

News Release

EMBARGOED UNTIL RELEASE AT 8:30 A.M. EDT, THURSDAY, MARCH 25, 2021

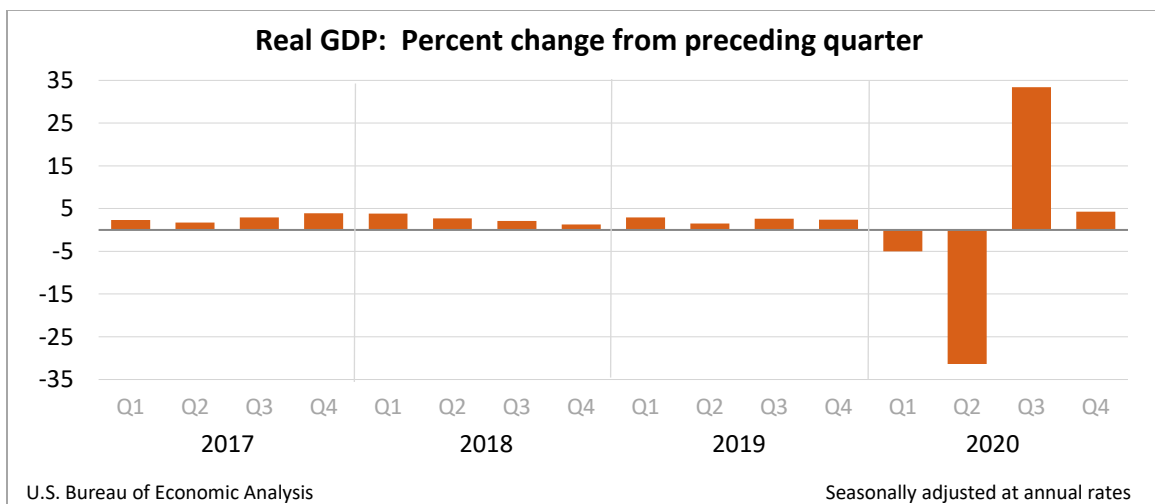
BEA 21-11

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Gross Domestic Product (Third Estimate), Corporate Profits, and GDP by Industry, Fourth Quarter and Year 2020

Real gross domestic product (GDP) increased at an annual rate of 4.3 percent in the fourth quarter of 2020 (table 1), according to the "third" estimate released by the Bureau of Economic Analysis. In the third quarter, real GDP increased 33.4 percent.

The "third" estimate of GDP released today is based on more complete source data than were available for the "second" estimate issued last month. In the second estimate, the increase in real GDP was 4.1 percent. The upward revision primarily reflected an upward revision to private inventory investment that was partly offset by a downward revision to nonresidential fixed investment (see "Updates to GDP").



The increase in **real GDP** reflected increases in exports, nonresidential fixed investment, personal consumption expenditures (PCE), residential fixed investment, and private inventory investment, that were partly offset by decreases in state and local government spending as well as federal government spending (reflecting fewer fees paid to administer the Paycheck Protection Program loans). Imports, which are a subtraction in the calculation of GDP, increased (table 2).

COVID-19 Impact on the Fourth-Quarter 2020 GDP Estimate

The increase in fourth-quarter GDP reflected both the continued economic recovery from the sharp declines earlier in the year and the ongoing impact of the COVID-19 pandemic, including new restrictions and closures that took effect in some areas of the United States. The full economic effects of the COVID-19 pandemic cannot be quantified in the GDP estimate for the fourth quarter of 2020 because the impacts are generally embedded in source data and cannot be separately identified. For more information, see the [Technical Note](#) and [Federal Recovery Programs and BEA Statistics](#).

The increase in exports primarily reflected an increase in goods (led by industrial supplies and materials). The increase in nonresidential fixed investment primarily reflected an increase in equipment (led by transportation equipment). The increase in PCE reflected an increase in services (led by health care). The increase in residential fixed investment primarily reflected an increase in single family units. The increase in private inventory investment primarily reflected an increase in manufacturing, including both durable and nondurable goods industries.

Current-dollar GDP increased 6.3 percent at an annual rate, or \$324.4 billion, in the fourth quarter to a level of \$21.49 trillion. In the third quarter, GDP increased 38.3 percent, or \$1.65 trillion (tables 1 and 3). More information on the source data that underlie the estimates is available in the "[Key Source Data and Assumptions](#)" file on BEA's website.

The **price index for gross domestic purchases** increased 1.7 percent in the fourth quarter, compared with an increase of 3.3 percent in the third quarter (table 4). The **PCE price index** increased 1.5 percent, compared with an increase of 3.7 percent. Excluding food and energy prices, the PCE price index increased 1.3 percent, compared with an increase of 3.4 percent.

Gross Domestic Income and Corporate Profits

Real gross domestic income (GDI) increased 15.7 percent in the fourth quarter, compared with an increase of 24.1 percent in the third quarter. The **average of real GDP and real GDI**, a supplemental measure of U.S. economic activity that equally weights GDP and GDI, increased 9.9 percent in the fourth quarter, compared with an increase of 28.7 percent in the third quarter (table 1).

Profits from current production (corporate profits with inventory valuation and capital consumption adjustments) decreased \$31.4 billion in the fourth quarter, in contrast to an increase of \$499.6 billion in the third quarter (table 10).

Profits of domestic financial corporations increased \$17.5 billion in the fourth quarter, compared with an increase of \$12.1 billion in the third quarter. **Profits of domestic nonfinancial corporations** decreased \$48.2 billion, in contrast to an increase of \$436.2 billion. **Rest-of-the-world profits** decreased \$0.7 billion, in contrast to an increase of \$51.3 billion. In the fourth quarter, receipts increased \$29.0 billion, and payments increased \$29.7 billion.

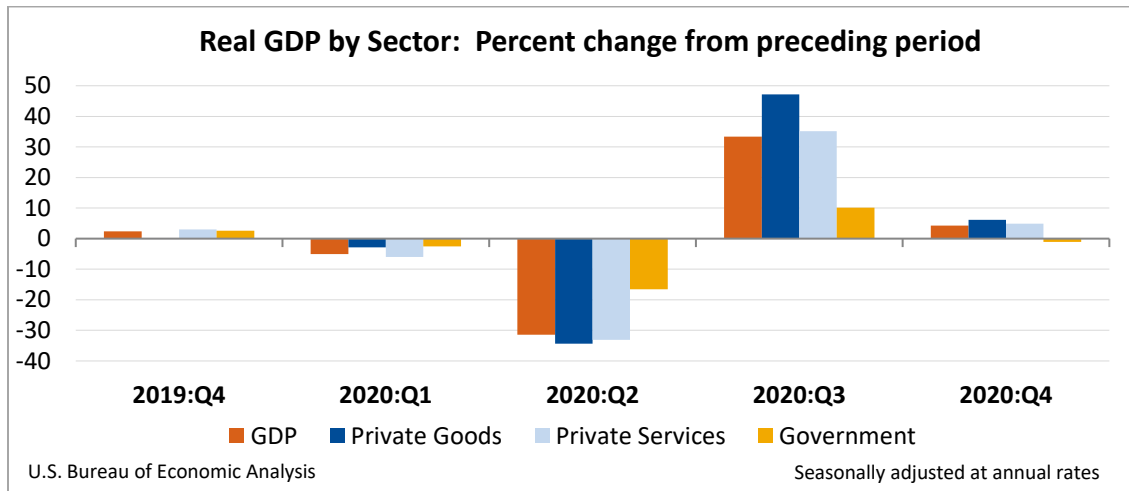
Updates to GDP

In the third estimate, the change in fourth-quarter real GDP was revised up 0.2 percentage point from the second estimate. The updated estimates primarily reflected upward revisions to private inventory investment and state and local government spending that were partly offset by downward revisions to nonresidential fixed investment and consumer spending. For more information on the updates, see the [Technical Note](#). For information on the GDP update schedule, see the "Additional Information" section that follows.

	<u>Advance Estimate</u>	<u>Second Estimate</u>	<u>Third Estimate</u>
	(Percent change from preceding quarter)		
Real GDP	4.0	4.1	4.3
Current-dollar GDP	6.0	6.1	6.3
Real GDI	...	...	15.7
Average of Real GDP and Real GDI	...	...	9.9
Gross domestic purchases price index	1.7	1.8	1.7
PCE price index	1.5	1.6	1.5
PCE price index excluding food and energy	1.4	1.4	1.3

Real GDP by Industry

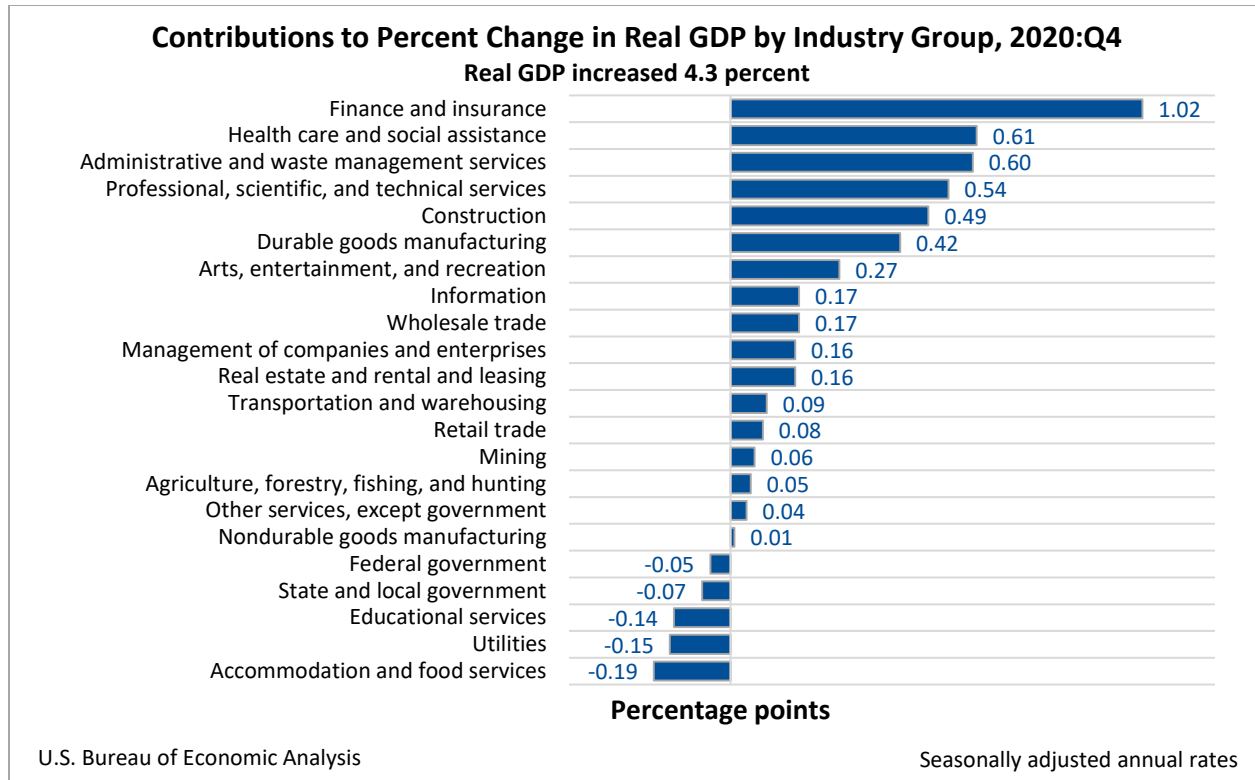
Today’s release includes estimates of **GDP by industry**, or value added—a measure of an industry’s contribution to GDP. In the fourth quarter, private goods-producing industries increased 6.1 percent, private services-producing industries increased 4.9 percent, and government decreased 1.1 percent (table 12). Overall, 17 of 22 industry groups contributed to the fourth-quarter increase in real GDP.



