

Director's Message

Articles

GDP and the Economy: Second Estimates for the Fourth Quarter of 2016

Real GDP increased 1.9 percent, primarily reflecting positive contributions from consumer spending, inventory investment, residential and nonresidential fixed investment, and state and local government spending.

Introducing Domestic Requirements Tables for 1997–2015

New tables in the industry economic accounts present unique insights into domestic supply chains and the structural linkages among domestic industries.

Toward National and Regional Distributions of Personal Income

Recent research explores how the Bureau of Economic Analysis personal income measure can be reconciled with the Census Bureau money income measure to produce estimates of a personal income distribution.

Upcoming in the Survey...

U.S. International Transactions. Statistics for the fourth quarter of 2016 and for 2016.

U.S. International Investment Position. Statistics for the end of the fourth quarter and the year 2016.

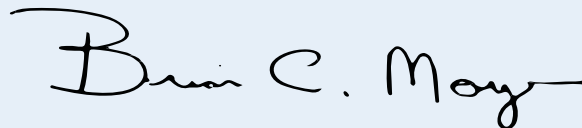
Regional Quarterly Report. State personal income for the fourth quarter of 2016 and for the year 2016.

Director's Message

Researchers have long studied the relationship between macroeconomic growth and income distribution. We're pleased to present recent research that explores how the Bureau of Economic Analysis (BEA) personal income measure can be reconciled with the Census Bureau money income measure to produce estimates of a personal income distribution. This research offers an analysis of national and regional income distribution based on the new estimates.

In addition, a separate article discusses the BEA domestic requirements tables, which were released to the public for the first time in February. These tables cover 1997–2015 and show the amount of domestic intermediate inputs required, both directly and indirectly, in order for industries to supply goods and services. These new tables provide unique insights into domestic supply chains and the structural linkages among domestic industries.

Also, the "GDP and the Economy" article takes a look at the "second" estimates of the national income and product accounts for the fourth quarter of 2016.

A handwritten signature in black ink that reads "Brian C. Moyer". The signature is written in a cursive style with a long horizontal stroke at the end.

Brian C. Moyer
Director, Bureau of Economic Analysis

GDP and the Economy

Second Estimates for the Fourth Quarter of 2016

REAL GROSS domestic product (GDP) increased 1.9 percent at an annual rate in the fourth quarter of 2016, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ In the advance estimates, the increase in real GDP was also 1.9 percent. With the second estimate for the fourth quarter, the general picture of economic growth remains the same; the increase in consumer spending was larger than previously estimated, and increases in state and local government spending and in nonresidential fixed investment were smaller.² The second estimates reflect the incorporation of newly available information from the Census Bureau’s Advance Quarterly Services Report; for details, see “How will BEA use the Census Bureau’s new Advance Quarterly Services Report in its estimates?” on BEA’s Web site.

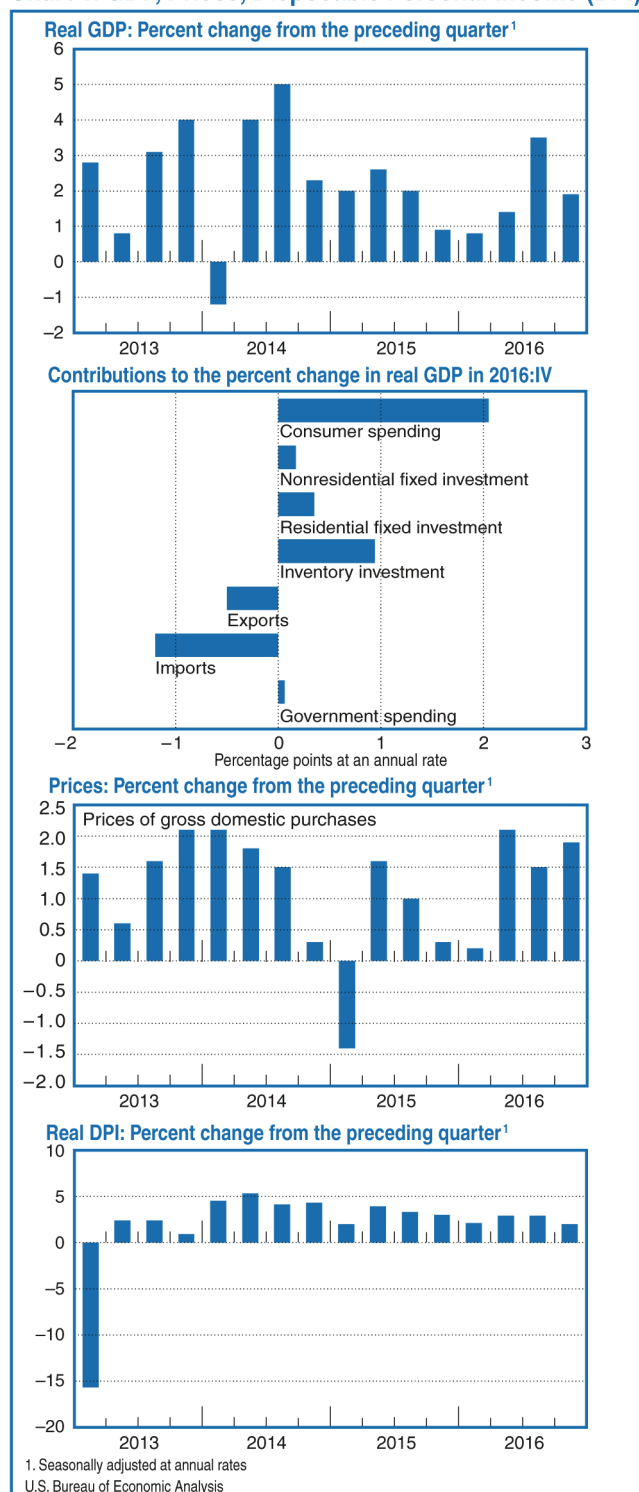
The fourth-quarter increase in real GDP reflected positive contributions from consumer spending, inventory investment, residential fixed investment, nonresidential fixed investment, and state and local government spending. These increases were partly offset by negative contributions from exports and federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.

- Prices of goods and services purchased by U.S. residents increased 1.9 percent in the fourth quarter after increasing 1.5 percent in the third quarter. Energy prices increased more in the fourth quarter than in the third quarter, and food prices decreased less. Excluding food and energy, prices increased 1.5 percent in the fourth quarter after increasing 1.7 percent in the third quarter (see table 7).
- Real disposable personal income (DPI) increased 2.0 percent in the fourth quarter after increasing 2.9 percent in the third quarter (revised). Current-dollar DPI increased 4.0 percent after increasing 4.4 percent (revised). (See “Revised Third-Quarter 2016 Income Estimates” on page 10.)

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.”

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



Lisa S. Mataloni prepared this article.

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)			
	2016	2016					2016			
	IV	I	II	III	IV	I	II	III	IV	
Gross domestic product ¹	100.0	0.8	1.4	3.5	1.9	0.8	1.4	3.5	1.9	
Personal consumption expenditures	68.9	1.6	4.3	3.0	3.0	1.11	2.88	2.03	2.05	
Goods	22.2	1.2	7.1	3.5	5.7	0.25	1.51	0.77	1.23	
Durable goods	7.6	-0.6	9.8	11.6	11.5	-0.05	0.70	0.84	0.83	
Nondurable goods	14.5	2.1	5.7	-0.5	2.8	0.30	0.80	-0.07	0.40	
Services	46.7	1.9	3.0	2.7	1.8	0.86	1.37	1.26	0.81	
Gross private domestic investment	16.4	-3.3	-7.9	3.0	9.2	-0.56	-1.34	0.50	1.45	
Fixed investment	16.2	-0.9	-1.1	0.1	3.2	-0.15	-0.18	0.02	0.51	
Nonresidential	12.3	-3.4	1.0	1.4	1.3	-0.44	0.12	0.18	0.17	
Structures	2.6	0.1	-2.1	12.0	-4.5	0.00	-0.06	0.30	-0.12	
Equipment	5.6	-9.5	-2.9	-4.5	1.9	-0.59	-0.17	-0.26	0.11	
Intellectual property products	4.1	3.7	9.0	3.2	4.5	0.15	0.35	0.13	0.18	
Residential	3.8	7.8	-7.7	-4.1	9.6	0.29	-0.31	-0.16	0.35	
Change in private inventories	0.3	.....	.....	.....	.....	-0.41	-1.16	0.49	0.94
Net exports of goods and services	-2.9	.....	.....	.....	.....	0.01	0.18	0.85	-1.70
Exports	12.0	-0.7	1.8	10.0	-4.0	-0.09	0.21	1.16	-0.50	
Goods	7.8	0.1	1.7	14.4	-6.6	0.01	0.13	1.08	-0.54	
Services	4.2	-2.2	1.9	2.0	1.0	-0.09	0.08	0.08	0.04	
Imports	14.9	-0.6	0.2	2.2	8.5	0.09	-0.03	-0.31	-1.20	
Goods	12.2	-1.3	0.0	0.5	10.6	0.16	0.00	-0.06	-1.21	
Services	2.7	2.5	1.1	9.8	-0.4	-0.07	-0.03	-0.26	0.01	
Government consumption expenditures and gross investment	17.5	1.6	-1.7	0.8	0.4	0.28	-0.30	0.14	0.06	
Federal	6.6	-1.5	-0.4	2.4	-1.2	-0.10	-0.02	0.16	-0.08	
National defense	3.9	-3.2	-3.2	2.0	-3.6	-0.13	-0.13	0.08	-0.14	
Nondefense	2.8	0.9	3.8	3.0	2.3	0.03	0.10	0.08	0.06	
State and local	10.9	3.5	-2.5	-0.2	1.3	0.39	-0.28	-0.02	0.14	
Addenda:										
Gross domestic income (GDI) ² .....	.....	0.8	0.7	5.0	.....	.....	.....	.....	.....
Average of GDP and GDI .....	.....	0.8	1.1	4.3	.....	.....	.....	.....	.....
Final sales of domestic product	99.7	1.2	2.6	3.0	0.9	1.24	2.57	3.03	0.92	
Goods	29.6	-1.4	2.2	7.6	2.3	-0.42	0.66	2.22	0.69	
Services	62.4	1.1	2.4	2.1	1.2	0.68	1.48	1.34	0.75	
Structures	8.0	7.4	-8.7	-0.6	5.3	0.57	-0.73	-0.05	0.41	
Motor vehicle output	3.0	2.2	7.5	3.2	7.1	0.06	0.21	0.09	0.20	
GDP excluding motor vehicle output	97.0	0.8	1.2	3.5	1.7	0.77	1.20	3.42	1.65	
Final sales of computers	0.4	54.3	17.8	-9.0	-3.5	0.18	0.07	-0.04	-0.01	
GDP excluding final sales of computers	99.6	0.7	1.3	3.6	1.9	0.65	1.34	3.55	1.87	
Research and development (R&D)	2.6	0.6	11.8	-0.1	4.1	0.01	0.29	0.00	0.11	
GDP excluding R&D	97.4	0.8	1.2	3.6	1.8	0.82	1.12	3.52	1.75	

The deceleration in real GDP in the fourth quarter primarily reflected a downturn in exports, an acceleration in imports, and a downturn in federal government spending. These movements were partly offset by an upturn in residential fixed investment, an acceleration in inventory investment, and an upturn in state and local government spending.

The upturn in residential fixed investment primarily reflected upturns in investment in new single-family structures and in "other" structures.

The acceleration in inventory investment reflected a larger increase in nonfarm inventory investment that was partly offset by a downturn in farm inventory investment.

The downturn in exports reflected a downturn in goods exports and a slowdown in services exports.

The acceleration in imports reflected an acceleration in imports of goods that was partly offset by a downturn in imports of services.

The downturn in federal spending primarily reflected a downturn in national defense spending.

The upturn in state and local government spending primarily reflected an upturn in gross investment in structures that was partly offset by a deceleration in consumption expenditures.

In the third quarter of 2016, real gross domestic income (GDI), which measures the output of the economy as the incomes earned and the costs incurred in production, increased 5.0 percent (revised up 0.2 percentage point from the advance estimate). The fourth-quarter estimate will be available with the release of the third estimate of GDP in March when the source data become available.

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

2. GDI is deflated by the implicit price deflator for GDP. The third-quarter change in GDI reflects the incorporation of revised wage and salary estimates.

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.

Consumer Spending

Table 2. Real Personal Consumption Expenditures (PCE)

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)	Change from preceding period (percent)					Contribution to percent change in real PCE (percentage points)				
		2016					2016				
		IV	I	II	III	IV	I	II	III	IV	
PCE ¹	100.0	1.6	4.3	3.0	3.0	1.6	4.3	3.0	3.0	3.0	
Goods	32.2	1.2	7.1	3.5	5.7	0.37	2.23	1.12	1.80	1.80	
Durable goods	11.1	-0.6	9.8	11.6	11.5	-0.07	1.04	1.22	1.21	1.21	
Motor vehicles and parts	3.8	-8.5	9.0	19.9	16.0	-0.33	0.32	0.68	0.57	0.57	
Furnishings and durable household equipment	3.1	4.9	9.2	6.0	4.3	0.12	0.22	0.15	0.10	0.10	
Recreational goods and vehicles	3.1	6.8	14.5	9.7	14.6	0.20	0.42	0.29	0.42	0.42	
Other durable goods	1.7	-3.6	4.2	6.2	6.8	-0.06	0.07	0.11	0.11	0.11	
Nondurable goods	21.1	2.1	5.7	-0.5	2.8	0.44	1.19	-0.09	0.59	0.59	
Food and beverages purchased for off-premises consumption	7.2	3.2	7.5	2.5	6.6	0.23	0.53	0.18	0.46	0.46	
Clothing and footwear	2.9	-0.7	4.8	-0.8	0.1	-0.02	0.15	-0.02	0.00	0.00	
Gasoline and other energy goods	2.2	5.8	-0.3	-2.4	-5.9	0.12	-0.01	-0.05	-0.13	-0.13	
Other nondurable goods	8.8	1.3	6.0	-2.3	2.9	0.11	0.52	-0.20	0.26	0.26	
Services	67.8	1.9	3.0	2.7	1.8	1.26	2.05	1.84	1.20	1.20	
Household consumption expenditures	65.0	1.9	3.3	2.3	1.9	1.25	2.16	1.50	1.28	1.28	
Housing and utilities	18.2	0.7	4.4	2.6	-1.1	0.13	0.80	0.47	-0.21	-0.21	
Health care	17.2	5.6	7.3	0.6	5.8	0.93	1.23	0.10	0.97	0.97	
Transportation services	2.9	-1.3	-1.6	2.6	2.7	-0.04	-0.05	0.08	0.08	0.08	
Recreation services	3.8	-0.6	-6.5	5.5	1.8	-0.02	-0.25	0.20	0.07	0.07	
Food services and accommodations	6.6	2.5	2.7	2.2	-0.1	0.16	0.18	0.15	0.00	0.00	
Financial services and insurance	7.5	-2.3	-0.5	4.4	1.6	-0.18	-0.03	0.33	0.13	0.13	
Other services	8.7	3.0	3.2	1.8	2.7	0.26	0.28	0.16	0.24	0.24	
Final consumption expenditures of NPISHs ²	2.8	0.3	-4.3	13.2	-2.6	0.01	-0.12	0.34	-0.07	-0.07	
Gross output of NPISHs ³	11.1	3.8	5.5	3.6	3.7	0.41	0.60	0.39	0.41	0.41	
Less: Receipts from sales of goods and services by NPISHs ⁴	8.4	5.0	8.9	0.6	5.9	0.40	0.71	0.05	0.48	0.48	

NPISHs Nonprofit institutions serving households
 1. The estimates under the contribution columns are also percent changes.
 2. Gross operating expenses less primary sales to households.
 3. Net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction, software, and research and development).
 4. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 NOTE. Percent changes are from NIPA table 2.3.1, contributions are from NIPA table 2.3.2, and shares are calculated from NIPA table 2.3.5.

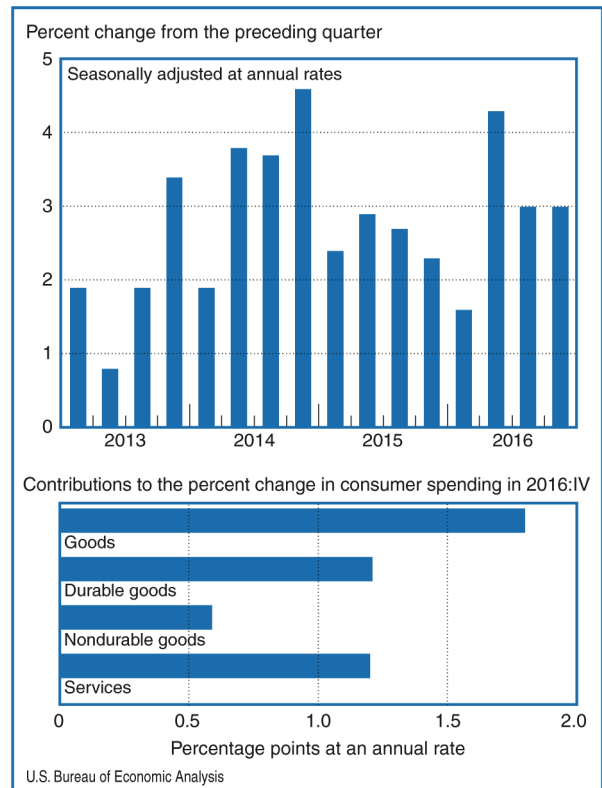
Consumer spending increased 3.0 percent in the fourth quarter, the same rate of increase as in the third quarter. An acceleration in spending for goods was offset by a deceleration in spending for services.

The acceleration in spending for goods reflected an upturn in spending for nondurable goods that was partly offset by a slight deceleration in spending for durable goods.

The upturn in spending for nondurable goods primarily reflected an upturn in "other" nondurable goods (mainly pharmaceutical products) and an acceleration in spending for food and beverages purchased for off-premises consumption.

The main contributors to the deceleration in spending for services were a downturn in housing and utilities (specifically electricity and gas), a downturn in spending by nonprofit institutions serving households, a deceleration in financial services and insurance, a downturn in food services and accommodations, and a deceleration in recreation services. These movements were partly offset by an acceleration in spending for health care.

Chart 2. Real Personal Consumption Expenditures



Private Fixed Investment

Table 3. Real Private Fixed Investment (PFI)

[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)	Change from preceding period (percent)					Contribution to percent change in real PFI (percentage points)			
	2016	2016					2016			
	IV	I	II	III	IV	I	II	III	IV	
Private fixed investment ¹	100.0	-0.9	-1.1	0.1	3.2	-0.9	-1.1	0.1	3.2	
Nonresidential	76.3	-3.4	1.0	1.4	1.3	-2.68	0.75	1.05	1.04	
Structures	16.3	0.1	-2.1	12.0	-4.5	0.02	-0.34	1.85	-0.75	
Commercial and health care	5.8	22.6	12.6	34.2	6.3	1.04	0.63	1.65	0.36	
Manufacturing	2.2	-10.7	-8.5	22.1	-34.1	-0.28	-0.21	0.49	-0.99	
Power and communication	3.5	0.6	6.8	-0.1	-7.8	0.02	0.23	0.00	-0.29	
Mining exploration, shafts, and wells	1.6	-32.7	-57.4	-30.0	23.6	-0.88	-1.60	-0.57	0.33	
Other structures ²	3.2	4.2	22.1	9.6	-4.8	0.12	0.61	0.29	-0.16	
Equipment	34.5	-9.5	-2.9	-4.5	1.9	-3.59	-1.06	-1.61	0.67	
Information processing equipment	10.6	-3.0	-4.9	9.0	4.3	-0.32	-0.53	0.92	0.45	
Computers and peripheral equipment	2.4	4.6	11.7	-4.2	-8.8	0.11	0.28	-0.11	-0.23	
Other ³	8.2	-5.2	-9.6	13.6	8.6	-0.44	-0.81	1.03	0.68	
Industrial equipment	7.5	-3.8	9.4	-2.5	4.6	-0.29	0.68	-0.19	0.34	
Transportation equipment	9.4	-12.8	-5.4	-17.0	-1.2	-1.40	-0.55	-1.81	-0.09	
Other equipment ⁴	7.0	-18.8	-8.5	-7.1	-0.3	-1.59	-0.65	-0.52	-0.02	
Intellectual property products	25.4	3.7	9.0	3.2	4.5	0.90	2.14	0.80	1.12	
Software ⁵	11.3	7.5	4.5	6.7	3.1	0.81	0.50	0.73	0.34	
Research and development ⁶	11.3	1.2	17.0	-1.4	3.9	0.13	1.73	-0.16	0.43	
Entertainment, literary, and artistic originals ..	2.8	-1.3	-3.0	8.6	13.1	-0.04	-0.08	0.22	0.34	
Residential	23.7	7.8	-7.7	-4.1	9.6	1.74	-1.88	-0.98	2.17	
Structures	23.4	7.8	-7.9	-4.3	9.7	1.71	-1.89	-1.00	2.15	
Permanent site	10.2	-1.2	-13.5	-8.3	11.1	-0.12	-1.48	-0.87	1.07	
Single family	8.2	-5.6	-17.1	-11.5	9.9	-0.48	-1.53	-0.97	0.76	
Multifamily	2.1	20.1	2.7	5.3	16.1	0.35	0.05	0.10	0.31	
Other structures ⁷	13.2	15.7	-3.2	-1.0	8.6	1.83	-0.41	-0.14	1.08	
Equipment	0.3	9.6	3.6	7.2	6.0	0.03	0.01	0.02	0.02	

Private fixed investment accelerated in the fourth quarter, reflecting an upturn in residential fixed investment that was offset by a slight deceleration in nonresidential fixed investment.

The deceleration in nonresidential fixed investment was due to a downturn in structures that was mostly offset by an upturn in equipment and an acceleration in intellectual property products.

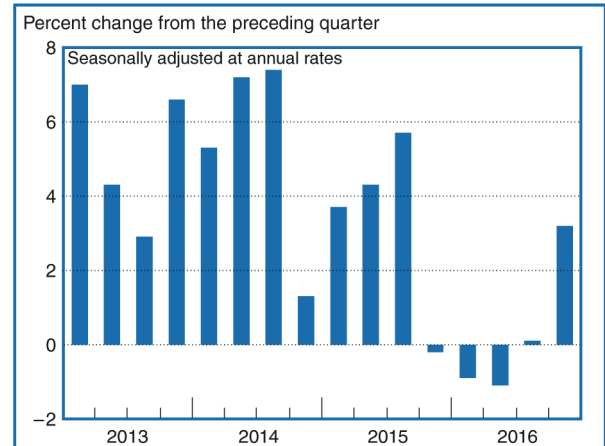
Within structures, all categories contributed to the downturn with the exception of mining exploration, shafts, and wells, which turned up after seven consecutive quarters of decline.

The upturn in equipment reflected a smaller decrease in transportation equipment, an upturn in industrial equipment, and a smaller decrease in "other" equipment that were partly offset by a deceleration in information processing equipment.

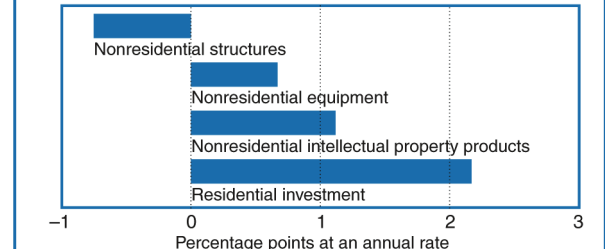
The acceleration in investment in intellectual property products reflected an upturn in research and development and an acceleration in entertainment, literary, and artistic originals that were partly offset by a deceleration in software.

The upturn in residential fixed investment primarily reflected upturns in single-family structures and in "other" structures (mainly brokers' commissions and other ownership transfer costs).

Chart 3. Real Private Fixed Investment



Contributions to the percent change in real private fixed investment in 2016:IV



1. The estimates under the contribution columns are also percent changes.
 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. Excludes expenditures for software development, which are included in expenditures for software investment.
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions and other ownership transfer costs.
 NOTE: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

Inventory Investment

Table 4. Change in Real Private Inventories by Industry

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

	Level					Change from preceding quarter				
	2015	2016				2016				
	IV	I	II	III	IV	I	II	III	IV	
Change in private inventories¹	56.9	40.7	-9.5	7.1	46.2	-16.2	-50.2	16.5	39.1	
Farm.....	-4.1	-5.1	-2.6	0.0	-5.3	-1.0	2.5	2.7	-5.3	
Mining, utilities, and construction...	9.9	-6.5	-9.9	-11.3	8.8	-16.4	-3.4	-1.4	20.2	
Manufacturing.....	14.3	4.0	-19.5	0.6	3.6	-10.4	-23.5	20.1	3.0	
Durable-goods industries.....	5.9	-0.6	-18.0	0.5	-2.4	-6.4	-17.4	18.5	-2.9	
Nondurable-goods industries.....	8.4	4.5	-1.6	0.1	6.0	-3.9	-6.1	1.7	6.0	
Wholesale trade.....	17.0	12.5	-3.7	3.6	35.5	-4.6	-16.2	7.3	31.9	
Durable-goods industries.....	9.0	-10.5	-5.5	-5.7	27.3	-19.5	5.1	-0.2	33.1	
Nondurable-goods industries.....	8.1	22.0	1.6	8.9	8.9	13.9	-20.4	7.3	0.0	
Retail trade.....	13.1	35.3	14.6	13.3	4.1	22.1	-20.7	-1.3	-9.2	
Motor vehicle and parts dealers	1.0	23.6	13.9	14.9	-0.5	22.6	-9.7	1.0	-15.4	
Food and beverage stores.....	-0.1	0.4	2.3	0.9	1.5	0.5	1.9	-1.4	0.6	
General merchandise stores.....	-0.9	0.6	-1.9	-3.0	-0.2	1.5	-2.5	-1.1	2.8	
Other retail stores.....	13.3	11.0	0.3	0.7	3.2	-2.2	-10.7	0.4	2.5	
Other industries.....	8.9	0.0	10.1	-0.3	0.4	-9.0	10.1	-10.4	0.7	
Residual ²	-2.4	1.3	1.9	1.5	-1.6	3.7	0.6	-0.4	-3.2	
Addenda: Ratios of private inventories to final sales of domestic business:³										
Private inventories to final sales	2.36	2.36	2.34	2.32	2.33	.....	.....	.....	.....
Nonfarm inventories to final sales.....	2.21	2.21	2.19	2.17	2.18	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures	3.91	3.92	3.89	3.85	3.87	.....	.....	.....	.....

1. The levels are from NIPA table 5.7.6B.
 2. The residual is the difference between the first line and the sum of the most detailed lines.
 3. The ratios are from NIPA table 5.8.6B.
 NOTE: The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

Real inventory investment increased \$39.1 billion in the fourth quarter after increasing \$16.5 billion in the third quarter. The larger increase in inventory investment reflected a larger increase in wholesale trade and upturns in mining, utilities, and construction and in “other” industries. These movements were partly offset by a smaller increase in manufacturing and a downturn in farm inventory investment.

Farm inventory investment decreased \$5.3 billion in the fourth quarter after increasing \$2.7 billion in the third quarter.

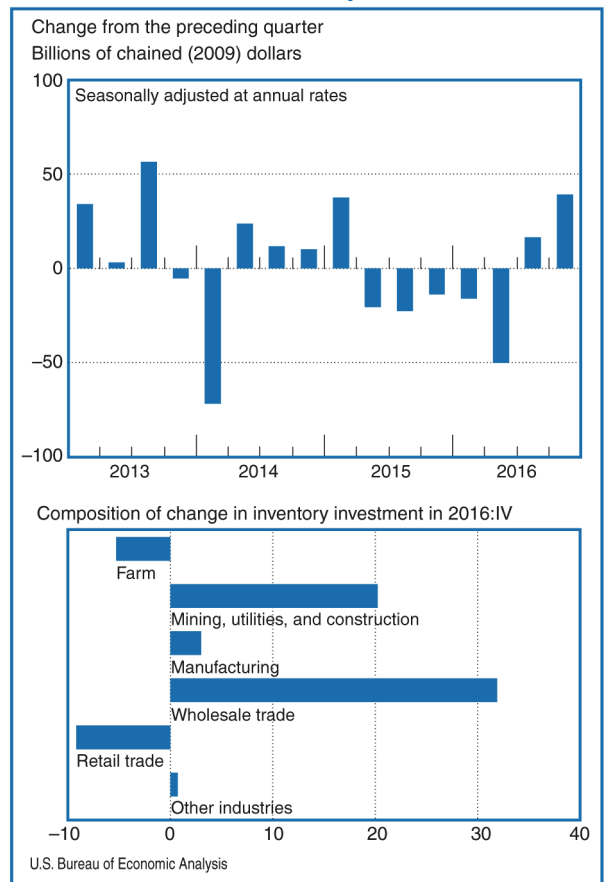
Mining, utilities, and construction increased \$20.2 billion after decreasing \$1.4 billion.

Manufacturing increased \$3.0 billion after increasing \$20.1 billion, reflecting a downturn in durable-goods industries that was partly offset by a larger increase in nondurable-goods industries.

Wholesale trade increased \$31.9 billion after increasing \$7.3 billion. The larger increase reflected an upturn in durable-goods industries that was partly offset by a slowdown in nondurable-goods industries.

Retail trade industries decreased \$9.2 billion after decreasing \$1.3 billion, primarily reflecting a downturn in motor vehicles and parts dealers.

Chart 4. Real Private Inventory Investment



Inventory Investment

The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which measures output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, the change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories (table 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA provides estimates for incomplete industry data.

Exports and Imports

Table 5. Real Exports and Imports of Goods and Services

[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)					Contribution to percent change in real exports and imports (percentage points)			
		2016					2016			
		IV	I	II	III	IV	I	II	III	IV
Exports of goods and services¹	100.0	-0.7	1.8	10.0	-4.0	-0.7	1.8	10.0	-4.0	
Exports of goods²	65.1	0.1	1.7	14.4	-6.6	0.06	1.10	9.22	-4.37	
Foods, feeds, and beverages	5.9	-10.3	21.1	216.8	-55.5	-0.58	1.05	7.64	-5.27	
Industrial supplies and materials.....	17.9	16.5	0.6	1.4	-2.3	2.62	0.11	0.33	-0.40	
Capital goods, except automotive.....	23.1	-8.4	-0.9	-0.4	8.7	-2.10	-0.21	-0.04	1.91	
Automotive vehicles, engines, and parts.....	6.5	-0.1	2.5	2.9	-10.6	-0.01	0.17	0.21	-0.73	
Consumer goods, except food and automotive.....	8.6	-0.2	-8.1	12.0	2.4	-0.02	-0.74	1.01	0.21	
Other.....	3.1	4.9	25.9	2.4	-2.8	0.14	0.71	0.08	-0.09	
Exports of services²	34.9	-2.2	1.9	2.0	1.0	-0.79	0.68	0.75	0.34	
Imports of goods and services¹	100.0	-0.6	0.2	2.2	8.5	-0.6	0.2	2.2	8.5	
Imports of goods²	81.7	-1.3	0.0	0.5	10.6	-1.08	0.03	0.45	8.53	
Foods, feeds, and beverages	4.8	18.5	-6.9	-14.7	9.4	0.81	-0.35	-0.76	0.45	
Industrial supplies and materials.....	16.8	6.3	6.2	6.9	7.1	0.95	0.93	1.09	1.20	
Capital goods, except automotive.....	21.4	-8.9	11.4	0.6	6.0	-2.02	2.36	0.13	1.32	
Automotive vehicles, engines, and parts.....	12.8	0.5	-10.0	4.5	10.2	0.07	-1.37	0.57	1.28	
Consumer goods, except food and automotive.....	21.2	-5.5	-5.1	-1.4	15.1	-1.22	-1.13	-0.30	3.07	
Other.....	4.7	7.8	-8.5	-5.9	29.0	0.35	-0.41	-0.27	1.20	
Imports of services²	18.3	2.5	1.1	9.8	-0.4	0.46	0.20	1.75	-0.04	
Addenda:										
Exports of agricultural goods ³	6.3	1.0	0.0	1.3	1.6	.....	.....	.....	.....
Exports of nonagricultural goods.....	58.8	-2.4	-0.3	-0.4	11.9	.....	.....	.....	.....
Imports of nonpetroleum goods.....	75.2	0.0	0.0	0.0	0.0	.....	.....	.....	.....

Exports of goods and services turned down in the fourth quarter. The downturn reflected a downturn in goods exports and a slight deceleration in services exports.

The downturn in goods exports was mainly attributable to a downturn in exports of foods, feeds, and beverages, reflecting a decrease in exports of soybeans to recent historical levels after an unusually strong increase in the third quarter.

The deceleration in exports of services primarily reflected a downturn in travel that was partly offset by an upturn in exports of “other” business services.

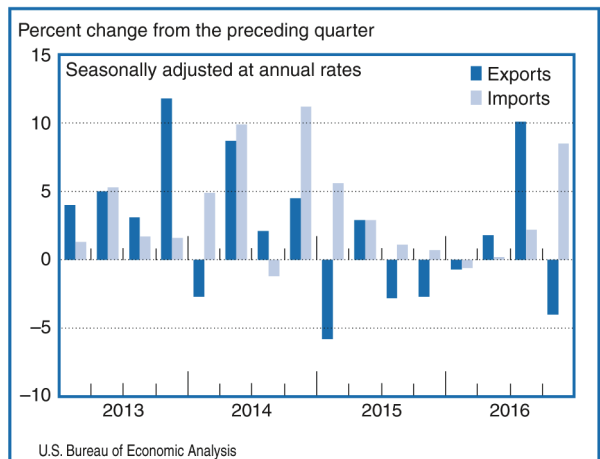
Imports of goods and services accelerated in the fourth quarter. The acceleration reflected an acceleration in imports of goods that was partly offset by a downturn in imports of services.

The acceleration in goods imports reflected positive contributions from all categories and was led by an upturn in nonfood, nonautomotive consumer goods.

The downturn in services imports primarily reflected a downturn in charges for the use of intellectual property, which reflected the fees paid for the broadcast rights to the 2016 Summer Olympics in the third quarter of 2016.

1. The estimates under the contribution columns are also percent changes.
 2. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.
 3. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.
 Note: Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are calculated from NIPA table 4.2.5.

Chart 5. Real Exports and Imports of Goods and Services



Government Spending

Table 6. Real Government Consumption Expenditures and Gross Investment (CEGI)

[Seasonally adjusted at annual rates]

	Share of current-dollar CEGI (percent)	Change from preceding period (percent)					Contribution to percent change in real CEGI (percentage points)			
	2016	2016					2016			
	IV	I	II	III	IV	I	II	III	IV	
Government consumption expenditures and gross investment¹	100.0	1.6	-1.7	0.8	0.4	1.6	-1.7	0.8	0.4	
Consumption expenditures.....	81.1	-0.1	0.4	1.8	-0.8	-0.07	0.34	1.45	-0.64	
Gross investment.....	18.9	9.0	-10.0	-3.6	5.4	1.66	-2.01	-0.68	0.99	
Federal	37.9	-1.5	-0.4	2.4	-1.2	-0.58	-0.13	0.90	-0.45	
National defense	22.1	-3.2	-3.2	2.0	-3.6	-0.72	-0.71	0.45	-0.81	
Consumption expenditures.....	17.7	-3.3	-3.2	1.9	-4.8	-0.61	-0.58	0.34	-0.88	
Gross investment.....	4.4	-2.4	-2.9	2.5	1.7	-0.11	-0.13	0.11	0.07	
Nondefense	15.8	0.9	3.8	3.0	2.3	0.14	0.58	0.46	0.36	
Consumption expenditures.....	12.0	1.8	4.7	3.2	2.0	0.21	0.55	0.37	0.24	
Gross investment.....	3.7	-1.8	0.9	2.3	3.2	-0.07	0.03	0.09	0.12	
State and local	62.1	3.5	-2.5	-0.2	1.3	2.17	-1.54	-0.14	0.80	
Consumption expenditures.....	51.4	0.6	0.7	1.4	0.0	0.33	0.37	0.74	0.00	
Gross investment.....	10.7	18.0	-16.0	-7.9	7.8	1.84	-1.92	-0.88	0.80	

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

NOTE. Percent changes are from NIPA table 3.9.1, contributions are from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government spending decelerated in the fourth quarter. The deceleration reflected a downturn in federal government spending that was partly offset by an upturn state and local government spending.

The downturn in federal government spending primarily reflected a downturn in federal defense spending.

The downturn in federal defense spending primarily reflected a downturn in consumption expenditures (mainly intermediate goods and services purchased).

The upturn in state and local government spending reflected an upturn in gross investment (specifically structures) and a slowdown in consumption expenditures.

Government Spending

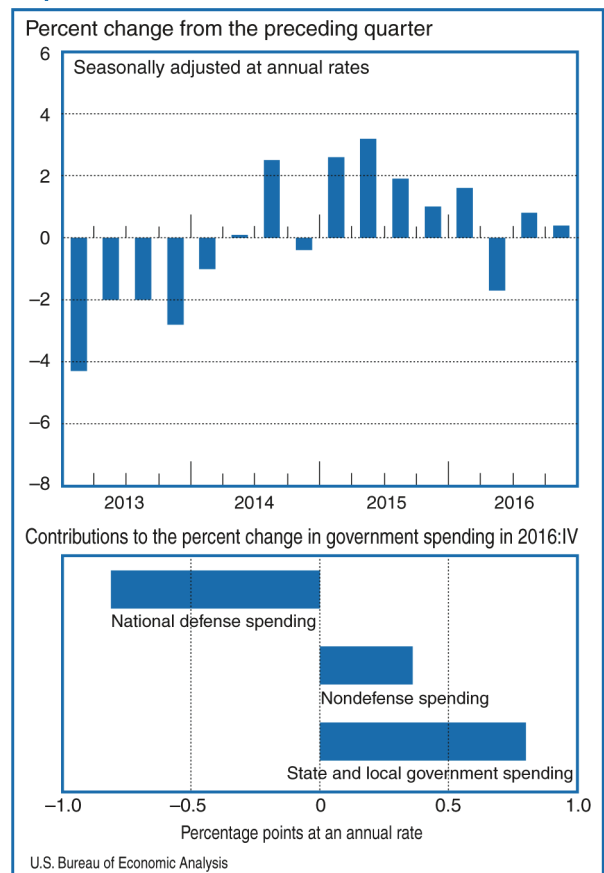
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption expenditures consists of the goods and services that are produced by general government (less any sales to other sectors and investment goods produced by government itself). Governments generally provide services to the general public without charge. The value of government production—that is, government’s gross output—is measured as spending for labor and for intermediate goods and services and a charge for consumption of fixed capital (which represents a partial measure of the services provided by government-owned fixed capital).

Gross investment consists of new and used structures (such as highways and dams), of equipment, and of intellectual property products purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

Chart 6. Real Government Consumption Expenditures and Gross Investment



Prices

Table 7. 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)			
	2016				2016			
	I	II	III	IV	I	II	III	IV
Gross domestic purchases¹	0.2	2.1	1.5	1.9	0.2	2.1	1.5	1.9
Personal consumption expenditures	0.3	2.0	1.5	1.9	0.19	1.35	0.98	1.30
Goods	-4.0	0.8	-0.9	1.4	-0.87	0.17	-0.18	0.31
Durable goods	-0.9	-2.5	-4.1	-3.2	-0.06	-0.19	-0.30	-0.24
Nondurable goods	-5.6	2.5	0.8	4.0	-0.81	0.36	0.12	0.56
Services	2.4	2.6	2.6	2.2	1.06	1.18	1.16	0.98
Gross private domestic investment ...	0.6	1.8	1.1	1.9	0.09	0.29	0.17	0.30
Fixed investment	0.6	2.2	1.4	1.9	0.10	0.35	0.21	0.30
Nonresidential	0.2	1.2	0.2	0.9	0.03	0.14	0.03	0.11
Structures	-1.5	3.2	-0.6	2.6	-0.04	0.08	-0.01	0.07
Equipment	0.3	0.1	1.0	-0.3	0.02	0.01	0.06	-0.02
Intellectual property products	1.3	1.4	-0.4	1.6	0.05	0.05	-0.02	0.06
Residential	2.0	5.6	5.2	5.1	0.07	0.20	0.19	0.18
Change in private inventories					-0.01	-0.06	-0.05	0.00
Government consumption expenditures and gross investment	-0.4	2.7	2.1	2.1	-0.08	0.47	0.37	0.35
Federal	1.5	2.1	1.7	1.6	0.10	0.14	0.11	0.11
National defense	0.9	2.1	1.6	1.5	0.04	0.08	0.06	0.06
Nondefense	2.3	2.2	1.7	1.9	0.06	0.06	0.05	0.05
State and local	-1.6	3.1	2.4	2.3	-0.17	0.33	0.26	0.25
Addenda:								
Gross domestic purchases:								
Food	-1.5	-1.8	-2.3	-1.3	-0.07	-0.09	-0.11	-0.06
Energy goods and services	-31.0	15.0	1.2	26.3	-0.98	0.35	0.03	0.63
Excluding food and energy	1.4	2.0	1.7	1.5	1.25	1.84	1.60	1.38
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption	-1.7	-1.8	-2.1	-1.2				
Energy goods and services	-30.6	15.5	2.1	26.1				
Excluding food and energy	2.1	1.8	1.7	1.2				
Gross domestic product (GDP)	0.5	2.3	1.4	2.0				
Exports of goods and services	-5.1	3.9	2.4	2.5				
Imports of goods and services	-6.0	2.1	2.9	2.1				

1. The estimates 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.

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, increased 1.9 percent in the fourth quarter after increasing 1.5 percent in the third quarter. The acceleration primarily reflected an acceleration in the prices paid for consumer spending.

The acceleration in the prices paid for consumer spending reflected an upturn in the prices paid for goods that was partly offset by a deceleration in the prices paid for services.

The upturn in the prices paid for goods reflected an acceleration in the prices paid for nondurable goods and a smaller decrease in the prices paid for durable goods. The acceleration in nondurable goods prices was mainly due to an upturn in the prices paid for gasoline and other energy goods.

Prices paid for nonresidential fixed investment accelerated in the fourth quarter, increasing 0.9 percent after increasing 0.2 percent. Upturns in the prices paid for structures and for intellectual property products were partly offset by a downturn in the prices paid for equipment.

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, decelerated, increasing 1.2 percent after increasing 1.7 percent. Energy prices increased more in the fourth quarter than in the third quarter, and food prices decreased less.

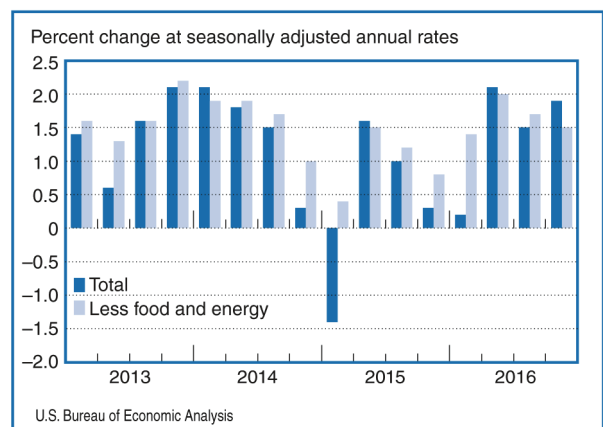
Note on Prices

BEA’s gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services, regardless of whether those goods and services were produced domestically or imported. It is derived from prices of consumer spending, private investment, and government spending.

The GDP price index measures the prices of goods and services produced in the United States, including the prices of goods and services produced for export.

The difference between the gross domestic purchases price index and the GDP price index reflects the differences between imports prices (included in the gross domestic purchases index) and exports prices (included in the GDP price index). For other measures that are affected by import and export prices, see the FAQ “How do the effects of dollar depreciation show up in the GDP accounts?” on BEA’s Web site.

Chart 7. Gross Domestic Purchases Prices



Revisions

Table 8. Advance and Second Estimates for the Fourth Quarter of 2016

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance estimate	Second estimate	Second estimate minus advance estimate	Advance	Second	Second estimate minus advance estimate
Gross domestic product (GDP) ¹	1.9	1.9	0.0	1.9	1.9	0.0
Personal consumption expenditures	2.5	3.0	0.5	1.70	2.05	0.35
Goods	5.2	5.7	0.5	1.11	1.23	0.12
Durable goods	10.9	11.5	0.6	0.79	0.83	0.04
Nondurable goods	2.3	2.8	0.5	0.32	0.40	0.08
Services	1.3	1.8	0.5	0.58	0.81	0.23
Gross private domestic investment	10.7	9.2	-1.5	1.67	1.45	-0.22
Fixed investment	4.2	3.2	-1.0	0.67	0.51	-0.16
Nonresidential	2.4	1.3	-1.1	0.30	0.17	-0.13
Structures	-5.0	-4.5	0.5	-0.14	-0.12	0.02
Equipment	3.1	1.9	-1.2	0.18	0.11	-0.07
Intellectual property products	6.4	4.5	-1.9	0.26	0.18	-0.08
Residential	10.2	9.6	-0.6	0.37	0.35	-0.02
Change in private inventories				1.00	0.94	-0.06
Net exports of goods and services				-1.70	-1.70	0.00
Exports	-4.3	-4.0	0.3	-0.53	-0.50	0.03
Goods	-6.9	-6.6	0.3	-0.57	-0.54	0.03
Services	0.9	1.0	0.1	0.04	0.04	0.00
Imports	8.3	8.5	0.2	-1.17	-1.20	-0.03
Goods	10.9	10.6	-0.3	-1.25	-1.21	0.04
Services	-2.7	-0.4	2.3	0.08	0.01	-0.07
Government consumption expenditures and gross investment	1.2	0.4	-0.8	0.21	0.06	-0.15
Federal	-1.2	-1.2	0.0	-0.08	-0.08	0.00
National defense	-3.6	-3.6	0.0	-0.14	-0.14	0.00
Nondefense	2.3	2.3	0.0	0.06	0.06	0.00
State and local	2.6	1.3	-1.3	0.28	0.14	-0.14
Addenda:						
Final sales of domestic product	0.9	0.9	0.0	0.87	0.92	0.05
Gross domestic purchases price index	2.0	1.9	-0.1			
GDP price index	2.1	2.0	-0.1			

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

The second estimate of the fourth-quarter increase in real GDP is the same as the advance estimate. Notable revisions include an upward revision to consumer spending and downward revisions to state and local government spending and to nonresidential fixed investment.

The upward revision to consumer spending reflected upward revisions to spending for services and for goods.

The upward revision to goods was primarily to motor vehicles and parts (specifically, net purchases of used motor vehicles).

The revision to services reflected an upward revision to spending for health care that was partly offset by a downward revision to spending by nonprofit institutions serving households. These revisions reflect the incorporation of newly available information from the Census Bureau's Advance Quarterly Services Report.

The downward revision to nonresidential investment reflected downward revisions to intellectual property products and to equipment that were partly offset by an upward revision to structures.

The downward revision to state and local government spending was primarily accounted for by a downward revision to investment in structures.

Major Source Data for the Second Estimates

Consumer spending: retail sales for November and December (revised) and advance quarterly services report data for the fourth quarter (new). Motor vehicle registrations data for December (new). Energy Information Administration data for motor vehicle fuels, lubricants, and fluids for November (new), for retail electricity usage and unit value for November (new), and for natural gas usage and unit value for October (revised) and November (new).

Nonresidential fixed investment: construction spending (value put in place) for October and November (revised) and December (new). Manufacturers' shipments (M3) of machinery and equipment for November and December (revised). Exports and imports for October and November (revised) and December (new). Advance quarterly services report data for the fourth quarter (new)

Residential fixed investment: construction spending (value put in place) for October and November (revised) and for December (new).

Inventory investment: manufacturers' inventories for October–December (revised) and detailed trade inventories for October and November (revised) and December (new).

Exports and imports: detailed international trade in goods and services for October and November (revised) and December (new).

Government spending: state and local construction spending (value put in place) for October and November (revised) and December (new).

Prices: BLS consumer price indexes for January 2012 to December 2016 (revised), reflecting updated seasonal adjustment factors.

Revised Third-Quarter 2016 Income Estimates

With the release of the second estimate of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. The revision reflected the incorporation of third-quarter tabulations from the quarterly census of employment and wages from the Bureau of Labor Statistics.

Wages and salaries increased \$119.4 billion, an upward revision of \$10.0 billion. Personal current taxes increased \$30.3 billion, a downward revision of \$0.5 billion. Domestic contributions for government social insurance, which is subtracted in calculating personal income, increased \$14.3 billion, an upward

revision of \$1.3 billion.

