Table B–12. Private fixed investment by type, 1975–2025

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

Year or quarter	Private fixed investment	Nonresidential								Residential		
		Total nonresidential	Structures	Equipment					Intellectual property products			Total residential [1]	Structures	
				Total [1]	Information processing equipment			Industrial equipment	Transportation equipment	Total [1]	Software	Research and development [2]		Total [1]	Single family
					Total	Computers and peripheral equipment	Other								
1975	263.5	196.8	61.4	107.6	23.8	3.6	20.2	31.3	25.2	27.8	4.8	17.5	66.7	64.8	29.6
1976	306.1	219.3	65.9	121.2	27.5	4.4	23.1	34.1	30.0	32.2	5.2	19.6	86.8	84.6	43.9
1977	374.3	259.1	74.6	148.7	33.7	5.7	28.0	39.4	39.3	35.8	5.5	21.8	115.2	112.8	62.2
1978	452.6	314.6	93.6	180.6	42.3	7.6	34.8	47.7	47.3	40.4	6.3	24.9	138.0	135.3	72.8
1979	521.7	373.8	117.7	208.1	50.3	10.2	40.2	56.2	53.6	48.1	8.1	29.1	147.8	144.7	72.3
1980	536.4	406.9	136.2	216.4	58.9	12.5	46.4	60.7	48.4	54.4	9.8	34.2	129.5	126.1	52.9
1981	601.4	472.9	167.3	240.9	69.6	17.1	52.5	65.5	50.6	64.8	11.8	39.7	128.5	124.9	52.0
1982	595.9	485.1	177.6	234.9	74.2	18.9	55.3	62.7	46.8	72.7	14.0	44.8	110.8	107.2	41.5
1983	643.3	482.2	154.3	246.5	83.7	23.9	59.8	58.9	53.5	81.3	16.4	49.6	161.1	156.9	72.5
1984	754.7	564.3	177.4	291.9	101.2	31.6	69.6	68.1	64.4	95.0	20.4	56.9	190.4	185.6	86.4
1985	807.8	607.8	194.5	307.9	106.6	33.7	72.9	72.5	69.0	105.3	23.8	63.0	200.1	195.0	87.4
1986	842.6	607.8	176.5	317.7	111.1	33.4	77.7	75.4	70.5	113.5	25.6	66.5	234.8	229.3	104.1
1987	865.0	615.2	174.2	320.9	112.2	35.8	76.4	76.7	68.1	120.1	29.0	69.2	249.8	244.0	117.2
1988	918.5	662.3	182.8	346.8	120.8	38.0	82.8	84.2	72.9	132.7	33.3	76.4	256.2	250.1	120.1
1989	972.0	716.0	193.7	372.2	130.7	43.1	87.6	93.3	67.9	150.1	40.6	84.1	256.0	249.9	120.9
1990	978.9	739.2	202.9	371.9	129.6	38.6	90.9	92.1	70.0	164.4	45.4	91.5	239.7	233.7	112.9
1991	944.7	723.6	183.6	360.8	129.2	37.7	91.5	89.3	71.5	179.1	48.7	101.0	221.2	215.4	99.4
1992	996.7	741.9	172.6	381.7	142.1	44.0	98.1	93.0	74.7	187.7	51.1	105.4	254.7	248.8	122.0
1993	1,086.0	799.2	177.2	425.1	153.3	47.9	105.4	102.2	89.4	196.9	57.2	106.3	286.8	280.7	140.1
1994	1,192.7	868.9	186.8	476.4	167.0	52.4	114.6	113.6	107.7	205.7	60.4	109.2	323.8	317.6	162.3
1995	1,286.3	962.2	207.3	528.1	188.4	66.1	122.3	129.0	116.1	226.8	65.5	121.2	324.1	317.7	153.5
1996	1,401.3	1,043.2	224.6	565.3	204.7	72.8	131.9	136.5	123.2	253.3	74.5	134.5	358.1	351.7	170.8