The increase in private goods-producing industries reflected increases in construction and in durable goods manufacturing (led by computer and electronic products as well as fabricated metal products).

The increase in private services-producing industries reflected increases in finance and insurance (led by Federal Reserve banks, credit intermediation, and related activities); health care and social assistance (led by ambulatory health care services); administrative and waste management services (led by administrative and support services); and professional, scientific and technical services. These increases were partly offset by decreases in accommodation and food services (led by food services and drinking places); utilities; and educational services.

The decrease in the government sector reflected decreases in state and local government as well as federal government.



Gross Output by Industry

Real gross output—principally a measure of an industry’s sales or receipts, which includes sales to final users in the economy (GDP) and sales to other industries (intermediate inputs)—increased 6.7 percent in the fourth quarter. Private goods-producing industries increased 7.2 percent, private services-producing industries increased 7.8 percent, and government was unchanged (table 16). Overall, 17 of 22 industry groups contributed to the increase in real gross output, led by durable goods manufacturing; professional, scientific, and technical services; and health care and social assistance. Industries with notable decreases in gross output included educational services, utilities, and accommodation and food services.

GDP for 2020

Real GDP decreased 3.5 percent in 2020 (from the 2019 annual level to the 2020 annual level), compared with an increase of 2.2 percent in 2019 (table 1).

The decrease in real GDP in 2020 reflected decreases in PCE, exports, private inventory investment, nonresidential fixed investment, and state and local government that were partly offset by increases in federal government spending and residential fixed investment. Imports decreased (table 2).

The decrease in PCE in 2020 was more than accounted for by a decrease in services (led by food services and accommodations, health care, and recreation services). The decrease in exports reflected decreases in both services (led by travel) and goods (mainly non-automotive capital goods). The decrease in private inventory investment reflected widespread decreases led by retail trade (mainly motor vehicle dealers) and wholesale trade (mainly durable goods industries). The decrease in nonresidential fixed investment reflected decreases in structures (led by mining exploration, shafts, and wells) and equipment (led by transportation equipment) that were partly offset by an increase in intellectual property products (more than accounted for by software). The decrease in state and local government spending reflected a decrease in consumption expenditures (led by compensation).

The increase in federal government spending in 2020 reflected an increase in nondefense consumption expenditures (led by an increase in purchases of intermediate services that supported the processing and administration of Paycheck Protection Program loan applications by banks on behalf of the federal government). The increase in residential fixed investment primarily reflected increases in improvements as well as brokers' commissions and other ownership transfer costs.

Current-dollar GDP decreased 2.3 percent, or \$496.6 billion, in 2020 to a level of \$20.94 trillion, compared with an increase of 4.0 percent, or \$821.3 billion, in 2019 (tables 1 and 3).

The **price index for gross domestic purchases** increased 1.2 percent in 2020, compared with an increase of 1.6 percent in 2019 (table 4). The **PCE price index** also increased 1.2 percent in 2020, compared with an increase of 1.5 percent. Excluding food and energy prices, the PCE price index increased 1.4 percent, compared with an increase of 1.7 percent.

Measured from the fourth quarter of 2019 to the fourth quarter of 2020, real GDP decreased 2.4 percent during 2020 (table 6). That compared with an increase of 2.3 percent during 2019.

The **price index for gross domestic purchases**, as measured from the fourth quarter of 2019 to the fourth quarter of 2020, increased 1.2 percent during 2020. That compared with an increase of 1.4 percent during 2019. The PCE price index increased 1.2 percent, compared with an increase of 1.5 percent. Excluding food and energy, the PCE price index increased 1.4 percent, compared with an increase of 1.6 percent.

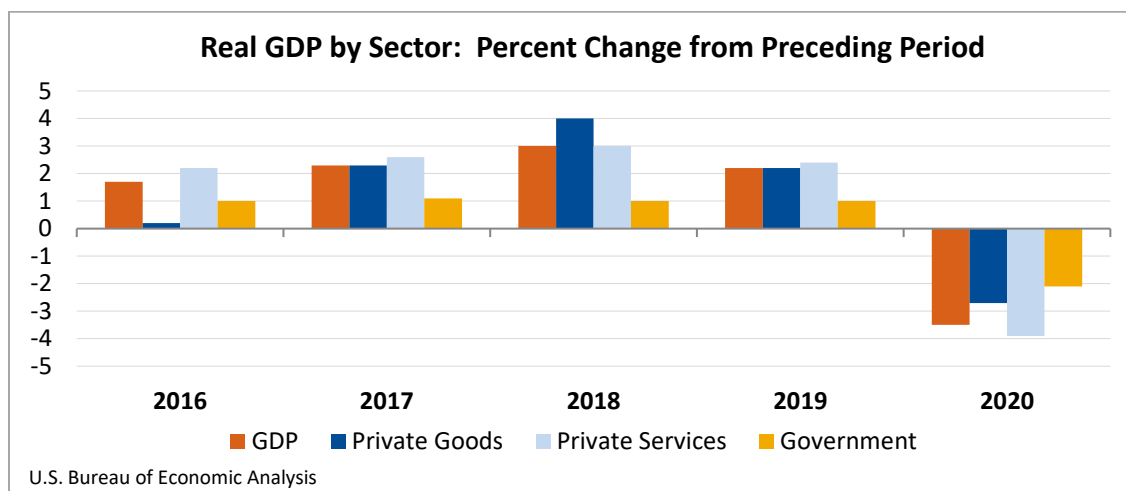
Gross Domestic Income and Corporate Profits for 2020

Real GDI decreased 3.5 percent in 2020, compared with an increase of 1.8 percent in 2019 (table 1). **The average of real GDP and real GDI** decreased 3.5 percent in 2020, compared with an increase of 2.0 percent in 2019.

In 2020, **profits from current production** decreased \$130.2 billion, in contrast to an increase of \$7.6 billion in 2019 (table 10). Profits of domestic financial corporations decreased \$0.5 billion, in contrast to an increase of \$38.0 billion. Profits of domestic nonfinancial corporations decreased \$55.7 billion, compared with a decrease of \$23.3 billion. Rest-of-the-world profits decreased \$74.0 billion, compared with a decrease of \$7.1 billion. In 2020, receipts decreased \$117.8 billion, and payments decreased \$43.8 billion.

Real GDP by Industry for 2020

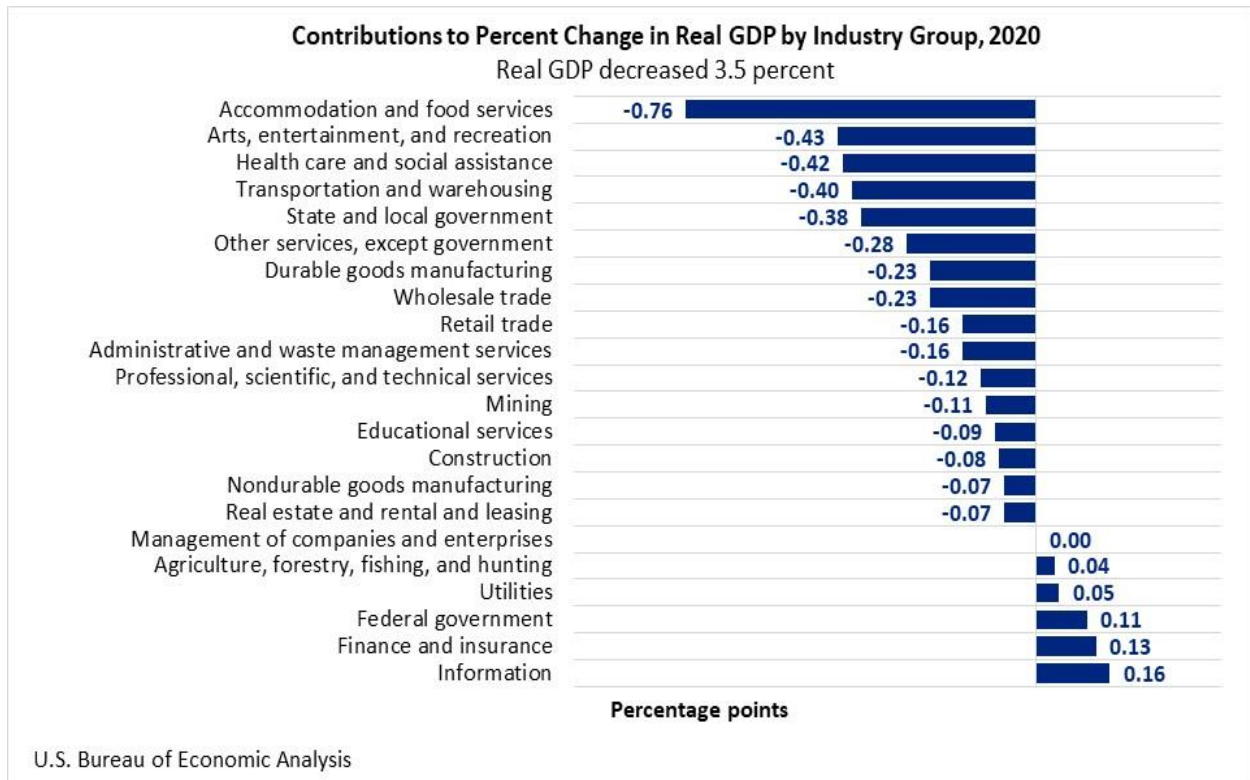
In 2020, private goods-producing industries decreased 2.7 percent, private services-producing industries decreased 3.9 percent, and government decreased 2.1 percent (table 12). Overall, 16 of 22 industry groups contributed to the decrease in real GDP in 2020 (table 13).



Within private goods-producing industries, the leading contributors to the decrease were durable goods manufacturing (led by other transportation equipment) and mining.

Decreases within the private services-producing industries were widespread; the leading contributors to the decrease were accommodation and food services (led by food services and drinking places); arts, entertainment, and recreation; health care and social assistance (led by ambulatory health care services); and transportation and warehousing. Partly offsetting these decreases were increases in information (mainly data processing, internet publishing, and other information services) and in finance and insurance (mainly Federal Reserve banks, credit intermediation, and related activities).

The decrease in government reflected a decrease in state and local government that was partly offset by an increase in federal government.