As a result of these revisions,

- Personal income increased \$181.7 billion, an upward revision of \$9.4 billion.
- Disposable personal income increased \$151.4 billion, an upward revision of \$9.9 billion.
- Personal saving increased \$5.2 billion, an upward revision of \$9.9 billion.
- The personal saving rate was 5.9 percent, an upward revision of 0.1 percentage point.
- Real GDI increased 5.0 percent, an upward revision of 0.2 percentage point.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9	
2	Personal consumption expenditures	3.2	2.7	2.3	1.6	4.3	3.0	3.0	
3	Goods	4.0	3.6	2.1	1.2	7.1	3.5	5.7	
4	Durable goods	6.9	5.8	4.0	-0.6	9.8	11.6	11.5	
5	Nondurable goods	2.6	2.5	1.2	2.1	5.7	-0.5	2.8	
6	Services	2.8	2.3	2.3	1.9	3.0	2.7	1.8	
7	Gross private domestic investment	5.0	-1.6	-2.3	-3.3	-7.9	3.0	9.2	
8	Fixed investment	4.0	0.7	-0.2	-0.9	-1.1	0.1	3.2	
9	Nonresidential	2.1	-0.5	-3.3	-3.4	1.0	1.4	1.3	
10	Structures	-4.4	-3.0	-15.2	0.1	-2.1	12.0	-4.5	
11	Equipment	3.5	-2.9	-2.6	-9.5	-2.9	-4.5	1.9	
12	Intellectual property products	4.8	4.9	4.6	3.7	9.0	3.2	4.5	
13	Residential	11.7	4.9	11.5	7.8	-7.7	-4.1	9.6	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	0.1	0.4	-2.7	-0.7	1.8	10.0	-4.0	
17	Goods	-0.6	0.6	-4.6	0.1	1.7	14.4	-6.6	
18	Services	1.6	0.0	1.0	-2.2	1.9	2.0	1.0	
19	Imports	4.6	1.1	0.7	-0.6	0.2	2.2	8.5	
20	Goods	4.9	0.7	0.7	-1.3	0.0	0.5	10.6	
21	Services	2.9	3.0	0.7	2.5	1.1	9.8	-0.4	
22	Government consumption expenditures and gross investment	1.8	0.8	1.0	1.6	-1.7	0.8	0.4	
23	Federal	0.0	0.6	3.8	-1.5	-0.4	2.4	-1.2	
24	National defense	-2.1	-0.7	4.4	-3.2	-3.2	2.0	-3.6	
25	Nondefense	3.3	2.6	2.8	0.9	3.8	3.0	2.3	
26	State and local	2.9	1.0	-0.6	3.5	-2.5	-0.2	1.3	
	Addendum:								
27	Gross domestic product, current dollars	3.7	2.9	1.8	1.3	3.7	5.0	3.9	

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

Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.16	1.84	1.53	1.11	2.88	2.03	2.05
3	Goods	0.91	0.78	0.47	0.25	1.51	0.77	1.23
4	Durable goods	0.51	0.42	0.30	-0.05	0.70	0.84	0.83
5	Nondurable goods	0.40	0.36	0.17	0.30	0.80	-0.07	0.40
6	Services	1.26	1.06	1.07	0.86	1.37	1.26	0.81
7	Gross private domestic investment	0.82	-0.26	-0.39	-0.56	-1.34	0.50	1.45
8	Fixed investment	0.65	0.11	-0.03	-0.15	-0.18	0.02	0.51
9	Nonresidential	0.27	-0.06	-0.43	-0.44	0.12	0.18	0.17
10	Structures	-0.13	-0.08	-0.45	0.00	-0.06	0.30	-0.12
11	Equipment	0.21	-0.17	-0.16	-0.59	-0.17	-0.26	0.11
12	Intellectual property products	0.19	0.19	0.18	0.15	0.35	0.13	0.18
13	Residential	0.39	0.18	0.40	0.29	-0.31	-0.16	0.35
14	Change in private inventories	0.17	-0.37	-0.36	-0.41	-1.16	0.49	0.94
15	Net exports of goods and services	-0.71	-0.12	-0.45	0.01	0.18	0.85	-1.70
16	Exports	0.01	0.05	-0.34	-0.09	0.21	1.16	-0.50
17	Goods	-0.06	0.05	-0.38	0.01	0.13	1.08	-0.54
18	Services	0.07	0.00	0.04	-0.09	0.08	0.08	0.04
19	Imports	-0.73	-0.17	-0.11	0.09	-0.03	-0.31	-1.20
20	Goods	-0.65	-0.09	-0.09	0.16	0.00	-0.06	-1.21
21	Services	-0.08	-0.08	-0.02	-0.07	-0.03	-0.26	0.01
22	Government consumption expenditures and gross investment	0.32	0.15	0.18	0.28	-0.30	0.14	0.06
23	Federal	0.00	0.04	0.25	-0.10	-0.02	0.16	-0.08
24	National defense	-0.09	-0.03	0.17	-0.13	-0.13	0.08	-0.14
25	Nondefense	0.09	0.07	0.08	0.03	0.10	0.08	0.06
26	State and local	0.32	0.11	-0.07	0.39	-0.28	-0.02	0.14

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Personal consumption expenditures	113.890	116.975	114.952	115.418	116.633	117.488	118.361
3	Goods	122.166	126.546	123.602	123.957	126.089	127.180	128.957
4	Durable goods	146.395	154.859	149.251	149.013	152.538	156.784	161.100
5	Nondurable goods	112.146	114.922	113.023	113.608	115.185	115.049	115.847
6	Services	109.954	112.477	110.849	111.361	112.184	112.935	113.427
7	Gross private domestic investment	152.761	150.382	152.570	151.294	148.226	149.336	152.672
8	Fixed investment	136.633	137.561	137.895	137.570	137.179	137.202	138.291
9	Nonresidential	134.697	134.024	134.611	133.442	133.766	134.223	134.664
10	Structures	103.166	100.051	99.291	99.317	98.794	101.623	100.472
11	Equipment	166.451	161.621	167.400	163.270	162.053	160.207	160.953
12	Intellectual property products	123.422	129.463	125.376	126.532	129.279	130.303	131.736
13	Residential	143.923	150.918	150.290	153.133	150.079	148.505	151.955
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	133.560	134.077	132.629	132.389	132.974	136.170	134.775
17	Goods	135.016	135.844	133.673	133.705	134.268	138.872	136.530
18	Services	130.477	130.458	130.323	129.589	130.213	130.858	131.172
19	Imports	134.155	135.663	134.752	134.544	134.620	135.352	138.136
20	Goods	137.970	138.951	138.427	137.970	137.981	138.163	141.690
21	Services	118.215	121.752	119.374	120.121	120.441	123.282	123.163
22	Government consumption expenditures and gross investment	93.350	94.116	93.933	94.304	93.907	94.085	94.168
23	Federal	91.472	92.017	92.226	91.874	91.791	92.337	92.066
24	National defense	85.252	84.618	85.793	85.109	84.430	84.850	84.084
25	Nondefense	102.762	105.409	103.900	104.137	105.115	105.888	106.496
26	State and local	94.485	95.391	94.959	95.790	95.192	95.137	95.444

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Personal consumption expenditures	109.532	110.715	109.892	109.969	110.519	110.921	111.452
3	Goods	102.680	101.235	102.144	101.109	101.301	101.083	101.445
4	Durable goods	90.463	88.551	89.813	89.619	89.045	88.128	87.411
5	Nondurable goods	108.920	107.793	108.459	106.917	107.582	107.809	108.864
6	Services	113.149	115.744	113.990	114.663	115.405	116.142	116.765
7	Gross private domestic investment	106.539	107.514	106.742	106.889	107.366	107.649	108.153
8	Fixed investment	107.062	108.212	107.300	107.467	108.048	108.412	108.922
9	Nonresidential	105.051	105.489	105.116	105.172	105.476	105.532	105.778
10	Structures	112.202	112.444	112.113	111.682	112.566	112.402	113.127
11	Equipment	101.277	101.496	101.299	101.366	101.392	101.655	101.573
12	Intellectual property products	105.583	106.487	105.825	106.168	106.526	106.416	106.838
13	Residential	115.479	119.286	116.371	116.952	118.553	120.070	121.568
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.778	104.896	105.039	103.669	104.671	105.292	105.954
17	Goods	104.196	100.566	101.739	99.084	100.513	101.113	101.553
18	Services	112.317	114.106	112.086	113.410	113.515	114.182	115.315
19	Imports	104.726	101.569	102.252	100.675	101.211	101.933	102.457
20	Goods	104.417	100.691	101.524	99.613	100.233	101.159	101.760
21	Services	106.628	106.137	106.111	106.087	106.239	106.024	106.198
22	Government consumption expenditures and gross investment	111.605	112.719	111.835	111.713	112.462	113.061	113.640
23	Federal	109.979	111.068	109.881	110.286	110.869	111.331	111.784
24	National defense	108.923	109.767	108.765	109.015	109.585	110.034	110.434
25	Nondefense	111.724	113.183	111.717	112.356	112.961	113.443	113.972
26	State and local	112.732	113.863	113.169	112.715	113.570	114.254	114.914

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Personal consumption expenditures	12,283.7	12,753.1	12,438.8	12,498.0	12,692.7	12,832.2	12,989.5
3	Goods	4,012.1	4,097.5	4,038.1	4,008.7	4,085.4	4,111.9	4,184.3
4	Durable goods	1,355.2	1,402.9	1,371.8	1,366.6	1,390.0	1,414.0	1,441.1
5	Nondurable goods	2,656.9	2,694.6	2,666.3	2,642.0	2,695.4	2,697.9	2,743.2
6	Services	8,271.6	8,655.5	8,400.6	8,489.3	8,607.3	8,720.3	8,805.3
7	Gross private domestic investment	3,056.6	3,035.4	3,059.9	3,036.8	2,987.5	3,017.2	3,100.1
8	Fixed investment	2,963.2	3,015.4	2,997.2	2,994.8	3,002.5	3,013.1	3,051.3
9	Nonresidential	2,311.3	2,309.4	2,311.3	2,292.4	2,304.7	2,313.8	2,326.8
10	Structures	507.3	493.0	487.8	486.0	487.3	500.5	498.1
11	Equipment	1,086.1	1,056.9	1,092.6	1,066.3	1,058.7	1,049.3	1,053.4
12	Intellectual property products	717.9	759.5	730.9	740.1	758.7	763.9	775.4
13	Residential	651.9	706.0	685.9	702.4	697.8	699.3	724.5
14	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
15	Net exports of goods and services	-522.0	-499.9	-520.9	-507.4	-492.4	-460.0	-539.8
16	Exports	2,264.3	2,233.0	2,211.7	2,179.0	2,209.7	2,276.3	2,267.1
17	Goods	1,498.4	1,455.0	1,448.3	1,410.9	1,437.2	1,495.4	1,476.6
18	Services	765.9	778.0	763.4	768.1	772.5	780.9	790.5
19	Imports	2,786.3	2,732.9	2,732.6	2,686.3	2,702.2	2,736.2	2,806.9
20	Goods	2,291.1	2,225.2	2,235.0	2,185.7	2,199.4	2,222.7	2,293.0
21	Services	495.2	507.7	497.7	500.7	502.7	513.5	513.9
22	Government consumption expenditures and gross investment	3,218.3	3,277.1	3,245.0	3,254.3	3,262.3	3,285.9	3,305.7
23	Federal	1,225.0	1,244.5	1,234.0	1,233.8	1,239.2	1,251.8	1,253.2
24	National defense	732.0	732.2	735.6	731.4	729.3	736.0	732.0
25	Nondefense	493.0	512.3	498.4	502.4	509.9	515.8	521.2
26	State and local	1,993.3	2,032.6	2,011.0	2,020.5	2,023.1	2,034.1	2,052.5

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
 Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Personal consumption expenditures	11,214.7	11,518.5	11,319.3	11,365.2	11,484.9	11,569.0	11,655.0
3	Goods	3,907.4	4,047.5	3,953.4	3,964.7	4,032.9	4,067.8	4,124.6
4	Durable goods	1,498.1	1,584.7	1,527.3	1,524.9	1,560.9	1,604.4	1,648.6
5	Nondurable goods	2,439.3	2,499.7	2,458.4	2,471.1	2,505.4	2,502.5	2,519.8
6	Services	7,310.3	7,478.0	7,369.8	7,403.9	7,458.5	7,508.5	7,541.2
7	Gross private domestic investment	2,869.0	2,824.3	2,865.4	2,841.5	2,783.8	2,804.7	2,867.4
8	Fixed investment	2,767.8	2,786.5	2,793.3	2,786.7	2,778.8	2,779.3	2,801.3
9	Nonresidential	2,200.2	2,189.2	2,198.8	2,179.7	2,185.0	2,192.5	2,199.7
10	Structures	452.1	438.4	435.1	435.2	432.9	445.3	440.3
11	Equipment	1,072.5	1,041.3	1,078.6	1,052.0	1,044.1	1,032.2	1,037.0
12	Intellectual property products	680.0	713.2	690.7	697.1	712.2	717.9	725.8
13	Residential	564.5	592.0	589.5	600.7	588.7	582.5	596.0
14	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2
15	Net exports of goods and services	-540.0	-561.6	-566.6	-566.3	-558.5	-522.2	-599.6
16	Exports	2,120.6	2,128.8	2,105.8	2,102.0	2,111.3	2,162.0	2,139.9
17	Goods	1,438.1	1,446.9	1,423.8	1,424.1	1,430.1	1,479.2	1,454.2
18	Services	681.9	681.8	681.1	677.3	680.5	683.9	685.5
19	Imports	2,660.5	2,690.4	2,672.4	2,668.2	2,669.7	2,684.3	2,739.5
20	Goods	2,194.1	2,209.7	2,201.4	2,194.1	2,194.3	2,197.2	2,253.3
21	Services	464.4	478.3	469.0	471.9	473.2	484.4	483.9
22	Government consumption expenditures and gross investment	2,883.7	2,907.3	2,901.7	2,913.2	2,900.9	2,906.4	2,908.9
23	Federal	1,113.8	1,120.5	1,123.0	1,118.7	1,117.7	1,124.4	1,121.1
24	National defense	672.0	667.0	676.3	670.9	665.5	668.9	662.8
25	Nondefense	441.3	452.6	446.2	447.2	451.4	454.7	457.3
26	State and local	1,768.2	1,785.2	1,777.1	1,792.6	1,781.4	1,780.4	1,786.1
27	Residual	-46.5	-54.2	-49.6	-46.5	-51.8	-58.9	-59.7

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Gross domestic product	1.1	1.3	0.8	0.5	2.3	1.4	2.0	
2	Personal consumption expenditures	0.3	1.1	0.4	0.3	2.0	1.5	1.9	
3	Goods	-2.9	-1.4	-2.6	-4.0	0.8	-0.9	1.4	
4	Durable goods	-2.1	-2.1	-1.8	-0.9	-2.5	-4.1	-3.2	
5	Nondurable goods	-3.3	-1.0	-2.9	-5.6	2.5	0.8	4.0	
6	Services	2.0	2.3	1.8	2.4	2.6	2.6	2.2	
7	Gross private domestic investment	0.8	0.9	0.3	0.6	1.8	1.1	1.9	
8	Fixed investment	1.0	1.1	0.4	0.6	2.2	1.4	1.9	
9	Nonresidential	0.6	0.4	-0.1	0.2	1.2	0.2	0.9	
10	Structures	0.0	0.2	-0.2	-1.5	3.2	-0.6	2.6	
11	Equipment	0.8	0.2	0.1	0.3	0.1	1.0	-0.3	
12	Intellectual property products	0.8	0.9	-0.2	1.3	1.4	-0.4	1.6	
13	Residential	2.4	3.3	2.2	2.0	5.6	5.2	5.1	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	-4.8	-1.8	-5.5	-5.1	3.9	2.4	2.5	
17	Goods	-6.8	-3.5	-7.8	-10.0	5.9	2.4	1.8	
18	Services	-0.5	1.6	-1.1	4.8	0.4	2.4	4.0	
19	Imports	-7.6	-3.0	-7.6	-6.0	2.1	2.9	2.1	
20	Goods	-8.9	-3.6	-9.0	-7.3	2.5	3.7	2.4	
21	Services	-1.3	-0.5	-1.3	-0.1	0.6	-0.8	0.7	
22	Government consumption expenditures and gross investment	0.3	1.0	0.1	-0.4	2.7	2.1	2.1	
23	Federal	0.5	1.0	-0.8	1.5	2.1	1.7	1.6	
24	National defense	0.2	0.8	-0.9	0.9	2.1	1.6	1.5	
25	Nondefense	1.0	1.3	-0.6	2.3	2.2	1.7	1.9	
26	State and local	0.2	1.0	0.6	-1.6	3.1	2.4	2.3	
Addenda:									
27	Gross national product	1.0	---	0.8	0.5	2.3	1.4	---	
Implicit price deflators:									
28	Gross domestic product ¹	1.1	1.3	0.9	0.5	2.3	1.4	2.0	
29	Gross national product ¹	1.0	---	0.9	0.4	2.3	1.4	---	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	1.1	1.3	0.8	0.5	2.3	1.4	2.0
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.24	0.74	0.27	0.19	1.38	1.00	1.33
3	Goods	-0.66	-0.31	-0.57	-0.90	0.17	-0.19	0.32
4	Durable goods	-0.16	-0.16	-0.14	-0.06	-0.19	-0.31	-0.25
5	Nondurable goods	-0.50	-0.15	-0.43	-0.83	0.36	0.12	0.57
6	Services	0.90	1.06	0.85	1.09	1.21	1.19	1.01
7	Gross private domestic investment	0.14	0.15	0.04	0.09	0.30	0.17	0.31
8	Fixed investment	0.16	0.17	0.07	0.10	0.35	0.22	0.31
9	Nonresidential	0.08	0.05	-0.01	0.03	0.15	0.03	0.12
10	Structures	0.00	0.00	-0.01	-0.04	0.08	-0.02	0.07
11	Equipment	0.05	0.01	0.00	0.02	0.01	0.06	-0.02
12	Intellectual property products	0.03	0.03	-0.01	0.05	0.06	-0.02	0.07
13	Residential	0.08	0.12	0.08	0.08	0.21	0.19	0.19
14	Change in private inventories	-0.02	-0.03	-0.02	-0.01	-0.06	-0.05	0.00
15	Net exports of goods and services	0.63	0.25	0.51	0.29	0.15	-0.13	0.00
16	Exports	-0.64	-0.22	-0.70	-0.63	0.46	0.29	0.31
17	Goods	-0.62	-0.29	-0.66	-0.83	0.45	0.19	0.14
18	Services	-0.02	0.07	-0.05	0.20	0.02	0.10	0.17
19	Imports	1.28	0.47	1.21	0.92	-0.31	-0.42	-0.30
20	Goods	1.24	0.45	1.17	0.92	-0.29	-0.44	-0.28
21	Services	0.04	0.01	0.04	0.00	-0.02	0.02	-0.02
22	Government consumption expenditures and gross investment	0.06	0.18	0.01	-0.08	0.48	0.38	0.36
23	Federal	0.03	0.07	-0.05	0.10	0.14	0.11	0.11
24	National defense	0.01	0.03	-0.04	0.04	0.08	0.06	0.06
25	Nondefense	0.03	0.04	-0.02	0.06	0.06	0.05	0.05
26	State and local	0.02	0.11	0.07	-0.18	0.33	0.26	0.25

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.998	111.440	110.504	110.630	111.258	111.648	112.208
2	Personal consumption expenditures	109.532	110.718	109.890	109.967	110.517	110.918	111.450
3	Goods	102.680	101.237	102.144	101.110	101.302	101.084	101.446
4	Durable goods	90.463	88.530	89.818	89.624	89.049	88.132	87.415
5	Nondurable goods	108.920	107.797	108.459	106.916	107.581	107.809	108.864
6	Services	113.149	115.746	113.987	114.660	115.402	116.139	116.762
7	Gross private domestic investment	106.539	107.472	106.786	106.873	107.315	107.575	108.115
8	Fixed investment	107.062	108.213	107.300	107.467	108.048	108.412	108.922
9	Nonresidential	105.051	105.491	105.117	105.173	105.477	105.533	105.779
10	Structures	112.202	112.442	112.108	111.678	112.562	112.398	113.123
11	Equipment	101.277	101.497	101.301	101.367	101.393	101.657	101.574
12	Intellectual property products	105.583	106.486	105.821	106.163	106.522	106.412	106.833
13	Residential	115.479	119.263	116.355	116.936	118.537	120.054	121.552
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	106.778	104.896	105.031	103.661	104.663	105.284	105.946
17	Goods	104.196	100.561	101.725	99.070	100.498	101.098	101.539
18	Services	112.317	114.109	112.086	113.411	113.515	114.182	115.316
19	Imports	104.726	101.579	102.255	100.678	101.215	101.936	102.460
20	Goods	104.417	100.700	101.525	99.614	100.234	101.161	101.762
21	Services	106.628	106.140	106.115	106.090	106.243	106.027	106.202
22	Government consumption expenditures and gross investment	111.605	112.717	111.833	111.711	112.461	113.059	113.639
23	Federal	109.979	111.069	109.882	110.286	110.870	111.332	111.785
24	National defense	108.923	109.766	108.766	109.015	109.586	110.035	110.435
25	Nondefense	111.724	113.190	111.719	112.358	112.963	113.444	113.974
26	State and local	112.732	113.859	113.165	112.712	113.566	114.251	114.911
	Addendum:							
27	Gross national product	110.090	---	110.593	110.714	111.340	111.729	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				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	68.1	68.7	68.3	68.4	68.8	68.7	68.9
3	Goods	22.2	22.1	22.2	21.9	22.1	22.0	22.2
4	Durable goods	7.5	7.6	7.5	7.5	7.5	7.6	7.6
5	Nondurable goods	14.7	14.5	14.6	14.5	14.6	14.4	14.5
6	Services	45.9	46.6	46.1	46.4	46.7	46.7	46.7
7	Gross private domestic investment	16.9	16.3	16.8	16.6	16.2	16.2	16.4
8	Fixed investment	16.4	16.2	16.4	16.4	16.3	16.1	16.2
9	Nonresidential	12.8	12.4	12.7	12.5	12.5	12.4	12.3
10	Structures	2.8	2.7	2.7	2.7	2.6	2.7	2.6
11	Equipment	6.0	5.7	6.0	5.8	5.7	5.6	5.6
12	Intellectual property products	4.0	4.1	4.0	4.0	4.1	4.1	4.1
13	Residential	3.6	3.8	3.8	3.8	3.8	3.7	3.8
14	Change in private inventories	0.5	0.1	0.3	0.2	-0.1	0.0	0.3
15	Net exports of goods and services	-2.9	-2.7	-2.9	-2.8	-2.7	-2.5	-2.9
16	Exports	12.6	12.0	12.1	11.9	12.0	12.2	12.0
17	Goods	8.3	7.8	7.9	7.7	7.8	8.0	7.8
18	Services	4.2	4.2	4.2	4.2	4.2	4.2	4.2
19	Imports	15.4	14.7	15.0	14.7	14.6	14.7	14.9
20	Goods	12.7	12.0	12.3	12.0	11.9	11.9	12.2
21	Services	2.7	2.7	2.7	2.7	2.7	2.7	2.7
22	Government consumption expenditures and gross investment	17.8	17.7	17.8	17.8	17.7	17.6	17.5
23	Federal	6.8	6.7	6.8	6.7	6.7	6.7	6.6
24	National defense	4.1	3.9	4.0	4.0	4.0	3.9	3.9
25	Nondefense	2.7	2.8	2.7	2.7	2.8	2.8	2.8
26	State and local	11.1	10.9	11.0	11.1	11.0	10.9	10.9

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

[Percent]

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016			
		IV	I	II	III	IV
1	Gross domestic product (GDP)	1.9	1.6	1.3	1.7	1.9
2	Personal consumption expenditures	2.6	2.4	2.7	2.8	3.0
3	Goods	3.3	2.9	3.6	3.4	4.3
4	Durable goods	5.5	4.2	4.8	6.1	7.9
5	Nondurable goods	2.3	2.3	3.0	2.1	2.5
6	Services	2.2	2.1	2.3	2.5	2.3
7	Gross private domestic investment	2.6	-0.7	-2.9	-2.7	0.1
8	Fixed investment	3.4	2.2	0.8	-0.5	0.3
9	Nonresidential	0.8	-0.4	-0.5	-1.1	0.0
10	Structures	-8.8	-5.7	-5.5	-1.8	1.2
11	Equipment	3.7	-1.1	-1.7	-4.9	-3.9
12	Intellectual property products	3.8	4.6	4.8	5.1	5.1
13	Residential	13.1	11.7	5.7	1.5	1.1
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-2.2	-0.9	-1.1	2.0	1.6
17	Goods	-3.4	-0.8	-1.5	2.7	2.1
18	Services	0.5	-1.0	-0.4	0.7	0.7
19	Imports	2.5	1.0	0.3	0.6	2.5
20	Goods	2.7	0.7	-0.2	0.0	2.4
21	Services	1.9	2.6	2.8	3.5	3.2
22	Government consumption expenditures and gross investment	2.2	1.9	0.7	0.4	0.3
23	Federal	1.7	0.8	0.7	1.0	-0.2
24	National defense	0.6	-0.1	-0.8	0.0	-2.0
25	Nondefense	3.4	2.3	2.9	2.6	2.5
26	State and local	2.5	2.6	0.7	0.0	0.5
	Addenda:					
27	Final sales of domestic product	2.0	2.1	1.9	2.0	1.9
28	Gross domestic purchases	2.5	1.8	1.4	1.5	2.0
29	Final sales to domestic purchasers	2.6	2.3	2.1	1.8	2.1
30	Final sales to private domestic purchasers ¹	2.7	2.3	2.3	2.1	2.4
31	Gross domestic income (GDI)	1.5	1.3	1.4	2.0	---
32	Average of GDP and GDI ²	1.7	1.4	1.3	1.8	---
33	Gross national product	1.7	1.3	1.3	1.7	---
34	Real disposable personal income	3.0	3.1	2.8	2.7	2.5
	Price indexes (chain-type):					
35	Gross domestic purchases	0.4	0.8	0.9	1.0	1.4
36	Gross domestic purchases excluding food and energy ³	1.0	1.2	1.3	1.5	1.6
37	Gross domestic product	1.1	1.2	1.2	1.3	1.6
38	Gross domestic product excluding food and energy ¹	1.2	1.4	1.5	1.6	1.8
39	Personal consumption expenditures	0.4	0.9	1.0	1.0	1.4
40	Personal consumption expenditures excluding food and energy ³	1.4	1.6	1.6	1.7	1.7
41	Market-based PCE ⁴	0.1	0.6	0.7	0.8	1.2
42	Market-based PCE excluding food and energy ⁴	1.1	1.4	1.4	1.5	1.5

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9	
2	Final sales of domestic product	2.4	2.0	1.2	1.2	2.6	3.0	0.9	
3	Change in private inventories	---	---	---	---	---	---	---	
4	Goods	2.5	1.4	-0.8	-1.4	2.2	7.6	2.3	
5	Final sales	2.0	2.7	0.4	0.0	6.3	5.9	-0.8	
6	Change in private inventories	---	---	---	---	---	---	---	
7	Durable goods	1.5	1.7	0.3	-2.9	3.4	7.2	5.8	
8	Final sales	1.9	2.4	0.5	-1.9	6.3	4.5	2.1	
9	Change in private inventories ¹	---	---	---	---	---	---	---	
10	Nondurable goods	3.8	1.1	-2.1	0.5	0.8	8.2	-1.7	
11	Final sales	2.1	3.2	0.3	2.3	6.4	7.7	-4.3	
12	Change in private inventories ¹	---	---	---	---	---	---	---	
13	Services ²	2.4	1.8	2.1	1.1	2.4	2.1	1.2	
14	Structures	4.3	1.0	-1.9	7.4	-8.7	-0.6	5.3	
	Addenda:								
15	Motor vehicle output	5.0	2.0	-15.2	2.2	7.5	3.2	7.1	
16	Gross domestic product excluding motor vehicle output	2.5	1.6	1.4	0.8	1.2	3.5	1.7	
17	Final sales of computers ³	9.8	17.0	2.9	54.3	17.8	-9.0	-3.5	
18	Gross domestic product excluding final sales of computers	2.6	1.5	0.9	0.7	1.3	3.6	1.9	
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.2	1.6	1.4	0.7	1.1	2.6	3.5	
20	Research and development	2.2	4.3	4.7	0.6	11.8	-0.1	4.1	
21	Gross domestic product excluding research and development	2.6	1.5	0.8	0.8	1.2	3.6	1.8	
22	Final sales of domestic product, current dollars	3.6	3.4	2.1	1.8	5.0	4.5	2.9	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
1	Percent change at annual rate: Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9	
2	Percentage points at annual rates: Final sales of domestic product	2.43	1.98	1.24	1.24	2.57	3.03	0.92	
3	Change in private inventories	0.17	-0.37	-0.36	-0.41	-1.16	0.49	0.94	
4	Goods	0.77	0.43	-0.24	-0.42	0.66	2.22	0.69	
5	Final sales	0.60	0.80	0.12	-0.01	1.82	1.73	-0.24	
6	Change in private inventories	0.17	-0.37	-0.36	-0.41	-1.16	0.49	0.94	
7	Durable goods	0.25	0.27	0.05	-0.49	0.56	1.15	0.93	
8	Final sales	0.32	0.38	0.09	-0.31	1.00	0.73	0.34	
9	Change in private inventories ¹	-0.07	-0.11	-0.03	-0.18	-0.45	0.42	0.58	
10	Nondurable goods	0.52	0.15	-0.29	0.07	0.11	1.07	-0.23	
11	Final sales	0.28	0.42	0.04	0.30	0.82	1.00	-0.58	
12	Change in private inventories ¹	0.24	-0.26	-0.33	-0.23	-0.71	0.07	0.35	
13	Services ²	1.49	1.09	1.26	0.68	1.48	1.34	0.75	
14	Structures	0.34	0.08	-0.15	0.57	-0.73	-0.05	0.41	
	Addenda:								
15	Motor vehicle output	0.14	0.06	-0.49	0.06	0.21	0.09	0.20	
16	Gross domestic product excluding motor vehicle output	2.45	1.54	1.37	0.77	1.20	3.42	1.65	
17	Final sales of computers ³	0.04	0.07	0.01	0.18	0.07	-0.04	-0.01	
18	Gross domestic product excluding final sales of computers	2.56	1.54	0.86	0.65	1.34	3.55	1.87	
19	Research and development	0.05	0.11	0.12	0.01	0.29	0.00	0.11	
20	Gross domestic product excluding research and development	2.54	1.49	0.76	0.82	1.12	3.52	1.75	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Final sales of domestic product	111.906	114.130	112.743	113.093	113.821	114.673	114.934
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	130.768	132.654	131.159	130.698	131.426	133.860	134.632
5	Final sales	123.798	127.183	124.897	124.882	126.818	128.652	128.381
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	134.996	137.289	135.758	134.755	135.900	138.273	140.229
8	Final sales	126.631	129.642	127.896	127.287	129.250	130.675	131.355
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	125.641	127.065	125.614	125.770	126.021	128.516	127.952
11	Final sales	120.326	124.151	121.230	121.914	123.816	126.125	124.749
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	106.829	108.711	107.565	107.859	108.501	109.079	109.407
14	Structures	110.384	111.490	111.136	113.131	110.581	110.409	111.839
	Addenda:							
15	Motor vehicle output	192.077	195.898	190.627	191.646	195.159	196.682	200.104
16	Gross domestic product excluding motor vehicle output	112.321	114.107	113.007	113.231	113.579	114.567	115.051
17	Final sales of computers ³	159.691	186.815	164.807	183.685	191.372	186.934	185.270
18	Gross domestic product excluding final sales of computers	113.565	115.315	114.200	114.387	114.771	115.782	116.322
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	114.070	115.950	114.885	115.092	115.405	116.146	117.158
20	Research and development	107.208	111.821	109.063	109.220	112.319	112.300	113.444
21	Gross domestic product excluding research and development	113.899	115.643	114.514	114.754	115.083	116.108	116.626

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Final sales of domestic product	110.077	111.555	110.584	110.724	111.375	111.782	112.337
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.648	102.230	102.794	102.155	102.440	102.061	102.262
5	Final sales	102.827	102.489	102.992	102.354	102.692	102.353	102.555
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.880	99.594	99.933	100.074	99.826	99.346	99.131
8	Final sales	99.961	99.706	100.011	100.135	99.948	99.479	99.263
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.259	105.668	106.525	104.875	105.850	105.602	106.346
11	Final sales	106.537	106.084	106.851	105.217	106.238	106.067	106.813
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	113.169	115.536	113.867	114.429	115.164	115.936	116.613
14	Structures	114.591	116.640	115.010	115.068	116.353	117.030	118.109
	Addenda:							
15	Motor vehicle output	112.839	112.910	112.786	113.225	112.668	112.968	112.779
16	Gross domestic product excluding motor vehicle output	109.949	111.437	110.465	110.593	111.262	111.658	112.235
17	Final sales of computers ³	62.503	57.761	61.529	59.274	58.103	57.257	56.411
18	Gross domestic product excluding final sales of computers	110.262	111.756	110.772	110.927	111.575	111.978	112.543
19	Implicit price deflator for final sales of domestic product	110.077	111.556	110.581	110.722	111.372	111.780	112.335
20	Research and development	114.293	116.002	114.379	114.987	115.587	116.292	117.142
21	Gross domestic product excluding research and development	109.887	111.327	110.397	110.522	111.156	111.542	112.088

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Final sales of domestic product	17,943.3	18,545.7	18,160.1	18,239.7	18,465.0	18,671.2	18,806.7
3	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
4	Goods	5,446.2	5,500.8	5,471.4	5,416.6	5,461.0	5,540.9	5,584.8
5	Final sales	5,352.8	5,480.9	5,408.8	5,374.6	5,476.0	5,536.8	5,536.1
6	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
7	Durable goods	2,988.0	3,029.8	3,006.4	2,988.3	3,006.3	3,044.0	3,080.5
8	Final sales	2,952.9	3,015.3	2,983.9	2,973.4	3,013.6	3,032.5	3,041.7
9	Change in private inventories ¹	35.1	14.5	22.5	14.9	-7.3	11.5	38.8
10	Nondurable goods	2,458.2	2,471.1	2,465.0	2,428.3	2,454.7	2,496.9	2,504.4
11	Final sales	2,399.8	2,465.6	2,424.9	2,401.3	2,462.4	2,504.3	2,494.4
12	Change in private inventories ¹	58.3	5.5	40.1	27.0	-7.7	-7.4	10.0
13	Services ²	11,147.1	11,581.0	11,292.9	11,379.7	11,520.9	11,660.0	11,763.4
14	Structures	1,443.3	1,483.8	1,458.5	1,485.4	1,468.1	1,474.4	1,507.2
	Addenda:							
15	Motor vehicle output	534.5	545.5	530.2	535.2	542.3	547.9	556.5
16	Gross domestic product excluding motor vehicle output	17,502.1	18,020.1	17,692.6	17,746.5	17,907.8	18,127.4	18,298.9
17	Final sales of computers ³	72.4	78.3	73.5	79.0	80.6	77.6	75.8
18	Gross domestic product excluding final sales of computers	17,964.3	18,487.4	18,149.2	18,202.7	18,369.4	18,597.7	18,779.7
19	Research and development	459.3	486.2	467.5	470.7	486.6	489.5	498.1
20	Gross domestic product excluding research and development	17,577.4	18,079.4	17,755.2	17,810.9	17,963.5	18,185.8	18,357.4

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Final sales of domestic product	16,300.6	16,624.6	16,422.4	16,473.5	16,579.5	16,703.6	16,741.6
3	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2
4	Residual	12.5	14.1	11.4	10.8	13.1	16.3	16.2
5	Goods	5,305.7	5,382.2	5,321.6	5,302.9	5,332.4	5,431.2	5,462.5
6	Final sales	5,205.6	5,348.0	5,251.8	5,251.2	5,332.6	5,409.7	5,398.3
7	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2
8	Durable goods	2,991.3	3,042.1	3,008.2	2,986.0	3,011.3	3,063.9	3,107.3
9	Final sales	2,954.1	3,024.3	2,983.6	2,969.4	3,015.2	3,048.5	3,064.3
10	Change in private inventories ¹	33.0	13.6	21.4	13.8	-6.0	10.8	35.9
11	Nondurable goods	2,313.7	2,339.9	2,313.2	2,316.1	2,320.7	2,366.6	2,356.2
12	Final sales	2,252.6	2,324.2	2,269.5	2,282.3	2,317.9	2,361.2	2,335.4
13	Change in private inventories ¹	50.8	7.7	35.3	26.8	-3.6	-3.4	11.0
14	Services ²	9,850.0	10,023.6	9,917.8	9,944.9	10,004.1	10,057.5	10,087.7
15	Structures	1,259.5	1,272.2	1,268.1	1,290.9	1,261.8	1,259.8	1,276.1
16	Residual	-2.9	-5.8	-5.2	-3.1	-6.3	-7.3	-6.4
	Addenda:							
17	Motor vehicle output	474.1	483.5	470.5	473.0	481.7	485.5	493.9
18	Gross domestic product excluding motor vehicle output	15,918.1	16,171.2	16,015.2	16,047.0	16,096.3	16,236.4	16,304.9
19	Final sales of computers ³	115.8	135.4	119.5	133.1	138.7	135.5	134.3
20	Gross domestic product excluding final sales of computers	16,292.3	16,543.4	16,383.5	16,410.2	16,465.3	16,610.4	16,687.9
21	Research and development	401.8	419.1	408.8	409.4	421.0	420.9	425.2
22	Gross domestic product excluding research and development	15,995.9	16,240.8	16,082.3	16,116.0	16,162.1	16,306.2	16,378.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
2	Business ¹	3.1	1.8	0.8	0.8	1.6	4.3	2.3
3	Nonfarm ²	3.1	1.7	0.8	0.7	1.6	4.2	2.4
4	Farm	3.1	10.8	5.9	6.6	11.5	26.5	-10.1
5	Households and institutions	1.6	1.4	1.8	1.5	0.9	0.8	1.3
6	Households	1.4	0.9	1.0	1.2	0.3	0.0	1.4
7	Nonprofit institutions serving households ³	1.8	2.1	2.8	2.0	1.6	1.8	1.1
8	General government ⁴	0.6	0.5	0.0	0.4	0.5	1.2	-0.3
9	Federal	-0.8	0.0	-0.2	-0.1	0.2	0.7	-0.6
10	State and local	1.3	0.8	0.1	0.6	0.6	1.5	-0.1
	Addendum:							
11	Gross housing value added	2.2	1.1	1.3	1.1	0.4	0.1	1.2

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Business ¹	117.625	119.740	118.337	118.569	119.054	120.327	121.010
3	Nonfarm ²	117.801	119.818	118.466	118.683	119.142	120.364	121.082
4	Farm	104.604	115.952	109.248	110.996	114.058	120.959	117.794
5	Households and institutions	106.217	107.747	106.971	107.375	107.619	107.827	108.166
6	Households	104.849	105.801	105.340	105.647	105.739	105.730	106.090
7	Nonprofit institutions serving households ³	108.089	110.389	109.194	109.725	110.173	110.672	110.986
8	General government ⁴	99.723	100.265	99.926	100.030	100.157	100.468	100.404
9	Federal	100.619	100.612	100.538	100.523	100.574	100.752	100.597
10	State and local	99.272	100.060	99.603	99.760	99.921	100.291	100.269
	Addendum:							
11	Gross housing value added	107.829	108.977	108.497	108.786	108.906	108.946	109.269

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Business ¹	109.296	110.360	109.575	109.689	110.274	110.508	110.967
3	Nonfarm ²	109.169	110.460	109.522	109.710	110.346	110.645	111.140
4	Farm	119.034	96.792	111.523	104.067	99.501	93.294	90.307
5	Households and institutions	111.135	114.381	112.782	112.808	113.768	114.926	116.021
6	Households	109.444	112.900	110.605	111.267	112.352	113.403	114.578
7	Nonprofit institutions serving households ³	113.419	116.390	115.716	114.897	115.691	116.992	117.979
8	General government ⁴	113.211	115.247	113.923	114.334	114.930	115.561	116.165
9	Federal	111.211	113.101	111.309	112.292	112.877	113.334	113.900
10	State and local	114.191	116.297	115.191	115.335	115.936	116.649	117.271
	Addendum:							
11	Gross housing value added	110.588	114.281	111.865	112.609	113.725	114.795	115.996

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Business ¹	13,624.1	14,003.0	13,742.7	13,782.2	13,911.4	14,089.3	14,229.2
3	Nonfarm ²	13,487.4	13,881.5	13,608.1	13,656.2	13,788.2	13,967.4	14,114.1
4	Farm	136.7	121.6	134.6	126.0	123.3	121.9	115.0
5	Households and institutions	2,258.9	2,358.3	2,308.5	2,317.8	2,342.8	2,371.2	2,401.3
6	Households	1,273.8	1,326.0	1,293.3	1,304.9	1,318.7	1,331.0	1,349.3
7	Nonprofit institutions serving households ³	985.1	1,032.3	1,015.2	1,012.9	1,024.1	1,040.3	1,052.0
8	General government ⁴	2,153.7	2,204.3	2,171.6	2,181.7	2,195.8	2,214.8	2,224.9
9	Federal	675.5	686.9	675.5	681.4	685.3	689.3	691.6
10	State and local	1,478.2	1,517.4	1,496.1	1,500.3	1,510.6	1,525.5	1,533.3
	Addendum:							
11	Gross housing value added	1,680.2	1,754.7	1,710.0	1,726.0	1,745.0	1,762.1	1,785.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Business ¹	12,465.3	12,689.4	12,540.8	12,565.4	12,616.7	12,751.6	12,824.1
3	Nonfarm ²	12,354.6	12,566.1	12,424.4	12,447.1	12,495.3	12,623.5	12,698.7
4	Farm	114.9	127.3	120.0	121.9	125.2	132.8	129.3
5	Households and institutions	2,032.6	2,061.9	2,047.0	2,054.7	2,059.4	2,063.4	2,069.9
6	Households	1,163.9	1,174.5	1,169.4	1,172.8	1,173.8	1,173.7	1,177.7
7	Nonprofit institutions serving households ³	868.5	887.0	877.4	881.7	885.3	889.3	891.8
8	General government ⁴	1,902.3	1,912.7	1,906.2	1,908.2	1,910.6	1,916.5	1,915.3
9	Federal	607.4	607.3	606.9	606.8	607.1	608.2	607.2
10	State and local	1,294.5	1,304.8	1,298.8	1,300.9	1,303.0	1,307.8	1,307.5
11	Residual	-6.6	-7.3	-6.1	-6.1	-6.5	-8.3	-8.2
	Addendum:							
12	Gross housing value added	1,519.3	1,535.5	1,528.7	1,532.8	1,534.5	1,535.1	1,539.6

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
2	Less: Exports of goods and services	0.1	0.4	-2.7	-0.7	1.8	10.0	-4.0
3	Plus: Imports of goods and services	4.6	1.1	0.7	-0.6	0.2	2.2	8.5
4	Equals: Gross domestic purchases	3.2	1.7	1.3	0.8	1.2	2.6	3.5
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	3.1	2.1	1.7	1.2	2.4	2.1	2.6
	Addenda:							
7	Final sales of domestic product	2.4	2.0	1.2	1.2	2.6	3.0	0.9
8	Final sales to private domestic purchasers ¹	3.3	2.3	1.8	1.1	3.2	2.4	3.0
9	Gross domestic purchases, current dollars	3.7	2.7	1.7	1.0	3.3	4.1	5.5
10	Final sales to domestic purchasers, current dollars	3.5	3.1	2.0	1.4	4.6	3.7	4.6
11	Final sales to private domestic purchasers, current dollars ¹	3.8	3.4	2.2	1.5	5.3	3.9	5.0

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Less: Exports of goods and services	133.560	134.077	132.629	132.389	132.974	136.170	134.775
3	Plus: Imports of goods and services	134.155	135.663	134.752	134.544	134.620	135.352	138.136
4	Equals: Gross domestic purchases	114.335	116.255	115.141	115.373	115.718	116.460	117.469
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	112.565	114.877	113.552	113.894	114.558	115.161	115.896
	Addenda:							
7	Final sales of domestic product	111.906	114.130	112.743	113.093	113.821	114.673	114.934
8	Final sales to private domestic purchasers ¹	117.658	120.381	118.753	119.086	120.032	120.747	121.657

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Less: Exports of goods and services	106.778	104.896	105.039	103.669	104.671	105.292	105.954
3	Plus: Imports of goods and services	104.726	101.569	102.252	100.675	101.211	101.933	102.457
4	Equals: Gross domestic purchases	109.569	110.708	109.881	109.936	110.509	110.925	111.461
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.640	110.808	109.959	110.017	110.606	111.036	111.573
	Addenda:							
7	Final sales of domestic product	110.077	111.555	110.584	110.724	111.375	111.782	112.337
8	Final sales to private domestic purchasers ¹	109.148	110.326	109.484	109.579	110.135	110.530	111.058
9	Implicit price deflator for final sales to domestic purchasers	109.640	110.810	109.957	110.015	110.604	111.034	111.571

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Less: Exports of goods and services	2,264.3	2,233.0	2,211.7	2,179.0	2,209.7	2,276.3	2,267.1
3	Plus: Imports of goods and services	2,786.3	2,732.9	2,732.6	2,686.3	2,702.2	2,736.2	2,806.9
4	Equals: Gross domestic purchases	18,558.6	19,065.5	18,743.7	18,789.0	18,942.5	19,135.2	19,395.2
5	Less: Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
6	Equals: Final sales to domestic purchasers	18,465.2	19,045.5	18,681.0	18,747.1	18,957.5	19,131.2	19,346.5
	Addenda:							
7	Final sales of domestic product	17,943.3	18,545.7	18,160.1	18,239.7	18,465.0	18,671.2	18,806.7
8	Final sales to private domestic purchasers ¹	15,246.9	15,768.5	15,436.0	15,492.8	15,695.2	15,845.2	16,040.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Less: Exports of goods and services	2,120.6	2,128.8	2,105.8	2,102.0	2,111.3	2,162.0	2,139.9
3	Plus: Imports of goods and services	2,660.5	2,690.4	2,672.4	2,668.2	2,669.7	2,684.3	2,739.5
4	Equals: Gross domestic purchases	16,937.8	17,222.2	17,057.2	17,091.5	17,142.6	17,252.6	17,402.0
5	Less: Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2
6	Equals: Final sales to domestic purchasers	16,841.6	17,187.6	16,989.4	17,040.5	17,139.9	17,230.0	17,340.1
	Addenda:							
7	Final sales of domestic product	16,300.6	16,624.6	16,422.4	16,473.5	16,579.5	16,703.6	16,741.6
8	Final sales to private domestic purchasers ¹	13,969.1	14,292.4	14,099.1	14,138.7	14,251.0	14,335.9	14,443.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
2	Personal consumption expenditures	3.2	2.7	2.3	1.6	4.3	3.0	3.0
3	Goods	4.0	3.6	2.1	1.2	7.1	3.5	5.7
4	Durable goods	6.9	5.8	4.0	-0.6	9.8	11.6	11.5
5	Motor vehicles and parts	5.0	3.1	-1.7	-8.5	9.0	19.9	16.0
6	Furnishings and durable household equipment	7.0	6.5	6.1	4.9	9.2	6.0	4.3
7	Recreational goods and vehicles	9.7	9.7	7.7	6.8	14.5	9.7	14.6
8	Other durable goods	6.4	3.6	7.4	-3.6	4.2	6.2	6.8
9	Nondurable goods	2.6	2.5	1.2	2.1	5.7	-0.5	2.8
10	Food and beverages purchased for off-premises consumption	0.0	2.8	-0.2	3.2	7.5	2.5	6.6
11	Clothing and footwear	3.6	1.3	0.7	-0.7	4.8	-0.8	0.1
12	Gasoline and other energy goods	3.5	1.2	-1.0	5.8	-0.3	-2.4	-5.9
13	Other nondurable goods	4.4	2.9	3.1	1.3	6.0	-2.3	2.9
14	Services	2.8	2.3	2.3	1.9	3.0	2.7	1.8
15	Household consumption expenditures (for services)	2.9	2.2	2.1	1.9	3.3	2.3	1.9
16	Housing and utilities	1.6	1.2	-1.8	0.7	4.4	2.6	-1.1
17	Health care	5.3	4.6	3.7	5.6	7.3	0.6	5.8
18	Transportation services	3.6	1.1	5.4	-1.3	-1.6	2.6	2.7
19	Recreation services	1.6	1.1	9.9	-0.6	-6.5	5.5	1.8
20	Food services and accommodations	4.4	2.7	3.8	2.5	2.7	2.2	-0.1
21	Financial services and insurance	0.3	0.3	2.1	-2.3	-0.5	4.4	1.6
22	Other services	2.3	2.2	1.7	3.0	3.2	1.8	2.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.0	3.5	8.2	0.3	-4.3	13.2	-2.6
24	Gross output of nonprofit institutions ²	2.4	3.5	3.4	3.8	5.5	3.6	3.7
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.2	3.5	1.8	5.0	8.9	0.6	5.9
26	Gross private domestic investment	5.0	-1.6	-2.3	-3.3	-7.9	3.0	9.2
27	Fixed investment	4.0	0.7	-0.2	-0.9	-1.1	0.1	3.2
28	Nonresidential	2.1	-0.5	-3.3	-3.4	1.0	1.4	1.3
29	Structures	-4.4	-3.0	-15.2	0.1	-2.1	12.0	-4.5
30	Equipment	3.5	-2.9	-2.6	-9.5	-2.9	-4.5	1.9
31	Information processing equipment	3.9	2.4	1.2	-3.0	-4.9	9.0	4.3
32	Computers and peripheral equipment	-0.4	-1.2	-26.0	4.6	11.7	-4.2	-8.8
33	Other	5.5	3.6	12.0	-5.2	-9.6	13.6	8.6
34	Industrial equipment	1.9	2.7	10.4	-3.8	9.4	-2.5	4.6
35	Transportation equipment	11.5	-6.0	-6.2	-12.8	-5.4	-17.0	-1.2
36	Other equipment	-4.1	-10.8	-13.6	-18.8	-8.5	-7.1	-0.3
37	Intellectual property products	4.8	4.9	4.6	3.7	9.0	3.2	4.5
38	Software ⁴	6.4	4.6	3.3	7.5	4.5	6.7	3.1
39	Research and development ⁵	3.5	5.8	6.3	1.2	17.0	-1.4	3.9
40	Entertainment, literary, and artistic originals	3.8	2.4	2.8	-1.3	-3.0	8.6	13.1
41	Residential	11.7	4.9	11.5	7.8	-7.7	-4.1	9.6
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	0.1	0.4	-2.7	-0.7	1.8	10.0	-4.0
47	Goods	-0.6	0.6	-4.6	0.1	1.7	14.4	-6.6
48	Services	1.6	0.0	1.0	-2.2	1.9	2.0	1.0
49	Imports	4.6	1.1	0.7	-0.6	0.2	2.2	8.5
50	Goods	4.9	0.7	0.7	-1.3	0.0	0.5	10.6
51	Services	2.9	3.0	0.7	2.5	1.1	9.8	-0.4

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	1.8	0.8	1.0	1.6	-1.7	0.8	0.4
53	Federal	0.0	0.6	3.8	-1.5	-0.4	2.4	-1.2
54	National defense	-2.1	-0.7	4.4	-3.2	-3.2	2.0	-3.6
55	Consumption expenditures	-1.8	-1.4	1.8	-3.3	-3.2	1.9	-4.8
56	Gross investment	-3.4	2.0	15.8	-2.4	-2.9	2.5	1.7
57	Nondefense	3.3	2.6	2.8	0.9	3.8	3.0	2.3
58	Consumption expenditures	3.7	3.1	2.6	1.8	4.7	3.2	2.0
59	Gross investment	1.9	0.9	3.4	-1.8	0.9	2.3	3.2
60	State and local	2.9	1.0	-0.6	3.5	-2.5	-0.2	1.3
61	Consumption expenditures	2.5	1.1	0.7	0.6	0.7	1.4	0.0
62	Gross investment	5.2	0.4	-6.6	18.0	-16.0	-7.9	7.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.16	1.84	1.53	1.11	2.88	2.03	2.05
3	Goods	0.91	0.78	0.47	0.25	1.51	0.77	1.23
4	Durable goods	0.51	0.42	0.30	-0.05	0.70	0.84	0.83
5	Motor vehicles and parts	0.13	0.08	-0.04	-0.23	0.22	0.47	0.39
6	Furnishings and durable household equipment	0.12	0.11	0.10	0.08	0.15	0.10	0.07
7	Recreational goods and vehicles	0.19	0.20	0.16	0.14	0.29	0.20	0.29
8	Other durable goods	0.07	0.04	0.08	-0.04	0.05	0.07	0.08
9	Nondurable goods	0.40	0.36	0.17	0.30	0.80	-0.07	0.40
10	Food and beverages purchased for off-premises consumption	0.00	0.14	-0.01	0.15	0.36	0.13	0.32
11	Clothing and footwear	0.08	0.03	0.02	-0.02	0.10	-0.02	0.00
12	Gasoline and other energy goods	0.07	0.02	-0.02	0.08	0.00	-0.04	-0.09
13	Other nondurable goods	0.25	0.18	0.18	0.08	0.35	-0.14	0.18
14	Services	1.26	1.06	1.07	0.86	1.37	1.26	0.81
15	Household consumption expenditures (for services)	1.26	0.99	0.92	0.85	1.46	1.02	0.87
16	Housing and utilities	0.20	0.15	-0.22	0.09	0.54	0.32	-0.14
17	Health care	0.60	0.53	0.42	0.63	0.83	0.07	0.66
18	Transportation services	0.07	0.02	0.11	-0.03	-0.03	0.05	0.05
19	Recreation services	0.04	0.03	0.24	-0.02	-0.18	0.14	0.05
20	Food services and accommodations	0.19	0.12	0.17	0.11	0.12	0.10	0.00
21	Financial services and insurance	0.01	0.01	0.11	-0.12	-0.03	0.23	0.08
22	Other services	0.14	0.13	0.10	0.18	0.19	0.11	0.16
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.00	0.06	0.15	0.01	-0.08	0.24	-0.05
24	Gross output of nonprofit institutions ²	0.18	0.26	0.25	0.28	0.40	0.27	0.28
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.18	0.20	0.10	0.27	0.49	0.03	0.33
26	Gross private domestic investment	0.82	-0.26	-0.39	-0.56	-1.34	0.50	1.45
27	Fixed investment	0.65	0.11	-0.03	-0.15	-0.18	0.02	0.51
28	Nonresidential	0.27	-0.06	-0.43	-0.44	0.12	0.18	0.17
29	Structures	-0.13	-0.08	-0.45	0.00	-0.06	0.30	-0.12
30	Equipment	0.21	-0.17	-0.16	-0.59	-0.17	-0.26	0.11
31	Information processing equipment	0.07	0.04	0.02	-0.05	-0.09	0.15	0.07
32	Computers and peripheral equipment	0.00	-0.01	-0.13	0.02	0.05	-0.02	-0.04
33	Other	0.07	0.05	0.15	-0.07	-0.13	0.17	0.11
34	Industrial equipment	0.02	0.03	0.12	-0.05	0.11	-0.03	0.05
35	Transportation equipment	0.18	-0.10	-0.11	-0.23	-0.09	-0.29	-0.02
36	Other equipment	-0.06	-0.15	-0.19	-0.26	-0.11	-0.08	0.00
37	Intellectual property products	0.19	0.19	0.18	0.15	0.35	0.13	0.18
38	Software ⁴	0.11	0.08	0.06	0.13	0.08	0.12	0.06
39	Research and development ⁵	0.06	0.10	0.11	0.02	0.28	-0.03	0.07
40	Entertainment, literary, and artistic originals	0.02	0.01	0.01	-0.01	-0.01	0.04	0.05
41	Residential	0.39	0.18	0.40	0.29	-0.31	-0.16	0.35
42	Change in private inventories	0.17	-0.37	-0.36	-0.41	-1.16	0.49	0.94
43	Farm	0.00	-0.01	-0.08	-0.05	0.07	0.08	-0.13
44	Nonfarm	0.17	-0.36	-0.28	-0.35	-1.23	0.41	1.06
45	Net exports of goods and services	-0.71	-0.12	-0.45	0.01	0.18	0.85	-1.70
46	Exports	0.01	0.05	-0.34	-0.09	0.21	1.16	-0.50
47	Goods	-0.06	0.05	-0.38	0.01	0.13	1.08	-0.54
48	Services	0.07	0.00	0.04	-0.09	0.08	0.08	0.04
49	Imports	-0.73	-0.17	-0.11	0.09	-0.03	-0.31	-1.20

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

Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
50	Goods	-0.65	-0.09	-0.09	0.16	0.00	-0.06	-1.21
51	Services	-0.08	-0.08	-0.02	-0.07	-0.03	-0.26	0.01
52	Government consumption expenditures and gross investment	0.32	0.15	0.18	0.28	-0.30	0.14	0.06
53	Federal	0.00	0.04	0.25	-0.10	-0.02	0.16	-0.08
54	National defense	-0.09	-0.03	0.17	-0.13	-0.13	0.08	-0.14
55	Consumption expenditures	-0.06	-0.05	0.06	-0.11	-0.10	0.06	-0.15
56	Gross investment	-0.03	0.02	0.11	-0.02	-0.02	0.02	0.01
57	Nondefense	0.09	0.07	0.08	0.03	0.10	0.08	0.06
58	Consumption expenditures	0.08	0.06	0.05	0.04	0.10	0.07	0.04
59	Gross investment	0.01	0.01	0.02	-0.01	0.01	0.02	0.02
60	State and local	0.32	0.11	-0.07	0.39	-0.28	-0.02	0.14
61	Consumption expenditures	0.22	0.10	0.06	0.06	0.07	0.13	0.00
62	Gross investment	0.10	0.01	-0.13	0.33	-0.34	-0.16	0.14

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Personal consumption expenditures	113.890	116.975	114.952	115.418	116.633	117.488	118.361
3	Goods	122.166	126.546	123.602	123.957	126.089	127.180	128.957
4	Durable goods	146.395	154.859	149.251	149.013	152.538	156.784	161.100
5	Motor vehicles and parts	132.278	136.414	132.821	129.894	132.725	138.893	144.144
6	Furnishings and durable household equipment	143.909	153.325	147.531	149.294	152.632	154.868	156.507
7	Recreational goods and vehicles	176.132	193.245	181.545	184.552	190.902	195.377	202.148
8	Other durable goods	132.167	136.926	135.503	134.272	135.664	137.735	140.033
9	Nondurable goods	112.146	114.922	113.023	113.608	115.185	115.049	115.847
10	Food and beverages purchased for off-premises consumption	105.376	108.311	105.263	106.088	108.012	108.693	110.451
11	Clothing and footwear	118.571	120.147	119.429	119.206	120.616	120.375	120.391
12	Gasoline and other energy goods	100.617	101.814	101.128	102.571	102.497	101.868	100.320
13	Other nondurable goods	121.483	125.062	123.448	123.843	125.649	124.924	125.834
14	Services	109.954	112.477	110.849	111.361	112.184	112.935	113.427
15	Household consumption expenditures (for services)	110.056	112.525	110.858	111.388	112.298	112.934	113.479
16	Housing and utilities	106.165	107.415	106.085	106.274	107.437	108.127	107.821
17	Health care	115.899	121.244	117.516	119.130	121.258	121.437	123.150
18	Transportation services	115.537	116.806	116.980	116.596	116.116	116.864	117.649
19	Recreation services	111.489	112.737	113.464	113.280	111.383	112.888	113.399
20	Food services and accommodations	117.227	120.379	118.749	119.471	120.257	120.906	120.884
21	Financial services and insurance	99.978	100.237	100.277	99.688	99.560	100.648	101.052
22	Other services	109.019	111.402	109.489	110.311	111.187	111.677	112.435
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	107.585	111.393	110.680	110.766	109.561	113.000	112.246
24	Gross output of nonprofit institutions ²	110.471	114.354	111.411	112.456	113.966	114.970	116.023
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.451	115.378	111.670	113.042	115.489	115.654	117.329
26	Gross private domestic investment	152.761	150.382	152.570	151.294	148.226	149.336	152.672
27	Fixed investment	136.633	137.561	137.895	137.570	137.179	137.202	138.291
28	Nonresidential	134.697	134.024	134.611	133.442	133.766	134.223	134.664
29	Structures	103.166	100.051	99.291	99.317	98.794	101.623	100.472
30	Equipment	166.451	161.621	167.400	163.270	162.053	160.207	160.953
31	Information processing equipment	132.275	135.479	135.936	134.922	133.253	136.157	137.585
32	Computers and peripheral equipment	115.592	114.218	111.845	113.123	116.290	115.045	112.412
33	Other	138.987	144.018	145.602	143.677	140.095	144.638	147.662
34	Industrial equipment	136.342	140.017	139.056	137.713	140.852	139.969	141.535
35	Transportation equipment	428.189	402.347	430.795	416.271	410.552	391.861	390.703
36	Other equipment	139.403	124.304	134.375	127.571	124.754	122.494	122.396
37	Intellectual property products	123.422	129.463	125.376	126.532	129.279	130.303	131.736
38	Software ⁴	129.739	135.734	130.866	133.264	134.749	136.944	137.980
39	Research and development ⁵	117.993	124.871	120.787	121.154	126.007	125.561	126.763
40	Entertainment, literary, and artistic originals	119.427	122.260	121.152	120.751	119.827	122.326	126.136
41	Residential	143.923	150.918	150.290	153.133	150.079	148.505	151.955
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	133.560	134.077	132.629	132.389	132.974	136.170	134.775
47	Goods	135.016	135.844	133.673	133.705	134.268	138.872	136.530
48	Services	130.477	130.458	130.323	129.589	130.213	130.858	131.172
49	Imports	134.155	135.663	134.752	134.544	134.620	135.352	138.136
50	Goods	137.970	138.951	138.427	137.970	137.981	138.163	141.690
51	Services	118.215	121.752	119.374	120.121	120.441	123.282	123.163

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	93.350	94.116	93.933	94.304	93.907	94.085	94.168
53	Federal	91.472	92.017	92.226	91.874	91.791	92.337	92.066
54	National defense	85.252	84.618	85.793	85.109	84.430	84.850	84.084
55	Consumption expenditures	87.935	86.695	88.031	87.291	86.582	86.987	85.921
56	Gross investment	75.663	77.214	77.805	77.325	76.753	77.226	77.551
57	Nondefense	102.762	105.409	103.900	104.137	105.115	105.888	106.496
58	Consumption expenditures	103.268	106.471	104.535	105.004	106.225	107.057	107.600
59	Gross investment	101.191	102.133	101.930	101.462	101.694	102.284	103.093
60	State and local	94.485	95.391	94.959	95.790	95.192	95.137	95.444
61	Consumption expenditures	96.294	97.343	96.879	97.035	97.213	97.562	97.560
62	Gross investment	86.763	87.071	86.771	90.438	86.583	84.824	86.438

