516.1	2,512.9
2	Farm	258.2	242.6	239.3	231.3	218.0
3	Mining, utilities, and construction	92.3	87.1	87.1	87.3	87.1
4	Manufacturing	729.7	747.5	751.6	738.7	741.0
5	Durable goods industries	438.8	459.9	460.8	455.5	457.4
6	Nondurable goods industries	290.8	287.7	290.8	283.1	283.5
7	Wholesale trade	678.3	677.8	693.6	688.4	691.4
8	Durable goods industries	376.2	380.5	383.1	380.1	381.9
9	Nondurable goods industries	302.2	297.3	310.5	308.3	309.5
10	Retail trade	573.9	578.5	590.6	600.2	604.5
11	Motor vehicle and parts dealers	181.6	185.6	190.7	196.8	196.9
12	Food and beverage stores	52.6	52.2	52.1	52.5	53.0
13	General merchandise stores	91.1	90.6	93.2	93.2	93.4
14	Other retail stores	248.6	250.2	254.6	257.6	261.1
15	Other industries	168.7	167.4	168.3	170.2	171.0
	Addenda:					
16	Private inventories	2,501.1	2,501.0	2,530.5	2,516.1	2,512.9
17	Durable goods industries	1,090.3	1,120.4	1,131.0	1,130.8	1,136.2
18	Nondurable goods industries	1,410.8	1,380.5	1,399.5	1,385.3	1,376.7
19	Nonfarm industries	2,242.9	2,258.4	2,291.2	2,284.8	2,294.9
20	Wholesale trade	678.3	677.8	693.6	688.4	691.4
21	Merchant wholesale trade	578.3	580.5	593.5	591.8	591.3
22	Durable goods industries	331.6	335.6	338.3	336.0	335.2
23	Nondurable goods industries	246.7	244.9	255.1	255.9	256.1
24	Nonmerchant wholesale trade	100.0	97.3	100.2	96.6	100.1
25	Final sales of domestic business ²	1,007.8	1,006.6	1,025.5	1,036.5	1,040.9
26	Final sales of goods and structures of domestic business ²	548.1	541.4	554.3	560.7	560.4
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.48	2.48	2.47	2.43	2.41
28	Nonfarm inventories to final sales	2.23	2.24	2.23	2.20	2.20
29	Nonfarm inventories to final sales of goods and structures	4.09	4.17	4.13	4.07	4.10

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.8.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015			
		IV	I	II	III	IV
1	Private inventories ¹	2,163.2	2,191.4	2,219.8	2,241.2	2,258.3
2	Farm	168.7	170.4	171.4	173.1	174.1
3	Mining, utilities, and construction	82.1	83.4	85.4	86.0	87.5
4	Manufacturing	648.3	653.5	661.0	661.4	665.6
5	Durable goods industries	404.6	409.3	413.8	413.7	416.2
6	Nondurable goods industries	247.2	247.7	250.9	251.2	253.0
7	Wholesale trade	596.3	608.5	618.5	624.1	627.7
8	Durable goods industries	348.8	356.3	360.3	360.5	363.3
9	Nondurable goods industries	251.0	255.8	261.7	266.8	267.8
10	Retail trade	520.6	525.9	533.7	545.3	550.5
11	Motor vehicle and parts dealers	169.4	170.6	173.8	180.5	182.5
12	Food and beverage stores	43.3	44.0	44.0	44.4	44.6
13	General merchandise stores	81.6	81.7	83.9	84.1	84.3
14	Other retail stores	226.7	230.0	232.4	236.9	239.7
15	Other industries	152.8	155.6	156.0	157.9	159.5
16	Residual	-13.1	-13.5	-13.9	-13.9	-14.2
	Addenda:					
17	Private inventories	2,163.2	2,191.4	2,219.8	2,241.2	2,258.3
18	Durable goods industries	1,012.0	1,026.4	1,040.3	1,049.1	1,057.8
19	Nondurable goods industries	1,162.5	1,176.5	1,191.2	1,203.8	1,212.4
20	Nonfarm industries	2,001.3	2,028.0	2,055.8	2,075.6	2,091.8
21	Wholesale trade	596.3	608.5	618.5	624.1	627.7
22	Merchant wholesale trade	509.8	520.1	529.6	535.0	535.4
23	Durable goods industries	307.6	314.3	318.2	318.6	318.8
24	Nondurable goods industries	205.0	208.7	214.1	218.9	219.2
25	Nonmerchant wholesale trade	87.1	88.9	89.5	89.6	92.9
26	Final sales of domestic business ²	933.1	930.9	943.1	950.9	953.6
27	Final sales of goods and structures of domestic business ²	525.4	520.1	529.3	534.8	534.9
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.32	2.35	2.35	2.36	2.37
29	Nonfarm inventories to final sales	2.14	2.18	2.18	2.18	2.19
30	Nonfarm inventories to final sales of goods and structures	3.81	3.90	3.88	3.88	3.91

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Chained (2009) dollar inventory series are calculated to ensure that the chained (2009) dollar change in inventories for 2009 equals the current-dollar change in inventories for 2009 and that the average of the 2008 and 2009 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.8.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015			
		IV	I	II	III	IV
1	Private inventories ¹	115.618	114.125	113.999	112.268	111.275
2	Farm	153.091	142.366	139.599	133.656	125.240
3	Mining, utilities, and construction	112.442	104.447	101.970	101.602	99.587
4	Manufacturing	112.544	114.394	113.704	111.688	111.319
5	Durable goods industries	108.472	112.345	111.370	110.110	109.913
6	Nondurable goods industries	117.647	116.141	115.932	112.698	112.050
7	Wholesale trade	113.749	111.382	112.136	110.308	110.138
8	Durable goods industries	107.837	106.806	106.335	105.434	105.133
9	Nondurable goods industries	120.375	116.184	118.624	115.554	115.563
10	Retail trade	110.228	110.012	110.655	110.063	109.792
11	Motor vehicle and parts dealers	107.206	108.795	109.673	109.013	107.864
12	Food and beverage stores	121.281	118.453	118.541	118.456	118.821
13	General merchandise stores	111.564	110.908	111.013	110.771	110.825
14	Other retail stores	109.664	108.763	109.528	108.766	108.933
15	Other industries	110.392	107.568	107.914	107.811	107.185
	Addenda:					
16	Private inventories	115.618	114.125	113.999	112.268	111.275
17	Durable goods industries	107.742	109.155	108.722	107.794	107.415
18	Nondurable goods industries	121.357	117.347	117.491	115.076	113.557
19	Nonfarm industries	112.069	111.359	111.454	110.081	109.709
20	Wholesale trade	113.749	111.382	112.136	110.308	110.138
21	Merchant wholesale trade	113.437	111.606	112.065	110.619	110.433
22	Durable goods industries	107.791	106.794	106.339	105.448	105.154
23	Nondurable goods industries	120.365	117.305	119.126	116.881	116.854
24	Nonmerchant wholesale trade	114.902	109.416	111.897	107.808	107.734

Legend / Footnotes:

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	National income without capital consumption adjustment	15,036.1	---	15,314.2	15,583.7	15,758.9	15,883.7	---
2	Domestic industries	14,773.0	---	15,049.5	15,356.2	15,528.3	15,680.1	---
3	Private industries	13,015.2	---	13,277.9	13,572.0	13,732.1	13,870.9	---
4	Agriculture, forestry, fishing, and hunting	175.8	---	173.5	161.5	156.5	167.5	---
5	Mining	254.6	---	264.7	255.8	251.8	249.7	---
6	Utilities	179.2	---	169.6	190.8	193.8	180.6	---
7	Construction	667.8	---	690.1	696.6	713.4	729.4	---
8	Manufacturing	1,635.2	---	1,678.3	1,758.0	1,767.2	1,776.6	---
9	Durable goods	937.8	---	966.1	1,004.9	1,030.6	1,021.7	---
10	Nondurable goods	697.5	---	712.2	753.1	736.7	754.9	---
11	Wholesale trade	909.3	---	932.9	946.5	947.1	956.4	---
12	Retail trade	1,027.4	---	1,065.0	1,073.3	1,072.6	1,090.8	---
13	Transportation and warehousing	450.1	---	453.5	494.5	498.7	514.0	---
14	Information	554.9	---	542.0	577.6	591.0	592.2	---
15	Finance, insurance, real estate, rental, and leasing	2,618.9	---	2,659.4	2,721.7	2,763.6	2,777.0	---
16	Professional and business services ¹	2,013.1	---	2,067.9	2,083.1	2,130.4	2,151.7	---
17	Educational services, health care, and social assistance	1,486.4	---	1,515.2	1,526.8	1,549.7	1,572.8	---
18	Arts, entertainment, recreation, accommodation, and food services	609.4	---	623.6	644.0	651.1	660.1	---
19	Other services, except government	433.1	---	442.4	441.8	445.2	452.1	---
20	Government	1,757.8	---	1,771.6	1,784.2	1,796.2	1,809.2	---
21	Rest of the world	263.1	---	264.7	227.5	230.6	203.6	---

Legend / Footnotes:

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014		2015			
				IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,072.9	---	2,135.5	2,012.5	2,083.0	2,049.9	---	
2	Domestic industries	1,654.7	---	1,712.8	1,618.9	1,677.9	1,667.9	---	
3	Financial ¹	383.6	---	383.8	360.4	395.1	396.9	---	
4	Nonfinancial	1,271.1	---	1,329.0	1,258.5	1,282.8	1,271.0	---	
5	Rest of the world	418.2	---	422.7	393.6	405.1	382.0	---	
6	Receipts from the rest of the world	690.3	---	690.0	650.0	674.9	671.4	---	
7	Less: Payments to the rest of the world	272.1	---	267.4	256.4	269.8	289.3	---	
8	Corporate profits with inventory valuation adjustment	2,204.9	---	2,266.3	2,351.5	2,414.2	2,382.5	---	
9	Domestic industries	1,786.6	---	1,843.6	1,957.8	2,009.1	2,000.4	---	
10	Financial	423.4	---	424.9	421.9	456.2	458.6	---	
11	Federal Reserve banks	103.4	---	104.8	100.5	103.2	106.4	---	
12	Other financial ²	320.0	---	320.1	321.4	352.9	352.2	---	
13	Nonfinancial	1,363.2	---	1,418.7	1,536.0	1,553.0	1,541.8	---	
14	Utilities	27.7	---	16.9	24.9	28.4	13.2	---	
15	Manufacturing	439.8	---	466.1	534.6	537.0	532.9	---	
16	Durable goods	223.3	---	238.4	276.4	296.2	280.6	---	
17	Fabricated metal products	23.8	---	24.1	28.5	28.5	28.1	---	
18	Machinery	31.9	---	30.7	36.8	33.3	28.1	---	
19	Computer and electronic products	52.6	---	60.0	72.7	78.4	75.2	---	
20	Electrical equipment, appliances, and components	16.2	---	15.9	19.8	20.1	19.5	---	
21	Motor vehicles, bodies and trailers, and parts	24.8	---	30.0	37.8	54.8	47.6	---	
22	Other durable goods ³	73.9	---	77.6	80.8	81.1	82.1	---	
23	Nondurable goods	216.5	---	227.7	258.3	240.7	252.2	---	
24	Food and beverage and tobacco products	55.2	---	63.5	75.2	69.5	72.7	---	
25	Petroleum and coal products	53.4	---	57.3	42.2	39.8	46.9	---	
26	Chemical products	75.1	---	74.7	95.8	87.3	89.4	---	
27	Other nondurable goods ⁴	32.8	---	32.2	45.0	44.2	43.3	---	
28	Wholesale trade	147.7	---	160.5	169.1	163.5	168.2	---	
29	Retail trade	158.4	---	178.8	189.4	175.1	180.6	---	
30	Transportation and warehousing	65.3	---	60.6	83.3	86.3	97.4	---	
31	Information	126.5	---	120.9	142.9	150.6	146.7	---	
32	Other nonfinancial ⁵	397.7	---	414.9	391.8	412.0	402.9	---	
33	Rest of the world	418.2	---	422.7	393.6	405.1	382.0	---	