Real gross output in 2020 decreased 3.3 percent. Private goods-producing industries decreased 2.7 percent, private services-producing industries decreased 3.9 percent, and government decreased 0.7 percent (table 16). Overall, 16 of 22 industry groups contributed to the decrease in real gross output.

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Next release, April 29, 2021 at 8:30 A.M. EDT
Gross Domestic Product, First Quarter 2021

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Additional Information

Resources

Additional resources available at www.bea.gov:

- Information on COVID-19 and recovery impacts is available on our [website](#).
- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [interactive data application](#).
- Access BEA data by registering for BEA's data [application programming interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#)
- [NIPA Handbook](#): Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

Gross domestic product (GDP), or **value added**, is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal. In practice, GDP and GDI differ because they are constructed using largely independent source data.

Gross output is the value of the goods and services produced by the nation's economy. It is principally measured using industry sales or receipts, including sales to final users (GDP) and sales to other industries (intermediate inputs).

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

The **gross domestic purchases price index** measures the prices of final goods and services purchased by U.S. residents.

The **personal consumption expenditure price index** measures the prices paid for the goods and services purchased by, or on the behalf of, "persons."

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal outlays is the sum of personal consumption expenditures, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The **personal saving rate** is personal saving as a percentage of disposable personal income.

Profits from current production, referred to as corporate profits with inventory valuation adjustment (IVA) and capital consumption (CCAdj) adjustment in the National Income and Product Accounts (NIPAs), is a measure of the net income of corporations before deducting income taxes that is consistent with the value of goods and services measured in GDP. The IVA and CCAdj are adjustments that convert inventory withdrawals and depreciation of fixed assets reported on a tax-return, historical-cost basis to the current-cost economic measures used in the national income and product accounts. Profits for domestic industries reflect profits for all corporations located within the geographic borders of the United States. The rest-of-the-world (ROW) component of profits is measured as the difference between profits received from ROW and profits paid to ROW.

For more definitions, see the [Glossary: National Income and Product Accounts](#).

Statistical conventions

Annual-vs-quarterly rates. Quarterly seasonally adjusted values are expressed at annual rates, unless otherwise specified. This convention is used for BEA's featured, seasonally adjusted measures to facilitate comparisons with related and historical data. For details, see the FAQ "[Why does BEA publish estimates at annual rates?](#)"

Quarterly not seasonally adjusted values are expressed only at quarterly rates.

Percent changes. Percent changes in quarterly seasonally adjusted series are displayed at annual rates, unless otherwise specified. For details, see the FAQ "[How is average annual growth calculated?](#)" and "[Why does BEA publish percent changes in quarterly series at annual rates?](#)" Percent changes in quarterly not seasonally adjusted values are calculated from the same quarter one year ago. All published percent changes are calculated from unrounded data.

Calendar years and quarters. Unless noted otherwise, annual and quarterly data are presented on a calendar basis.

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity and price indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). For details on the calculation of quantity and price indexes, see Chapter 4: Estimating Methods in the [NIPA Handbook](#).

Chained-dollar values are calculated by multiplying the quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding. Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Updates to GDP

BEA releases three vintages of the current quarterly estimate for GDP. "Advance" estimates are released near the end of the first month following the end of the quarter and are based on source data that are incomplete or subject to further revision by the source agency. "Second" and "third" estimates are released near the end of the second and third months, respectively, and are based on more detailed and more comprehensive data as they become available.

The table below shows the average revisions to the quarterly percent changes in real GDP between different estimate vintages, without regard to sign.

Vintage	Average Revision Without Regard to Sign (percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.3

Note - Based on estimates from 1993 through 2019. For more information on GDP updates, see [Revision Information](#) on the BEA Web site.

Annual and comprehensive updates are typically released in late July. Annual updates generally cover at least the 5 most recent calendar years (and their associated quarters) and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts. Comprehensive (or benchmark) updates are carried out at about 5-year intervals and incorporate major periodic source data, as well as major conceptual improvements.

Unlike GDP, advance current quarterly estimates of GDI and corporate profits are not released because data on domestic profits and on net interest of domestic industries are not available. For fourth quarter estimates, these data are not available until the third estimate.

GDP by industry and gross output estimates are released with the third estimate of GDP.

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Table 1. Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period

Line		2018	2019	2020 ^r	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^r	
1	Gross domestic product (GDP)	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	1
2	Personal consumption expenditures	2.7	2.4	-3.9	3.2	1.8	2.3	4.2	2.0	3.2	2.7	1.6	1.8	3.7	2.7	1.6	-6.9	-33.2	41.0	2.3	2
3	Goods	4.1	3.7	3.9	3.9	4.9	4.1	7.7	2.1	4.2	2.8	2.6	2.5	7.7	4.2	0.6	0.1	-10.8	47.2	-1.4	3
4	Durable goods	6.8	4.8	6.3	3.9	6.5	8.8	13.4	4.0	7.1	3.2	2.5	1.0	12.7	6.3	3.1	-12.5	-1.7	82.7	-1.1	4
5	Nondurable goods	2.7	3.1	2.6	4.0	4.1	1.8	5.0	1.1	2.8	2.7	2.6	3.3	5.3	3.1	-0.7	7.1	-15.0	31.1	-1.6	5
6	Services	2.1	1.8	-7.3	2.8	0.4	1.5	2.6	2.0	2.7	2.6	1.1	1.5	1.9	2.0	2.0	-9.8	-41.8	38.0	4.3	6
7	Gross private domestic investment	6.3	1.7	-5.2	-1.2	3.7	7.6	6.3	11.0	-1.1	10.2	3.9	3.9	-5.8	1.8	-3.7	-9.0	-46.6	86.3	27.8	7
8	Fixed investment	5.2	1.9	-1.8	7.1	1.6	1.2	9.5	8.5	4.4	0.8	2.6	2.9	-0.4	2.4	1.0	-1.4	-29.2	31.3	18.6	8
9	Nonresidential	6.9	2.9	-4.0	5.9	2.4	2.1	9.2	12.2	6.2	2.6	5.0	4.2	0.0	1.9	-0.3	-6.7	-27.2	22.9	13.1	9
10	Structures	3.7	-0.6	-11.0	7.9	-0.7	-10.9	4.7	21.6	5.0	-5.9	-12.6	8.2	1.6	3.6	-5.3	-3.7	-33.6	-17.4	-6.2	10
11	Equipment	8.0	2.1	-5.0	4.7	5.1	6.2	14.1	10.1	2.4	6.1	9.6	2.0	-3.8	-1.7	-1.7	-15.2	-35.9	68.2	25.4	11
12	Intellectual property products	7.8	6.4	1.7	5.9	1.1	6.7	6.0	8.8	12.3	4.4	12.1	4.5	4.1	5.3	4.6	2.4	-11.4	8.4	10.5	12
13	Residential	-0.6	-1.7	6.1	11.7	-1.1	-1.7	10.5	-3.3	-1.7	-5.4	-5.2	-1.7	-2.1	4.6	5.8	19.0	-35.6	63.0	36.6	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	3.0	-0.1	-12.9	8.3	1.0	2.6	11.5	2.7	1.9	-5.2	2.8	1.8	-4.5	0.8	3.4	-9.5	-64.4	59.6	22.3	16
17	Goods	4.2	-0.1	-9.5	7.5	-1.6	2.8	16.6	1.3	8.5	-8.4	4.3	3.9	-9.1	3.1	2.5	-2.7	-66.8	104.3	31.1	17
18	Services	0.8	-0.1	-19.2	9.7	6.0	2.5	2.7	5.4	-9.6	1.3	0.1	-2.0	4.9	-3.2	5.1	-20.8	-59.6	-0.5	5.2	18
19	Imports	4.1	1.1	-9.3	4.3	3.6	1.7	13.1	0.3	-0.1	8.0	4.1	-2.1	1.7	0.5	-7.5	-15.0	-54.1	93.1	29.8	19
20	Goods	5.0	0.5	-6.0	4.0	2.7	1.2	16.7	1.5	-0.1	9.1	3.2	-2.7	0.1	0.7	-9.4	-11.4	-49.6	110.2	31.0	20
21	Services	0.4	3.7	-22.5	5.9	7.3	4.0	-1.2	-4.6	-0.1	3.3	8.4	0.6	9.0	-0.7	0.9	-28.5	-69.9	24.9	23.8	21
22	Government consumption expenditures and gross investment	1.8	2.3	1.1	0.0	1.5	0.2	2.8	1.5	2.9	2.5	-0.9	2.5	5.0	2.1	2.4	1.3	2.5	-4.8	-0.8	22
23	Federal	2.8	4.0	4.3	-1.6	2.2	-0.5	5.0	1.9	3.5	4.5	1.9	1.3	9.2	4.8	4.0	1.6	16.4	-6.2	-0.9	23
24	National defense	3.3	5.6	3.5	-1.8	6.4	-1.5	6.0	-0.5	5.7	5.4	6.4	5.6	4.4	5.6	6.6	-0.3	3.8	3.2	4.8	24
25	Nondefense	2.1	1.8	5.6	-1.4	-3.7	1.0	3.6	5.5	0.6	3.3	-4.4	-4.7	16.9	3.5	0.1	4.4	37.6	-18.3	-8.9	25
26	State and local	1.2	1.3	-0.8	1.0	1.2	0.6	1.6	1.2	2.5	1.4	-2.5	3.2	2.6	0.6	1.5	1.1	-5.4	-3.9	-0.8	26
27	Addenda:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Gross domestic income (GDI) ¹	2.6	1.8	-3.5	3.8	3.3	1.7	2.8	3.6	0.8	4.6	0.6	2.2	1.2	0.8	3.3	-2.5	-32.6	24.1	15.7	27
28	Average of GDP and GDI	2.8	2.0	-3.5	3.0	2.5	2.3	3.4	3.7	1.7	3.3	1.0	2.6	1.3	1.7	2.8	-3.7	-32.0	28.7	9.9	28
29	Final sales of domestic product	2.8	2.2	-2.9	3.7	1.4	1.9	4.4	3.4	3.7	0.5	1.1	2.7	2.5	2.7	3.2	-3.6	-28.1	25.9	2.9	29
30	Gross domestic purchases	3.2	2.3	-3.3	1.9	2.1	2.8	4.3	3.4	2.4	3.9	1.5	2.3	2.2	2.5	0.8	-5.9	-30.3	37.3	5.7	30
31	Final sales to domestic purchasers	3.0	2.3	-2.7	3.3	1.7	1.8	4.8	3.0	3.3	2.3	1.3	2.1	3.2	2.6	1.6	-4.6	-27.1	29.8	4.4	31
32	Final sales to private domestic purchasers	3.2	2.3	-3.5	4.0	1.8	2.1	5.2	3.3	3.4	2.3	1.8	2.0	2.8	2.7	1.5	-5.8	-32.4	39.0	5.5	32
33	Gross national product (GNP)	2.9	2.0	-3.8	2.3	1.5	3.6	4.2	3.5	2.2	1.4	1.5	2.4	1.9	2.7	2.3	-5.6	-32.3	34.6	4.2	33
34	Disposable personal income	3.6	2.2	5.8	4.3	4.4	2.7	2.3	5.2	3.6	3.3	2.8	3.3	-1.0	2.1	1.9	2.6	48.6	-17.4	-10.1	34
35	Current-dollar measures:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	GDP	5.5	4.0	-2.3	4.4	3.0	5.0	6.7	6.2	6.3	3.8	3.3	4.0	4.1	4.0	3.9	-3.4	-32.8	38.3	6.3	35
36	GDI	5.1	3.6	-2.3	5.9	4.6	3.7	5.6	6.1	4.3	6.3	2.6	3.3	3.8	2.2	4.9	-0.9	-34.0	28.6	17.9	36
37	Average of GDP and GDI	5.3	3.8	-2.3	5.1	3.8	4.3	6.2	6.2	5.3	5.0	2.9	3.6	4.0	3.1	4.4	-2.2	-33.4	33.4	11.9	37
38	Final sales of domestic product	5.3	4.0	-1.8	5.8	2.6	4.1	7.1	5.9	7.0	2.4	2.9	4.0	5.0	4.2	4.6	-2.4	-29.3	30.2	5.1	38
39	Gross domestic purchases	5.6	3.9	-2.1	4.2	3.2	4.5	7.2	6.4	5.3	5.6	3.3	3.1	4.6	3.6	2.3	-4.3	-31.5	42.1	7.4	39
40	Final sales to domestic purchasers	5.4	3.9	-1.5	5.6	2.9	3.7	7.5	6.0	6.0	4.3	2.9	3.1	5.5	3.9	3.0	-3.3	-28.0	33.9	6.2	40
41	Final sales to private domestic purchasers	5.4	3.9	-2.3	6.1	2.9	3.8	7.6	6.1	5.8	3.9	3.2	3.0	5.3	4.0	2.7	-4.6	-33.1	43.7	7.1	41
42	GNP	5.4	3.9	-2.6	4.4	2.7	5.6	7.1	6.0	5.7	3.1	3.5	3.4	4.6	4.1	3.9	-4.0	-33.7	39.6	6.2	42
43	Disposable personal income	5.8	3.7	7.0	6.6	5.3	4.4	5.0	8.0	5.9	4.9	4.2	3.9	1.5	3.5	3.4	3.9	46.2	-14.4	-8.8	43

