Table B–19. Gross saving and investment, 1969–2020

[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross saving								Consumption of fixed capital		
	Total gross saving	Net saving									
		Total net saving	Net private saving			Net government saving			Total	Private	Government
			Total	Personal saving	Undistributed corporate profits [1]	Total	Federal	State and local			
1969	233.1	108.2	110.3	76.1	34.2	–2.0	–5.1	3.1	124.9	89.4	35.5
1970	228.2	91.4	124.8	97.6	27.2	–33.4	–34.8	1.4	136.8	98.3	38.6
1971	246.1	97.2	149.4	111.9	37.5	–52.2	–50.9	–1.3	148.9	107.6	41.3
1972	277.6	116.6	159.6	111.5	48.0	–42.9	–49.0	6.1	161.0	117.5	43.5
1973	335.3	156.6	189.3	135.8	53.5	–32.7	–38.3	5.6	178.7	131.5	47.2
1974	349.2	142.3	186.0	146.3	39.7	–43.7	–41.3	–2.3	206.9	153.2	53.7
1975	348.1	109.6	218.3	164.0	54.3	–108.7	–97.9	–10.7	238.5	178.8	59.7
1976	399.3	139.1	224.4	154.4	70.0	–85.3	–80.9	–4.4	260.2	196.5	63.7
1977	459.4	169.6	242.5	155.9	86.6	–72.9	–73.4	.5	289.8	221.1	68.7
1978	548.0	220.8	278.0	175.1	102.9	–57.2	–62.0	4.9	327.2	252.1	75.1
1979	613.5	239.6	288.2	186.8	101.4	–48.6	–47.4	–1.2	373.9	290.7	83.1
1980	630.1	201.7	296.4	224.1	72.3	–94.7	–88.8	–5.9	428.4	335.0	93.5
1981	743.9	256.6	354.9	265.5	89.4	–98.2	–88.1	–10.2	487.2	381.9	105.3
1982	725.8	188.9	379.0	293.3	85.6	–190.1	–167.4	–22.8	537.0	420.4	116.6
1983	716.7	154.1	379.7	264.0	115.7	–225.6	–207.2	–18.4	562.6	438.8	123.8
1984	881.6	283.2	479.9	330.3	149.5	–196.7	–196.5	–.2	598.4	463.5	134.9
1985	881.0	240.8	442.5	284.9	157.5	–201.7	–199.2	–2.4	640.1	496.4	143.7
1986	864.5	179.2	399.1	290.6	108.5	–219.9	–215.9	–4.0	685.3	531.6	153.7
1987	948.9	218.5	398.6	275.4	123.2	–180.1	–165.7	–14.4	730.4	566.3	164.1
1988	1,076.6	292.1	463.4	320.5	142.9	–171.3	–160.0	–11.3	784.5	607.9	176.6
1989	1,109.8	271.5	450.2	340.0	110.3	–178.7	–159.4	–19.3	838.3	649.6	188.6
1990	1,113.4	224.8	464.4	361.1	103.2	–239.5	–203.3	–36.2	888.5	688.4	200.1
1991	1,153.4	221.0	529.5	396.0	133.5	–308.5	–248.4	–60.1	932.4	721.5	210.9
1992	1,147.6	187.4	592.8	453.9	139.0	–405.5	–334.5	–71.0	960.2	742.9	217.4
1993	1,163.4	159.9	545.9	397.7	148.2	–386.0	–313.5	–72.5	1,003.5	778.2	225.3
1994	1,295.1	239.5	559.0	363.4	195.7	–319.6	–255.6	–63.9	1,055.6	822.5	233.1
1995	1,426.3	303.9	616.5	387.1	229.4	–312.5	–242.1	–70.4	1,122.4	880.7	241.7
1996	1,578.9	403.6	636.8	382.3	254.5	–233.2	–179.4	–53.8	1,175.3	929.1	246.2
1997	1,780.5	541.2	675.1	390.3	284.9	–133.9	–92.0	–42.0	1,239.3	987.8	251.6
1998	1,930.6	620.8	649.5	446.5	203.0	–28.7	1.4	–30.1	1,309.7	1,052.2	257.6
1999	2,010.3	611.3	581.1	347.1	234.0	30.2	69.1	–38.9	1,398.9	1,132.2	266.7
2000	2,129.2	618.0	499.0	356.1	142.9	119.0	159.7	–40.6	1,511.2	1,231.5	279.7
2001	2,075.6	476.1	580.1	389.4	190.7	–104.0	15.0	–119.0	1,599.5	1,311.7	287.8
2002	2,005.2	347.2	797.9	471.7	326.2	–450.7	–267.8	–182.9	1,658.0	1,361.8	296.2