1997	1,524.7	1,149.1	250.3	610.9	222.8	81.4	141.4	140.4	135.5	288.0	93.8	148.1	375.6	369.3	175.2
1998	1,673.0	1,254.1	276.0	660.0	240.1	87.9	152.2	147.4	147.1	318.1	109.2	160.6	418.8	412.1	199.4
1999	1,826.2	1,364.5	285.7	713.6	259.8	97.2	162.5	149.1	174.4	365.1	136.6	177.5	461.8	454.5	223.8
2000	1,983.9	1,498.4	321.0	766.1	293.8	103.2	190.6	162.9	170.8	411.3	156.8	199.0	485.4	477.7	236.8
2001	1,973.1	1,460.1	333.5	711.5	265.9	87.6	178.4	151.9	154.2	415.0	157.7	202.7	513.1	505.2	249.1
2002	1,910.4	1,352.8	287.0	659.6	236.7	79.7	157.0	141.7	141.6	406.2	152.5	196.1	557.6	549.6	265.9
2003	2,013.0	1,375.9	286.6	670.6	242.7	79.9	162.8	143.4	134.1	418.7	155.0	201.0	637.1	628.8	310.6
2004	2,217.2	1,467.4	307.7	721.9	255.8	84.2	171.6	144.2	159.2	437.8	166.3	207.4	749.8	740.8	377.6
2005	2,477.2	1,621.0	353.0	794.9	267.0	84.2	182.8	162.4	179.6	473.1	178.6	224.7	856.2	846.6	433.5
2006	2,632.0	1,793.8	425.2	862.3	288.5	92.6	195.9	181.6	194.3	506.3	189.5	245.6	838.2	828.1	416.0
2007	2,639.1	1,948.6	510.3	893.4	310.9	95.4	215.5	194.1	188.8	544.8	206.4	268.0	690.5	680.6	305.2
2008	2,506.9	1,990.9	571.1	845.4	306.3	93.9	212.4	194.3	148.7	574.4	223.8	284.2	516.0	506.4	185.8
2009	2,080.4	1,690.4	455.8	670.3	275.6	88.9	186.7	153.7	74.9	564.4	226.0	274.6	390.0	381.2	105.3
2010	2,111.6	1,735.0	379.8	777.0	307.5	99.6	207.9	155.2	135.8	578.2	226.4	282.4	376.6	367.4	112.6
2011	2,286.3	1,907.5	404.5	881.3	313.3	95.6	217.7	191.5	177.8	621.7	249.8	303.4	378.8	369.1	108.2
2012	2,550.5	2,118.5	479.4	983.4	331.2	103.5	227.7	211.2	215.3	655.7	272.1	313.4	432.0	421.5	132.0
2013	2,732.9	2,221.3	491.5	1,035.3	344.8	102.1	242.6	211.4	243.4	694.6	285.6	338.7	511.5	500.0	170.8
2014	2,989.2	2,425.2	574.6	1,109.1	352.2	101.9	250.2	223.4	274.9	741.5	303.7	364.4	564.0	551.7	193.6
2015	3,148.4	2,507.5	584.5	1,144.1	362.2	101.3	260.9	224.7	309.8	778.9	316.3	385.3	640.9	627.6	221.1
2016	3,239.2	2,529.0	566.2	1,119.8	365.2	99.5	265.8	222.9	297.8	843.0	347.9	413.2	710.2	696.0	242.5
2017	3,435.0	2,661.1	594.9	1,160.0	386.0	105.8	280.2	237.3	299.9	906.2	382.9	437.5	773.9	758.9	270.2
2018	3,668.4	2,856.5	636.6	1,227.6	406.6	120.4	286.2	253.6	319.3	992.2	422.8	479.5	811.9	796.2	289.6
2019	3,820.8	2,993.7	677.9	1,240.9	405.4	118.9	286.5	262.1	308.4	1,074.9	447.4	535.6	827.1	811.3	280.0
2020	3,793.9	2,873.3	624.6	1,112.5	400.2	126.5	273.6	242.1	219.9	1,136.2	478.2	568.7	920.5	903.4	309.4