^r Revised

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

Table 2. Contributions to Percent Change in Real Gross Domestic Product

Line		2018	2019	2020 ^r	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^r	
	Percent change at annual rate:																				
1	Gross domestic product	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	1
	Percentage points at annual rates:																				
2	Personal consumption expenditures	1.85	1.64	-2.63	2.15	1.23	1.57	2.82	1.40	2.13	1.79	1.05	1.25	2.47	1.83	1.07	-4.75	-24.01	25.44	1.58	2
3	Goods	0.86	0.78	0.80	0.83	1.04	0.86	1.61	0.45	0.88	0.60	0.53	0.52	1.57	0.87	0.12	0.03	-2.06	9.55	-0.32	3
4	Durable goods	0.48	0.34	0.45	0.28	0.46	0.61	0.92	0.29	0.50	0.23	0.17	0.07	0.85	0.44	0.22	-0.93	0.00	5.20	-0.09	4
5	Motor vehicles and parts	0.11	-0.01	0.02	-0.09	0.04	0.26	0.37	-0.06	0.10	-0.01	0.03	-0.31	0.26	0.01	0.08	-0.78	0.05	1.64	-0.01	5
6	Furnishings and durable household equipment	0.11	0.06	0.09	0.13	0.12	0.17	0.22	0.07	0.08	0.10	-0.06	0.02	0.16	0.09	0.05	-0.07	-0.13	1.05	-0.11	6
7	Recreational goods and vehicles	0.20	0.25	0.35	0.22	0.25	0.07	0.29	0.23	0.19	0.14	0.13	0.30	0.40	0.27	0.10	0.10	0.75	1.12	-0.04	7
8	Other durable goods	0.06	0.05	-0.01	0.01	0.05	0.11	0.03	0.05	0.12	0.00	0.07	0.06	0.04	0.08	0.00	-0.19	-0.67	1.39	0.07	8
9	Nondurable goods	0.38	0.44	0.35	0.55	0.58	0.25	0.69	0.16	0.39	0.37	0.36	0.45	0.71	0.43	-0.10	0.97	-2.05	4.35	-0.23	9
10	Food and beverages purchased for off-premises consumption	0.12	0.08	0.33	0.19	0.09	0.14	0.27	0.09	0.05	0.06	0.07	-0.02	0.20	0.23	-0.09	1.33	-0.27	0.33	-0.13	10
11	Clothing and footwear	0.07	0.07	-0.15	0.05	0.09	0.00	0.13	-0.01	0.11	0.15	0.04	-0.01	0.20	-0.04	0.11	-0.75	-0.96	1.84	0.03	11
12	Gasoline and other energy goods	-0.01	-0.01	-0.19	-0.02	0.11	-0.03	-0.03	-0.01	0.01	-0.05	0.02	0.00	0.00	-0.03	-0.04	-0.28	-0.89	0.74	-0.10	12
13	Other nondurable goods	0.20	0.29	0.36	0.33	0.28	0.14	0.33	0.09	0.21	0.22	0.23	0.48	0.31	0.26	-0.08	0.66	0.07	1.44	-0.02	13
14	Services	0.98	0.86	-3.43	1.32	0.20	0.71	1.20	0.95	1.25	1.19	0.52	0.73	0.90	0.96	0.96	-4.78	-21.95	15.89	1.90	14
15	Household consumption expenditures (for services)	0.92	0.92	-3.78	1.24	0.35	0.86	1.22	0.79	1.09	1.19	0.14	1.21	1.00	0.94	1.07	-6.26	-23.30	17.77	2.19	15
16	Housing and utilities	0.17	0.15	0.14	-0.11	0.39	-0.01	0.33	0.07	0.24	0.05	0.21	0.12	0.17	0.21	-0.01	-0.04	0.57	0.11	0.08	16
17	Health care	0.27	0.31	-0.93	0.26	-0.14	0.57	0.31	0.18	0.23	0.59	-0.20	0.50	0.44	0.09	0.54	-2.00	-7.59	7.41	1.52	17
18	Transportation services	0.08	0.04	-0.52	-0.02	0.07	0.16	0.21	0.19	-0.08	-0.08	-0.01	0.05	0.10	0.15	0.01	-0.66	-2.81	1.66	-0.06	18
19	Recreation services	0.06	0.04	-0.87	0.05	-0.01	-0.08	-0.06	0.27	0.00	0.11	0.00	0.01	0.10	-0.03	0.09	-1.05	-4.41	2.13	0.18	19
20	Food services and accommodations	0.13	0.05	-1.02	0.33	-0.07	0.07	0.13	0.19	0.15	0.28	-0.14	-0.07	0.21	0.11	0.00	-1.67	-5.43	4.28	-0.28	20
21	Financial services and insurance	0.01	0.11	0.07	0.28	0.05	0.13	0.00	-0.05	-0.03	0.09	0.09	0.24	0.00	0.12	0.19	-0.11	0.05	0.50	0.32	21
22	Other services	0.19	0.23	-0.65	0.45	0.06	0.02	0.30	-0.06	0.58	0.15	0.20	0.34	-0.02	0.29	0.25	-0.73	-3.67	1.67	0.43	22
23	Final consumption expenditures of nonprofit institutions serving households	0.06	-0.06	0.34	0.08	-0.15	-0.15	-0.01	0.17	0.16	0.01	0.38	-0.48	-0.10	0.01	-0.11	1.48	1.35	-1.89	-0.29	23
24	Gross output of nonprofit institutions	0.19	0.10	-0.22	0.08	-0.35	0.23	0.14	0.05	0.50	0.34	0.01	0.13	-0.05	-0.03	0.15	-0.14	-1.61	0.78	0.56	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.12	0.17	-0.56	0.00	-0.20	0.38	0.16	-0.11	0.34	0.34	-0.37	0.61	0.05	-0.04	0.26	-1.62	-2.95	2.67	0.85	25
26	Gross private domestic investment	1.08	0.30	-0.92	-0.23	0.61	1.26	1.07	1.83	-0.19	1.72	0.69	0.71	-1.04	0.34	-0.64	-1.56	-8.77	11.96	4.41	26
27	Fixed investment	0.88	0.32	-0.31	1.17	0.27	0.21	1.57	1.42	0.76	1.14	0.46	0.50	-0.07	0.42	0.17	-0.23	-5.27	5.39	3.04	27
28	Nonresidential	0.91	0.39	-0.54	0.75	0.31	0.28	1.18	1.55	0.82	0.36	0.66	0.56	0.01	0.25	-0.04	-0.91	-3.67	3.20	1.65	28
29	Structures	0.11	-0.02	-0.33	0.24	-0.02	-0.35	0.14	0.60	0.15	-0.19	-0.40	0.24	0.05	0.11	-0.16	-0.11	-1.11	-0.53	-0.17	29
30	Equipment	0.45	0.12	-0.29	0.26	0.28	0.35	0.78	0.57	0.15	0.35	0.54	0.12	-0.23	-0.10	-0.10	-0.91	-2.03	3.26	1.32	30
31	Information processing equipment	0.16	0.06	0.13	0.13	0.23	0.08	0.28	0.26	0.00	0.17	-0.01	0.15	0.02	-0.01	-0.02	-0.25	0.51	0.89	0.26	31
32	Industrial equipment	0.10	0.03	-0.05	0.07	0.11	0.07	0.15	0.12	0.01	0.08	0.15	-0.04	0.01	0.02	-0.12	-0.07	-0.28	0.23	0.27	32
33	Transportation equipment	0.09	-0.01	-0.32	0.03	-0.10	0.16	0.18	0.10	-0.05	0.05	0.29	0.02	-0.32	-0.13	0.12	-0.50	-1.78	1.49	0.66	33
34	Other equipment	0.11	0.04	-0.05	0.04	0.05	0.04	0.17	0.10	0.18	0.04	0.12	-0.01	0.05	0.02	-0.08	-0.09	-0.47	0.65	0.13	34
35	Intellectual property products	0.34	0.29	0.08	0.25	0.05	0.28	0.26	0.38	0.52	0.19	0.52	0.20	0.19	0.24	0.21	0.11	-0.53	0.46	0.49	35
36	Software	0.20	0.14	0.11	0.14	0.13	0.18	0.14	0.23	0.26	0.14	0.21	0.11	0.08	0.16	0.15	0.18	-0.10	0.21	0.19	36
37	Research and development	0.13	0.13	0.00	0.11	-0.08	0.10	0.10	0.13	0.25	0.04	0.29	0.10	0.11	0.07	0.06	-0.04	-0.31	0.30	0.26	37
38	Entertainment, literary, and artistic originals	0.01	0.01	-0.03	0.00	0.00	0.00	0.02	0.01	0.02	0.01	0.03	0.00	0.00	0.01	0.01	-0.03	-0.12	-0.05	0.03	38
39	Residential	-0.02	-0.07	0.23	0.43	-0.04	-0.07	0.39	-0.13	-0.07	-0.22	-0.21	-0.06	-0.08	0.17	0.22	0.68	-1.60	2.19	1.39	39
40	Change in private inventories	0.20	-0.02	-0.61	-1.41	0.34	1.05	-0.50	0.41	-0.94	1.58	0.23	0.21	-0.97	-0.09	-0.82	-1.34	-3.50	6.57	1.37	40
41	Farm	-0.01	-0.04	0.07	0.01	0.01	-0.04	0.01	0.03	-0.02	-0.05	-0.04	-0.16	0.04	0.02	0.08	0.13	0.08	0.06	0.00	41
42	Nonfarm	0.21	0.02	-0.68	-1.42	0.33	1.09	-0.51	0.38	-0.92	1.63	0.27	0.37	-1.01	-0.11	-0.89	-1.47	-3.58	6.51	1.37	42
43	Net exports of goods and services	-0.25	-0.18	-0.14	0.36	-0.39	0.08	-0.49	0.29	0.25	-1.83	-0.27	0.55	-0.79	0.04	1.52	1.13	0.62	-3.21	-1.53	43
44	Exports	0.36	-0.01	-1.47	0.98	0.13	0.33	1.36	0.34	0.24	-0.66	0.34	0.22	-0.54	0.10	0.39	-1.12	-9.51	4.89	2.04	44
45	Goods	0.33	-0.01	-0.69	0.59	-0.12	0.23	1.24	0.11	0.67	-0.71	0.34	0.31	-0.74	0.23	0.19	-0.20	-6.56	4.87	1.88	45
46	Services	0.03	-0.01	-0.77	0.39	0.25	0.10	0.12	0.23	-0.43	0.05	0.00	-0.08	0.20	-0.13	0.20	-0.92	-2.95	0.03	0.16	46
47	Imports	-0.62	-0.16	1.33	-0.62	-0.52	-0.25	-1.85	-0.05	0.01	-1.17	-0.61	0.33	-0.25	-0.06	1.13	2.25	10.13	-8.10	-3.57	47
48	Goods	-0.60	-0.06	0.71	-0.46	-0.32	-0.14	-1.89	-0.19	0.01	-1.08	-0.39	0.34	-0.01	-0.08	1.15	1.36	7.32	-7.67	-3.12	48
49	Services	-0.01	-0.10	0.62	-0.16	-0.20	-0.11	0.04	0.13	0.00	-0.09	-0.23	-0.01	-0.24	0.02	-0.03	0.90	2.80	-0.43	-0.45	49
50	Government consumption expenditures and gross investment	0.32	0.40	0.20	0.01	0.27	0.04	0.49	0.26	0.50	0.44	-0.16	0.43	0.86	0.37	0.42	0.22	0.77	-0.75	-0.14	50
51	Federal	0.18	0.26	0.29	-0.10	0.14	-0.03	0.32	0.12	0.23	0.29	0.12	0.09	0.58	0.31	0.26	0.10	1.17	-0.38	-0.06	51
52	National defense	0.13	0.21	0.14	-0.07	0.24	-0.06	0.23	-0.02	0.21	0.20	0.24	0.22	0.17	0.22	0.26	-0.01	0.18	0.17	0.20	52
53	Consumption expenditures	0.07	0.14	0.09	-0.13	0.14	-0.06	0.11	-0.02	0.18	0.12	0.08	0.18	0.17							