2003	1,995.8	276.7	855.4	468.9	386.5	–578.7	–397.4	–181.3	1,719.1	1,411.9	307.1
2004	2,168.6	346.7	889.2	460.6	428.6	–542.5	–393.5	–149.0	1,821.8	1,497.1	324.7
2005	2,371.4	400.4	796.9	290.1	506.9	–396.6	–293.8	–102.8	1,971.0	1,622.6	348.4
2006	2,659.3	535.1	842.1	381.0	461.1	–307.0	–221.9	–85.0	2,124.1	1,751.8	372.3
2007	2,537.6	284.8	673.8	385.9	287.9	–389.0	–259.7	–129.3	2,252.8	1,852.5	400.3
2008	2,247.6	–111.2	734.6	544.9	189.6	–845.8	–624.9	–220.9	2,358.8	1,931.8	427.0
2009	2,013.9	–357.5	1,227.0	666.2	560.8	–1,584.5	–1,243.2	–341.3	2,371.5	1,928.7	442.8
2010	2,318.7	–72.2	1,553.6	740.3	813.3	–1,625.8	–1,318.4	–307.5	2,390.9	1,933.8	457.2
2011	2,564.3	89.8	1,599.0	849.1	749.9	–1,509.2	–1,234.1	–275.1	2,474.5	1,997.3	477.2
2012	3,041.3	465.3	1,820.8	1,106.6	714.1	–1,355.5	–1,072.7	–282.8	2,576.0	2,082.4	493.6
2013	3,222.9	541.7	1,438.8	799.7	639.1	–897.1	–631.8	–265.3	2,681.2	2,176.6	504.6
2014	3,567.8	752.8	1,588.0	970.9	617.1	–835.3	–597.4	–237.9	2,815.0	2,298.5	516.6
2015	3,673.4	762.0	1,538.0	1,038.7	499.3	–776.0	–560.2	–215.8	2,911.4	2,388.5	522.9
2016	3,511.5	524.9	1,433.2	975.0	458.2	–908.3	–669.1	–239.2	2,986.6	2,458.3	528.3
2017	3,755.4	642.5	1,603.8	1,071.0	532.8	–961.3	–722.4	–238.8	3,112.9	2,569.7	543.2
2018	3,927.0	661.9	1,807.3	1,237.3	570.0	–1,145.4	–931.7	–213.7	3,265.0	2,699.0	566.1
2019	3,988.4	567.5	1,822.2	1,231.2	591.0	–1,254.7	–1,047.0	–207.7	3,420.9	2,832.7	588.3
2017: I	3,665.2	602.4	1,522.6	1,007.6	515.1	–920.2	–671.5	–248.7	3,062.8	2,526.0	536.8
II	3,735.0	637.8	1,609.6	1,094.7	514.9	–971.8	–698.1	–273.7	3,097.2	2,556.5	540.6
III	3,807.4	676.2	1,655.0	1,117.3	537.7	–978.7	–731.0	–247.8	3,131.2	2,585.7	545.5
IV	3,813.9	653.6	1,627.8	1,064.3	563.5	–974.3	–789.1	–185.1	3,160.3	2,610.4	549.9
2018: I	3,910.2	705.3	1,799.1	1,188.8	610.3	–1,093.8	–917.2	–176.5	3,204.8	2,648.6	556.2
II	3,868.6	620.1	1,788.9	1,218.0	570.9	–1,168.8	–942.3	–226.5	3,248.5	2,684.6	563.9
III	3,964.0	677.2	1,804.7	1,247.9	556.8	–1,127.5	–907.2	–220.3	3,286.8	2,717.4	569.4
IV	3,965.0	645.1	1,836.5	1,294.5	542.0	–1,191.4	–960.0	–231.4	3,319.9	2,745.2	574.7
2019: I	4,003.9	642.3	1,871.8	1,354.5	517.3	–1,229.5	–1,016.0	–213.5	3,361.6	2,781.3	580.3
II	3,971.2	566.8	1,775.0	1,186.1	588.9	–1,208.2	–1,033.0	–175.2	3,404.4	2,818.6	585.8
III	3,934.9	491.6	1,795.5	1,180.6	615.0	–1,303.9	–1,084.1	–219.8	3,443.3	2,851.9	591.4
IV	4,043.6	569.1	1,846.5	1,203.8	642.7	–1,277.3	–1,054.9	–222.4	3,474.4	2,878.9	595.6
2020: I	4,150.8	641.8	1,995.3	1,595.3	400.0	–1,353.5	–1,150.8	–202.7	3,509.0	2,908.7	600.3
II	3,362.1	–172.3	4,995.7	4,770.8	224.9	–5,168.0	–5,638.3	470.3	3,534.4	2,930.2	604.2
III *p*	3,465.9	–106.3	3,538.1	2,859.3	678.8	–3,644.5	–3,514.6	–129.9	3,572.3	2,961.6	610.7

[1] With inventory valuation and capital consumption adjustments.

