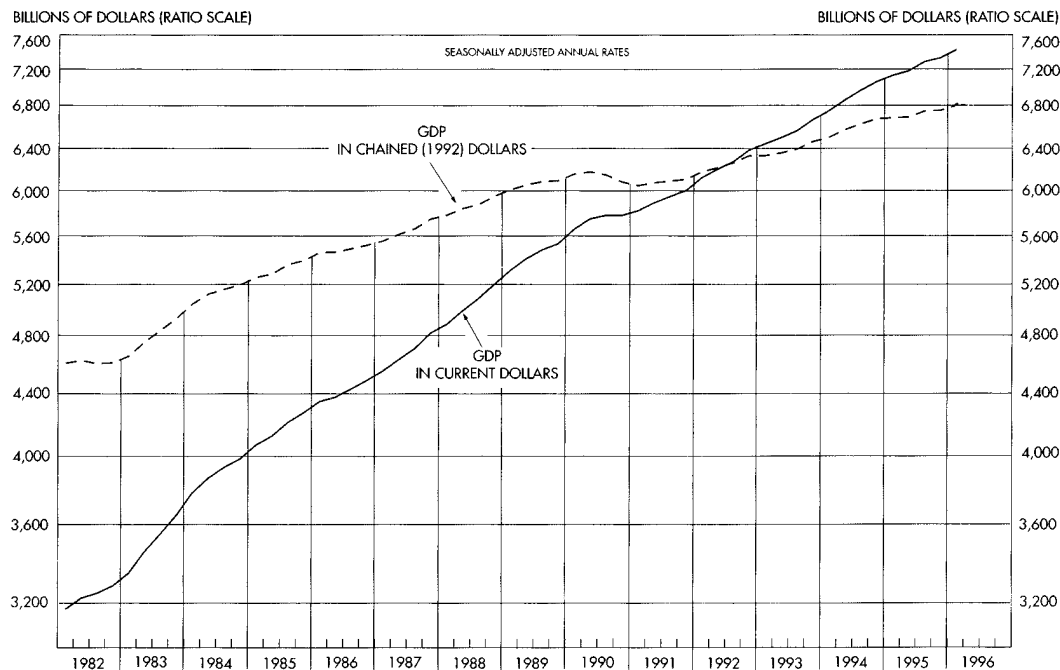


TOTAL OUTPUT, INCOME, AND SPENDING

GROSS DOMESTIC PRODUCT

In the first quarter of 1996, according to revised estimates, current-dollar gross domestic product (GDP) rose 4.5 percent (annual rate), real GDP (GDP in chained 1992 dollars) rose 2.3 percent, and the implicit price deflator rose 2.1 percent.



SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Billions of current dollars; quarterly data at seasonally adjusted annual rates]