Table 3. Gross Domestic Product: Level and Change from Preceding Period--Continues

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020 ^r	Seasonally adjusted at annual rates					2020 ^r	Seasonally adjusted at annual rates					Change from preceding period			
			2019	2020					2019	2020				2020 ^r	2020		
				Q4	Q1	Q2	Q3			Q4 ^r	Q4	Q1	Q2		Q3	Q4 ^r		Q3	Q4^{r}
1	Gross domestic product (GDP)	20,936.6	21,747.4	21,561.1	19,520.1	21,170.3	21,494.7	18,426.1	19,254.0	19,010.8	17,302.5	18,596.5	18,794.4	-665.6	1,294.0	197.9	1
2	Personal consumption expenditures	14,145.3	14,759.2	14,545.5	13,097.3	14,401.5	14,537.0	12,725.6	13,353.7	13,118.4	11,860.3	12,924.7	12,999.1	-514.6	1,064.5	74.4	2
3	Goods	4,658.8	4,562.4	4,552.9	4,361.5	4,868.4	4,852.4	4,944.3	4,811.8	4,812.9	4,677.4	5,152.4	5,134.3	183.8	475.0	-18.1	3
4	Durable goods	1,619.0	1,554.1	1,496.4	1,478.3	1,753.0	1,748.1	1,886.9	1,811.7	1,752.0	1,744.6	2,028.2	2,022.6	112.3	283.6	-5.6	4
5	Motor vehicles and parts	535.3	528.2	484.6	484.6	585.0	587.0	535.1	539.2	495.9	497.3	574.1	573.3	2.7	76.8	-0.8	5
6	Furnishings and durable household equipment	380.6	360.9	359.2	352.0	407.6	403.5	433.3	417.3	413.2	404.7	460.9	454.5	23.2	56.1	-6.4	6
7	Recreational goods and vehicles	490.4	441.6	441.8	471.6	525.7	522.4	697.2	613.0	620.6	674.0	748.5	745.7	106.6	74.4	-2.8	7
8	Other durable goods	212.7	223.4	210.9	170.0	234.8	235.1	257.2	263.7	251.2	205.5	284.0	288.3	-3.3	78.5	4.4	8
9	Nondurable goods	3,039.8	3,008.2	3,056.5	2,883.2	3,115.4	3,104.3	3,078.8	3,018.2	3,070.6	2,947.9	3,154.5	3,142.1	77.3	206.6	-12.4	9
10	Food and beverages purchased for off-premises consumption	1,133.9	1,032.4	1,112.9	1,137.1	1,147.0	1,138.7	1,050.0	987.1	1,055.9	1,040.9	1,055.0	1,048.4	68.0	14.0	-6.6	10
11	Clothing and footwear	353.6	404.9	366.5	287.8	380.0	380.1	380.2	418.0	375.9	318.1	412.5	414.1	-31.8	94.4	1.6	11
12	Gasoline and other energy goods	249.5	340.4	310.4	188.3	248.4	251.0	389.0	441.6	421.3	342.0	400.7	392.0	-55.9	58.7	-8.7	12
13	Other nondurable goods	1,302.8	1,230.5	1,266.7	1,270.0	1,340.0	1,334.6	1,217.7	1,152.5	1,186.3	1,186.8	1,249.5	1,248.5	72.8	62.7	-1.0	13
14	Services	9,486.5	10,196.8	9,992.5	8,735.8	9,533.2	9,684.6	7,898.6	8,584.9	8,365.3	7,306.9	7,919.6	8,002.5	-622.0	612.6	82.9	14
15	Household consumption expenditures (for services)	8,965.5	9,758.5	9,471.1	8,153.3	9,039.0	9,198.6	7,481.9	8,237.0	7,949.2	6,832.2	7,525.1	7,621.0	-685.9	692.9	95.9	15
16	Housing and utilities	2,784.3	2,717.8	2,737.3	2,781.2	2,799.3	2,819.3	2,217.6	2,199.1	2,197.4	2,220.6	2,224.5	2,227.8	24.6	3.9	3.3	16
17	Health care	2,307.9	2,500.3	2,403.5	2,000.8	2,369.4	2,458.0	2,051.5	2,260.2	2,161.7	1,782.7	2,095.2	2,166.4	-181.4	312.5	71.2	17
18	Transportation services	366.7	493.5	453.4	286.8	362.2	364.6	339.7	447.8	414.8	267.3	339.8	336.9	-102.8	72.5	-2.9	18
19	Recreation services	405.2	590.7	536.6	290.1	390.5	403.6	343.1	506.7	457.7	246.0	330.3	338.2	-160.1	84.3	7.9	19
20	Food services and accommodations	795.8	1,011.5	926.4	616.0	824.7	815.9	658.2	847.0	771.0	514.1	680.1	667.6	-184.0	166.0	-12.5	20
21	Financial services and insurance	1,207.4	1,199.5	1,200.9	1,182.0	1,212.9	1,233.8	869.0	865.8	861.4	859.0	871.8	883.9	11.1	12.9	12.0	21
22	Other services	1,098.2	1,245.2	1,213.0	996.4	1,080.0	1,103.4	986.8	1,130.5	1,094.3	897.7	967.4	988.0	-127.6	69.8	20.5	22
23	Final consumption expenditures of nonprofit institutions serving households	521.0	438.3	521.4	582.5	494.2	486.0	412.9	349.5	413.5	467.0	391.6	379.4	58.9	-75.5	-12.1	23
24	Gross output of nonprofit institutions	1,653.1	1,678.0	1,681.1	1,595.6	1,647.1	1,688.6	1,379.0	1,422.1	1,415.5	1,338.4	1,368.7	1,393.3	-39.4	30.3	24.6	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	1,132.0	1,239.7	1,159.6	1,013.1	1,152.9	1,202.6	961.7	1,074.9	998.6	862.6	973.7	1,011.8	-104.5	111.1	38.1	25
26	Gross private domestic investment	3,604.7	3,732.6	3,675.9	3,128.6	3,688.2	3,926.3	3,263.3	3,413.3	3,334.0	2,849.8	3,329.6	3,539.9	-179.3	479.8	210.2	26
27	Fixed investment	3,677.6	3,729.2	3,728.0	3,427.0	3,689.0	3,866.2	3,311.3	3,387.2	3,375.4	3,096.3	3,314.7	3,458.9	-60.4	218.4	144.1	27
28	Nonresidential	2,792.3	2,902.3	2,859.3	2,646.8	2,787.4	2,875.9	2,665.1	2,781.5	2,733.8	2,525.5	2,659.0	2,742.0	-111.7	133.5	83.0	28
29	Structures	584.7	652.3	648.7	584.0	557.4	548.8	487.4	545.1	540.0	487.5	464.7	457.3	-60.4	-22.8	-7.4	29
30	Equipment	1,176.7	1,229.3	1,181.6	1,057.2	1,202.0	1,266.2	1,204.8	1,258.0	1,207.1	1,080.1	1,230.1	1,301.8	-63.0	150.0	71.7	30
31	Information processing equipment	419.7	392.1	377.7	401.8	443.4	456.1	530.0	492.9	475.8	507.4	559.6	577.0	36.1	52.3	17.4	31
32	Industrial equipment	252.0	257.8	255.1	238.8	249.5	264.7	238.5	245.3	241.8	226.5	236.1	249.4	-10.7	9.6	13.3	32
33	Transportation equipment	241.1	307.8	282.1	175.8	238.3	268.4	222.9	283.0	257.8	160.6	220.2	252.9	-62.9	59.6	32.7	33
34	Other equipment	263.9	271.7	266.7	240.9	270.8	277.0	240.9	248.5	243.9	219.5	247.0	253.4	-9.2	27.5	6.4	34
35	Intellectual property products	1,030.9	1,020.7	1,029.1	1,005.6	1,027.9	1,061.0	984.9	985.2	991.1	961.5	981.1	1,005.8	16.7	19.6	24.7	35
36	Software	429.5	419.6	427.0	420.9	429.4	440.6	475.5	461.8	472.5	465.4	476.4	487.8	26.3	11.1	11.4	36
37	Research and development	516.3	509.4	511.5	499.6	517.2	536.8	440.7	445.3	443.6	428.3	439.5	451.3	0.2	11.1	11.8	37
38	Entertainment, literary, and artistic originals	85.1	91.7	90.6	85.2	81.3	83.5	77.5	84.3	82.8	76.8	74.5	76.1	-6.2	-2.3	1.6	38
39	Residential	885.2	827.0	868.7	780.2	901.6	990.3	638.1	610.5	637.6	571.3	645.5	697.9	36.5	74.2	52.4	39
40	Change in private inventories	-72.8	3.4	-52.1	-298.4	-0.8	60.1	-77.4	-1.1	-80.9	-287.0	-3.7	62.1	-126.0	283.3	65.8	40
41	Farm	1.1	-10.4	-3.5	-0.6	3.2	5.3	-1.2	-15.6	-10.7	-2.2	4.0	4.0	15.7	6.2	0.0	41
42	Nonfarm	-73.9	13.8	-48.6	-297.8	-4.0	54.8	-75.1	11.5	-70.9	-280.8	-6.8	57.9	-137.4	274.0	64.6	42

