

TABLE B-3. Gross domestic product, 2003–2018

[Quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures			Gross private domestic investment							Change in private inventories
		Total	Goods	Services	Total	Fixed investment					Residential	
						Total	Nonresidential					
							Total	Structures	Equipment	Intellectual property products		
Billions of dollars												
2003	11,458.2	7,723.1	2,722.6	5,000.5	2,027.1	2,013.0	1,375.9	286.6	670.6	418.7	637.1	14.1
2004	12,213.7	8,212.7	2,902.0	5,310.6	2,281.3	2,217.2	1,467.4	307.7	721.9	437.8	749.8	64.1
2005	13,036.6	8,747.1	3,082.9	5,664.2	2,534.7	2,477.2	1,621.0	353.0	794.9	473.1	856.2	57.5
2006	13,814.6	9,260.3	3,239.7	6,020.7	2,701.0	2,632.0	1,793.8	425.2	862.3	506.3	838.2	69.0
2007	14,451.9	9,706.4	3,367.0	6,339.4	2,673.0	2,639.1	1,948.6	510.3	893.4	544.8	690.5	34.0
2008	14,712.8	9,976.3	3,363.2	6,613.1	2,477.6	2,506.9	1,990.9	571.1	845.4	574.4	516.0	–29.2
2009	14,448.9	9,842.2	3,180.0	6,662.2	1,929.7	2,080.4	1,690.4	455.8	670.3	564.4	390.0	–150.8
2010	14,992.1	10,185.8	3,317.8	6,868.0	2,165.5	2,111.6	1,735.0	379.8	777.0	578.2	376.6	53.9
2011	15,542.6	10,641.1	3,518.1	7,123.0	2,332.6	2,286.3	1,907.5	404.5	881.3	621.7	378.8	46.3
2012	16,197.0	11,006.8	3,637.7	7,369.1	2,621.8	2,550.5	2,118.5	479.4	983.4	655.7	432.0	71.2
2013	16,784.9	11,317.2	3,730.0	7,587.2	2,826.0	2,721.5	2,211.5	492.5	1,027.0	691.9	510.0	104.5
2014	17,521.7	11,824.0	3,861.5	7,962.5	3,038.9	2,954.4	2,394.3	577.1	1,090.8	726.4	560.1	84.5
2015	18,219.3	12,294.5	3,919.7	8,374.8	3,212.0	3,083.2	2,449.7	572.2	1,118.3	759.2	633.6	128.7
2016	18,707.2	12,766.9	3,996.3	8,770.6	3,169.9	3,140.9	2,442.1	545.7	1,090.9	805.5	698.8	28.9
2017	19,485.4	13,321.4	4,156.1	9,165.3	3,368.0	3,342.5	2,587.9	585.4	1,150.4	852.0	754.6	25.5
2018 <sup>P</sup>	20,500.6	13,951.6	4,342.1	9,609.4	3,652.2	3,595.6	2,800.4	637.1	1,236.3	927.0	795.3	56.5
2015: I	17,970.4	12,095.6	3,859.1	8,236.4	3,216.8	3,052.1	2,447.5	589.0	1,114.9	743.6	604.6	164.7
II	18,221.3	12,256.7	3,922.7	8,334.0	3,225.9	3,081.7	2,458.0	589.9	1,114.6	753.4	623.7	144.3
III	18,331.1	12,380.7	3,956.8	8,424.0	3,229.6	3,109.3	2,463.0	570.9	1,130.2	762.0	646.3	120.3