Legend / Footnotes:

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015				
				IV	I	II	III	IV	
	Current dollars:								
1	Gross domestic product	54,343	55,759	55,012	55,021	55,747	56,085	56,178	
2	Gross national product	55,167	---	55,838	55,731	56,465	56,717	---	
3	Personal income	46,030	47,738	46,704	47,011	47,542	48,034	48,358	
4	Disposable personal income	40,453	41,687	40,962	41,088	41,509	41,945	42,201	
5	Personal consumption expenditures	37,170	38,134	37,666	37,583	38,055	38,380	38,516	
6	Goods	12,368	12,367	12,429	12,163	12,380	12,496	12,429	
7	Durable goods	4,010	4,131	4,071	4,058	4,128	4,160	4,176	
8	Nondurable goods	8,358	8,237	8,359	8,104	8,252	8,336	8,253	
9	Services	24,802	25,767	25,236	25,420	25,675	25,884	26,087	
	Chained (2009) dollars:								
10	Gross domestic product	50,000	50,798	50,438	50,433	50,830	50,973	50,953	
11	Gross national product	50,705	---	51,145	51,037	51,440	51,504	---	
12	Disposable personal income	37,077	38,096	37,470	37,767	37,947	38,223	38,445	
13	Personal consumption expenditures	34,068	34,850	34,455	34,546	34,789	34,975	35,088	
14	Goods	11,688	12,034	11,846	11,858	11,997	12,117	12,165	
15	Durable goods	4,336	4,560	4,445	4,459	4,538	4,601	4,641	
16	Nondurable goods	7,417	7,558	7,475	7,475	7,540	7,602	7,614	
17	Services	22,381	22,821	22,611	22,687	22,796	22,867	22,933	
18	Population (midperiod, thousands)	319,233	321,704	320,222	320,771	321,337	322,015	322,693	

Table 7.2.1B. Percent Change From Preceding Period in Real Motor Vehicle Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2015				
				IV	I	II	III	IV
1	Motor vehicle output	7.2	5.0	-11.3	1.4	14.5	19.2	-17.6
2	Auto output	-0.9	-15.3	-18.4	-35.8	0.5	-13.4	-31.7
3	Truck output	11.1	13.4	-8.2	20.2	19.6	31.6	-13.0
4	Final sales of domestic product	8.4	1.8	-5.5	-8.2	6.6	9.3	-9.4
5	Personal consumption expenditures	6.0	4.1	4.5	-3.6	10.1	3.2	-5.9
6	New motor vehicles	5.5	3.3	0.8	-2.5	9.6	7.0	-8.0
7	Autos	-1.7	-8.8	-2.6	-23.6	-9.2	-0.6	-14.2
8	Light trucks (including utility vehicles)	9.9	9.9	2.7	10.3	19.7	10.6	-5.2
9	Net purchases of used autos and used light trucks	7.3	5.9	13.9	-6.1	11.5	-5.7	-0.4
10	Used autos	9.1	5.3	13.9	-8.5	13.2	-5.9	-8.0
11	Used light trucks (including utility vehicles)	5.9	6.3	14.0	-4.1	10.1	-5.5	6.2
12	Private fixed investment	11.3	8.7	-3.4	15.8	5.8	17.2	-0.9
13	New motor vehicles	10.4	11.4	-0.4	19.3	7.6	22.3	2.8
14	Autos	3.7	3.2	5.1	-6.6	10.8	3.9	-0.1
15	Trucks	14.6	16.0	-3.3	35.7	6.0	32.4	4.2
16	Light trucks (including utility vehicles)	13.6	17.0	-3.5	40.9	1.0	43.7	18.8
17	Other	17.4	13.2	-2.6	22.7	20.7	6.1	-29.6
18	Net purchases of used autos and used light trucks	8.3	18.7	8.1	28.7	12.3	35.5	12.4
19	Used autos	7.7	6.4	12.7	1.4	9.7	-0.9	-5.9
20	Used light trucks (including utility vehicles)	8.8	30.1	4.0	58.6	14.5	72.1	27.0
21	Gross government investment	10.3	10.7	14.0	-3.4	-11.2	32.3	-13.0
22	Autos	13.9	-11.1	-6.0	-39.9	-20.8	16.1	53.2
23	Trucks	9.5	15.6	18.6	5.5	-9.4	35.1	-21.0
24	Net exports	---	---	---	---	---	---	---
25	Exports	3.0	-10.0	-26.9	-41.0	23.5	15.0	-18.9
26	Autos	8.6	-9.1	-26.4	-40.4	27.3	28.9	-32.2
27	Trucks	-3.7	-11.2	-27.5	-41.8	18.7	-1.8	4.1
28	Imports	4.4	9.9	8.4	10.8	16.9	9.6	3.0
29	Autos	1.3	15.7	14.3	26.4	18.3	16.8	-4.6
30	Trucks	9.6	1.1	-0.1	-10.6	14.4	-2.1	18.0
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	7.9	5.8	2.0	2.7	7.9	8.7	-4.4
43	Private fixed investment in new autos and new light trucks	9.1	11.1	0.1	18.5	4.9	26.1	11.1
44	Domestic output of new autos ²	-0.2	-2.3	-0.2	-23.5	15.1	12.5	-25.7
45	Sales of imported new autos ³	3.8	-4.4	-11.9	-5.5	-7.6	-2.9	-6.5

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Motor vehicle output	181.740	190.759	183.424	184.081	190.407	198.961	189.587
2	Auto output	149.948	126.977	147.546	132.089	132.249	127.592	115.979
3	Truck output	200.224	227.047	204.195	213.822	223.607	239.484	231.275
4	Final sales of domestic product	162.779	165.643	166.371	162.846	165.462	169.188	165.076
5	Personal consumption expenditures	126.689	131.842	130.645	129.448	132.613	133.654	131.652
6	New motor vehicles	147.851	152.749	150.606	149.637	153.105	155.730	152.525
7	Autos	124.936	113.973	125.401	117.229	114.422	114.260	109.980
8	Light trucks (including utility vehicles)	164.741	180.994	169.152	173.331	181.292	185.908	183.444
9	Net purchases of used autos and used light trucks	94.755	100.321	100.616	99.041	101.767	100.288	100.187
10	Used autos	100.444	105.776	107.034	104.680	107.970	106.329	104.124
11	Used light trucks (including utility vehicles)	90.474	96.209	95.792	94.795	97.102	95.743	97.197
12	Private fixed investment	529.412	575.295	538.158	558.232	566.125	589.080	587.743
13	New motor vehicles	218.943	243.946	224.039	234.120	238.448	250.732	252.482
14	Autos	184.173	189.975	188.685	185.472	190.283	192.104	192.039
15	Trucks	245.383	284.625	250.938	270.861	274.849	294.854	297.936
16	Light trucks (including utility vehicles)	248.948	291.318	251.888	274.449	275.126	301.234	314.461
17	Other	236.135	267.225	248.527	261.568	274.192	278.253	254.886
18	Net purchases of used autos and used light trucks	86.092	102.216	89.607	95.443	98.256	106.014	109.153
19	Used autos	93.181	99.104	97.539	97.868	100.163	99.948	98.438
20	Used light trucks (including utility vehicles)	80.476	104.664	83.324	93.514	96.738	110.794	117.609
21	Gross government investment	92.851	102.775	103.205	102.328	99.343	106.537	102.891
22	Autos	89.113	79.256	89.737	79.007	74.542	77.384	86.091
23	Trucks	93.756	108.352	106.404	107.845	105.208	113.429	106.927
24	Net exports	---	---	---	---	---	---	---
25	Exports	187.753	168.995	184.459	161.645	170.411	176.470	167.454
26	Autos	213.114	193.816	209.048	183.663	195.078	207.875	188.648
27	Trucks	161.565	143.529	159.072	138.925	145.014	144.367	145.808
28	Imports	194.426	213.629	199.477	204.674	212.801	217.712	219.331
29	Autos	195.169	225.713	202.801	215.053	224.276	233.133	230.389
30	Trucks	193.124	195.342	194.309	188.948	195.424	194.387	202.607
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	168.788	178.659	173.614	174.765	178.112	181.885	179.872
43	Private fixed investment in new autos and new light trucks	215.747	239.619	219.471	228.995	231.751	245.599	252.131
44	Domestic output of new autos ²	193.205	188.836	197.315	184.542	191.155	196.868	182.781
45	Sales of imported new autos ³	146.381	139.885	145.090	143.066	140.270	139.257	136.948

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Motor vehicle output	111.453	112.816	112.096	112.391	113.004	113.010	112.859
2	Auto output	106.615	107.159	106.926	107.676	107.524	106.524	106.914
3	Truck output	113.858	115.524	114.645	114.764	115.656	115.997	115.679
4	Final sales of domestic product	111.272	112.781	111.962	112.324	112.939	112.989	112.873
5	Personal consumption expenditures	111.485	111.551	111.261	111.271	111.871	111.568	111.495
6	New motor vehicles	108.402	109.277	108.900	108.772	109.460	109.540	109.337
7	Autos	105.353	105.299	105.355	105.405	105.654	105.311	104.828
8	Light trucks (including utility vehicles)	110.394	111.732	111.154	110.931	111.838	112.117	112.041
9	Net purchases of used autos and used light trucks	115.675	113.667	113.611	113.963	114.324	113.059	113.320
10	Used autos	115.007	112.861	112.874	113.287	113.318	112.095	112.746
11	Used light trucks (including utility vehicles)	116.259	114.365	114.252	114.553	115.188	113.889	113.831
12	Private fixed investment	94.427	95.976	95.516	95.524	95.666	96.305	96.411
13	New motor vehicles	108.202	109.086	108.630	108.647	109.227	109.308	109.163
14	Autos	105.193	105.141	105.194	105.248	105.494	105.152	104.670
15	Trucks	110.213	111.612	110.888	110.884	111.645	111.947	111.972
16	Light trucks (including utility vehicles)	110.237	111.588	111.016	110.790	111.696	111.973	111.892
17	Other	110.122	111.648	110.504	111.097	111.469	111.842	112.183
18	Net purchases of used autos and used light trucks	115.982	114.510	114.177	114.218	115.937	114.351	113.533
19	Used autos	115.804	114.301	113.983	114.048	115.681	114.124	113.351
20	Used light trucks (including utility vehicles)	116.135	114.691	114.345	114.364	116.156	114.546	113.698
21	Gross government investment	108.021	109.452	108.580	108.986	109.387	109.968	109.468
22	Autos	101.717	101.807	101.484	102.414	102.471	103.475	98.867
23	Trucks	109.602	111.342	110.367	110.670	111.135	111.645	111.920
24	Net exports	---	---	---	---	---	---	---
25	Exports	107.174	107.421	107.632	107.560	107.711	107.962	106.452
26	Autos	103.615	103.636	103.794	103.214	103.159	103.263	104.908
27	Trucks	111.340	111.834	112.149	112.808	113.255	113.728	107.546
28	Imports	102.645	101.250	102.076	101.260	101.188	101.426	101.125
29	Autos	104.445	103.227	103.716	103.018	103.082	103.498	103.312
30	Trucks	100.155	98.450	99.831	98.826	98.530	98.471	97.974
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	108.989	109.683	109.293	109.315	109.750	109.841	109.825
43	Private fixed investment in new autos and new light trucks	107.824	108.572	108.259	108.155	108.779	108.798	108.557
44	Domestic output of new autos ²	103.597	103.679	103.740	103.650	103.721	103.566	103.780
45	Sales of imported new autos ³	105.305	105.247	105.296	105.356	105.602	105.256	104.772