r Revised

1. Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3. Gross Domestic Product: Level and Change from Preceding Period--Table Ends

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020 ^r	Seasonally adjusted at annual rates					2020 ^r	Seasonally adjusted at annual rates					Change from preceding period			
			2019	2020					2019	2020				2020 ^r	2020		
				Q4	Q1	Q2	Q3			Q4 ^r	Q4	Q1	Q2		Q3	Q4 ^r	
43	Net exports of goods and services	-644.8	-549.8	-494.3	-545.2	-736.1	-803.7	-926.0	-861.5	-788.0	-775.1	-1,019.0	-1,122.0	-8.4	-244.0	-102.9	43
44	Exports	2,127.1	2,515.7	2,438.7	1,788.2	2,071.6	2,210.1	2,216.9	2,557.8	2,495.1	1,927.4	2,166.5	2,278.5	-329.7	239.1	112.0	44
45	Goods	1,418.0	1,629.1	1,599.0	1,135.1	1,407.1	1,530.6	1,613.8	1,786.8	1,774.5	1,347.2	1,610.5	1,723.3	-168.7	263.4	112.7	45
46	Services	709.2	886.5	839.7	653.1	664.5	679.5	620.5	774.0	730.1	582.1	581.3	588.7	-147.1	-0.8	7.4	46
47	Imports	2,772.0	3,065.4	2,933.0	2,333.3	2,807.7	3,013.8	3,142.9	3,419.3	3,283.1	2,702.5	3,185.5	3,400.5	-321.3	483.1	214.9	47
48	Goods	2,308.6	2,460.7	2,377.9	1,927.8	2,375.2	2,553.4	2,746.6	2,872.2	2,786.5	2,348.0	2,827.3	3,024.6	-176.8	479.3	197.3	48
49	Services	463.4	604.8	555.1	405.5	432.5	460.4	420.7	546.5	502.5	372.1	393.3	414.9	-122.4	21.3	21.6	49
50	Government consumption expenditures and gross investment	3,831.3	3,805.3	3,834.1	3,839.3	3,816.6	3,835.2	3,341.0	3,337.5	3,347.9	3,368.7	3,327.2	3,320.4	37.2	-41.5	-6.8	50
51	Federal	1,484.5	1,447.9	1,452.6	1,504.8	1,487.0	1,493.4	1,332.6	1,301.1	1,306.1	1,356.8	1,335.1	1,332.2	55.3	-21.7	-3.0	51
52	National defense	885.6	874.7	873.8	876.5	887.7	904.4	807.7	797.1	796.5	804.0	810.3	819.8	27.5	6.3	9.5	52
53	Consumption expenditures	697.9	689.9	690.9	688.5	700.1	712.0	631.4	623.0	624.3	627.4	633.7	640.2	17.6	6.4	6.5	53
54	Gross investment	187.7	184.8	182.8	188.0	187.7	192.4	177.0	174.8	172.8	177.4	177.3	180.4	10.1	-0.1	3.1	54
55	Nondefense	598.9	573.3	578.8	628.3	599.3	589.0	524.7	504.1	509.6	551.9	524.7	512.6	27.6	-27.2	-12.1	55
56	Consumption expenditures	444.6	423.8	427.1	479.7	440.9	430.9	384.4	366.8	370.5	415.8	381.0	370.3	21.6	-34.8	-10.7	56
57	Gross investment	154.2	149.5	151.7	148.7	158.4	158.1	140.5	137.7	139.4	135.7	144.1	142.9	5.9	8.4	-1.2	57
58	State and local	2,346.9	2,357.4	2,381.6	2,334.5	2,329.6	2,341.7	2,009.1	2,035.6	2,041.0	2,013.1	1,993.1	1,989.2	-16.4	-20.1	-3.9	58
59	Consumption expenditures	1,894.4	1,918.8	1,928.0	1,885.0	1,881.2	1,883.6	1,623.5	1,659.2	1,653.1	1,627.6	1,612.2	1,601.1	-29.8	-15.4	-11.1	59
60	Gross investment	452.4	438.5	453.6	449.6	448.4	458.1	385.5	376.4	387.8	385.4	380.8	388.0	13.3	-4.6	7.2	60
61	Residual	.....	.....	.....	.....	.....	.....	-99.7	-74.9	-62.5	-66.3	-151.3	-118.8	.....	.....	.....	61
	Addenda:																
62	Gross domestic income (GDI) ¹	20,921.4	21,721.2	21,671.3	19,533.5	20,803.1	21,677.8	18,412.8	19,230.7	19,108.0	17,314.4	18,274.0	18,954.5	-667.5	959.6	680.5	62
63	Average of GDP and GDI	20,929.0	21,734.3	21,616.2	19,526.8	20,986.7	21,586.3	18,419.4	19,242.4	19,059.4	17,308.5	18,435.3	18,874.5	-666.5	1,126.8	439.2	63
64	Final sales of domestic product	21,009.4	21,744.0	21,613.3	19,818.5	21,171.1	21,434.7	18,471.0	19,226.6	19,049.0	17,540.5	18,580.0	18,714.6	-550.1	1,039.4	134.6	64
65	Gross domestic purchases	21,581.4	22,297.2	22,055.4	20,065.3	21,906.4	22,298.5	19,330.0	20,099.6	19,797.8	18,087.5	19,580.0	19,854.7	-651.0	1,492.5	274.7	65
66	Final sales to domestic purchasers	21,654.2	22,293.7	22,107.6	20,363.6	21,907.2	22,238.4	19,377.5	20,073.6	19,838.5	18,331.4	19,564.9	19,775.1	-533.5	1,233.5	210.2	66
67	Final sales to private domestic	17,822.9	18,488.4	18,273.4	16,524.3	18,090.6	18,403.3	16,036.5	16,740.6	16,493.4	14,956.2	16,239.0	16,457.4	-575.2	1,282.8	218.4	67
68	Gross domestic product	20,936.6	21,747.4	21,561.1	19,520.1	21,170.3	21,494.7	18,426.1	19,254.0	19,010.8	17,302.5	18,596.5	18,794.4	-665.6	1,294.0	197.9	68
69	Plus: Income receipts from the rest of the world	973.8	1,165.9	1,054.6	866.0	973.0	1,001.5	871.2	1,049.6	946.2	779.4	868.8	890.3	-188.0	89.3	21.6	69
70	Less: Income payments to the rest of the world	769.7	884.8	811.4	714.2	761.7	791.6	686.1	793.6	725.3	640.3	677.5	701.1	-126.0	37.2	23.6	70
71	Equals: Gross national product	21,140.6	22,028.5	21,804.3	19,672.0	21,381.6	21,704.6	18,612.0	19,509.6	19,232.1	17,442.9	18,788.6	18,984.5	-726.3	1,345.7	195.9	71
72	Net domestic product	17,377.5	18,272.9	18,052.2	15,985.7	17,597.9	17,874.0	15,228.2	16,098.4	15,835.0	14,118.9	15,392.3	15,566.6	-743.6	1,273.4	174.3	72

^r Revised

1. Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 4. Price Indexes for Gross Domestic Product and Related Measures: Percent Change from Preceding Period