IV	18,354.4	12,445.1	3,940.1	8,505.0	3,175.5	3,089.9	2,430.3	539.0	1,113.7	777.6	659.6	85.6
2016: I	18,409.1	12,526.5	3,932.2	8,594.3	3,142.1	3,094.1	2,409.8	531.2	1,092.8	785.8	684.2	48.0
II	18,640.7	12,706.5	3,990.3	8,716.2	3,152.2	3,127.1	2,435.6	539.7	1,091.4	804.5	691.5	25.1
III	18,799.6	12,845.2	4,013.9	8,831.2	3,157.7	3,157.2	2,458.4	555.1	1,090.2	813.2	698.8	–5
IV	18,979.2	12,989.4	4,048.8	8,940.6	3,227.6	3,185.4	2,464.7	556.7	1,089.3	818.7	720.8	42.1
2017: I	19,162.6	13,114.1	4,090.4	9,023.7	3,278.6	3,270.6	2,525.2	577.5	1,112.3	835.4	745.5	8.0
II	19,359.1	13,233.2	4,117.1	9,116.1	3,337.9	3,320.8	2,576.7	588.3	1,137.4	850.9	744.1	17.1
III	19,588.1	13,359.1	4,166.0	9,193.1	3,413.9	3,358.5	2,607.0	585.3	1,162.8	858.9	751.5	55.4
IV	19,831.8	13,579.2	4,250.9	9,328.3	3,441.4	3,420.0	2,642.6	590.6	1,189.1	862.9	777.4	21.5
2018: I	20,041.0	13,679.6	4,267.7	9,411.9	3,543.8	3,507.4	2,720.3	614.9	1,212.6	892.7	787.2	36.3
II	20,411.9	13,875.6	4,329.5	9,546.1	3,579.5	3,589.9	2,791.4	644.1	1,228.8	918.6	798.5	–10.4
III	20,658.2	14,050.5	4,371.3	9,679.1	3,710.7	3,618.0	2,819.7	643.3	1,243.0	933.4	798.3	92.7
IV <sup>P</sup>	20,891.4	14,200.6	4,400.1	9,800.6	3,774.6	3,667.1	2,870.1	645.9	1,261.0	963.3	797.0	107.5
Billions of chained (2012) dollars												
2003	13,879.1	9,377.5	3,092.0	6,289.4	2,290.4	2,280.6	1,509.4	456.6	634.3	437.7	755.5	19.9
2004	14,406.4	9,729.3	3,250.0	6,479.2	2,502.6	2,440.7	1,594.0	456.3	688.6	459.2	830.9	82.6
2005	14,912.5	10,075.9	3,384.7	6,689.5	2,670.6	2,618.7	1,716.4	466.1	760.0	493.1	885.4	63.7
2006	15,338.3	10,384.5	3,509.7	6,871.7	2,752.4	2,686.8	1,854.2	501.7	832.6	521.5	818.9	87.1
2007	15,626.0	10,615.3	3,607.6	7,003.6	2,684.1	2,653.5	1,982.1	568.6	865.8	554.3	665.8	40.6
2008	15,604.7	10,592.8	3,498.9	7,093.0	2,462.9	2,499.4	1,994.2	605.4	824.4	575.3	504.6	–32.7
2009	15,208.8	10,460.0	3,389.8	7,070.1	1,942.0	2,099.8	1,704.3	492.2	649.7	572.4	395.3	–177.3
2010	15,598.8	10,643.0	3,485.7	7,157.4	2,216.5	2,164.2	1,781.0	412.8	781.2	588.1	383.0	57.3
2011	15,840.7	10,843.8	3,561.8	7,282.1	2,362.1	2,317.8	1,935.4	424.1	886.2	624.8	382.5	46.7
2012	16,197.0	11,006.8	3,637.7	7,369.1	2,621.8	2,550.5	2,118.5	479.4	983.4	655.7	432.0	71.2
