GDP, Income, Prices, and Selected Indicators

Table B–1. Percent changes in real gross domestic product, 1967–2017

[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures			Gross private domestic investment						
						Fixed investment					Change in private inventories
							Nonresidential				
		Total	Goods	Services	Total	Total	Total	Structures	Equipment	Intellectual property products	Residential	
1967	2.7	3.0	2.0	4.1	–3.5	–0.9	–0.3	–2.5	–1.0	7.8	–2.6	
1968	4.9	5.7	6.2	5.3	6.0	7.0	4.8	1.4	6.1	7.5	13.5	
1969	3.1	3.7	3.1	4.4	5.6	5.9	7.0	5.4	8.3	5.4	3.1	
1970	.2	2.4	.8	3.9	–6.1	–2.1	–.9	.3	–1.8	–.1	–5.2	
1971	3.3	3.8	4.2	3.5	10.3	6.9	.0	–1.6	.8	.4	26.6	
1972	5.2	6.1	6.5	5.8	11.3	11.4	8.7	3.1	12.7	7.0	17.4	
1973	5.6	5.0	5.2	4.7	10.9	8.6	13.2	8.2	18.5	5.0	–.6	
1974	–.5	–.8	–3.6	1.9	–6.6	–5.6	.8	–2.2	2.1	2.9	–19.6	
1975	–.2	2.3	.7	3.8	–16.2	–9.8	–9.0	–10.5	–10.5	.9	–12.1	
1976	5.4	5.6	7.0	4.3	19.1	9.8	5.7	2.4	6.1	10.9	22.1	
1977	4.6	4.2	4.3	4.1	14.3	13.6	10.8	4.1	15.5	6.6	20.5	
1978	5.6	4.4	4.1	4.6	11.6	11.6	13.8	14.4	15.1	7.1	6.7	
1979	3.2	2.4	1.6	3.1	3.5	5.8	10.0	12.7	8.2	11.7	–3.7	
1980	–.2	–.3	–2.5	1.6	–10.1	–5.9	.0	5.9	–4.4	5.0	–20.9	
1981	2.6	1.5	1.2	1.7	8.8	2.7	6.1	8.0	3.7	10.9	–8.2	
1982	–1.9	1.4	.7	2.0	–13.0	–6.7	–3.6	–1.6	–7.6	6.2	–18.1	
1983	4.6	5.7	6.4	5.2	9.3	7.5	–.4	–10.8	4.6	7.9	42.0	
1984	7.3	5.3	7.2	3.9	27.3	16.2	16.7	13.9	19.4	13.7	14.8	
1985	4.2	5.3	5.3	5.3	–.1	5.5	6.6	7.1	5.5	9.0	2.3	
1986	3.5	4.2	5.6	3.2	.2	1.8	–1.7	–11.0	1.1	7.0	12.4	
1987	3.5	3.4	1.8	4.5	2.8	.6	.1	–2.9	.4	3.9	2.0	
1988	4.2	4.2	3.7	4.5	2.5	3.3	5.0	.7	6.6	7.1	–.9	
1989	3.7	2.9	2.5	3.2	4.0	3.2	5.7	2.0	5.3	11.7	–3.2	
1990	1.9	2.1	.6	3.0	–2.6	–1.4	1.1	1.5	–2.1	8.4	–8.5	
1991	–.1	.2	–2.0	1.6	–6.6	–5.1	–3.9	–11.1	–4.6	6.4	–8.9	
1992	3.6	3.7	3.2	4.0	7.3	5.5	2.9	–6.0	5.9	6.0	13.8	
1993	2.7	3.5	4.2	3.1	8.0	7.7	7.5	–.3	12.7	4.2	8.2	
1994	4.0	3.9	5.3	3.1	11.9	8.2	7.9	1.8	12.3	4.0	9.0	
1995	2.7	3.0	3.0	3.0	3.2	6.1	9.7	6.4	12.1	7.3	–3.4	
1996	3.8	3.5	4.5	2.9	8.8	8.9	9.1	5.7	9.5	11.3	8.2	