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Personal consumption expenditures	109.532	110.715	109.892	109.969	110.519	110.921	111.452
3	Goods	102.680	101.235	102.144	101.109	101.301	101.083	101.445
4	Durable goods	90.463	88.551	89.813	89.619	89.045	88.128	87.411
5	Motor vehicles and parts	110.831	109.757	110.557	110.640	109.917	109.394	109.076
6	Furnishings and durable household equipment	86.781	84.493	85.881	85.659	85.149	83.912	83.254
7	Recreational goods and vehicles	70.389	67.004	69.814	68.651	67.531	66.565	65.269
8	Other durable goods	99.812	100.975	98.705	100.567	101.698	100.797	100.839
9	Nondurable goods	108.920	107.793	108.459	106.917	107.582	107.809	108.864
10	Food and beverages purchased for off-premises consumption	111.009	109.957	111.180	110.710	110.205	109.622	109.292
11	Clothing and footwear	104.425	104.160	103.679	104.464	104.271	104.195	103.709
12	Gasoline and other energy goods	106.096	93.792	101.522	87.167	93.096	92.766	102.140
13	Other nondurable goods	108.489	110.245	108.811	109.261	109.668	110.824	111.227
14	Services	113.149	115.744	113.990	114.663	115.405	116.142	116.765
15	Household consumption expenditures (for services)	113.266	115.787	114.073	114.696	115.444	116.196	116.810
16	Housing and utilities	111.830	115.126	112.931	113.584	114.524	115.630	116.768
17	Health care	109.697	110.964	110.075	110.309	110.710	111.204	111.633
18	Transportation services	110.068	111.555	110.160	111.084	111.426	111.605	112.106
19	Recreation services	111.236	113.912	111.894	112.651	113.821	114.439	114.739
20	Food services and accommodations	114.927	117.878	116.106	116.952	117.521	118.142	118.899
21	Financial services and insurance	128.138	132.768	129.173	130.616	132.361	133.822	134.273
22	Other services	112.358	114.164	113.265	113.659	114.054	114.426	114.517
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	110.425	114.728	112.058	113.879	114.496	114.850	115.690
24	Gross output of nonprofit institutions ²	112.733	115.145	113.587	114.278	114.833	115.396	116.074
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	113.525	115.293	114.115	114.420	114.954	115.588	116.210
26	Gross private domestic investment	106.539	107.514	106.742	106.889	107.366	107.649	108.153
27	Fixed investment	107.062	108.212	107.300	107.467	108.048	108.412	108.922
28	Nonresidential	105.051	105.489	105.116	105.172	105.476	105.532	105.778
29	Structures	112.202	112.444	112.113	111.682	112.566	112.402	113.127
30	Equipment	101.277	101.496	101.299	101.366	101.392	101.655	101.573
31	Information processing equipment	92.785	92.512	92.514	92.583	92.832	92.560	92.073
32	Computers and peripheral equipment	88.483	87.099	87.860	87.499	87.543	87.125	86.231
33	Other	94.606	94.715	94.461	94.673	94.994	94.772	94.419
34	Industrial equipment	106.536	106.163	106.256	106.120	106.096	106.221	106.216
35	Transportation equipment	101.970	103.244	102.206	102.582	102.730	103.695	103.968
36	Other equipment	105.208	105.323	105.658	105.490	105.027	105.359	105.415
37	Intellectual property products	105.583	106.487	105.825	106.168	106.526	106.416	106.838
38	Software ⁴	98.023	97.805	98.240	98.179	98.087	97.426	97.526
39	Research and development ⁵	115.596	117.526	115.784	116.436	117.083	117.838	118.750
40	Entertainment, literary, and artistic originals	101.567	103.655	102.095	103.085	104.376	103.545	103.615
41	Residential	115.479	119.286	116.371	116.952	118.553	120.070	121.568
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	106.778	104.896	105.039	103.669	104.671	105.292	105.954
47	Goods	104.196	100.566	101.739	99.084	100.513	101.113	101.553
48	Services	112.317	114.106	112.086	113.410	113.515	114.182	115.315
49	Imports	104.726	101.569	102.252	100.675	101.211	101.933	102.457
50	Goods	104.417	100.691	101.524	99.613	100.233	101.159	101.760
51	Services	106.628	106.137	106.111	106.087	106.239	106.024	106.198

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

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	111.605	112.719	111.835	111.713	112.462	113.061	113.640
53	Federal	109.979	111.068	109.881	110.286	110.869	111.331	111.784
54	National defense	108.923	109.767	108.765	109.015	109.585	110.034	110.434
55	Consumption expenditures	109.522	110.521	109.349	109.657	110.328	110.828	111.272
56	Gross investment	106.747	106.978	106.650	106.667	106.840	107.087	107.318
57	Nondefense	111.724	113.183	111.717	112.356	112.961	113.443	113.972
58	Consumption expenditures	112.757	114.449	112.757	113.524	114.217	114.761	115.294
59	Gross investment	108.721	109.473	108.693	108.944	109.283	109.573	110.091
60	State and local	112.732	113.863	113.169	112.715	113.570	114.254	114.914
61	Consumption expenditures	112.992	114.221	113.497	113.007	113.841	114.670	115.367
62	Gross investment	111.800	112.471	111.923	111.637	112.583	112.589	113.077

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Personal consumption expenditures	12,283.7	12,753.1	12,438.8	12,498.0	12,692.7	12,832.2	12,989.5
3	Goods	4,012.1	4,097.5	4,038.1	4,008.7	4,085.4	4,111.9	4,184.3
4	Durable goods	1,355.2	1,402.9	1,371.8	1,366.6	1,390.0	1,414.0	1,441.1
5	Motor vehicles and parts	464.8	474.6	465.6	455.7	462.5	481.7	498.5
6	Furnishings and durable household equipment	305.1	316.5	309.6	312.5	317.6	317.5	318.4
7	Recreational goods and vehicles	376.6	393.1	385.1	384.9	391.7	395.1	400.8
8	Other durable goods	208.7	218.7	211.6	213.6	218.3	219.6	223.4
9	Nondurable goods	2,656.9	2,694.6	2,666.3	2,642.0	2,695.4	2,697.9	2,743.2
10	Food and beverages purchased for off-premises consumption	900.7	916.9	901.1	904.3	916.5	917.4	929.5
11	Clothing and footwear	379.5	383.6	379.5	381.7	385.5	384.4	382.7
12	Gasoline and other energy goods	303.7	271.6	292.1	254.4	271.5	268.9	291.5
13	Other nondurable goods	1,073.0	1,122.6	1,093.6	1,101.7	1,121.9	1,127.2	1,139.5
14	Services	8,271.6	8,655.5	8,400.6	8,489.3	8,607.3	8,720.3	8,805.3
15	Household consumption expenditures (for services)	7,943.7	8,302.9	8,058.4	8,141.2	8,261.2	8,362.2	8,446.9
16	Housing and utilities	2,233.2	2,326.2	2,253.5	2,270.5	2,314.4	2,351.7	2,368.2
17	Health care	2,069.0	2,189.5	2,105.1	2,138.5	2,184.6	2,197.6	2,237.2
18	Transportation services	368.4	377.5	373.3	375.2	374.8	377.8	382.1
19	Recreation services	466.3	482.8	477.4	479.8	476.7	485.7	489.2
20	Food services and accommodations	808.8	851.9	827.7	838.8	848.4	857.5	862.8
21	Financial services and insurance	921.1	956.9	931.3	936.1	947.4	968.4	975.5
22	Other services	1,076.9	1,118.1	1,090.3	1,102.3	1,114.9	1,123.4	1,132.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	327.9	352.7	342.2	348.1	346.1	358.1	358.3
24	Gross output of nonprofit institutions 2	1,335.7	1,412.3	1,357.3	1,378.3	1,403.6	1,423.0	1,444.4
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,007.8	1,059.7	1,015.1	1,030.3	1,057.5	1,064.8	1,086.1
26	Gross private domestic investment	3,056.6	3,035.4	3,059.9	3,036.8	2,987.5	3,017.2	3,100.1
27	Fixed investment	2,963.2	3,015.4	2,997.2	2,994.8	3,002.5	3,013.1	3,051.3
28	Nonresidential	2,311.3	2,309.4	2,311.3	2,292.4	2,304.7	2,313.8	2,326.8
29	Structures	507.3	493.0	487.8	486.0	487.3	500.5	498.1
30	Equipment	1,086.1	1,056.9	1,092.6	1,066.3	1,058.7	1,049.3	1,053.4
31	Information processing equipment	314.3	321.0	322.1	319.9	316.8	322.8	324.4
32	Computers and peripheral equipment	78.5	76.4	75.4	76.0	78.2	77.0	74.4
33	Other	235.8	244.6	246.6	243.9	238.6	245.8	250.0
34	Industrial equipment	220.9	226.1	224.7	222.2	227.3	226.1	228.6
35	Transportation equipment	308.1	293.1	310.7	301.3	297.6	286.7	286.6
36	Other equipment	242.9	216.8	235.1	222.9	217.0	213.7	213.7
37	Intellectual property products	717.9	759.5	730.9	740.1	758.7	763.9	775.4
38	Software 4	326.6	340.9	330.1	336.0	339.4	342.6	345.5
39	Research and development 5	312.4	336.1	320.3	323.0	337.9	338.8	344.7
40	Entertainment, literary, and artistic originals	79.0	82.5	80.6	81.1	81.4	82.5	85.1
41	Residential	651.9	706.0	685.9	702.4	697.8	699.3	724.5
42	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
43	Farm	-2.0	-6.2	-4.8	-8.3	-5.5	-2.7	-8.5
44	Nonfarm	95.4	26.2	67.5	50.3	-9.4	6.7	57.3
45	Net exports of goods and services	-522.0	-499.9	-520.9	-507.4	-492.4	-460.0	-539.8
46	Exports	2,264.3	2,233.0	2,211.7	2,179.0	2,209.7	2,276.3	2,267.1
47	Goods	1,498.4	1,455.0	1,448.3	1,410.9	1,437.2	1,495.4	1,476.6
48	Services	765.9	778.0	763.4	768.1	772.5	780.9	790.5
49	Imports	2,786.3	2,732.9	2,732.6	2,686.3	2,702.2	2,736.2	2,806.9
50	Goods	2,291.1	2,225.2	2,235.0	2,185.7	2,199.4	2,222.7	2,293.0
51	Services	495.2	507.7	497.7	500.7	502.7	513.5	513.9

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	3,218.3	3,277.1	3,245.0	3,254.3	3,262.3	3,285.9	3,305.7
53	Federal	1,225.0	1,244.5	1,234.0	1,233.8	1,239.2	1,251.8	1,253.2
54	National defense	732.0	732.2	735.6	731.4	729.3	736.0	732.0
55	Consumption expenditures	590.6	587.6	590.4	587.0	585.8	591.3	586.3
56	Gross investment	141.3	144.5	145.2	144.3	143.5	144.7	145.6
57	Nondefense	493.0	512.3	498.4	502.4	509.9	515.8	521.2
58	Consumption expenditures	373.1	390.5	377.7	382.0	388.8	393.7	397.5
59	Gross investment	119.9	121.9	120.8	120.5	121.1	122.2	123.7
60	State and local	1,993.3	2,032.6	2,011.0	2,020.5	2,023.1	2,034.1	2,052.5
61	Consumption expenditures	1,641.2	1,677.1	1,658.5	1,654.0	1,669.2	1,687.4	1,697.6
62	Gross investment	352.2	355.5	352.6	366.5	353.9	346.7	354.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Personal consumption expenditures	11,214.7	11,518.5	11,319.3	11,365.2	11,484.9	11,569.0	11,655.0
3	Goods	3,907.4	4,047.5	3,953.4	3,964.7	4,032.9	4,067.8	4,124.6
4	Durable goods	1,498.1	1,584.7	1,527.3	1,524.9	1,560.9	1,604.4	1,648.6
5	Motor vehicles and parts	419.4	432.5	421.1	411.8	420.8	440.4	457.0
6	Furnishings and durable household equipment	351.6	374.6	360.4	364.7	372.9	378.4	382.4
7	Recreational goods and vehicles	535.0	587.0	551.5	560.6	579.9	593.5	614.1
8	Other durable goods	209.1	216.6	214.3	212.4	214.6	217.9	221.5
9	Nondurable goods	2,439.3	2,499.7	2,458.4	2,471.1	2,505.4	2,502.5	2,519.8
10	Food and beverages purchased for off-premises consumption	811.3	833.9	810.5	816.8	831.6	836.9	850.4
11	Clothing and footwear	363.4	368.2	366.0	365.4	369.7	368.9	369.0
12	Gasoline and other energy goods	286.3	289.7	287.7	291.8	291.6	289.8	285.4
13	Other nondurable goods	989.1	1,018.2	1,005.1	1,008.3	1,023.0	1,017.1	1,024.5
14	Services	7,310.3	7,478.0	7,369.8	7,403.9	7,458.5	7,508.5	7,541.2
15	Household consumption expenditures (for services)	7,013.3	7,170.7	7,064.4	7,098.2	7,156.2	7,196.7	7,231.5
16	Housing and utilities	1,997.0	2,020.5	1,995.5	1,999.0	2,020.9	2,033.9	2,028.1
17	Health care	1,886.1	1,973.1	1,912.4	1,938.7	1,973.3	1,976.2	2,004.1
18	Transportation services	334.7	338.4	338.9	337.8	336.4	338.5	340.8
19	Recreation services	419.2	423.9	426.6	425.9	418.8	424.5	426.4
20	Food services and accommodations	703.8	722.7	712.9	717.2	721.9	725.8	725.7
21	Financial services and insurance	718.8	720.7	720.9	716.7	715.8	723.6	726.5
22	Other services	958.4	979.4	962.6	969.8	977.5	981.8	988.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	297.0	307.5	305.5	305.7	302.4	311.9	309.8
24	Gross output of nonprofit institutions 2	1,184.9	1,226.5	1,195.0	1,206.2	1,222.4	1,233.1	1,244.4
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	887.8	919.0	889.5	900.4	919.9	921.2	934.6
26	Gross private domestic investment	2,869.0	2,824.3	2,865.4	2,841.5	2,783.8	2,804.7	2,867.4
27	Fixed investment	2,767.8	2,786.5	2,793.3	2,786.7	2,778.8	2,779.3	2,801.3
28	Nonresidential	2,200.2	2,189.2	2,198.8	2,179.7	2,185.0	2,192.5	2,199.7
29	Structures	452.1	438.4	435.1	435.2	432.9	445.3	440.3
30	Equipment	1,072.5	1,041.3	1,078.6	1,052.0	1,044.1	1,032.2	1,037.0
31	Information processing equipment	338.7	346.9	348.1	345.5	341.2	348.7	352.3
32	Computers and peripheral equipment 4	88.7	87.7	85.9	86.9	89.3	88.3	86.3
33	Other	249.2	258.2	261.1	257.6	251.2	259.3	264.8
34	Industrial equipment	207.3	212.9	211.5	209.4	214.2	212.8	215.2
35	Transportation equipment	302.2	283.9	304.0	293.7	289.7	276.5	275.7
36	Other equipment	230.8	205.8	222.5	211.3	206.6	202.8	202.7
37	Intellectual property products	680.0	713.2	690.7	697.1	712.2	717.9	725.8
38	Software 5	333.1	348.5	336.0	342.2	346.0	351.6	354.3
39	Research and development 6	270.2	286.0	276.6	277.5	288.6	287.6	290.3
40	Entertainment, literary, and artistic originals	77.8	79.6	78.9	78.6	78.0	79.7	82.1
41	Residential	564.5	592.0	589.5	600.7	588.7	582.5	596.0
42	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2
43	Farm	-1.6	-3.3	-4.1	-5.1	-2.6	0.0	-5.3
44	Nonfarm	88.1	25.0	62.9	47.5	-6.6	7.2	51.8
45	Net exports of goods and services	-540.0	-561.6	-566.6	-566.3	-558.5	-522.2	-599.6
46	Exports	2,120.6	2,128.8	2,105.8	2,102.0	2,111.3	2,162.0	2,139.9
47	Goods	1,438.1	1,446.9	1,423.8	1,424.1	1,430.1	1,479.2	1,454.2
48	Services	681.9	681.8	681.1	677.3	680.5	683.9	685.5
49	Imports	2,660.5	2,690.4	2,672.4	2,668.2	2,669.7	2,684.3	2,739.5
50	Goods	2,194.1	2,209.7	2,201.4	2,194.1	2,194.3	2,197.2	2,253.3
51	Services	464.4	478.3	469.0	471.9	473.2	484.4	483.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	2,883.7	2,907.3	2,901.7	2,913.2	2,900.9	2,906.4	2,908.9
53	Federal	1,113.8	1,120.5	1,123.0	1,118.7	1,117.7	1,124.4	1,121.1
54	National defense	672.0	667.0	676.3	670.9	665.5	668.9	662.8
55	Consumption expenditures	539.3	531.7	539.9	535.3	531.0	533.5	526.9
56	Gross investment	132.4	135.1	136.1	135.3	134.3	135.1	135.7
57	Nondefense	441.3	452.6	446.2	447.2	451.4	454.7	457.3
58	Consumption expenditures	330.9	341.1	334.9	336.4	340.4	343.0	344.8
59	Gross investment	110.3	111.3	111.1	110.6	110.8	111.5	112.4
60	State and local	1,768.2	1,785.2	1,777.1	1,792.6	1,781.4	1,780.4	1,786.1
61	Consumption expenditures	1,452.5	1,468.3	1,461.3	1,463.6	1,466.3	1,471.6	1,471.6
62	Gross investment	315.0	316.1	315.0	328.3	314.3	308.0	313.8
63	Residual	-87.4	-106.2	-94.0	-98.2	-104.3	-110.0	-112.2

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. 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic purchases	109.569	110.708	109.881	109.936	110.509	110.925	111.461
2	Personal consumption expenditures	109.532	110.715	109.892	109.969	110.519	110.921	111.452
3	Goods	102.680	101.235	102.144	101.109	101.301	101.083	101.445
4	Durable goods	90.463	88.551	89.813	89.619	89.045	88.128	87.411
5	Motor vehicles and parts	110.831	109.757	110.557	110.640	109.917	109.394	109.076
6	Furnishings and durable household equipment	86.781	84.493	85.881	85.659	85.149	83.912	83.254
7	Recreational goods and vehicles	70.389	67.004	69.814	68.651	67.531	66.565	65.269
8	Other durable goods	99.812	100.975	98.705	100.567	101.698	100.797	100.839
9	Nondurable goods	108.920	107.793	108.459	106.917	107.582	107.809	108.864
10	Food and beverages purchased for off-premises consumption	111.009	109.957	111.180	110.710	110.205	109.622	109.292
11	Clothing and footwear	104.425	104.160	103.679	104.464	104.271	104.195	103.709
12	Gasoline and other energy goods	106.096	93.792	101.522	87.167	93.096	92.766	102.140
13	Other nondurable goods	108.489	110.245	108.811	109.261	109.668	110.824	111.227
14	Services	113.149	115.744	113.990	114.663	115.405	116.142	116.765
15	Household consumption expenditures	113.266	115.787	114.073	114.696	115.444	116.196	116.810
16	Housing and utilities	111.830	115.126	112.931	113.584	114.524	115.630	116.768
17	Health care	109.697	110.964	110.075	110.309	110.710	111.204	111.633
18	Transportation services	110.068	111.555	110.160	111.084	111.426	111.605	112.106
19	Recreation services	111.236	113.912	111.894	112.651	113.821	114.439	114.739
20	Food services and accommodations	114.927	117.878	116.106	116.952	117.521	118.142	118.899
21	Financial services and insurance	128.138	132.768	129.173	130.616	132.361	133.822	134.273
22	Other services	112.358	114.164	113.265	113.659	114.054	114.426	114.517
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	110.425	114.728	112.058	113.879	114.496	114.850	115.690
24	Gross private domestic investment	106.539	107.514	106.742	106.889	107.366	107.649	108.153
25	Fixed investment	107.062	108.212	107.300	107.467	108.048	108.412	108.922
26	Nonresidential	105.051	105.489	105.116	105.172	105.476	105.532	105.778
27	Structures	112.202	112.444	112.113	111.682	112.566	112.402	113.127
28	Equipment	101.277	101.496	101.299	101.366	101.392	101.655	101.573
29	Information processing equipment	92.785	92.512	92.514	92.583	92.832	92.560	92.073
30	Computers and peripheral equipment	88.483	87.099	87.860	87.499	87.543	87.125	86.231
31	Other	94.606	94.715	94.461	94.673	94.994	94.772	94.419
32	Industrial equipment	106.536	106.163	106.256	106.120	106.096	106.221	106.216
33	Transportation equipment	101.970	103.244	102.206	102.582	102.730	103.695	103.968
34	Other equipment	105.208	105.323	105.658	105.490	105.027	105.359	105.415
35	Intellectual property products	105.583	106.487	105.825	106.168	106.526	106.416	106.838
36	Software ¹	98.023	97.805	98.240	98.179	98.087	97.426	97.526
37	Research and development	115.596	117.526	115.784	116.436	117.083	117.838	118.750
38	Entertainment, literary, and artistic originals	101.567	103.655	102.095	103.085	104.376	103.545	103.615
39	Residential	115.479	119.286	116.371	116.952	118.553	120.070	121.568
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	111.605	112.719	111.835	111.713	112.462	113.061	113.640
44	Federal	109.979	111.068	109.881	110.286	110.869	111.331	111.784
45	National defense	108.923	109.767	108.765	109.015	109.585	110.034	110.434
46	Consumption expenditures	109.522	110.521	109.349	109.657	110.328	110.828	111.272
47	Gross investment	106.747	106.978	106.650	106.667	106.840	107.087	107.318
48	Nondefense	111.724	113.183	111.717	112.356	112.961	113.443	113.972
49	Consumption expenditures	112.757	114.449	112.757	113.524	114.217	114.761	115.294
50	Gross investment	108.721	109.473	108.693	108.944	109.283	109.573	110.091
51	State and local	112.732	113.863	113.169	112.715	113.570	114.254	114.914

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Consumption expenditures	112.992	114.221	113.497	113.007	113.841	114.670	115.367
53	Gross investment	111.800	112.471	111.923	111.637	112.583	112.589	113.077
	Addenda:							
54	Final sales of computers to domestic purchasers ²	75.337	72.300	74.434	73.092	72.587	72.070	71.452
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	109.918	111.106	110.245	110.315	110.901	111.328	111.878
56	Food ³	110.402	109.320	110.511	110.100	109.609	108.968	108.604
57	Energy goods and services	104.482	96.289	101.229	92.247	95.531	95.808	101.571
58	Gross domestic purchases excluding food and energy	109.618	111.174	110.055	110.426	110.968	111.446	111.858
59	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
60	Gross domestic product excluding final sales of computers	110.262	111.756	110.772	110.927	111.575	111.978	112.543
61	Food ³	108.692	107.077	108.558	108.015	107.931	106.592	105.768
62	Energy goods and services	96.598	93.862	98.220	90.198	93.936	92.899	98.415
63	Gross domestic product excluding food and energy	110.409	112.151	110.908	111.328	111.908	112.442	112.926
64	Final sales of domestic product	110.077	111.555	110.584	110.724	111.375	111.782	112.337
65	Final sales to domestic purchasers	109.640	110.808	109.959	110.017	110.606	111.036	111.573
66	Implicit price deflator for gross domestic purchases	109.569	110.703	109.887	109.932	110.500	110.912	111.454

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Gross domestic purchases	0.4	1.0	0.3	0.2	2.1	1.5	1.9	
2	Personal consumption expenditures	0.3	1.1	0.4	0.3	2.0	1.5	1.9	
3	Goods	-2.9	-1.4	-2.6	-4.0	0.8	-0.9	1.4	
4	Durable goods	-2.1	-2.1	-1.8	-0.9	-2.5	-4.1	-3.2	
5	Motor vehicles and parts	0.0	-1.0	-0.9	0.3	-2.6	-1.9	-1.2	
6	Furnishings and durable household equipment	-2.3	-2.6	-2.9	-1.0	-2.4	-5.7	-3.1	
7	Recreational goods and vehicles	-4.3	-4.8	-1.3	-6.5	-6.4	-5.6	-7.6	
8	Other durable goods	-2.5	1.2	-3.3	7.8	4.6	-3.5	0.2	
9	Nondurable goods	-3.3	-1.0	-2.9	-5.6	2.5	0.8	4.0	
10	Food and beverages purchased for off-premises consumption	1.1	-0.9	-0.1	-1.7	-1.8	-2.1	-1.2	
11	Clothing and footwear	-1.3	-0.3	-3.3	3.1	-0.7	-0.3	-1.9	
12	Gasoline and other energy goods	-26.5	-11.6	-22.0	-45.7	30.1	-1.4	47.0	
13	Other nondurable goods	1.3	1.6	0.9	1.7	1.5	4.3	1.5	
14	Services	2.0	2.3	1.8	2.4	2.6	2.6	2.2	
15	Household consumption expenditures	1.9	2.2	1.8	2.2	2.6	2.6	2.1	
16	Housing and utilities	2.5	2.9	2.6	2.3	3.4	3.9	4.0	
17	Health care	0.6	1.2	0.7	0.9	1.5	1.8	1.6	
18	Transportation services	0.4	1.4	0.2	3.4	1.2	0.6	1.8	
19	Recreation services	1.6	2.4	0.7	2.7	4.2	2.2	1.1	
20	Food services and accommodations	2.8	2.6	3.6	2.9	2.0	2.1	2.6	
21	Financial services and insurance	3.7	3.6	0.5	4.5	5.5	4.5	1.4	
22	Other services	1.4	1.6	2.9	1.4	1.4	1.3	0.3	
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	4.6	3.9	3.7	6.7	2.2	1.2	3.0	
24	Gross private domestic investment	0.8	0.9	0.3	0.6	1.8	1.1	1.9	
25	Fixed investment	1.0	1.1	0.4	0.6	2.2	1.4	1.9	
26	Nonresidential	0.6	0.4	-0.1	0.2	1.2	0.2	0.9	
27	Structures	0.0	0.2	-0.2	-1.5	3.2	-0.6	2.6	
28	Equipment	0.8	0.2	0.1	0.3	0.1	1.0	-0.3	
29	Information processing equipment	0.1	-0.3	-0.7	0.3	1.1	-1.2	-2.1	
30	Computers and peripheral equipment	-0.9	-1.6	-1.8	-1.6	0.2	-1.9	-4.0	
31	Other	0.4	0.1	-0.4	0.9	1.4	-0.9	-1.5	
32	Industrial equipment	-0.3	-0.4	-1.0	-0.5	-0.1	0.5	0.0	
33	Transportation equipment	1.6	1.2	0.2	1.5	0.6	3.8	1.1	
34	Other equipment	1.7	0.1	1.9	-0.6	-1.7	1.3	0.2	
35	Intellectual property products	0.8	0.9	-0.2	1.3	1.4	-0.4	1.6	
36	Software ¹	-1.3	-0.2	-0.2	-0.2	-0.4	-2.7	0.4	
37	Research and development	3.0	1.7	-0.9	2.3	2.2	2.6	3.1	
38	Entertainment, literary, and artistic originals	1.1	2.1	2.0	3.9	5.1	-3.1	0.3	
39	Residential	2.4	3.3	2.2	2.0	5.6	5.2	5.1	
40	Change in private inventories	---	---	---	---	---	---	---	
41	Farm	---	---	---	---	---	---	---	
42	Nonfarm	---	---	---	---	---	---	---	
43	Government consumption expenditures and gross investment	0.3	1.0	0.1	-0.4	2.7	2.1	2.1	
44	Federal	0.5	1.0	-0.8	1.5	2.1	1.7	1.6	
45	National defense	0.2	0.8	-0.9	0.9	2.1	1.6	1.5	
46	Consumption expenditures	0.2	0.9	-1.0	1.1	2.5	1.8	1.6	
47	Gross investment	0.3	0.2	-0.3	0.1	0.7	0.9	0.9	
48	Nondefense	1.0	1.3	-0.6	2.3	2.2	1.7	1.9	
49	Consumption expenditures	1.1	1.5	-0.7	2.7	2.5	1.9	1.9	
50	Gross investment	0.5	0.7	-0.3	0.9	1.3	1.1	1.9	
51	State and local	0.2	1.0	0.6	-1.6	3.1	2.4	2.3	

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Consumption expenditures	0.0	1.1	0.9	-1.7	3.0	2.9	2.5
53	Gross investment	1.0	0.6	-0.7	-1.0	3.4	0.0	1.7
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-4.1	-4.0	-3.0	-7.0	-2.7	-2.8	-3.4
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.5	1.1	0.3	0.3	2.1	1.5	2.0
56	Food ³	1.1	-1.0	-0.4	-1.5	-1.8	-2.3	-1.3
57	Energy goods and services	-17.8	-7.8	-14.3	-31.0	15.0	1.2	26.3
58	Gross domestic purchases excluding food and energy	1.1	1.4	0.8	1.4	2.0	1.7	1.5
59	Gross domestic product	1.1	1.3	0.8	0.5	2.3	1.4	2.0
60	Gross domestic product excluding final sales of computers	1.1	1.4	0.9	0.6	2.4	1.5	2.0
61	Food ³	-0.6	-1.5	-0.6	-2.0	-0.3	-4.9	-3.1
62	Energy goods and services	-1.7	-2.8	0.8	-28.9	17.6	-4.3	26.0
63	Gross domestic product excluding food and energy	1.2	1.6	0.9	1.5	2.1	1.9	1.7
64	Final sales of domestic product	1.1	1.3	0.9	0.5	2.4	1.5	2.0
65	Final sales to domestic purchasers	0.4	1.1	0.3	0.2	2.2	1.6	1.9
66	Implicit price deflator for gross domestic purchases ⁴	0.4	1.0	0.4	0.2	2.1	1.5	2.0

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic purchases	0.4	1.0	0.3	0.2	2.1	1.5	1.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.23	0.72	0.27	0.19	1.35	0.98	1.30
3	Goods	-0.64	-0.30	-0.56	-0.87	0.17	-0.18	0.31
4	Durable goods	-0.16	-0.16	-0.14	-0.06	-0.19	-0.30	-0.24
5	Motor vehicles and parts	0.00	-0.02	-0.02	0.01	-0.06	-0.05	-0.03
6	Furnishings and durable household equipment	-0.04	-0.04	-0.05	-0.02	-0.04	-0.10	-0.05
7	Recreational goods and vehicles	-0.09	-0.10	-0.03	-0.14	-0.14	-0.12	-0.16
8	Other durable goods	-0.03	0.01	-0.04	0.08	0.05	-0.04	0.00
9	Nondurable goods	-0.49	-0.15	-0.42	-0.81	0.36	0.12	0.56
10	Food and beverages purchased for off-premises consumption	0.05	-0.05	-0.01	-0.08	-0.09	-0.10	-0.06
11	Clothing and footwear	-0.03	-0.01	-0.07	0.06	-0.01	-0.01	-0.04
12	Gasoline and other energy goods	-0.59	-0.19	-0.40	-0.89	0.37	-0.02	0.56
13	Other nondurable goods	0.08	0.10	0.05	0.10	0.09	0.25	0.09
14	Services	0.87	1.03	0.82	1.06	1.18	1.16	0.98
15	Household consumption expenditures	0.79	0.96	0.76	0.94	1.14	1.14	0.93
16	Housing and utilities	0.30	0.35	0.32	0.28	0.40	0.47	0.48
17	Health care	0.06	0.13	0.07	0.10	0.17	0.21	0.18
18	Transportation services	0.01	0.03	0.00	0.07	0.02	0.01	0.04
19	Recreation services	0.04	0.06	0.02	0.07	0.11	0.05	0.03
20	Food services and accommodations	0.12	0.11	0.16	0.13	0.09	0.09	0.11
21	Financial services and insurance	0.18	0.18	0.02	0.22	0.27	0.22	0.07
22	Other services	0.08	0.09	0.17	0.08	0.08	0.08	0.02
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.08	0.07	0.07	0.12	0.04	0.02	0.05
24	Gross private domestic investment	0.14	0.14	0.04	0.09	0.29	0.17	0.30
25	Fixed investment	0.15	0.17	0.07	0.10	0.35	0.21	0.30
26	Nonresidential	0.08	0.05	-0.01	0.03	0.14	0.03	0.11
27	Structures	0.00	0.00	-0.01	-0.04	0.08	-0.01	0.07
28	Equipment	0.05	0.01	0.00	0.02	0.01	0.06	-0.02
29	Information processing equipment	0.00	-0.01	-0.01	0.01	0.02	-0.02	-0.04
30	Computers and peripheral equipment	0.00	-0.01	-0.01	-0.01	0.00	-0.01	-0.02
31	Other	0.01	0.00	-0.01	0.01	0.02	-0.01	-0.02
32	Industrial equipment	0.00	0.00	-0.01	-0.01	0.00	0.01	0.00
33	Transportation equipment	0.03	0.02	0.00	0.02	0.01	0.06	0.02
34	Other equipment	0.02	0.00	0.02	-0.01	-0.02	0.01	0.00
35	Intellectual property products	0.03	0.03	-0.01	0.05	0.05	-0.02	0.06
36	Software ¹	-0.02	0.00	0.00	0.00	-0.01	-0.05	0.01
37	Research and development	0.05	0.03	-0.01	0.04	0.04	0.05	0.06
38	Entertainment, literary, and artistic originals	0.00	0.01	0.01	0.02	0.02	-0.01	0.00
39	Residential	0.08	0.12	0.08	0.07	0.20	0.19	0.18
40	Change in private inventories	-0.02	-0.03	-0.02	-0.01	-0.06	-0.05	0.00
41	Farm	0.00	0.00	-0.01	0.01	0.00	0.00	0.00
42	Nonfarm	-0.02	-0.02	-0.01	-0.02	-0.05	-0.05	0.01
43	Government consumption expenditures and gross investment	0.05	0.17	0.01	-0.08	0.47	0.37	0.35
44	Federal	0.03	0.07	-0.05	0.10	0.14	0.11	0.11
45	National defense	0.01	0.03	-0.04	0.04	0.08	0.06	0.06
46	Consumption expenditures	0.01	0.03	-0.03	0.04	0.08	0.06	0.05
47	Gross investment	0.00	0.00	0.00	0.00	0.01	0.01	0.01
48	Nondefense	0.03	0.03	-0.02	0.06	0.06	0.05	0.05
49	Consumption expenditures	0.02	0.03	-0.01	0.05	0.05	0.04	0.04

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

Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
50	Gross investment	0.00	0.00	0.00	0.01	0.01	0.01	0.01
51	State and local	0.02	0.11	0.06	-0.17	0.33	0.26	0.25
52	Consumption expenditures	0.00	0.10	0.08	-0.15	0.26	0.26	0.21
53	Gross investment	0.02	0.01	-0.01	-0.02	0.06	0.00	0.03
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.03	-0.03	-0.02	-0.06	-0.02	-0.02	-0.03
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	0.45	1.07	0.35	0.26	2.12	1.54	1.97
56	Food ³	0.05	-0.05	-0.02	-0.07	-0.09	-0.11	-0.06
57	Energy goods and services	-0.63	-0.22	-0.43	-0.98	0.35	0.03	0.63
58	Gross domestic purchases excluding food and energy	1.00	1.31	0.77	1.25	1.84	1.60	1.38

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product (GDP)	2.6	1.6	0.9	0.8	1.4	3.5	1.9
2	Plus: Income receipts from the rest of the world	-4.6	---	-9.2	3.8	19.6	-1.2	---
3	Less: Income payments to the rest of the world	0.1	---	-23.3	34.7	1.5	1.1	---
4	Equals: Gross national product	2.3	---	1.3	0.0	2.2	3.4	---
5	Less: Consumption of fixed capital	2.4	2.1	2.3	2.1	1.9	1.8	1.7
6	Private	2.9	2.5	2.8	2.6	2.3	2.1	2.0
7	Government	0.2	0.2	0.2	0.2	0.2	0.2	0.1
8	General government	0.1	0.0	0.0	0.1	0.0	0.0	-0.1
9	Government enterprises	1.3	1.4	1.4	1.4	1.3	1.4	1.4
10	Equals: Net national product	2.3	---	1.1	-0.4	2.2	3.7	---
	Addenda:							
11	Gross domestic income (GDI) ¹	2.5	---	1.5	0.8	0.7	5.0	---
12	Average of GDP and GDI ²	2.6	---	1.2	0.8	1.1	4.3	---
13	Gross national income ³	2.3	---	1.9	0.0	1.4	4.9	---
14	Net domestic product	2.6	1.5	0.6	0.6	1.3	3.8	1.9
15	Net domestic income ⁴	2.5	---	1.3	0.6	0.5	5.6	---
16	Net domestic purchases	3.4	1.6	1.1	0.6	1.1	2.7	3.8
17	Gross national product, current dollars	3.4	---	2.2	0.4	4.5	4.8	---
18	Gross domestic income, current dollars	3.6	---	2.4	1.3	3.0	6.5	---
19	Average of GDP and GDI, current dollars ⁵	3.7	---	2.1	1.3	3.4	5.7	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Plus: Income receipts from the rest of the world	104.657	---	102.462	103.412	108.149	107.810	---
3	Less: Income payments to the rest of the world	101.393	---	97.690	105.247	105.649	105.939	---
4	Equals: Gross national product	113.731	---	114.404	114.403	115.016	115.975	---
5	Less: Consumption of fixed capital	111.062	113.399	112.033	112.626	113.166	113.664	114.140
6	Private	111.926	114.764	113.106	113.824	114.479	115.084	115.666
7	Government	107.453	107.668	107.539	107.600	107.650	107.697	107.724
8	General government	107.040	107.075	107.060	107.076	107.082	107.081	107.059
9	Government enterprises	110.447	111.953	111.002	111.390	111.755	112.143	112.522
10	Equals: Net national product	114.245	---	114.862	114.749	115.376	116.422	---
	Addenda:							
11	Net domestic product	114.239	115.962	114.826	114.996	115.374	116.466	117.012
12	Net domestic purchases	114.951	116.793	115.726	115.891	116.200	116.988	118.095

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	109.999	111.445	110.498	110.635	111.268	111.662	112.216
2	Plus: Income receipts from the rest of the world	119.735	---	120.095	120.262	120.879	121.337	---
3	Less: Income payments to the rest of the world	120.335	---	120.723	121.090	121.768	122.269	---
4	Equals: Gross national product	110.090	---	110.587	110.719	111.350	111.743	---
5	Less: Consumption of fixed capital	107.619	108.350	107.893	107.730	108.268	108.532	108.871
6	Private	107.096	107.830	107.419	107.228	107.740	108.017	108.335
7	Government	109.837	110.558	109.888	109.855	110.509	110.715	111.153
8	General government	109.372	110.102	109.443	109.416	110.084	110.254	110.654
9	Government enterprises	113.269	113.928	113.178	113.105	113.655	114.124	114.828
10	Equals: Net national product	110.561	---	111.100	111.287	111.936	112.354	---
	Addenda:							
11	Net domestic product	110.458	112.042	111.000	111.195	111.847	112.265	112.861
12	Net domestic purchases	109.934	111.148	110.254	110.348	110.928	111.372	111.945

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product (GDP)	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Plus: Income receipts from the rest of the world	813.1	---	798.5	807.0	848.3	848.9	---
3	Less: Income payments to the rest of the world	607.4	---	587.1	634.5	640.5	644.9	---
4	Equals: Gross national product	18,242.4	---	18,434.1	18,454.2	18,657.9	18,879.3	---
5	Less: Consumption of fixed capital	2,830.8	2,910.0	2,862.8	2,873.6	2,901.8	2,921.7	2,943.1
6	Private	2,308.3	2,383.0	2,339.6	2,350.3	2,375.1	2,393.8	2,412.9
7	Domestic business	1,836.5	1,892.0	1,861.7	1,870.4	1,887.4	1,898.4	1,911.9
8	Capital consumption allowances	1,922.8	1,979.1	1,953.3	1,956.4	1,972.0	1,986.9	2,001.2
9	Less: Capital consumption adjustment	86.4	87.1	91.7	86.1	84.6	88.6	89.3
10	Households and institutions	471.8	491.0	477.9	479.9	487.7	495.4	501.0
11	Government	522.5	527.0	523.2	523.3	526.7	527.9	530.1
12	General government	456.9	460.1	457.3	457.2	460.0	460.7	462.3
13	Government enterprises	65.6	66.9	65.9	66.1	66.7	67.2	67.8
14	Equals: Net national product	15,411.6	---	15,571.4	15,580.6	15,756.2	15,957.6	---
15	Less: Statistical discrepancy	-253.7	---	-264.8	-264.3	-233.9	-304.7	---
16	Equals: National income	15,665.3	---	15,836.2	15,844.9	15,990.1	16,262.3	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,088.1	---	1,967.5	2,033.5	2,021.0	2,138.8	---
18	Taxes on production and imports less subsidies 1	1,181.0	1,197.0	1,190.0	1,191.5	1,187.4	1,200.8	1,208.4
19	Contributions for government social insurance, domestic	1,203.5	1,250.4	1,224.1	1,229.0	1,244.8	1,259.1	1,268.5
20	Net interest and miscellaneous payments on assets	524.1	485.3	503.7	493.1	485.5	485.5	477.0
21	Business current transfer payments (net)	161.4	161.1	224.5	158.1	164.6	146.9	174.8
22	Current surplus of government enterprises 1	-18.8	-22.4	-20.1	-20.5	-23.3	-23.2	-22.6
23	Plus: Personal income receipts on assets	2,253.8	2,262.4	2,235.5	2,235.9	2,255.8	2,270.3	2,287.8
24	Plus: Personal current transfer receipts	2,678.6	2,775.4	2,708.2	2,744.0	2,763.6	2,786.5	2,807.5
25	Equals: Personal income	15,458.5	16,011.8	15,690.2	15,740.1	15,929.4	16,111.1	16,266.8
	Addenda:							
26	Gross domestic income (GDI)	18,290.3	---	18,487.6	18,546.0	18,684.0	18,979.9	---
27	Average of GDP and GDI 2	18,163.5	---	18,355.2	18,413.8	18,567.0	18,827.6	---
28	Gross national income	18,496.0	---	18,699.0	18,718.5	18,891.8	19,183.9	---
29	Gross national factor income 3	17,172.5	---	17,304.6	17,389.5	17,563.1	17,859.4	---
30	Net domestic product	15,205.9	15,655.6	15,360.0	15,408.1	15,548.3	15,753.6	15,912.4
31	Net domestic income	15,459.6	---	15,624.8	15,672.4	15,782.2	16,058.3	---
32	Net national factor income 4	14,341.7	---	14,441.9	14,515.9	14,661.3	14,937.8	---
33	Net domestic purchases	15,727.8	16,155.5	15,880.9	15,915.5	16,040.8	16,213.6	16,452.2
34	Statistical discrepancy as a percentage of GDP	-1.4	---	-1.5	-1.4	-1.3	-1.6	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product (GDP)	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Plus: Income receipts from the rest of the world	679.1	---	664.9	671.0	701.8	699.6	---
3	Less: Income payments to the rest of the world	504.8	---	486.3	524.0	526.0	527.4	---
4	Equals: Gross national product	16,570.4	---	16,668.4	16,668.3	16,757.6	16,897.4	---
5	Less: Consumption of fixed capital	2,630.4	2,685.7	2,653.4	2,667.4	2,680.2	2,692.0	2,703.3
6	Private	2,155.3	2,209.9	2,178.0	2,191.9	2,204.5	2,216.1	2,227.3
7	Government	475.7	476.7	476.1	476.4	476.6	476.8	476.9
8	General government	417.7	417.9	417.8	417.9	417.9	417.9	417.8
9	Government enterprises	58.0	58.7	58.2	58.5	58.6	58.8	59.0
10	Equals: Net national product	13,939.5	---	14,014.8	14,001.0	14,077.5	14,205.1	---
	Addenda:							
11	Gross domestic income (GDI) ¹	16,627.8	---	16,730.3	16,763.9	16,793.4	16,999.8	---
12	Average of GDP and GDI ²	16,512.5	---	16,610.5	16,644.5	16,688.3	16,863.4	---
13	Gross national income ³	16,800.8	---	16,907.9	16,907.0	16,967.7	17,170.0	---
14	Net domestic product	13,766.2	13,973.8	13,836.9	13,857.5	13,902.9	14,034.6	14,100.4
15	Net domestic income ⁴	13,995.9	---	14,075.5	14,095.2	14,112.1	14,306.0	---
16	Net domestic purchases	14,306.6	14,535.9	14,403.1	14,423.5	14,462.0	14,560.1	14,697.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	113.721	115.543	114.370	114.608	115.011	116.009	116.543
2	Less: Exports of goods and services	133.560	134.077	132.629	132.389	132.974	136.170	134.775
3	Plus: Imports of goods and services	134.155	135.663	134.752	134.544	134.620	135.352	138.136
4	Equals: Gross domestic purchases	114.335	116.255	115.141	115.373	115.718	116.460	117.469
5	Plus: Exports of goods and services, command basis ¹	130.157	127.038	126.774	124.832	125.940	129.246	128.106
6	Less: Imports of goods and services, command basis ¹	128.226	124.476	125.400	123.214	123.298	124.383	126.981
7	Equals: Command-basis gross domestic product ^{1,2}	114.167	116.306	115.017	115.331	115.790	116.764	117.324
8	Plus: Income receipts from the rest of the world, command basis ¹	114.367	---	111.989	113.127	118.300	117.932	---
9	Less: Income payments to the rest of the world, command basis ¹	111.356	---	107.329	115.926	116.414	116.774	---
10	Equals: Command-basis gross national product ^{1,3}	114.272	---	115.145	115.213	115.881	116.816	---
	Addenda:							
11	Command-basis net domestic product ⁴	114.783	116.887	115.611	115.873	116.317	117.383	117.959
12	Net domestic product	114.239	115.962	114.826	114.996	115.374	116.466	117.012
13	Command-basis net national product ⁴	114.896	---	115.751	115.720	116.413	117.431	---
14	Net national product	114.245	---	114.862	114.749	115.376	116.422	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.6	1.6	0.9	0.8	1.4	3.5	1.9
16	Command-basis gross domestic product	3.3	1.9	1.5	1.1	1.6	3.4	1.9
17	Real gross national product	2.3	---	1.3	0.0	2.2	3.4	---
18	Command-basis gross national product	3.0	---	1.9	0.2	2.3	3.3	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic product	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Less: Exports of goods and services	2,120.6	2,128.8	2,105.8	2,102.0	2,111.3	2,162.0	2,139.9
3	Plus: Imports of goods and services	2,660.5	2,690.4	2,672.4	2,668.2	2,669.7	2,684.3	2,739.5
4	Equals: Gross domestic purchases	16,937.8	17,222.2	17,057.2	17,091.5	17,142.6	17,252.6	17,402.0
5	Plus: Exports of goods and services, command basis ¹	2,066.6	2,017.0	2,012.8	1,982.0	1,999.6	2,052.1	2,034.0
6	Less: Imports of goods and services, command basis ¹	2,542.9	2,468.6	2,486.9	2,443.5	2,445.2	2,466.7	2,518.3
7	Equals: Command-basis gross domestic product ^{1,2}	16,461.4	16,769.9	16,584.0	16,629.3	16,695.5	16,835.9	16,916.6
8	Plus: Income receipts from the rest of the world, command basis ¹	742.1	---	726.7	734.1	767.6	765.3	---
9	Less: Income payments to the rest of the world, command basis ¹	554.4	---	534.3	577.1	579.6	581.4	---
10	Equals: Command-basis gross national product ^{1,3}	16,649.1	---	16,776.4	16,786.3	16,883.6	17,019.8	---
	Addenda:							
11	Command-basis net domestic product ⁴	13,831.8	14,085.3	13,931.5	13,963.1	14,016.6	14,145.0	14,214.5
12	Net domestic product	13,766.2	13,973.8	13,836.9	13,857.5	13,902.9	14,034.6	14,100.4
13	Command-basis net national product ⁴	14,018.9	---	14,123.2	14,119.5	14,204.0	14,328.2	---
14	Net national product	13,939.5	---	14,014.8	14,001.0	14,077.5	14,205.1	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	100.392	100.666	100.561	100.636	100.687	100.664	100.677
16	Terms of trade index ⁶	101.959	103.276	102.726	102.975	103.418	103.296	103.413
17	Terms of trade, goods ⁷	99.788	99.875	100.212	99.469	100.279	99.954	99.797
18	Terms of trade, nonpetroleum goods ⁸	101.453	99.510	100.283	98.289	99.681	99.776	100.289

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross domestic income	18,290.3	---	18,487.6	18,546.0	18,684.0	18,979.9	---
2	Compensation of employees, paid	9,704.1	10,113.9	9,903.9	9,904.7	10,058.9	10,199.2	10,293.0
3	Wages and salaries	7,865.8	8,201.8	8,036.1	8,023.3	8,155.4	8,274.7	8,353.6
4	To persons	7,847.8	---	8,017.5	8,004.1	8,135.7	8,255.1	---
5	To the rest of the world	18.1	---	18.6	19.3	19.6	19.7	---
6	Supplements to wages and salaries	1,838.2	1,912.2	1,867.8	1,881.3	1,903.6	1,924.5	1,939.4
7	Taxes on production and imports	1,237.6	1,256.2	1,247.3	1,249.8	1,246.7	1,260.9	1,267.5
8	Less: Subsidies ¹	56.6	59.2	57.3	58.3	59.4	60.1	59.0
9	Net operating surplus	4,574.5	---	4,530.9	4,576.2	4,535.9	4,658.3	---
10	Private enterprises	4,593.3	---	4,551.1	4,596.8	4,559.2	4,681.5	---
11	Net interest and miscellaneous payments, domestic industries	693.2	---	677.3	678.1	672.8	678.0	---
12	Business current transfer payments (net)	161.4	161.1	224.5	158.1	164.6	146.9	174.8
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,376.8	1,417.7	1,400.9	1,403.9	1,407.8	1,420.8	1,438.1
14	Rental income of persons with capital consumption adjustment	659.6	705.1	677.3	692.8	700.6	705.9	721.3
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,702.3	---	1,571.0	1,663.9	1,613.4	1,729.9	---
16	Taxes on corporate income	553.8	---	574.9	527.5	543.9	563.4	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,148.5	---	996.1	1,136.4	1,069.5	1,166.5	---
18	Net dividends	841.0	---	830.4	838.0	800.9	801.6	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	307.5	---	165.7	298.4	268.6	364.9	---
20	Current surplus of government enterprises ¹	-18.8	-22.4	-20.1	-20.5	-23.3	-23.2	-22.6
21	Consumption of fixed capital	2,830.8	2,910.0	2,862.8	2,873.6	2,901.8	2,921.7	2,943.1
22	Private	2,308.3	2,383.0	2,339.6	2,350.3	2,375.1	2,393.8	2,412.9
23	Government	522.5	527.0	523.2	523.3	526.7	527.9	530.1
Addendum:								
24	Statistical discrepancy	-253.7	---	-264.8	-264.3	-233.9	-304.7	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2016				
				IV	I	II	III	IV
1	National income	15,665.3	---	15,836.2	15,844.9	15,990.1	16,262.3	---
2	Compensation of employees	9,693.1	10,101.6	9,892.4	9,892.6	10,046.5	10,186.8	10,280.5
3	Wages and salaries	7,854.8	8,189.4	8,024.6	8,011.3	8,142.9	8,262.3	8,341.1
4	Government	1,274.5	1,311.0	1,288.9	1,296.1	1,304.4	1,318.6	1,324.9
5	Other	6,580.3	6,878.4	6,735.8	6,715.2	6,838.5	6,943.6	7,016.2
6	Supplements to wages and salaries	1,838.2	1,912.2	1,867.8	1,881.3	1,903.6	1,924.5	1,939.4
7	Employer contributions for employee pension and insurance funds 1	1,270.5	1,325.4	1,290.0	1,304.9	1,319.4	1,333.4	1,344.0
8	Employer contributions for government social insurance	567.7	586.8	577.8	576.4	584.1	591.1	595.4
9	Proprietors' income with IVA and CCAAdj	1,376.8	1,417.7	1,400.9	1,403.9	1,407.8	1,420.8	1,438.1
10	Farm	39.9	28.1	38.1	32.3	29.8	28.3	21.8
11	Nonfarm	1,336.8	1,389.6	1,362.8	1,371.6	1,378.0	1,392.4	1,416.3
12	Rental income of persons with CCAAdj	659.6	705.1	677.3	692.8	700.6	705.9	721.3
13	Corporate profits with IVA and CCAAdj	2,088.1	---	1,967.5	2,033.5	2,021.0	2,138.8	---
14	Taxes on corporate income	553.8	---	574.9	527.5	543.9	563.4	---
15	Profits after tax with IVA and CCAAdj	1,534.3	---	1,392.6	1,506.0	1,477.1	1,575.4	---
16	Net dividends	971.4	967.9	956.0	963.3	954.0	972.5	981.7
17	Undistributed profits with IVA and CCAAdj	562.9	---	436.6	542.7	523.1	602.9	---
18	Net interest and miscellaneous payments	524.1	485.3	503.7	493.1	485.5	485.5	477.0
19	Taxes on production and imports	1,237.6	1,256.2	1,247.3	1,249.8	1,246.7	1,260.9	1,267.5
20	Less: Subsidies 2	56.6	59.2	57.3	58.3	59.4	60.1	59.0
21	Business current transfer payments (net)	161.4	161.1	224.5	158.1	164.6	146.9	174.8
22	To persons (net)	51.4	53.3	52.4	52.6	53.0	53.5	54.1
23	To government (net)	110.7	101.8	171.9	103.0	106.6	86.0	111.4
24	To the rest of the world (net)	-0.8	6.0	0.2	2.5	5.0	7.4	9.3
25	Current surplus of government enterprises 2	-18.8	-22.4	-20.1	-20.5	-23.3	-23.2	-22.6
Addenda for corporate cash flow:								
26	Net cash flow with IVA	2,083.1	---	1,976.8	2,089.5	2,076.1	2,171.5	---
27	Undistributed profits with IVA and CCAAdj	562.9	---	436.6	542.7	523.1	602.9	---
28	Consumption of fixed capital	1,517.0	1,562.2	1,538.3	1,545.1	1,558.6	1,567.0	1,578.0
29	Less: Capital transfers paid (net)	-3.2	---	-1.9	-1.7	5.6	-1.6	---
Addenda:								
30	Proprietors' income with IVA and CCAAdj	1,376.8	1,417.7	1,400.9	1,403.9	1,407.8	1,420.8	1,438.1
31	Farm	39.9	28.1	38.1	32.3	29.8	28.3	21.8
32	Proprietors' income with IVA	45.9	34.0	44.0	38.2	35.7	34.2	27.8
33	Capital consumption adjustment	-5.9	-5.9	-5.9	-5.9	-5.9	-5.9	-6.0
34	Nonfarm	1,336.8	1,389.6	1,362.8	1,371.6	1,378.0	1,392.4	1,416.3
35	Proprietors' income (without IVA and CCAAdj)	1,114.4	1,176.3	1,134.6	1,146.0	1,174.2	1,177.9	1,207.3
36	Inventory valuation adjustment	8.3	-1.4	10.9	10.6	-10.5	0.0	-5.6
37	Capital consumption adjustment	214.1	214.6	217.3	215.0	214.3	214.6	214.6
38	Rental income of persons with CCAAdj	659.6	705.1	677.3	692.8	700.6	705.9	721.3
39	Rental income of persons (without CCAAdj)	677.1	723.0	694.8	710.1	718.3	724.0	739.6
40	Capital consumption adjustment	-17.5	-17.9	-17.5	-17.3	-17.7	-18.1	-18.3
41	Corporate profits with IVA and CCAAdj	2,088.1	---	1,967.5	2,033.5	2,021.0	2,138.8	---
42	Corporate profits with IVA	2,192.4	---	2,069.8	2,139.2	2,127.1	2,240.8	---
43	Profits before tax (without IVA and CCAAdj)	2,137.6	---	1,998.4	2,078.0	2,180.6	2,242.8	---
44	Taxes on corporate income	553.8	---	574.9	527.5	543.9	563.4	---
45	Profits after tax (without IVA and CCAAdj)	1,583.8	---	1,423.4	1,550.5	1,636.7	1,679.4	---
46	Net dividends	971.4	967.9	956.0	963.3	954.0	972.5	981.7
47	Undistributed profits (without IVA and CCAAdj)	612.4	---	467.5	587.2	682.7	706.9	---
48	Inventory valuation adjustment	54.8	---	71.4	61.2	-53.5	-2.0	---
49	Capital consumption adjustment	-104.3	-103.7	-102.2	-105.7	-106.1	-102.0	-101.0