2013	16,495.4	11,166.9	3,752.2	7,415.5	2,801.5	2,692.1	2,206.0	485.5	1,029.2	691.4	485.5	108.7
2014	16,899.8	11,494.3	3,902.9	7,594.0	2,951.6	2,861.5	2,357.4	536.9	1,098.7	721.1	504.2	86.6
2015	17,386.7	11,921.9	4,087.7	7,840.0	3,092.2	2,958.5	2,399.7	520.9	1,132.6	747.8	555.3	129.0
2016	17,659.2	12,248.2	4,236.1	8,022.5	3,050.5	3,009.8	2,411.2	494.7	1,116.2	803.9	591.3	23.4
2017	18,050.7	12,558.7	4,391.9	8,184.5	3,196.6	3,155.1	2,538.1	517.5	1,183.7	841.1	611.1	22.5
2018 <sup>P</sup>	18,571.3	12,890.6	4,557.3	8,359.3	3,359.3	3,322.4	2,714.8	543.3	1,271.9	905.6	609.6	45.1
2015: I	17,254.7	11,788.4	4,024.3	7,768.1	3,096.9	2,930.4	2,393.5	536.3	1,124.0	733.2	535.2	166.4
II	17,397.0	11,887.5	4,071.9	7,821.0	3,112.4	2,957.5	2,405.5	538.6	1,126.3	740.5	549.3	149.8
III	17,438.8	11,972.0	4,115.2	7,863.6	3,102.7	2,980.2	2,411.9	518.8	1,146.4	748.8	564.3	117.6
IV	17,456.2	12,039.7	4,139.5	7,907.1	3,056.9	2,965.9	2,388.1	489.7	1,133.7	768.8	572.3	82.3
2016: I	17,523.4	12,111.8	4,174.6	7,945.5	3,042.9	2,979.7	2,380.9	484.8	1,115.1	785.0	590.9	50.7
II	17,622.5	12,214.1	4,223.9	8,000.4	3,035.2	3,000.0	2,403.3	488.8	1,115.8	803.2	589.4	17.8
III	17,706.7	12,294.3	4,258.5	8,047.0	3,032.2	3,023.5	2,430.3	503.5	1,115.8	814.0	586.9	–14.1
IV	17,784.2	12,372.7	4,287.2	8,096.9	3,091.7	3,036.1	2,430.4	501.9	1,118.2	813.3	597.9	39.1
2017: I	17,863.0	12,427.6	4,307.3	8,131.9	3,128.6	3,108.6	2,486.5	517.3	1,142.8	829.0	613.8	–2.4
II	17,995.2	12,515.9	4,366.0	8,165.6	3,172.1	3,141.3	2,530.8	522.2	1,169.5	842.3	605.2	11.9
III	18,120.8	12,584.9	4,410.2	8,193.7	3,239.8	3,161.2	2,552.3	514.5	1,197.1	845.9	604.5	64.4
IV	18,223.8	12,706.4	4,483.9	8,246.6	3,246.0	3,209.3	2,582.7	516.2	1,225.6	847.3	620.7	16.1
2018: I	18,324.0	12,722.8	4,477.0	8,267.9	3,321.0	3,271.3	2,654.0	533.3	1,250.9	875.7	615.3	30.3
II	18,511.6	12,842.0	4,537.6	8,329.8	3,316.7	3,322.3	2,710.1	551.7	1,264.9	897.9	613.2	–36.8
III	18,665.0	12,953.3	4,585.5	8,394.9	3,436.2	3,331.8	2,727.0	546.9	1,275.6	910.2	607.7	89.8
IV <sup>P</sup>	18,784.6	13,044.2	4,629.0	8,444.5	3,474.7	3,364.2	2,768.0	541.1	1,296.4	938.6	602.3	97.1

See next page for continuation of table.