1997	4.5	3.8	4.8	3.2	11.4	8.6	10.8	7.3	11.1	13.0	2.4	
1998	4.5	5.3	6.7	4.6	9.5	10.2	10.8	5.1	13.1	10.8	8.6	
1999	4.7	5.3	7.9	3.9	8.4	8.8	9.7	.1	12.5	12.4	6.3	
2000	4.1	5.1	5.2	5.0	6.5	6.9	9.1	7.8	9.7	8.9	.7	
2001	1.0	2.6	3.0	2.4	–6.1	–1.6	–2.4	–1.5	–4.3	.5	.9	
2002	1.8	2.6	3.9	1.9	–.6	–3.5	–6.9	–17.7	–5.4	–.5	6.1	
2003	2.8	3.1	4.8	2.2	4.1	4.0	1.9	–3.9	3.2	3.8	9.1	
2004	3.8	3.8	5.1	3.2	8.8	6.7	5.2	–.4	7.7	5.1	10.0	
2005	3.3	3.5	4.1	3.2	6.4	6.8	7.0	1.7	9.6	6.5	6.6	
2006	2.7	3.0	3.6	2.7	2.1	2.0	7.1	7.2	8.6	4.5	–7.6	
2007	1.8	2.2	2.7	2.0	–3.1	–2.0	5.9	12.7	3.2	4.8	–18.8	
2008	–.3	–.3	–2.5	.8	–9.4	–6.8	–.7	6.1	–6.9	3.0	–24.0	
2009	–2.8	–1.6	–3.0	–.9	–21.6	–16.7	–15.6	–18.9	–22.9	–1.4	–21.2	
2010	2.5	1.9	3.4	1.2	12.9	1.5	2.5	–16.4	15.9	1.9	–2.5	
2011	1.6	2.3	3.1	1.8	5.2	6.3	7.7	2.3	13.6	3.6	.5	
2012	2.2	1.5	2.7	.8	10.6	9.8	9.0	12.9	10.8	3.9	13.5	
2013	1.7	1.5	3.1	.6	6.1	5.0	3.5	1.4	4.6	3.4	11.9	
2014	2.6	2.9	3.9	2.4	5.5	6.2	6.9	10.5	6.6	4.6	3.5	
2015	2.9	3.6	4.6	3.2	5.2	3.9	2.3	–1.8	3.5	3.8	10.2	
2016	1.5	2.7	3.7	2.3	–1.6	.7	–.6	–4.1	–3.4	6.3	5.5	
2017 [P]	2.3	2.7	3.9	2.2	3.2	4.0	4.7	5.3	4.8	4.2	1.7	
2014: I	–.9	1.9	2.4	1.7	–5.7	5.1	7.2	21.4	.8	7.0	–2.8	
II	4.6	3.5	6.2	2.1	15.6	10.2	9.4	12.2	10.9	5.1	13.2	
III	5.2	3.9	4.5	3.6	11.5	9.2	10.5	–1.8	19.2	7.7	4.5	
IV	2.0	5.1	5.7	4.7	–1.3	.3	–2.3	4.7	–11.8	8.2	10.9	
2015: I	3.2	3.7	4.2	3.4	13.1	4.1	2.2	–2.1	8.2	–2.9	11.4	
II	2.7	3.0	4.5	2.3	.8	4.7	2.9	4.6	.8	4.9	11.7	
III	1.6	2.8	4.4	2.0	2.0	3.4	1.5	–15.2	10.0	2.9	10.6	
IV	.5	2.7	2.8	2.6	–6.2	–2.4	–5.1	–21.4	–4.6	8.0	7.3	
2016: I	.6	1.8	2.1	1.7	–4.0	–.2	–4.0	2.3	–13.1	6.3	13.4	
II	2.2	3.8	6.0	2.8	–2.7	1.4	3.3	.5	–.6	11.1	–4.7	
III	2.8	2.8	3.2	2.7	2.4	1.5	3.4	14.3	–2.1	4.2	–4.5	
IV	1.8	2.9	4.7	2.1	8.5	1.7	.2	–2.2	1.8	–.4	7.1	
2017: I	1.2	1.9	.7	2.5	–1.2	8.1	7.2	14.8	4.4	5.7	11.1	
II	3.1	3.3	5.4	2.3	3.9	3.2	6.7	7.0	8.8	3.7	–7.3	
III	3.2	2.2	4.5	1.1	7.3	2.4	4.7	–7.0	10.8	5.2	–4.7	
IV [P]	2.6	3.8	8.2	1.8	3.6	7.9	6.8	1.4	11.4	4.5	11.6	