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross value added of corporate business ¹	10,311.1	---	10,404.3	10,431.2	10,503.8	10,711.8	---
2	Consumption of fixed capital	1,517.0	1,562.2	1,538.3	1,545.1	1,558.6	1,567.0	1,578.0
3	Net value added	8,794.2	---	8,866.0	8,886.1	8,945.2	9,144.7	---
4	Compensation of employees	5,936.7	6,196.5	6,077.1	6,056.7	6,162.5	6,252.7	6,314.0
5	Wages and salaries	4,985.3	5,201.2	5,103.2	5,079.7	5,171.8	5,250.3	5,303.1
6	Supplements to wages and salaries	951.4	995.2	973.9	977.0	990.8	1,002.3	1,010.9
7	Taxes on production and imports less subsidies	824.1	835.9	830.5	831.8	829.6	838.7	843.5
8	Net operating surplus	2,033.4	---	1,958.4	1,997.6	1,953.0	2,053.3	---
9	Net interest and miscellaneous payments	202.6	---	195.5	195.2	194.7	196.4	---
10	Business current transfer payments (net)	128.5	141.2	191.9	138.5	144.9	127.1	154.4
11	Corporate profits with IVA and CCAdj	1,702.3	---	1,571.0	1,663.9	1,613.4	1,729.9	---
12	Taxes on corporate income	553.8	---	574.9	527.5	543.9	563.4	---
13	Profits after tax with IVA and CCAdj	1,148.5	---	996.1	1,136.4	1,069.5	1,166.5	---
14	Net dividends	841.0	---	830.4	838.0	800.9	801.6	---
15	Undistributed profits with IVA and CCAdj	307.5	---	165.7	298.4	268.6	364.9	---
16	Gross value added of financial corporate business ¹	1,302.3	---	1,324.1	1,354.3	1,382.3	1,426.1	---
17	Gross value added of nonfinancial corporate business ¹	9,008.8	---	9,080.2	9,076.9	9,121.5	9,285.6	---
18	Consumption of fixed capital	1,329.6	1,370.5	1,346.6	1,356.4	1,367.7	1,374.5	1,383.4
19	Net value added	7,679.2	---	7,733.6	7,720.5	7,753.8	7,911.1	---
20	Compensation of employees	5,259.8	5,456.4	5,351.3	5,333.3	5,426.5	5,505.9	5,559.8
21	Wages and salaries	4,412.3	4,574.3	4,488.1	4,467.4	4,548.4	4,617.5	4,663.9
22	Supplements to wages and salaries	847.5	882.1	863.2	865.9	878.1	888.4	895.9
23	Taxes on production and imports less subsidies	754.2	765.1	760.0	761.3	759.3	767.7	772.1
24	Net operating surplus	1,665.2	---	1,622.3	1,625.9	1,568.0	1,637.5	---
25	Net interest and miscellaneous payments	310.9	---	314.2	314.1	312.4	315.1	---
26	Business current transfer payments (net)	104.7	90.8	166.2	85.1	85.0	85.6	107.3
27	Corporate profits with IVA and CCAdj	1,249.7	---	1,141.9	1,226.7	1,170.5	1,236.9	---
28	Taxes on corporate income	308.1	---	277.6	312.7	321.4	329.8	---
29	Profits after tax with IVA and CCAdj	941.6	---	864.3	914.0	849.1	907.2	---
30	Net dividends	608.0	---	625.5	626.8	613.7	605.5	---
31	Undistributed profits with IVA and CCAdj	333.6	---	238.7	287.2	235.4	301.6	---
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	1,751.8	---	1,601.9	1,708.4	1,773.0	1,833.9	---
33	Profits after tax (without IVA and CCAdj)	1,198.0	---	1,027.0	1,180.9	1,229.1	1,270.5	---
34	Undistributed profits after tax (without IVA and CCAdj)	357.0	---	196.5	342.9	428.2	468.9	---
35	Inventory valuation adjustment	54.8	---	71.4	61.2	-53.5	-2.0	---
36	Capital consumption adjustment	-104.3	-103.7	-102.2	-105.7	-106.1	-102.0	-101.0
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	1,258.6	---	1,130.1	1,229.3	1,288.5	1,299.9	---
38	Profits after tax (without IVA and CCAdj)	950.5	---	852.5	916.6	967.1	970.1	---
39	Inventory valuation adjustment	54.8	---	71.4	61.2	-53.5	-2.0	---
40	Capital consumption adjustment	-63.7	-62.3	-59.6	-63.8	-64.4	-60.9	-60.1
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	8,225.5	---	8,273.5	8,312.3	8,316.3	8,481.1	---
42	Consumption of fixed capital ³	1,254.8	1,289.2	1,270.1	1,278.1	1,285.7	1,293.0	1,299.9
43	Net value added ⁴	6,970.7	---	7,003.3	7,034.2	7,030.6	7,188.1	---

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

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.095	---	1.098	1.092	1.097	1.095	---
2	Compensation of employees (unit labor cost)	0.639	---	0.647	0.642	0.653	0.649	---
3	Unit nonlabor cost	0.304	---	0.313	0.303	0.304	0.300	---
4	Consumption of fixed capital	0.162	---	0.163	0.163	0.164	0.162	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.104	---	0.112	0.102	0.102	0.101	---
6	Net interest and miscellaneous payments	0.038	---	0.038	0.038	0.038	0.037	---
7	Corporate profits with IVA and CCAAdj (unit profits from current production)	0.152	---	0.138	0.148	0.141	0.146	---
8	Taxes on corporate income	0.037	---	0.034	0.038	0.039	0.039	---
9	Profits after tax with IVA and CCAAdj	0.114	---	0.104	0.110	0.102	0.107	---

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

CCAAdj 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
	Production in the United States:								
1	Gross domestic product (GDP)	2.6	1.6	0.9	0.8	1.4	3.5	1.9	
2	Gross domestic income (GDI)	2.5	---	1.5	0.8	0.7	5.0	---	
3	Average of GDP and GDI ¹	2.6	---	1.2	0.8	1.1	4.3	---	
4	Net domestic product ²	2.6	1.5	0.6	0.6	1.3	3.8	1.9	
5	Net domestic income ²	2.5	---	1.3	0.6	0.5	5.6	---	
	Production by labor and capital supplied by U.S. residents:								
6	Gross national product	2.3	---	1.3	0.0	2.2	3.4	---	
7	Gross national income	2.3	---	1.9	0.0	1.4	4.9	---	
8	Net national product ²	2.3	---	1.1	-0.4	2.2	3.7	---	
	Final expenditures by U.S. residents:								
9	Gross domestic purchases	3.2	1.7	1.3	0.8	1.2	2.6	3.5	
10	Final sales to domestic purchasers ³	3.1	2.1	1.7	1.2	2.4	2.1	2.6	
11	Final sales to private domestic purchasers ⁴	3.3	2.3	1.8	1.1	3.2	2.4	3.0	
	Purchasing power of income: ⁵								
12	Command-basis gross domestic product	3.3	1.9	1.5	1.1	1.6	3.4	1.9	
13	Command-basis net domestic product ²	3.4	1.8	1.3	0.9	1.5	3.7	2.0	
14	Command-basis gross national product	3.0	---	1.9	0.2	2.3	3.3	---	
15	Command-basis net national product ²	3.1	---	1.8	-0.1	2.4	3.5	---	
	After-tax income received by the personal sector:								
16	Disposable personal income	3.5	2.8	3.0	2.1	2.9	2.9	2.0	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product (GDP)	18,036.6	18,565.6	18,222.8	18,281.6	18,450.1	18,675.3	18,855.5
2	Gross domestic income (GDI)	18,290.3	---	18,487.6	18,546.0	18,684.0	18,979.9	---
3	Average of GDP and GDI ¹	18,163.5	---	18,355.2	18,413.8	18,567.0	18,827.6	---
4	Net domestic product ²	15,205.9	15,655.6	15,360.0	15,408.1	15,548.3	15,753.6	15,912.4
5	Net domestic income ²	15,459.6	---	15,624.8	15,672.4	15,782.2	16,058.3	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	18,242.4	---	18,434.1	18,454.2	18,657.9	18,879.3	---
7	Gross national income	18,496.0	---	18,699.0	18,718.5	18,891.8	19,183.9	---
8	Net national product ²	15,411.6	---	15,571.4	15,580.6	15,756.2	15,957.6	---
9	National income ³	15,665.3	---	15,836.2	15,844.9	15,990.1	16,262.3	---
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	18,558.6	19,065.5	18,743.7	18,789.0	18,942.5	19,135.2	19,395.2
11	Final sales to domestic purchasers ⁴	18,465.2	19,045.5	18,681.0	18,747.1	18,957.5	19,131.2	19,346.5
12	Final sales to private domestic purchasers ⁵	15,246.9	15,768.5	15,436.0	15,492.8	15,695.2	15,845.2	16,040.8
	After-tax income received by the personal sector:							
13	Disposable personal income	13,519.8	14,045.5	13,726.4	13,807.4	13,977.3	14,128.7	14,268.5

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product (GDP)	16,397.2	16,659.8	16,490.7	16,525.0	16,583.1	16,727.0	16,804.1
2	Gross domestic income (GDI)	16,627.8	---	16,730.3	16,763.9	16,793.4	16,999.8	---
3	Average of GDP and GDI ¹	16,512.5	---	16,610.5	16,644.5	16,688.3	16,863.4	---
4	Net domestic product ²	13,766.2	13,973.8	13,836.9	13,857.5	13,902.9	14,034.6	14,100.4
5	Net domestic income ²	13,995.9	---	14,075.5	14,095.2	14,112.1	14,306.0	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	16,570.4	---	16,668.4	16,668.3	16,757.6	16,897.4	---
7	Gross national income	16,800.8	---	16,907.9	16,907.0	16,967.7	17,170.0	---
8	Net national product ²	13,939.5	---	14,014.8	14,001.0	14,077.5	14,205.1	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	16,937.8	17,222.2	17,057.2	17,091.5	17,142.6	17,252.6	17,402.0
10	Final sales to domestic purchasers ³	16,841.6	17,187.6	16,989.4	17,040.5	17,139.9	17,230.0	17,340.1
11	Final sales to private domestic purchasers ⁴	13,969.1	14,292.4	14,099.1	14,138.7	14,251.0	14,335.9	14,443.9
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	16,461.4	16,769.9	16,584.0	16,629.3	16,695.5	16,835.9	16,916.6
13	Command-basis net domestic product ²	13,831.8	14,085.3	13,931.5	13,963.1	14,016.6	14,145.0	14,214.5
14	Command-basis gross national product	16,649.1	---	16,776.4	16,786.3	16,883.6	17,019.8	---
15	Command-basis net national product ²	14,018.9	---	14,123.2	14,119.5	14,204.0	14,328.2	---
	After-tax income received by the personal sector:							
16	Disposable personal income	12,343.3	12,685.8	12,491.0	12,556.0	12,647.2	12,737.9	12,802.6

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Personal income	15,458.5	16,011.8	15,690.2	15,740.1	15,929.4	16,111.1	16,266.8
2	Compensation of employees	9,693.1	10,101.6	9,892.4	9,892.6	10,046.5	10,186.8	10,280.5
3	Wages and salaries	7,854.8	8,189.4	8,024.6	8,011.3	8,142.9	8,262.3	8,341.1
4	Private industries	6,580.3	6,878.4	6,735.8	6,715.2	6,838.5	6,943.6	7,016.2
5	Government	1,274.5	1,311.0	1,288.9	1,296.1	1,304.4	1,318.6	1,324.9
6	Supplements to wages and salaries	1,838.2	1,912.2	1,867.8	1,881.3	1,903.6	1,924.5	1,939.4
7	Employer contributions for employee pension and insurance funds 1	1,270.5	1,325.4	1,290.0	1,304.9	1,319.4	1,333.4	1,344.0
8	Employer contributions for government social insurance	567.7	586.8	577.8	576.4	584.1	591.1	595.4
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,376.8	1,417.7	1,400.9	1,403.9	1,407.8	1,420.8	1,438.1
10	Farm	39.9	28.1	38.1	32.3	29.8	28.3	21.8
11	Nonfarm	1,336.8	1,389.6	1,362.8	1,371.6	1,378.0	1,392.4	1,416.3
12	Rental income of persons with capital consumption adjustment	659.6	705.1	677.3	692.8	700.6	705.9	721.3
13	Personal income receipts on assets	2,253.8	2,262.4	2,235.5	2,235.9	2,255.8	2,270.3	2,287.8
14	Personal interest income	1,302.7	1,314.1	1,293.0	1,296.1	1,310.2	1,317.8	1,332.3
15	Personal dividend income	951.1	948.3	942.5	939.8	945.5	952.5	955.6
16	Personal current transfer receipts	2,678.6	2,775.4	2,708.2	2,744.0	2,763.6	2,786.5	2,807.5
17	Government social benefits to persons	2,627.2	2,722.1	2,655.8	2,691.4	2,710.6	2,733.0	2,753.4
18	Social security 2	871.8	896.5	881.5	886.3	894.1	899.7	905.9
19	Medicare 3	628.2	661.7	639.8	650.0	659.2	666.2	671.6
20	Medicaid	539.6	566.8	547.3	555.6	558.8	570.7	582.0
21	Unemployment insurance	32.2	30.1	31.4	31.5	30.3	29.9	28.7
22	Veterans' benefits	89.8	95.2	92.2	93.1	95.2	95.7	97.0
23	Other	465.6	471.7	463.5	474.9	473.0	470.8	468.2
24	Other current transfer receipts, from business (net)	51.4	53.3	52.4	52.6	53.0	53.5	54.1
25	Less: Contributions for government social insurance, domestic	1,203.5	1,250.4	1,224.1	1,229.0	1,244.8	1,259.1	1,268.5
26	Less: Personal current taxes	1,938.7	1,966.4	1,963.8	1,932.7	1,952.1	1,982.4	1,998.3
27	Equals: Disposable personal income	13,519.8	14,045.5	13,726.4	13,807.4	13,977.3	14,128.7	14,268.5
28	Less: Personal outlays	12,736.2	13,221.3	12,899.6	12,961.9	13,154.5	13,300.7	13,467.9
29	Personal consumption expenditures	12,283.7	12,753.1	12,438.8	12,498.0	12,692.7	12,832.2	12,989.5
30	Personal interest payments 4	263.8	274.7	270.6	268.0	273.0	275.8	282.0
31	Personal current transfer payments	188.8	193.5	190.2	196.0	188.8	192.7	196.4
32	To government	103.3	108.8	104.0	108.2	108.2	108.8	109.8
33	To the rest of the world (net)	85.4	84.7	86.2	87.8	80.6	84.0	86.6
34	Equals: Personal saving	783.6	824.2	826.8	845.5	822.8	828.0	800.6
35	Personal saving as a percentage of disposable personal income	5.8	5.9	6.0	6.1	5.9	5.9	5.6
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	11,667.7	11,955.1	11,813.7	11,818.2	11,912.9	12,012.9	12,076.5
	Disposable personal income:							
37	Total, billions of chained (2009) dollars 5	12,343.3	12,685.8	12,491.0	12,556.0	12,647.2	12,737.9	12,802.6
	Per capita:							
38	Current dollars	42,095	43,432	42,621	42,807	43,265	43,651	44,001
39	Chained (2009) dollars	38,432	39,227	38,785	38,927	39,148	39,354	39,481
40	Population (midperiod, thousands)	321,173	323,391	322,058	322,549	323,064	323,675	324,275
	Percent change from preceding period:							
41	Disposable personal income, current dollars	3.8	3.9	3.4	2.4	5.0	4.4	4.0
42	Disposable personal income, chained (2009) dollars	3.5	2.8	3.0	2.1	2.9	2.9	2.0

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Wages and salaries	7,854.8	8,189.4	8,024.6	8,011.3	8,142.9	8,262.3	8,341.1
2	Private industries	6,580.3	6,878.4	6,735.8	6,715.2	6,838.5	6,943.6	7,016.2
3	Goods-producing industries	1,308.1	1,350.9	1,334.6	1,327.7	1,343.0	1,359.4	1,373.4
4	Manufacturing	806.7	829.3	823.9	811.9	825.9	836.4	843.0
5	Services-producing industries	5,272.2	5,527.5	5,401.1	5,387.5	5,495.5	5,584.3	5,642.9
6	Trade, transportation, and utilities	1,237.1	1,278.4	1,264.2	1,253.7	1,273.1	1,287.4	1,299.5
7	Other services-producing industries ¹	4,035.1	4,249.1	4,137.0	4,133.8	4,222.4	4,296.9	4,343.4
8	Government	1,274.5	1,311.0	1,288.9	1,296.1	1,304.4	1,318.6	1,324.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	3.2	2.7	2.3	1.6	4.3	3.0	3.0
2	Goods	4.0	3.6	2.1	1.2	7.1	3.5	5.7
3	Durable goods	6.9	5.8	4.0	-0.6	9.8	11.6	11.5
4	Motor vehicles and parts	5.0	3.1	-1.7	-8.5	9.0	19.9	16.0
5	Furnishings and durable household equipment	7.0	6.5	6.1	4.9	9.2	6.0	4.3
6	Recreational goods and vehicles	9.7	9.7	7.7	6.8	14.5	9.7	14.6
7	Other durable goods	6.4	3.6	7.4	-3.6	4.2	6.2	6.8
8	Nondurable goods	2.6	2.5	1.2	2.1	5.7	-0.5	2.8
9	Food and beverages purchased for off-premises consumption	0.0	2.8	-0.2	3.2	7.5	2.5	6.6
10	Clothing and footwear	3.6	1.3	0.7	-0.7	4.8	-0.8	0.1
11	Gasoline and other energy goods	3.5	1.2	-1.0	5.8	-0.3	-2.4	-5.9
12	Other nondurable goods	4.4	2.9	3.1	1.3	6.0	-2.3	2.9
13	Services	2.8	2.3	2.3	1.9	3.0	2.7	1.8
14	Household consumption expenditures (for services)	2.9	2.2	2.1	1.9	3.3	2.3	1.9
15	Housing and utilities	1.6	1.2	-1.8	0.7	4.4	2.6	-1.1
16	Health care	5.3	4.6	3.7	5.6	7.3	0.6	5.8
17	Transportation services	3.6	1.1	5.4	-1.3	-1.6	2.6	2.7
18	Recreation services	1.6	1.1	9.9	-0.6	-6.5	5.5	1.8
19	Food services and accommodations	4.4	2.7	3.8	2.5	2.7	2.2	-0.1
20	Financial services and insurance	0.3	0.3	2.1	-2.3	-0.5	4.4	1.6
21	Other services	2.3	2.2	1.7	3.0	3.2	1.8	2.7
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.0	3.5	8.2	0.3	-4.3	13.2	-2.6
23	Gross output of nonprofit institutions ²	2.4	3.5	3.4	3.8	5.5	3.6	3.7
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.2	3.5	1.8	5.0	8.9	0.6	5.9
	Addenda:							
25	PCE excluding food and energy ⁴	3.5	2.8	3.2	1.5	3.5	2.9	3.5
26	Energy goods and services ⁵	1.9	1.3	-12.2	1.9	17.1	5.9	-12.5
27	Market-based PCE ⁶	3.5	2.8	2.0	1.9	4.9	2.6	3.2
28	Market-based PCE excluding food and energy ⁶	3.9	2.9	3.0	1.8	4.1	2.4	3.7

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. 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	Personal consumption expenditures (PCE)	3.2	2.7	2.3	1.6	4.3	3.0	3.0	
	Percentage points at annual rates:								
2	Goods	1.33	1.15	0.69	0.37	2.23	1.12	1.80	
3	Durable goods	0.75	0.63	0.44	-0.07	1.04	1.22	1.21	
4	Motor vehicles and parts	0.19	0.12	-0.06	-0.33	0.32	0.68	0.57	
5	Furnishings and durable household equipment	0.17	0.16	0.15	0.12	0.22	0.15	0.10	
6	Recreational goods and vehicles	0.29	0.29	0.23	0.20	0.42	0.29	0.42	
7	Other durable goods	0.11	0.06	0.12	-0.06	0.07	0.11	0.11	
8	Nondurable goods	0.59	0.53	0.25	0.44	1.19	-0.09	0.59	
9	Food and beverages purchased for off-premises consumption	0.00	0.20	-0.01	0.23	0.53	0.18	0.46	
10	Clothing and footwear	0.11	0.04	0.02	-0.02	0.15	-0.02	0.00	
11	Gasoline and other energy goods	0.10	0.03	-0.02	0.12	-0.01	-0.05	-0.13	
12	Other nondurable goods	0.37	0.26	0.27	0.11	0.52	-0.20	0.26	
13	Services	1.85	1.56	1.58	1.26	2.05	1.84	1.20	
14	Household consumption expenditures (for services)	1.85	1.46	1.37	1.25	2.16	1.50	1.28	
15	Housing and utilities	0.30	0.22	-0.33	0.13	0.80	0.47	-0.21	
16	Health care	0.88	0.78	0.61	0.93	1.23	0.10	0.97	
17	Transportation services	0.11	0.03	0.16	-0.04	-0.05	0.08	0.08	
18	Recreation services	0.06	0.04	0.36	-0.02	-0.25	0.20	0.07	
19	Food services and accommodations	0.28	0.18	0.25	0.16	0.18	0.15	0.00	
20	Financial services and insurance	0.02	0.02	0.16	-0.18	-0.03	0.33	0.13	
21	Other services	0.20	0.19	0.15	0.26	0.28	0.16	0.24	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.00	0.09	0.22	0.01	-0.12	0.34	-0.07	
23	Gross output of nonprofit institutions ²	0.26	0.39	0.36	0.41	0.60	0.39	0.41	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.26	0.29	0.15	0.40	0.71	0.05	0.48	
	Addenda:								
25	PCE excluding food and energy ⁴	3.09	2.47	2.83	1.33	3.14	2.55	3.07	
26	Energy goods and services ⁵	0.09	0.04	-0.55	0.07	0.61	0.23	-0.53	
27	Market-based PCE ⁶	3.07	2.50	1.76	1.66	4.29	2.27	2.80	
28	Market-based PCE excluding food and energy ⁶	2.98	2.26	2.32	1.36	3.15	1.86	2.87	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	113.890	116.975	114.952	115.418	116.633	117.488	118.361
2	Goods	122.166	126.546	123.602	123.957	126.089	127.180	128.957
3	Durable goods	146.395	154.859	149.251	149.013	152.538	156.784	161.100
4	Motor vehicles and parts	132.278	136.414	132.821	129.894	132.725	138.893	144.144
5	Furnishings and durable household equipment	143.909	153.325	147.531	149.294	152.632	154.868	156.507
6	Recreational goods and vehicles	176.132	193.245	181.545	184.552	190.902	195.377	202.148
7	Other durable goods	132.167	136.926	135.503	134.272	135.664	137.735	140.033
8	Nondurable goods	112.146	114.922	113.023	113.608	115.185	115.049	115.847
9	Food and beverages purchased for off-premises consumption	105.376	108.311	105.263	106.088	108.012	108.693	110.451
10	Clothing and footwear	118.571	120.147	119.429	119.206	120.616	120.375	120.391
11	Gasoline and other energy goods	100.617	101.814	101.128	102.571	102.497	101.868	100.320
12	Other nondurable goods	121.483	125.062	123.448	123.843	125.649	124.924	125.834
13	Services	109.954	112.477	110.849	111.361	112.184	112.935	113.427
14	Household consumption expenditures (for services)	110.056	112.525	110.858	111.388	112.298	112.934	113.479
15	Housing and utilities	106.165	107.415	106.085	106.274	107.437	108.127	107.821
16	Health care	115.899	121.244	117.516	119.130	121.258	121.437	123.150
17	Transportation services	115.537	116.806	116.980	116.596	116.116	116.864	117.649
18	Recreation services	111.489	112.737	113.464	113.280	111.383	112.888	113.399
19	Food services and accommodations	117.227	120.379	118.749	119.471	120.257	120.906	120.884
20	Financial services and insurance	99.978	100.237	100.277	99.688	99.560	100.648	101.052
21	Other services	109.019	111.402	109.489	110.311	111.187	111.677	112.435
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	107.585	111.393	110.680	110.766	109.561	113.000	112.246
23	Gross output of nonprofit institutions ²	110.471	114.354	111.411	112.456	113.966	114.970	116.023
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.451	115.378	111.670	113.042	115.489	115.654	117.329
	Addenda:							
25	PCE excluding food and energy ⁴	115.522	118.735	116.862	117.297	118.313	119.153	120.175
26	Energy goods and services ⁵	101.271	102.565	99.214	99.680	103.688	105.177	101.717
27	Market-based PCE ⁶	115.350	118.613	116.406	116.950	118.353	119.105	120.042
28	Market-based PCE excluding food and energy ⁶	117.513	120.956	118.895	119.415	120.616	121.335	122.456

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	109.532	110.715	109.892	109.969	110.519	110.921	111.452	
2	Goods	102.680	101.235	102.144	101.109	101.301	101.083	101.445	
3	Durable goods	90.463	88.551	89.813	89.619	89.045	88.128	87.411	
4	Motor vehicles and parts	110.831	109.757	110.557	110.640	109.917	109.394	109.076	
5	Furnishings and durable household equipment	86.781	84.493	85.881	85.659	85.149	83.912	83.254	
6	Recreational goods and vehicles	70.389	67.004	69.814	68.651	67.531	66.565	65.269	
7	Other durable goods	99.812	100.975	98.705	100.567	101.698	100.797	100.839	
8	Nondurable goods	108.920	107.793	108.459	106.917	107.582	107.809	108.864	
9	Food and beverages purchased for off-premises consumption	111.009	109.957	111.180	110.710	110.205	109.622	109.292	
10	Clothing and footwear	104.425	104.160	103.679	104.464	104.271	104.195	103.709	
11	Gasoline and other energy goods	106.096	93.792	101.522	87.167	93.096	92.766	102.140	
12	Other nondurable goods	108.489	110.245	108.811	109.261	109.668	110.824	111.227	
13	Services	113.149	115.744	113.990	114.663	115.405	116.142	116.765	
14	Household consumption expenditures (for services)	113.266	115.787	114.073	114.696	115.444	116.196	116.810	
15	Housing and utilities	111.830	115.126	112.931	113.584	114.524	115.630	116.768	
16	Health care	109.697	110.964	110.075	110.309	110.710	111.204	111.633	
17	Transportation services	110.068	111.555	110.160	111.084	111.426	111.605	112.106	
18	Recreation services	111.236	113.912	111.894	112.651	113.821	114.439	114.739	
19	Food services and accommodations	114.927	117.878	116.106	116.952	117.521	118.142	118.899	
20	Financial services and insurance	128.138	132.768	129.173	130.616	132.361	133.822	134.273	
21	Other services	112.358	114.164	113.265	113.659	114.054	114.426	114.517	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	110.425	114.728	112.058	113.879	114.496	114.850	115.690	
23	Gross output of nonprofit institutions ²	112.733	115.145	113.587	114.278	114.833	115.396	116.074	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	113.525	115.293	114.115	114.420	114.954	115.588	116.210	
	Addenda:								
25	PCE excluding food and energy ⁴	109.540	111.350	110.095	110.657	111.150	111.626	111.965	
26	Energy goods and services ⁵	104.557	96.763	101.364	92.529	95.920	96.425	102.177	
27	Market-based PCE ⁶	108.179	109.084	108.450	108.395	108.893	109.249	109.800	
28	Market-based PCE excluding food and energy ⁶	107.957	109.530	108.436	108.911	109.336	109.770	110.105	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	12,283.7	12,753.1	12,438.8	12,498.0	12,692.7	12,832.2	12,989.5
2	Goods	4,012.1	4,097.5	4,038.1	4,008.7	4,085.4	4,111.9	4,184.3
3	Durable goods	1,355.2	1,402.9	1,371.8	1,366.6	1,390.0	1,414.0	1,441.1
4	Motor vehicles and parts	464.8	474.6	465.6	455.7	462.5	481.7	498.5
5	Furnishings and durable household equipment	305.1	316.5	309.6	312.5	317.6	317.5	318.4
6	Recreational goods and vehicles	376.6	393.1	385.1	384.9	391.7	395.1	400.8
7	Other durable goods	208.7	218.7	211.6	213.6	218.3	219.6	223.4
8	Nondurable goods	2,656.9	2,694.6	2,666.3	2,642.0	2,695.4	2,697.9	2,743.2
9	Food and beverages purchased for off-premises consumption	900.7	916.9	901.1	904.3	916.5	917.4	929.5
10	Clothing and footwear	379.5	383.6	379.5	381.7	385.5	384.4	382.7
11	Gasoline and other energy goods	303.7	271.6	292.1	254.4	271.5	268.9	291.5
12	Other nondurable goods	1,073.0	1,122.6	1,093.6	1,101.7	1,121.9	1,127.2	1,139.5
13	Services	8,271.6	8,655.5	8,400.6	8,489.3	8,607.3	8,720.3	8,805.3
14	Household consumption expenditures (for services)	7,943.7	8,302.9	8,058.4	8,141.2	8,261.2	8,362.2	8,446.9
15	Housing and utilities	2,233.2	2,326.2	2,253.5	2,270.5	2,314.4	2,351.7	2,368.2
16	Health care	2,069.0	2,189.5	2,105.1	2,138.5	2,184.6	2,197.6	2,237.2
17	Transportation services	368.4	377.5	373.3	375.2	374.8	377.8	382.1
18	Recreation services	466.3	482.8	477.4	479.8	476.7	485.7	489.2
19	Food services and accommodations	808.8	851.9	827.7	838.8	848.4	857.5	862.8
20	Financial services and insurance	921.1	956.9	931.3	936.1	947.4	968.4	975.5
21	Other services	1,076.9	1,118.1	1,090.3	1,102.3	1,114.9	1,123.4	1,132.0
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	327.9	352.7	342.2	348.1	346.1	358.1	358.3
23	Gross output of nonprofit institutions ²	1,335.7	1,412.3	1,357.3	1,378.3	1,403.6	1,423.0	1,444.4
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,007.8	1,059.7	1,015.1	1,030.3	1,057.5	1,064.8	1,086.1
	Addenda:							
25	PCE excluding food and energy ⁴	10,854.0	11,340.3	11,035.3	11,132.9	11,279.4	11,408.1	11,540.9
26	Energy goods and services ⁵	529.0	495.8	502.4	460.7	496.8	506.6	519.2
27	Market-based PCE ⁶	10,863.1	11,264.1	10,989.9	11,035.6	11,219.2	11,327.5	11,474.2
28	Market-based PCE excluding food and energy ⁶	9,433.9	9,852.0	9,587.0	9,671.1	9,806.5	9,904.1	10,026.2

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	11,214.7	11,518.5	11,319.3	11,365.2	11,484.9	11,569.0	11,655.0
2	Goods	3,907.4	4,047.5	3,953.4	3,964.7	4,032.9	4,067.8	4,124.6
3	Durable goods	1,498.1	1,584.7	1,527.3	1,524.9	1,560.9	1,604.4	1,648.6
4	Motor vehicles and parts	419.4	432.5	421.1	411.8	420.8	440.4	457.0
5	Furnishings and durable household equipment	351.6	374.6	360.4	364.7	372.9	378.4	382.4
6	Recreational goods and vehicles	535.0	587.0	551.5	560.6	579.9	593.5	614.1
7	Other durable goods	209.1	216.6	214.3	212.4	214.6	217.9	221.5
8	Nondurable goods	2,439.3	2,499.7	2,458.4	2,471.1	2,505.4	2,502.5	2,519.8
9	Food and beverages purchased for off-premises consumption	811.3	833.9	810.5	816.8	831.6	836.9	850.4
10	Clothing and footwear	363.4	368.2	366.0	365.4	369.7	368.9	369.0
11	Gasoline and other energy goods	286.3	289.7	287.7	291.8	291.6	289.8	285.4
12	Other nondurable goods	989.1	1,018.2	1,005.1	1,008.3	1,023.0	1,017.1	1,024.5
13	Services	7,310.3	7,478.0	7,369.8	7,403.9	7,458.5	7,508.5	7,541.2
14	Household consumption expenditures (for services)	7,013.3	7,170.7	7,064.4	7,098.2	7,156.2	7,196.7	7,231.5
15	Housing and utilities	1,997.0	2,020.5	1,995.5	1,999.0	2,020.9	2,033.9	2,028.1
16	Health care	1,886.1	1,973.1	1,912.4	1,938.7	1,973.3	1,976.2	2,004.1
17	Transportation services	334.7	338.4	338.9	337.8	336.4	338.5	340.8
18	Recreation services	419.2	423.9	426.6	425.9	418.8	424.5	426.4
19	Food services and accommodations	703.8	722.7	712.9	717.2	721.9	725.8	725.7
20	Financial services and insurance	718.8	720.7	720.9	716.7	715.8	723.6	726.5
21	Other services	958.4	979.4	962.6	969.8	977.5	981.8	988.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	297.0	307.5	305.5	305.7	302.4	311.9	309.8
23	Gross output of nonprofit institutions ²	1,184.9	1,226.5	1,195.0	1,206.2	1,222.4	1,233.1	1,244.4
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	887.8	919.0	889.5	900.4	919.9	921.2	934.6
25	Residual	-65.5	-88.3	-72.7	-77.5	-86.3	-90.1	-99.2
	Addenda:							
26	PCE excluding food and energy ⁴	9,908.7	10,184.3	10,023.7	10,061.0	10,148.2	10,220.2	10,307.8
27	Energy goods and services ⁵	506.0	512.5	495.7	498.0	518.1	525.5	508.2
28	Market-based PCE ⁶	10,041.8	10,325.8	10,133.7	10,181.1	10,303.2	10,368.7	10,450.3
29	Market-based PCE excluding food and energy ⁶	8,738.6	8,994.6	8,841.4	8,880.1	8,969.4	9,022.9	9,106.2

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.

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.

Line		2015	2016	2015					2016					
				IV	I	II	III	IV	I	II	III	IV		
1	Personal consumption expenditures (PCE)	0.3	1.1	0.4	0.3	2.0	1.5	1.9						
2	Goods	-2.9	-1.4	-2.6	-4.0	0.8	-0.9	1.4						
3	Durable goods	-2.1	-2.1	-1.8	-0.9	-2.5	-4.1	-3.2						
4	Motor vehicles and parts	0.0	-1.0	-0.9	0.3	-2.6	-1.9	-1.2						
5	Furnishings and durable household equipment	-2.3	-2.6	-2.9	-1.0	-2.4	-5.7	-3.1						
6	Recreational goods and vehicles	-4.3	-4.8	-1.3	-6.5	-6.4	-5.6	-7.6						
7	Other durable goods	-2.5	1.2	-3.3	7.8	4.6	-3.5	0.2						
8	Nondurable goods	-3.3	-1.0	-2.9	-5.6	2.5	0.8	4.0						
9	Food and beverages purchased for off-premises consumption	1.1	-0.9	-0.1	-1.7	-1.8	-2.1	-1.2						
10	Clothing and footwear	-1.3	-0.3	-3.3	3.1	-0.7	-0.3	-1.9						
11	Gasoline and other energy goods	-26.5	-11.6	-22.0	-45.7	30.1	-1.4	47.0						
12	Other nondurable goods	1.3	1.6	0.9	1.7	1.5	4.3	1.5						
13	Services	2.0	2.3	1.8	2.4	2.6	2.6	2.2						
14	Household consumption expenditures (for services)	1.9	2.2	1.8	2.2	2.6	2.6	2.1						
15	Housing and utilities	2.5	2.9	2.6	2.3	3.4	3.9	4.0						
16	Health care	0.6	1.2	0.7	0.9	1.5	1.8	1.6						
17	Transportation services	0.4	1.4	0.2	3.4	1.2	0.6	1.8						
18	Recreation services	1.6	2.4	0.7	2.7	4.2	2.2	1.1						
19	Food services and accommodations	2.8	2.6	3.6	2.9	2.0	2.1	2.6						
20	Financial services and insurance	3.7	3.6	0.5	4.5	5.5	4.5	1.4						
21	Other services	1.4	1.6	2.9	1.4	1.4	1.3	0.3						
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.6	3.9	3.7	6.7	2.2	1.2	3.0						
23	Gross output of nonprofit institutions ²	2.2	2.1	1.7	2.5	2.0	2.0	2.4						
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.4	1.6	1.0	1.1	1.9	2.2	2.2						
Addenda:														
25	PCE excluding food and energy ⁴	1.4	1.7	1.2	2.1	1.8	1.7	1.2						
26	Energy goods and services ⁵	-17.7	-7.5	-14.2	-30.6	15.5	2.1	26.1						
27	Market-based PCE ⁶	0.0	0.8	0.2	-0.2	1.9	1.3	2.0						
28	Market-based PCE excluding food and energy ⁶	1.1	1.5	1.1	1.8	1.6	1.6	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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Current receipts	5,253.5	---	5,382.6	5,255.4	5,288.0	5,361.7	---
2	Current tax receipts	3,713.9	---	3,769.7	3,692.9	3,725.1	3,791.1	---
3	Personal current taxes	1,938.7	1,966.4	1,963.8	1,932.7	1,952.1	1,982.4	1,998.3
4	Taxes on production and imports	1,237.6	1,256.2	1,247.3	1,249.8	1,246.7	1,260.9	1,267.5
5	Taxes on corporate income	515.4	---	536.6	487.7	504.4	524.5	---
6	Taxes from the rest of the world	22.1	22.7	22.0	22.7	21.9	23.3	22.9
7	Contributions for government social insurance	1,208.6	1,255.5	1,229.1	1,234.0	1,249.9	1,264.3	1,273.6
8	From persons	1,203.5	1,250.4	1,224.1	1,229.0	1,244.8	1,259.1	1,268.5
9	From the rest of the world ¹	5.1	5.1	5.0	5.0	5.1	5.1	5.2
10	Income receipts on assets	128.8	131.7	123.6	132.9	120.2	132.6	141.1
11	Interest and miscellaneous receipts	108.5	112.2	110.2	109.4	111.7	112.5	115.0
12	Interest receipts ²	87.6	90.6	89.5	89.1	90.2	90.7	92.5
13	Rents and royalties	20.9	21.5	20.7	20.4	21.5	21.8	22.5
14	Dividends	20.3	19.5	13.5	23.5	8.5	20.0	26.1
15	Current transfer receipts	221.1	214.2	280.3	216.1	216.0	196.9	227.8
16	From business (net)	110.7	101.8	171.9	103.0	106.6	86.0	111.4
17	From persons	103.3	108.8	104.0	108.2	108.2	108.8	109.8
18	From the rest of the world ³	7.1	3.7	4.4	4.9	1.1	2.2	6.5
19	Current surplus of government enterprises ⁴	-18.8	-22.4	-20.1	-20.5	-23.3	-23.2	-22.6
20	Current expenditures	5,984.5	6,177.7	6,036.7	6,097.3	6,145.8	6,209.1	6,258.7
21	Consumption expenditures	2,604.9	2,655.2	2,626.5	2,623.0	2,643.8	2,672.3	2,681.5
22	Current transfer payments	2,699.6	2,797.1	2,724.1	2,771.7	2,779.1	2,807.7	2,829.9
23	Government social benefits	2,647.6	2,743.0	2,676.4	2,712.0	2,731.4	2,754.0	2,774.5
24	To persons	2,627.2	2,722.1	2,655.8	2,691.4	2,710.6	2,733.0	2,753.4
25	To the rest of the world ⁵	20.4	20.9	20.6	20.6	20.8	21.0	21.1
26	Other current transfer payments to the rest of the world ^{3,5}	52.0	54.1	47.7	59.6	47.7	53.7	55.5
27	Interest payments ²	623.4	666.3	628.9	644.4	663.5	669.0	688.2
28	To persons and business ²	526.7	---	531.4	546.8	565.4	570.6	---
29	To the rest of the world	96.6	---	97.4	97.5	98.1	98.4	---
30	Subsidies ⁴	56.6	59.2	57.3	58.3	59.4	60.1	59.0
31	Net government saving	-731.0	---	-654.2	-841.9	-857.8	-847.4	---
32	Social insurance funds	-300.1	-313.2	-301.4	-312.4	-313.5	-312.4	-314.6
33	Other	-430.9	---	-352.7	-529.5	-544.3	-535.1	---
	Addenda:							
34	Total receipts	5,279.2	---	5,409.0	5,281.8	5,315.0	5,387.8	---
35	Current receipts	5,253.5	---	5,382.6	5,255.4	5,288.0	5,361.7	---
36	Capital transfer receipts	25.6	26.2	26.4	26.4	27.0	26.1	25.1
37	Total expenditures	6,061.5	6,279.4	6,146.6	6,219.7	6,219.3	6,307.5	6,371.1
38	Current expenditures	5,984.5	6,177.7	6,036.7	6,097.3	6,145.8	6,209.1	6,258.7
39	Gross government investment	613.4	621.9	618.5	631.3	618.5	613.6	624.2
40	Capital transfer payments	7.8	6.7	5.9	5.7	5.7	5.6	9.7
41	Net purchases of nonproduced assets	-21.7	0.2	8.6	8.8	-23.9	7.1	8.7
42	Less: Consumption of fixed capital	522.5	527.0	523.2	523.3	526.7	527.9	530.1
43	Net lending or net borrowing (-)	-782.4	---	-737.6	-937.9	-904.3	-919.7	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Current receipts	3,453.3	---	3,515.9	3,442.5	3,484.7	3,536.6	---
2	Current tax receipts	2,149.2	---	2,193.0	2,106.7	2,147.7	2,193.1	---
3	Personal current taxes ¹	1,532.7	1,553.6	1,553.2	1,520.7	1,544.3	1,566.9	1,582.6
4	Taxes on production and imports ²	139.4	137.9	140.8	138.1	136.8	137.5	139.4
5	Excise taxes	101.3	100.2	102.4	99.7	99.8	100.2	101.0
6	Customs duties	38.1	37.8	38.4	38.4	37.0	37.4	38.3
7	Taxes on corporate income	455.1	---	477.0	425.3	444.7	465.3	---
8	Federal Reserve banks	110.4	---	169.8	93.8	94.1	89.3	---
9	Other	344.7	---	307.3	331.5	350.6	376.0	---
10	Taxes from the rest of the world	22.1	22.7	22.0	22.7	21.9	23.3	22.9
11	Contributions for government social insurance	1,189.5	1,236.2	1,210.1	1,214.9	1,230.7	1,244.9	1,254.1
12	From persons	1,184.4	1,231.1	1,205.1	1,209.9	1,225.6	1,239.8	1,248.9
13	From the rest of the world ³	5.1	5.1	5.0	5.0	5.1	5.1	5.2
14	Income receipts on assets	49.2	49.3	43.0	51.3	38.3	50.0	57.8
15	Interest receipts ⁴	26.9	28.5	28.2	27.6	28.3	28.4	29.9
16	Dividends	16.1	14.9	9.1	18.6	3.9	15.5	21.4
17	Rents and royalties ⁵	6.2	5.9	5.7	5.1	6.1	6.1	6.4
18	Current transfer receipts	72.7	73.4	79.0	79.1	80.1	60.3	74.2
19	From business	42.9	44.8	52.2	48.3	53.8	33.6	43.4
20	From persons	23.3	25.0	22.4	26.0	25.1	24.6	24.3
21	From the rest of the world ⁶	6.6	3.7	4.4	4.9	1.1	2.2	6.5
22	Current surplus of government enterprises ⁷	-7.4	-11.0	-9.2	-9.7	-12.1	-11.7	-10.6
23	Current expenditures	4,022.9	4,163.8	4,058.9	4,110.8	4,137.1	4,189.0	4,218.2
24	Consumption expenditures	963.7	978.1	968.0	969.0	974.6	984.9	983.8
25	Current transfer payments	2,564.9	2,652.9	2,593.5	2,629.8	2,632.0	2,668.4	2,681.6
26	Government social benefits	1,981.7	2,047.7	2,002.2	2,029.0	2,044.7	2,054.1	2,062.9
27	To persons	1,961.3	2,026.8	1,981.6	2,008.4	2,023.9	2,033.1	2,041.8
28	To the rest of the world ⁸	20.4	20.9	20.6	20.6	20.8	21.0	21.1
29	Other current transfer payments	583.2	605.3	591.3	600.8	587.3	614.3	618.7
30	Grants-in-aid to state and local governments	531.2	551.1	543.6	541.2	539.6	560.6	563.2
31	To the rest of the world ^{6,8}	52.0	54.1	47.7	59.6	47.7	53.7	55.5
32	Interest payments ⁴	438.2	474.1	440.7	454.2	471.7	476.1	494.2
33	To persons and business ⁴	344.1	---	345.7	359.1	376.3	380.5	---
34	To the rest of the world	94.1	---	94.9	95.1	95.5	95.7	---
35	Subsidies ⁷	56.1	58.7	56.8	57.7	58.8	59.5	58.5
36	Net federal government saving	-569.7	---	-543.1	-668.3	-652.4	-652.4	---
37	Social insurance funds	-304.8	-318.0	-306.1	-317.0	-318.2	-317.2	-319.6
38	Other	-264.9	---	-237.0	-351.3	-334.2	-335.2	---
	Addenda:							
39	Total receipts	3,473.5	---	3,536.8	3,463.4	3,506.3	3,557.5	---
40	Current receipts	3,453.3	---	3,515.9	3,442.5	3,484.7	3,536.6	---
41	Capital transfer receipts	20.2	20.9	21.0	20.9	21.6	20.9	20.0
42	Total expenditures	4,053.6	4,224.7	4,123.0	4,178.0	4,171.2	4,257.7	4,291.8
43	Current expenditures	4,022.9	4,163.8	4,058.9	4,110.8	4,137.1	4,189.0	4,218.2
44	Gross government investment	261.2	266.4	266.0	264.8	264.6	266.9	269.3
45	Capital transfer payments	71.7	75.1	69.6	73.6	74.0	75.8	77.0
46	Net purchases of nonproduced assets	-30.9	-9.0	-0.6	-0.4	-33.1	-2.1	-0.5
47	Less: Consumption of fixed capital	271.5	271.6	270.8	270.7	271.4	271.9	272.3
48	Net lending or net borrowing (-)	-580.1	---	-586.2	-714.6	-664.9	-700.2	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Current receipts	2,331.5	---	2,410.3	2,354.1	2,342.9	2,385.7	---
2	Current tax receipts	1,564.6	---	1,576.7	1,586.1	1,577.4	1,598.0	---
3	Personal current taxes	406.1	412.8	410.6	412.0	407.8	415.5	415.7
4	Income taxes	371.4	377.2	375.6	376.5	372.5	380.0	380.0
5	Other	34.6	35.5	35.0	35.5	35.3	35.5	35.7
6	Taxes on production and imports	1,098.3	1,118.3	1,106.5	1,111.7	1,109.9	1,123.3	1,128.1
7	Sales taxes	542.7	556.2	548.7	553.1	550.3	560.0	561.2
8	Property taxes	456.6	461.8	458.1	459.5	460.9	462.6	464.0
9	Other	98.9	100.3	99.7	99.1	98.6	100.7	102.9
10	Taxes on corporate income	60.3	---	59.6	62.4	59.7	59.2	---
11	Contributions for government social insurance	19.0	19.3	19.0	19.1	19.2	19.4	19.5
12	Income receipts on assets	79.6	82.4	80.6	81.6	81.9	82.6	83.3
13	Interest receipts ¹	60.7	62.1	61.2	61.5	61.9	62.3	62.6
14	Dividends	4.2	4.7	4.4	4.9	4.6	4.6	4.7
15	Rents and royalties	14.7	15.6	15.0	15.2	15.5	15.7	16.0
16	Current transfer receipts	679.6	691.9	744.9	678.1	675.6	697.3	716.7
17	Federal grants-in-aid	531.2	551.1	543.6	541.2	539.6	560.6	563.2
18	From business (net)	67.8	57.0	119.7	54.7	52.9	52.4	68.0
19	From persons	80.1	83.8	81.6	82.2	83.1	84.2	85.5
20	From the rest of the world	0.5	0.0	0.0	0.0	0.0	0.0	0.0
21	Current surplus of government enterprises	-11.4	-11.4	-11.0	-10.9	-11.2	-11.6	-12.0
22	Current expenditures	2,492.8	2,565.1	2,521.4	2,527.7	2,548.2	2,580.8	2,603.7
23	Consumption expenditures	1,641.2	1,677.1	1,658.5	1,654.0	1,669.2	1,687.4	1,697.6
24	Current transfer payments	666.0	695.3	674.2	683.0	686.7	699.9	711.6
25	Government social benefit payments to persons	666.0	695.3	674.2	683.0	686.7	699.9	711.6
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	185.2	192.2	188.2	190.1	191.8	192.9	194.0
28	To persons and business ¹	182.6	---	185.7	187.7	189.2	190.1	---
29	To the rest of the world	2.5	---	2.5	2.4	2.6	2.7	---
30	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
31	Net state and local government saving	-161.3	---	-111.1	-173.6	-205.3	-195.0	---
32	Social insurance funds	4.7	4.8	4.6	4.7	4.7	4.8	5.0
33	Other	-165.9	---	-115.7	-178.2	-210.0	-199.8	---
	Addenda:							
34	Total receipts	2,400.8	---	2,479.4	2,427.5	2,416.6	2,461.1	---
35	Current receipts	2,331.5	---	2,410.3	2,354.1	2,342.9	2,385.7	---
36	Capital transfer receipts	69.3	73.7	69.1	73.4	73.7	75.3	72.5
37	Total expenditures	2,603.1	2,674.3	2,630.8	2,650.8	2,656.0	2,680.6	2,709.9
38	Current expenditures	2,492.8	2,565.1	2,521.4	2,527.7	2,548.2	2,580.8	2,603.7
39	Gross government investment	352.2	355.5	352.6	366.5	353.9	346.7	354.8
40	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Net purchases of nonproduced assets	9.2	9.2	9.2	9.2	9.2	9.2	9.2
42	Less: Consumption of fixed capital	251.0	255.4	252.3	252.6	255.3	256.0	257.8
43	Net lending or net borrowing (-)	-202.3	---	-151.5	-223.3	-239.4	-219.5	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	1.8	0.8	1.0	1.6	-1.7	0.8	0.4
2	Consumption expenditures ¹	1.6	0.8	1.2	-0.1	0.4	1.8	-0.8
3	Gross investment ²	2.4	0.9	0.1	9.0	-10.0	-3.6	5.4
4	Structures	5.5	-0.5	-6.2	19.3	-20.2	-11.3	12.7
5	Equipment	-0.9	2.8	13.8	-1.1	-1.6	4.4	-5.6
6	Intellectual property products	0.2	1.6	1.2	1.1	2.1	3.4	3.1
7	Software	2.5	3.4	1.2	8.3	5.4	4.9	-2.6
8	Research and development	-0.5	1.0	1.3	-0.8	1.1	3.0	4.7
9	Federal	0.0	0.6	3.8	-1.5	-0.4	2.4	-1.2
10	Consumption expenditures	0.3	0.3	2.2	-1.3	-0.1	2.4	-2.1
11	Gross investment	-1.0	1.5	9.9	-2.2	-1.2	2.4	2.4
12	Structures	-4.1	-2.1	31.2	-12.6	-15.2	-5.4	22.9
13	Equipment	-1.6	2.7	22.2	-4.0	-3.6	2.6	-2.6
14	Intellectual property products	-0.4	1.3	1.1	0.2	2.0	3.2	3.4
15	Software	1.6	3.1	0.4	8.3	6.7	3.9	-4.8
16	Research and development	-0.8	0.9	1.3	-1.4	1.0	3.0	5.2
17	National defense	-2.1	-0.7	4.4	-3.2	-3.2	2.0	-3.6
18	Consumption expenditures	-1.8	-1.4	1.8	-3.3	-3.2	1.9	-4.8
19	Gross investment	-3.4	2.0	15.8	-2.4	-2.9	2.5	1.7
20	Structures	-19.4	-16.5	117.5	-43.3	-44.6	-17.7	60.0
21	Equipment	-4.2	0.8	21.5	-6.1	-7.2	1.0	-3.3
22	Intellectual property products	-1.1	4.6	5.4	5.4	5.0	5.2	4.6
23	Software	2.3	3.1	0.6	8.1	4.8	4.6	-3.8
24	Research and development	-1.6	4.8	6.1	5.0	5.1	5.3	5.7
25	Nondefense	3.3	2.6	2.8	0.9	3.8	3.0	2.3
26	Consumption expenditures	3.7	3.1	2.6	1.8	4.7	3.2	2.0
27	Gross investment	1.9	0.9	3.4	-1.8	0.9	2.3	3.2
28	Structures	2.6	2.8	11.2	0.8	-4.1	-1.9	14.4
29	Equipment	9.8	9.5	25.0	4.1	9.8	7.9	-0.3
30	Intellectual property products	0.2	-1.2	-2.0	-3.5	-0.3	1.7	2.5
31	Software	1.3	3.1	0.3	8.4	7.5	3.7	-5.2
32	Research and development	-0.1	-2.3	-2.5	-6.5	-2.4	1.1	4.7
33	State and local	2.9	1.0	-0.6	3.5	-2.5	-0.2	1.3
34	Consumption expenditures	2.5	1.1	0.7	0.6	0.7	1.4	0.0
35	Gross investment	5.2	0.4	-6.6	18.0	-16.0	-7.9	7.8
36	Structures	6.2	-0.3	-8.1	21.6	-20.5	-11.7	12.1
37	Equipment	0.8	3.0	-2.8	5.9	3.1	8.7	-12.0
38	Intellectual property products	2.6	2.9	1.7	5.1	2.5	4.5	1.5
39	Software	4.2	4.0	2.6	8.3	3.2	6.5	1.4
40	Research and development	1.3	2.0	1.1	2.8	1.9	2.9	1.6