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Motor vehicle output	499.6	530.7	507.1	510.1	530.7	554.5	527.6
2	Auto output	147.1	125.2	145.2	130.8	130.8	125.0	114.0
3	Truck output	352.5	405.6	361.9	379.4	399.8	429.5	413.6
4	Final sales of domestic product	489.1	504.4	502.9	493.9	504.5	516.1	503.1
5	Personal consumption expenditures	374.7	390.2	385.6	382.1	393.6	395.6	389.4
6	New motor vehicles	265.5	276.4	271.6	269.5	277.5	282.5	276.2
7	Autos	93.7	85.4	94.0	88.0	86.0	85.6	82.1
8	Light trucks (including utility vehicles)	171.8	191.0	177.6	181.6	191.5	196.9	194.1
9	Net purchases of used autos and used light trucks	109.2	113.7	114.0	112.6	116.0	113.1	113.2
10	Used autos	49.3	51.0	51.6	50.6	52.2	50.9	50.1
11	Used light trucks (including utility vehicles)	60.0	62.8	62.4	61.9	63.8	62.2	63.1
12	Private fixed investment	202.5	223.7	208.2	216.0	219.4	229.8	229.5
13	New motor vehicles	280.1	314.7	287.8	300.8	308.0	324.1	325.9
14	Autos	100.2	103.3	102.6	100.9	103.8	104.5	103.9
15	Trucks	180.0	211.4	185.1	199.8	204.2	219.6	221.9
16	Light trucks (including utility vehicles)	132.0	156.4	134.5	146.2	147.8	162.2	169.2
17	Other	47.9	55.0	50.6	53.6	56.3	57.4	52.7
18	Net purchases of used autos and used light trucks	-77.6	-91.0	-79.6	-84.8	-88.6	-94.3	-96.4
19	Used autos	-37.1	-39.0	-38.3	-38.4	-39.9	-39.2	-38.4
20	Used light trucks (including utility vehicles)	-40.5	-52.0	-41.3	-46.4	-48.7	-55.0	-58.0
21	Gross government investment	17.6	19.7	19.6	19.5	19.0	20.5	19.7
22	Autos	3.2	2.9	3.2	2.9	2.7	2.9	3.0
23	Trucks	14.3	16.8	16.4	16.7	16.3	17.7	16.7
24	Net exports	-105.6	-129.1	-110.5	-123.8	-127.4	-129.7	-135.6
25	Exports	80.4	72.6	79.4	69.5	73.4	76.1	71.2
26	Autos	46.0	41.8	45.2	39.5	41.9	44.7	41.2
27	Trucks	34.4	30.7	34.1	30.0	31.4	31.4	30.0
28	Imports	186.1	201.7	189.9	193.2	200.8	205.9	206.8
29	Autos	112.1	128.1	115.6	121.8	127.1	132.7	130.9
30	Trucks	74.0	73.6	74.2	71.4	73.7	73.2	75.9
31	Change in private inventories	10.5	26.3	4.1	16.3	26.1	38.4	24.6
32	Autos	3.9	7.9	2.4	9.1	11.1	8.4	2.9
33	New	-2.0	-0.9	-3.7	0.8	2.4	-0.9	-6.1
34	Domestic	-0.8	-0.5	-2.4	2.5	1.6	-0.4	-5.8
35	Foreign	-1.2	-0.4	-1.4	-1.7	0.8	-0.5	-0.3
36	Used	5.9	8.8	6.1	8.3	8.7	9.2	9.0
37	Trucks	6.6	18.5	1.8	7.2	15.0	30.0	21.7
38	New	3.9	5.8	-0.5	-0.4	6.6	13.8	3.0
39	Domestic	3.8	3.4	-2.0	-1.4	2.3	11.5	1.1
40	Foreign	0.1	2.4	1.5	1.1	4.2	2.2	2.0
41	Used ¹	2.7	12.7	2.3	7.6	8.5	16.2	18.6
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	594.8	633.5	613.4	617.6	632.0	645.9	638.6
43	Private fixed investment in new autos and new light trucks	232.2	259.7	237.1	247.2	251.6	266.7	273.2
44	Domestic output of new autos ²	119.8	117.2	122.5	114.5	118.7	122.1	113.6
45	Sales of imported new autos ³	114.0	108.9	113.0	111.5	109.5	108.4	106.1

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Motor vehicle output	448.6	470.8	452.7	454.4	470.0	491.1	467.9
2	Auto output	138.1	117.0	135.9	121.7	121.8	117.5	106.8
3	Truck output	309.8	351.3	315.9	330.8	345.9	370.5	357.8
4	Final sales of domestic product	439.6	447.3	449.3	439.8	446.8	456.9	445.8
5	Personal consumption expenditures	336.1	349.8	346.6	343.4	351.8	354.6	349.3
6	New motor vehicles	244.9	253.0	249.4	247.8	253.6	257.9	252.6
7	Autos	88.9	81.1	89.3	83.4	81.4	81.3	78.3
8	Light trucks (including utility vehicles)	155.6	170.9	159.8	163.7	171.2	175.6	173.3
9	Net purchases of used autos and used light trucks	94.4	100.0	100.3	98.7	101.4	99.9	99.8
10	Used autos	42.8	45.1	45.7	44.7	46.1	45.4	44.4
11	Used light trucks (including utility vehicles)	51.6	54.8	54.6	54.0	55.3	54.6	55.4
12	Private fixed investment	214.5	233.1	218.0	226.1	229.3	238.6	238.1
13	New motor vehicles	258.9	288.5	264.9	276.9	282.0	296.5	298.6
14	Autos	95.2	98.2	97.6	95.9	98.4	99.3	99.3
15	Trucks	163.3	189.4	167.0	180.2	182.9	196.2	198.2
16	Light trucks (including utility vehicles)	119.8	140.1	121.2	132.0	132.3	144.9	151.3
17	Other	43.5	49.3	45.8	48.2	50.6	51.3	47.0
18	Net purchases of used autos and used light trucks	-66.9	-79.5	-69.7	-74.2	-76.4	-82.4	-84.9
19	Used autos	-32.0	-34.1	-33.5	-33.7	-34.4	-34.4	-33.9
20	Used light trucks (including utility vehicles)	-34.9	-45.4	-36.1	-40.5	-41.9	-48.0	-51.0
21	Gross government investment	16.3	18.0	18.1	17.9	17.4	18.7	18.0
22	Autos	3.2	2.8	3.2	2.8	2.7	2.8	3.1
23	Trucks	13.1	15.1	14.9	15.1	14.7	15.8	14.9
24	Net exports	-106.2	-131.6	-112.3	-126.2	-130.3	-132.4	-137.6
25	Exports	75.1	67.6	73.7	64.6	68.1	70.5	66.9
26	Autos	44.4	40.4	43.6	38.3	40.6	43.3	39.3
27	Trucks	30.9	27.5	30.4	26.6	27.8	27.6	27.9
28	Imports	181.3	199.2	186.0	190.8	198.4	203.0	204.5
29	Autos	107.3	124.1	111.5	118.2	123.3	128.2	126.7
30	Trucks	73.9	74.7	74.3	72.3	74.8	74.4	77.5
31	Change in private inventories	9.5	23.8	3.6	15.2	23.7	35.0	21.5
32	Autos	3.4	7.0	1.9	8.2	10.0	7.5	2.2
33	New	-2.0	-0.9	-3.7	0.8	2.4	-0.8	-6.0
34	Domestic	-0.8	-0.5	-2.4	2.5	1.6	-0.3	-5.7
35	Foreign	-1.2	-0.4	-1.3	-1.7	0.8	-0.5	-0.3
36	Used	5.3	7.8	5.5	7.4	7.6	8.2	8.1
37	Trucks	6.0	16.6	1.7	7.0	13.5	27.0	18.9
38	New	3.6	5.6	-0.5	0.3	6.2	12.9	2.8
39	Domestic	3.6	3.4	-1.8	-0.6	2.3	10.8	1.0
40	Foreign	0.1	2.3	1.5	1.0	4.1	2.2	1.9
41	Used ¹	2.5	11.3	2.2	6.8	7.5	14.4	16.6
42	Residual	-364.1	-397.9	-372.9	-382.1	-396.8	-405.8	-407.1
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	545.7	577.6	561.3	565.0	575.9	588.1	581.6
44	Private fixed investment in new autos and new light trucks	215.4	239.2	219.1	228.6	231.3	245.1	251.7
45	Domestic output of new autos ²	115.7	113.1	118.1	110.5	114.4	117.9	109.4
46	Sales of imported new autos ³	108.2	103.4	107.3	105.8	103.7	103.0	101.3

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 29, 2016 - Next Release Date February 26, 2016

Line		2014	2015	2014	2015			
				IV	I	II	III	IV
1	Consumption of fixed capital	2,746.7	2,821.6	2,784.2	2,792.7	2,804.3	2,832.6	2,856.7
2	Private	2,229.9	2,299.4	2,264.0	2,271.9	2,284.1	2,310.9	2,330.9
3	Domestic business	1,775.2	1,829.9	1,801.3	1,807.4	1,818.0	1,839.3	1,854.9
4	Corporate business	1,467.3	1,512.4	1,489.4	1,493.7	1,502.5	1,520.3	1,533.1
5	Financial	181.6	186.2	185.6	182.3	184.5	187.7	190.3
6	Nonfinancial	1,285.7	1,326.2	1,303.8	1,311.4	1,318.0	1,332.6	1,342.9
7	Noncorporate business	307.8	317.5	311.9	313.7	315.5	319.0	321.7
8	Sole proprietorships and partnerships	259.0	266.4	262.3	263.7	264.9	267.6	269.6
9	Farm	29.9	30.6	30.2	30.4	30.5	30.6	30.9
10	Nonfarm	229.1	235.9	232.1	233.3	234.5	236.9	238.7
11	Other private business	48.8	51.1	49.6	50.0	50.5	51.5	52.2
12	Rental income of persons	42.1	44.1	42.8	43.2	43.7	44.5	45.2
13	Nonfarm tenant-occupied housing	39.0	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.5	---	---	---	---	---	---
17	Proprietors' income	6.7	6.9	6.8	6.8	6.9	6.9	7.0
18	Households and institutions	454.8	469.5	462.8	464.5	466.1	471.5	476.0
19	Owner-occupied housing	335.2	345.9	341.7	342.4	343.3	347.4	350.4
20	Nonprofit institutions serving households	119.5	123.7	121.1	122.1	122.8	124.2	125.6
21	Government	516.8	522.1	520.2	520.8	520.3	521.7	525.8
22	General government	452.6	456.7	455.2	455.5	454.9	456.2	460.2
23	Federal	263.4	265.2	264.5	264.6	263.8	264.3	268.1
24	State and local	189.3	191.5	190.7	190.9	191.1	191.9	192.1
25	Government enterprises	64.2	65.4	65.0	65.3	65.3	65.5	65.6
26	Federal	7.4	7.5	7.4	7.4	7.4	7.5	7.6
27	State and local	56.8	57.9	57.6	57.8	57.9	58.0	58.0
28	Addendum: Nonfarm business	1,795.1	1,849.8	1,821.4	1,827.6	1,838.0	1,859.2	1,874.5

BEA BRIEFING

Integrated Historical Input-Output and GDP by Industry Accounts, 1947–1996

By Amanda S. Lyndaker, Thomas F. Howells III, Erich H. Strassner, and David B. Wasshausen

THIS MONTH, the Bureau of Economic Analysis (BEA) released revised, fully integrated, historical statistics from the industry economic accounts (IEAs), spanning 1947–1996. The release brings to completion BEA's long-term goal of developing a fully integrated and consistent time series of IEA and national income and product account (NIPA) statistics. The revised statistics include data on real and nominal value added, intermediate inputs, and gross output for 46 industries for 1947–1962 and 65 industries for 1963–1996. In addition, the revised historical data extend the integrated time series of input-output (I-O) accounts back to 1947.¹

Beginning with the release of the 2007 benchmark I-O accounts, the IEAs and the NIPAs were fully integrated and made consistent with one another for the first time.² These fully integrated statistics were first released on January 23, 2014, by BEA as part of the comprehensive revision of the IEAs and spanned 1997–2012.³ Within the IEAs, this marked the first time that the benchmark I-O accounts were fully integrated with the annual time series of both the I-O accounts and the gross domestic product (GDP) by industry accounts. The IEAs were subsequently updated on November 13, 2014, and on November 5,

2015, to reflect results of the 2014 and 2015 annual revisions, respectively, which collectively spanned 1997–2014.

