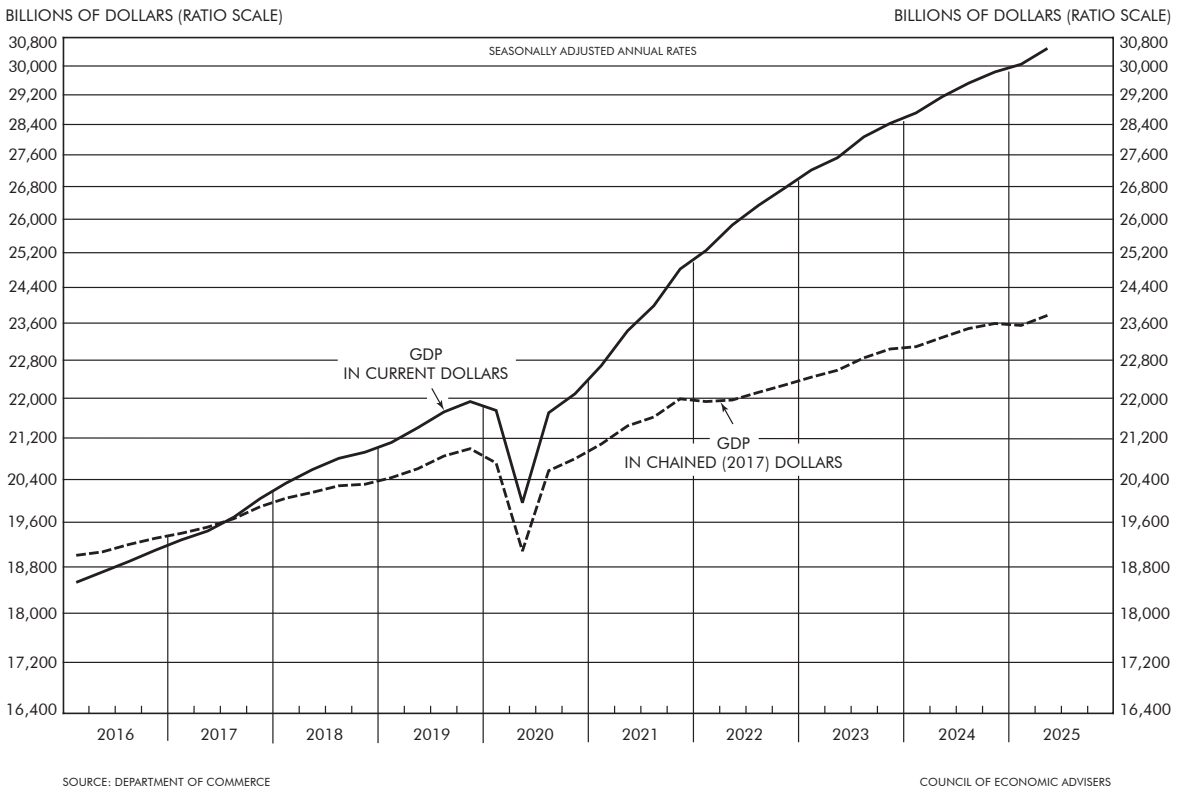
TOTAL OUTPUT, INCOME, AND SPENDING

Gross Domestic Product

In the second quarter of 2025, according to current estimates, real gross domestic product (GDP) in chained (2017) dollars rose 3.8 percent (annual rate), current dollar GDP rose 6.0 percent, and the chained price index rose 2.1 percent.



[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				
2015	18,295.0	12,297.4	3,288.5	–524.3	2,270.6	2,794.9	3,233.4	1,222.8	730.4	492.4	2,010.6	18,154.9	18,819.3	18,515.1
2016	18,804.9	12,726.8	3,278.3	–503.3	2,235.6	2,738.8	3,303.0	1,237.4	729.4	507.9	2,065.7	18,765.8	19,308.2	19,036.3
2017	19,612.1	13,290.6	3,467.7	–543.3	2,388.3	2,931.6	3,397.1	1,266.1	748.3	517.8	2,131.1	19,579.4	20,155.4	19,905.1
2018	20,656.5	13,934.4	3,724.8	–593.1	2,538.1	3,131.2	3,590.4	1,346.3	795.1	551.2	2,244.1	20,600.1	21,249.6	20,946.8
2019	21,540.0	14,437.5	3,893.7	–577.3	2,539.4	3,116.7	3,786.0	1,419.5	849.5	570.0	2,366.5	21,467.0	22,117.3	21,821.9
2020	21,375.3	14,231.4	3,763.4	–618.6	2,163.8	2,782.4	3,999.1	1,524.6	884.9	639.7	2,474.5	21,405.8	21,993.8	21,586.9
2021	23,725.6	16,119.7	4,246.5	–849.2	2,568.7	3,417.9	4,208.7	1,604.4	909.1	695.3	2,604.3	23,698.8	24,574.9	23,876.5
2022	26,054.6	17,690.0	4,844.3	–937.9	3,036.4	3,974.3	4,458.2	1,640.5	929.6	710.9	2,817.7	25,873.4	26,992.5	26,206.6
2023	27,811.5	18,833.2	5,023.7	–786.5	3,073.4	3,859.9	4,741.2	1,765.7	1,004.0	761.7	2,975.5	27,757.8	28,598.0	27,897.2
2024	29,298.0	19,896.0	5,259.3	–898.5	3,215.4	4,113.8	5,041.1	1,892.4	1,082.7	809.7	3,148.7	29,244.5	30,196.5	29,289.7
2023: I	27,216.4	18,487.0	4,883.8	–794.9	3,085.5	3,880.4	4,640.5	1,727.7	975.0	752.7	2,912.8	27,170.5	28,011.4	27,326.5
II	27,530.1	18,693.1	4,961.1	–797.5	3,016.2	3,813.7	4,673.4	1,738.8	988.0	750.8	2,934.6	27,512.5	28,327.5	27,633.2
III	28,074.8	18,961.8	5,088.8	–765.5	3,082.1	3,847.6	4,789.7	1,784.4	1,018.4	766.0	3,005.4	27,992.4	28,840.4	28,172.6
IV	28,424.7	19,190.6	5,161.2	–788.0	3,109.6	3,897.7	4,861.0	1,812.0	1,034.5	777.5	3,049.0	28,355.9	29,212.8	28,456.5
2024: I	28,708.2	19,443.8	5,155.0	–822.5	3,164.1	3,986.6	4,931.8	1,834.3	1,039.6	794.6	3,097.5	28,692.7	29,530.6	28,700.2
II	29,147.0	19,756.1	5,290.2	–894.4	3,192.6	4,087.0	4,995.2	1,867.5	1,064.3	803.2	3,127.6	29,049.4	30,041.4	29,135.0
III	29,511.7	20,032.8	5,330.2	–938.3	3,256.5	4,194.8	5,086.9	1,917.9	1,104.2	813.7	3,169.1	29,428.4	30,450.0	29,459.5
IV	29,825.2	20,351.3	5,261.8	–938.7	3,248.3	4,186.9	5,150.7	1,950.0	1,122.7	827.2	3,200.8	29,807.4	30,763.8	29,864.3
2025: I	30,042.1	20,555.0	5,556.2	–1,264.6	3,293.7	4,558.3	5,195.5	1,949.7	1,116.6	833.1	3,245.8	29,829.9	31,306.7	30,044.2
II	30,485.7	20,789.9	5,358.6	–899.8	3,267.5	4,167.3	5,237.0	1,956.4	1,135.8	820.7	3,280.6	30,531.5	31,385.5	30,467.4

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

Source: Department of Commerce (Bureau of Economic Analysis).

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