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	1.8	0.8	1.0	1.6	-1.7	0.8	0.4
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.33	0.66	0.99	-0.07	0.34	1.45	-0.64
3	Gross investment ²	0.46	0.16	0.02	1.66	-2.01	-0.68	0.99
4	Structures	0.49	-0.04	-0.59	1.64	-2.07	-1.06	1.05
5	Equipment	-0.04	0.11	0.54	-0.04	-0.07	0.18	-0.24
6	Intellectual property products	0.01	0.09	0.07	0.07	0.12	0.20	0.18
7	Software	0.03	0.04	0.01	0.10	0.07	0.06	-0.03
8	Research and development	-0.02	0.05	0.06	-0.04	0.05	0.14	0.21
9	Federal	0.00	0.23	1.41	-0.58	-0.13	0.90	-0.45
10	Consumption expenditures	0.09	0.10	0.64	-0.40	-0.04	0.71	-0.64
11	Gross investment	-0.09	0.12	0.77	-0.18	-0.09	0.19	0.19
12	Structures	-0.02	-0.01	0.14	-0.07	-0.08	-0.03	0.10
13	Equipment	-0.05	0.07	0.57	-0.12	-0.10	0.07	-0.07
14	Intellectual property products	-0.02	0.06	0.05	0.01	0.09	0.15	0.16
15	Software	0.01	0.03	0.00	0.06	0.05	0.03	-0.04
16	Research and development	-0.03	0.04	0.05	-0.05	0.04	0.12	0.20
17	National defense	-0.49	-0.17	0.98	-0.72	-0.71	0.45	-0.81
18	Consumption expenditures	-0.34	-0.26	0.33	-0.61	-0.58	0.34	-0.88
19	Gross investment	-0.16	0.09	0.64	-0.11	-0.13	0.11	0.07
20	Structures	-0.03	-0.02	0.10	-0.08	-0.07	-0.02	0.05
21	Equipment	-0.10	0.02	0.44	-0.14	-0.16	0.02	-0.07
22	Intellectual property products	-0.02	0.09	0.11	0.11	0.10	0.11	0.09
23	Software	0.01	0.01	0.00	0.02	0.01	0.01	-0.01
24	Research and development	-0.03	0.09	0.11	0.09	0.09	0.10	0.10
25	Nondefense	0.49	0.40	0.43	0.14	0.58	0.46	0.36
26	Consumption expenditures	0.42	0.36	0.31	0.21	0.55	0.37	0.24
27	Gross investment	0.07	0.03	0.12	-0.07	0.03	0.09	0.12
28	Structures	0.01	0.01	0.04	0.00	-0.02	-0.01	0.05
29	Equipment	0.05	0.06	0.14	0.02	0.06	0.05	0.00
30	Intellectual property products	0.01	-0.03	-0.05	-0.10	-0.01	0.04	0.07
31	Software	0.01	0.02	0.00	0.05	0.04	0.02	-0.03
32	Research and development	0.00	-0.05	-0.06	-0.14	-0.05	0.02	0.10
33	State and local	1.79	0.59	-0.39	2.17	-1.54	-0.14	0.80
34	Consumption expenditures	1.24	0.56	0.35	0.33	0.37	0.74	0.00
35	Gross investment	0.54	0.04	-0.75	1.84	-1.92	-0.88	0.80
36	Structures	0.51	-0.03	-0.73	1.71	-1.98	-1.03	0.95
37	Equipment	0.01	0.04	-0.04	0.07	0.04	0.11	-0.16
38	Intellectual property products	0.03	0.03	0.02	0.05	0.03	0.05	0.02
39	Software	0.02	0.02	0.01	0.04	0.02	0.03	0.01
40	Research and development	0.01	0.01	0.01	0.02	0.01	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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	93.350	94.116	93.933	94.304	93.907	94.085	94.168
2	Consumption expenditures ¹	95.171	95.944	95.726	95.704	95.802	96.229	96.039
3	Gross investment ²	86.313	87.051	87.002	88.893	86.579	85.795	86.938
4	Structures	80.697	80.333	80.754	84.399	79.771	77.406	79.758
5	Equipment	86.904	89.310	89.655	89.415	89.058	90.032	88.735
6	Intellectual property products	95.555	97.055	95.823	96.093	96.585	97.404	98.139
7	Software	120.367	124.501	120.319	122.742	124.370	125.853	125.039
8	Research and development	90.100	91.044	90.435	90.252	90.505	91.183	92.235
9	Federal	91.472	92.017	92.226	91.874	91.791	92.337	92.066
10	Consumption expenditures	93.244	93.562	93.750	93.434	93.402	93.957	93.456
11	Gross investment	85.515	86.829	87.111	86.636	86.377	86.896	87.409
12	Structures	51.456	50.362	53.393	51.620	49.539	48.852	51.435
13	Equipment	85.507	87.775	89.158	88.255	87.439	87.992	87.415
14	Intellectual property products	92.000	93.169	92.213	92.267	92.720	93.453	94.238
15	Software	118.831	122.517	118.436	120.820	122.791	123.985	122.470
16	Research and development	87.724	88.508	88.030	87.729	87.951	88.613	89.739
17	National defense	85.252	84.618	85.793	85.109	84.430	84.850	84.084
18	Consumption expenditures	87.935	86.695	88.031	87.291	86.582	86.987	85.921
19	Gross investment	75.663	77.214	77.805	77.325	76.753	77.226	77.551
20	Structures	21.940	18.330	23.412	20.315	17.530	16.697	18.778
21	Equipment	81.396	82.071	84.606	83.288	81.751	81.960	81.285
22	Intellectual property products	81.623	85.374	82.722	83.815	84.852	85.932	86.895
23	Software	117.431	121.059	117.316	119.617	121.019	122.395	121.205
24	Research and development	78.092	81.844	79.301	80.280	81.280	82.329	83.486
25	Nondefense	102.762	105.409	103.900	104.137	105.115	105.888	106.496
26	Consumption expenditures	103.268	106.471	104.535	105.004	106.225	107.057	107.600
27	Gross investment	101.191	102.133	101.930	101.462	101.694	102.284	103.093
28	Structures	93.885	96.501	96.465	96.664	95.666	95.214	98.462
29	Equipment	105.737	115.753	111.543	112.660	115.337	117.559	117.457
30	Intellectual property products	101.424	100.221	100.824	99.924	99.838	100.251	100.872
31	Software	119.465	123.177	118.945	121.366	123.591	124.704	123.045
32	Research and development	97.447	95.205	96.832	95.228	94.656	94.921	96.016
33	State and local	94.485	95.391	94.959	95.790	95.192	95.137	95.444
34	Consumption expenditures	96.294	97.343	96.879	97.035	97.213	97.562	97.560
35	Gross investment	86.763	87.071	86.771	90.438	86.583	84.824	86.438
36	Structures	83.569	83.278	83.439	87.620	82.742	80.211	82.539
37	Equipment	90.063	92.790	90.712	92.019	92.732	94.692	91.716
38	Intellectual property products	114.809	118.128	115.382	116.836	117.548	118.838	119.291
39	Software	123.124	128.064	123.701	126.192	127.201	129.207	129.657
40	Research and development	108.991	111.211	109.560	110.311	110.822	111.629	112.083

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
1	Government consumption expenditures and gross investment	111.605	112.719	111.835	111.713	112.462	113.061	113.640	
2	Consumption expenditures ¹	112.081	113.323	112.356	112.231	113.007	113.719	114.334	
3	Gross investment ²	109.836	110.419	109.877	109.768	110.411	110.532	110.963	
4	Structures	114.194	115.059	114.378	114.008	115.161	115.234	115.833	
5	Equipment	102.101	101.668	101.948	101.752	101.727	101.648	101.547	
6	Intellectual property products	109.463	110.396	109.433	109.789	110.172	110.514	111.108	
7	Software	100.569	100.493	100.828	100.668	100.682	100.215	100.407	
8	Research and development	111.823	113.074	111.703	112.220	112.719	113.319	114.039	
9	Federal	109.979	111.068	109.881	110.286	110.869	111.331	111.784	
10	Consumption expenditures	110.696	111.960	110.588	111.073	111.752	112.269	112.747	
11	Gross investment	107.575	108.041	107.510	107.632	107.880	108.147	108.507	
12	Structures	112.890	113.712	113.086	112.646	113.444	113.973	114.787	
13	Equipment	102.615	102.124	102.452	102.247	102.125	102.116	102.007	
14	Intellectual property products	110.270	111.324	110.238	110.639	111.070	111.487	112.102	
15	Software	100.859	100.853	101.109	100.979	101.014	100.603	100.815	
16	Research and development	112.104	113.401	112.006	112.527	113.049	113.661	114.368	
17	National defense	108.923	109.767	108.765	109.015	109.585	110.034	110.434	
18	Consumption expenditures	109.522	110.521	109.349	109.657	110.328	110.828	111.272	
19	Gross investment	106.747	106.978	106.650	106.667	106.840	107.087	107.318	
20	Structures	114.668	116.837	115.123	114.854	116.447	117.638	118.409	
21	Equipment	102.644	102.005	102.450	102.179	101.996	101.980	101.863	
22	Intellectual property products	111.117	112.273	111.101	111.485	112.000	112.504	113.102	
23	Software	99.532	99.425	99.754	99.595	99.650	99.151	99.304	
24	Research and development	112.616	113.964	112.561	113.029	113.614	114.274	114.940	
25	Nondefense	111.724	113.183	111.717	112.356	112.961	113.443	113.972	
26	Consumption expenditures	112.757	114.449	112.757	113.524	114.217	114.761	115.294	
27	Gross investment	108.721	109.473	108.693	108.944	109.283	109.573	110.091	
28	Structures	111.863	112.298	111.979	111.486	112.057	112.414	113.236	
29	Equipment	102.280	102.324	102.230	102.266	102.360	102.377	102.293	
30	Intellectual property products	109.629	110.604	109.584	109.996	110.363	110.714	111.343	
31	Software	101.457	101.496	101.720	101.602	101.629	101.258	101.495	
32	Research and development	111.705	112.960	111.573	112.138	112.606	113.176	113.921	
33	State and local	112.732	113.863	113.169	112.715	113.570	114.254	114.914	
34	Consumption expenditures	112.992	114.221	113.497	113.007	113.841	114.670	115.367	
35	Gross investment	111.800	112.471	111.923	111.637	112.583	112.589	113.077	
36	Structures	114.369	115.238	114.554	114.188	115.363	115.408	115.994	
37	Equipment	100.697	100.396	100.564	100.390	100.581	100.350	100.265	
38	Intellectual property products	105.529	105.954	105.511	105.679	105.860	105.888	106.390	
39	Software	100.059	99.864	100.335	100.123	100.099	99.537	99.696	
40	Research and development	109.776	110.729	109.513	109.999	110.354	110.885	111.680	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	3,218.3	3,277.1	3,245.0	3,254.3	3,262.3	3,285.9	3,305.7
2	Consumption expenditures ¹	2,604.9	2,655.2	2,626.5	2,623.0	2,643.8	2,672.3	2,681.5
3	Gross investment ²	613.4	621.9	618.5	631.3	618.5	613.6	624.2
4	Structures	293.9	294.7	294.6	306.9	293.0	284.5	294.6
5	Equipment	131.4	134.5	135.4	134.7	134.2	135.5	133.5
6	Intellectual property products	188.1	192.7	188.6	189.7	191.4	193.6	196.1
7	Software	41.2	42.6	41.3	42.1	42.6	43.0	42.8
8	Research and development	146.9	150.1	147.3	147.7	148.7	150.6	153.3
9	Federal	1,225.0	1,244.5	1,234.0	1,233.8	1,239.2	1,251.8	1,253.2
10	Consumption expenditures	963.7	978.1	968.0	969.0	974.6	984.9	983.8
11	Gross investment	261.2	266.4	266.0	264.8	264.6	266.9	269.3
12	Structures	16.9	16.7	17.6	16.9	16.4	16.2	17.2
13	Equipment	91.0	93.0	94.7	93.6	92.6	93.2	92.5
14	Intellectual property products	153.3	156.7	153.6	154.3	155.6	157.4	159.6
15	Software	26.2	27.0	26.1	26.6	27.1	27.2	27.0
16	Research and development	127.1	129.8	127.5	127.6	128.5	130.2	132.7
17	National defense	732.0	732.2	735.6	731.4	729.3	736.0	732.0
18	Consumption expenditures	590.6	587.6	590.4	587.0	585.8	591.3	586.3
19	Gross investment	141.3	144.5	145.2	144.3	143.5	144.7	145.6
20	Structures	4.3	3.7	4.6	4.0	3.5	3.4	3.8
21	Equipment	71.9	72.0	74.6	73.2	71.7	71.9	71.2
22	Intellectual property products	65.1	68.9	66.0	67.1	68.3	69.4	70.6
23	Software	8.0	8.2	8.0	8.1	8.2	8.3	8.2
24	Research and development	57.2	60.6	58.0	59.0	60.0	61.1	62.4
25	Nondefense	493.0	512.3	498.4	502.4	509.9	515.8	521.2
26	Consumption expenditures	373.1	390.5	377.7	382.0	388.8	393.7	397.5
27	Gross investment	119.9	121.9	120.8	120.5	121.1	122.2	123.7
28	Structures	12.6	13.0	13.0	13.0	12.9	12.9	13.4
29	Equipment	19.1	21.0	20.2	20.4	20.9	21.3	21.3
30	Intellectual property products	88.2	87.9	87.6	87.1	87.4	88.0	89.1
31	Software	18.2	18.7	18.1	18.5	18.8	18.9	18.7
32	Research and development	70.0	69.1	69.5	68.7	68.5	69.1	70.3
33	State and local	1,993.3	2,032.6	2,011.0	2,020.5	2,023.1	2,034.1	2,052.5
34	Consumption expenditures	1,641.2	1,677.1	1,658.5	1,654.0	1,669.2	1,687.4	1,697.6
35	Gross investment	352.2	355.5	352.6	366.5	353.9	346.7	354.8
36	Structures	277.0	278.0	277.0	289.9	276.6	268.2	277.4
37	Equipment	40.4	41.5	40.6	41.2	41.5	42.3	41.0
38	Intellectual property products	34.8	36.0	35.0	35.5	35.7	36.1	36.5
39	Software	15.1	15.6	15.2	15.4	15.6	15.7	15.8
40	Research and development	19.7	20.3	19.8	20.0	20.2	20.4	20.7

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	2,883.7	2,907.3	2,901.7	2,913.2	2,900.9	2,906.4	2,908.9
2	Consumption expenditures ¹	2,324.1	2,343.0	2,337.7	2,337.1	2,339.6	2,350.0	2,345.3
3	Gross investment ²	558.5	563.2	562.9	575.2	560.2	555.1	562.5
4	Structures	257.4	256.2	257.5	269.2	254.4	246.9	254.4
5	Equipment	128.8	132.4	132.9	132.6	132.0	133.5	131.6
6	Intellectual property products	171.9	174.5	172.3	172.8	173.7	175.2	176.5
7	Software	41.0	42.4	41.0	41.8	42.4	42.9	42.6
8	Research and development	131.4	132.7	131.8	131.6	131.9	132.9	134.5
9	Federal	1,113.8	1,120.5	1,123.0	1,118.7	1,117.7	1,124.4	1,121.1
10	Consumption expenditures	870.6	873.6	875.3	872.4	872.1	877.3	872.6
11	Gross investment	242.8	246.6	247.4	246.0	245.3	246.8	248.2
12	Structures	15.0	14.7	15.6	15.0	14.4	14.2	15.0
13	Equipment	88.7	91.0	92.5	91.5	90.7	91.3	90.7
14	Intellectual property products	139.0	140.8	139.4	139.4	140.1	141.2	142.4
15	Software	25.9	26.7	25.9	26.4	26.8	27.1	26.7
16	Research and development	113.4	114.4	113.8	113.4	113.7	114.6	116.0
17	National defense	672.0	667.0	676.3	670.9	665.5	668.9	662.8
18	Consumption expenditures	539.3	531.7	539.9	535.3	531.0	533.5	526.9
19	Gross investment	132.4	135.1	136.1	135.3	134.3	135.1	135.7
20	Structures	3.8	3.1	4.0	3.5	3.0	2.9	3.2
21	Equipment	70.0	70.6	72.8	71.7	70.3	70.5	69.9
22	Intellectual property products	58.6	61.3	59.4	60.2	61.0	61.7	62.4
23	Software	8.0	8.3	8.0	8.2	8.3	8.4	8.3
24	Research and development	50.8	53.2	51.5	52.2	52.8	53.5	54.3
25	Nondefense	441.3	452.6	446.2	447.2	451.4	454.7	457.3
26	Consumption expenditures	330.9	341.1	334.9	336.4	340.4	343.0	344.8
27	Gross investment	110.3	111.3	111.1	110.6	110.8	111.5	112.4
28	Structures	11.3	11.6	11.6	11.6	11.5	11.4	11.8
29	Equipment	18.7	20.5	19.7	19.9	20.4	20.8	20.8
30	Intellectual property products	80.4	79.5	79.9	79.2	79.2	79.5	80.0
31	Software	17.9	18.5	17.8	18.2	18.5	18.7	18.5
32	Research and development	62.7	61.2	62.3	61.2	60.9	61.0	61.7
33	State and local	1,768.2	1,785.2	1,777.1	1,792.6	1,781.4	1,780.4	1,786.1
34	Consumption expenditures	1,452.5	1,468.3	1,461.3	1,463.6	1,466.3	1,471.6	1,471.6
35	Gross investment	315.0	316.1	315.0	328.3	314.3	308.0	313.8
36	Structures	242.2	241.3	241.8	253.9	239.8	232.4	239.2
37	Equipment	40.1	41.3	40.4	41.0	41.3	42.2	40.9
38	Intellectual property products	33.0	33.9	33.1	33.6	33.8	34.1	34.3
39	Software	15.1	15.7	15.1	15.4	15.5	15.8	15.8
40	Research and development	18.0	18.4	18.1	18.2	18.3	18.4	18.5
41	Residual	2.6	2.6	2.4	2.7	2.6	2.2	2.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	1.6	0.8	1.2	-0.1	0.4	1.8	-0.8
2	Gross output of general government	1.7	1.0	1.0	0.6	0.7	2.0	-0.4
3	Value added	0.6	0.5	0.0	0.4	0.5	1.2	-0.3
4	Compensation of general government employees	0.8	0.7	0.0	0.5	0.6	1.6	-0.3
5	Consumption of general government fixed capital ²	0.1	0.0	0.0	0.1	0.0	0.0	-0.1
6	Intermediate goods and services purchased ³	4.0	2.1	3.1	0.9	1.2	3.7	-0.8
7	Durable goods	0.6	1.0	20.3	-14.6	-5.1	14.7	3.6
8	Nondurable goods	5.4	3.8	2.9	4.4	3.9	3.0	1.7
9	Services	3.8	1.5	1.7	1.2	0.8	3.0	-2.2
10	Less: Own-account investment ⁴	1.8	1.0	-1.4	5.4	-4.1	-1.0	5.9
11	Less: Sales to other sectors ⁵	1.9	2.2	0.1	3.5	3.4	3.8	0.6
12	Federal consumption expenditures ¹	0.3	0.3	2.2	-1.3	-0.1	2.4	-2.1
13	Gross output of general government	0.2	0.4	1.9	-0.8	0.1	2.8	-2.7
14	Value added	-0.8	0.0	-0.2	-0.1	0.2	0.7	-0.6
15	Compensation of general government employees	-1.0	0.4	0.1	0.3	0.8	1.6	-0.5
16	Consumption of general government fixed capital ²	-0.6	-0.7	-0.7	-0.6	-0.7	-0.7	-0.9
17	Intermediate goods and services purchased ³	2.3	1.3	6.4	-2.3	0.0	7.2	-6.8
18	Durable goods	-1.7	0.2	33.8	-24.1	-8.8	24.4	4.1
19	Nondurable goods	5.2	8.9	8.7	11.3	12.8	6.6	-3.5
20	Services	2.5	0.1	2.1	-0.5	-0.7	4.9	-9.1
21	Less: Own-account investment ⁴	0.0	0.9	1.1	-0.9	0.3	3.1	5.5
22	Less: Sales to other sectors	-6.8	6.1	-16.6	79.3	29.5	48.8	-61.5
23	Defense consumption expenditures ¹	-1.8	-1.4	1.8	-3.3	-3.2	1.9	-4.8
24	Gross output of general government	-1.7	-1.4	1.7	-3.3	-3.1	1.9	-4.4
25	Value added	-2.1	-0.9	-1.0	-1.1	-1.1	0.1	-1.8
26	Compensation of general government employees	-2.4	-0.3	-0.5	-0.7	-0.5	1.5	-1.4
27	Consumption of general government fixed capital ²	-1.8	-1.9	-1.8	-1.7	-1.9	-2.0	-2.3
28	Intermediate goods and services purchased ³	-0.9	-2.2	6.9	-7.2	-6.9	5.3	-9.1
29	Durable goods	-2.4	-0.5	37.3	-26.7	-11.0	26.1	4.8
30	Nondurable goods	1.0	10.5	22.9	17.2	8.1	0.9	-1.6
31	Services	-0.9	-4.2	-0.9	-4.8	-7.7	1.7	-13.1
32	Less: Own-account investment ⁴	0.5	1.4	1.5	-0.1	0.4	3.0	6.4
33	Less: Sales to other sectors	-5.4	-11.7	-15.0	-15.8	-7.8	-8.6	-0.4
34	Nondefense consumption expenditures ¹	3.7	3.1	2.6	1.8	4.7	3.2	2.0
35	Gross output of general government	3.4	3.2	2.3	3.1	5.2	4.3	-0.2
36	Value added	1.1	1.3	1.0	1.4	2.0	1.6	1.1
37	Compensation of general government employees	1.1	1.4	0.9	1.6	2.5	1.8	0.9
38	Consumption of general government fixed capital ²	1.2	1.1	1.1	1.1	1.2	1.2	1.3
39	Intermediate goods and services purchased ³	8.9	7.7	5.4	7.1	12.8	10.3	-3.0
40	Durable goods	5.7	7.2	4.7	6.1	12.9	10.4	-1.2
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	9.6	7.9	0.8	7.4	15.5	12.1	-3.2
44	Services	8.9	7.7	7.4	7.3	11.7	10.0	-2.6
45	Less: Own-account investment ⁴	-0.6	0.2	0.4	-1.8	0.2	3.3	4.2
46	Less: Sales to other sectors	-7.7	17.8	-17.8	190.4	54.3	84.6	-75.7
47	State and local consumption expenditures ¹	2.5	1.1	0.7	0.6	0.7	1.4	0.0
48	Gross output of general government	2.4	1.3	0.6	1.2	1.0	1.6	0.7
49	Value added	1.3	0.8	0.1	0.6	0.6	1.5	-0.1
50	Compensation of general government employees	1.4	0.8	0.0	0.6	0.6	1.6	-0.3
51	Consumption of general government fixed capital ²	1.1	1.0	1.0	1.0	1.0	1.0	1.0

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	4.9	2.5	1.5	2.6	1.9	2.0	2.4
53	Durable goods	4.5	2.2	1.3	3.2	0.8	1.0	2.8
54	Nondurable goods	5.4	2.8	1.8	3.1	2.1	2.3	2.8
55	Services	4.6	2.3	1.4	2.2	1.8	1.9	2.2
56	Less: Own-account investment ⁴	3.6	1.1	-3.8	12.2	-8.3	-5.0	6.3
57	Less: Sales to other sectors	2.1	2.1	0.5	2.4	2.9	2.9	2.7
58	Tuition and related educational charges	-0.5	1.4	-2.3	2.7	3.2	3.2	2.8
59	Health and hospital charges	3.3	2.6	1.4	2.7	3.2	3.2	2.8
60	Other sales ⁵	2.4	1.9	1.0	1.8	2.2	2.3	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. 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	95.171	95.944	95.726	95.704	95.802	96.229	96.039
2	Gross output of general government	96.551	97.535	97.047	97.183	97.362	97.850	97.746
3	Value added	99.723	100.265	99.926	100.030	100.157	100.468	100.404
4	Compensation of general government employees	97.872	98.538	98.121	98.246	98.402	98.789	98.715
5	Consumption of general government fixed capital ²	107.040	107.075	107.060	107.076	107.082	107.081	107.059
6	Intermediate goods and services purchased ³	90.622	92.489	91.696	91.897	92.182	93.032	92.846
7	Durable goods	84.774	85.610	88.208	84.795	83.684	86.594	87.368
8	Nondurable goods	93.304	96.857	94.680	95.709	96.621	97.348	97.748
9	Services	89.881	91.197	90.580	90.842	91.034	91.712	91.198
10	Less: Own-account investment ⁴	98.143	99.124	98.361	99.661	98.633	98.396	99.807
11	Less: Sales to other sectors ⁵	105.101	107.401	105.277	106.188	107.082	108.086	108.249
12	Federal consumption expenditures ¹	93.244	93.562	93.750	93.434	93.402	93.957	93.456
13	Gross output of general government	93.522	93.912	93.912	93.723	93.755	94.410	93.759
14	Value added	100.619	100.612	100.538	100.523	100.574	100.752	100.597
15	Compensation of general government employees	97.178	97.592	97.207	97.281	97.469	97.864	97.753
16	Consumption of general government fixed capital ²	106.384	105.651	106.117	105.947	105.761	105.564	105.332
17	Intermediate goods and services purchased ³	82.314	83.352	83.474	82.995	82.994	84.450	82.968
18	Durable goods	78.669	78.855	83.404	77.849	76.072	80.339	81.159
19	Nondurable goods	79.615	86.665	81.995	84.222	86.801	88.208	87.429
20	Services	83.455	83.574	83.790	83.689	83.536	84.532	82.540
21	Less: Own-account investment ⁴	102.850	103.775	103.190	102.969	103.055	103.843	105.233
22	Less: Sales to other sectors	87.642	92.998	77.035	89.141	95.100	105.036	82.717
23	Defense consumption expenditures ¹	87.935	86.695	88.031	87.291	86.582	86.987	85.921
24	Gross output of general government	88.555	87.342	88.637	87.902	87.211	87.615	86.638
25	Value added	97.368	96.481	97.037	96.774	96.518	96.534	96.099
26	Compensation of general government employees	94.279	94.019	94.175	94.020	93.905	94.247	93.904
27	Consumption of general government fixed capital ²	102.301	100.400	101.608	101.167	100.683	100.168	99.583
28	Intermediate goods and services purchased ³	76.332	74.618	77.002	75.574	74.243	75.215	73.442
29	Durable goods	76.546	76.171	81.476	75.383	73.216	77.588	78.497
30	Nondurable goods	78.674	86.917	82.312	85.641	87.328	87.524	87.176
31	Services	75.827	72.664	75.181	74.253	72.772	73.080	70.551
32	Less: Own-account investment ⁴	108.137	109.612	108.736	108.696	108.814	109.613	111.325
33	Less: Sales to other sectors	89.193	78.799	84.479	80.930	79.293	77.524	77.447
34	Nondefense consumption expenditures ¹	103.268	106.471	104.535	105.004	106.225	107.057	107.600
35	Gross output of general government	102.649	105.931	103.596	104.393	105.725	106.835	106.770
36	Value added	105.783	107.152	106.094	106.468	106.999	107.430	107.712
37	Compensation of general government employees	101.548	102.957	101.774	102.186	102.822	103.294	103.525
38	Consumption of general government fixed capital ²	113.449	114.735	113.919	114.218	114.547	114.899	115.275
39	Intermediate goods and services purchased ³	96.321	103.702	98.614	100.320	103.383	105.959	105.146
40	Durable goods	106.875	114.519	109.005	110.621	114.034	116.892	116.528
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	80.214	86.513	81.691	83.159	86.209	88.699	87.984
44	Services	101.275	109.115	103.912	105.756	108.732	111.348	110.625
45	Less: Own-account investment ⁴	96.170	96.410	96.186	95.741	95.788	96.561	97.550
46	Less: Sales to other sectors	87.101	102.602	72.678	94.872	105.740	123.247	86.548
47	State and local consumption expenditures ¹	96.294	97.343	96.879	97.035	97.213	97.562	97.560
48	Gross output of general government	98.029	99.309	98.578	98.875	99.127	99.533	99.700
49	Value added	99.272	100.060	99.603	99.760	99.921	100.291	100.269
50	Compensation of general government employees	98.070	98.817	98.390	98.531	98.677	99.061	98.998
51	Consumption of general government fixed capital ²	107.919	109.019	108.337	108.610	108.883	109.156	109.427

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased ³	95.466	97.831	96.488	97.099	97.556	98.039	98.632	
53	Durable goods	96.733	98.847	97.623	98.405	98.596	98.851	99.536	
54	Nondurable goods	96.556	99.290	97.696	98.446	98.967	99.534	100.212	
55	Services	94.648	96.823	95.610	96.134	96.572	97.024	97.564	
56	Less: Own-account investment ⁴	93.548	94.577	93.652	96.378	94.301	93.099	94.528	
57	Less: Sales to other sectors	105.562	107.786	106.009	106.638	107.406	108.186	108.912	
58	Tuition and related educational charges	97.128	98.481	96.693	97.332	98.110	98.895	99.587	
59	Health and hospital charges	112.138	115.032	112.944	113.690	114.599	115.516	116.324	
60	Other sales ⁵	102.616	104.572	103.230	103.694	104.259	104.848	105.486	

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: February 28, 2017 - Next Release Date March 30, 2017

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	111.803	111.331	111.226	109.928	111.015	111.790	112.592
53	Durable goods	103.689	103.502	103.600	103.457	103.511	103.662	103.380
54	Nondurable goods	112.099	107.670	109.478	105.267	107.180	108.409	109.824
55	Services	112.323	114.130	112.899	113.216	113.894	114.447	114.965
56	Less: Own-account investment ⁴	111.047	111.993	111.170	111.128	111.636	112.252	112.955
57	Less: Sales to other sectors	115.520	117.134	116.079	116.432	116.907	117.293	117.906
58	Tuition and related educational charges	129.359	132.815	131.011	131.683	132.900	132.863	133.816
59	Health and hospital charges	111.688	112.975	112.071	112.270	112.642	113.208	113.781
60	Other sales ⁵	112.167	113.144	112.323	112.709	112.886	113.259	113.720

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2016				
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,604.9	2,655.2	2,626.5	2,623.0	2,643.8	2,672.3	2,681.5
2	Gross output of general government	3,141.1	3,209.5	3,165.9	3,168.9	3,195.2	3,230.0	3,243.8
3	Value added	2,153.7	2,204.3	2,171.6	2,181.7	2,195.8	2,214.8	2,224.9
4	Compensation of general government employees	1,696.8	1,744.2	1,714.3	1,724.5	1,735.8	1,754.0	1,762.6
5	Consumption of general government fixed capital ²	456.9	460.1	457.3	457.2	460.0	460.7	462.3
6	Intermediate goods and services purchased ³	987.5	1,005.2	994.2	987.2	999.3	1,015.2	1,018.9
7	Durable goods	65.2	65.7	67.8	65.1	64.3	66.5	67.0
8	Nondurable goods	274.1	273.3	271.3	263.7	271.4	276.7	281.3
9	Services	648.2	666.2	655.1	658.4	663.7	671.9	670.6
10	Less: Own-account investment ⁴	76.4	77.8	76.5	77.7	77.3	77.5	79.0
11	Less: Sales to other sectors ⁵	459.8	476.5	462.8	468.3	474.1	480.1	483.4
12	Federal consumption expenditures ¹	963.7	978.1	968.0	969.0	974.6	984.9	983.8
13	Gross output of general government	1,012.0	1,027.7	1,015.2	1,017.6	1,024.1	1,036.0	1,033.2
14	Value added	675.5	686.9	675.5	681.4	685.3	689.3	691.6
15	Compensation of general government employees	411.4	422.9	412.2	418.2	421.4	425.0	427.0
16	Consumption of general government fixed capital ²	264.0	264.0	263.3	263.2	263.9	264.3	264.7
17	Intermediate goods and services purchased ³	336.5	340.8	339.7	336.2	338.8	346.8	341.6
18	Durable goods	40.0	40.1	42.5	39.5	38.7	40.8	41.2
19	Nondurable goods	44.6	46.6	44.5	44.0	46.4	47.9	47.9
20	Services	251.9	254.2	252.7	252.7	253.7	258.0	252.4
21	Less: Own-account investment ⁴	38.8	39.6	38.9	39.0	39.2	39.7	40.4
22	Less: Sales to other sectors	9.4	10.1	8.3	9.6	10.3	11.4	9.0
23	Defense consumption expenditures ¹	590.6	587.6	590.4	587.0	585.8	591.3	586.3
24	Gross output of general government	617.0	614.1	616.6	613.2	612.1	617.7	613.2
25	Value added	399.3	401.4	398.2	400.1	400.8	402.3	402.3
26	Compensation of general government employees	238.4	242.5	238.4	240.9	241.7	243.4	243.9
27	Consumption of general government fixed capital ²	160.9	158.9	159.8	159.1	159.1	158.9	158.4
28	Intermediate goods and services purchased ³	217.7	212.7	218.4	213.1	211.3	215.4	210.9
29	Durable goods	36.2	36.0	38.6	35.6	34.6	36.7	37.1
30	Nondurable goods	21.0	21.5	20.8	20.0	21.4	22.1	22.4
31	Services	160.5	155.2	159.1	157.5	155.3	156.6	151.5
32	Less: Own-account investment ⁴	22.7	23.1	22.7	22.7	22.9	23.2	23.6
33	Less: Sales to other sectors	3.7	3.3	3.5	3.4	3.3	3.3	3.3
34	Nondefense consumption expenditures ¹	373.1	390.5	377.7	382.0	388.8	393.7	397.5
35	Gross output of general government	394.9	413.7	398.6	404.4	412.0	418.3	420.0
36	Value added	276.1	285.5	277.3	281.3	284.5	287.0	289.3
37	Compensation of general government employees	173.0	180.4	173.8	177.2	179.7	181.5	183.1
38	Consumption of general government fixed capital ²	103.1	105.1	103.5	104.1	104.8	105.4	106.3
39	Intermediate goods and services purchased ³	118.8	128.1	121.3	123.1	127.5	131.4	130.7
40	Durable goods	3.8	4.1	3.9	3.9	4.1	4.2	4.1
41	Nondurable goods	23.6	25.1	23.7	23.9	25.0	25.8	25.6
42	Commodity Credit Corporation inventory change	0.0	-0.1	0.0	-0.1	0.0	-0.1	-0.2
43	Other nondurable goods	23.5	25.2	23.8	24.0	25.0	25.9	25.7
44	Services	91.4	99.0	93.6	95.2	98.4	101.4	100.9
45	Less: Own-account investment ⁴	16.2	16.5	16.2	16.2	16.3	16.5	16.8
46	Less: Sales to other sectors	5.7	6.8	4.8	6.2	6.9	8.1	5.7
47	State and local consumption expenditures ¹	1,641.2	1,677.1	1,658.5	1,654.0	1,669.2	1,687.4	1,697.6
48	Gross output of general government	2,129.2	2,181.7	2,150.6	2,151.3	2,171.1	2,193.9	2,210.6
49	Value added	1,478.2	1,517.4	1,496.1	1,500.3	1,510.6	1,525.5	1,533.3
50	Compensation of general government employees	1,285.3	1,321.3	1,302.2	1,306.3	1,314.4	1,329.0	1,335.6
51	Consumption of general government fixed capital ²	192.9	196.1	193.9	194.0	196.2	196.5	197.6

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	651.0	664.3	654.6	651.0	660.5	668.4	677.3
53	Durable goods	25.2	25.7	25.4	25.5	25.6	25.7	25.8
54	Nondurable goods	229.5	226.7	226.8	219.8	224.9	228.8	233.4
55	Services	396.3	411.9	402.4	405.7	410.0	413.9	418.1
56	Less: Own-account investment ⁴	37.6	38.3	37.6	38.7	38.1	37.8	38.6
57	Less: Sales to other sectors	450.4	466.4	454.5	458.6	463.8	468.7	474.3
58	Tuition and related educational charges	99.5	103.6	100.3	101.5	103.2	104.0	105.5
59	Health and hospital charges	209.1	217.0	211.3	213.1	215.5	218.3	221.0
60	Other sales ⁵	141.9	145.8	142.9	144.0	145.1	146.4	147.9

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. 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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,324.1	2,343.0	2,337.7	2,337.1	2,339.6	2,350.0	2,345.3
2	Gross output of general government	2,792.2	2,820.7	2,806.6	2,810.5	2,815.7	2,829.8	2,826.8
3	Value added	1,902.3	1,912.7	1,906.2	1,908.2	1,910.6	1,916.5	1,915.3
4	Compensation of general government employees	1,485.1	1,495.2	1,488.9	1,490.7	1,493.1	1,499.0	1,497.9
5	Consumption of general government fixed capital ²	417.7	417.9	417.8	417.9	417.9	417.9	417.8
6	Intermediate goods and services purchased ³	892.0	910.4	902.6	904.6	907.4	915.8	913.9
7	Durable goods	63.1	63.7	65.6	63.1	62.3	64.4	65.0
8	Nondurable goods	245.3	254.6	248.9	251.6	254.0	255.9	257.0
9	Services	581.6	590.1	586.1	587.8	589.0	593.4	590.1
10	Less: Own-account investment ⁴	69.7	70.4	69.8	70.7	70.0	69.8	70.9
11	Less: Sales to other sectors ⁵	398.2	407.0	398.9	402.4	405.8	409.6	410.2
12	Federal consumption expenditures ¹	870.6	873.6	875.3	872.4	872.1	877.3	872.6
13	Gross output of general government	914.7	918.5	918.5	916.7	917.0	923.4	917.0
14	Value added	607.4	607.3	606.9	606.8	607.1	608.2	607.2
15	Compensation of general government employees	364.9	366.4	365.0	365.3	366.0	367.5	367.1
16	Consumption of general government fixed capital ²	242.7	241.0	242.1	241.7	241.3	240.8	240.3
17	Intermediate goods and services purchased ³	308.2	312.1	312.6	310.8	310.8	316.2	310.7
18	Durable goods	38.8	38.9	41.1	38.4	37.5	39.6	40.0
19	Nondurable goods	40.5	44.1	41.7	42.8	44.1	44.9	44.5
20	Services	228.9	229.2	229.8	229.5	229.1	231.8	226.4
21	Less: Own-account investment ⁴	35.8	36.1	35.9	35.9	35.9	36.2	36.7
22	Less: Sales to other sectors	8.4	8.9	7.3	8.5	9.1	10.0	7.9
23	Defense consumption expenditures ¹	539.3	531.7	539.9	535.3	531.0	533.5	526.9
24	Gross output of general government	563.7	556.0	564.2	559.5	555.1	557.7	551.5
25	Value added	363.6	360.3	362.4	361.4	360.4	360.5	358.9
26	Compensation of general government employees	215.7	215.1	215.5	215.1	214.9	215.6	214.9
27	Consumption of general government fixed capital ²	148.0	145.2	147.0	146.3	145.6	144.9	144.0
28	Intermediate goods and services purchased ³	200.8	196.3	202.6	198.8	195.3	197.9	193.2
29	Durable goods	35.1	34.9	37.3	34.5	33.5	35.5	36.0
30	Nondurable goods	19.2	21.3	20.1	20.9	21.4	21.4	21.3
31	Services	146.2	140.1	145.0	143.2	140.3	140.9	136.0
32	Less: Own-account investment ⁴	21.0	21.3	21.2	21.2	21.2	21.3	21.7
33	Less: Sales to other sectors	3.4	3.0	3.2	3.1	3.0	2.9	2.9
34	Nondefense consumption expenditures ¹	330.9	341.1	334.9	336.4	340.4	343.0	344.8
35	Gross output of general government	350.6	361.8	353.8	356.5	361.1	364.9	364.6
36	Value added	243.5	246.6	244.2	245.1	246.3	247.3	247.9
37	Compensation of general government employees	149.0	151.0	149.3	149.9	150.8	151.5	151.9
38	Consumption of general government fixed capital ²	94.7	95.8	95.1	95.4	95.6	95.9	96.2
39	Intermediate goods and services purchased ³	107.2	115.5	109.8	111.7	115.1	118.0	117.1
40	Durable goods	3.7	4.0	3.8	3.9	4.0	4.1	4.1
41	Nondurable goods	21.1	22.7	21.4	21.8	22.6	23.3	23.0
42	Commodity Credit Corporation inventory change	0.0	-0.1	0.0	-0.1	0.0	0.0	-0.2
43	Other nondurable goods	21.1	22.7	21.5	21.9	22.7	23.3	23.1
44	Services	82.5	88.9	84.6	86.1	88.5	90.7	90.1
45	Less: Own-account investment ⁴	14.8	14.8	14.8	14.7	14.7	14.8	15.0
46	Less: Sales to other sectors	5.0	5.9	4.2	5.4	6.1	7.1	5.0
47	State and local consumption expenditures ¹	1,452.5	1,468.3	1,461.3	1,463.6	1,466.3	1,471.6	1,471.6
48	Gross output of general government	1,876.2	1,900.7	1,886.7	1,892.4	1,897.2	1,905.0	1,908.2
49	Value added	1,294.5	1,304.8	1,298.8	1,300.9	1,303.0	1,307.8	1,307.5
50	Compensation of general government employees	1,119.8	1,128.4	1,123.5	1,125.1	1,126.8	1,131.1	1,130.4
51	Consumption of general government fixed capital ²	175.0	176.7	175.6	176.1	176.5	177.0	177.4

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased ³	582.3	596.7	588.5	592.2	595.0	598.0	601.6	
53	Durable goods	24.3	24.8	24.5	24.7	24.7	24.8	25.0	
54	Nondurable goods	204.7	210.5	207.2	208.8	209.9	211.1	212.5	
55	Services	352.8	360.9	356.4	358.4	360.0	361.7	363.7	
56	Less: Own-account investment ⁴	33.8	34.2	33.9	34.8	34.1	33.7	34.2	
57	Less: Sales to other sectors	389.9	398.1	391.6	393.9	396.7	399.6	402.3	
58	Tuition and related educational charges	76.9	78.0	76.6	77.1	77.7	78.3	78.8	
59	Health and hospital charges	187.2	192.1	188.6	189.8	191.3	192.9	194.2	
60	Other sales ⁵	126.5	128.9	127.2	127.8	128.5	129.2	130.0	
61	Residual	0.9	0.8	0.9	1.0	0.9	0.7	0.7	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	-2.1	-0.7	4.4	-3.2	-3.2	2.0	-3.6
2	Consumption expenditures ¹	-1.8	-1.4	1.8	-3.3	-3.2	1.9	-4.8
3	Gross output of general government	-1.7	-1.4	1.7	-3.3	-3.1	1.9	-4.4
4	Value added	-2.1	-0.9	-1.0	-1.1	-1.1	0.1	-1.8
5	Compensation of general government employees	-2.4	-0.3	-0.5	-0.7	-0.5	1.5	-1.4
6	Military	-3.6	-0.6	-1.4	-0.4	-0.6	1.2	-2.4
7	Civilian	-0.4	0.2	0.9	-1.0	-0.3	1.9	0.0
8	Consumption of general government fixed capital ²	-1.8	-1.9	-1.8	-1.7	-1.9	-2.0	-2.3
9	Intermediate goods and services purchased ³	-0.9	-2.2	6.9	-7.2	-6.9	5.3	-9.1
10	Durable goods	-2.4	-0.5	37.3	-26.7	-11.0	26.1	4.8
11	Aircraft	-2.2	1.0	43.7	-30.2	-28.7	65.6	26.0
12	Missiles	1.1	-6.8	259.9	-75.6	47.6	22.0	-31.5
13	Ships	4.6	4.7	4.9	5.6	3.8	2.8	2.5
14	Vehicles	-5.1	-30.5	-3.5	-57.6	-15.4	-26.3	-35.1
15	Electronics	-5.1	0.5	3.8	3.5	-1.4	-2.5	-7.2
16	Other durable goods	-3.4	2.4	9.0	3.7	0.4	0.5	-3.4
17	Nondurable goods	1.0	10.5	22.9	17.2	8.1	0.9	-1.6
18	Petroleum products	0.7	6.6	24.4	13.5	0.0	-1.8	0.0
19	Ammunition	-2.9	24.3	58.0	37.3	14.1	-2.1	-16.5
20	Other nondurable goods	2.6	9.5	13.0	13.4	11.3	3.8	2.7
21	Services	-0.9	-4.2	-0.9	-4.8	-7.7	1.7	-13.1
22	Installation support	-4.6	2.0	10.8	9.9	3.1	-2.9	-7.0
23	Weapons support	0.6	0.2	4.9	10.2	-7.6	-2.3	-6.1
24	Personnel support	1.3	-8.8	-6.3	-14.8	-13.9	3.1	-24.2
25	Transportation of material	-9.9	-7.9	-22.7	-24.9	-5.1	32.2	67.9
26	Travel of persons	-3.0	6.4	7.5	7.7	10.0	7.2	7.0
27	Less: Own-account investment ⁴	0.5	1.4	1.5	-0.1	0.4	3.0	6.4
28	Less: Sales to other sectors	-5.4	-11.7	-15.0	-15.8	-7.8	-8.6	-0.4
29	Gross investment ⁵	-3.4	2.0	15.8	-2.4	-2.9	2.5	1.7
30	Structures	-19.4	-16.5	117.5	-43.3	-44.6	-17.7	60.0
31	Equipment	-4.2	0.8	21.5	-6.1	-7.2	1.0	-3.3
32	Aircraft	-11.8	0.1	17.5	2.4	-25.5	-12.4	15.0
33	Missiles	0.5	-18.2	210.4	-78.4	55.9	-6.5	-64.6
34	Ships	2.4	5.4	7.1	24.8	-19.9	20.3	8.5
35	Vehicles	-22.8	-2.9	-4.9	-1.3	-0.4	-3.2	-18.2
36	Electronics	-2.8	1.8	4.5	5.2	-0.5	-1.3	-4.3
37	Other equipment	-1.4	3.6	10.4	5.0	1.2	3.1	0.5
38	Intellectual property products	-1.1	4.6	5.4	5.4	5.0	5.2	4.6
39	Software	2.3	3.1	0.6	8.1	4.8	4.6	-3.8
40	Research and development	-1.6	4.8	6.1	5.0	5.1	5.3	5.7

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	National defense consumption expenditures and gross investment	-2.1	-0.7	4.4	-3.2	-3.2	2.0	-3.6	
	Percentage points at annual rates:								
2	Consumption expenditures ¹	-1.42	-1.14	1.51	-2.68	-2.59	1.51	-3.91	
3	Gross output of general government	-1.44	-1.15	1.48	-2.77	-2.62	1.56	-3.71	
4	Value added	-1.16	-0.50	-0.55	-0.59	-0.57	0.04	-0.98	
5	Compensation of general government employees	-0.77	-0.09	-0.16	-0.21	-0.16	0.48	-0.48	
6	Military	-0.73	-0.12	-0.27	-0.08	-0.12	0.24	-0.48	
7	Civilian	-0.04	0.03	0.11	-0.13	-0.04	0.25	0.00	
8	Consumption of general government fixed capital ²	-0.39	-0.41	-0.39	-0.37	-0.41	-0.44	-0.50	
9	Intermediate goods and services purchased ³	-0.28	-0.65	2.03	-2.18	-2.04	1.52	-2.73	
10	Durable goods	-0.12	-0.02	1.62	-1.56	-0.55	1.13	0.24	
11	Aircraft	-0.05	0.02	0.84	-0.82	-0.70	1.08	0.54	
12	Missiles	0.00	-0.03	0.65	-0.69	0.17	0.09	-0.17	
13	Ships	0.01	0.01	0.01	0.01	0.01	0.01	0.01	
14	Vehicles	-0.01	-0.06	-0.01	-0.13	-0.02	-0.04	-0.05	
15	Electronics	-0.04	0.00	0.02	0.02	-0.01	-0.02	-0.05	
16	Other durable goods	-0.04	0.03	0.11	0.04	0.01	0.01	-0.04	
17	Nondurable goods	0.03	0.29	0.60	0.44	0.22	0.03	-0.05	
18	Petroleum products	0.01	0.06	0.23	0.12	0.00	-0.02	0.00	
19	Ammunition	-0.01	0.10	0.20	0.15	0.07	-0.01	-0.09	
20	Other nondurable goods	0.03	0.13	0.17	0.18	0.16	0.06	0.04	
21	Services	-0.19	-0.91	-0.19	-1.06	-1.71	0.36	-2.93	
22	Installation support	-0.23	0.10	0.50	0.46	0.15	-0.15	-0.36	
23	Weapons support	0.02	0.01	0.19	0.39	-0.31	-0.09	-0.24	
24	Personnel support	0.14	-1.01	-0.74	-1.76	-1.60	0.33	-2.82	
25	Transportation of material	-0.09	-0.07	-0.21	-0.21	-0.04	0.21	0.43	
26	Travel of persons	-0.03	0.06	0.07	0.07	0.09	0.07	0.07	
27	Less: Own-account investment ⁴	-0.01	-0.04	-0.05	0.00	-0.01	-0.09	-0.20	
28	Less: Sales to other sectors	0.03	0.06	0.08	0.08	0.04	0.04	0.00	
29	Gross investment ⁵	-0.66	0.39	2.90	-0.47	-0.56	0.49	0.35	
30	Structures	-0.14	-0.10	0.45	-0.33	-0.30	-0.09	0.23	
31	Equipment	-0.43	0.08	1.97	-0.61	-0.72	0.11	-0.31	
32	Aircraft	-0.31	0.00	0.40	0.06	-0.68	-0.29	0.31	
33	Missiles	0.00	-0.16	1.06	-1.32	0.34	-0.05	-0.70	
34	Ships	0.04	0.10	0.13	0.43	-0.42	0.36	0.16	
35	Vehicles	-0.09	-0.01	-0.02	0.00	0.00	-0.01	-0.06	
36	Electronics	-0.02	0.02	0.04	0.04	0.00	-0.01	-0.04	
37	Other equipment	-0.05	0.13	0.36	0.18	0.05	0.11	0.02	
38	Intellectual property products	-0.10	0.41	0.48	0.48	0.46	0.48	0.43	
39	Software	0.02	0.03	0.01	0.09	0.05	0.05	-0.04	
40	Research and development	-0.12	0.38	0.47	0.39	0.40	0.43	0.47	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	85.252	84.618	85.793	85.109	84.430	84.850	84.084
2	Consumption expenditures ¹	87.935	86.695	88.031	87.291	86.582	86.987	85.921
3	Gross output of general government	88.555	87.342	88.637	87.902	87.211	87.615	86.638
4	Value added	97.368	96.481	97.037	96.774	96.518	96.534	96.099
5	Compensation of general government employees	94.279	94.019	94.175	94.020	93.905	94.247	93.904
6	Military	89.649	89.111	89.306	89.212	89.080	89.341	88.811
7	Civilian	103.155	103.395	103.480	103.216	103.131	103.620	103.614
8	Consumption of general government fixed capital ²	102.301	100.400	101.608	101.167	100.683	100.168	99.583
9	Intermediate goods and services purchased ³	76.332	74.618	77.002	75.574	74.243	75.215	73.442
10	Durable goods	76.546	76.171	81.476	75.383	73.216	77.588	78.497
11	Aircraft	106.792	107.870	116.111	106.115	97.519	110.633	117.214
12	Missiles	74.141	69.120	91.224	64.084	70.630	74.237	67.529
13	Ships	218.921	229.246	223.451	226.511	228.632	230.214	231.627
14	Vehicles	36.215	25.163	34.211	27.609	26.480	24.538	22.026
15	Electronics	43.229	43.448	43.521	43.902	43.750	43.470	42.670
16	Other durable goods	74.942	76.717	76.074	76.777	76.858	76.951	76.281
17	Nondurable goods	78.674	86.917	82.312	85.641	87.328	87.524	87.176
18	Petroleum products	76.253	81.256	78.900	81.435	81.435	81.076	81.076
19	Ammunition	65.084	80.917	73.934	80.029	82.714	82.271	78.655
20	Other nondurable goods	90.604	99.167	93.571	96.567	99.191	100.117	100.793
21	Services	75.827	72.664	75.181	74.253	72.772	73.080	70.551
22	Installation support	72.883	74.330	72.776	74.518	75.082	74.533	73.186
23	Weapons support	79.505	79.692	79.469	81.429	79.838	79.370	78.131
24	Personnel support	82.020	74.776	81.086	77.900	75.033	75.612	70.561
25	Transportation of material	42.356	39.024	39.461	36.733	36.251	38.868	44.244
26	Travel of persons	65.834	70.048	66.660	67.911	69.544	70.769	71.969
27	Less: Own-account investment ⁴	108.137	109.612	108.736	108.696	108.814	109.613	111.325
28	Less: Sales to other sectors	89.193	78.799	84.479	80.930	79.293	77.524	77.447
29	Gross investment ⁵	75.663	77.214	77.805	77.325	76.753	77.226	77.551
30	Structures	21.940	18.330	23.412	20.315	17.530	16.697	18.778
31	Equipment	81.396	82.071	84.606	83.288	81.751	81.960	81.285
32	Aircraft	131.182	131.349	138.982	139.809	129.869	125.630	130.086
33	Missiles	123.481	100.991	145.730	99.405	111.068	109.224	84.269
34	Ships	109.943	115.915	111.119	117.445	111.097	116.361	118.757
35	Vehicles	23.063	22.399	22.858	22.786	22.761	22.579	21.472
36	Electronics	47.999	48.867	48.505	49.120	49.064	48.908	48.375
37	Other equipment	73.455	76.115	74.716	75.629	75.861	76.436	76.533
38	Intellectual property products	81.623	85.374	82.722	83.815	84.852	85.932	86.895
39	Software	117.431	121.059	117.316	119.617	121.019	122.395	121.205
40	Research and development	78.092	81.844	79.301	80.280	81.280	82.329	83.486

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	108.923	109.767	108.765	109.015	109.585	110.034	110.434
2	Consumption expenditures ¹	109.522	110.521	109.349	109.657	110.328	110.828	111.272
3	Gross output of general government	109.461	110.449	109.284	109.590	110.256	110.758	111.194
4	Value added	109.819	111.395	109.874	110.695	111.192	111.594	112.096
5	Compensation of general government employees	110.536	112.728	110.635	112.003	112.495	112.893	113.520
6	Military	107.650	109.203	107.635	108.749	109.001	109.246	109.815
7	Civilian	115.807	119.104	116.107	117.913	118.819	119.479	120.207
8	Consumption of general government fixed capital ²	108.723	109.393	108.712	108.733	109.236	109.643	109.960
9	Intermediate goods and services purchased ³	108.403	108.341	107.816	107.190	108.165	108.848	109.160
10	Durable goods	103.328	103.147	103.434	103.120	103.198	103.187	103.083
11	Aircraft	102.708	102.756	102.592	102.645	102.756	102.818	102.803
12	Missiles	103.827	103.369	105.532	103.255	103.793	103.585	102.844
13	Ships	101.793	100.300	101.182	100.428	100.104	100.261	100.405
14	Vehicles	105.950	105.719	106.052	105.741	105.601	105.041	106.493
15	Electronics	100.480	99.502	100.217	99.702	99.547	99.518	99.241
16	Other durable goods	105.809	106.032	106.006	106.012	106.103	106.074	105.938
17	Nondurable goods	109.118	100.874	103.035	95.507	100.125	103.072	104.793
18	Petroleum products	102.376	83.454	88.190	70.530	81.470	88.700	93.115
19	Ammunition	109.222	106.860	108.049	106.872	106.411	106.635	107.524
20	Other nondurable goods	110.845	110.460	110.324	110.050	110.673	110.748	110.370
21	Services	109.752	110.788	109.718	109.998	110.645	111.153	111.356
22	Installation support	109.938	110.791	109.249	109.149	110.452	111.587	111.977
23	Weapons support	110.923	112.189	111.112	111.783	112.154	112.405	112.414
24	Personnel support	108.428	109.938	108.840	109.286	109.879	110.234	110.353
25	Transportation of material	112.537	110.213	110.726	109.327	109.603	110.220	111.703
26	Travel of persons	111.356	108.998	109.653	109.635	108.894	108.811	108.650
27	Less: Own-account investment ⁴	107.722	108.301	107.326	107.516	108.118	108.661	108.911
28	Less: Sales to other sectors	109.590	111.280	110.099	110.754	111.088	111.448	111.830
29	Gross investment ⁵	106.747	106.978	106.650	106.667	106.840	107.087	107.318
30	Structures	114.668	116.837	115.123	114.854	116.447	117.638	118.409
31	Equipment	102.644	102.005	102.450	102.179	101.996	101.980	101.863
32	Aircraft	95.129	93.798	93.681	94.426	93.224	93.746	93.796
33	Missiles	105.609	103.886	106.270	103.566	105.237	104.109	102.632
34	Ships	110.830	110.397	111.012	110.428	110.453	110.376	110.333
35	Vehicles	113.239	113.732	113.781	113.221	113.503	112.915	115.288
36	Electronics	96.472	94.907	96.073	95.269	95.082	94.966	94.312
37	Other equipment	105.746	105.959	106.044	105.979	105.997	105.962	105.898
38	Intellectual property products	111.117	112.273	111.101	111.485	112.000	112.504	113.102
39	Software	99.532	99.425	99.754	99.595	99.650	99.151	99.304
40	Research and development	112.616	113.964	112.561	113.029	113.614	114.274	114.940