The benefits of fully integrated benchmark I-O accounts, annual industry accounts, and the NIPAs are numerous. For example, the benchmark I-O accounts establish both the levels and the commodity composition of GDP final use categories. This provides critical information for estimating NIPA GDP (by extrapolation) for periods following benchmark years. If the benchmark I-O account is inconsistent with the published NIPA statistics, then the accuracy of the extrapolated NIPA estimates may be affected. The integration also allows for a higher degree of consistency between the NIPAs and IEAs, which enables data users the ability to track time series trends in a NIPA final expenditure category at a detailed commodity level in benchmark years and at a slightly higher level of commodity aggregation for nonbenchmark years. Users interested in more detailed statistics on outputs, inputs, and value added at the industry level can crosswalk between a time series of benchmark statistics and a slightly higher level of industry aggregation for nonbenchmark years. Moreover these integrated statistics shed new light on structural changes in the U.S. economy over time, including business-cycle dynamics and changes due to economic globalization.

The final step in this full integration effort was to develop fully integrated historical IEA statistics, which BEA has recently completed. Revised and newly available historical annual estimates for GDP by industry and I-O accounts have been developed in a fully integrated framework to create a consistent set of industry statistics spanning 1947–2014.

The remainder of this article includes the following:

- A description of some of the more significant improvements to the historical statistics. Several notable improvements were incorporated with the most recent comprehensive revision of the IEAs, including the recognition of research and development (R&D) expenditures as capital.
- An analysis of newly available sector trends from the historical time series of I-O accounts. Analyzing the historical impact of the improvements for the first time in an I-O framework brings a unique perspective that will likely spur additional, future research.

1. Before this release, the historical time series included information on nominal and real value added for 22 industries for 1947–1986 and data on nominal and real value added, intermediate inputs, and gross output for 65 industries for 1987–1996. Integrated I-O tables were available only for 1997 forward.

2. For additional details, see Erich H. Strassner and David B. Wasshausen, "Preview of the 2013 Comprehensive Revision of the Industry Economic Accounts," *SURVEY OF CURRENT BUSINESS* 93 (June 2013): 19–33.

3. For additional details, see Donald D. Kim, Erich H. Strassner, and David B. Wasshausen, "Industry Economic Accounts: Results of the Comprehensive Revision, Revised Statistics for 1997–2012," *SURVEY* 94 (February 2014): 1–18.

Jennifer Lee and Edward T. Morgan contributed significantly to the development of the integrated, historical estimates. Special thanks to Dale W. Jorgenson, Mun Ho, and Jon D. Samuels for providing historical price statistics. Former BEA Industry directorate senior staff Mark A. Planting and Robert E. Yuskavage provided valuable contributions to the early work on integrating these statistics and supported the review and analysis of the final results. Louis E. Feagans prepared the tables and charts for this briefing.

- A discussion of industry contributions during expansions and contractions.
- An appendix that describes the methodology used to prepare these historical statistics.

Improvements

As noted, fully harmonizing historical benchmark and annual I-O time series, along with annual GDP by industry statistics and annual NIPA statistics ensures the most accurate and reliable statistics possible over the full time period, beginning with 1947.

In addition to achieving full integration throughout the entire period, other significant improvements from the 2013 comprehensive revision of the IEAs have been implemented into the historical time series. These improvements include the following:

- The incorporation of intellectual property products as capital investment, including R&D expenditures and the production costs associated with entertainment, literary, and other artistic originals.
- The expansion of the capitalization of the ownership transfer costs of residential fixed assets.
- The use of an improved measure of transactions for defined benefit pension plans.
- The use of the double-deflation method to calculate real value added as the difference between real gross output and real intermediate inputs.⁴ Previously published statistics were prepared using a modified double-deflation methodology for 1987–1996, and single-deflation for years before 1987.

Overall, revisions to the historical GDP by industry statistics were minimal. The previously published trends, drivers of growth, and sources of contraction are largely unchanged. The primary highlight of the revised statistics reflects the incorporation of R&D as capital investment, which resulted in upward revisions to gross output and to value added, in particular for the manufacturing sector. Chemical products manufacturing (chart 1), computer and electronic products manufacturing (chart 2), and motor vehicles, bodies and trailers, and parts manufacturing (chart 3) were the industries that were most impacted by the introduction of intellectual property products as capital investment.⁵

4. Separately deflating gross output and intermediate inputs requires fewer assumptions about the relationships between gross output and intermediate inputs by industry thereby ensuring more accurate measures of real value added by industry.

5. This result is consistent with previously released trends for the period 1997 through the present, first introduced as part of the results of the 2013 comprehensive revision of the IEAs.

Sector Trends

Based on average shares by decade, services-producing industries show a steady increase in the share of current-dollar GDP throughout the historical time period, while goods-producing industries show a steady decline (table 1). Government's share of GDP increased from the 1940s through the 1970s, fell in the 1980s, and remained steady into the 1990s.

Chart 1. Value Added for Chemical Products Manufacturing

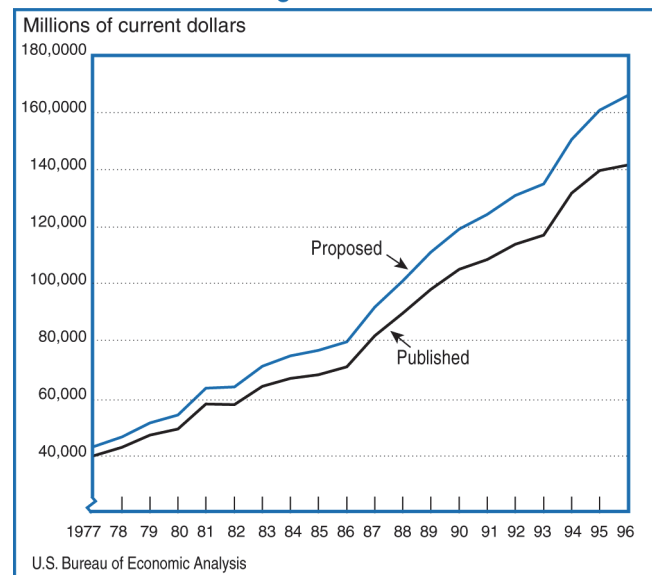
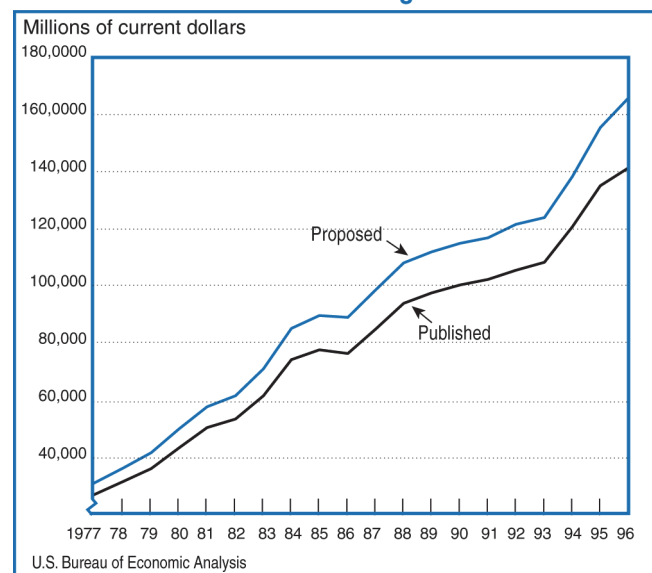


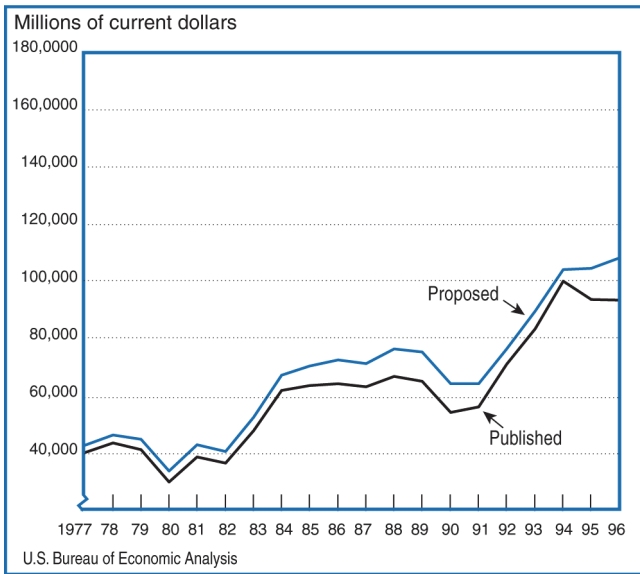
Chart 2. Value Added for Computer and Electronic Products Manufacturing



The largest increase in the services-producing sector's share of current-dollar GDP occurred in the 1980s, when its share increased 5.2 percentage points, from 53.2 percent to 58.3 percent. Most of this increase was accounted for by increases in finance, insurance, real estate, rental, and leasing (2.2 percentage points) and in professional and business services (2.0 percent-

age points). The increase in the share of finance, insurance, real estate, rental, and leasing reflected an increase in the real estate sector. The increase in the share of professional and business services reflected growth in miscellaneous professional, scientific, and technical services, which includes services that were much more likely to be outsourced, such as architectural, engineering, research and development (R&D), and management consulting. These types of services became more prevalent in the U.S. economy as part of the restructuring that accompanied the recovery from the recessions of the early 1980s.

Chart 3. Value Added for Motor Vehicles, Bodies and Trailers, and Parts Manufacturing



The new time series of I-O accounts also provides important insights into the impact of globalization on the U.S. economy. One measure of this impact is the changing share of the domestic supply of goods and services that is accounted for by imports (chart 4).⁶ The newly released data show a sharp increase beginning in the 1970s in imported goods as a share of the total domestic supply of goods. The average share for all years in 1947–1969 was 3.4 percent. This value jumps to 7.8 percent in the 1970s, 11.7 percent in the 1980s, and 15.6 percent for 1990–1996. Over this same period, imported services as a share of the total domestic supply of services was essentially unchanged, averaging 1.4 percent for 1947–1970 and 1.3 percent for 1970–1996.