TABLE B-3. Gross domestic product, 2003–2018—Continued

(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 pur- chases <sup>1</sup>	Final sales to private domestic pur- chasers <sup>2</sup>	Gross domestic income (GDI) <sup>3</sup>	Average of GDP and GDI	
	Net exports	Exports	Imports	Total	Federal		State and local						
					Total	National defense							Non-defense
Billions of dollars													
2003.....	-503.1	1,036.2	1,539.3	2,211.2	826.3	521.2	305.0	1,384.9	11,444.2	11,961.4	9,736.1	11,471.9	11,465.1
2004.....	-619.1	1,177.6	1,796.7	2,338.9	891.7	569.9	321.9	1,447.1	12,149.7	12,832.8	10,429.8	12,235.8	12,224.8
2005.....	-721.2	1,305.2	2,026.4	2,476.0	947.5	609.4	338.0	1,528.5	12,979.1	13,757.8	11,224.3	13,091.7	13,064.6
2006.....	-770.9	1,472.6	2,243.5	2,624.2	1,000.7	640.8	359.9	1,623.5	13,745.6	14,585.5	11,892.3	14,022.5	13,918.6
2007.....	-718.4	1,660.9	2,379.3	2,790.8	1,050.5	679.3	371.2	1,740.3	14,417.9	15,170.3	12,345.5	14,434.2	14,423.0
2008.....	-723.1	1,837.1	2,560.1	2,982.0	1,150.6	750.3	400.2	1,831.4	14,742.1	15,435.9	12,483.2	14,530.0	14,641.4
2009.....	-396.5	1,582.0	1,978.4	3,073.5	1,218.2	787.6	430.6	1,855.3	14,599.7	14,845.4	11,922.6	14,256.8	14,352.9
2010.....	-513.9	1,846.3	2,360.2	3,154.6	1,297.9	828.0	469.9	1,856.7	14,938.1	15,506.0	12,297.4	14,931.0	14,961.5
2011.....	-579.5	2,103.0	2,682.5	3,148.4	1,298.9	834.0	465.0	1,849.4	15,496.3	16,122.0	12,927.4	15,595.8	15,569.2
2012.....	-568.6	2,191.3	2,759.9	3,137.0	1,286.5	814.2	472.4	1,850.5	16,125.8	16,765.6	13,557.4	16,438.4	16,317.7
2013.....	-490.8	2,273.4	2,764.2	3,132.4	1,226.6	764.2	462.4	1,905.8	16,680.3	17,275.6	14,038.7	16,945.2	16,865.0
2014.....	-508.3	2,371.0	2,879.3	3,167.0	1,214.2	742.5	471.6	1,952.9	17,437.3	18,030.0	14,778.5	17,820.8	17,671.3
2015.....	-521.4	2,265.0	2,786.5	3,234.2	1,220.9	729.5	491.3	2,013.3	18,090.6	18,740.7	15,377.8	18,474.2	18,346.8
2016.....	-520.6	2,217.6	2,738.1	3,291.0	1,232.2	727.3	504.9	2,058.8	18,678.2	19,227.8	15,907.8	18,834.1	18,770.7
2017.....	-578.4	2,350.2	2,928.6	3,374.4	1,265.2	743.9	521.3	2,109.2	19,459.9	20,063.8	16,663.9	19,628.6	19,557.0
2018 <sup>P</sup> .....	-625.6	2,530.9	3,156.5	3,522.5	1,319.9	779.0	540.9	2,202.6	20,444.1	21,126.2	17,547.2	.....	.....
2015: I.....	-530.4	2,286.6	2,817.0	3,188.5	1,214.5	729.5	485.0	1,974.0	17,805.8	18,500.8	15,147.7	18,289.6	18,130.0
II.....	-499.0	2,303.2	2,802.2	3,237.6	1,221.0	732.7	488.3	2,016.6	18,077.0	18,720.3	15,338.4	18,454.5	18,337.9
III.....	-536.2	2,259.2	2,795.4	3,257.0	1,221.4	726.5	495.0	2,035.5	18,210.8	18,867.3	15,490.0	18,568.1	18,449.6
IV.....	-520.1	2,211.2	2,731.3	3,253.8	1,226.6	729.6	497.0	2,027.2	18,268.8	18,874.5	15,535.0	18,584.8	18,469.6
2016: I.....	-522.2	2,165.6	2,687.8	3,262.7	1,223.5	724.8	498.7	2,039.2	18,361.1	18,931.3	15,620.6	18,637.1	18,523.1
II.....	-496.2	2,206.6	2,702.7	3,278.2	1,225.4	722.4	502.9	2,052.9	18,615.6	19,136.9	15,833.6	18,720.9	18,680.8