Period	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services			Government consumption expenditures and gross investment				Final sales of domestic product	Gross domestic purchases ¹	Addendum: Gross national product	
				Net exports	Exports	Imports	Total	Federal						State and local
								Total	National defense	Non-defense				
1986	4,422.2	2,892.7	722.5	-131.5	320.7	452.2	938.5	435.2	332.4	102.9	503.3	4,412.6	4,553.7	4,435.1
1987	4,692.3	3,094.5	747.2	-142.1	365.7	507.9	992.8	455.7	350.4	105.3	537.2	4,668.1	4,834.5	4,701.3
1988	5,049.6	3,349.7	773.9	-106.1	447.2	553.2	1,032.0	457.3	354.0	103.3	574.7	5,038.7	5,155.6	5,062.6
1989	5,438.7	3,594.8	829.2	-80.4	509.3	589.7	1,095.1	477.2	360.6	116.7	617.9	5,407.0	5,519.1	5,452.8
1990	5,743.8	3,839.3	799.7	-71.3	557.3	628.6	1,176.1	503.6	373.1	130.4	672.6	5,735.8	5,815.1	5,764.9
1991	5,916.7	3,975.1	736.2	-20.5	601.8	622.3	1,225.9	522.6	383.5	139.1	703.4	5,919.0	5,937.2	5,932.4
1992	6,244.4	4,219.8	790.4	-29.5	639.4	669.0	1,263.8	528.0	375.8	152.2	735.8	6,237.4	6,274.0	6,255.5
1993	6,550.2	4,454.1	871.1	-64.9	660.0	724.9	1,289.9	522.1	362.2	159.9	767.8	6,529.7	6,615.2	6,560.0
1994	6,931.4	4,698.7	1,014.4	-96.4	722.0	818.4	1,314.7	516.3	352.0	164.3	798.4	6,871.8	7,027.8	6,922.4
1995	7,245.8	4,924.3	1,065.3	-102.3	804.5	906.7	1,358.5	516.7	345.7	171.0	841.7	7,208.8	7,348.1	7,237.5
1990: IV	5,781.5	3,907.0	736.1	-72.0	577.3	649.2	1,210.4	516.7	383.3	133.3	693.7	5,812.9	5,853.5	5,813.6
1991: IV	6,002.3	4,027.1	760.9	-14.8	624.4	639.3	1,229.2	515.5	373.0	142.6	713.6	5,980.9	6,017.1	6,016.6
1992: IV	6,383.0	4,329.6	816.1	-42.7	649.1	691.8	1,280.0	535.0	375.3	159.7	745.1	6,376.6	6,425.7	6,390.5
1993: I	6,442.8	4,367.8	843.6	-47.4	649.4	696.8	1,278.8	525.0	365.2	159.8	753.8	6,422.9	6,490.1	6,458.4
1993: II	6,503.2	4,424.7	855.9	-62.0	662.5	724.6	1,284.6	519.6	362.2	157.4	765.0	6,481.6	6,565.2	6,512.3
1993: III	6,571.3	4,481.0	873.8	-77.1	648.5	725.6	1,293.6	520.8	360.7	160.1	772.7	6,549.3	6,648.4	6,584.8
1993: IV	6,683.7	4,543.0	911.2	-73.2	679.4	752.6	1,302.7	522.9	360.8	162.2	779.7	6,664.9	6,756.9	6,684.5
1994: I	6,772.8	4,599.2	957.6	-80.3	681.5	761.7	1,296.4	511.3	346.7	164.6	785.0	6,732.6	6,853.1	6,773.6
1994: II	6,885.0	4,665.1	1,016.5	-97.4	708.6	806.0	1,300.8	509.4	349.3	160.0	791.4	6,810.5	6,982.5	6,876.3
1994: III	6,987.6	4,734.4	1,033.6	-108.4	734.2	842.6	1,328.0	523.6	362.1	161.5	804.4	6,922.9	7,096.0	6,977.6
1994: IV	7,080.0	4,796.0	1,050.1	-99.7	763.6	863.3	1,333.5	520.9	349.6	171.2	812.6	7,021.3	7,179.6	7,062.2
1995: I	7,147.8	4,836.3	1,072.0	-106.6	778.6	885.1	1,346.0	519.9	347.7	172.1	826.1	7,089.7	7,254.3	7,140.5
1995: II	7,196.5	4,908.7	1,050.3	-122.4	796.9	919.3	1,359.9	522.6	352.3	170.3	837.3	7,162.5	7,318.9	7,187.0
1995: III	7,298.5	4,960.0	1,074.8	-100.8	812.5	913.3	1,364.5	516.7	345.6	171.1	847.7	7,260.3	7,399.3	7,283.0
1995: IV	7,340.4	4,992.3	1,064.0	-79.3	829.9	909.2	1,363.5	507.8	337.2	170.6	855.7	7,322.6	7,419.7	7,339.6
1996: I ^r	7,421.4	5,063.0	1,065.4	-93.6	838.2	931.7	1,386.5	521.0	346.3	174.7	865.4	7,426.9	7,514.9	7,416.1

¹ GDP less exports of goods and services plus imports of goods and services.

Source: Department of Commerce, Bureau of Economic Analysis.