Table 1. Value Added by Industry Group in Current Dollars as a Percentage of Gross Domestic Product for Selected Years

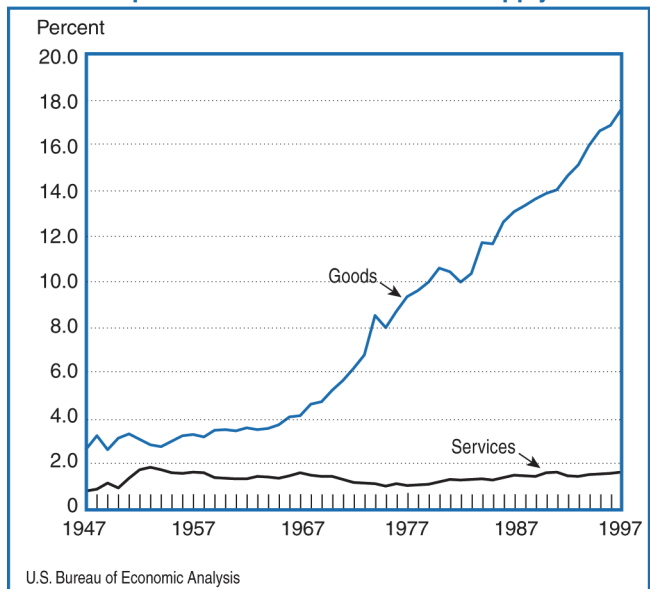
	1947	1957	1967	1977	1987	1997
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
Private industries	86.5	86.0	84.3	84.9	85.7	86.7
Agriculture, forestry, fishing, and hunting.....	8.0	3.9	2.7	2.5	1.6	1.3
Mining.....	2.3	2.3	1.4	2.1	1.5	1.1
Utilities.....	1.4	2.0	2.0	2.3	2.6	2.0
Construction.....	3.6	4.5	4.4	4.5	4.3	4.0
Manufacturing.....	25.4	26.9	25.3	21.9	18.1	16.1
Durable goods.....	13.1	16.2	15.7	13.4	11.0	9.6
Nondurable goods.....	12.3	10.7	9.6	8.5	7.1	6.5
Wholesale trade.....	6.2	6.0	6.3	6.5	5.9	6.2
Retail trade.....	9.3	7.7	7.5	7.7	7.1	6.8
Transportation and warehousing.....	5.7	4.8	3.8	3.7	3.1	3.0
Information.....	3.1	3.3	3.8	4.0	4.6	4.6
Finance, insurance, real estate, rental, and leasing.....	10.3	12.8	13.8	14.7	17.5	18.9
Professional and business services ¹	3.3	4.0	4.7	5.5	8.0	9.8
Educational services, health care, and social assistance.....	1.8	2.3	3.2	4.4	5.7	6.8
Arts, entertainment, recreation, accommodation, and food services.....	3.2	2.7	2.7	2.9	3.2	3.5
Other services, except government.....	3.0	2.8	2.7	2.3	2.5	2.7
Government	13.5	14.0	15.7	15.1	14.3	13.3
Addenda:						
Private goods-producing industries ²	39.3	37.6	33.8	30.9	25.6	22.5
Private services-producing industries ³	47.2	48.4	50.6	54.0	60.2	64.2

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.
 2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Another measure of the impact of globalization is the value of exports as a share of total domestic output

6. Domestic supply is the total amount of a good or service available for use by industry and government as intermediate inputs or by industry, government, and consumers as final consumption. Domestic supply for a good or service is calculated as domestic output plus imports less exports less change in private inventories.

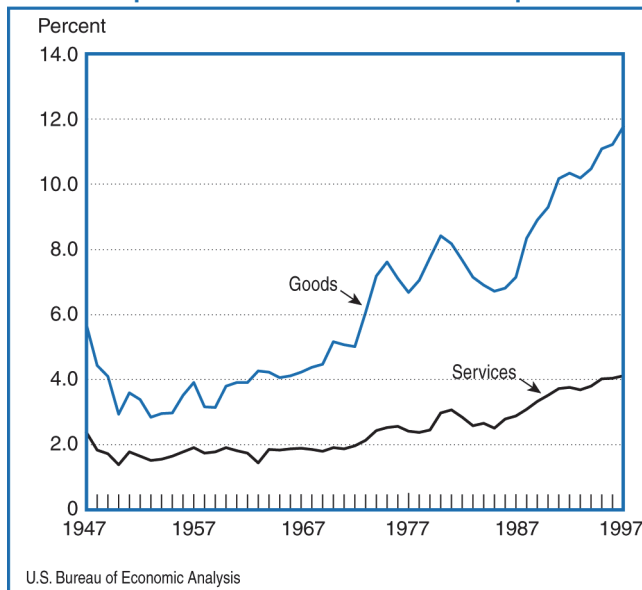
Chart 4. Imports as a Share of Domestic Supply



U.S. Bureau of Economic Analysis

(chart 5). In this case, both goods and services have shown notable increases over the historical period. For goods, the export share has more than doubled, from 3.8 percent in 1947–1969 to 6.5 percent in the 1970s, 7.6 percent in the 1980s, and 10.6 percent for 1990–1996. The services export share has also shown growth over the historical period, averaging 1.8 percent in 1947–1969 and rising to 2.3 percent in the 1970s, 2.9 percent in the 1980s, and 3.8 percent for 1990–1996. Goods exports make up the majority of exports throughout the historical time period; however,

Chart 5. Exports as a Share of Domestic Output



services exports have grown steadily in importance. Services exports averaged \$7,444 million for 1947–1969 and accounted for 28.1 percent of total exports. By the 1990–1996 period, services exports averaged \$282.5 billion and accounted for 39.0 percent of total exports.

Expansions and Contractions

The revised historical GDP by industry statistics include value-added quantity indexes and price indexes that are calculated in a fully-integrated framework.

This section examines expansions in 1949–1953, 1954–1957, 1957–1963, 1963–1969, 1970–1973, 1975–1979, 1982–1990, and 1990–1997 and contractions in 1973–1975 and 1979–1982 (table 2). These time periods correspond closely to the expansion and contraction periods based on the business cycles identified by the National Bureau of Economic Research (NBER).

Expansions

The growth in real GDP in all expansion periods reflects growth in the private services-producing industries and the manufacturing sector. In all expansion periods, the private services-producing industries contributed more to real GDP growth than private goods-producing industries. All services industries included within the private-services producing sector contributed to growth during these periods.

The finance, insurance, real estate, rental and leasing industry group was the largest contributor to

Table 2. Contributions to Percent Change in Real Gross Domestic Product by Industry Group
Average Annual Rates of Change for Expansions and Contractions
[Percentage points]

	1949–53	1954–57	1957–63	1963–69	1970–73	1973–75	1975–79	1979–82	1982–90	1990–97
Gross domestic product¹	6.4	3.8	3.6	4.9	4.7	-0.4	4.7	0.1	4.1	3.0
Private industries	5.50	3.65	3.45	4.28	4.63	-0.48	4.24	-0.11	3.71	2.95
Agriculture, forestry, fishing, and hunting	0.16	0.00	0.06	0.04	0.01	0.26	0.01	0.23	0.03	0.04
Mining.....	0.11	0.09	0.00	0.02	-0.01	-0.28	-0.07	-0.17	0.10	0.03
Utilities.....	0.12	0.08	0.07	0.11	0.07	0.04	-0.06	-0.01	0.08	-0.02
Construction	0.30	0.20	0.18	0.16	0.08	-0.30	0.19	-0.26	0.17	0.05
Manufacturing.....	2.04	0.83	0.77	1.54	1.58	-1.47	1.29	-0.68	0.85	0.64
Durable goods.....	1.37	0.32	0.38	1.00	1.16	-0.89	0.76	-0.61	0.58	0.48
Nondurable goods.....	0.67	0.51	0.40	0.54	0.42	-0.58	0.53	-0.07	0.27	0.15
Wholesale trade	0.23	0.32	0.32	0.36	0.63	0.28	0.48	0.18	0.34	0.39
Retail trade.....	0.37	0.32	0.17	0.27	0.39	0.02	0.30	-0.14	0.35	0.37
Transportation and warehousing	0.51	0.20	0.15	0.14	0.20	-0.02	0.18	-0.20	0.16	0.16
Information	0.31	0.26	0.25	0.25	0.19	0.16	0.38	0.15	0.16	0.16
Finance, insurance, real estate, rental, and leasing.....	0.70	0.59	0.78	0.76	0.71	0.69	0.77	0.65	0.51	0.54
Professional and business services ²	0.30	0.30	0.27	0.30	0.30	0.01	0.39	0.06	0.53	0.30
Educational services, health care, and social assistance	0.21	0.25	0.23	0.19	0.22	0.15	0.15	0.06	0.18	0.11
Arts, entertainment, recreation, accommodation, and food services	0.10	0.08	0.07	0.08	0.16	0.02	0.15	0.00	0.13	0.10
Other services, except government.....	0.05	0.13	0.10	0.07	0.08	-0.03	0.09	0.02	0.12	0.08
Government	1.02	0.22	0.47	0.67	0.09	0.20	0.17	0.11	0.36	0.08
Addenda:										
Private goods-producing industries ³	2.61	1.11	1.01	1.75	1.67	-1.79	1.42	-0.89	1.15	0.75
Private services-producing industries ⁴	2.89	2.54	2.44	2.53	2.96	1.32	2.82	0.78	2.56	2.20

1. The estimates of gross domestic product are percent changes.

2. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

3. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

4. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

growth in 1954–1957 (0.59 percentage point), 1957–1963 (0.78 percentage point), 1975–1979 (0.77 percentage point), and 1990–1997 (0.54 percentage point). Despite the strong contributions of the services sector, durable-goods manufacturing was the largest contributor to growth in 1949–1953 (1.37 percentage point), 1963–1969 (1.00 percentage point), 1970–1973 (1.16 percentage point), and 1982–1990 (0.58 percentage point).

Contractions

In both sustained contraction periods, the private services-producing industries contributed to growth in real GDP, while private goods-producing industries subtracted from growth. In 1973–1975, the finance, insurance, real estate, rental, and leasing industry contributed 0.69 percentage points to the 0.4 percent decline in real GDP. That contribution was more than offset by the manufacturing sector (–1.47 percentage points). Within manufacturing, the nondurable-goods industry was the primary contributor to this decline.

In 1979–1982, the finance, insurance, real estate, rental, and leasing industry was again the leading contributor to the 0.1 percent growth in real GDP, contributing 0.65 percentage point. Manufacturing subtracted 0.68 percentage point from growth, primarily driven by a large decline in the contribution of durable-goods manufacturing.

Appendix: Methodology for Revised and Newly Available Statistics

Current-dollar estimates

The preparation of the time series of current-dollar I-O accounts used a five-step process. First, the 1947–1992 benchmark tables were updated to incorporate major definitional changes introduced during NIPA comprehensive revisions through the 2010 revision. Second, the benchmark accounts were converted to a 2002 NAICS industry and commodity basis to be consistent with the available time series of annual I-O and GDP by industry accounts as of May, 2010. Third, annual updates of the benchmark tables were prepared for all years between benchmarks. Fourth, the 2002 NAICS time series of annual I-O accounts for 1947–1996 was converted to a 2007 NAICS basis. Fifth, the major definitional and statistical improvements from the 2013 comprehensive revision of the IEAs were incorporated.

The benchmark accounts between the years 1947 and 1992 included industry descriptions that remained similar over time despite changes in the SIC during this period. Yet, these tables were not comparable be-

cause the benchmarks were not updated to reflect changes in definitions and other statistical revisions that were incorporated into the NIPAs. Consistency of these tables can be thought of as having three distinct periods: the 1947–1967 period, during which definitions remained relatively consistent through the publication of industry-by-industry “transactions” tables;⁷ the 1972–1982 period, during which the United Nations recommended make-use format and industry classification based on the 1972 standard industrial classification (SIC) were adopted; and the 1987–1992 period, which was tabulated on the 1987 SIC.