See next page for continuation of table.

Table B–19. Gross saving and investment, 1969–2020—*Continued*

[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic investment, capital account transactions, and net lending, NIPA [2]						Statistical discrepancy	Addenda:						
	Total	Gross domestic investment			Capital account transactions (net) [3]	Net lending or net borrowing (–) NIPA [2, 4]		Gross private saving	Gross government saving			Net domestic investment	Gross saving as a percent of gross national income	Net saving as a percent of gross national income
		Total	Gross private domestic investment	Gross government investment					Total	Federal	State and local			
1969	234.7	233.1	173.6	59.5	0.0	1.6	1.6	199.7	33.4	20.7	12.8	108.2	22.8	10.6
1970	233.6	229.8	170.0	59.8	.0	3.7	5.3	223.0	5.2	–7.2	12.4	93.0	21.2	8.5
1971	255.6	255.3	196.8	58.5	.0	.3	9.5	257.0	–10.9	–21.8	10.9	106.4	21.2	8.4
1972	284.8	288.8	228.1	60.7	.0	–4.1	7.2	277.1	.6	–18.8	19.4	127.8	21.7	9.1
1973	341.4	332.6	266.9	65.6	.0	8.8	6.1	320.8	14.5	–6.0	20.4	153.9	23.4	10.9
1974	356.6	350.7	274.5	76.2	.0	5.9	7.4	339.1	10.1	–6.0	16.0	143.8	22.5	9.2
1975	361.5	341.7	257.3	84.4	.1	19.8	13.3	397.1	–48.9	–59.2	10.3	103.1	20.7	6.5
1976	420.0	412.9	323.2	89.6	.1	7.0	20.7	420.9	–21.6	–39.2	17.6	152.6	21.4	7.4
1977	478.9	489.8	396.6	93.2	.1	–11.0	19.4	463.6	–4.2	–28.2	24.0	199.9	22.1	8.1
1978	571.3	583.9	478.4	105.6	.1	–12.7	23.3	530.1	17.9	–12.4	30.3	256.7	23.3	9.4
1979	658.6	659.8	539.7	120.1	.1	–1.3	45.1	579.0	34.6	7.2	27.3	285.9	23.5	9.2
1980	674.6	666.0	530.1	135.9	.1	8.4	44.4	631.4	–1.2	–28.4	27.1	237.6	22.1	7.1
1981	781.9	778.6	631.2	147.3	.1	3.3	38.1	736.8	7.1	–20.6	27.6	291.3	23.2	8.0
1982	734.7	738.0	581.0	156.9	.1	–3.4	8.8	799.4	–73.5	–92.0	18.4	201.0	21.5	5.6
1983	773.6	808.7	637.5	171.2	.1	–35.2	57.0	818.5	–101.8	–126.1	24.3	246.1	19.8	4.3
1984	923.2	1,013.3	820.1	193.2	.1	–90.2	41.6	943.4	–61.8	–105.9	44.1	414.9	21.9	7.0
1985	935.2	1,049.5	829.7	219.9	.1	–114.5	54.3	938.9	–57.9	–102.3	44.4	409.4	20.4	5.6
1986	944.6	1,087.2	849.1	238.1	.1	–142.8	80.1	930.7	–66.2	–112.4	46.2	401.9	19.1	4.0
1987	992.7	1,146.8	892.2	254.6	.1	–154.2	43.8	964.9	–16.0	–55.6	39.6	416.4	19.7	4.5
1988	1,079.6	1,195.4	937.0	258.4	.1	–115.9	3.0	1,071.3	5.3	–41.0	46.4	410.9	20.5	5.6