See next page for continuation of table.

Table B–1. Percent changes in real gross domestic product, 1967–2017—*Continued*

[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Net exports of goods and services			Government consumption expenditures and gross investment					Final sales of domestic product	Gross domestic purchases [1]	Final sales to private domestic purchasers [2]	Gross domestic income (GDI) [3]	Average of GDP and GDI
	Net exports	Exports	Imports	Total	Federal			State and local					
					Total	National defense	Non-defense						
1967		2.3	7.3	7.9	10.1	12.5	1.9	5.0	3.3	3.0	2.1	3.0	2.9
1968		7.9	14.9	3.4	1.5	1.6	1.3	6.0	5.1	5.2	6.0	5.0	4.9
1969		4.9	5.7	.2	–2.4	–4.1	3.9	3.5	3.2	3.2	4.2	3.3	3.2
1970		10.7	4.3	–2.0	–6.1	–8.2	1.0	2.9	.9	–.1	1.4	–.1	.0
1971		1.7	5.3	–1.8	–6.4	–10.2	5.6	3.1	2.7	3.5	4.4	3.0	3.1
1972		7.8	11.3	–.5	–3.1	–6.9	7.2	2.2	5.2	5.4	7.3	5.5	5.4
1973		18.8	4.6	–.3	–3.6	–5.1	.2	2.8	5.2	4.8	5.8	5.8	5.7
1974		7.9	–2.3	2.3	.7	–1.0	4.6	3.7	–.3	–1.2	–1.9	–.6	–.5
1975		–.6	–11.1	2.2	.5	–1.0	3.9	3.6	1.0	–1.1	–.4	–.5	–.4
1976		4.4	19.5	.5	.2	–.5	1.6	.8	4.0	6.5	6.4	5.1	5.2
1977		2.4	10.9	1.2	2.2	1.0	4.7	.4	4.4	5.3	6.2	4.8	4.7
1978		10.5	8.7	2.9	2.5	.8	6.0	3.3	5.5	5.5	6.0	5.5	5.5
1979		9.9	1.7	1.9	2.3	2.7	1.7	1.5	3.6	2.5	3.2	2.4	2.8
1980		10.8	–6.6	1.9	4.4	3.9	5.4	–.2	.6	–1.9	–1.7	–.1	–.2
1981		1.2	2.6	1.0	4.5	6.2	1.0	–2.0	1.5	2.7	1.8	3.0	2.8
1982		–7.6	–1.3	1.8	3.7	7.2	–3.6	.1	–.6	–1.3	–.5	–1.0	–1.4
1983		–2.6	12.6	3.8	6.5	7.3	4.7	1.3	4.3	5.9	6.1	3.3	4.0
1984		8.2	24.3	3.6	3.3	5.2	–1.4	3.8	5.4	8.7	7.6	7.8	7.5
1985		3.3	6.5	6.8	7.9	8.8	5.7	5.7	5.4	4.5	5.3	4.0	4.1
1986		7.7	8.5	5.4	5.9	6.9	3.1	5.0	3.8	3.7	3.7	3.0	3.3
1987		10.9	5.9	3.0	3.8	5.1	.2	2.2	3.1	3.2	2.8	4.3	3.9
1988		16.2	3.9	1.3	–1.3	–.2	–4.3	3.9	4.4	3.3	4.0	5.1	4.6
1989		11.6	4.4	2.9	1.7	–.2	7.2	4.0	3.5	3.1	3.0	2.5	3.1
1990		8.8	3.6	3.2	2.1	.3	7.3	4.1	2.1	1.5	1.3	1.5	1.7
1991		6.6	–.1	1.2	.0	–1.0	2.4	2.2	.2	–.7	–.9	.0	.0
1992		6.9	7.0	.5	–1.5	–4.5	5.9	2.1	3.3	3.6	4.0	3.3	3.4
1993		3.3	8.6	–.8	–3.5	–5.1	.0	1.2	2.7	3.3	4.3	2.2	2.5
1994		8.8	11.9	.1	–3.5	–4.9	–.8	2.8	3.4	4.4	4.7	4.4	4.2
1995		10.3	8.0	.5	–2.6	–4.0	.0	2.7	3.2	2.6	3.6	3.4	3.1
1996		8.2	8.7	1.0	–1.2	–1.6	–.5	2.4	3.8	3.9	4.6	4.3	4.0
1997		11.9	13.5	1.9	–.8	–2.7	2.8	3.6	4.0	4.7	4.8	5.1	4.8