Line		2018	2019	2020 ^r	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^r	
1	Gross domestic product (GDP)	2.4	1.8	1.2	2.0	1.3	2.3	2.5	2.4	3.2	1.8	1.8	1.2	2.5	1.5	1.4	1.4	-1.8	3.5	2.0	1
2	Personal consumption expenditures	2.1	1.5	1.2	2.2	0.9	1.6	2.6	2.7	2.2	1.6	1.4	0.6	2.5	1.4	1.5	1.3	-1.6	3.7	1.5	2
3	Goods	0.7	-0.5	-0.6	2.2	-2.6	0.5	1.6	1.9	0.8	-0.4	-1.3	-1.8	1.8	-0.9	0.2	-0.9	-5.6	5.4	0.1	3
4	Durable goods	-1.7	-1.2	-0.8	0.3	-3.1	-3.0	-1.5	-1.4	-1.2	-1.4	-1.2	-0.6	-1.0	-1.8	-2.7	-1.7	-3.1	8.2	0.0	4
5	Nondurable goods	1.9	-0.1	-0.5	3.2	-2.4	2.4	3.3	3.6	1.8	0.1	-1.3	-2.4	3.2	-0.5	1.8	-0.5	-6.8	4.0	0.2	5
6	Services	2.8	2.4	2.0	2.2	2.5	2.2	3.1	3.1	2.9	2.5	2.7	1.7	2.9	2.5	2.1	2.3	0.3	2.8	2.2	6
7	Gross private domestic investment	1.9	1.7	1.1	1.3	2.2	2.0	0.6	2.4	2.7	1.7	1.0	2.5	1.7	1.0	0.2	1.8	-0.1	2.7	1.5	7
8	Fixed investment	1.9	1.7	1.1	1.5	2.2	1.8	0.9	2.6	2.5	1.8	1.1	2.4	1.8	1.0	0.2	1.3	0.8	2.2	1.8	8
9	Nonresidential	0.9	1.3	0.5	1.0	1.4	1.0	0.3	0.8	1.2	1.2	0.7	2.5	1.8	0.4	-0.4	1.0	0.8	0.1	0.2	9
10	Structures	1.7	3.6	1.1	3.7	3.6	3.4	0.0	0.0	2.4	2.0	5.5	4.0	4.5	2.1	1.5	1.5	-1.1	0.5	0.1	10
11	Equipment	0.1	0.2	-0.2	0.7	-0.2	0.1	0.0	-0.3	0.1	1.6	-0.1	0.9	-0.4	-1.0	-0.1	0.7	0.0	-0.6	-1.8	11
12	Intellectual property products	1.3	1.3	1.0	-0.3	1.8	0.3	0.7	2.8	2.0	0.3	-1.4	3.5	2.7	1.1	-2.0	0.9	2.9	0.7	2.7	12
13	Residential	5.6	2.8	3.3	3.0	5.1	4.6	3.0	9.1	7.0	3.8	2.4	2.3	1.9	3.2	2.4	2.3	1.0	9.5	6.5	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	3.4	-0.4	-3.0	2.7	0.2	3.8	5.5	3.6	5.0	1.2	-1.3	-3.3	3.2	-2.3	-1.7	-2.5	-18.8	12.8	5.9	16
17	Goods	3.6	-1.5	-4.6	3.2	-0.6	4.9	5.5	3.8	6.0	0.9	-2.8	-5.1	2.4	-4.2	-1.7	-4.6	-23.6	15.6	6.8	17
18	Services	3.1	1.7	-0.1	1.9	1.8	1.7	5.5	3.2	3.2	1.8	1.6	0.0	4.8	1.3	-1.6	1.7	-9.4	7.7	3.9	18
19	Imports	2.9	-1.5	-2.3	4.1	-0.4	1.2	5.4	6.7	0.3	1.5	-1.9	-3.9	0.9	-3.2	-1.4	-1.4	-12.8	8.6	2.2	19
20	Goods	2.8	-2.0	-2.8	4.8	-1.4	0.4	6.0	7.4	-0.2	1.4	-2.5	-4.8	0.7	-4.1	-1.9	-1.6	-14.3	9.6	2.0	20
21	Services	3.1	1.0	-0.3	1.1	4.1	4.6	2.9	3.8	2.5	1.9	0.6	0.5	1.4	0.4	0.6	-0.7	-5.2	3.6	3.8	21
22	Government consumption expenditures and gross investment	3.6	1.9	1.1	3.0	1.2	3.0	4.3	4.4	3.8	3.2	2.8	1.2	1.2	1.0	1.7	1.8	-1.9	2.6	2.8	22
23	Federal	3.1	1.9	0.3	2.3	1.5	2.0	3.2	4.3	3.0	2.4	3.0	4.7	-2.6	0.6	1.3	-0.3	-1.1	1.7	2.6	23
24	National defense	2.9	1.7	0.4	2.1	0.8	1.6	3.0	4.3	3.1	2.5	1.9	1.6	1.1	0.8	1.5	-0.1	-2.5	2.0	2.8	24
25	Nondefense	3.3	2.1	0.1	2.6	2.5	2.7	3.4	4.2	2.9	2.4	4.5	9.4	-7.8	0.2	1.1	-0.5	1.0	1.3	2.4	25
26	State and local	4.0	1.9	1.6	3.4	0.9	3.6	4.9	4.5	4.3	3.7	2.7	-0.8	3.5	1.3	1.9	3.1	-2.4	3.2	2.9	26
27	Addenda:																				
27	Final sales of domestic product	2.4	1.8	1.2	2.0	1.3	2.2	2.6	2.5	3.2	1.9	1.8	1.2	2.5	1.5	1.4	1.3	-1.7	3.4	2.1	27
28	Gross domestic purchases	2.3	1.6	1.2	2.2	1.2	1.9	2.6	2.9	2.6	1.9	1.6	1.0	2.2	1.3	1.3	1.4	-1.4	3.3	1.7	28
29	Final sales to domestic purchasers	2.4	1.6	1.2	2.2	1.1	1.9	2.6	3.0	2.5	1.9	1.6	1.0	2.2	1.3	1.3	1.4	-1.3	3.2	1.7	29
30	Final sales to private domestic purchasers	2.1	1.5	1.2	2.1	1.1	1.7	2.3	2.7	2.3	1.6	1.4	0.9	2.4	1.3	1.3	1.3	-1.1	3.4	1.5	30
31	Gross national product (GNP)	2.4	1.8	1.2	2.0	1.3	2.3	2.5	2.4	3.2	1.9	1.8	1.2	2.5	1.5	1.4	1.4	-1.8	3.5	2.0	31
32	GDP excluding food and energy¹	2.4	2.0	1.3	2.0	1.4	1.9	2.5	2.8	3.0	2.0	2.1	1.6	2.4	1.7	1.3	1.7	-1.2	3.1	1.8	32
33	Gross domestic purchases excluding food and energy ¹	2.3	1.7	1.3	1.9	1.5	1.8	2.2	2.8	2.7	1.8	1.9	1.5	1.9	1.6	1.2	1.6	-0.8	3.0	1.6	33
34	PCE excluding food and energy ¹	2.0	1.7	1.4	1.8	1.4	1.4	2.1	2.4	2.3	1.5	1.9	1.2	2.1	1.9	1.3	1.6	-0.8	3.4	1.3	34
35	Market-based PCE ²	1.8	1.3	1.1	2.1	0.1	1.3	2.4	2.3	2.1	1.3	1.1	0.8	2.1	1.1	1.5	1.3	-1.0	2.9	1.3	35
36	Market-based PCE excluding food and energy ^{1,2}	1.6	1.5	1.4	1.6	0.6	1.0	1.7	2.0	2.2	1.1	1.5	1.6	1.6	1.6	1.3	1.7	0.1	2.6	1.0	36
37	Implicit price deflators:																				
37	GDP	2.4	1.8	1.2	2.0	1.2	2.0	2.7	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	1.7	-2.1	3.7	1.9	37
38	Gross domestic purchases	2.4	1.6	1.2	2.3	1.1	1.7	2.8	2.9	2.8	1.6	1.7	0.8	2.3	1.2	1.5	1.7	-1.7	3.5	1.5	38
39	GNP	2.4	1.8	1.2	2.0	1.2	2.0	2.7	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	1.7	-2.1	3.7	1.9	39

r Revised

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 5. Real Gross Domestic Product: Annual Percent Change

Line		Percent change from preceding year								Percent change from fourth quarter to fourth quarter one year ago								Line
		2013	2014	2015	2016	2017	2018	2019	2020 ^f	2013	2014	2015	2016	2017	2018	2019	2020 ^f	
		1	Gross domestic product (GDP)	1.8	2.5	3.1	1.7	2.3	3.0	2.2	-3.5	2.6	2.9	2.2	2.1	2.7	2.5	
2	Personal consumption expenditures (PCE)	1.5	3.0	3.8	2.8	2.6	2.7	2.4	-3.9	1.9	3.8	3.1	2.7	2.9	2.4	2.5	-2.7	2
3	Goods	3.1	4.1	4.8	3.6	4.0	4.1	3.7	3.9	3.5	5.0	3.8	3.6	5.2	2.9	3.7	6.7	3
4	Durable goods	6.1	7.2	7.6	5.8	6.9	6.8	4.8	6.3	5.0	9.2	6.0	7.0	8.1	4.2	5.7	11.6	4
5	Nondurable goods	1.8	2.6	3.4	2.5	2.6	2.7	3.1	2.6	2.8	3.2	2.8	2.0	3.7	2.3	2.7	4.1	5
6	Services	0.6	2.4	3.3	2.4	2.0	2.1	1.8	-7.3	1.1	3.2	2.7	2.3	1.8	2.1	1.9	-6.8	6
7	Gross private domestic investment	6.9	5.6	5.5	-1.5	3.5	6.3	1.7	-5.2	9.3	5.3	2.3	1.2	4.0	5.9	-1.0	3.7	7
8	Fixed investment	5.6	6.6	3.8	1.8	3.8	5.2	1.9	-1.8	5.7	7.0	1.7	2.4	4.8	4.0	1.5	2.1	8
9	Nonresidential	4.1	7.2	2.3	0.5	3.7	6.9	2.9	-4.0	5.4	6.9	-0.1	1.8	4.8	6.5	1.4	-1.4	9
10	Structures	1.3	11.0	-0.9	-4.4	4.2	3.7	-0.6	-11.0	6.7	9.3	-7.3	3.5	0.0	1.2	1.9	-16.1	10
11	Equipment	4.7	7.0	3.0	-1.7	3.2	8.0	2.1	-5.0	5.4	5.6	1.5	-2.2	7.5	7.0	-1.3	3.5	11
12	Intellectual property products	5.4	4.8	3.8	7.6	4.2	7.8	6.4	1.7	4.5	6.9	3.3	6.4	4.9	9.4	4.6	2.1	12
13	Residential	12.4	3.8	10.2	6.6	4.0	-0.6	-1.7	6.1	7.1	7.7	9.2	4.2	4.7	-3.9	1.6	14.3	13
14	Change in private inventories																	14
15	Net exports of goods and services																	15
16	Exports	3.6	4.2	0.4	0.3	3.9	3.0	-0.1	-12.9	6.0	2.9	-1.5	1.5	5.8	0.5	0.4	-10.9	16
17	Goods	3.2	4.6	-0.4	0.5	4.1	4.2	-0.1	-9.5	7.1	2.8	-2.9	2.5	6.1	1.2	-0.1	-3.6	17
18	Services	4.5	3.3	2.0	-0.2	3.7	0.8	-0.1	-19.2	3.7	3.2	1.2	-0.5	5.2	-0.9	1.1	-23.9	18
19	Imports	1.5	5.0	5.2	1.7	4.7	4.1	1.1	-9.3	3.0	6.5	3.3	2.8	5.6	3.0	-1.9	-0.6	19
20	Goods	1.8	5.6	5.7	1.4	4.7	5.0	0.5	-6.0	3.4	7.1	3.2	3.1	6.0	3.4	-2.9	5.3	20
21	Services	0.5	2.3	3.0	2.9	4.5	0.4	3.7	-22.5	1.1	3.5	3.8	1.4	4.0	1.7	2.4	-24.1	21
22	Government consumption expenditures and gross investment	-2.4	-0.9	1.8	1.8	0.9	1.8	2.3	1.1	-2.4	0.3	2.2	1.5	1.1	1.5	3.0	-0.5	22
23	Federal	-5.5	-2.6	0.0	0.6	0.3	2.8	4.0	4.3	-6.1	-1.1	1.3	0.1	1.2	3.0	4.8	2.4	23
24	National defense	-6.7	-4.1	-2.1	-0.5	0.8	3.3	5.6	3.5	-6.5	-3.4	-0.4	-0.7	2.2	4.2	5.6	2.9	24
25	Nondefense	-3.5	-0.1	3.3	2.2	-0.5	2.1	1.8	5.6	-5.5	2.7	3.8	1.2	-0.1	1.1	3.7	1.7	25
26	State and local	-0.3	0.2	2.9	2.6	1.2	1.2	1.3	-0.8	0.2	1.2	2.8	2.4	1.1	0.6	1.9	-2.3	26
27	Addenda:																	
27	Gross domestic income (GDI) ¹	1.3	3.2	2.7	0.9	2.5	2.6	1.8	-3.5	1.5	4.2	1.4	1.2	2.9	2.4	1.9	-1.4	27
28	Average of GDP and GDI	1.6	2.9	2.9	1.3	2.4	2.8	2.0	-3.5	2.0	3.5	1.8	1.6	2.8	2.4	2.1	-1.9	28
29	Final sales of domestic product	1.6	2.7	2.8	2.3	2.4	2.8	2.2	-2.9	2.0	3.2	2.1	2.3	2.8	2.2	2.8	-2.7	29
30	Gross domestic purchases	1.6	2.7	3.7	1.9	2.5	3.2	2.3	-3.3	2.2	3.4	2.8	2.2	2.8	2.8	1.9	-1.2	30
31	Final sales to domestic purchasers	1.3	2.8	3.5	2.4	2.5	3.0	2.3	-2.7	1.7	3.7	2.7	2.4	2.9	2.5	2.4	-1.5	31
32	Final sales to private domestic purchasers	2.2	3.7	3.8	2.6	2.9	3.2	2.3	-3.5	2.6	4.5	2.8	2.6	3.2	2.7	2.3	-1.7	32
33	Gross national product	1.8	2.5	2.9	1.7	2.6	2.9	2.0	-3.8	2.6	2.8	2.2	2.2	2.9	2.2	2.3	-2.7	33
34	Real disposable personal income	-1.3	4.1	4.2	2.0	3.1	3.6	2.2	5.8	-2.5	5.3	3.1	1.8	3.4	3.7	1.6	3.1	34
35	Price indexes:																	
35	Gross domestic purchases	1.5	1.6	0.3	0.7	1.9	2.3	1.6	1.2	1.5	1.3	0.1	1.3	2.0	2.2	1.4	1.2	35
36	Gross domestic purchases excluding food and energy ²	1.6	1.7	1.0	1.1	1.8	2.3	1.7	1.3	1.7	1.5	0.7	1.5	1.9	2.3	1.5	1.4	36
37	GDP	1.8	1.8	1.0	1.0	1.9	2.4	1.8	1.2	1.8	1.5	0.8	1.5	2.0	2.3	1.6	1.3	37
38	GDP excluding food and energy ²	1.9	1.9	1.2	1.3	1.9	2.4	2.0	1.3	2.1	1.6	1.0	1.7	1.9	2.5	1.7	1.4	38
39	PCE	1.3	1.5	0.2	1.0	1.8	2.1	1.5	1.2	1.2	1.1	0.2	1.6	1.8	2.0	1.5	1.2	39
40	PCE excluding food and energy ²	1.5	1.6	1.2	1.6	1.7	2.0	1.7	1.4	1.6	1.5	1.2	1.8	1.7	2.0	1.6	1.4	40
41	Market-based PCE ³	1.0	1.1	-0.1	0.7	1.5	1.8	1.3	1.1	0.8	0.7	0.0	1.2	1.5	1.7	1.4	1.1	41
42	Market-based PCE excluding food and energy ^{2,3}	1.2	1.1	1.0	1.3	1.3	1.6	1.5	1.4	1.1	1.1	1.1	1.4	1.2	1.7	1.5	1.3	42