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	732.0	732.2	735.6	731.4	729.3	736.0	732.0
2	Consumption expenditures ¹	590.6	587.6	590.4	587.0	585.8	591.3	586.3
3	Gross output of general government	617.0	614.1	616.6	613.2	612.1	617.7	613.2
4	Value added	399.3	401.4	398.2	400.1	400.8	402.3	402.3
5	Compensation of general government employees	238.4	242.5	238.4	240.9	241.7	243.4	243.9
6	Military	146.7	147.9	146.1	147.5	147.6	148.4	148.2
7	Civilian	91.8	94.6	92.3	93.5	94.1	95.1	95.7
8	Consumption of general government fixed capital ²	160.9	158.9	159.8	159.1	159.1	158.9	158.4
9	Intermediate goods and services purchased ³	217.7	212.7	218.4	213.1	211.3	215.4	210.9
10	Durable goods	36.2	36.0	38.6	35.6	34.6	36.7	37.1
11	Aircraft	16.1	16.3	17.5	16.0	14.7	16.7	17.7
12	Missiles	3.5	3.2	4.3	3.0	3.3	3.5	3.1
13	Ships	1.6	1.7	1.6	1.6	1.6	1.7	1.7
14	Vehicles	1.3	0.9	1.3	1.0	1.0	0.9	0.8
15	Electronics	4.9	4.9	4.9	4.9	4.9	4.9	4.8
16	Other durable goods	8.8	9.0	8.9	9.0	9.0	9.1	9.0
17	Nondurable goods	21.0	21.5	20.8	20.0	21.4	22.1	22.4
18	Petroleum products	8.2	7.1	7.3	6.0	7.0	7.5	7.9
19	Ammunition	3.0	3.6	3.3	3.6	3.7	3.7	3.5
20	Other nondurable goods	9.9	10.7	10.1	10.4	10.8	10.9	10.9
21	Services	160.5	155.2	159.1	157.5	155.3	156.6	151.5
22	Installation support	35.3	36.3	35.0	35.8	36.5	36.7	36.1
23	Weapons support	28.8	29.2	28.8	29.7	29.2	29.1	28.6
24	Personnel support	83.2	76.9	82.6	79.7	77.2	78.0	72.9
25	Transportation of material	6.3	5.7	5.7	5.3	5.2	5.6	6.5
26	Travel of persons	6.9	7.2	6.9	7.0	7.1	7.2	7.4
27	Less: Own-account investment ⁴	22.7	23.1	22.7	22.7	22.9	23.2	23.6
28	Less: Sales to other sectors	3.7	3.3	3.5	3.4	3.3	3.3	3.3
29	Gross investment ⁵	141.3	144.5	145.2	144.3	143.5	144.7	145.6
30	Structures	4.3	3.7	4.6	4.0	3.5	3.4	3.8
31	Equipment	71.9	72.0	74.6	73.2	71.7	71.9	71.2
32	Aircraft	16.8	16.6	17.6	17.8	16.3	15.9	16.5
33	Missiles	6.6	5.3	7.8	5.2	5.9	5.8	4.4
34	Ships	13.6	14.3	13.7	14.5	13.7	14.3	14.6
35	Vehicles	2.4	2.3	2.4	2.4	2.4	2.3	2.3
36	Electronics	6.1	6.1	6.2	6.2	6.2	6.1	6.0
37	Other equipment	26.3	27.3	26.9	27.2	27.3	27.5	27.5
38	Intellectual property products	65.1	68.9	66.0	67.1	68.3	69.4	70.6
39	Software	8.0	8.2	8.0	8.1	8.2	8.3	8.2
40	Research and development	57.2	60.6	58.0	59.0	60.0	61.1	62.4

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	672.0	667.0	676.3	670.9	665.5	668.9	662.8
2	Consumption expenditures ¹	539.3	531.7	539.9	535.3	531.0	533.5	526.9
3	Gross output of general government	563.7	556.0	564.2	559.5	555.1	557.7	551.5
4	Value added	363.6	360.3	362.4	361.4	360.4	360.5	358.9
5	Compensation of general government employees	215.7	215.1	215.5	215.1	214.9	215.6	214.9
6	Military	136.3	135.5	135.7	135.6	135.4	135.8	135.0
7	Civilian	79.2	79.4	79.5	79.3	79.2	79.6	79.6
8	Consumption of general government fixed capital ²	148.0	145.2	147.0	146.3	145.6	144.9	144.0
9	Intermediate goods and services purchased ³	200.8	196.3	202.6	198.8	195.3	197.9	193.2
10	Durable goods	35.1	34.9	37.3	34.5	33.5	35.5	36.0
11	Aircraft	15.7	15.8	17.0	15.6	14.3	16.2	17.2
12	Missiles	3.4	3.1	4.1	2.9	3.2	3.4	3.1
13	Ships	1.6	1.7	1.6	1.6	1.6	1.7	1.7
14	Vehicles	1.3	0.9	1.2	1.0	0.9	0.9	0.8
15	Electronics	4.9	4.9	4.9	5.0	4.9	4.9	4.8
16	Other durable goods	8.3	8.5	8.4	8.5	8.5	8.5	8.5
17	Nondurable goods	19.2	21.3	20.1	20.9	21.4	21.4	21.3
18	Petroleum products	8.0	8.5	8.3	8.5	8.5	8.5	8.5
19	Ammunition	2.7	3.4	3.1	3.3	3.5	3.4	3.3
20	Other nondurable goods	8.9	9.7	9.2	9.5	9.7	9.8	9.9
21	Services	146.2	140.1	145.0	143.2	140.3	140.9	136.0
22	Installation support	32.1	32.8	32.1	32.8	33.1	32.8	32.3
23	Weapons support	25.9	26.0	25.9	26.6	26.0	25.9	25.5
24	Personnel support	76.8	70.0	75.9	72.9	70.2	70.8	66.0
25	Transportation of material	5.6	5.1	5.2	4.8	4.8	5.1	5.8
26	Travel of persons	6.2	6.6	6.3	6.4	6.5	6.7	6.8
27	Less: Own-account investment ⁴	21.0	21.3	21.2	21.2	21.2	21.3	21.7
28	Less: Sales to other sectors	3.4	3.0	3.2	3.1	3.0	2.9	2.9
29	Gross investment ⁵	132.4	135.1	136.1	135.3	134.3	135.1	135.7
30	Structures	3.8	3.1	4.0	3.5	3.0	2.9	3.2
31	Equipment	70.0	70.6	72.8	71.7	70.3	70.5	69.9
32	Aircraft	17.7	17.7	18.7	18.9	17.5	16.9	17.5
33	Missiles	6.3	5.1	7.4	5.0	5.6	5.5	4.3
34	Ships	12.3	12.9	12.4	13.1	12.4	13.0	13.2
35	Vehicles	2.1	2.1	2.1	2.1	2.1	2.1	2.0
36	Electronics	6.4	6.5	6.4	6.5	6.5	6.5	6.4
37	Other equipment	24.9	25.8	25.3	25.6	25.7	25.9	25.9
38	Intellectual property products	58.6	61.3	59.4	60.2	61.0	61.7	62.4
39	Software	8.0	8.3	8.0	8.2	8.3	8.4	8.3
40	Research and development	50.8	53.2	51.5	52.2	52.8	53.5	54.3
41	Residual	-0.4	-0.4	-0.7	-0.6	-0.4	-0.4	-0.3

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Current receipts from the rest of the world	3,211.2	---	3,142.8	3,118.4	3,193.2	3,259.5	---
2	Exports of goods and services	2,264.3	2,233.0	2,211.7	2,179.0	2,209.7	2,276.3	2,267.1
3	Goods ¹	1,498.4	1,455.0	1,448.3	1,410.9	1,437.2	1,495.4	1,476.6
4	Durable	955.9	926.4	936.4	918.6	921.0	931.1	935.1
5	Nondurable	542.5	528.6	512.0	492.2	516.2	564.3	541.5
6	Services ¹	765.9	778.0	763.4	768.1	772.5	780.9	790.5
7	Income receipts	813.1	---	798.5	807.0	848.3	848.9	---
8	Wage and salary receipts	7.1	---	7.1	7.2	7.2	7.2	---
9	Income receipts on assets	806.1	---	791.4	799.8	841.1	841.6	---
10	Interest	154.4	---	155.7	155.5	159.3	161.1	---
11	Dividends	313.5	---	305.5	316.1	328.5	334.4	---
12	Reinvested earnings on U.S. direct investment abroad	338.3	---	330.1	328.2	353.3	346.2	---
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	133.7	134.8	132.6	132.4	135.1	134.3	137.3
14	To persons	98.2	100.9	97.9	97.3	104.8	101.3	100.0
15	To business	1.3	2.4	3.3	2.5	2.2	2.4	2.6
16	To government	34.2	31.5	31.4	32.6	28.1	30.7	34.7
17	Current payments to the rest of the world	3,688.6	---	3,614.1	3,630.9	3,643.2	3,689.8	---
18	Imports of goods and services	2,786.3	2,732.9	2,732.6	2,686.3	2,702.2	2,736.2	2,806.9
19	Goods ¹	2,291.1	2,225.2	2,235.0	2,185.7	2,199.4	2,222.7	2,293.0
20	Durable	1,491.4	1,467.6	1,481.6	1,452.7	1,450.3	1,464.8	1,502.7
21	Nondurable	799.6	757.6	753.4	733.0	749.2	757.9	790.3
22	Services ¹	495.2	507.7	497.7	500.7	502.7	513.5	513.9
23	Income payments	607.4	---	587.1	634.5	640.5	644.9	---
24	Wage and salary payments	18.1	---	18.6	19.3	19.6	19.7	---
25	Income payments on assets	589.4	---	568.5	615.2	620.8	625.2	---
26	Interest	323.4	---	329.4	340.5	346.6	353.5	---
27	Dividends	183.1	---	180.0	190.8	175.4	163.4	---
28	Reinvested earnings on foreign direct investment in the United States	82.9	---	59.2	83.9	98.9	108.2	---
29	Current taxes and transfer payments to the rest of the world ²	294.9	308.5	294.3	310.1	300.6	308.7	314.6
30	From persons	183.6	185.6	184.1	185.1	185.4	185.3	186.6
31	From government	72.4	75.0	68.3	80.3	68.5	74.7	76.6
32	From business	38.9	47.9	41.9	44.8	46.7	48.7	51.4
33	Balance on current account, NIPAs	-477.4	---	-471.3	-512.5	-450.1	-430.3	---
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-477.9	---	-471.7	-512.9	-450.2	-430.5	---
35	Balance on current account, NIPAs	-477.4	---	-471.3	-512.5	-450.1	-430.3	---
36	Less: Capital account transactions (net) ³	0.5	---	0.4	0.4	0.2	0.1	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Exports of goods and services	0.1	0.4	-2.7	-0.7	1.8	10.0	-4.0
2	Exports of goods ¹	-0.6	0.6	-4.6	0.1	1.7	14.4	-6.6
3	Foods, feeds, and beverages	1.9	9.3	-15.5	-10.3	21.1	216.8	-55.5
4	Industrial supplies and materials	-0.2	2.0	-7.3	16.5	0.6	1.4	-2.3
5	Durable goods	-4.4	-2.1	-8.7	-1.1	-0.9	13.5	-1.5
6	Nondurable goods	1.5	3.9	-6.7	25.4	1.3	-3.4	-2.7
7	Petroleum and products	4.8	14.0	3.3	78.4	17.8	-30.3	-9.8
8	Nondurable goods, excluding petroleum and products	-0.7	-1.0	-12.1	3.4	-7.2	18.0	1.9
9	Capital goods, except automotive	-2.2	-3.1	-2.7	-8.4	-0.9	-0.4	8.7
10	Civilian aircraft, engines, and parts	2.8	-0.8	15.6	-21.2	29.3	-5.8	0.0
11	Computers, peripherals, and parts	0.9	3.7	-1.1	21.5	-3.8	-13.0	-8.5
12	Other	-4.1	-4.7	-8.2	-7.3	-9.0	3.4	14.2
13	Automotive vehicles, engines, and parts	-4.8	-0.5	-8.7	-0.1	2.5	2.9	-10.6
14	Consumer goods, except food and automotive	1.8	0.1	3.3	-0.2	-8.1	12.0	2.4
15	Durable goods	-3.1	0.9	-6.1	-1.1	-1.1	31.7	-2.9
16	Nondurable goods	8.0	-0.7	15.2	0.8	-15.4	-7.7	9.2
17	Other ²	8.0	11.0	5.6	4.9	25.9	2.4	-2.8
18	Exports of services ¹	1.6	0.0	1.0	-2.2	1.9	2.0	1.0
19	Transport	2.2	-0.2	1.7	-4.1	4.4	-2.6	-5.7
20	Travel (for all purposes including education)	7.8	5.1	-1.9	12.6	-0.5	14.5	-2.3
21	Charges for the use of intellectual property n.e.c.	-4.4	-4.8	-6.8	-4.9	-6.1	-3.9	-5.6
22	Other business services ³	0.2	-1.0	9.2	-7.2	3.2	-2.2	6.5
23	Government goods and services n.e.c.	1.2	0.1	-36.1	-16.7	66.2	-6.0	21.5
24	Other	3.2	-6.5	1.5	-27.9	1.9	7.0	1.1
25	Imports of goods and services	4.6	1.1	0.7	-0.6	0.2	2.2	8.5
26	Imports of goods ¹	4.9	0.7	0.7	-1.3	0.0	0.5	10.6
27	Foods, feeds, and beverages	4.0	1.8	1.9	18.5	-6.9	-14.7	9.4
28	Industrial supplies and materials	1.7	3.7	-2.3	6.3	6.2	6.9	7.1
29	Durable goods	3.3	0.4	-5.3	-2.0	0.5	9.9	15.0
30	Nondurable goods	1.1	5.4	-0.9	11.1	9.5	5.4	3.3
31	Petroleum and products	2.0	7.0	-1.5	15.7	5.5	13.8	-3.7
32	Nondurable goods, excluding petroleum and products	-0.5	3.2	-0.2	5.7	14.4	-4.5	13.6
33	Capital goods, except automotive	2.9	-0.3	0.5	-8.9	11.4	0.6	6.0
34	Civilian aircraft, engines, and parts	2.3	-9.7	0.3	-37.2	59.9	-37.8	-12.8
35	Computers, peripherals, and parts	1.1	-1.8	-19.3	-6.0	6.3	4.0	0.0
36	Other	3.5	1.3	6.9	-5.4	7.9	5.7	10.0
37	Automotive vehicles, engines, and parts	8.4	1.2	2.2	0.5	-10.0	4.5	10.2
38	Consumer goods, except food and automotive	7.7	-1.5	-1.6	-5.5	-5.1	-1.4	15.1
39	Durable goods	7.0	-1.0	1.0	-8.3	-11.4	9.7	20.1
40	Nondurable goods	8.6	-2.1	-4.4	-2.2	2.3	-12.2	9.7
41	Other	9.2	4.5	21.4	7.8	-8.5	-5.9	29.0
42	Imports of services ¹	2.9	3.0	0.7	2.5	1.1	9.8	-0.4
43	Transport	4.6	5.8	0.7	13.4	5.7	5.6	-3.9
44	Travel (for all purposes including education)	9.6	9.9	15.2	14.0	1.2	15.1	11.0
45	Charges for the use of intellectual property n.e.c.	-6.8	4.0	12.4	-4.8	-6.2	65.1	-35.1
46	Other business services ³	1.1	-0.5	-6.6	-4.9	2.7	2.3	3.5
47	Government goods and services n.e.c.	-0.4	-11.4	-13.8	-12.2	-21.3	-8.1	0.1
48	Other	4.1	2.7	2.0	5.6	1.9	2.4	-2.9
	Addenda:							
49	Exports of durable goods	-2.7	-1.7	-4.6	-4.9	0.5	5.2	2.2
50	Exports of nondurable goods	2.9	4.9	-4.7	10.1	3.9	32.2	-19.8

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	1.8	8.9	-21.1	-9.2	20.5	226.3	-53.6
52	Exports of nonagricultural goods	-0.9	-0.2	-2.8	1.0	0.0	1.3	1.6
53	Imports of durable goods	5.3	0.2	1.2	-5.2	-1.0	4.0	11.7
54	Imports of nondurable goods	4.4	1.8	-0.1	6.8	2.2	-5.9	8.5
55	Imports of nonpetroleum goods	5.3	0.2	0.9	-2.4	-0.3	-0.4	11.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	Exports of goods and services	0.1	0.4	-2.7	-0.7	1.8	10.0	-4.0	
	Percentage points at annual rates:								
2	Exports of goods ¹	-0.43	0.39	-3.08	0.06	1.10	9.22	-4.37	
3	Foods, feeds, and beverages	0.11	0.53	-0.93	-0.58	1.05	7.64	-5.27	
4	Industrial supplies and materials	-0.05	0.33	-1.34	2.62	0.11	0.33	-0.40	
5	Durable goods	-0.26	-0.12	-0.49	-0.06	-0.05	0.69	-0.07	
6	Nondurable goods	0.21	0.44	-0.85	2.68	0.16	-0.37	-0.32	
7	Petroleum and products	0.27	0.52	0.15	2.43	0.72	-1.65	-0.48	
8	Nondurable goods, excluding petroleum and products	-0.06	-0.08	-1.00	0.25	-0.56	1.29	0.15	
9	Capital goods, except automotive	-0.52	-0.75	-0.65	-2.10	-0.21	-0.04	1.91	
10	Civilian aircraft, engines, and parts	0.14	-0.04	0.77	-1.28	1.39	-0.32	0.01	
11	Computers, peripherals, and parts	0.02	0.08	-0.02	0.42	-0.08	-0.28	-0.17	
12	Other	-0.68	-0.79	-1.39	-1.23	-1.52	0.56	2.07	
13	Automotive vehicles, engines, and parts	-0.33	-0.04	-0.62	-0.01	0.17	0.21	-0.73	
14	Consumer goods, except food and automotive	0.15	0.01	0.29	-0.02	-0.74	1.01	0.21	
15	Durable goods	-0.15	0.04	-0.29	-0.05	-0.05	1.32	-0.13	
16	Nondurable goods	0.30	-0.03	0.58	0.03	-0.68	-0.31	0.34	
17	Other ²	0.21	0.31	0.16	0.14	0.71	0.08	-0.09	
18	Exports of services ¹	0.54	-0.01	0.35	-0.79	0.68	0.75	0.34	
19	Transport	0.08	-0.01	0.07	-0.16	0.17	-0.10	-0.21	
20	Travel (for all purposes including education)	0.64	0.47	-0.17	1.13	-0.04	1.35	-0.22	
21	Charges for the use of intellectual property n.e.c.	-0.25	-0.27	-0.39	-0.28	-0.35	-0.21	-0.30	
22	Other business services ³	0.03	-0.14	1.22	-1.07	0.46	-0.30	0.89	
23	Government goods and services n.e.c.	0.01	0.00	-0.38	-0.15	0.43	-0.05	0.17	
24	Other	0.02	-0.05	0.01	-0.25	0.01	0.06	0.01	
	Percent change at annual rate:								
25	Imports of goods and services	4.6	1.1	0.7	-0.6	0.2	2.2	8.5	
	Percentage points at annual rates:								
26	Imports of goods ¹	4.08	0.58	0.59	-1.08	0.03	0.45	8.53	
27	Foods, feeds, and beverages	0.18	0.08	0.09	0.81	-0.35	-0.76	0.45	
28	Industrial supplies and materials	0.36	0.56	-0.40	0.95	0.93	1.09	1.20	
29	Durable goods	0.19	0.03	-0.30	-0.11	0.03	0.53	0.83	
30	Nondurable goods	0.17	0.53	-0.10	1.06	0.90	0.55	0.38	
31	Petroleum and products	0.19	0.39	-0.10	0.81	0.29	0.76	-0.24	
32	Nondurable goods, excluding petroleum and products	-0.02	0.14	0.00	0.25	0.61	-0.21	0.61	
33	Capital goods, except automotive	0.63	-0.06	0.10	-2.02	2.36	0.13	1.32	
34	Civilian aircraft, engines, and parts	0.05	-0.20	0.01	-0.89	0.91	-0.91	-0.24	
35	Computers, peripherals, and parts	0.05	-0.08	-0.93	-0.26	0.26	0.17	0.01	
36	Other	0.53	0.22	1.03	-0.87	1.19	0.87	1.55	
37	Automotive vehicles, engines, and parts	0.99	0.14	0.29	0.07	-1.37	0.57	1.28	
38	Consumer goods, except food and automotive	1.55	-0.34	-0.34	-1.22	-1.13	-0.30	3.07	
39	Durable goods	0.75	-0.12	0.11	-0.99	-1.37	1.03	2.13	
40	Nondurable goods	0.80	-0.22	-0.45	-0.23	0.24	-1.33	0.94	
41	Other	0.37	0.20	0.86	0.35	-0.41	-0.27	1.20	
42	Imports of services ¹	0.51	0.54	0.13	0.46	0.20	1.75	-0.04	
43	Transport	0.16	0.20	0.03	0.45	0.20	0.20	-0.14	
44	Travel (for all purposes including education)	0.36	0.41	0.59	0.57	0.05	0.64	0.48	
45	Charges for the use of intellectual property n.e.c.	-0.10	0.06	0.17	-0.07	-0.10	0.79	-0.67	
46	Other business services ³	0.09	-0.04	-0.54	-0.40	0.21	0.19	0.28	
47	Government goods and services n.e.c.	0.00	-0.09	-0.11	-0.10	-0.18	-0.06	0.00	
48	Other	0.01	0.01	0.00	0.01	0.00	0.01	-0.01	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Exports of goods and services	133.560	134.077	132.629	132.389	132.974	136.170	134.775
2	Exports of goods ¹	135.016	135.844	133.673	133.705	134.268	138.872	136.530
3	Foods, feeds, and beverages	122.278	133.599	119.588	116.396	122.098	162.891	133.013
4	Industrial supplies and materials	134.703	137.452	132.111	137.247	137.465	137.951	137.146
5	Durable goods	121.660	119.068	117.828	117.496	117.235	120.997	120.545
6	Nondurable goods	140.445	145.988	138.448	146.515	146.996	145.713	144.728
7	Petroleum and products	178.911	203.951	180.004	208.041	216.725	198.050	192.988
8	Nondurable goods, excluding petroleum and products	119.160	118.009	116.082	117.056	114.901	119.750	120.329
9	Capital goods, except automotive	134.543	130.365	132.845	129.958	129.671	129.547	132.282
10	Civilian aircraft, engines, and parts	135.370	134.245	136.766	128.852	137.395	135.359	135.373
11	Computers, peripherals, and parts	145.806	151.256	148.464	155.859	154.349	149.047	145.769
12	Other	132.273	126.054	129.108	126.699	123.740	124.777	128.998
13	Automotive vehicles, engines, and parts	176.876	175.932	175.759	175.724	176.805	178.069	173.130
14	Consumer goods, except food and automotive	132.999	133.192	133.279	133.206	130.423	134.171	134.968
15	Durable goods	141.990	143.208	139.228	138.831	138.441	148.320	147.240
16	Nondurable goods	124.281	123.425	127.645	127.904	122.664	120.224	122.909
17	Other ²	110.997	123.253	116.455	117.854	124.850	125.599	124.709
18	Exports of services ¹	130.477	130.458	130.323	129.589	130.213	130.858	131.172
19	Transport	121.232	121.022	122.164	120.893	122.199	121.383	119.613
20	Travel (for all purposes including education)	149.848	157.431	150.609	155.128	154.949	160.290	159.358
21	Charges for the use of intellectual property n.e.c.	115.540	109.950	113.609	112.203	110.438	109.354	107.803
22	Other business services ³	134.020	132.658	134.207	131.711	132.760	132.037	134.126
23	Government goods and services n.e.c.	91.812	91.878	86.904	83.013	94.259	92.806	97.434
24	Other	106.582	99.690	106.823	98.431	98.897	100.581	100.851
25	Imports of goods and services	134.155	135.663	134.752	134.544	134.620	135.352	138.136
26	Imports of goods ¹	137.970	138.951	138.427	137.970	137.981	138.163	141.690
27	Foods, feeds, and beverages	122.989	125.210	123.356	128.695	126.407	121.495	124.243
28	Industrial supplies and materials	102.175	105.943	101.845	103.411	104.984	106.759	108.618
29	Durable goods	156.386	157.001	154.391	153.606	153.811	157.501	163.085
30	Nondurable goods	90.749	95.643	90.801	93.218	95.354	96.609	97.391
31	Petroleum and products	82.494	88.238	83.063	86.155	87.310	90.171	89.317
32	Nondurable goods, excluding petroleum and products	120.427	124.246	119.183	120.845	124.992	123.566	127.580
33	Capital goods, except automotive	169.472	168.959	168.711	164.841	169.340	169.581	172.074
34	Civilian aircraft, engines, and parts	150.765	136.090	149.558	133.157	149.733	132.965	128.504
35	Computers, peripherals, and parts	144.812	142.160	142.019	139.851	141.998	143.404	143.387
36	Other	179.984	182.410	179.993	177.499	180.899	183.404	187.839
37	Automotive vehicles, engines, and parts	214.258	216.751	218.223	218.514	212.817	215.179	220.492
38	Consumer goods, except food and automotive	135.491	133.436	135.679	133.791	132.064	131.593	136.296
39	Durable goods	145.715	144.307	147.378	144.233	139.923	143.186	149.886
40	Nondurable goods	124.712	122.063	123.502	122.815	123.519	119.560	122.356
41	Other	141.806	148.177	146.593	149.363	146.094	143.899	153.353
42	Imports of services ¹	118.215	121.752	119.374	120.121	120.441	123.282	123.163
43	Transport	124.671	131.859	125.928	129.937	131.739	133.542	132.220
44	Travel (for all purposes including education)	130.896	143.866	135.555	140.071	140.498	145.527	149.368
45	Charges for the use of intellectual property n.e.c.	115.095	119.736	118.249	116.798	114.934	130.274	116.939
46	Other business services ³	118.832	118.221	118.521	117.048	117.817	118.495	119.522
47	Government goods and services n.e.c.	73.733	65.346	71.322	69.030	65.011	63.661	63.681
48	Other	96.198	98.777	96.987	98.322	98.782	99.365	98.639
	Addenda:							
49	Exports of durable goods	137.355	135.063	135.598	133.890	134.062	135.775	136.524
50	Exports of nondurable goods	131.247	137.643	130.569	133.743	135.023	144.781	137.025

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	121.492	132.318	117.400	114.605	120.074	161.386	133.209
52	Exports of nonagricultural goods	136.519	136.184	135.476	135.823	135.831	136.265	136.819
53	Imports of durable goods	168.901	169.169	169.732	167.486	167.052	168.699	173.439
54	Imports of nondurable goods	105.295	107.192	105.278	107.023	107.594	105.983	108.169
55	Imports of nonpetroleum goods	154.141	154.509	154.554	153.599	153.468	153.299	157.671

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Exports of goods and services	106.778	104.896	105.039	103.669	104.671	105.292	105.954
2	Exports of goods ¹	104.196	100.566	101.739	99.084	100.513	101.113	101.553
3	Foods, feeds, and beverages	111.232	107.484	107.018	105.596	108.652	109.042	106.645
4	Industrial supplies and materials	105.476	96.498	98.967	91.597	95.517	97.847	101.032
5	Durable goods	108.249	104.262	104.807	102.974	103.904	104.555	105.614
6	Nondurable goods	104.756	93.695	96.975	87.363	92.453	95.454	99.508
7	Petroleum and products	101.693	82.395	88.513	69.874	80.156	85.952	93.596
8	Nondurable goods, excluding petroleum and products	110.686	104.395	106.138	102.789	103.800	104.697	106.295
9	Capital goods, except automotive	102.462	101.577	102.102	101.788	101.887	101.467	101.168
10	Civilian aircraft, engines, and parts	118.041	119.762	118.809	119.060	119.610	119.987	120.393
11	Computers, peripherals, and parts	85.163	78.891	83.094	80.837	79.602	78.054	77.073
12	Other	101.175	100.414	100.762	100.602	100.796	100.326	99.932
13	Automotive vehicles, engines, and parts	105.109	104.287	104.898	104.592	104.365	104.130	104.063
14	Consumer goods, except food and automotive	99.363	97.123	98.848	97.206	97.165	97.498	96.624
15	Durable goods	98.831	96.864	98.499	97.577	97.022	96.819	96.038
16	Nondurable goods	99.640	97.116	98.906	96.472	97.009	97.984	96.999
17	Other ²	105.702	102.149	103.150	100.439	102.055	102.782	103.317
18	Exports of services ¹	112.317	114.106	112.086	113.410	113.515	114.182	115.315
19	Transport	115.688	111.793	113.662	113.583	109.979	109.017	114.595
20	Travel (for all purposes including education)	113.832	114.776	114.232	113.974	114.270	114.633	116.224
21	Charges for the use of intellectual property n.e.c.	109.645	110.855	109.982	110.060	110.650	111.086	111.623
22	Other business services ³	111.156	114.434	110.591	113.322	113.937	115.286	115.193
23	Government goods and services n.e.c.	104.544	106.183	104.926	105.182	106.216	106.686	106.648
24	Other	133.963	155.835	137.044	151.891	154.904	157.309	159.237
25	Imports of goods and services	104.726	101.569	102.252	100.675	101.211	101.933	102.457
26	Imports of goods ¹	104.417	100.691	101.524	99.613	100.233	101.159	101.760
27	Foods, feeds, and beverages	126.371	126.702	123.564	123.113	123.142	129.844	130.710
28	Industrial supplies and materials	102.783	88.952	91.921	84.005	87.234	90.846	93.725
29	Durable goods	106.650	101.830	101.338	99.040	101.115	103.748	103.416
30	Nondurable goods	98.102	80.744	85.151	75.038	78.652	82.560	86.724
31	Petroleum and products	89.333	67.616	72.468	59.706	65.345	69.586	75.826
32	Nondurable goods, excluding petroleum and products	107.623	99.652	102.972	98.486	98.067	101.062	100.992
33	Capital goods, except automotive	95.711	93.902	94.783	94.381	94.147	93.738	93.344
34	Civilian aircraft, engines, and parts	119.279	119.985	119.484	119.700	120.036	120.040	120.165
35	Computers, peripherals, and parts	88.172	85.589	86.902	86.095	85.982	85.393	84.887
36	Other	96.163	94.328	95.217	94.873	94.547	94.150	93.743
37	Automotive vehicles, engines, and parts	102.633	101.848	102.240	101.693	102.000	101.692	102.009
38	Consumer goods, except food and automotive	102.426	102.007	102.264	102.423	102.090	101.810	101.705
39	Durable goods	95.979	94.562	95.497	95.074	94.623	94.475	94.076
40	Nondurable goods	110.330	111.202	110.578	111.492	111.308	110.862	111.148
41	Other	106.931	106.360	106.033	105.772	106.003	106.783	106.883
42	Imports of services ¹	106.628	106.137	106.111	106.087	106.239	106.024	106.198
43	Transport	121.381	115.541	118.745	116.292	115.310	113.724	116.839
44	Travel (for all purposes including education)	105.908	104.795	105.941	105.081	105.523	104.826	103.751
45	Charges for the use of intellectual property n.e.c.	109.644	110.847	109.974	110.052	110.642	111.078	111.615
46	Other business services ³	102.649	104.088	102.493	103.841	103.996	104.401	104.115
47	Government goods and services n.e.c.	92.752	94.237	92.267	92.492	94.819	95.344	94.293
48	Other	112.358	111.739	112.108	111.250	111.396	111.407	112.900
	Addenda:							
49	Exports of durable goods	103.614	102.134	102.818	102.159	102.290	102.103	101.984
50	Exports of nondurable goods	105.058	97.568	99.673	93.555	97.188	99.082	100.449

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	111.570	107.477	107.102	105.682	108.469	109.019	106.738
52	Exports of nonagricultural goods	103.442	99.878	101.176	98.413	99.718	100.315	101.067
53	Imports of durable goods	98.797	97.062	97.658	97.039	97.128	97.145	96.937
54	Imports of nondurable goods	109.029	101.461	102.742	98.325	99.967	102.666	104.885
55	Imports of nonpetroleum goods	102.704	101.061	101.452	100.809	100.834	101.340	101.261

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2016				
				IV	I	II	III	IV
1	Exports of goods and services	2,264.3	2,233.0	2,211.7	2,179.0	2,209.7	2,276.3	2,267.1
2	Exports of goods ¹	1,498.4	1,455.0	1,448.3	1,410.9	1,437.2	1,495.4	1,476.6
3	Foods, feeds, and beverages	127.7	135.0	120.2	115.4	124.6	166.8	133.2
4	Industrial supplies and materials	417.1	389.0	383.5	368.7	385.1	395.9	406.4
5	Durable goods	126.4	119.1	118.4	116.0	116.8	121.3	122.1
6	Nondurable goods	290.7	270.0	265.1	252.7	268.3	274.6	284.3
7	Petroleum and products	109.4	100.7	95.8	87.4	104.5	102.4	108.6
8	Nondurable goods, excluding petroleum and products	181.3	169.3	169.3	165.3	163.8	172.2	175.7
9	Capital goods, except automotive	539.7	518.4	531.0	517.9	517.2	514.6	523.9
10	Civilian aircraft, engines, and parts	119.5	120.2	121.5	114.7	122.9	121.4	121.8
11	Computers, peripherals, and parts	46.8	45.1	46.6	47.5	46.4	43.9	42.4
12	Other	373.4	353.1	363.0	355.6	348.0	349.3	359.7
13	Automotive vehicles, engines, and parts	151.9	149.9	150.7	150.2	150.8	151.5	147.2
14	Consumer goods, except food and automotive	197.3	193.1	196.7	193.3	189.2	195.3	194.7
15	Durable goods	105.6	104.4	103.2	102.0	101.1	108.1	106.4
16	Nondurable goods	91.6	88.7	93.4	91.3	88.1	87.2	88.2
17	Other ²	64.7	69.5	66.3	65.3	70.3	71.3	71.1
18	Exports of services ¹	765.9	778.0	763.4	768.1	772.5	780.9	790.5
19	Transport	87.2	84.1	86.4	85.4	83.6	82.3	85.3
20	Travel (for all purposes including education)	204.5	216.7	206.3	212.0	212.3	220.3	222.1
21	Charges for the use of intellectual property n.e.c.	124.7	119.9	123.0	121.5	120.3	119.5	118.4
22	Other business services ³	314.2	320.2	313.0	314.8	319.0	321.1	325.9
23	Government goods and services n.e.c.	19.0	19.4	18.1	17.3	19.9	19.6	20.6
24	Other	16.3	17.7	16.7	17.0	17.5	18.0	18.3
25	Imports of goods and services	2,786.3	2,732.9	2,732.6	2,686.3	2,702.2	2,736.2	2,806.9
26	Imports of goods ¹	2,291.1	2,225.2	2,235.0	2,185.7	2,199.4	2,222.7	2,293.0
27	Foods, feeds, and beverages	128.8	131.4	126.3	131.3	129.0	130.7	134.6
28	Industrial supplies and materials	487.7	437.8	434.6	403.3	425.1	450.2	472.6
29	Durable goods	159.3	152.7	149.3	145.2	148.5	156.0	161.0
30	Nondurable goods	328.4	285.1	285.2	258.0	276.7	294.2	311.6
31	Petroleum and products	197.3	159.9	161.1	137.7	152.7	168.0	181.3
32	Nondurable goods, excluding petroleum and products	131.1	125.2	124.1	120.3	123.9	126.3	130.3
33	Capital goods, except automotive	606.7	593.4	598.1	581.9	596.3	594.6	600.8
34	Civilian aircraft, engines, and parts	55.2	50.1	54.8	48.9	55.1	49.0	47.4
35	Computers, peripherals, and parts	120.2	114.6	116.2	113.4	115.0	115.3	114.6
36	Other	431.3	428.7	427.1	419.6	426.2	430.3	438.8
37	Automotive vehicles, engines, and parts	350.1	351.4	355.2	353.8	345.6	348.4	358.1
38	Consumer goods, except food and automotive	596.5	585.1	596.4	589.0	579.5	575.9	595.9
39	Durable goods	314.7	307.1	316.7	308.6	297.9	304.4	317.3
40	Nondurable goods	281.8	278.0	279.7	280.5	281.6	271.5	278.5
41	Other	121.3	126.1	124.3	126.4	123.9	122.9	131.1
42	Imports of services ¹	495.2	507.7	497.7	500.7	502.7	513.5	513.9
43	Transport	97.1	97.7	95.9	96.9	97.4	97.4	99.1
44	Travel (for all purposes including education)	112.9	122.7	116.9	119.8	120.7	124.2	126.2
45	Charges for the use of intellectual property n.e.c.	39.5	41.5	40.7	40.2	39.8	45.3	40.8
46	Other business services ³	217.7	219.6	216.8	216.9	218.7	220.8	222.1
47	Government goods and services n.e.c.	21.5	19.4	20.7	20.1	19.4	19.1	18.9
48	Other	6.6	6.7	6.6	6.7	6.7	6.7	6.8
	Addenda:							
49	Exports of durable goods	955.9	926.4	936.4	918.6	921.0	931.1	935.1
50	Exports of nondurable goods	542.5	528.6	512.0	492.2	516.2	564.3	541.5

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Exports of agricultural goods ⁴	136.9	143.8	127.0	122.3	131.5	177.7	143.6
52	Exports of nonagricultural goods	1,361.5	1,311.3	1,321.4	1,288.6	1,305.7	1,317.7	1,333.0
53	Imports of durable goods	1,491.4	1,467.6	1,481.6	1,452.7	1,450.3	1,464.8	1,502.7
54	Imports of nondurable goods	799.6	757.6	753.4	733.0	749.2	757.9	790.3
55	Imports of nonpetroleum goods	2,093.8	2,065.3	2,073.8	2,048.0	2,046.7	2,054.7	2,111.7

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Exports of goods and services	2,120.6	2,128.8	2,105.8	2,102.0	2,111.3	2,162.0	2,139.9
2	Exports of goods ¹	1,438.1	1,446.9	1,423.8	1,424.1	1,430.1	1,479.2	1,454.2
3	Foods, feeds, and beverages	114.8	125.5	112.3	109.3	114.7	153.0	124.9
4	Industrial supplies and materials	395.4	403.5	387.8	402.9	403.5	404.9	402.6
5	Durable goods	116.8	114.3	113.1	112.8	112.5	116.1	115.7
6	Nondurable goods	277.5	288.4	273.5	289.5	290.4	287.9	285.9
7	Petroleum and products	107.6	122.6	108.2	125.1	130.3	119.1	116.0
8	Nondurable goods, excluding petroleum and products	163.8	162.2	159.5	160.9	157.9	164.6	165.4
9	Capital goods, except automotive	526.7	510.4	520.1	508.8	507.7	507.2	517.9
10	Civilian aircraft, engines, and parts	101.2	100.4	102.2	96.3	102.7	101.2	101.2
11	Computers, peripherals, and parts ²	55.0	57.0	56.0	58.8	58.2	56.2	55.0
12	Other	369.1	351.7	360.2	353.5	345.3	348.2	359.9
13	Automotive vehicles, engines, and parts	144.5	143.8	143.6	143.6	144.5	145.5	141.5
14	Consumer goods, except food and automotive	198.5	198.8	199.0	198.9	194.7	200.3	201.5
15	Durable goods	106.9	107.8	104.8	104.5	104.2	111.7	110.8
16	Nondurable goods	92.0	91.3	94.5	94.7	90.8	89.0	91.0
17	Other ³	61.2	68.0	64.2	65.0	68.9	69.3	68.8
18	Exports of services ¹	681.9	681.8	681.1	677.3	680.5	683.9	685.5
19	Transport	75.4	75.3	76.0	75.2	76.0	75.5	74.4
20	Travel (for all purposes including education)	179.7	188.8	180.6	186.0	185.8	192.2	191.1
21	Charges for the use of intellectual property n.e.c.	113.7	108.2	111.8	110.4	108.7	107.6	106.1
22	Other business services ⁴	282.6	279.8	283.0	277.8	280.0	278.5	282.9
23	Government goods and services n.e.c.	18.2	18.2	17.2	16.5	18.7	18.4	19.3
24	Other	12.1	11.4	12.2	11.2	11.3	11.5	11.5
25	Residual	-170.3	-185.4	-165.1	-192.7	-186.8	-182.0	-180.3
26	Imports of goods and services	2,660.5	2,690.4	2,672.4	2,668.2	2,669.7	2,684.3	2,739.5
27	Imports of goods ¹	2,194.1	2,209.7	2,201.4	2,194.1	2,194.3	2,197.2	2,253.3
28	Foods, feeds, and beverages	101.9	103.7	102.2	106.6	104.7	100.7	102.9
29	Industrial supplies and materials	474.5	491.9	472.9	480.2	487.5	495.7	504.4
30	Durable goods	149.4	149.9	147.4	146.7	146.9	150.4	155.8
31	Nondurable goods	334.7	352.8	334.9	343.8	351.7	356.3	359.2
32	Petroleum and products	220.8	236.2	222.4	230.6	233.7	241.4	239.1
33	Nondurable goods, excluding petroleum and products	121.8	125.7	120.5	122.2	126.4	125.0	129.0
34	Capital goods, except automotive	633.9	632.0	631.1	616.6	633.4	634.3	643.7
35	Civilian aircraft, engines, and parts	46.3	41.8	45.9	40.9	45.9	40.8	39.4
36	Computers, peripherals, and parts ²	136.4	133.9	133.7	131.7	133.7	135.1	135.0
37	Other	448.5	454.6	448.5	442.3	450.8	457.0	468.1
38	Automotive vehicles, engines, and parts	341.1	345.0	347.4	347.8	338.8	342.5	351.0
39	Consumer goods, except food and automotive	582.4	573.6	583.2	575.1	567.7	565.7	585.9
40	Durable goods	327.9	324.7	331.7	324.6	314.9	322.2	337.3
41	Nondurable goods	255.4	250.0	252.9	251.5	253.0	244.9	250.6
42	Other	113.4	118.5	117.3	119.5	116.9	115.1	122.7
43	Imports of services ¹	464.4	478.3	469.0	471.9	473.2	484.4	483.9
44	Transport	80.0	84.6	80.8	83.3	84.5	85.6	84.8
45	Travel (for all purposes including education)	106.6	117.1	110.4	114.0	114.4	118.5	121.6
46	Charges for the use of intellectual property n.e.c.	36.0	37.5	37.0	36.6	36.0	40.8	36.6
47	Other business services ⁴	212.1	211.0	211.5	208.9	210.3	211.5	213.3
48	Government goods and services n.e.c.	23.2	20.6	22.4	21.7	20.5	20.0	20.0
49	Other	5.9	6.0	5.9	6.0	6.0	6.0	6.0
50	Residual	-66.1	-70.4	-65.6	-66.8	-67.6	-73.3	-73.9
	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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Exports of durable goods	922.5	907.1	910.7	899.3	900.4	911.9	917.0
52	Exports of nondurable goods	516.4	541.6	513.8	526.2	531.3	569.7	539.2
53	Exports of agricultural goods ⁵	122.7	133.6	118.6	115.7	121.3	163.0	134.5
54	Exports of nonagricultural goods	1,316.2	1,313.0	1,306.2	1,309.5	1,309.6	1,313.8	1,319.1
55	Imports of durable goods	1,509.6	1,512.0	1,517.0	1,497.0	1,493.1	1,507.8	1,550.2
56	Imports of nondurable goods	733.4	746.6	733.3	745.4	749.4	738.2	753.4
57	Imports of nonpetroleum goods	2,038.6	2,043.5	2,044.1	2,031.5	2,029.7	2,027.5	2,085.3

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Gross saving	3,446.3	---	3,472.0	3,419.9	3,389.9	3,505.1	---
2	Net saving	615.5	---	609.2	546.3	488.1	583.4	---
3	Net private saving	1,346.5	---	1,263.4	1,388.2	1,345.9	1,430.8	---
4	Domestic business	562.9	---	436.6	542.7	523.1	602.9	---
5	Undistributed corporate profits	612.4	---	467.5	587.2	682.7	706.9	---
6	Inventory valuation adjustment, corporate	54.8	---	71.4	61.2	-53.5	-2.0	---
7	Capital consumption adjustment, corporate	-104.3	-103.7	-102.2	-105.7	-106.1	-102.0	-101.0
8	Households and institutions	783.6	824.2	826.8	845.5	822.8	828.0	800.6
9	Personal saving	783.6	824.2	826.8	845.5	822.8	828.0	800.6
10	Net government saving	-731.0	---	-654.2	-841.9	-857.8	-847.4	---
11	Federal	-569.7	---	-543.1	-668.3	-652.4	-652.4	---
12	State and local	-161.3	---	-111.1	-173.6	-205.3	-195.0	---
13	Consumption of fixed capital	2,830.8	2,910.0	2,862.8	2,873.6	2,901.8	2,921.7	2,943.1
14	Private	2,308.3	2,383.0	2,339.6	2,350.3	2,375.1	2,393.8	2,412.9
15	Domestic business	1,836.5	1,892.0	1,861.7	1,870.4	1,887.4	1,898.4	1,911.9
16	Households and institutions	471.8	491.0	477.9	479.9	487.7	495.4	501.0
17	Government	522.5	527.0	523.2	523.3	526.7	527.9	530.1
18	Federal	271.5	271.6	270.8	270.7	271.4	271.9	272.3
19	State and local	251.0	255.4	252.3	252.6	255.3	256.0	257.8
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,192.6	---	3,207.1	3,155.6	3,155.9	3,200.4	---
21	Gross domestic investment	3,670.0	3,657.3	3,678.4	3,668.1	3,606.0	3,630.7	3,724.2
22	Gross private domestic investment	3,056.6	3,035.4	3,059.9	3,036.8	2,987.5	3,017.2	3,100.1
23	Domestic business	2,368.5	2,293.9	2,346.1	2,305.6	2,252.8	2,277.7	2,339.3
24	Households and institutions	688.1	741.5	713.8	731.2	734.7	739.4	760.7
25	Gross government investment	613.4	621.9	618.5	631.3	618.5	613.6	624.2
26	Federal	261.2	266.4	266.0	264.8	264.6	266.9	269.3
27	State and local	352.2	355.5	352.6	366.5	353.9	346.7	354.8
28	Capital account transactions (net) ¹	0.5	---	0.4	0.4	0.2	0.1	---
29	Private	39.9	---	12.3	12.4	45.4	13.5	---
30	Domestic business	26.7	---	-2.2	-2.2	37.5	-0.7	---
31	Households and institutions	13.3	---	14.5	14.6	8.0	14.3	---
32	Government	-39.5	-19.3	-11.9	-12.0	-45.3	-13.4	-6.8
33	Federal	20.6	45.2	48.0	52.2	19.3	52.8	56.6
34	State and local	-60.1	-64.6	-59.9	-64.2	-64.5	-66.2	-63.3
35	Net lending or net borrowing (-), NIPAs	-477.9	---	-471.7	-512.9	-450.2	-430.5	---
36	Private	304.5	---	266.0	425.0	454.1	489.3	---
37	Domestic business	-249.5	---	-310.4	-154.6	-113.7	-80.5	---
38	Households and institutions	554.0	---	576.4	579.6	567.9	569.7	---
39	Government	-782.4	---	-737.6	-937.9	-904.3	-919.7	---
40	Federal	-580.1	---	-586.2	-714.6	-664.9	-700.2	---
41	State and local	-202.3	---	-151.5	-223.3	-239.4	-219.5	---
42	Statistical discrepancy	-253.7	---	-264.8	-264.3	-233.9	-304.7	---
	Addenda:							
43	Gross private saving	3,654.8	---	3,602.9	3,738.5	3,720.9	3,824.6	---
44	Domestic business	2,399.4	---	2,298.3	2,413.1	2,410.4	2,501.2	---
45	Households and institutions	1,255.4	1,315.2	1,304.7	1,325.4	1,310.5	1,323.4	1,301.6
46	Gross government saving	-208.5	---	-131.0	-318.6	-331.1	-319.5	---
47	Federal	-298.2	---	-272.2	-397.6	-381.0	-380.5	---
48	State and local	89.7	---	141.2	79.0	49.9	61.0	---
49	Net domestic investment	839.3	747.3	815.6	794.5	704.2	709.1	781.2
50	Private	748.4	652.4	720.3	686.5	612.4	623.4	687.1

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
51	Domestic business	532.1	401.9	484.4	435.2	365.4	379.4	427.4
52	Households and institutions	216.3	250.5	235.9	251.3	247.0	244.0	259.7
53	Government	90.9	94.9	95.3	108.0	91.8	85.7	94.1
54	Federal	-10.2	-5.2	-4.9	-5.9	-6.8	-5.0	-3.0
55	State and local	101.1	100.1	100.2	113.9	98.6	90.7	97.0
56	Gross saving as a percentage of gross national income	18.6	---	18.6	18.3	17.9	18.3	---
57	Net saving as a percentage of gross national income	3.3	---	3.3	2.9	2.6	3.0	---
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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Private fixed investment	4.0	0.7	-0.2	-0.9	-1.1	0.1	3.2	
2	Nonresidential	2.1	-0.5	-3.3	-3.4	1.0	1.4	1.3	
3	Structures	-4.4	-3.0	-15.2	0.1	-2.1	12.0	-4.5	
4	Commercial and health care	10.1	16.1	5.8	22.6	12.6	34.2	6.3	
5	Manufacturing	30.8	-5.6	-17.2	-10.7	-8.5	22.1	-34.1	
6	Power and communication	-12.6	4.1	-4.8	0.6	6.8	-0.1	-7.8	
7	Mining exploration, shafts, and wells ¹	-31.2	-45.4	-53.6	-32.7	-57.4	-30.0	23.6	
8	Other structures ²	10.6	7.3	-10.2	4.2	22.1	9.6	-4.8	
9	Equipment	3.5	-2.9	-2.6	-9.5	-2.9	-4.5	1.9	
10	Information processing equipment	3.9	2.4	1.2	-3.0	-4.9	9.0	4.3	
11	Computers and peripheral equipment	-0.4	-1.2	-26.0	4.6	11.7	-4.2	-8.8	
12	Other ³	5.5	3.6	12.0	-5.2	-9.6	13.6	8.6	
13	Industrial equipment	1.9	2.7	10.4	-3.8	9.4	-2.5	4.6	
14	Transportation equipment	11.5	-6.0	-6.2	-12.8	-5.4	-17.0	-1.2	
15	Other equipment ⁴	-4.1	-10.8	-13.6	-18.8	-8.5	-7.1	-0.3	
16	Intellectual property products	4.8	4.9	4.6	3.7	9.0	3.2	4.5	
17	Software ⁵	6.4	4.6	3.3	7.5	4.5	6.7	3.1	
18	Research and development ⁶	3.5	5.8	6.3	1.2	17.0	-1.4	3.9	
19	Entertainment, literary, and artistic originals	3.8	2.4	2.8	-1.3	-3.0	8.6	13.1	
20	Residential	11.7	4.9	11.5	7.8	-7.7	-4.1	9.6	
21	Structures	11.8	4.8	11.6	7.8	-7.9	-4.3	9.7	
22	Permanent site	17.6	3.2	15.3	-1.2	-13.5	-8.3	11.1	
23	Single family	17.5	0.6	13.9	-5.6	-17.1	-11.5	9.9	
24	Multifamily	18.2	15.1	21.5	20.1	2.7	5.3	16.1	
25	Other structures ⁷	7.6	6.2	8.6	15.7	-3.2	-1.0	8.6	
26	Equipment	7.0	6.3	4.9	9.6	3.6	7.2	6.0	
	Addenda:								
27	Private fixed investment in structures	4.0	1.4	-0.8	4.5	-5.5	2.2	3.6	
28	Private fixed investment in new structures	3.5	0.9	0.7	2.5	-7.4	3.6	3.3	
29	Nonresidential structures ⁸	-4.4	-3.1	-15.1	0.1	-2.2	11.8	-4.4	
30	Residential structures ⁹	13.0	5.0	18.6	4.7	-11.9	-3.4	10.8	
31	Private fixed investment in information processing equipment and software	5.2	3.5	2.3	2.3	-0.1	7.8	3.6	

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: February 28, 2017 - Next Release Date March 30, 2017

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

Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
1	Percent change at annual rate: Private fixed investment	4.0	0.7	-0.2	-0.9	-1.1	0.1	3.2	
	Percentage points at annual rates:								
2	Nonresidential	1.65	-0.39	-2.62	-2.68	0.75	1.05	1.04	
3	Structures	-0.82	-0.51	-2.72	0.02	-0.34	1.85	-0.75	
4	Commercial and health care	0.46	0.78	0.28	1.04	0.63	1.65	0.36	
5	Manufacturing	0.63	-0.14	-0.49	-0.28	-0.21	0.49	-0.99	
6	Power and communication	-0.52	0.14	-0.17	0.02	0.23	0.00	-0.29	
7	Mining exploration, shafts, and wells ¹	-1.67	-1.50	-2.03	-0.88	-1.60	-0.57	0.33	
8	Other structures ²	0.28	0.21	-0.32	0.12	0.61	0.29	-0.16	
9	Equipment	1.31	-1.06	-0.97	-3.59	-1.06	-1.61	0.67	
10	Information processing equipment	0.42	0.26	0.13	-0.32	-0.53	0.92	0.45	
11	Computers and peripheral equipment	-0.01	-0.03	-0.79	0.11	0.28	-0.11	-0.23	
12	Other ³	0.43	0.29	0.92	-0.44	-0.81	1.03	0.68	
13	Industrial equipment	0.14	0.20	0.73	-0.29	0.68	-0.19	0.34	
14	Transportation equipment	1.11	-0.63	-0.68	-1.40	-0.55	-1.81	-0.09	
15	Other equipment ⁴	-0.37	-0.89	-1.16	-1.59	-0.65	-0.52	-0.02	
16	Intellectual property products	1.16	1.18	1.08	0.90	2.14	0.80	1.12	
17	Software ⁵	0.70	0.51	0.36	0.81	0.50	0.73	0.34	
18	Research and development ⁶	0.36	0.62	0.65	0.13	1.73	-0.16	0.43	
19	Entertainment, literary, and artistic originals	0.10	0.06	0.07	-0.04	-0.08	0.22	0.34	
20	Residential	2.38	1.07	2.44	1.74	-1.88	-0.98	2.17	
21	Structures	2.36	1.05	2.43	1.71	-1.89	-1.00	2.15	
22	Permanent site	1.48	0.30	1.42	-0.12	-1.48	-0.87	1.07	
23	Single family	1.21	0.04	1.07	-0.48	-1.53	-0.97	0.76	
24	Multifamily	0.28	0.27	0.36	0.35	0.05	0.10	0.31	
25	Other structures ⁷	0.88	0.75	1.00	1.83	-0.41	-0.14	1.08	
26	Equipment	0.02	0.02	0.02	0.03	0.01	0.02	0.02	
	Addenda:								
27	Private fixed investment in structures	1.54	0.53	-0.30	1.72	-2.23	0.85	1.40	
28	Private fixed investment in new structures	1.19	0.32	0.26	0.83	-2.62	1.22	1.12	
29	Nonresidential structures ⁸	-0.83	-0.52	-2.71	0.01	-0.36	1.83	-0.73	
30	Residential structures ⁹	2.02	0.84	2.97	0.82	-2.27	-0.61	1.86	
31	Private fixed investment in information processing equipment and software	1.12	0.76	0.49	0.49	-0.03	1.65	0.79	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Private fixed investment	136.633	137.561	137.895	137.570	137.179	137.202	138.291	
2	Nonresidential	134.697	134.024	134.611	133.442	133.766	134.223	134.664	
3	Structures	103.166	100.051	99.291	99.317	98.794	101.623	100.472	
4	Commercial and health care	104.411	121.240	108.081	113.729	117.148	126.078	128.004	
5	Manufacturing	122.657	115.819	121.177	117.794	115.222	121.124	109.134	
6	Power and communication	89.972	93.704	92.908	93.042	94.574	94.547	92.652	
7	Mining exploration, shafts, and wells ¹	121.969	66.652	88.526	80.173	64.754	59.227	62.455	
8	Other structures ²	89.888	96.492	91.204	92.137	96.859	99.097	97.875	
9	Equipment	166.451	161.621	167.400	163.270	162.053	160.207	160.953	
10	Information processing equipment	132.275	135.479	135.936	134.922	133.253	136.157	137.585	
11	Computers and peripheral equipment ³	115.592	114.218	111.845	113.123	116.290	115.045	112.412	
12	Other ⁴	138.987	144.018	145.602	143.677	140.095	144.638	147.662	
13	Industrial equipment	136.342	140.017	139.056	137.713	140.852	139.969	141.535	
14	Transportation equipment	428.189	402.347	430.795	416.271	410.552	391.861	390.703	
15	Other equipment ⁵	139.403	124.304	134.375	127.571	124.754	122.494	122.396	
16	Intellectual property products	123.422	129.463	125.376	126.532	129.279	130.303	131.736	
17	Software ⁶	129.739	135.734	130.866	133.264	134.749	136.944	137.980	
18	Research and development ⁷	117.993	124.871	120.787	121.154	126.007	125.561	126.763	
19	Entertainment, literary, and artistic originals	119.427	122.260	121.152	120.751	119.827	122.326	126.136	
20	Residential	143.923	150.918	150.290	153.133	150.079	148.505	151.955	
21	Structures	143.974	150.945	150.398	153.234	150.116	148.481	151.949	
22	Permanent site	183.002	188.870	195.474	194.880	187.916	183.880	188.802	
23	Single family	190.571	191.670	203.210	200.302	191.131	185.406	189.843	
24	Multifamily	156.398	179.955	168.312	176.201	177.385	179.700	186.533	
25	Other structures ⁸	123.324	130.928	126.520	131.213	130.163	129.822	132.514	
26	Equipment	139.982	148.820	142.707	146.023	147.310	149.880	152.068	
	Addenda:								
27	Private fixed investment in structures	122.273	123.947	123.297	124.664	122.901	123.569	124.655	
28	Private fixed investment in new structures	121.134	122.247	122.470	123.219	120.869	121.957	122.943	
29	Nonresidential structures ⁹	103.003	99.851	99.122	99.144	98.598	101.396	100.265	
30	Residential structures ¹⁰	148.068	155.409	156.985	158.786	153.839	152.527	156.485	
31	Private fixed investment in information processing equipment and software	131.103	135.753	133.463	134.209	134.164	136.706	137.934	