Step 1. Update of historical benchmark tables to reflect consistency with NIPAs

The first step was to make the historical benchmark I-O accounts consistent in both definition and statistical vintage with the May 2010 release of the IEAs.⁸ To ensure consistency of final expenditures at the most detailed level possible, “bridge” tables between the I-O accounts and the published NIPA category detail for personal consumption expenditures (PCE) and private fixed investment in equipment and software (PES) were required. PCE bridge tables were available for 1967–1997 and PES bridges for 1972–1997. Bridges for other years were backcasted. Bridges for all years were modified to follow a consistent structure across all years that matched published NIPA data. Major definitional and statistical changes introduced into these tables included:

- Government treated as a producer selling services to industries and households
- Statistical revisions to autos and trucks
- Statistical revisions to housing and housing services
- Changes to the output of insurance and banking
- Statistical revisions to non-profits
- Capitalization of purchased and own-account software

Step 2. Conversion to 2002 NAICS

The conversion of benchmark I-O accounts from SIC to NAICS required concordances based on the definitions and content of those industries and commodities for the respective year. However, the only

7. The tables showed the total supply of goods and services flowing between industries and final uses. The industry columns included production inputs plus comparable imports as well as secondary products of other industries that were primary to the industry. The industry rows showed the distribution of the total supply to industries and final uses. The row sum and the column sum for respective industries were identical.

8. For additional details, see Matthew M. Donahoe, Edward T. Morgan, Kevin J. Muck, and Ricky L. Stewart, “Annual Industry Accounts: Advance Statistics on GDP by Industry for 2009 and Revised Statistics for 1998–2008, Comprehensive Revision,” *SURVEY* 90 (June 2010): 14–20.

available concordance between SIC and NAICS was for the year 1997. This concordance was updated to capture changes in industry structure over time by aggregating the most detailed SIC-based benchmark data available to a roughly three-digit NAICS level of detail. The conversion of make tables focused primarily on conversion of primary production with modification made after to adjust for secondary output. The conversion of the use tables relied on a two-step process: (1) detailed inputs that represented greater than 75 percent of industry output were assigned directly to the converted NAICS output from the make table; (2) inputs that reflected less than 75 percent of the industry output were distributed to two or more related industries.⁹ These tables were then rebalanced to historical GDP by industry controls consistent with the results from the 2010 comprehensive revision of the IEAs for the respective benchmark years between 1947–1997 and to available NIPA final expenditure detail for each period using a biproportional scaling procedure.

Step 3. Annual updates of the benchmark accounts.

The benchmark Make and Use tables were interpolated to develop a series of unbalanced tables between benchmark tables spanning 1947–1997. A set of indicators were developed to extrapolate industry and commodity output, intermediate inputs, and final expenditures. Table 3 provides a summary list of indicators by industry. The modified Denton proportional first difference method was used for interpolation.¹⁰ Unbalanced use tables were subject to adjustments to satisfy historical GDP by industry and NIPA final expenditure controls through the use of a biproportional scaling procedure.

Step 4. Conversion to 2007 NAICS

The conversion of the historical I-O accounts from a 2002 NAICS basis to a 2007 NAICS basis affected three sectors: (1) information (NAICS 51), (2) professional, scientific, and technical services (NAICS 54), and (3) administrative and support and waste management and remediation services (NAICS 56). Table 4 presents detailed 2002 NAICS industries matched to 2007 NAICS for the affected industries.

Beginning with the make table, output adjustments were constructed using a published concordance from

9. The downside to this method is that 100 percent of the original input structure was not converted to a NAICS basis. However, the upside to this approach was it resulted in a more manageable input structure to review for consistency over time.

10. In the case of exports, imports, and change in business inventories, the interpolated values were scaled to the NIPA published levels. Exports and imports were adjusted on a net exports basis (extrapolated net export total was adjusted to the NIPA level by scaling both exports and imports excluding duty and the rest of the world adjustment).

the 2007 NAICS manual as well as analyst judgment.¹¹ Analyst judgement based on industry expertise was a critical component in this step because the working-level detail in the historical I-O tables is substantially less detailed than the working-level detail for 1997-forward. As a result, adjustments in the historical period reflect anecdotal information combined with industry expertise.

For example, important reclassifications affected Internet service providers (ISPs) within the information sector. Under 2002 NAICS, subsector 518 was defined as “Internet Service Providers, Web Search Portals, and Data Processing Services” but was redefined under 2007 NAICS to “Data Processing, Hosting, and Related Services.” ISPs under 2007 NAICS were reclassified to subsector 517, “Telecommunications.” This change reflects the fact that in the early 2000s, Internet service

11. For additional details on the concordance, see *North American Industry Classification System, United States, 2007*.

Table 3. Major Sources of Data Used as Indicators for Interpolation

Source	Description
Annual survey of manufactures (ASM)	An NBER researcher developed a time series of ASM value of shipments on a 1987 four-digit SIC basis for the period 1958–1994. These SIC shipments were converted to a NAICS basis and used for extrapolation. For 1947–1957 Census and ASM value of shipments data obtained and converted to NAICS for extrapolation of manufacturing.
Annual I-O accounts	Annual I-O tables were developed for the years 1968–1987 at a summary I-O code level. These tables were converted to a NAICS basis using appropriate concordances. While conversion to NAICS was rough, the values provided reasonable extrapolators for some industries.
GDP by industry estimates of gross industry output	Industry output on a NAICS basis was estimated for 1987–1997. These values were used as extrapolators for this period.
NIPA PCE and fixed investment estimates	For some commodities most of the supply flows to a set of PCE and/or fixed investment categories. In these cases PCE/ and/or investment categories served as extrapolators.
Statistical Abstract	Numerous series on industry production were available relatively consistently over the period.
NIPA foreign trade and Balance of Payments	NIPA table 4.2.5. Exports and Imports of Goods and Services by Type of Product
Exports and imports of goods	BEA balance of payments “Table 1. U.S. International Transactions” An NBER researcher developed a time series of exports and imports on a 1987 four digit SIC basis for the period 1958–1994. These SIC trade data were converted to a NAICS basis and used for extrapolation of exports and imports of goods. These data are available on the CD-ROMs “NBER Trade Database, Disk 1: U.S. Imports, 1972–1994,” and “Disk 3: U.S. Exports, 1972–1994,” which can be ordered from the NBER at 617–868–3900 or by e-mail at orders@nber.org.

I-O Input-output
NAICS North American Industry Classification System
NBER National Bureau of Economic Research
NIPA National income and product accounts
PCE Personal consumption expenditures
SIC Standard Industrial Classification

was largely provided by dedicated ISPs using dial-up technology (for example, AOL, Prodigy, and CompuServe). However, by the latter half of the decade, Internet service was largely provided by telecommunications companies using broadband technology. The adjustment was wedged to zero in 1992 based on the fact that ISPs were not separately identified in the 1992 benchmark and likely did not exist then.

The second phase of this step was to adjust the affected transactions in the use table. Several options were considered, ranging from simply incorporating the adjustments solely into the gross operating surplus to distributing the adjustments across all elements of the use table. The preferred method was to preserve the existing I-O ratio and to distribute the adjustments to that industries' intermediate inputs and the gross operating surplus. Preserving the I-O ratio after adjusting output provided a "control" for total intermediate inputs, with the gross operating surplus derived residually. The initial, prebalanced, commodity distribution of the intermediate inputs was estimated using existing shares (that is, all commodities were multiplied by a single scalar).

Step 5. Update for definitional and statistical revisions from the 2013 comprehensive revision

The final step in this process was to update the converted 2007 NAICS-based I-O statistics to reflect the major definitional and statistical improvements from the 2013 comprehensive revision of the IEAs. Among the most significant improvements incorporated in the 2013 revision was the recognition of R&D expenditures as capital investment. Other improvements that were incorporated into the historical estimates included the capitalization of entertainment, literary,

and other artistic originals; the expansion of the capitalization of the ownership transfer costs of residential fixed assets; and the use of an improved measure of transactions for defined benefit pension plans.¹²

R&D. Updating the historical time series to include the capitalization of R&D expenditures required several types of adjustments across many industries. R&D capital includes both R&D developed in-house (also known as own-account production) as well as purchases of R&D.¹³ The process for developing adjustments for the historical period is summarized in the box "Adjustments to Capitalize Historical R&D."

Entertainment originals. The capitalization of entertainment, literary, and other artistic originals was somewhat unique because all of this newly recognized capital was considered "own-account" investment. The nature of these assets and the methodology used to estimate them facilitated the adjustments to output and value added in the make and use tables. For example, the recognition of theatrical movie originals added \$10.5 billion to both output and value added for the industry group motion picture and sound recording industries.

Residential fixed assets. The expansion of the capitalization of the ownership transfer costs of residential fixed assets had no effect on gross output; rather these costs were reclassified from intermediate expenses to fixed investment with a resultant increase in value added.

Defined benefit pensions. The final adjustment to

12. For additional detail on the definitional changes, see [Strassner and Wasshausen](#), 20–22.

13. For additional details see Marissa J. Crawford, Jennifer Lee, John E. Jankowski, and Francisco A. Moris, "Measuring R&D in the National Economic Accounting System," *SURVEY 94* (November 2014): 1–15.

Table 4. 2002 NAICS Matched to 2007 NAICS

2002 NAICS code	2002 NAICS title (and specific piece of the 2002 industry that is contained in the 2007 industry)	2007 NAICS code	2007 NAICS title
516110	Internet Publishing and Broadcasting	519130	Internet Publishing and Broadcasting and Web Search Portals
517110	Wired Telecommunications Carriers	517110	Wired Telecommunications Carriers
517211	Paging	517210	Wireless Telecommunications Carriers (except Satellite)
517212	Cellular and Other Wireless Telecommunications	517210	Wireless Telecommunications Carriers (except Satellite)
517510	Cable and Other Program Distribution	517110	Wired Telecommunications Carriers
517910	Other Telecommunications	517919	All Other Telecommunications
<i>518111</i>	<i>Internet Service Providers—broadband Internet service providers (for example, cable, DSL)</i>	517110	Wired Telecommunications Carriers
<i>518111</i>	<i>Internet Service Providers—Internet services providers providing services via client-supplied telecommunications connection</i>	517919	All Other Telecommunications
518112	Web Search Portals	519130	Internet Publishing and Broadcasting and Web Search Portals
<i>541612</i>	<i>Human Resources and Executive Search Consulting Services—executive search consulting services</i>	561312	Executive Search Services

NAICS North American Industry Classification System
NOTE. 2007 NAICS codes in bold indicate pieces of the 2007 industry from more than one 2002 NAICS

industry; 2002 NAICS codes in italics indicate the 2002 industry split to two or more 2007 NAICS industries.

the historical estimates was to change the recording of the transactions associated with defined benefit pension plans from a cash-accounting basis to an accrual-accounting basis. These improvements had been published historically on an SIC basis as part of the comprehensive revisions of the national economic accounts. These improvements for compensation were converted from an SIC basis to a 2007 NAICS basis using a series of conversion matrices that had been developed previously for constructing historical NAICS-based GDP by industry that were incorporated directly into the historical use tables. The final step after all necessary adjustments had been made to output and value added was to balance the use table using the adjusted output and published NIPA final demand as control values.