1989	1,177.8	1,270.1	999.7	270.4	.3	–92.7	68.0	1,099.9	9.9	–32.5	42.4	431.9	19.8	4.9
1990	1,208.9	1,283.8	993.4	290.4	7.4	–82.3	95.5	1,152.8	–39.4	–69.8	30.4	395.3	18.9	3.8
1991	1,246.3	1,238.4	944.3	294.1	5.3	2.6	93.0	1,250.9	–97.6	–108.3	10.8	306.0	18.9	3.6
1992	1,263.6	1,309.1	1,013.0	296.1	–1.3	–44.3	115.9	1,335.7	–188.1	–191.2	3.1	348.9	17.8	2.9
1993	1,319.3	1,398.7	1,106.8	291.9	.9	–80.2	156.0	1,324.1	–160.7	–166.5	5.8	395.2	17.3	2.4
1994	1,435.1	1,550.7	1,256.5	294.2	1.3	–116.9	140.0	1,381.6	–86.4	–105.3	18.8	495.0	18.1	3.3
1995	1,519.3	1,625.2	1,317.5	307.7	.4	–106.3	93.0	1,497.2	–70.9	–88.6	17.7	502.8	18.8	4.0
1996	1,637.0	1,752.0	1,432.1	320.0	.2	–115.2	58.1	1,565.9	13.0	–25.7	38.7	576.7	19.6	5.0
1997	1,792.1	1,922.2	1,595.6	326.6	.5	–130.6	11.6	1,662.9	117.6	62.3	55.3	682.9	20.7	6.3
1998	1,875.3	2,080.7	1,736.7	344.0	.2	–205.6	–55.2	1,701.7	228.9	156.8	72.1	770.9	21.1	6.8
1999	1,977.3	2,255.5	1,887.1	368.5	6.7	–285.0	–33.0	1,713.3	296.9	227.3	69.7	856.6	20.7	6.3
2000	2,033.0	2,427.3	2,038.4	388.9	4.6	–398.9	–96.3	1,730.5	398.8	322.8	76.0	916.0	20.5	6.0
2001	1,962.5	2,346.7	1,934.8	411.9	–11.9	–372.3	–113.1	1,891.8	183.8	179.5	4.4	747.2	19.3	4.4
2002	1,932.4	2,374.1	1,930.4	443.7	4.2	–445.8	–72.7	2,159.7	–154.5	–101.0	–53.5	716.1	18.1	3.1
2003	1,982.3	2,491.3	2,027.1	464.2	8.8	–517.7	–13.4	2,267.3	–271.6	–225.1	–46.4	772.2	17.3	2.4
2004	2,146.2	2,767.5	2,281.3	486.2	4.6	–625.8	–22.3	2,386.3	–217.8	–213.0	–4.8	945.6	17.6	2.8
2005	2,318.7	3,048.0	2,534.7	513.3	–.7	–728.6	–52.7	2,419.5	–48.1	–103.2	55.1	1,077.0	18.0	3.0
2006	2,452.1	3,251.8	2,701.0	550.9	7.7	–807.5	–207.2	2,593.9	65.4	–20.7	86.0	1,127.7	18.9	3.8
2007	2,555.0	3,265.0	2,673.0	592.0	6.4	–716.3	17.4	2,526.3	11.3	–46.9	58.2	1,012.2	17.4	2.0
2008	2,430.2	3,107.2	2,477.6	629.6	.8	–677.8	182.6	2,666.4	–418.8	–399.1	–19.7	748.4	15.3	–.8
2009	2,203.9	2,572.6	1,929.7	642.9	6.3	–375.0	189.9	3,155.7	–1,141.8	–1,009.5	–132.2	201.1	14.0	–2.5
2010	2,378.7	2,810.0	2,165.5	644.5	7.4	–438.7	60.0	3,487.4	–1,168.7	–1,074.6	–94.1	419.1	15.3	–.5
2011	2,507.4	2,969.2	2,332.6	636.6	9.5	–471.2	–56.8	3,596.3	–1,032.1	–979.2	–52.9	494.7	16.2	.6
2012	2,801.4	3,242.8	2,621.8	621.0	–.5	–440.8	–239.8	3,903.1	–861.9	–811.0	–50.8	666.8	18.2	2.8
2013	3,066.0	3,426.4	2,826.0	600.4	7.0	–367.4	–156.9	3,615.3	–392.4	–365.9	–26.5	745.2	18.8	3.2