III.....	-503.7	2,252.5	2,756.3	3,300.5	1,235.9	730.6	505.3	2,064.7	18,799.2	19,303.4	16,002.4	18,884.8	18,842.2
IV.....	-560.2	2,245.6	2,805.8	3,322.4	1,244.1	731.5	512.7	2,078.3	18,937.1	19,539.4	16,174.9	19,093.6	19,036.4
2017: I.....	-576.6	2,294.1	2,870.7	3,346.4	1,252.4	734.9	517.5	2,093.9	19,154.6	19,739.1	16,384.7	19,357.4	19,260.0
II.....	-571.9	2,316.3	2,888.2	3,360.0	1,264.0	746.7	517.3	2,096.0	19,342.1	19,931.1	16,554.0	19,545.9	19,452.5
III.....	-557.3	2,358.3	2,915.5	3,372.3	1,263.8	743.1	520.7	2,108.5	19,532.7	20,145.3	16,717.6	19,702.5	19,645.3
IV.....	-607.9	2,432.0	3,039.9	3,419.1	1,280.6	750.7	529.8	2,138.5	19,810.4	20,439.7	16,999.2	19,908.5	19,870.2
2018: I.....	-639.2	2,477.4	3,116.6	3,456.8	1,294.8	759.0	535.8	2,162.0	20,004.7	20,680.2	17,187.0	20,201.0	20,121.0
II.....	-549.8	2,568.7	3,118.5	3,506.6	1,313.0	772.6	540.1	2,193.5	20,422.3	20,961.7	17,465.5	20,410.5	20,411.2
III.....	-653.5	2,538.6	3,192.1	3,550.5	1,329.5	784.3	545.2	2,221.0	20,565.5	21,311.7	17,668.5	20,716.5	20,687.3
IV <sup>P</sup> .....	-659.8	2,538.9	3,198.7	3,575.9	1,342.2	799.9	542.3	2,233.7	20,783.9	21,551.2	17,867.8	.....	.....
Billions of chained (2012) dollars													
2003.....	-735.0	1,305.0	2,040.1	2,947.2	1,032.7	655.6	377.1	1,922.2	13,864.7	14,628.6	11,677.1	13,895.7	13,887.4
2004.....	-841.4	1,431.2	2,272.6	2,992.7	1,077.5	692.7	384.8	1,920.1	14,335.7	15,254.1	12,194.2	14,432.4	14,419.4
2005.....	-887.8	1,533.2	2,421.0	3,015.5	1,099.1	708.6	390.6	1,920.1	14,852.3	15,804.5	12,725.8	14,975.5	14,944.0
2006.....	-905.0	1,676.4	2,581.5	3,063.5	1,125.0	719.8	405.3	1,941.6	15,263.0	16,246.7	13,102.6	15,569.1	15,453.7
2007.....	-823.6	1,822.3	2,646.0	3,118.6	1,147.0	740.3	406.7	1,974.7	15,588.7	16,454.6	13,293.8	16,006.9	15,616.5
2008.....	-661.6	1,925.4	2,587.1	3,195.6	1,218.8	791.5	427.3	1,978.7	15,639.7	16,270.7	13,108.0	15,410.8	15,507.7
2009.....	-484.8	1,763.8	2,248.6	3,307.3	1,293.0	836.7	456.3	2,015.6	15,373.0	15,698.9	12,557.6	15,006.6	15,107.7
2010.....	-565.9	1,977.9	2,543.8	3,307.2	1,346.1	861.3	484.8	1,961.3	15,546.6	16,164.7	12,805.7	15,535.2	15,567.0
2011.....	-568.1	2,119.0	2,687.1	3,203.3	1,311.1	842.9	468.3	1,892.2	15,796.5	16,408.8	13,161.2	15,894.9	15,867.8
2012.....	-568.6	2,191.3	2,759.9	3,137.0	1,286.5	814.2	472.4	1,850.5	16,125.8	16,765.6	13,557.4	16,438.4	16,317.7
2013.....	-532.8	2,269.6	2,802.4	3,061.0	1,215.3	759.6	455.6	1,845.3	16,386.2	17,028.6	13,858.9	16,652.9	16,574.1
2014.....	-577.7	2,367.0	2,944.7	3,032.3	1,183.2	728.0	455.0	1,848.1	16,809.9	17,475.9	14,355.7	17,188.2	17,044.0
2015.....	-724.9	2,380.6	3,105.5	3,088.5	1,183.0	713.5	469.1	1,903.9	17,253.6	18,099.6	14,880.2	17,630.0	17,508.3
2016.....	-786.2	2,378.1	3,164.4	3,132.5	1,187.8	709.2	478.0	1,942.8	17,617.5	18,428.0	15,757.7	17,779.0	17,719.1
2017.....	-858.7	2,450.1	3,308.7	3,130.4	1,196.4	713.8	481.9	1,932.3	18,008.7	18,881.0	15,713.5	18,183.3	18,117.0
2018 <sup>P</sup> .....	-914.1	2,546.6	3,460.6	3,177.8	1,227.8	738.2	489.1	1,948.9	18,507.1	19,449.2	16,212.6	.....	.....