1998		2.3	11.7	2.1	–.9	–2.1	1.3	3.8	4.5	5.5	6.4	5.3	4.9
1999		2.6	10.1	3.4	2.0	1.5	2.7	4.2	4.7	5.5	6.1	4.4	4.5
2000		8.6	13.0	1.9	.3	–.9	2.3	2.8	4.2	4.8	5.5	4.7	4.4
2001		–5.8	–2.8	3.8	3.9	3.5	4.7	3.7	1.9	1.2	1.7	1.1	1.0
2002		–1.7	3.7	4.4	7.2	7.0	7.4	2.9	1.3	2.3	1.3	1.4	1.6
2003		1.8	4.5	2.2	6.8	8.5	4.1	–.4	2.8	3.1	3.3	2.3	2.5
2004		9.8	11.4	1.6	4.5	6.0	2.0	–.1	3.4	4.3	4.4	3.7	3.8
2005		6.3	6.3	.6	1.7	2.0	1.3	.0	3.4	3.5	4.2	3.6	3.4
2006		9.0	6.3	1.5	2.5	2.0	3.5	.9	2.6	2.6	2.8	4.0	3.3
2007		9.3	2.5	1.6	1.7	2.5	.3	1.5	2.0	1.1	1.3	.1	.9
2008		5.7	–2.6	2.8	6.8	7.5	5.5	.3	.2	–1.3	–1.7	–.8	–.6
2009		–8.8	–13.7	3.2	5.7	5.4	6.2	1.6	–2.0	–3.8	–4.6	–2.6	–2.7
2010		11.9	12.7	.1	4.4	3.2	6.4	–2.7	1.1	2.9	1.9	2.7	2.6
2011		6.9	5.5	–3.0	–2.7	–2.3	–3.4	–3.3	1.7	1.6	2.9	2.2	1.9
2012		3.4	2.2	–1.9	–1.9	–3.4	.9	–1.9	2.1	2.1	2.9	3.3	2.7
2013		3.5	1.1	–2.9	–5.8	–6.8	–4.1	–.8	1.5	1.3	2.1	1.2	1.5
2014		4.3	4.5	–.6	–2.4	–4.0	.2	.5	2.7	2.7	3.5	3.1	2.8
2015		.4	5.0	1.4	–.1	–2.2	3.2	2.3	2.6	3.5	3.7	3.0	2.9
2016		–.3	1.3	.8	.0	–.7	1.2	1.2	1.9	1.7	2.3	.9	1.2
2017 *p*		3.4	3.9	.1	.2	.3	.1	.1	2.4	2.4	3.0	.....	.....
2014: I		–2.4	5.0	–.6	–.3	–5.4	8.4	–.8	.9	.2	2.5	1.6	.3
II		9.2	10.2	1.1	–1.6	–1.6	–1.5	2.8	3.7	4.9	4.7	5.7	5.2
III		.6	–1.0	2.1	3.1	2.4	4.1	1.5	4.8	4.8	4.9	4.8	5.0
IV		4.9	10.8	–.6	–5.6	–10.9	3.3	2.6	2.3	3.0	4.1	4.8	3.4
2015: I		–4.5	6.7	1.5	1.5	–1.0	5.5	1.5	1.8	4.8	3.7	1.9	2.6
II		3.7	3.3	3.4	1.8	2.1	1.3	4.5	3.4	2.7	3.3	2.5	2.6
III		–4.0	1.7	1.2	–1.1	–4.5	4.2	2.6	1.9	2.4	2.9	.6	1.1
IV		–2.3	.0	.3	2.5	3.6	.9	–1.1	1.2	.7	1.7	1.5	1.0
2016: I		–2.6	–.2	1.8	–1.5	–2.7	.2	3.9	1.2	.8	1.4	–.3	.1
II		2.8	.4	–.9	–.9	–2.1	.8	–1.0	2.9	1.9	3.3	.2	1.2
III		6.4	2.7	.5	1.6	2.5	.3	–.2	2.6	2.4	2.6	4.1	3.4
IV		–3.8	8.1	.2	–.5	–3.2	3.6	.6	.7	3.3	2.7	–1.7	.0
2017: I		7.3	4.3	–.6	–2.4	–3.3	–1.2	.5	2.7	1.0	3.1	2.7	2.0
II		3.5	1.5	–.2	1.9	4.7	–1.9	–1.5	2.9	2.8	3.3	2.3	2.7
III		2.1	–.7	.7	1.3	2.4	–.2	.2	2.4	2.7	2.2	2.0	2.6
IV *p*		6.9	13.9	3.0	3.5	6.0	.1	2.6	3.2	3.6	4.6	.....	.....

[1] Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.
[2] Personal consumption expenditures plus gross private fixed investment.
[3] Gross domestic income is deflated by the implicit price deflator for GDP.

Note: Percent changes based on unrounded GDP quantity indexes.

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