2014	3,281.2	3,646.7	3,044.2	602.6	6.9	–372.5	–286.6	3,886.5	–318.7	–327.1	8.4	831.7	19.8	4.2
2015	3,436.1	3,859.8	3,237.2	622.6	8.3	–432.0	–237.3	3,926.5	–253.1	–288.7	35.6	948.4	19.6	4.1
2016	3,419.3	3,826.8	3,188.3	638.4	7.0	–414.5	–92.2	3,891.5	–380.0	–397.3	17.3	840.2	18.4	2.8
2017	3,623.9	4,015.5	3,351.1	664.3	16.0	–407.5	–131.4	4,173.4	–418.1	–445.4	27.3	902.6	18.8	3.2
2018	3,869.0	4,336.8	3,632.9	703.9	4.6	–472.4	–58.0	4,506.3	–579.3	–645.9	66.6	1,071.7	18.7	3.2
2019	4,001.2	4,504.0	3,751.2	752.8	6.7	–509.5	12.8	4,654.9	–666.5	–752.2	85.7	1,083.1	18.4	2.6
2017: I	3,550.5	3,918.4	3,266.2	652.2	8.9	–376.8	–114.8	4,048.7	–383.4	–396.7	13.3	855.5	18.7	3.1
II	3,542.0	3,975.0	3,313.3	661.7	8.4	–441.4	–193.0	4,166.1	–431.2	–422.0	–9.1	877.8	18.8	3.2
III	3,674.2	4,043.5	3,378.8	664.7	39.5	–408.8	–133.2	4,240.7	–433.3	–453.3	20.0	912.4	19.0	3.4
IV	3,729.0	4,124.9	3,446.3	678.7	7.2	–403.1	–84.8	4,238.2	–424.3	–509.5	85.2	964.6	18.7	3.2
2018: I	3,832.6	4,240.5	3,555.0	685.4	6.0	–413.9	–77.6	4,447.7	–537.5	–635.0	97.4	1,035.6	18.9	3.4
II	3,888.1	4,284.5	3,580.9	703.6	12.1	–408.5	19.5	4,473.5	–604.9	–657.4	52.5	1,036.0	18.6	3.0
III	3,859.4	4,386.7	3,671.7	715.0	2.2	–529.5	–104.6	4,522.1	–558.1	–620.1	62.0	1,099.9	18.8	3.2
IV	3,895.7	4,435.3	3,723.9	711.5	–1.9	–537.7	–69.3	4,581.7	–616.7	–671.3	54.5	1,115.4	18.7	3.0
2019: I	3,971.4	4,503.5	3,772.8	730.7	10.6	–542.7	–32.5	4,653.1	–649.2	–723.9	74.7	1,141.9	18.7	3.0
II	3,953.8	4,489.6	3,739.7	749.9	3.8	–539.6	–17.4	4,593.6	–622.4	–740.0	117.5	1,085.2	18.4	2.6
III	4,009.9	4,517.7	3,759.8	757.9	3.8	–511.5	75.0	4,647.4	–712.5	–788.3	75.8	1,074.4	18.1	2.3
IV	4,069.8	4,505.4	3,732.6	772.8	8.5	–444.2	26.2	4,725.3	–681.7	–756.6	74.8	1,031.0	18.4	2.6
2020: I	4,040.6	4,464.0	3,675.9	788.1	12.3	–435.7	–110.2	4,904.0	–753.2	–850.3	97.0	955.0	18.9	2.9
II	3,348.7	3,914.9	3,128.6	786.2	4.7	–570.9	–13.4	7,925.9	–4,563.8	–5,334.7	770.9	380.5	17.1	–.9
III [p]	3,759.1	4,470.5	3,680.3	790.2	.....	.....	293.2	6,499.7	–3,033.7	–3,208.8	175.1	898.2	16.5	–.5

[2] National income and product accounts (NIPA).
[3] Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.
[4] Prior to 1982, equals the balance on current account, NIPA.

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