Real estimates

Real estimates (chain-type quantity indexes) for value added by industry were calculated using the double-deflation method, which calls for real value added to be computed as the difference between real gross output and real intermediate inputs within a Fisher index-number framework.¹⁴ These revised statistics for real value added mark a substantial improvement from the previously published statistics, which were prepared using a modified double-deflation method for the 1987 forward and a single-deflation method for years

14. For details on the Fisher index number framework for computing real value added by industry, see the technical appendix in Brian C. Moyer, Mark A. Planting, Mahnaz Fahim Nader, and Sherlene K.S. Lum, “[Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross Domestic Product by Industry Accounts](#),” *SURVEY* 84 (March 2004): 38–51.

before 1987. Price indexes used to deflate current-dollar gross output and intermediate inputs in 1947–1996 were primarily derived from prices developed by Dale W. Jorgenson, Mun Ho, and Jon D. Samuels. These historical price indexes include separate estimates for both domestically produced and imported commodities and reflect a number of different data sources and methods over the full historical time period.¹⁵ Domestic commodity prices for 1958–1996 largely reflect Bureau of Labor Statistics (BLS) producer price indexes with selected adjustments. For years prior to 1958, the domestic commodity prices reflect a mixture of prices derived using data from BLS and from BEA’s NIPAs.¹⁶ Import prices for the period 1977–1996 reflect BLS import price indexes. For years prior to 1977, import prices primarily reflect prices developed by Ho that were derived largely from unit value indexes for imports prepared by the Census Bureau.¹⁷ Gross output by commodity was deflated with the domestic commodity prices, while intermediate inputs by industry were separately deflated. Domestic intermediate inputs were deflated with the domestic commodity prices while imported intermediate inputs were deflated with the prices for imported commodities.

For more information on previously published statistics, see the box on page 9.

15. For more information, see Dale W. Jorgenson, Mun S. Ho, and Jon D. Samuels, “[Data Appendix](#)” to “[The Impact of Information Technology on Postwar U.S. Economic Growth](#),” *Telecommunications Policy* (online, November 2015).

16. For more information, see Dale W. Jorgenson, Frank M. Gollop, and Barbara M. Fraumeni, *Productivity and U.S. Economic Growth* (Cambridge, MA: Harvard University Press, 1987).

17. Mun S. Ho, “The Effects of the External Linkages on U.S. Economic Growth,” PhD thesis (Cambridge, MA: Harvard University Press, 1989).

Adjustments to Capitalize Historical R&D

For own-account R&D, equal magnitude adjustments were made to both output and value added; the recognition of own-account investment has no impact on intermediate inputs. Own-account estimates for R&D, including the historical estimates that are published as part of the NIPAs, were constructed at a pseudo-industry level. For example, in NIPA table 5.6.5., Private Fixed Investment in Intellectual Property Products by Type, R&D type is defined by the industry that “owns” the R&D. Moreover, it is reasonable to assume that own-account R&D owned by “Pharmaceutical and medicine manufacturing” was also performed by the same industry. Unfortunately, the industry-level detail at which these estimates were developed do not always align with the industry-level detail that we are working with in the historical I-O time series. For example, estimates of own-account R&D for “other” manufacturing needed to be disaggregated further to broadly match three-digit 2007

NAICS detail.

For purchased R&D, conceptually no adjustments to output should be necessary; however, in reality there is not enough existing output to adequately cover the newly recognized final demand. As a result, additional output was imputed for the R&D-producing industry (NAICS 5417) for the historical period. Adjustments were also necessary for value added to reflect the reclassification of purchased R&D from an intermediate input to final demand. These adjustments were loaded directly on to the existing gross operating surplus, reflecting a return to the R&D capital. Unlike own-account R&D, the industry allocation of the imputed gross operating surplus for purchased R&D is allocated to the purchasing industry—not to the producing industry. Information from NIPA table 5.6.5 and BEA’s fixed assets accounts was used to make these historical adjustments for purchased R&D.

Previously Published Historical Statistics

Benchmark input-output accounts are available on the Bureau of Economic Analysis Web site for 1947 forward and are generally available every 5 years—for years ending in “two” and in “seven.” However, these benchmark input-output accounts are not consistent with one another.

Definitional and statistical improvements introduced in the benchmark input-output accounts have not been carried backward to previously published benchmark tables. Annual gross domestic product by industry statistics are available on the Bureau of Economic Analysis Web site, on a North American Industry Classification System basis, also beginning with 1947.

Previously published annual gross domestic product by industry statistics were compiled with distinct methodologies for two separate periods: 1947–1987 and 1987–1996. The 1996 end year marked a break from the more recent period beginning with 1997 because 1997 was the first year that the economic census data were collected on a North American Industry Classification System basis; previously, the data had been collected on a Standard Industrial Classification system basis.

Previously published estimates that were based on the Standard Industrial Classification were first converted to a North American Industry Classification System basis in 2004, covering 1987–1997; the remaining historical

period estimates for 1947–1986 were converted in 2005.¹

Input-output accounts have been prepared by Bureau of Economic Analysis at regular intervals beginning with the 1958 table and have been an integral part of the benchmarking of the national economic accounts.² In 1972, Bureau of Economic Analysis began preparing of annual input-output tables, which were updates of the most recently available benchmark table. The first annual table was prepared for 1966 and for every year after that with the exception of 1988–1995.³ Prior to this release, annual input-output tables availability on the Bureau of Economic Analysis Web site were limited to 1997-forward. Prototype historical (pre-1997) annual input-output tables have been developed previously, but they were never integrated with the published historical gross domestic product by industry statistics.

1. For additional details, see Robert E. Yuskavage and Yvon H. Pho, “Gross Domestic Product by Industry for 1987–2000: New Estimates on the North American Industry Classification System,” *SURVEY* 84 (November 2004): 33–41, and Robert E. Yuskavage and Mahnaz Fahim-Nader, “Gross Domestic Product by Industry for 1947–86: New Estimates Based on the North American Industry Classification System,” *SURVEY* 85 (December 2005): 70–80.

2. Benchmark tables are available for 1947, 1958, 1963, 1967, 1972, 1977, 1982, 1987, 1992, 1997, 2002, and 2007; however, only the 2007 table is a fully integrated component of the national income and product accounts and the industry economic accounts. The 1947 table was originally prepared by the Bureau of Labor Statistics. BEA revised the 1947 table to be consistent with the national income and product accounts and with the definitions of BEA’s 1958 I-O table.

3. Annual I-O tables were discontinued between 1988 and 1995.

Accounting for Household Production in the National Accounts: An Update, 1965–2014

By Benjamin Bridgman

ECONOMISTS HAVE recognized the importance of nonmarket production since at least the seminal work of Simon Kuznets (1934). One area of particular concern has been household production. The Bureau of Economic Analysis (BEA) has periodically published “satellite accounts” that estimate the value of production by households (Landefeld and McCulla 2000, Landefeld, Fraumeni, and Vojtech 2009, and Bridgman and others, 2012).¹ This article updates these estimates, providing estimates of gross domestic product (GDP) that incorporate two different types of home production activities: the production of non-market services and the return to consumer durable goods.

This article extends the previous analysis in two ways. It revisits the impact of household production over recent business cycles. Since 2003, U.S. time use data have been collected on an annual basis, so there are now annual data that cover the most recent recession and several years of the recovery. While a previous article also examined the recession, the data ended soon after the trough of the recession. The extension gives us data on several years of the recovery. I find that including the household sector has little impact on the decline during the recession, though including this sector slows the recovery.

This article also examines the impact of the decline in labor force participation that has been a significant aspect of movements of the unemployment rate. Fewer people in market work opens up the possibility of increased home production. However, I find that declining labor force participation does not have a major impact on household production. The sharpest decline has been among men, and nonemployed men do not perform many more hours of household work than employed men. Ultimately, little more is produced at home.

The rest of this article offers a look at the following:

- The methodology used to estimate household production
- The effect of household production on long-term

economic trends

- Household production in the most recent recession and recovery
- The impact of changing labor force participation rates

Methodology

Various methods can be used to calculate the value of household production. I use the same methods that were described in greater detail in Bridgman and others (2012).

Household production hours

The source of household production hours data are the Multinational Time Use Survey (MTUS) and the American Time Use Survey (ATUS). The ATUS series begins in 2003, and tracks the number of hours per day that American households spend on tasks such as cooking, housework, or gardening. The ATUS surveys are large scale, having response sizes of 15,000 to 20,000 diary days, and are conducted on a yearly basis. Prior to 2003, there were a number of smaller scale surveys of household activities undertaken by the University of Michigan and the University of Maryland. These surveys were taken more sporadically than the ATUS survey and cover 1965–66, 1975–76, 1985, 1992–93 and 1998–99. These surveys were later combined into the MTUS data set, which includes data on American households, as well as households in 14 other countries.

I combined the ATUS and MTUS data sets into a single data set that tracks household production between 1965 and 2014, following the previous methodology. The MTUS surveys split household time use into 41 different categories. There are seven categories of household production: housework, cooking, odd jobs, gardening, shopping, child care, and domestic travel. The MTUS data do not include hours for these seven categories outside the survey years. To obtain annual estimates, I interpolated hours between survey years for each category using adult population by gender and work status. The ATUS survey contains a much more detailed accounting of household activities. To retain comparability between the two data sets, I reclassified each ATUS category into one of the seven aforementioned MTUS categories.

1. Satellite accounts are frameworks designed to expand the analytical capacity of the national accounts that suits a particular analytical focus. Because they supplement, rather than replace, the existing accounts, they can be a laboratory for conceptual development and methodological refinement.

Nonmarket household services

Creating the household production account required a significant adjustment to nonmarket household services. Nonmarket household services measure the value of time spent on home production tasks. To compute household services, I first aggregated household production hours across the seven categories. The value of household services is the product of wage rate of general-purpose domestic workers and the number of hours of work. This method assumes a market cost approach of valuing nonmarket household services.

There is empirical evidence supporting this approach. Bridgman, Duernecker, and Herrendorf (2015) find a low degree of wage dispersion in the U.S. household sector compared with the rest of the economy. If the accumulation of occupation-specific human capital were important in this sector, the most experienced workers should be paid much more than inexperienced workers. They do not find evidence of this effect. The highest paid workers do not make much more than the lowest paid household workers. This finding suggests that a specialized household worker is not much more productive in performing household work than a nonspecialized private individual.

An alternative method, called the specialist cost method, uses the wages of a variety of market equivalent specialists of the categories used in valuing home production (for example, cooks, child care workers, and cleaners). For example, each hour of cooking is valued at the average cook's wage. Bridgman, Duernecker and Herrendorf (2015) apply this method to the U.S. data for 1994 to 2010 and find almost no difference from the generalist wage approach. Most household hours are spent on tasks for which the market wage of a specialist is close to the generalist wage.

Services of consumer durables

BEA's current GDP measure treats consumer purchases of durable goods as consumption. This satellite account treats such purchases as investment and adds the services of consumer durables to personal consumption expenditures. These services are measured by applying the return on personal interest income and personal dividend income, minus depreciation of consumer durables, to personal consumption expenditures on consumer durables. I use personal interest and dividend income as the return to consumer durables because, at the margin, one would expect consumers to invest in durables until the rate of return on durables was equal to the return on financial instruments that would be the alternative investment.

There is a methodological difference with Bridgman and others (2012). The previous estimates included a

term for the returns to government capital used for household production. The original satellite accounts (Landefeld and McCulla 2000) included all government capital for a broad concept of nonmarket output. Subsequent estimates trimmed this coverage to the portion that was used directly by households to narrow the focus to their production. The source data for allocating this capital to different uses is thin. In addition, keeping this term for the household sector but not for other sectors introduces an inconsistency. Returns to government capital would be included if that capital was used by a household but would not if it was used by a private firm. Given the difficulties with this component and the fact that it was very small, I exclude it from these accounts.

Long-Term Trends

Tables 1 and 2 break out the adjustments into categories for the years 1965 and 2014. In table 1, under national income and product account (NIPA) measures, the categories under services of consumer durables and nonmarket services are zero because they are not included in NIPA GDP. The estimates of these categories, which are part of our satellite account, are shown under the heading household production satellite account measures. These lead to an increase in personal consumption expenditures.