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Private fixed investment	107.062	108.212	107.300	107.467	108.048	108.412	108.922
2	Nonresidential	105.051	105.489	105.116	105.172	105.476	105.532	105.778
3	Structures	112.202	112.444	112.113	111.682	112.566	112.402	113.127
4	Commercial and health care	107.897	109.327	108.846	108.429	109.741	109.198	109.941
5	Manufacturing	109.958	110.723	110.621	110.606	111.299	110.110	110.877
6	Power and communication	118.668	118.999	118.337	118.127	118.560	119.280	120.028
7	Mining exploration, shafts, and wells ¹	110.632	103.814	107.248	104.536	104.516	103.486	102.715
8	Other structures ²	112.174	115.966	113.356	114.143	115.503	116.389	117.828
9	Equipment	101.277	101.496	101.299	101.366	101.392	101.655	101.573
10	Information processing equipment	92.785	92.512	92.514	92.583	92.832	92.560	92.073
11	Computers and peripheral equipment	88.483	87.099	87.860	87.499	87.543	87.125	86.231
12	Other ³	94.606	94.715	94.461	94.673	94.994	94.772	94.419
13	Industrial equipment	106.536	106.163	106.256	106.120	106.096	106.221	106.216
14	Transportation equipment	101.970	103.244	102.206	102.582	102.730	103.695	103.968
15	Other equipment ⁴	105.208	105.323	105.658	105.490	105.027	105.359	105.415
16	Intellectual property products	105.583	106.487	105.825	106.168	106.526	106.416	106.838
17	Software ⁵	98.023	97.805	98.240	98.179	98.087	97.426	97.526
18	Research and development ⁶	115.596	117.526	115.784	116.436	117.083	117.838	118.750
19	Entertainment, literary, and artistic originals	101.567	103.655	102.095	103.085	104.376	103.545	103.615
20	Residential	115.479	119.286	116.371	116.952	118.553	120.070	121.568
21	Structures	116.179	120.140	117.114	117.730	119.370	120.952	122.507
22	Permanent site	116.410	120.726	117.252	118.232	119.847	121.473	123.352
23	Single family	116.095	121.137	116.814	118.019	120.026	122.066	124.438
24	Multifamily	116.833	118.192	118.191	118.193	118.193	118.192	118.192
25	Other structures ⁷	115.766	119.413	116.752	117.071	118.728	120.274	121.578
26	Equipment	83.513	80.073	82.383	81.301	81.052	79.517	78.423
	Addenda:							
27	Private fixed investment in structures	114.343	116.687	114.822	114.990	116.306	117.130	118.323
28	Private fixed investment in new structures	113.790	115.717	114.008	114.119	115.415	116.077	117.257
29	Nonresidential structures ⁸	112.201	112.424	112.097	111.661	112.549	112.386	113.100
30	Residential structures ⁹	115.589	119.160	116.126	116.753	118.438	119.905	121.543
31	Private fixed investment in information processing equipment and software	95.311	95.064	95.283	95.287	95.366	94.899	94.706

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: February 28, 2017 - Next Release Date March 30, 2017

Bureau of Economic Analysis
Table 5.3.5. Private Fixed Investment by Type
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Private fixed investment	2,963.2	3,015.4	2,997.2	2,994.8	3,002.5	3,013.1	3,051.3
2	Nonresidential	2,311.3	2,309.4	2,311.3	2,292.4	2,304.7	2,313.8	2,326.8
3	Structures	507.3	493.0	487.8	486.0	487.3	500.5	498.1
4	Commercial and health care	142.7	167.9	149.0	156.2	162.8	174.4	178.3
5	Manufacturing	75.9	72.2	75.5	73.3	72.2	75.1	68.1
6	Power and communication	102.3	106.8	105.3	105.2	107.4	108.0	106.5
7	Mining exploration, shafts, and wells ¹	101.2	51.6	70.7	62.4	50.4	45.6	47.8
8	Other structures ²	85.2	94.5	87.3	88.8	94.5	97.4	97.4
9	Equipment	1,086.1	1,056.9	1,092.6	1,066.3	1,058.7	1,049.3	1,053.4
10	Information processing equipment	314.3	321.0	322.1	319.9	316.8	322.8	324.4
11	Computers and peripheral equipment	78.5	76.4	75.4	76.0	78.2	77.0	74.4
12	Other ³	235.8	244.6	246.6	243.9	238.6	245.8	250.0
13	Industrial equipment	220.9	226.1	224.7	222.2	227.3	226.1	228.6
14	Transportation equipment	308.1	293.1	310.7	301.3	297.6	286.7	286.6
15	Other equipment ⁴	242.9	216.8	235.1	222.9	217.0	213.7	213.7
16	Intellectual property products	717.9	759.5	730.9	740.1	758.7	763.9	775.4
17	Software ⁵	326.6	340.9	330.1	336.0	339.4	342.6	345.5
18	Research and development ⁶	312.4	336.1	320.3	323.0	337.9	338.8	344.7
19	Entertainment, literary, and artistic originals	79.0	82.5	80.6	81.1	81.4	82.5	85.1
20	Residential	651.9	706.0	685.9	702.4	697.8	699.3	724.5
21	Structures	642.2	696.1	676.1	692.5	687.9	689.4	714.6
22	Permanent site	285.2	305.2	306.8	308.4	301.5	299.0	311.8
23	Single family	233.0	244.5	250.0	249.0	241.6	238.4	248.8
24	Multifamily	52.1	60.7	56.8	59.4	59.8	60.6	62.9
25	Other structures ⁷	357.0	390.9	369.3	384.1	386.4	390.4	402.8
26	Equipment	9.7	9.9	9.8	9.9	9.9	9.9	9.9
	Addenda:							
27	Private fixed investment in structures	1,149.4	1,189.1	1,163.9	1,178.5	1,175.2	1,189.9	1,212.6
28	Private fixed investment in new structures	1,007.3	1,033.8	1,020.3	1,027.6	1,019.4	1,034.5	1,053.5
29	Nonresidential structures ⁸	506.2	491.6	486.6	484.8	486.0	499.1	496.6
30	Residential structures ⁹	501.1	542.1	533.7	542.8	533.4	535.4	556.8
31	Private fixed investment in information processing equipment and software	640.8	661.8	652.2	655.9	656.2	665.3	670.0

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Private fixed investment	2,767.8	2,786.5	2,793.3	2,786.7	2,778.8	2,779.3	2,801.3
2	Nonresidential	2,200.2	2,189.2	2,198.8	2,179.7	2,185.0	2,192.5	2,199.7
3	Structures	452.1	438.4	435.1	435.2	432.9	445.3	440.3
4	Commercial and health care	132.3	153.6	136.9	144.1	148.4	159.7	162.2
5	Manufacturing	69.1	65.2	68.2	66.3	64.9	68.2	61.4
6	Power and communication	86.2	89.7	89.0	89.1	90.6	90.6	88.7
7	Mining exploration, shafts, and wells ¹	91.4	50.0	66.4	60.1	48.5	44.4	46.8
8	Other structures ²	75.9	81.5	77.1	77.8	81.8	83.7	82.7
9	Equipment	1,072.5	1,041.3	1,078.6	1,052.0	1,044.1	1,032.2	1,037.0
10	Information processing equipment	338.7	346.9	348.1	345.5	341.2	348.7	352.3
11	Computers and peripheral equipment ³	88.7	87.7	85.9	86.9	89.3	88.3	86.3
12	Other ⁴	249.2	258.2	261.1	257.6	251.2	259.3	264.8
13	Industrial equipment	207.3	212.9	211.5	209.4	214.2	212.8	215.2
14	Transportation equipment	302.2	283.9	304.0	293.7	289.7	276.5	275.7
15	Other equipment ⁵	230.8	205.8	222.5	211.3	206.6	202.8	202.7
16	Intellectual property products	680.0	713.2	690.7	697.1	712.2	717.9	725.8
17	Software ⁶	333.1	348.5	336.0	342.2	346.0	351.6	354.3
18	Research and development ⁷	270.2	286.0	276.6	277.5	288.6	287.6	290.3
19	Entertainment, literary, and artistic originals	77.8	79.6	78.9	78.6	78.0	79.7	82.1
20	Residential	564.5	592.0	589.5	600.7	588.7	582.5	596.0
21	Structures	552.8	579.5	577.4	588.3	576.3	570.1	583.4
22	Permanent site	245.0	252.8	261.7	260.9	251.6	246.2	252.8
23	Single family	200.7	201.9	214.1	211.0	201.3	195.3	200.0
24	Multifamily	44.6	51.4	48.0	50.3	50.6	51.3	53.2
25	Other structures ⁸	308.4	327.4	316.4	328.1	325.5	324.6	331.4
26	Equipment	11.6	12.4	11.9	12.1	12.3	12.5	12.6
27	Residual	-11.9	-9.2	-11.0	-9.4	-8.7	-9.7	-9.2
	Addenda:							
28	Private fixed investment in structures	1,005.3	1,019.0	1,013.7	1,024.9	1,010.4	1,015.9	1,024.8
29	Private fixed investment in new structures	885.2	893.3	895.0	900.4	883.3	891.2	898.4
30	Nonresidential structures ⁹	451.1	437.3	434.1	434.2	431.8	444.1	439.1
31	Residential structures ¹⁰	433.5	455.0	459.6	464.9	450.4	446.6	458.2
32	Private fixed investment in information processing equipment and software	672.4	696.2	684.5	688.3	688.1	701.1	707.4

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
2	Farm	-2.0	-6.2	-4.8	-8.3	-5.5	-2.7	-8.5
3	Mining, utilities, and construction	5.2	-4.5	9.5	-6.2	-9.4	-11.4	9.0
4	Manufacturing	18.9	-3.2	14.5	4.4	-21.6	0.5	4.0
5	Durable goods industries	7.5	-5.6	5.9	-0.5	-19.8	0.6	-2.7
6	Nondurable goods industries	11.4	2.4	8.6	4.9	-1.9	0.0	6.7
7	Wholesale trade	35.1	12.5	19.5	12.4	-5.2	3.5	39.3
8	Durable goods industries	13.0	1.5	9.6	-11.0	-5.9	-6.1	29.0
9	Nondurable goods industries	22.2	11.0	9.8	23.4	0.7	9.5	10.4
10	Retail trade	26.6	18.7	14.4	39.9	16.1	14.5	4.5
11	Motor vehicle and parts dealers	7.5	14.2	1.1	26.1	15.1	16.0	-0.6
12	Food and beverage stores	0.8	1.5	-0.1	0.6	2.7	1.1	1.8
13	General merchandise stores	1.6	-1.2	-1.0	0.7	-2.1	-3.3	-0.3
14	Other retail stores	16.7	4.3	14.3	12.5	0.2	0.7	3.5
15	Other industries	9.6	2.6	9.7	-0.3	10.8	-0.4	0.4
Addenda:								
16	Change in private inventories	93.4	20.0	62.7	41.9	-15.0	4.1	48.8
17	Durable goods industries	35.1	14.5	22.5	14.9	-7.3	11.5	38.8
18	Nondurable goods industries	58.3	5.5	40.1	27.0	-7.7	-7.4	10.0
19	Nonfarm industries	95.4	26.2	67.5	50.3	-9.4	6.7	57.3
20	Nonfarm change in book value ¹	18.9	33.8	-24.7	-23.1	44.4	20.8	93.2
21	Nonfarm inventory valuation adjustment ²	76.5	-7.6	92.2	73.3	-53.8	-14.1	-35.9
22	Wholesale trade	35.1	12.5	19.5	12.4	-5.2	3.5	39.3
23	Merchant wholesale trade	29.1	14.5	11.2	13.5	6.0	4.8	33.6
24	Durable goods industries	11.2	2.3	5.2	-8.5	-2.5	-4.2	24.6
25	Nondurable goods industries	17.8	12.1	6.0	22.1	8.4	8.9	9.0
26	Nonmerchant wholesale trade	6.1	-2.0	8.3	-1.1	-11.2	-1.3	5.7

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
1	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2	
2	Farm	-1.6	-3.3	-4.1	-5.1	-2.6	0.0	-5.3	
3	Mining, utilities, and construction	5.2	-4.7	9.9	-6.5	-9.9	-11.3	8.8	
4	Manufacturing	17.9	-2.9	14.3	4.0	-19.5	0.6	3.6	
5	Durable goods industries	7.1	-5.1	5.9	-0.6	-18.0	0.5	-2.4	
6	Nondurable goods industries	10.6	2.2	8.4	4.5	-1.6	0.1	6.0	
7	Wholesale trade	31.5	12.0	17.0	12.5	-3.7	3.6	35.5	
8	Durable goods industries	12.0	1.4	9.0	-10.5	-5.5	-5.7	27.3	
9	Nondurable goods industries	19.2	10.3	8.1	22.0	1.6	8.9	8.9	
10	Retail trade	24.3	16.8	13.1	35.3	14.6	13.3	4.1	
11	Motor vehicle and parts dealers	6.9	13.0	1.0	23.6	13.9	14.9	-0.5	
12	Food and beverage stores	0.7	1.3	-0.1	0.4	2.3	0.9	1.5	
13	General merchandise stores	1.4	-1.1	-0.9	0.6	-1.9	-3.0	-0.2	
14	Other retail stores	15.5	3.8	13.3	11.0	0.3	0.7	3.2	
15	Other industries	8.9	2.5	8.9	0.0	10.1	-0.3	0.4	
16	Residual	-1.8	0.8	-2.4	1.3	1.9	1.5	-1.6	
	Addenda:								
17	Change in private inventories	84.0	21.1	56.9	40.7	-9.5	7.1	46.2	
18	Durable goods industries	33.0	13.6	21.4	13.8	-6.0	10.8	35.9	
19	Nondurable goods industries	50.8	7.7	35.3	26.8	-3.6	-3.4	11.0	
20	Nonfarm industries	88.1	25.0	62.9	47.5	-6.6	7.2	51.8	
21	Wholesale trade	31.5	12.0	17.0	12.5	-3.7	3.6	35.5	
22	Merchant wholesale trade	26.1	13.7	9.5	13.6	6.3	4.8	30.3	
23	Durable goods industries	10.4	2.2	4.7	-8.2	-2.2	-3.9	23.2	
24	Nondurable goods industries	15.3	11.1	4.8	20.5	8.0	8.2	7.7	
25	Nonmerchant wholesale trade	5.5	-1.9	7.6	-1.3	-10.4	-1.2	5.2	

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016			
		IV	I	II	III	IV
1	Private inventories ¹	2,444.5	2,450.0	2,508.4	2,492.4	2,523.1
2	Farm	203.3	198.6	195.5	180.1	170.9
3	Mining, utilities, and construction	87.2	82.4	81.3	83.1	88.3
4	Manufacturing	694.8	691.3	745.4	746.7	758.0
5	Durable goods industries	411.7	411.0	446.9	449.7	451.8
6	Nondurable goods industries	283.1	280.3	298.5	297.0	306.2
7	Wholesale trade	679.7	676.4	688.3	683.4	702.4
8	Durable goods industries	383.1	380.3	381.9	380.7	389.3
9	Nondurable goods industries	296.6	296.1	306.4	302.7	313.0
10	Retail trade	602.0	626.2	618.2	619.2	622.1
11	Motor vehicle and parts dealers	190.8	200.7	202.2	204.2	203.6
12	Food and beverage stores	52.2	52.1	52.7	52.3	53.0
13	General merchandise stores	95.2	95.5	95.2	94.0	94.3
14	Other retail stores	263.7	277.9	268.1	268.7	271.2
15	Other industries	177.6	175.1	179.6	179.9	181.3
	Addenda:					
16	Private inventories	2,444.5	2,450.0	2,508.4	2,492.4	2,523.1
17	Durable goods industries	1,085.0	1,094.1	1,131.2	1,135.5	1,149.0
18	Nondurable goods industries	1,359.5	1,356.0	1,377.2	1,356.9	1,374.0
19	Nonfarm industries	2,241.2	2,251.5	2,312.9	2,312.3	2,352.1
20	Wholesale trade	679.7	676.4	688.3	683.4	702.4
21	Merchant wholesale trade	576.1	575.9	587.0	582.6	597.9
22	Durable goods industries	332.3	330.2	332.1	331.3	338.6
23	Nondurable goods industries	243.8	245.8	254.9	251.3	259.3
24	Nonmerchant wholesale trade	103.6	100.5	101.3	100.7	104.4
25	Final sales of domestic business ²	1,042.6	1,047.9	1,062.1	1,073.4	1,080.9
26	Final sales of goods and structures of domestic business ²	565.9	565.2	572.2	577.8	580.4
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.34	2.34	2.36	2.32	2.33
28	Nonfarm inventories to final sales	2.15	2.15	2.18	2.15	2.18
29	Nonfarm inventories to final sales of goods and structures	3.96	3.98	4.04	4.00	4.05

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016			
		IV	I	II	III	IV
1	Private inventories ¹	2,253.6	2,263.8	2,261.4	2,263.2	2,274.7
2	Farm	160.4	159.1	158.5	158.5	157.2
3	Mining, utilities, and construction	90.1	88.4	86.0	83.1	85.3
4	Manufacturing	676.0	677.0	672.1	672.2	673.1
5	Durable goods industries	407.8	407.7	403.2	403.3	402.7
6	Nondurable goods industries	270.6	271.7	271.3	271.3	272.8
7	Wholesale trade	624.4	627.5	626.6	627.5	636.4
8	Durable goods industries	366.1	363.5	362.1	360.7	367.5
9	Nondurable goods industries	262.6	268.1	268.5	270.7	272.9
10	Retail trade	549.0	557.9	561.5	564.8	565.9
11	Motor vehicle and parts dealers	176.9	182.8	186.2	190.0	189.8
12	Food and beverage stores	44.0	44.1	44.7	44.9	45.3
13	General merchandise stores	86.3	86.4	86.0	85.2	85.2
14	Other retail stores	242.6	245.3	245.4	245.6	246.4
15	Other industries	164.0	164.0	166.5	166.4	166.6
16	Residual	-17.6	-17.3	-16.8	-16.5	-16.9
	Addenda:					
17	Private inventories	2,253.6	2,263.8	2,261.4	2,263.2	2,274.7
18	Durable goods industries	1,046.7	1,050.2	1,048.7	1,051.4	1,060.3
19	Nondurable goods industries	1,218.4	1,225.1	1,224.2	1,223.3	1,226.1
20	Nonfarm industries	2,104.8	2,116.6	2,115.0	2,116.8	2,129.7
21	Wholesale trade	624.4	627.5	626.6	627.5	636.4
22	Merchant wholesale trade	526.5	529.9	531.5	532.7	540.2
23	Durable goods industries	317.5	315.5	314.9	314.0	319.7
24	Nondurable goods industries	212.1	217.3	219.3	221.3	223.2
25	Nonmerchant wholesale trade	98.2	97.9	95.2	94.9	96.3
26	Final sales of domestic business ²	954.0	957.3	965.1	973.6	976.5
27	Final sales of goods and structures of domestic business ²	537.8	539.8	543.8	549.9	550.4
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.36	2.36	2.34	2.32	2.33
29	Nonfarm inventories to final sales	2.21	2.21	2.19	2.17	2.18
30	Nonfarm inventories to final sales of goods and structures	3.91	3.92	3.89	3.85	3.87

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016			
		IV	I	II	III	IV
1	Private inventories ¹	108.471	108.228	110.922	110.129	110.917
2	Farm	126.713	124.797	123.389	113.657	108.767
3	Mining, utilities, and construction	96.783	93.208	94.644	100.029	103.488
4	Manufacturing	102.788	102.117	110.905	111.070	112.605
5	Durable goods industries	100.964	100.815	110.856	111.511	112.201
6	Nondurable goods industries	104.636	103.184	110.026	109.463	112.236
7	Wholesale trade	108.857	107.782	109.851	108.900	110.369
8	Durable goods industries	104.641	104.631	105.471	105.553	105.941
9	Nondurable goods industries	112.955	110.436	114.133	111.812	114.709
10	Retail trade	109.637	112.255	110.103	109.629	109.940
11	Motor vehicle and parts dealers	107.875	109.806	108.556	107.511	107.262
12	Food and beverage stores	118.837	118.237	118.120	116.491	117.032
13	General merchandise stores	110.345	110.529	110.715	110.308	110.736
14	Other retail stores	108.713	113.271	109.259	109.413	110.071
15	Other industries	108.255	106.765	107.817	108.085	108.876
	Addenda:					
16	Private inventories	108.471	108.228	110.922	110.129	110.917
17	Durable goods industries	103.659	104.179	107.874	107.999	108.364
18	Nondurable goods industries	111.577	110.682	112.494	110.921	112.065
19	Nonfarm industries	106.484	106.370	109.357	109.238	110.443
20	Wholesale trade	108.857	107.782	109.851	108.900	110.369
21	Merchant wholesale trade	109.414	108.683	110.455	109.384	110.682
22	Durable goods industries	104.651	104.648	105.465	105.534	105.911
23	Nondurable goods industries	114.903	113.113	116.239	113.553	116.150
24	Nonmerchant wholesale trade	105.581	102.657	106.351	106.076	108.504

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	National income without capital consumption adjustment	15,578.9	---	15,744.6	15,758.8	15,905.5	16,173.7	---
2	Domestic industries	15,373.2	---	15,533.2	15,586.3	15,697.6	15,969.7	---
3	Private industries	13,557.7	---	13,699.2	13,741.8	13,843.4	14,095.4	---
4	Agriculture, forestry, fishing, and hunting	135.7	---	133.3	128.0	123.9	122.0	---
5	Mining	218.6	---	198.7	190.1	187.7	187.7	---
6	Utilities	167.4	---	150.3	165.9	164.9	172.0	---
7	Construction	728.4	---	756.9	760.4	765.2	771.3	---
8	Manufacturing	1,667.7	---	1,646.9	1,652.8	1,658.4	1,676.5	---
9	Durable goods	973.0	---	974.1	969.0	972.8	977.4	---
10	Nondurable goods	694.7	---	672.8	683.8	685.6	699.2	---
11	Wholesale trade	943.5	---	960.6	948.6	920.7	957.9	---
12	Retail trade	1,089.2	---	1,106.6	1,111.4	1,118.6	1,136.2	---
13	Transportation and warehousing	487.1	---	499.2	498.4	495.7	505.7	---
14	Information	566.6	---	569.2	569.7	578.8	596.0	---
15	Finance, insurance, real estate, rental, and leasing	2,717.3	---	2,733.0	2,778.7	2,807.8	2,862.6	---
16	Professional and business services ¹	2,171.6	---	2,206.1	2,199.4	2,246.5	2,293.6	---
17	Educational services, health care, and social assistance	1,559.8	---	1,602.8	1,604.4	1,633.0	1,651.7	---
18	Arts, entertainment, recreation, accommodation, and food services	652.6	---	674.3	669.6	675.1	688.0	---
19	Other services, except government	452.0	---	461.3	464.3	467.1	474.2	---
20	Government	1,815.5	---	1,834.0	1,844.5	1,854.3	1,874.3	---
21	Rest of the world	205.7	---	211.4	172.5	207.8	204.0	---

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015		2016			
				IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,088.1	---	1,967.5	2,033.5	2,021.0	2,138.8	---	
2	Domestic industries	1,702.3	---	1,571.0	1,663.9	1,613.4	1,729.9	---	
3	Financial ¹	452.7	---	429.2	437.2	442.8	493.0	---	
4	Nonfinancial	1,249.7	---	1,141.9	1,226.7	1,170.5	1,236.9	---	
5	Rest of the world	385.8	---	396.5	369.6	407.6	408.9	---	
6	Receipts from the rest of the world	651.7	---	635.6	644.3	681.9	680.6	---	
7	Less: Payments to the rest of the world	265.9	---	239.2	274.7	274.2	271.6	---	
8	Corporate profits with inventory valuation adjustment	2,192.4	---	2,069.8	2,139.2	2,127.1	2,240.8	---	
9	Domestic industries	1,806.6	---	1,673.3	1,769.6	1,719.5	1,831.9	---	
10	Financial	493.2	---	471.8	479.1	484.6	534.0	---	
11	Federal Reserve banks	100.7	---	99.0	115.2	110.0	108.4	---	
12	Other financial ²	392.5	---	372.8	364.0	374.6	425.6	---	
13	Nonfinancial	1,313.4	---	1,201.5	1,290.5	1,234.9	1,297.8	---	
14	Utilities	6.7	---	-11.2	4.1	2.5	7.5	---	
15	Manufacturing	412.7	---	310.8	394.4	384.0	387.3	---	
16	Durable goods	236.3	---	223.7	228.1	219.6	215.0	---	
17	Fabricated metal products	25.5	---	26.1	24.9	20.0	22.3	---	
18	Machinery	29.4	---	25.7	21.5	18.1	14.3	---	
19	Computer and electronic products	49.2	---	45.3	47.8	45.0	44.8	---	
20	Electrical equipment, appliances, and components	17.0	---	18.0	16.3	18.2	19.8	---	
21	Motor vehicles, bodies and trailers, and parts	45.9	---	42.7	48.0	52.3	38.3	---	
22	Other durable goods ³	69.3	---	65.9	69.6	66.0	75.5	---	
23	Nondurable goods	176.4	---	87.1	166.3	164.4	172.4	---	
24	Food and beverage and tobacco products	61.0	---	63.2	61.2	72.1	74.9	---	
25	Petroleum and coal products	7.2	---	-79.6	-13.0	-10.7	-10.3	---	
26	Chemical products	75.4	---	66.9	79.2	67.4	71.4	---	
27	Other nondurable goods ⁴	32.8	---	36.6	38.9	35.5	36.3	---	
28	Wholesale trade	150.0	---	158.7	153.9	116.1	144.4	---	
29	Retail trade	178.7	---	175.5	185.3	181.5	193.0	---	
30	Transportation and warehousing	68.1	---	68.1	68.5	63.8	65.0	---	
31	Information	120.1	---	126.3	126.9	129.8	140.9	---	
32	Other nonfinancial ⁵	377.0	---	373.3	357.4	357.3	359.7	---	
33	Rest of the world	385.8	---	396.5	369.6	407.6	408.9	---	

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: February 28, 2017 - Next Release Date March 30, 2017

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016				
				IV	I	II	III	IV	
	Current dollars:								
1	Gross domestic product	56,159	57,409	56,582	56,679	57,110	57,698	58,147	
2	Gross national product	56,799	---	57,239	57,214	57,753	58,328	---	
3	Personal income	48,131	49,512	48,718	48,799	49,307	49,775	50,164	
4	Disposable personal income	42,095	43,432	42,621	42,807	43,265	43,651	44,001	
5	Personal consumption expenditures	38,246	39,436	38,623	38,747	39,288	39,645	40,057	
6	Goods	12,492	12,671	12,539	12,428	12,646	12,704	12,903	
7	Durable goods	4,220	4,338	4,259	4,237	4,303	4,369	4,444	
8	Nondurable goods	8,273	8,332	8,279	8,191	8,343	8,335	8,459	
9	Services	25,754	26,765	26,084	26,319	26,643	26,942	27,154	
	Chained (2009) dollars:								
10	Gross domestic product	51,054	51,516	51,204	51,233	51,331	51,678	51,820	
11	Gross national product	51,593	---	51,756	51,677	51,871	52,205	---	
12	Disposable personal income	38,432	39,227	38,785	38,927	39,148	39,354	39,481	
13	Personal consumption expenditures	34,918	35,618	35,147	35,236	35,550	35,743	35,942	
14	Goods	12,166	12,516	12,275	12,292	12,483	12,567	12,719	
15	Durable goods	4,664	4,900	4,742	4,728	4,832	4,957	5,084	
16	Nondurable goods	7,595	7,730	7,633	7,661	7,755	7,731	7,771	
17	Services	22,761	23,124	22,883	22,954	23,087	23,198	23,256	
18	Population (midperiod, thousands)	321,173	323,391	322,058	322,549	323,064	323,675	324,275	

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Motor vehicle output	5.0	2.0	-15.2	2.2	7.5	3.2	7.1
2	Auto output	-16.4	-8.9	-37.5	6.6	-9.8	26.2	-0.9
3	Truck output	13.9	5.3	-7.9	1.0	12.4	-2.0	9.3
4	Final sales of domestic product	5.0	1.4	-4.3	-6.7	7.1	5.5	6.9
5	Personal consumption expenditures	5.5	3.3	-2.2	-9.8	10.4	22.8	17.0
6	New motor vehicles	3.4	-1.0	-7.2	-20.4	10.9	22.2	12.5
7	Autos	-9.2	-9.1	-14.2	-20.6	-8.6	9.6	9.4
8	Light trucks (including utility vehicles)	10.2	2.6	-4.1	-20.3	19.9	27.3	13.7
9	Net purchases of used autos and used light trucks	10.5	13.3	10.4	18.2	9.5	24.1	27.0
10	Used autos	6.6	10.1	3.2	19.6	7.4	17.6	20.2
11	Used light trucks (including utility vehicles)	13.8	15.8	16.2	17.2	11.1	29.0	32.0
12	Private fixed investment	14.3	0.2	6.2	0.3	-11.2	-13.6	1.9
13	New motor vehicles	12.6	2.3	6.4	-2.4	-5.9	-1.3	4.3
14	Autos	4.6	-5.1	-0.9	-15.0	-12.9	11.7	-15.7
15	Trucks	17.0	5.9	9.9	4.0	-2.6	-6.6	14.3
16	Light trucks (including utility vehicles)	18.5	13.3	24.3	5.6	7.1	2.8	19.7
17	Other	12.9	-15.0	-24.4	-1.0	-29.9	-35.3	-6.0
18	Net purchases of used autos and used light trucks	8.1	8.7	6.8	-9.6	11.3	41.5	10.7
19	Used autos	0.0	-8.6	-9.9	-27.7	-9.2	38.0	-4.5
20	Used light trucks (including utility vehicles)	15.4	22.3	20.9	5.0	25.9	43.5	20.3
21	Gross government investment	8.7	1.2	-6.9	9.0	-20.8	-34.8	12.6
22	Autos	-11.7	1.3	54.7	10.4	-30.8	-34.5	48.8
23	Trucks	13.5	1.2	-14.4	8.8	-18.9	-34.8	7.0
24	Net exports	---	---	---	---	---	---	---
25	Exports	-10.4	-2.5	-21.4	6.1	6.1	1.7	-27.9
26	Autos	-9.0	-1.5	-28.7	5.6	1.8	16.6	-22.9
27	Trucks	-12.2	-3.8	-10.2	6.7	12.0	-15.2	-34.3
28	Imports	9.8	2.0	5.2	1.2	-12.2	6.6	6.9
29	Autos	15.7	3.5	-0.1	1.9	-6.6	15.8	-6.2
30	Trucks	0.7	-0.6	15.3	-0.1	-21.4	-8.9	36.1
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	8.6	2.1	0.7	-5.6	0.8	6.3	11.4
43	Private fixed investment in new autos and new light trucks	12.5	6.0	13.9	-2.6	-0.6	5.9	6.0
44	Domestic output of new autos ²	-2.9	-4.2	-29.7	7.0	-14.5	29.4	-12.2
45	Sales of imported new autos ³	-3.7	-5.5	-3.9	-16.7	-6.3	18.4	-9.1

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 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Motor vehicle output	192.077	195.898	190.627	191.646	195.159	196.682	200.104
2	Auto output	126.593	115.320	112.426	114.232	111.326	117.994	117.726
3	Truck output	229.229	241.321	234.716	235.320	242.308	241.115	246.539
4	Final sales of domestic product	172.079	174.539	173.407	170.419	173.367	175.704	178.667
5	Personal consumption expenditures	134.749	139.194	135.180	131.734	135.048	142.155	147.841
6	New motor vehicles	153.301	151.818	152.490	144.032	147.803	155.389	160.047
7	Autos	113.565	103.267	109.337	103.224	100.930	103.279	105.634
8	Light trucks (including utility vehicles)	182.226	186.954	183.835	173.674	181.737	193.051	199.355
9	Net purchases of used autos and used light trucks	107.034	121.281	109.499	114.177	116.805	123.276	130.865
10	Used autos	109.562	120.606	110.143	115.185	117.267	122.106	127.865
11	Used light trucks (including utility vehicles)	105.079	121.662	108.930	113.336	116.361	124.016	132.935
12	Private fixed investment	606.467	607.430	631.186	631.581	613.133	591.105	593.901
13	New motor vehicles	247.016	252.751	256.920	255.391	251.550	250.707	253.354
14	Autos	192.572	182.704	194.635	186.863	180.513	185.596	177.844
15	Trucks	288.057	305.168	303.739	306.731	304.679	299.559	309.704
16	Light trucks (including utility vehicles)	296.002	335.258	321.678	326.067	331.683	333.969	349.312
17	Other	267.412	227.318	257.185	256.567	234.759	210.586	207.362
18	Net purchases of used autos and used light trucks	93.170	101.320	96.743	94.340	96.889	105.665	108.386
19	Used autos	92.670	84.729	90.095	83.068	81.080	87.884	86.883
20	Used light trucks (including utility vehicles)	93.553	114.400	101.982	103.226	109.351	119.683	125.339
21	Gross government investment	97.546	98.689	105.426	107.728	101.629	91.329	94.069
22	Autos	78.896	79.959	85.755	87.902	80.161	72.120	79.653
23	Trucks	101.931	103.117	110.078	112.420	106.692	95.860	97.496
24	Net exports	---	---	---	---	---	---	---
25	Exports	168.390	164.217	162.924	165.341	167.797	168.488	155.244
26	Autos	194.073	191.193	187.416	189.973	190.801	198.250	185.748
27	Trucks	141.963	136.609	137.680	139.942	143.956	138.154	124.385
28	Imports	213.436	217.739	219.760	220.397	213.369	216.781	220.407
29	Autos	225.873	233.826	232.372	233.451	229.509	238.066	234.279
30	Trucks	194.543	193.303	200.595	200.560	188.860	184.506	199.287
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	184.210	187.989	187.708	185.013	185.381	188.214	193.350
43	Private fixed investment in new autos and new light trucks	243.227	257.778	256.985	255.281	254.903	258.571	262.357
44	Domestic output of new autos ²	187.638	179.789	177.653	180.691	173.757	185.312	179.397
45	Sales of imported new autos ³	141.122	133.392	139.180	132.968	130.834	136.491	133.275

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Motor vehicle output	112.839	112.910	112.786	113.225	112.668	112.968	112.779
2	Auto output	106.737	104.263	105.513	105.518	103.922	104.398	103.216
3	Truck output	115.749	116.593	116.077	116.646	116.375	116.628	116.723
4	Final sales of domestic product	112.685	112.775	112.633	113.071	112.505	112.853	112.671
5	Personal consumption expenditures	111.289	110.036	110.994	111.007	110.168	109.627	109.341
6	New motor vehicles	109.232	109.544	109.280	109.745	109.392	109.458	109.579
7	Autos	105.243	104.697	104.890	105.249	104.584	104.453	104.501
8	Light trucks (including utility vehicles)	111.717	112.412	111.949	112.466	112.246	112.392	112.543
9	Net purchases of used autos and used light trucks	112.945	108.298	111.841	110.857	109.021	107.217	106.100
10	Used autos	112.034	106.816	110.807	109.386	107.398	105.903	104.577
11	Used light trucks (including utility vehicles)	113.724	109.510	112.716	112.061	110.339	108.303	107.337
12	Private fixed investment	96.096	97.403	96.293	96.693	96.815	97.912	98.193
13	New motor vehicles	109.148	109.577	109.238	109.744	109.420	109.486	109.661
14	Autos	105.078	104.532	104.723	105.083	104.423	104.288	104.334
15	Trucks	111.744	112.656	112.063	112.643	112.474	112.635	112.871
16	Light trucks (including utility vehicles)	111.568	112.263	111.801	112.317	112.095	112.245	112.394
17	Other	112.217	113.848	112.795	113.584	113.598	113.805	114.406
18	Net purchases of used autos and used light trucks	114.222	111.672	113.896	114.579	112.859	109.717	109.532
19	Used autos	113.998	111.305	113.610	114.175	112.482	109.401	109.162
20	Used light trucks (including utility vehicles)	114.414	111.967	114.136	114.899	113.161	109.981	109.827
21	Gross government investment	109.710	111.772	109.725	110.982	111.699	112.045	112.361
22	Autos	101.602	102.990	98.949	100.542	104.512	103.738	103.167
23	Trucks	111.705	113.877	112.215	113.409	113.493	114.056	114.549
24	Net exports	---	---	---	---	---	---	---
25	Exports	107.728	108.228	107.837	108.003	108.315	108.150	108.444
26	Autos	103.097	102.144	102.854	102.738	102.658	101.851	101.330
27	Trucks	113.456	116.154	114.113	114.697	115.578	116.376	117.965
28	Imports	101.271	100.802	101.159	100.856	101.008	100.504	100.841
29	Autos	103.257	102.868	103.338	103.082	103.151	102.430	102.808
30	Trucks	98.487	97.902	98.058	97.674	97.969	97.851	98.117
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	109.585	109.439	109.493	109.709	109.287	109.409	109.349
43	Private fixed investment in new autos and new light trucks	108.535	108.742	108.527	108.981	108.597	108.640	108.752
44	Domestic output of new autos ²	103.413	102.672	102.953	103.161	102.732	102.473	102.320
45	Sales of imported new autos ³	105.187	104.640	104.829	105.190	104.530	104.395	104.444

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Motor vehicle output	534.5	545.5	530.2	535.2	542.3	547.9	556.5
2	Auto output	124.2	110.5	109.0	110.8	106.3	113.2	111.7
3	Truck output	410.3	435.0	421.2	424.4	436.0	434.8	444.9
4	Final sales of domestic product	523.6	531.6	527.5	520.4	526.7	535.5	543.7
5	Personal consumption expenditures	397.8	406.2	398.0	387.9	394.7	413.4	428.8
6	New motor vehicles	277.3	275.4	276.0	261.8	267.8	281.7	290.5
7	Autos	85.1	77.0	81.6	77.3	75.1	76.8	78.6
8	Light trucks (including utility vehicles)	192.3	198.5	194.4	184.5	192.7	204.9	211.9
9	Net purchases of used autos and used light trucks	120.5	130.8	122.0	126.1	126.9	131.7	138.4
10	Used autos	52.4	54.9	52.1	53.7	53.7	55.2	57.0
11	Used light trucks (including utility vehicles)	68.1	75.9	70.0	72.4	73.2	76.6	81.3
12	Private fixed investment	236.1	239.6	246.2	247.4	240.5	234.5	236.2
13	New motor vehicles	318.8	327.5	331.9	331.4	325.5	324.6	328.5
14	Autos	104.6	98.8	105.4	101.5	97.5	100.1	96.0
15	Trucks	214.2	228.7	226.5	229.9	228.0	224.5	232.6
16	Light trucks (including utility vehicles)	158.9	181.0	173.0	176.1	178.8	180.3	188.8
17	Other	55.3	47.7	53.5	53.7	49.2	44.2	43.7
18	Net purchases of used autos and used light trucks	-82.7	-87.9	-85.7	-84.0	-85.0	-90.1	-92.3
19	Used autos	-36.3	-32.4	-35.2	-32.6	-31.4	-33.1	-32.6
20	Used light trucks (including utility vehicles)	-46.4	-55.5	-50.5	-51.4	-53.7	-57.1	-59.7
21	Gross government investment	18.8	19.3	20.3	20.9	19.9	17.9	18.5
22	Autos	2.9	2.9	3.0	3.1	3.0	2.7	2.9
23	Trucks	15.9	16.4	17.2	17.8	16.9	15.3	15.6
24	Net exports	-129.0	-133.6	-137.0	-135.9	-128.3	-130.3	-139.9
25	Exports	72.5	71.0	70.2	71.4	72.7	72.8	67.3
26	Autos	41.7	40.7	40.2	40.7	40.8	42.1	39.2
27	Trucks	30.8	30.4	30.1	30.7	31.8	30.8	28.1
28	Imports	201.5	204.6	207.3	207.3	200.9	203.1	207.2
29	Autos	128.2	132.2	132.0	132.3	130.2	134.1	132.4
30	Trucks	73.3	72.4	75.2	74.9	70.8	69.1	74.8
31	Change in private inventories	10.9	13.9	2.8	14.8	15.5	12.4	12.9
32	Autos	2.2	0.9	-6.0	-0.8	-2.3	3.5	3.0
33	New	-2.7	0.9	-10.1	-2.1	-1.6	3.1	4.4
34	Domestic	-2.3	1.4	-10.1	-3.0	-3.3	7.0	4.8
35	Foreign	-0.4	-0.4	0.1	0.9	1.6	-3.9	-0.4
36	Used	4.9	-0.1	4.0	1.3	-0.6	0.4	-1.4
37	Trucks	8.7	13.0	8.8	15.5	17.8	8.9	9.9
38	New	5.2	5.3	2.6	9.7	10.2	0.1	1.4
39	Domestic	2.7	3.3	0.0	7.8	9.1	-2.5	-1.3
40	Foreign	2.4	2.1	2.6	1.9	1.1	2.6	2.7
41	Used ¹	3.5	7.7	6.2	5.8	7.6	8.8	8.5
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	652.7	665.2	664.5	656.3	655.0	665.8	683.6
43	Private fixed investment in new autos and new light trucks	263.5	279.8	278.4	277.7	276.3	280.4	284.8
44	Domestic output of new autos ²	116.1	110.5	109.5	111.5	106.8	113.6	109.8
45	Sales of imported new autos ³	109.8	103.2	107.9	103.4	101.1	105.4	102.9

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Motor vehicle output	474.1	483.5	470.5	473.0	481.7	485.5	493.9
2	Auto output	116.6	106.2	103.6	105.2	102.5	108.7	108.4
3	Truck output	354.6	373.4	363.1	364.1	374.9	373.0	381.4
4	Final sales of domestic product	464.7	471.3	468.3	460.2	468.2	474.5	482.5
5	Personal consumption expenditures	357.5	369.3	358.6	349.5	358.3	377.1	392.2
6	New motor vehicles	253.9	251.4	252.6	238.6	244.8	257.4	265.1
7	Autos	80.8	73.5	77.8	73.5	71.8	73.5	75.2
8	Light trucks (including utility vehicles)	172.1	176.6	173.6	164.0	171.6	182.3	188.3
9	Net purchases of used autos and used light trucks	106.7	120.9	109.1	113.8	116.4	122.9	130.4
10	Used autos	46.7	51.5	47.0	49.1	50.0	52.1	54.5
11	Used light trucks (including utility vehicles)	59.9	69.3	62.1	64.6	66.3	70.7	75.8
12	Private fixed investment	245.7	246.1	255.7	255.9	248.4	239.5	240.6
13	New motor vehicles	292.1	298.9	303.8	302.0	297.5	296.5	299.6
14	Autos	99.6	94.5	100.7	96.6	93.3	96.0	92.0
15	Trucks	191.7	203.1	202.1	204.1	202.7	199.3	206.1
16	Light trucks (including utility vehicles)	142.4	161.3	154.7	156.9	159.6	160.7	168.0
17	Other	49.3	41.9	47.4	47.3	43.3	38.8	38.2
18	Net purchases of used autos and used light trucks	-72.4	-78.8	-75.2	-73.3	-75.3	-82.1	-84.3
19	Used autos	-31.9	-29.1	-31.0	-28.6	-27.9	-30.2	-29.9
20	Used light trucks (including utility vehicles)	-40.6	-49.6	-44.2	-44.8	-47.4	-51.9	-54.3
21	Gross government investment	17.1	17.3	18.5	18.9	17.8	16.0	16.5
22	Autos	2.8	2.8	3.1	3.1	2.9	2.6	2.8
23	Trucks	14.2	14.4	15.4	15.7	14.9	13.4	13.6
24	Net exports	-131.7	-137.4	-139.8	-139.4	-131.9	-134.8	-143.4
25	Exports	67.3	65.6	65.1	66.1	67.1	67.4	62.1
26	Autos	40.4	39.8	39.1	39.6	39.8	41.3	38.7
27	Trucks	27.2	26.1	26.3	26.8	27.6	26.4	23.8
28	Imports	199.0	203.0	204.9	205.5	198.9	202.1	205.5
29	Autos	124.2	128.6	127.8	128.4	126.2	130.9	128.8
30	Trucks	74.4	73.9	76.7	76.7	72.2	70.6	76.2
31	Change in private inventories	9.9	12.6	2.1	13.6	14.2	11.0	11.7
32	Autos	1.9	1.0	-6.1	-0.7	-2.0	3.6	3.2
33	New	-2.7	0.9	-9.9	-2.0	-1.6	3.0	4.2
34	Domestic	-2.3	1.3	-10.0	-2.9	-3.1	6.6	4.6
35	Foreign	-0.4	-0.4	0.1	0.9	1.6	-3.8	-0.4
36	Used	4.5	0.1	3.7	1.3	-0.4	0.6	-1.1
37	Trucks	7.9	11.2	7.8	13.8	15.6	7.2	8.3
38	New	4.7	4.4	2.3	8.6	8.8	-0.5	0.8
39	Domestic	2.4	2.6	0.0	6.8	7.7	-2.8	-1.5
40	Foreign	2.4	2.0	2.5	1.9	1.1	2.6	2.6
41	Used ¹	3.3	7.1	5.7	5.3	7.0	8.3	8.0
42	Residual	-0.2	0.3	1.1	1.0	0.6	-0.2	0.0
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	595.6	607.8	606.9	598.2	599.4	608.5	625.1
44	Private fixed investment in new autos and new light trucks	242.8	257.3	256.5	254.8	254.4	258.1	261.9
45	Domestic output of new autos ²	112.3	107.6	106.4	108.2	104.0	110.9	107.4
46	Sales of imported new autos ³	104.3	98.6	102.9	98.3	96.7	100.9	98.5

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.

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: February 28, 2017 - Next Release Date March 30, 2017

Line		2015	2016	2015	2016			
				IV	I	II	III	IV
1	Consumption of fixed capital	2,830.8	2,910.0	2,862.8	2,873.6	2,901.8	2,921.7	2,943.1
2	Private	2,308.3	2,383.0	2,339.6	2,350.3	2,375.1	2,393.8	2,412.9
3	Domestic business	1,836.5	1,892.0	1,861.7	1,870.4	1,887.4	1,898.4	1,911.9
4	Corporate business	1,517.0	1,562.2	1,538.3	1,545.1	1,558.6	1,567.0	1,578.0
5	Financial	187.4	191.7	191.8	188.7	190.9	192.5	194.6
6	Nonfinancial	1,329.6	1,370.5	1,346.6	1,356.4	1,367.7	1,374.5	1,383.4
7	Noncorporate business	319.5	329.8	323.3	325.3	328.8	331.3	333.9
8	Sole proprietorships and partnerships	269.3	278.1	272.5	274.5	277.3	279.2	281.4
9	Farm	32.7	34.1	33.3	33.6	33.9	34.3	34.7
10	Nonfarm	236.5	244.0	239.3	240.9	243.4	245.0	246.7
11	Other private business	50.2	51.7	50.8	50.8	51.5	52.1	52.6
12	Rental income of persons	43.3	44.5	43.7	43.7	44.3	44.9	45.2
13	Nonfarm tenant-occupied housing	40.0	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.6	---	---	---	---	---	---
17	Proprietors' income	7.0	7.2	7.1	7.1	7.2	7.3	7.3
18	Households and institutions	471.8	491.0	477.9	479.9	487.7	495.4	501.0
19	Owner-occupied housing	347.3	361.9	351.7	352.6	358.9	365.8	370.3
20	Nonprofit institutions serving households	124.5	129.1	126.2	127.3	128.8	129.6	130.7
21	Government	522.5	527.0	523.2	523.3	526.7	527.9	530.1
22	General government	456.9	460.1	457.3	457.2	460.0	460.7	462.3
23	Federal	264.0	264.0	263.3	263.2	263.9	264.3	264.7
24	State and local	192.9	196.1	193.9	194.0	196.2	196.5	197.6
25	Government enterprises	65.6	66.9	65.9	66.1	66.7	67.2	67.8
26	Federal	7.5	7.6	7.5	7.5	7.6	7.6	7.6
27	State and local	58.2	59.4	58.4	58.6	59.1	59.6	60.2
	Addendum:							
28	Nonfarm business	1,853.2	1,907.8	1,877.9	1,886.2	1,903.2	1,914.1	1,927.7

Introducing Domestic Requirements Tables for 1997–2015

By Gabriel Medeiros and Thomas F. Howells III

ON FEBRUARY 17, 2017, the Bureau of Economic Analysis (BEA) released domestic requirements tables for the first time. The new estimates cover the period 1997–2015 and will be updated annually along with the full suite of BEA products based on the supply-use framework.¹ These tables show the amount of domestic intermediate inputs required, both directly and indirectly, in order for industries to supply goods and services to final demand.² Domestic requirements tables provide unique insights into domestic supply chains and the structural linkages among domestic industries.

In addition to providing insights into the domestic economy, the new domestic requirements tables can be contrasted with the total requirements tables already published by BEA in order to highlight the extent to which industries are reliant on global supply chains. One way to summarize a supply chain with requirements tables is through backward linkages. Backward linkages include the value of all intermediate inputs in a supply chain and are estimated by summing up a column of a requirements table.³ Differences in backward

linkages between the total requirements tables and the domestic requirements tables estimate the portion of goods and services in an industry's supply chain that are produced abroad.

Based on this measure, in 1997, the industry most reliant on global supply chains for its intermediate inputs was petroleum and coal products manufacturing followed by motor vehicles, bodies, trailers, and parts manufacturing. By 2015, motor vehicles, bodies, trailer, and parts manufacturing had become the most reliant industry followed by primary metals manufacturing, while petroleum and coal products manufacturing had dropped to the fifth most reliant industry.

Between 1997 and 2015, six different manufacturing industries were among the top three most reliant on global supply chains for their intermediate inputs. Generally, goods industries—especially manufacturing industries—relied more than services industries on global supply chains for their intermediate inputs, while service industries were less reliant on international supply chains. Within services, transportation industries were generally the most reliant on global supply chains. In 1997, the two services industries that most relied on global supply chains for their inputs were water transportation and pipeline transportation. By 2015, water transportation had dropped to second most reliant, and air transportation moved to the top position. Table 1 illustrates the top three industries that are the most reliant on global supply chains for

1. These products include supply and use tables, both before and after redefinitions; make tables; direct and total requirements matrices; and import matrices.

2. Domestic requirements tables are similar to the total requirements tables published by BEA. While domestic requirements tables reflect only domestically produced intermediate inputs, total requirements tables include both imported and domestically produced intermediate inputs.

3. Backward linkages include both the value of all intermediate inputs in a supply chain as well as the value of the final goods or services produced.

Table 1. Ranking of Industries Most Reliant on Global Supply Chains for Their Inputs

	First	Second	Third
1997	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Other transportation equipment
1998	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Other transportation equipment
1999	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Computer and electronic products
2000	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Computer and electronic products
2001	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Computer and electronic products
2002	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Other transportation equipment
2003	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Apparel and leather and allied products
2004	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2005	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2006	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2007	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2008	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2009	Motor vehicles, bodies and trailers, and parts	Petroleum and coal products	Primary metals
2010	Petroleum and coal products	Motor vehicles, bodies and trailers, and parts	Primary metals
2011	Motor vehicles, bodies and trailers, and parts	Petroleum and coal products	Primary metals
2012	Motor vehicles, bodies and trailers, and parts	Petroleum and coal products	Primary metals
2013	Motor vehicles, bodies and trailers, and parts	Primary metals	Petroleum and coal products
2014	Motor vehicles, bodies and trailers, and parts	Primary metals	Petroleum and coal products
2015	Motor vehicles, bodies and trailers, and parts	Primary metals	Other transportation equipment

their intermediate inputs in 1997–2015, and table 2 illustrates the top three services industries.

Differences in backward linkages between total requirements tables and domestic requirements tables highlight the steady increase in the interconnected nature of the global economy. Chart 1 graphs these differences for the 1997–2015 period for major sectors in the economy. Nearly all sectors follow a similar pattern. The period from 1997–2000 is marked by an increase in reliance on foreign supply chains for inputs followed by a downturn in 2001 with the 2002–2008 period showing even larger increases in reliance on global supply chains and surpassing the 2000 peak. Most sectors show a sharp decline in 2009 followed by a quick recovery in 2010 that claws back much of 2009’s retrenchment. The 2011–2015 period shows a flat or slightly decreasing trend. Considering the 1997–2015 period as a whole, most industries saw a slight increase in reliance on foreign supply chains for their intermediate inputs.

Looking at specific sectors, manufacturing as a whole is the most reliant on global supply chains and was the sector most affected by the 2009 downturn. Agriculture, forestry, fishing and hunting was generally the sector that was second most reliant on foreign supply chains for intermediate inputs, though at times it was surpassed by transportation and warehousing or construction. With the exception of transportation and warehousing, service sectors were the least reliant on global supply chains for their intermediate inputs.

Domestic requirements tables

Three main tables are being added as a part of this expansion of BEA’s products. These include the commodity-by-commodity domestic requirements table,

the industry-by-industry domestic requirements table, and the industry-by-commodity domestic requirements table. Like the corresponding total requirements tables, the new domestic requirements tables are available at the sector level (roughly a two-digit NAICS classification) and the summary level (roughly a three-digit 2007 NAICS classification) for all years. Tables at the detailed level (roughly a four-digit 2007 NAICS classification) are also available for 2007.