2015: I.....	-694.4	2,377.7	3,072.1	3,057.6	1,179.9	714.9	464.7	1,876.3	17,089.1	17,939.9	14,718.6	17,561.2	17,408.0
II.....	-696.7	2,400.0	3,096.7	3,087.6	1,183.0	716.3	466.3	1,903.0	17,242.9	18,084.6	14,844.9	17,619.7	17,508.4
III.....	-749.0	2,379.0	3,128.0	3,101.8	1,181.2	709.0	471.6	1,918.8	17,317.0	18,173.3	14,952.1	17,664.3	17,551.5
IV.....	-759.3	2,365.7	3,125.0	3,107.1	1,188.0	713.6	473.9	1,917.5	17,365.3	18,200.4	15,005.3	17,675.3	17,565.8
2016: I.....	-777.9	2,351.1	3,129.0	3,133.3	1,188.6	711.7	476.3	1,942.9	17,459.7	18,284.9	15,091.2	17,740.4	17,631.9
II.....	-764.1	2,370.9	3,135.0	3,126.7	1,183.9	705.8	477.4	1,940.9	17,586.2	18,372.8	15,213.8	17,698.3	17,660.4
III.....	-766.3	2,406.4	3,172.6	3,134.4	1,188.7	710.7	477.3	1,943.8	17,686.3	18,457.8	15,317.5	17,786.9	17,746.8
IV.....	-836.7	2,384.2	3,220.9	3,135.6	1,190.1	708.5	480.9	1,943.6	17,728.0	18,596.4	15,408.6	17,891.3	17,857.8
2017: I.....	-845.5	2,413.3	3,258.8	3,129.6	1,190.0	707.9	481.1	1,937.7	17,841.9	18,681.9	15,535.9	18,044.7	17,953.8
II.....	-844.1	2,435.0	3,279.1	3,130.0	1,197.1	717.6	478.9	1,931.3	17,963.6	18,813.5	15,656.9	18,168.7	18,081.9
III.....	-845.9	2,456.1	3,302.0	3,121.8	1,193.2	712.3	480.3	1,926.9	18,042.6	18,941.2	15,745.8	18,226.7	18,173.8
IV.....	-899.2	2,495.9	3,395.1	3,140.2	1,205.2	717.5	487.0	1,933.5	18,186.5	19,087.4	15,915.4	18,294.2	18,259.0
2018: I.....	-902.4	2,517.8	3,420.1	3,152.2	1,213.1	722.8	489.5	1,937.7	18,274.4	19,190.2	15,993.7	18,470.2	18,397.1
II.....	-841.0	2,574.2	3,415.2	3,171.8	1,224.0	733.3	490.1	1,946.6	18,515.9	19,324.8	16,163.9	18,510.3	18,510.9
III.....	-949.7	2,542.2	3,491.9	3,192.0	1,234.7	742.2	492.0	1,956.3	18,562.1	19,574.7	16,284.6	18,717.6	18,691.3
IV <sup>P</sup> .....	-963.2	2,552.0	3,515.2	3,193.3	1,239.5	754.6	484.9	1,955.0	18,675.9	19,706.9	16,408.0	.....	.....

<sup>1</sup> Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.<sup>2</sup> Personal consumption expenditures plus gross private fixed investment.<sup>3</sup> For chained dollar measures, gross domestic income is deflated by the implicit price deflator for GDP.

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