Personal investment is a new category that is created from investment in consumer durables in personal consumption expenditures and residential investment, which is categorized under gross business investment in the NIPAs. Reclassifying these as investment raises GDP because of the inclusion of a return on consumer investment. These figures are not adjusted for inflation since there is no clear price index to deflate household production.

Including the household sector slows the growth rate of output. During 1965 to 2014, the average annual growth rate of nominal GDP was 6.6 percent. When household production is included, this growth rate drops to 6.4 percent.

Household production has declined in importance over time as more women engage in market work. This sector accounted for 37 percent of the satellite account's output in 1965, but that declined to 23 percent in 2014 (table 2, page 4).

Household Production in Recession and Recovery

An important question for economists is how much of a cushion the household sector provides during recessions. As people leave market work, economic losses may be reduced by additional nonmarket work at

home. Because time use data are available on a yearly basis between 2003 and 2014, there are high-quality time use data that cover the 2007–2009 recession and several years of recovery.

Including the household sector does not have a major impact on the volatility of growth (chart 1). It has very little impact in softening the decline in the most recent recession, and it slows the recovery. The short-term fluctuations of the business cycle are overwhelmed by the general decline in the importance of household production.

As noted above, these figures are not adjusted for inflation as would be typically done in business cycle analysis. However, inflation has been low recently, so the impact of prices on the 2007–2009 recession and its recovery should be limited.

Part of the reason for the dampening of the recovery is that the growth in the services of consumer durables has been particularly weak. Examining hours exclusively will understate cyclical. Durable goods

Chart 1. GDP Growth Rates: NIPA and Satellite Account

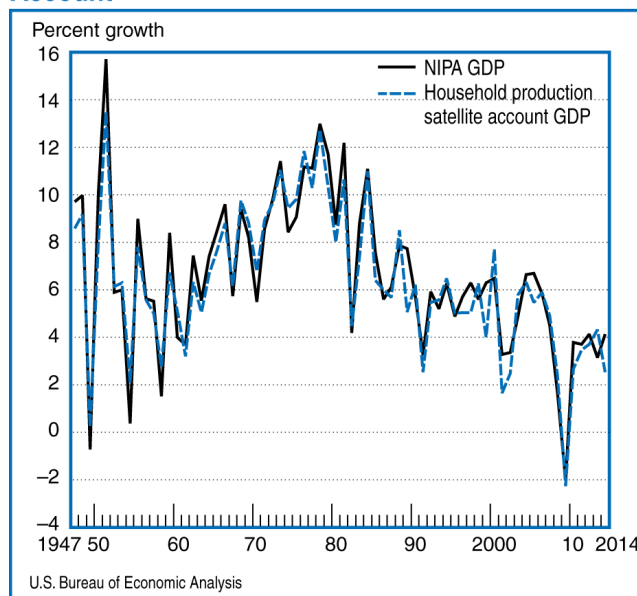


Table 1. NIPA and Adjusted Measures: GDP, Rates of Change, and Contributions to Growth, 1965 and 2014

	NIPA measures				Household production satellite account measures			
	1965	2014	Average annual rate of change	Contribution to GDP growth	1965	2014	Average annual rate of change	Contribution to GDP growth
	Billions of dollars		Percent		Billions of dollars		Percent	
Gross domestic product.....	743.7	17,348.1	6.6	100.0	1,021.0	21,345.0	6.4	100.0
Personal consumption expenditures and investment.....	443.6	11,865.9	6.9	68.8	756.1	16,412.1	6.5	77.0
Personal consumption expenditures.....	443.6	11,865.9	6.9	68.8	659.2	14,657.3	6.5	68.9
Nondurables.....	163.3	2,668.2	5.9	15.1	163.3	2,668.2	5.9	12.3
Services.....	213.9	7,917.5	7.6	46.4	491.2	11,914.5	6.7	56.2
Housing.....	76.6	2,142.6	7.0	12.4	76.6	2,142.6	7.0	10.2
Services of consumer durables.....	0.0	0.0	n.a.	n.a.	54.9	1,186.1	6.5	5.6
Depreciation of consumer durables.....	0.0	0.0	n.a.	n.a.	45.8	1,003.4	6.5	4.7
Return to consumer durables.....	0.0	0.0	n.a.	n.a.	9.1	182.7	6.3	0.9
Nonmarket services.....	0.0	0.0	n.a.	n.a.	222.4	2,810.9	5.3	12.7
Other.....	137.3	5,774.9	7.9	34.0	137.3	5,774.9	7.9	27.7
Consumer durables ¹	66.4	1,280.2	6.2	7.3	4.7	74.6	5.8	0.3
Investment.....	0.0	0.0	n.a.	n.a.	96.9	1,754.8	6.1	8.2
Residential.....	0.0	0.0	n.a.	n.a.	35.2	549.2	5.8	2.5
Consumer durables ¹	0.0	0.0	n.a.	n.a.	61.7	1,205.6	6.3	5.6
Gross business investment.....	129.6	2,860.0	6.5	16.4	94.4	2,310.8	6.7	10.9
Nonresidential fixed investment.....	85.2	2,233.7	6.9	12.9	85.2	2,233.7	6.9	10.6
Change in business inventories.....	9.2	77.1	4.4	0.4	9.2	77.1	4.4	0.3
Residential.....	35.2	549.2	5.8	3.1	n.a.	n.a.	n.a.	n.a.
Net exports.....	5.6	-530.0	-209.7	-3.2	5.6	-530.0	-209.7	-2.6
Government consumption and investment.....	164.9	3,152.1	6.2	18.0	164.9	3,152.1	6.2	14.7
Other aggregates								
Labor income.....	406.3	9,248.9	6.6	53.3	628.7	12,059.8	6.2	56.2
Personal income.....	570.8	14,694.2	6.9	85.1	848.1	18,691.2	6.5	87.8
Personal savings.....	58.3	620.2	4.9	3.4	74.2	822.4	5.0	3.7
Private investment.....	129.6	2,860.0	6.5	16.4	191.3	4,065.6	6.4	19.1
Gross savings.....	182.9	3,266.8	6.1	18.6	244.6	4,472.4	6.1	20.8

NIPA National income and product accounts
GDP Gross domestic product
n.a. Not applicable

1. Under current NIPA methodology, a portion of expenditures on "other motor vehicles and parts" are allocated as maintenance expenditures and are not capitalized in the fixed assets accounts.

purchases are volatile and follow the business cycle, so they tend to accentuate, rather than moderate, business cycles. Further, the weakness of the housing sector may contribute, since many durables (kitchen appliances, for example) are complementary to residential investment.

Labor Force Participation and the Household Sector

An aspect of the recent changes in unemployment rates has been the decline in labor force participation. Why this has occurred is still under discussion. However, declining participation adds potential workers in the home sector, just as increasing female participation reduced the size of the sector earlier.

As seen in chart 2, the recession coincides with a level jump in the share of men that do not work in the labor market. Unlike previous recessions, this increase has not declined much as the economy recovers. There are similar movements for women, but

Chart 2. U.S. Population Shares by Gender and Employment Status

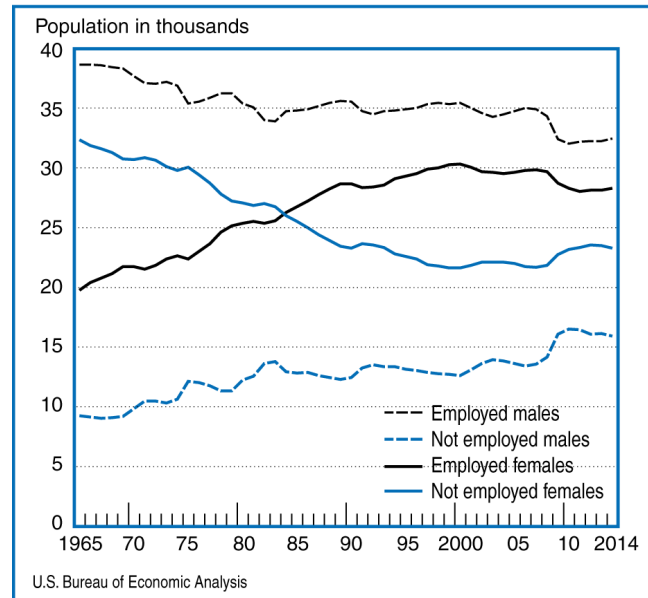


Table 2. Effects of Household Production on GDP and Components, 1965 and 2014

[Percent]

	Effect of adjustment on satellite GDP		Component shares of NIPA GDP		Satellite components share of satellite GDP	
	1965	2014	1965	2014	1965	2014
Gross domestic product	37	23	100	100	100	100
Personal consumption expenditures and investment	42	26	n.a.	n.a.	74	77
Personal consumption expenditures	29	16	60	68	65	69
Nondurables	0	0	22	15	16	13
Services	37	23	29	46	48	56
Housing	0	0	10	12	8	10
Services of consumer durables	7	7	n.a.	n.a.	5	6
Depreciation of consumer durables	6	6	n.a.	n.a.	4	5
Return to consumer durables	1	1	n.a.	n.a.	1	1
Nonmarket services	30	16	n.a.	n.a.	22	13
Other	0	0	18	33	13	27
Consumer durables ¹	-8	-7	9	7	0	0
Investment	13	10	n.a.	n.a.	9	8
Residential	5	3	n.a.	n.a.	3	3
Consumer durables	8	7	n.a.	n.a.	6	6
Gross business investment ¹	-5	-3	17	16	9	11
Nonresidential fixed investment	0	0	11	13	8	10
Change in business inventories	0	0	1	0	1	0
Residential ¹	-5	-3	5	3	n.a.	n.a.
Net exports	0	0	1	-3	1	-2
Government consumption and investment	0	0	22	18	16	15
Other aggregates						
Household PCE and investment share of GDP	n.a.	n.a.	60	68	74	77
Private investment share of GDP	n.a.	n.a.	17	16	19	19
Household investment share of private investment	n.a.	n.a.	0	0	51	43
Nonmarket services and services of consumer durables share of PCE	n.a.	n.a.	0	0	42	27
Labor income share of national income (GDP)	n.a.	n.a.	55	53	62	56
Personal saving rate (percent of personal income)	n.a.	n.a.	10	4	9	4
Personal saving rate (percent of personal disposable income)	n.a.	n.a.	11	5	14	6
Personal saving as percent of GDP	n.a.	n.a.	8	4	7	4
National saving rate (gross savings (percent of GDP)	n.a.	n.a.	25	19	24	21

n.a. Not applicable
GDP Gross domestic product
NIPA National income and product account

PCE Personal consumption expenditures
1. The apparent negative impacts of the adjustments are solely a result of the reclassification of residential investment and consumer durables.

they are less pronounced.

This shift has not prevented the decline in importance of the household sector relative to GDP. Including household production in 2014 would increase national output by 23 percent, less than the 26 percent in 2008. Since much of the decline in market work was driven by men, who spend relatively little time in home production, the shift is not enough to counteract the general decline of the household sector. The gap between working and nonworking men is also relatively small, so moving a man from the market to the home does not increase his hours much. Working men spent an average of 16.2 hours per week in household production, only slightly less than the 21.2 for nonemployed men. In contrast, the movement of women into market work had a big impact since there is a significant difference in hours that employed and nonemployed women devote to home production. Working women devoted 23.2 hours of household production compared with 33.2 hours for nonworking women in 2014.

Conclusion

This paper presents new estimates of BEA's satellite account of household production in the United States from 1965 to 2014. This sector has become less important over time. As a result, it had little impact on the decline in GDP during the most recent recession, and it actually slowed the recovery. These trends held up,

despite the decline in labor force participation. The exit of men from market work had little impact, as they perform about the same amount of housework whether or not they work.

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