These new estimates will be incorporated into the standard suite of products released periodically by BEA’s industry accounts. As part of its annual update, the industry accounts will release an updated and extended time series. In addition, more detailed estimates at roughly a four-digit NAICS classification will

Chart 1. Difference in Backward Linkage Between Total and Domestic Requirements by Major Sector

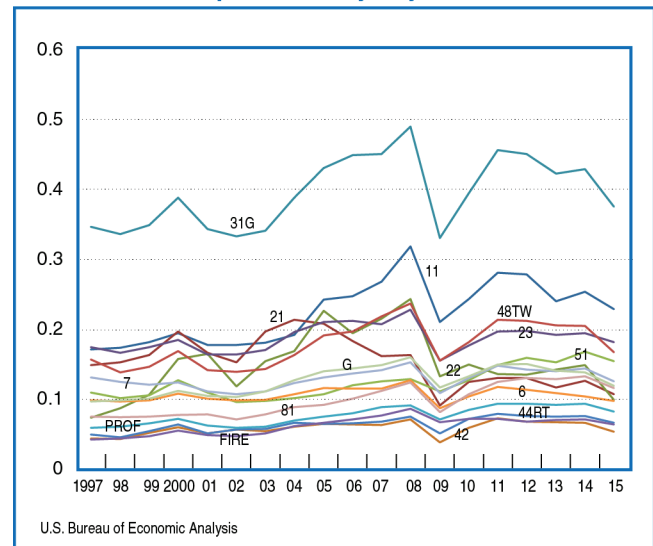


Table 2. Ranking of Services Industries Most Reliant on Global Supply Chains for Their Inputs

	First	Second	Third
1997	Water transportation	Pipeline transportation	Air transportation
1998	Water transportation	Air transportation	Pipeline transportation
1999	Water transportation	Air transportation	Pipeline transportation
2000	Air transportation	Water transportation	Pipeline transportation
2001	Air transportation	Water transportation	Utilities
2002	Water transportation	Air transportation	Truck transportation
2003	Water transportation	Air transportation	Pipeline transportation
2004	Water transportation	Air transportation	Pipeline transportation
2005	Air transportation	Water transportation	Pipeline transportation
2006	Air transportation	Water transportation	Pipeline transportation
2007	Air transportation	Water transportation	Pipeline transportation
2008	Air transportation	Water transportation	Truck transportation
2009	Air transportation	Insurance carriers and related activities	Water transportation
2010	Air transportation	Water transportation	Insurance carriers and related activities
2011	Air transportation	Water transportation	Truck transportation
2012	Air transportation	Water transportation	Waste management and remediation
2013	Air transportation	Water transportation	Waste management and remediation
2014	Air transportation	Water transportation	Waste management and remediation
2015	Air transportation	Water transportation	Waste management and remediation

be released for 2012 as part of the upcoming benchmark release scheduled for the fall of 2018.

The requirements tables are best understood if considered by column. Each column represents the value of all domestic production required in order to supply end-users with one dollar of output.⁴ The required production includes both the dollar supplied to end-users as well as the entire supply chain in order to produce that dollar of output. It is common to break down the supply chain portion into two subcomponents: the intermediate inputs directly used in producing that dollar of output, and the intermediate inputs indirectly used, corresponding to the remainder of the supply-chain.

Each column of a commodity-by-commodity domestic requirements table shows the production, broken down by commodity necessary to supply end users with a dollar of a given commodity.⁵ Table 3 shows the commodity-by-commodity domestic requirements for the agriculture, forestry, fishing, and hunting commodity in 2015 (see also table 4). The total for the col-

1.019 dollars of inputs include 0.306 dollar of agriculture, forestry, fishing, and hunting inputs, 0.266 dollar of manufacturing inputs, and an additional 0.447 dollar of other inputs. Note that these inputs include both the inputs directly purchased to produce the commodity as well as the remaining inputs in the supply chain.

The reason the dollar value of intermediate inputs in the supply chain exceeds the dollar value provided to the end-users is related to the measurement of gross output. Gross output of any product embeds the value of the inputs used in producing that product. Hence, when gross output is added vertically along a supply chain, as was done in summing up the column of a requirements table, the value of intermediate inputs to production can be double-counted.

The industry-by-industry and industry-by-commodity domestic requirements, like the commodity-by-commodity domestic requirements, relate the domestic production required to supply end-users with one dollar of output. A column in the industry-by-industry domestic requirements table shows the domestic production decomposed by industry that is necessary to supply an end-user with a dollar of industry output. Similarly, a column in the industry-by-commodity domestic requirements table shows the domestic production decomposed by industry that is necessary to supply an end-user with a dollar of commodity output.

Table 3. Commodity-by-Commodity Domestic Requirements for Agriculture, Forestry, Fishing, and Hunting, 2015

Input-output code		Commodity inputs required to produce a dollar of commodity 11
11	Agriculture, forestry, fishing, and hunting	1.3064095
21	Mining.....	0.0185741
22	Utilities.....	0.0196578
23	Construction	0.0130009
31G	Manufacturing.....	0.2668854
42	Wholesale trade	0.0983996
44RT	Retail trade	0.0027572
48TW	Transportation and warehousing	0.0659758
51	Information	0.0102523
FIRE	Finance, insurance, real estate, rental, and leasing.....	0.1133102
PROF	Professional and business services	0.0833931
6	Educational services, health care, and social assistance	0.0020719
7	Arts, entertainment, recreation, accommodation, and food services	0.0075720
81	Other services, except government.....	0.0079202
G	Government.....	0.0025498
Used	Scrap, used and secondhand goods	0.0006788
Other	Noncomparable imports and rest-of-the-world adjustment	0.0000000
Total commodity output requirements		2.0194085

umn is 2.019, meaning that in order to supply an end-user with one dollar of agriculture, forestry, fishing, and hunting commodity, on average, the economy produced 2.019 dollars of gross output. This 2.019 is decomposed into the dollar supplied to end users as well as an additional 1.019 dollars of intermediate inputs required to produce that dollar of output. The

Methodology and uses

The estimates presented in this article are an accounting decomposition of supply chains. This decomposition has the same theoretical underpinnings as BEA's

Other Tables

In conjunction with the three domestic requirements tables, two additional tables will also be released: the domestic direct requirements table and the market share table. Both of these tables will be produced at the same level of detail and follow the same publication schedule as the domestic requirements tables.

The domestic direct requirements table shows the domestically sourced inputs directly purchased by various industries divided by total output for the industry. The domestic direct requirements table is used as an input to the calculation of the domestic requirements tables.

The market share table shows each industry's share of production of each commodity. The market share table is an input to the calculation of both the domestic requirements and total requirements tables. For more information on these two tables, see the section "Mathematical Derivation of Domestic Requirements."

4. Total requirements tables have a similar interpretation. Each column represents the total value of global production required in order for domestic industries to supply end-users with one dollar of output.

5. The term commodity is used to mean any good or service produced.

currently published total requirements tables. Both sets of estimates are mathematical descriptions of production which relate inputs to output. The main assumptions underlying the calculation of these tables are

- Constant returns to scale.
- No substitution of inputs to production is possible.
- No production process produces more than one type of output.
- Hybrid technology assumption that combines both the industry technology and commodity technology assumption.⁶

The new domestic total requirements estimates are best viewed as representing an average technological relation between inputs and output for a given reference year. Viewing the estimates in this ex-post way, the above assumptions are not overly restrictive because they help simplify the accounting decomposition of supply chains to average relations. Requirements are also commonly used for predictive purposes, not for accounting purposes; the canonical modeling example being to use requirements for impact analysis.⁷ When using requirements for predictive purposes, however, caution is necessary, especially if applied to a hypothetical economy with very different levels of output from the actual economy. In this scenario, the assumptions of constant returns to scale and no substitution of inputs can be restrictive because they do not allow for any optimizing behavior on the part of firms in regards to production processes.⁸

Mathematical derivation of domestic requirements tables

The domestic requirements estimates are prepared in four broad steps. The first step is to calculate domestic intermediate inputs based on the use table and imports matrix. The second step is to compute the domestic direct requirements matrix based on the intermediate input section of the domestic use table. The third step is to compute the market share matrix based on the make table. The fourth step is to combine the domestic direct requirements matrix and the market share matrix to create the three types of domestic requirements tables.⁹

6. For a full discussion of various technology assumptions, see, Jiemin Guo, Ann M. Lawson, and Mark A. Planting, “From Make-Use to Symmetric I-O Tables: An Assessment of Alternative Technology Assumptions.”

7. For an example of how to use requirements in modeling, see, Mary L. Streitwieser, “A Primer on BEA’s Industry Accounts.”

8. When using these estimates for predictive purposes, it is common to further assume that there are no capacity constraints.

9. For a discussion on computing requirements tables, see Karen J. Horowitz and Mark A. Planting, “Concepts and Methods of the U.S. Input-Output Accounts.”

Given

q: Vector of commodity output.

g: Vector of after redefinitions industry output.

U: Intermediate inputs portion of the after redefinitions Use table (commodity-by-industry).

V: Make table after redefinitions (industry-by-commodity).

W: Intermediate inputs portion of the Import matrix (commodity-by-industry).

I: Identity matrix

^: A symbol that, when placed over a vector, indicates a square matrix in which the elements of the vector appear on the main diagonal and zeros elsewhere.

\hat{U} : Domestic intermediate inputs, are computed as

$$\hat{U} = U - W$$

E: Domestic direct requirements matrix in which entries in each column show the amount of a commodity used by an industry per dollar of output of that industry is computed as

$$E = \hat{U} \hat{g}^{-1}$$

D: Market share matrix in which show the share of industry production of particular commodities is computed as

$$D = V \hat{q}^{-1}$$

The commodity-by-commodity domestic requirements table is computed as

$$(I - ED)^{-1}$$

The industry-by-industry domestic requirements is computed as

$$(I - DE)^{-1}$$

The industry-by-commodity domestic requirements table is computed as

$$E(I - ED)^{-1}$$

Looking ahead

BEA’s industry accounts are also developing trade in value added (TiVA) statistics that expand the domestic requirements featured in this article by allowing a decomposition of supply chains into domestic value-added and foreign value-added components. This ongoing TiVA work at BEA is being done in conjunction with related efforts by the Organisation for

Economic Co-operation and Development (OECD), the World Trade Organization (WTO), Asia Pacific Economic Cooperation (APEC), and the North America Regional TiVA Initiative.

Requirements Variants

Requirements are a tool for mathematically describing supply chains. Just as there are multiple ways of describing a supply-chain, there are multiple types of requirements tables. This box describes a few of these different variants. In this case, the variants are differentiated based on three parameters: the scope of measurement of the supply chain, the valuation of the supply chain, and the inclusion of demand-side effects. Some of the more common variants are included below, but the list is by no means exhaustive.

Scope. Requirements can estimate the entire supply chain, inclusive of the foreign parts of the supply-chain, or focus exclusively on the domestic component of the supply chain. Requirements that estimate the entire supply chain are called total requirements while requirements that focus only on the domestic component are called domestic requirements.

Valuation. The supply chain, whether domestic or total, can be valued in terms of gross output, value added (or the income generated from production), or employment.

Gross output is measured as the value of goods and services produced in a given year valued at producers' prices (the price received by the industry, including sales and excise taxes). Gross output reflects both the value of the inputs used in production as well as the income accrued from production. Because the value of gross output reflects the value of its inputs, summing requirements along a vertically integrated supply chain leads to double-counting. Gross output requirements decompose the supply-chain into the dollars spent on various inputs.

Income requirements measure production in value added terms. Value added is the additional value gener-

ated by the capital and labor utilized in the production process and can be measured as the difference between gross output produced and intermediate inputs used in the production process. Income requirements are usually computed only for domestic requirements tables and decompose the supply-chain into the income accruing to each producer.

Employment requirements are measured in terms of labor employed in production. Labor is commonly measured either as persons engaged in production or as full-time equivalent labor. Employment requirements, like income requirements, are usually computed only for domestic requirements tables. In addition, they are usually computed only for industry-based tables (industry-by-industry and industry-by-commodity tables). Employment requirements decompose the supply chain into the labor employed by each producer.

Demand-side effects. Requirements tables also differ between tables that capture only supply effects and tables that capture supply and demand effects. Requirements that capture only supply effects are called type I multipliers, while type II multipliers include both supply and demand effects. The values in type II requirements embed the type I requirements and include the induced demand resulting from wages earned along the length of the supply chain.

The requirements featured in this article are national-level type I domestic gross output requirements. BEA's existing requirements tables are national-level type I [total gross output requirements](#). In addition, regional type I and type II domestic requirements for gross output, income, and employment are available through [BEA's Regional Input-Output Modeling \(RIMS II\) System](#).

Table 4. Commodity-by-Commodity Domestic Requirements, After Redefinitions, 2015

[In producers' prices]

Input-output code	Commodities/Commodities	11	21	22	23	31G	42	44RT	48TW	51	FIRE	PROF	6	7	81	G	Used	Other
11	Agriculture, forestry, fishing, and hunting	1.3064095	0.0052094	0.0039108	0.0152602	0.0730274	0.0023435	0.0036486	0.0096571	0.0049585	0.0019729	0.0044093	0.0058216	0.0106849	0.0052595	0.0073117	0.0333313	0.0073144
21	Mining	0.0185741	1.0726045	0.0721387	0.0189053	0.0484965	0.0021604	0.0022916	0.0091751	0.0041083	0.0038962	0.0036199	0.0055877	0.0078265	0.0049699	0.0105242	0.0247836	0.0104743
22	Utilities	0.0196578	0.0085315	1.0100277	0.0089636	0.0157795	0.0055060	0.00709130	0.0113817	0.0070212	0.0193032	0.0066161	0.0141318	0.0144988	0.0094162	0.0115183	0.0128808	0.0115195
23	Construction	0.0130009	0.0136767	0.0171639	1.0033318	0.063702	0.0039950	0.0066177	0.0110698	0.0056974	0.0301592	0.0045434	0.0086629	0.0074047	0.0091628	0.0250936	0.0149080	0.0251000
31G	Manufacturing	0.2668854	0.0888939	0.0687320	0.2586756	1.3836590	0.0405155	0.0500958	0.1766679	0.0892868	0.0330721	0.0620831	0.1023933	0.1563157	0.0889494	0.1260393	0.2218879	0.1260857
42	Wholesale trade	0.0963996	0.0231650	0.0195236	0.0582406	0.0814218	1.0302827	0.0248012	0.0480570	0.0317466	0.0098506	0.0160784	0.0265134	0.0332424	0.0225621	0.0242228	0.0461828	0.0242266
44RT	Retail trade	0.0027572	0.0018911	0.0024145	0.0649587	0.0043887	0.0012630	1.0051420	0.0070727	0.0015962	0.0038366	0.0017948	0.0021187	0.0077672	0.0101903	0.0025148	0.0032520	0.0025149
48TW	Transportation and warehousing	0.0659758	0.0331787	0.0558423	0.069840	0.0535742	0.0490684	0.0638426	1.1511675	0.0256443	0.0131227	0.0235339	0.0225851	0.0278767	0.0177008	0.0303442	0.0387698	0.0303235
51	Information	0.0102523	0.0065510	0.0145957	0.0132753	0.0151987	0.0201911	0.0265527	0.0171368	1.1964424	0.0223224	0.0430260	0.0257506	0.0231251	0.0212349	0.0347632	0.0267821	0.0347795
FIRE	Finance, insurance, real estate, rental, and leasing	0.1133102	0.0521567	0.0535820	0.0683922	0.0590828	0.0980178	0.1546171	1.2087355	0.1006488	1.2087355	0.1215259	0.1752318	0.1382445	0.1711783	0.0625484	0.0693723	0.0625556
PROF	Professional and business services	0.0833931	0.0866406	0.0919897	0.1048500	0.1527591	0.1654368	0.1702886	0.1337577	0.1727755	0.1353518	1.2145791	0.1661284	0.1908728	0.1068636	0.1260738	0.1485399	0.1261014
6	Educational services, health care, and social assistance	0.0020719	0.0001557	0.0035335	0.0007421	0.0004600	0.0010820	0.0079076	0.0010021	0.0012182	0.00003861	0.00006385	1.0125216	0.0022349	0.0036157	0.0136968	0.0066948	0.0137051
7	Arts, entertainment, recreation, accommodation, and food services	0.0075720	0.0050390	0.0112874	0.0076501	0.0109264	0.0110164	0.0111776	0.0103489	0.0369997	0.0159270	0.0269704	0.0209893	1.0317237	0.0107926	0.0163475	0.0155999	0.0163516
81	Other services, except government	0.0079202	0.0031594	0.0054464	0.0085825	0.0078879	0.0136249	0.0123262	0.0098468	0.0148885	0.0097826	0.0136682	0.0184646	0.0148175	0.0124932	0.0112584	0.0102467	0.0112631
G	Government	0.0025498	0.0011283	0.0028563	0.0019373	0.0031925	0.0071876	0.0064352	0.0181804	0.0033790	0.0042088	0.0039089	0.0044270	0.0073033	0.0035132	1.0041366	0.0037802	0.0041377
Used	Scrap, used and secondhand goods	0.0006788	0.0002753	0.0008393	0.0014451	0.0026247	0.0004632	0.0005215	0.0038799	0.0005002	0.0002949	0.0004435	0.0007078	0.0005937	0.0182806	0.0005103	1.0013500	0.0005100
Other	Noncomparable imports and rest-of-the-world adjustment	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Total	commodity output requirements	2.0194085	1.4022568	1.4338836	1.6701944	1.9188493	1.4521542	1.5578191	1.7509244	1.6969116	1.5122227	1.5474395	1.6120358	1.6745304	1.5162031	1.5069039	1.6781622	1.5069628

Note: Detail may not add to total because of rounding.

Toward National and Regional Distributions of Personal Income

By Dennis J. Fixler, David S. Johnson, Andrew Craig, and Kevin J. Furlong

THE RELATIONSHIP between macroeconomic growth and income inequality has been the focus of several recent studies (see Organisation for Economic Co-operation and Development (OECD) 2011; Boushey and Hersh 2012; Boushey and Price 2014; Cingano 2014). These studies build on a long research legacy. Almost 80 years ago, Kuznets (1934) in his original report on the national accounts suggested that growth in gross domestic product (GDP) was not sufficient to evaluate the performance of the economy—examining the income distribution was important as well. This view was echoed anew in the recent Economic Report of the President (Council of Economic Advisors 2015) and is the theme of the *Report by the Commission on the Measurement of Economic Performance and Social Progress* (Stiglitz, Sen, and Fitoussi 2009).

Appropriate statistics to measure income distribution are thus vital. In conjunction with Kuznet's article, in the 1950s, the Office of Business Economics, the predecessor to the Bureau of Economic Analysis (BEA), began producing measures of the distribution of income in the United States. These first estimates were released in 1953 and began with estimates for 1947 (Office of Business Economics 1953). Similar to a method proposed in this article, these estimates used the current population survey (CPS) from the Census Bureau to account for distribution and allocated the measure of personal income to quintiles. These estimates were regularly released in the SURVEY OF CURRENT BUSINESS from 1950 to 1962 (Fitzwilliams 1964), and the last estimates were produced for 1971 (Radner and Hinrichs 1974). The estimates were discontinued because of resource constraints.

In this article, BEA is exploring how to best reissue estimates of the distribution of income. The remainder

of this article discusses the following:

- The BEA personal income measure and how it can be reconciled with the Census Bureau money income measure to estimate appropriate personal income distributions. Gini coefficients are computed.
- An analysis and comparison of personal income and money income inequality measures.
- An analysis of regional income distribution for the four Census Bureau regions, using Theil index estimates to measure regional inequality.
- Conclusions drawn from this research effort and a look at future research initiatives.

Constructing Personal Income Data Sources and Methods

Since BEA's published personal income estimate is an aggregate without a distribution, we use the Census Bureau money income measure from the CPS as the basis for the distribution. To do so, it is necessary to bring the Census Bureau money income concept to the BEA national income and product accounts (NIPAs) personal income concept. Briefly, we first reconcile components by adding items that are in personal income but not in money income and removing items in money income that are not in personal income. Because the CPS suffers from underreporting, we adjust the values upward to achieve the national totals.

This paper follows up on the work of two previous papers: Fixler and Johnson (2014) and Fixler, Johnson, Craig, and Furlong (Forthcoming in 2017). These papers construct distributional estimates that are fully consistent with the NIPA personal income concept, closely following the work of McCully (2014), Furlong (2012), and the OECD Expert Group on measuring disparities in national accounts. Previous work by Fixler and Johnson (2014) focused on creating a NIPA-adjusted measure of Census Bureau money income, which kept the definition of money income—and then added other NIPA-specific income components, such as health spending and imputed interest. However, because the Census Bureau definition includes income components that are not included in personal income, such as retirement disbursements, the Fixler Johnson

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NIPA-adjusted income measure is still conceptually different from personal income, though not as different as the commonly used money income concept. For example, personal income includes, but the NIPA-adjusted money income concept excludes, the following: rental income from owner-occupied housing, employer fringe benefits (for example, retirement contributions and health insurance premiums), and imputed interest on insurance policy reserve funds. Fixler and others (2015) further mapped to NIPA personal income.

To estimate the distribution, we use the annual social and economic supplement of the CPS integrated with the consumer expenditure (CE) survey. The CPS collects data on income while the CE collects data on both income and expenditures. The CPS and the CE surveys are nationwide household surveys designed to represent the U.S. civilian noninstitutional population. There are differences between the surveys in the unit of measure and significant differences in frequency and design (see McCully 2014 for more information on the surveys). The sources used for the NIPA estimates of personal income and outlays are many and diverse; they include sample surveys conducted by the Census Bureau, administrative data from the Social Security Administration, and governmental benefits from other agencies.

To construct distributional estimates, personal income is first decomposed into its underlying detail level, consisting of more than 65 components ranging from wages and salaries and social security disbursements to less obvious components, such as imputed interest on life insurance and pension reserve funds. Each of these components is then matched to corresponding microdata to obtain distributional information. Both CPS and CE surveys are necessary because neither one contains all the information required to fully define personal income. For example, only the CE contains information on the rental value of owner-occupied housing, mortgage interest, and homeowner's insurance, all of which are needed to construct the rental income of owner-occupied housing.

Although both surveys are comprehensive, covering a wide range of income and consumption variables, it is not always possible to find an exact match in the microdata. In these instances, indicator variables are constructed from the microdata and are used to distribute the NIPA aggregates across each household. For example, neither survey contains a variable for employer contributions to pension plans. However, the CPS includes a variable indicating if the person participates in a pension plan or not. This variable is used in combi-

nation with a person's wage, which is assumed to be proportional to the employer contribution. Therefore, a person with a higher wage would receive a larger share of the NIPA aggregate than a person with a lower wage, given that they participated in a pension plan. Similarly, the imputed interest received from depository institutions is assumed to be proportional to a household's saving and checking accounts, two variables obtained from the CE.

Because information is used from two surveys, personal income could not directly be estimated for each household in each survey. To overcome this problem, a synthetic data set was constructed using a statistical matching procedure that links housing units in the CPS to units in the CE through the use of 20 common variables in both surveys. A CPS household and a CE household are assumed to be statistically identical if a distance function between the two is minimized for all possible housing combinations.

Another issue with using the survey data for the NIPA personal income distribution is that the underlying populations covered differ. The CPS and the CE survey cover only the civilian noninstitutional population, while NIPA personal income estimates cover the income (and expenditures) of those defined as U.S. residents in the national accounts, which includes non-profit institutions serving households (NPISHs), the institutionalized population, federal civilian and military personnel stationed abroad, and persons whose usual place of residence is the United States and who are private employees working abroad for a period of less than 1 year. Excluded from the NIPA definition of residents are foreign nationals who work and reside in the United States for part of the year and foreign nationals studying in the United States. In addition, NIPA estimates include the income of those who died during the preceding year and who are not captured in the CPS. Excluding NPISHs' income and accounting for transfers between households and NPISHs gives a measure of household income, which will be used for the integration of the microestimates and macroestimates.

In order to align the NIPA population with that of the household surveys, we adjust the NIPA aggregates to align with the population covered in the household surveys. In most cases, this means removing certain population groups from the estimates, though in a couple of instances, it means adding population groups.

The next step is to construct the totals of each income component defined by the NIPA definition using the synthetic data and calculate scaling factors using

the actual NIPA totals. We then apply these factors to the underlying microdata, hence ratio adjusting each income component for each household using the component specific scaling factors.

Specifically, consider household i , with income,

$$y_i = \sum_j \alpha_j y_{ji}$$

where the scaling factors, α_j , depend on the source, j , of income (for example, wages or dividends) and the term y_{ji} is defined as household i 's income from source j in the integrated data set. The α_j are given by the ratio of aggregate personal income to aggregate income in the surveys (either CPS or CE in the integrated data set); specifically, $\alpha_j = Y_j / X_j$, where Y_j is the aggregate for source j in the personal income measure (in the NIPAs) and X_j is the aggregate for source j in the integrated data. This procedure increases each household's income by source and the new scaled household data is then used to obtain distribution measures.

To illustrate, consider only one source of income, such as wages. Then the scaled income for household i is equal to

$$y_i = \frac{NIPAwages}{CPSwages} \times wages_{CPS_i}$$

Additional sources of income would be similarly calculated and added to the total. This procedure generates a NIPA-based scaled income series for households in the CPS and thereby yields a NIPA-based income distribution.

One limitation of the above approach is that we assume that the levels of underreporting (and the difference between survey reports and NIPA measures) are the same for all households. Hence, every household receives the same scaling factor for each source of income. However, it is likely that different households have different levels of underreporting. Research has shown that there is large underreporting at the top of the distribution (see Sabelhaus and others 2015) and that there is underreporting of government transfer benefits at the bottom of the distribution (Meyer, Mok, and Sullivan 2015).

The main motivation for providing a distribution of

personal income is to measure income inequality. A metric that is often used to capture the inequality in an income distribution is the Gini coefficient. A Gini coefficient is based on the Lorenz curve that illustrates how an actual distribution of income differs from one that has an equal distribution (chart 1). The Gini coefficient is the area of A divided by A+B. If the Gini coefficient equals 0, then the Lorenz curve aligns with the line of equality; if it equals 1, then all of the income accumulates to a single person.

The formula used to compute the Gini coefficients that is used in the tables below is given by

$$Gini\ coefficient = \frac{1}{2n^2\bar{x}} \sum_{i=1}^n \sum_{j=1}^n |x_i - x_j|$$

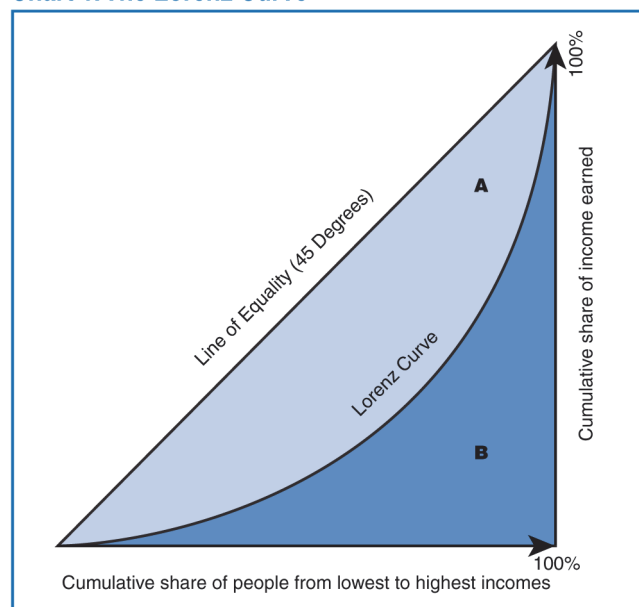
where x_i, x_j are observation pairs, and \bar{x} is the mean of observations.¹

Comparison of Personal Income and Money Income

Since the distributional information mostly comes from the CPS, which is usually used to construct the measure of money income, it is useful to compare

1. See Elbers and others (2005) for formula

Chart 1. The Lorenz Curve



them. Chart 2 illustrates the trend in the mean and median for personal income and money income for 2000–2012. The chart also illustrates the level of the differences between the two income concepts: personal income is larger than money income because it includes items such as employer contributions for retirement and health insurance and government transfers in-kind, such as Medicare, Medicaid, and food stamps. Because households differ in size and composition, income levels are adjusted to reflect the attending impact on the use of income. There are several ways of “equalizing” income, and we use the square root approach that divides each household income by the square root of the number of members in the household; this approach is commonly used in studies of income inequality and poverty measurement. Personal income has a higher mean and median because it is a broader concept of income. In addition, the mean and median for personal income increase over the period; the mean grows 41 percent, and the median grows 39 percent. In contrast, for money income, the mean grows 26 percent, and the median grows 29 percent.

It is also of interest to compare the Gini coefficients published by the Census Bureau, using money income from the CPS, with the Gini coefficients constructed from our household-based personal income estimates.

Table 1 provides the Gini coefficients, and chart 3 illustrates the differences. The Gini coefficient grows 3 percent, indicating an increase in inequality over the period. Observe that the Gini coefficient for personal income is always below that of money income. It is not surprising that the levels of the personal income Gini coefficients are lower as personal income captures more of the impact of the safety net (essentially government transfer payments) on income. Note that the trends are similar. The table also includes disposable personal income, which will be discussed below, and shows that the Gini coefficients are even lower after personal taxes are deducted.

Table 2, which is modeled on NIPA table 2.1, provides a distribution of personal income by component. The first two columns show the difference between the published numbers and what we call the household-based numbers. The difference between these two columns derives from the inclusion of values, such as the income of NPISHs, which are excluded from our household-based estimates. (See the earlier discussion about limiting the analysis to the CPS, which is household based.)

Table 2 is divided into three panels—one for each year. In addition to the published estimates, we provide our household-based estimates, the distribution



Chart 2. Mean and Median Money Income and Personal Income

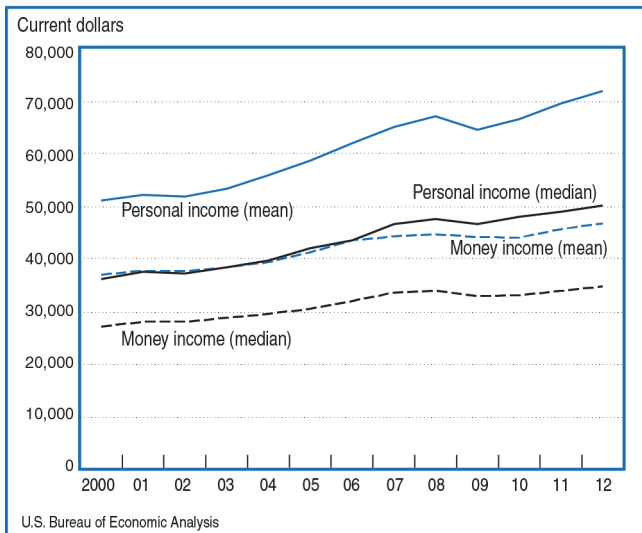


Chart 3. National Gini Coefficients for Money Income, Personal Income, and Disposable Personal Income

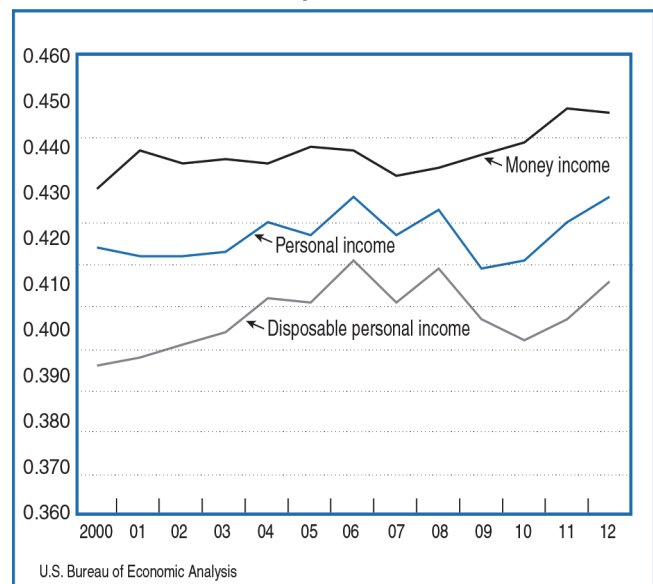


Table 1. National Gini Coefficients for Money Income, Personal Income, and Disposable Personal Income, 2000–2012

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Money income	0.438	0.447	0.444	0.445	0.444	0.448	0.447	0.441	0.443	0.446	0.449	0.457	0.456
Personal income	0.424	0.422	0.422	0.423	0.430	0.427	0.436	0.427	0.433	0.419	0.421	0.430	0.436
Disposable personal income.....	0.396	0.398	0.401	0.404	0.412	0.411	0.421	0.411	0.419	0.407	0.402	0.407	0.416

NOTE. The Gini calculations use equalized income using the square root of family size.

of the components by quintiles and the quintile shares. As explained above, the household-based estimates re- move from personal income the income from NPISHs and the institutionalized population. Observe that the

Table 2. Personal Income and Its Disposition

	2000											
	Billions of dollars					Percent						
	Pub-lished	House-hold based	Quintiles (levels)					Quintiles (percent of total)				
			1	2	3	4	5	1	2	3	4	5
Personal income.....	8,633	8,395	359	761	1,206	1,853	4,215	4	9	14	22	50
Compensation of employees.....	5,857	5,798	151	481	897	1,466	2,804	3	8	15	25	48
Wages and salaries.....	4,826	4,785	126	395	734	1,197	2,333	3	8	15	25	4
Supplements to wages and salaries.....	1,031	1,014	25	86	163	269	470	2	8	16	27	46
Employer contributions for employee pension and insurance funds.....	686	672	15	57	109	181	311	2	8	16	27	46
Employer contributions for government social insurance.....	345	342	10	30	55	88	159	3	9	16	26	47
Proprietors' income with inventory valuation and capital consumption adjustments.....	758	751	1	14	40	95	600	0	2	5	13	80
Farm.....	32	31	1	2	3	4	22	2	6	10	13	70
Nonfarm.....	726	720	0	12	37	91	579	0	2	5	13	80
Rental income of persons with capital consumption adjustment.....	188	180	11	19	25	35	90	6	10	14	19	50
Personal income receipts on assets.....	1,454	1,425	34	92	162	273	865	2	6	11	19	61
Personal interest income.....	1,070	1,050	30	81	137	228	573	3	8	13	22	55
Personal dividend income.....	383	375	4	11	24	45	291	1	3	7	12	78
Personal current transfer receipts.....	1,083	935	187	220	197	165	165	20	24	21	18	18
Government social benefits to persons.....	1,041	893	186	217	192	154	145	21	24	21	17	16
Social security.....	401	381	89	91	80	61	60	23	24	21	16	16
Medicare.....	219	155	41	38	31	23	21	27	25	20	15	14
Medicaid.....	200	140	24	41	34	27	14	17	29	24	20	10
Unemployment insurance.....	21	20	2	4	5	5	5	10	21	24	22	23
Veterans' benefits.....	25	25	2	2	5	6	9	7	10	21	26	37
Other.....	175	173	29	41	36	31	36	17	24	21	18	21
Other current transfer receipts, from business (net).....	42	42	1	3	5	12	20	3	7	12	28	49
Less: Contributions for government social insurance, domestic.....	706	699	26	68	117	183	305	4	10	17	26	44
Less: Personal current taxes.....	1,232	1,189	13	45	106	228	797	1	4	9	19	67
Equals: Disposable personal income.....	7,401	7,205	346	716	1,101	1,626	3,418	5	10	15	23	47
	2006											
	Billions of dollars					Percent						
	Pub-lished	House-hold based	Quintiles (levels)					Quintiles (percent of total)				
			1	2	3	4	5	1	2	3	4	5
Personal income.....	11,389	11,014	466	975	1,529	2,380	5,664	4	9	14	22	51
Compensation of employees.....	7,502	7,416	207	586	1,107	1,868	3,648	3	8	15	25	49
Wages and salaries.....	6,057	6,006	172	475	887	1,491	2,982	3	8	15	25	50
Supplements to wages and salaries.....	1,445	1,410	35	111	221	377	666	2	8	16	27	47
Employer contributions for employee pension and insurance funds.....	998	967	22	75	152	261	456	2	8	16	27	47
Employer contributions for government social insurance.....	447	443	13	36	68	116	210	3	8	15	26	47
Proprietors' income with inventory valuation and capital consumption adjustments.....	1,054	1,044	4	21	56	148	817	0	2	5	14	78
Farm.....	36	36	0	2	3	9	22	1	4	8	24	63
Nonfarm.....	1,018	1,009	3	19	53	139	794	0	2	5	14	79
Rental income of persons with capital consumption adjustment.....	208	198	12	19	27	41	99	6	9	13	21	50
Personal income receipts on assets.....	1,938	1,901	34	96	176	316	1,278	2	5	9	17	67
Personal interest income.....	1,215	1,193	31	85	151	254	671	3	7	13	21	56
Personal dividend income.....	724	708	3	11	25	62	607	0	2	4	9	86
Personal current transfer receipts.....	1,610	1,370	243	337	314	249	226	18	25	23	18	16
Government social benefits to persons.....	1,588	1,349	242	335	311	244	217	18	25	23	18	16
Social security.....	544	516	103	130	114	87	82	20	25	22	17	16
Medicare.....	399	282	63	74	62	44	39	22	26	22	15	14
Medicaid.....	299	210	35	62	55	38	20	17	29	26	18	10
Unemployment insurance.....	30	30	3	6	7	8	7	10	19	24	25	22
Veterans' benefits.....	39	38	2	5	10	10	11	6	14	25	26	29
Other.....	277	273	36	58	63	58	58	13	21	23	21	21
Other current transfer receipts, from business (net).....	22	21	1	2	3	5	9	5	11	16	25	43
Less: Contributions for government social insurance, domestic.....	923	914	35	86	152	241	399	4	9	17	26	44
Less: Personal current taxes.....	1,352	1,305	28	65	131	265	816	2	5	10	20	63
Equals: Disposable personal income.....	10,037	9,709	438	910	1,398	2,116	4,848	5	9	14	22	50
	2012											
	Billions of dollars					Percent						
	Pub-lished	House-hold based	Quintiles (levels)					Quintiles (percent of total)				
			1	2	3	4	5	1	2	3	4	5
Personal income.....	13,888	13,394	554	1,177	1,838	2,875	6,951	4	9	14	21	52
Compensation of employees.....	8,607	8,509	210	627	1,234	2,128	4,311	2	7	15	25	51
Wages and salaries.....	6,932	6,873	175	508	984	1,690	3,516	3	7	14	25	51
Supplements to wages and salaries.....	1,674	1,636	34	119	250	438	795	2	7	15	27	49
Employer contributions for employee pension and insurance funds.....	1,161	1,128	21	81	175	308	542	2	7	16	27	48
Employer contributions for government social insurance.....	514	509	13	38	75	129	253	3	8	15	25	50
Proprietors' income with inventory valuation and capital consumption adjustments.....	1,260	1,249	3	19	49	146	1,032	0	2	4	12	83
Farm.....	72	72	(0)	1	2	11	58	-1	1	3	15	81
Nonfarm.....	1,188	1,177	3	18	47	135	975	0	2	4	11	83
Rental income of persons with capital consumption adjustment.....	533	512	28	50	68	106	261	5	10	13	21	51
Personal income receipts on assets.....	2,089	2,049	28	88	176	346	1,412	1	4	9	17	69
Personal interest income.....	1,256	1,235	25	75	146	274	715	2	6	12	22	58
Personal dividend income.....	833	815	4	13	30	72	697	0	2	4	9	86
Personal current transfer receipts.....	2,351	2,015	320	476	464	398	357	16	24	20	20	18
Government social benefits to persons.....	2,308	1,972	319	474	457	388	334	16	24	20	20	17
Social security.....	762	723	128	175	163	135	121	18	23	20	19	17
Medicare.....	555	392	79	98	85	69	60	20	25	22	18	15
Medicaid.....	417	292	44	85	78	56	29	15	2	27	19	10
Unemployment insurance.....	84	83	11	16	20	19	17	13	19	25	23	20
Veterans' benefits.....	70	69	3	5	15	21	25	4	8	21	30	36
Other.....	419	414	54	94	95	87	82	13	23	23	21	20
Other current transfer receipts, from business (net).....	43	42	1	3	6	10	23	2	7	15	23	53
Less: Contributions for government social insurance, domestic.....	951	942	34	86	154	249	418	4	9	16	26	44
Less: Personal current taxes.....	1,504	1,451	22	58	130	276	966	2	4	9	19	67
Equals: Disposable personal income.....	12,384	11,943	531	1,119	1,708	2,600	5,985	4	9	14	22	50

household-based estimates are around 97 percent of the published value of personal income for the 3 years.

To simplify the discussion of the table, the focus will be on three primary components of income that are frequently discussed in the context of examining the income distribution: labor income, capital income, and transfer payments. The first will be represented by wages and salaries, the second by personal income receipts on assets, and the third by personal current transfer receipts.

Looking at the estimates for 2000, the share of wages and salaries earned by the top quintile is nearly twice the next quintile and over 15 times the share earned by the first quintile. The pattern is the same for income receipts on assets, but the dominance of the top quintile is stronger, approximately three times the share of the next quintile. For personal current transfer receipts, the first three quintiles have the largest shares, but the distribution of transfer receipts is relatively flat. This result is likely due to the counterbalance between the lower quintiles receiving higher shares of Medicare and Medicaid and the higher quintiles receiving unemployment insurance, veterans benefits and refundable tax credits—the last is embedded in the “other” category.

For 2006, the pattern of wages and salaries is the same as it is for personal income receipts on assets. For personal current transfer receipts, there is a reduction in the share of the first quintile and a reduction in the share of the top quintile—Medicare and Medicaid take a higher share. Note again that the “other” category is significant.²

For 2012, the patterns described above remain, though there is some variation, there is no noteworthy departure from trend.

The estimates in table 2 are consistent with the trend for the Gini coefficients for personal income il-

2. It should be noted that the ratio of the household-based estimates of Medicare and Medicaid to the published estimates are around 70 percent, much lower than the ratio of the other components because of the “recent death discrepancy”; while the NIPAs capture the medical expenses for the recently deceased, the survey-based CPS does not. It should also be noted that this is also a consequence of controlling to the published personal income estimates. Because government transfers are poorly captured in the CPS, they have large scale factors (low coverage ratios). By scaling the microdata, the monetary value of government transfers assigned to each household will be much higher than what the household actually received. For example, if household “i” in the CPS reported Medicaid of \$20,000 and the coverage ratio is 50 percent (scale factor = 2), the adjusted value will be \$40,000. As a result, this household will appear to have more personal income than a household that did not receive Medicaid, all else being equal.

lustrated above. Observe that the shares of the top quintile are stable and that the magnitudes increase slightly. Though we don’t provide the details in the table, it is clear from the chart of the Gini coefficients that we would expect the shares of the top quintile to have declined in 2009 and 2010 and that there was a subsequent increase in inequality. Note that the Gini coefficients for 2006 and 2012 are the same.

Regional Analysis

The focus of income distribution analysis is usually at the national level. However, it is also of interest to see how inequality is distributed across the country. Because the decomposability of the Gini index is not straightforward, we use the Theil index to measure regional inequality. The Theil index is based on information theory and was developed in Theil (1967), which also provided an alternative derivation for the Tornqvist index formula. The Theil inequality measure is given by

$$\text{Theil index} = \sum_i f_i \left(\frac{y_i}{\mu} \right) \log \left(\frac{y_i}{\mu} \right)$$

where y_i is observation i (income of household), f_i is the population share of observation i , and μ is mean of observations.³

One of the analytically useful features of the Theil index is that it can be decomposed into between-group and within-group effects:

$$\text{Theil index} = \underbrace{\sum_j g_j \left(\frac{\mu_j}{\mu} \right) \log \left(\frac{\mu_j}{\mu} \right)}_{\text{Between}} + \underbrace{\sum_j GE_j g_j \left(\frac{\mu_j}{\mu} \right)}_{\text{Within}}$$

where j refers to the subgroup, g_j refers to the population share of subgroup j , and GE_j refers to the inequality (Theil) in subgroup j , μ_j refers to the mean in subgroup j , and μ refers to the total population mean.

Intuitively, the between-group component of inequality measures the level of inequality that would occur if everyone within each group j had income level μ_j ; that is, everyone in the group had the mean level of income. We also provide a raw Theil index; this is the

3. See Elbers and others (2005) for formula.

Theil index for a member of a subgroup in isolation. The Theil index measures of inequality are similar in magnitude to the Gini coefficients as indicated in table 3 and chart 4.

Chart 4 suggests that there is essentially a level difference between the inequality measures, while the trends are similar.⁴ Using the decomposition above, table 4 shows how the national Theil index is decomposed within and between four Census Bureau regions of the United States.

At the national level, the Theil index increases 8.3 percent between 2000 and 2006, while only increasing

4. Since the Theil index is more sensitive to changes at the top of the distribution, this could contribute to the larger increases between 2010 and 2012. It should be noted that similar increases in the Theil index occur with the Census Bureau data.

Chart 4. National Theil Indexes and Gini Coefficients

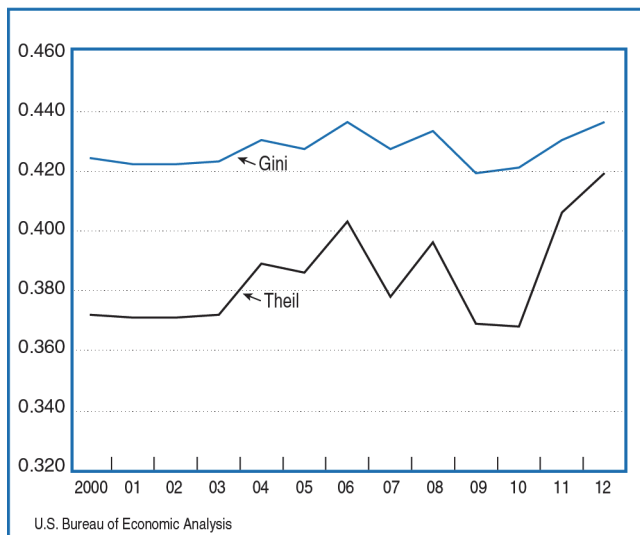


Table 4. National Theil Decomposition

	2000	2006	2012
National decomposition	0.372	0.403	0.419
Regional decomposition			
Between	0.002	0.004	0.003
Within	0.369	0.400	0.416
Northeast	0.076	0.081	0.086
Midwest	0.076	0.083	0.083
South	0.129	0.138	0.145
West	0.088	0.097	0.103

4.0 percent between 2006 and 2012; this is likely due to the impact of the recession. Note that the sum of the between-group and within-group components is equal to the national Theil index and that the sum of the regional Theil indexes is equal to the within-group component. The very small value of the between-group component of the Theil index indicates that geography plays almost no role in determining the level of inequality; it is almost entirely coming from the within-group region measure. Note that the South has the highest level of inequality for each year.

We next consider each region separately and recompute a Theil index for each state in the region. In tables 5–8, for each state we compute a “raw Theil” index value, which is simply the inequality in the state not considering its membership in the region. To compute the contribution of each state to the region’s index, the raw Theil index value is basically weighted by the state’s share of population in the region to obtain the contribution to the within-group calculation. Again, the overall Theil index is the sum of the between-group and within-group component.

Table 5 provides the specifics for the Northeast region. The raw Theil index gives a measure of inequality in the state alone, and note that New York is near the top in the level of inequality in 2006 and 2012, but in 2000, the level is higher in Maine. Maine and Vermont start out with high raw Theil measures in 2000, but

Table 5. Theil Decomposition for the Northeast Region

	2000		2006		2012	
	Raw Theil	Contribution to within	Raw Theil	Contribution to within	Raw Theil	Contribution to within
Maine	0.397	0.009	0.275	0.009	0.359	0.009
New Hampshire	0.317	0.008	0.324	0.008	0.374	0.010
Vermont	0.397	0.004	0.376	0.004	0.364	0.004
Massachusetts	0.364	0.045	0.436	0.056	0.424	0.057
Rhode Island	0.335	0.006	0.402	0.008	0.463	0.009
Connecticut	0.303	0.020	0.438	0.034	0.437	0.033
New York	0.391	0.137	0.428	0.144	0.450	0.150
New Jersey	0.373	0.061	0.376	0.066	0.413	0.069
Pennsylvania	0.346	0.075	0.361	0.072	0.353	0.074
Mean	0.358		0.379		0.404	
Standard Deviation	0.033		0.051		0.040	
Within		0.366		0.400		0.414
Between		0.001		0.007		0.006
Theil		0.368		0.407		0.420

Table 3. National Theil Index and Gini Coefficients, 2000–2012

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Theil index	0.372	0.371	0.371	0.372	0.389	0.386	0.403	0.378	0.396	0.369	0.368	0.406	0.419
Gini coefficients	0.424	0.422	0.422	0.423	0.430	0.427	0.436	0.427	0.433	0.419	0.421	0.430	0.436

these steadily decline by 2012. Connecticut and Massachusetts on the other hand have higher values in 2006 and 2012 than they do in 2000. Once population share is considered, New York has the greatest contribution to the within-group measure. Again, the between-group measure is extremely small and indicates that geography plays almost no role; it is all about the inequality in each state.

The Midwest region has a more equal distribution of income, as indicated by the last line of table 6. For some states, the increase in the raw Theil is large. Notably, the raw Theil for North Dakota increases 46 percent between 2000 and 2012—likely because of the growth in mining and fracking. A large growth in North Dakota’s personal income was also found in BEA’s published state personal income estimates. It should be pointed out that the correlation between BEA’s published state personal income estimates and the state personal income estimates computed in this paper is 0.99 for the 3 years examined.

Table 7 gives the state decomposition for the South region. The District of Columbia has high levels of inequality for each year; however, its contribution to the within-group measure is very small because of its low population share. Mississippi also has substantial increases in the raw Theil in 2006 and 2012 relative to 2000.

Table 6. Theil Decomposition for the Midwest Region

	2000		2006		2012	
	Raw Theil	Contribution to within	Raw Theil	Contribution to within	Raw Theil	Contribution to within
Ohio.....	0.321	0.056	0.331	0.054	0.351	0.054
Indiana.....	0.303	0.026	0.346	0.031	0.311	0.026
Illinois.....	0.345	0.067	0.390	0.077	0.477	0.098
Michigan.....	0.340	0.055	0.358	0.053	0.396	0.058
Wisconsin.....	0.308	0.025	0.391	0.035	0.424	0.038
Minnesota.....	0.343	0.031	0.343	0.030	0.352	0.032
Iowa.....	0.323	0.014	0.353	0.015	0.354	0.016
Missouri.....	0.327	0.030	0.414	0.038	0.397	0.035
North Dakota.....	0.319	0.002	0.386	0.003	0.466	0.006
South Dakota.....	0.335	0.003	0.362	0.004	0.430	0.005
Nebraska.....	0.339	0.008	0.333	0.009	0.366	0.011
Kansas.....	0.310	0.012	0.453	0.020	0.397	0.017
Mean.....	0.326		0.371		0.393	
Standard deviation.....	0.014		0.035		0.047	
Within.....		0.329		0.369		0.396
Between.....		0.003		0.002		0.004
Theil.....		0.332		0.371		0.400

Finally, table 8 presents the estimates for the states in the West region. The increase in the raw Theil index for New Mexico is eye catching. Also note that the contribution of California to the within-group component is large because of their high population share.

Table 7. Theil Decomposition for the South Region

	2000		2006		2012	
	Raw Theil	Contribution to within	Raw Theil	Contribution to within	Raw Theil	Contribution to within
Delaware.....	0.317	0.009	0.272	0.009	0.314	0.009
Maryland.....	0.373	0.025	0.349	0.023	0.361	0.024
District of Columbia.....	0.470	0.003	0.495	0.004	0.500	0.005
Virginia.....	0.402	0.036	0.421	0.036	0.454	0.040
West Virginia.....	0.303	0.005	0.376	0.006	0.384	0.006
North Carolina.....	0.337	0.025	0.384	0.030	0.400	0.031
South Carolina.....	0.316	0.012	0.399	0.015	0.393	0.014
Georgia.....	0.366	0.030	0.315	0.026	0.408	0.033
Florida.....	0.333	0.052	0.416	0.075	0.412	0.068
Kentucky.....	0.409	0.017	0.430	0.015	0.310	0.010
Tennessee.....	0.497	0.029	0.375	0.019	0.399	0.022
Alabama.....	0.357	0.014	0.436	0.017	0.464	0.018
Mississippi.....	0.365	0.009	0.490	0.011	0.466	0.009
Arkansas.....	0.334	0.007	0.366	0.008	0.382	0.008
Louisiana.....	0.343	0.012	0.386	0.013	0.383	0.013
Oklahoma.....	0.440	0.014	0.457	0.014	0.371	0.012
Texas.....	0.421	0.088	0.436	0.089	0.426	0.095
Mean.....	0.375		0.375		0.402	
Standard deviation.....	0.055		0.055		0.049	
Within.....		0.381		0.403		0.409
Between.....		0.008		0.007		0.009
Theil.....		0.389		0.411		0.418

Table 8. Theil Decomposition for the West Region

	2000		2006		2012	
	Raw Theil	Contribution to within	Raw Theil	Contribution to within	Raw Theil	Contribution to within
Montana.....	0.344	0.009	0.323	0.009	0.357	0.009
Idaho.....	0.346	0.006	0.333	0.006	0.374	0.007
Wyoming.....	0.326	0.002	0.353	0.002	0.352	0.003
Colorado.....	0.338	0.025	0.399	0.031	0.396	0.030
New Mexico.....	0.291	0.006	0.474	0.011	0.608	0.018
Arizona.....	0.371	0.028	0.393	0.032	0.388	0.031
Utah.....	0.315	0.009	0.293	0.009	0.349	0.011
Nevada.....	0.392	0.011	0.380	0.013	0.368	0.012
Washington.....	0.446	0.044	0.355	0.035	0.346	0.034
Oregon.....	0.394	0.022	0.433	0.023	0.341	0.017
California.....	0.379	0.211	0.417	0.224	0.454	0.242
Alaska.....	0.265	0.003	0.301	0.003	0.329	0.003
Hawaii.....	0.297	0.005	0.355	0.006	0.382	0.007
Mean.....	0.346		0.346		0.388	
Standard deviation.....	0.048		0.048		0.070	
Within.....		0.376		0.400		0.420
Between.....		0.003		0.005		0.005
Theil.....		0.379		0.404		0.426

Conclusions

This article has provided distributional estimates of personal income along with measures of inequality both nationally and regionally. It shows that the level of inequality has increased in recent years and that while the level of inequality has increased in the four regions, the rate of increase is not the same across the country.

Our derivation of a distribution of BEA's personal income from the Census Bureau's CPS is not without limitations. In addition to the mapping and scope issues listed above, the main limitation is using the same scaling factor for households to move from the Census Bureau money income concept to personal income. Clearly, the factor for the income receipts on assets is different in the upper quintile households than in the lower quintile households. One way to improve on the factors would be to use federal income tax data to inform the factors. Indeed, such a procedure was experimented with in Fixler and Johnson (2014). The use of tax data may improve other aspects of the mapping. There is a parallel research effort using such data to measure income inequality; see for example, Auten and Splinter (2016). Another limitation is the focus on nominal income. Future research will examine inflation-adjusted (real) personal income and explore the use of BEA's regional price parities to examine regional income inequality.

The distribution of personal income presented above is similar in spirit to the distribution of national income presented in Piketty, Saez, and Zucman (2016). National income is broader than personal income and conceptually includes such categories as corporate profits, taxes on production and imports less subsidies, contributions for government social insurance, business current transfer payments and the current surplus of government enterprises. To create a distribution of national income, they too use microlevel data—data from the CPS and income tax records. And to capture the additional categories listed, they must impute values to the corresponding values for households. Because our focus is on the distribution of household income and its ultimate relationship to personal consumption expenditures, a subject for future research, our use of personal income is appropriate.

Measuring the distribution of household income has received worldwide attention. BEA participates in an Organisation for Economic Co-operation and Development (OECD) Expert Group on Disparities in a National Accounts Framework. The goal of this group is to establish a methodology to construct distributional estimates of income, consumption, and saving

consistent with national accounting concepts using microdata. The results of the group's efforts are summarized in Fesseau and Mattionetti (2013) and Zwi-jnenburg, Bournot, and Giovannelli (2016). Generally, the participating countries were able to provide estimates in accordance with the proposed methodology. However, several shortcomings were identified, including the following: (1) the lack of microdata on several national account-specific income components and (2) substantial data gaps between microaggregates and national account totals. Going forward, this expert group will continue to refine the methodology to improve the shortcomings mentioned above, with the aim of eventually establishing a regular publication of distributional results on a per country basis.

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