2021	4,219.7	3,087.2	627.9	1,196.3	441.9	147.2	294.7	269.3	214.7	1,263.1	533.1	639.3	1,132.4	1,112.1	423.9
2022	4,663.1	3,484.6	755.1	1,305.8	478.4	160.3	318.1	295.2	227.9	1,423.7	601.0	720.0	1,178.5	1,157.0	453.2
2023	4,970.0	3,856.0	926.8	1,404.7	467.2	149.1	318.1	307.5	314.0	1,524.5	644.6	769.4	1,114.0	1,092.8	400.6
2024	5,205.8	4,022.9	934.8	1,484.3	501.1	178.7	322.4	319.0	339.3	1,603.9	693.0	796.5	1,182.8	1,161.4	433.5
2025 [p]	5,444.8	4,251.1	893.2	1,643.4	626.6	270.7	355.9	340.7	352.1	1,714.5	754.8	844.1	1,193.8	1,172.0	418.8
2022: I	4,531.1	3,315.0	688.1	1,262.7	481.6	162.6	319.0	293.1	193.1	1,364.2	575.9	692.1	1,216.2	1,194.8	476.4
II	4,660.9	3,438.7	732.7	1,292.2	479.7	159.5	320.2	294.5	214.5	1,413.8	595.6	716.2	1,222.2	1,200.3	489.6
III	4,712.7	3,547.6	780.9	1,320.6	483.9	163.7	320.2	292.7	236.6	1,446.0	611.1	728.8	1,165.1	1,143.6	444.0
IV	4,747.6	3,637.0	818.7	1,347.6	468.2	155.2	313.0	300.6	267.3	1,470.7	621.5	742.9	1,110.6	1,089.5	402.9
2023: I	4,837.9	3,756.6	885.8	1,369.4	467.9	148.1	319.8	304.9	286.0	1,501.4	636.1	757.0	1,081.4	1,059.7	376.0
II	4,943.5	3,854.3	925.2	1,411.6	463.4	147.5	315.9	309.4	324.2	1,517.5	638.4	768.1	1,089.2	1,068.1	382.5
III	5,006.3	3,871.6	931.3	1,411.2	461.3	145.6	315.7	306.6	327.3	1,529.1	645.4	772.7	1,134.7	1,113.6	415.3
IV	5,092.3	3,941.3	964.9	1,426.4	476.2	155.1	321.1	309.2	318.6	1,550.1	658.5	779.9	1,150.9	1,129.9	428.7
2024: I	5,139.6	3,963.8	946.9	1,440.6	479.7	165.5	314.2	315.0	317.8	1,576.3	671.4	790.6	1,175.8	1,154.7	439.8
II	5,192.5	4,012.4	941.7	1,478.5	494.2	175.6	318.6	316.0	341.5	1,592.2	687.4	790.8	1,180.1	1,158.7	440.0
III	5,247.0	4,069.2	934.7	1,515.7	513.9	187.7	326.2	321.7	354.8	1,618.8	702.9	801.4	1,177.8	1,156.2	425.3
IV	5,244.0	4,046.4	916.0	1,502.2	516.8	186.1	330.7	323.2	342.9	1,628.3	710.2	803.0	1,197.7	1,176.0	429.0
2025: I	5,344.0	4,137.8	911.2	1,579.1	585.2	222.8	362.3	329.1	344.6	1,647.5	726.0	806.3	1,206.2	1,184.7	435.0
II	5,404.4	4,207.5	891.3	1,625.0	606.5	253.8	352.7	338.0	366.7	1,691.2	745.9	829.8	1,196.9	1,175.2	423.0
III	5,478.7	4,293.5	887.3	1,669.4	630.0	280.9	349.0	346.8	362.6	1,736.7	765.5	855.6	1,185.2	1,163.4	410.0
IV [p]	5,552.2	4,365.5	883.0	1,700.0	684.7	325.3	359.3	349.0	334.5	1,782.5	781.6	884.7	1,186.7	1,164.7	407.1

[1] Includes other items not shown separately.
[2] Research and development investment includes expenditures for software.

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