r Revised

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

3. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change from fourth quarter to fourth quarter* columns are calculated from fourth quarter values relative to the same quarter one year prior.

Source: U.S. Bureau of Economic Analysis

Table 6. Real Gross Domestic Product: Percent Change from Quarter One Year Ago

Line	2017				2018				2019				2020				Line
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^r	
1	Gross domestic product (GDP)																1
2	Personal consumption expenditures (PCE)																2
3	Goods																3
4	Durable goods																4
5	Nondurable goods																5
6	Services																6
7	Gross private domestic investment																7
8	Fixed investment																8
9	Nonresidential																9
10	Structures																10
11	Equipment																11
12	Intellectual property products																12
13	Residential																13
14	Change in private inventories																14
15	Net exports of goods and services																15
16	Exports																16
17	Goods																17
18	Services																18
19	Imports																19
20	Goods																20
21	Services																21
22	Government consumption expenditures and gross investment																22
23	Federal																23
24	National defense																24
25	Nondefense																25
26	State and local																26
Addenda:																	
27	Gross domestic income (GDI) ¹																27
28	Average of GDP and GDI																28
29	Final sales of domestic product																29
30	Gross domestic purchases																30
31	Final sales to domestic purchasers																31
32	Final sales to private domestic purchasers																32
33	Gross national product																33
34	Real disposable personal income																34
Price indexes:																	
35	Gross domestic purchases																35
36	Gross domestic purchases excluding food and energy ²																36
37	GDP																37
38	GDP excluding food and energy ²																38
39	PCE																39
40	PCE excluding food and energy ²																40
41	Market-based PCE ³																41
42	Market-based PCE excluding food and energy ^{2,3}																42

r Revised

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

3. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income

[Billions of dollars]

Line		2018	2019	2020 ^r	Seasonally adjusted at annual rates					Line
					2019	2020				
						Q4	Q1	Q2	Q3		Q4^{r}
1	Gross domestic product (GDP)	20,611.9	21,433.2	20,936.6	21,747.4	21,561.1	19,520.1	21,170.3	21,494.7	1
2	Plus: Income receipts from the rest of the world	1,142.9	1,169.8	973.8	1,165.9	1,054.6	866.0	973.0	1,001.5	2
3	Less: Income payments to the rest of the world	858.2	900.2	769.7	884.8	811.4	714.2	761.7	791.6	3
4	Equals: Gross national product	20,896.6	21,702.9	21,140.6	22,028.5	21,804.3	19,672.0	21,381.6	21,704.6	4
5	Less: Consumption of fixed capital	3,265.0	3,420.9	3,559.1	3,474.4	3,509.0	3,534.4	3,572.3	3,620.7	5
6	Less: Statistical discrepancy	-58.0	12.8	15.1	26.2	-110.2	-13.4	367.2	-183.1	6
7	Equals: National income	17,689.6	18,269.1	17,566.4	18,527.8	18,405.5	16,151.0	17,442.1	18,267.0	7
8	Compensation of employees	10,950.1	11,432.4	11,448.5	11,564.8	11,674.4	10,949.5	11,466.2	11,704.1	8
9	Wages and salaries	8,894.2	9,309.3	9,331.1	9,422.5	9,526.1	8,908.8	9,343.3	9,546.0	9
10	Supplements to wages and salaries	2,055.9	2,123.1	2,117.5	2,142.4	2,148.3	2,040.7	2,122.9	2,158.1	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,585.9	1,657.7	1,695.1	1,697.7	1,706.0	1,511.9	1,803.0	1,759.7	11
12	Rental income of persons with capital consumption adjustment	759.3	787.1	801.8	795.5	802.3	796.1	804.4	804.3	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,243.0	2,250.5	2,120.3	2,311.3	2,035.0	1,826.1	2,325.7	2,294.3	13
14	Net interest and miscellaneous payments	619.1	573.4	619.1	586.0	588.9	619.3	617.2	651.2	14
15	Taxes on production and imports less subsidies	1,381.5	1,417.5	735.3	1,428.5	1,454.9	309.2	275.8	901.1	15
16	Business current transfer payments (net)	156.6	158.0	164.6	152.0	156.8	160.4	169.3	171.9	16
17	Current surplus of government enterprises	-5.8	-7.6	-18.3	-7.9	-12.8	-21.4	-19.5	-19.7	17
	Addenda:									
18	Gross domestic income (GDI)	20,669.9	21,420.4	20,921.4	21,721.2	21,671.3	19,533.5	20,803.1	21,677.8	18
19	Average of GDP and GDI	20,640.9	21,426.8	20,929.0	21,734.3	21,616.2	19,526.8	20,986.7	21,586.3	19
20	Statistical discrepancy as a percentage of GDP	-0.3	0.1	0.1	0.1	-0.5	-0.1	1.7	-0.9	20

^r Revised

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition

[Billions of dollars]

Line		2018	2019	2020 ^r	Seasonally adjusted at annual rates					Line
					2019	2020				
					Q4	Q1	Q2	Q3	Q4 ^r	
1	Personal income ¹	17,851.8	18,551.5	19,691.0	18,760.8	18,951.0	20,457.3	19,853.5	19,502.1	1
2	Compensation of employees	10,950.1	11,432.4	11,448.5	11,564.8	11,674.4	10,949.5	11,466.2	11,704.1	2
3	Wages and salaries	8,894.2	9,309.3	9,331.1	9,422.5	9,526.1	8,908.8	9,343.3	9,546.0	3
4	Supplements to wages and salaries	2,055.9	2,123.1	2,117.5	2,142.4	2,148.3	2,040.7	2,122.9	2,158.1	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,585.9	1,657.7	1,695.1	1,697.7	1,706.0	1,511.9	1,803.0	1,759.7	5
6	Farm	43.0	49.7	64.7	58.7	56.4	38.9	62.8	100.5	6
7	Nonfarm	1,542.9	1,608.0	1,630.5	1,639.0	1,649.6	1,473.0	1,740.2	1,659.1	7
8	Rental income of persons with capital consumption adjustment	759.3	787.1	801.8	795.5	802.3	796.1	804.4	804.3	8
9	Personal income receipts on assets	2,946.7	2,967.9	2,912.8	2,980.4	2,984.3	2,910.2	2,852.3	2,904.3	9
10	Personal interest income	1,641.6	1,677.4	1,640.2	1,693.4	1,679.7	1,637.0	1,619.8	1,624.3	10
11	Personal dividend income	1,305.1	1,290.4	1,272.6	1,287.0	1,304.6	1,273.2	1,232.6	1,280.0	11
12	Personal current transfer receipts	2,970.3	3,125.2	4,268.7	3,155.2	3,235.5	5,678.0	4,369.3	3,792.1	12
13	Less: Contributions for government social insurance, domestic	1,360.4	1,418.8	1,436.0	1,432.9	1,451.5	1,388.4	1,441.6	1,462.4	13
14	Less: Personal current taxes	2,085.3	2,202.9	2,195.7	2,221.2	2,252.4	2,096.5	2,191.6	2,242.3	14
15	Equals: Disposable personal income	15,766.5	16,348.6	17,495.3	16,539.6	16,698.6	18,360.8	17,661.9	17,259.8	15
16	Less: Personal outlays	14,529.2	15,117.4	14,648.2	15,335.8	15,103.3	13,590.0	14,887.1	15,012.4	16
17	Equals: Personal saving	1,237.3	1,231.2	2,847.1	1,203.8	1,595.3	4,770.8	2,774.8	2,247.3	17
18	Personal saving as a percentage of disposable personal income	7.8	7.5	16.3	7.3	9.6	26.0	15.7	13.0	18
	Addenda:									
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars ²	13,748.8	14,042.9	13,874.4	14,119.5	14,173.6	13,383.3	13,896.4	14,048.0	19
20	Disposable personal income, billions of chained (2012) dollars ²	14,566.4	14,882.5	15,739.3	14,964.5	15,060.3	16,626.5	15,850.8	15,433.8	20

r Revised

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Source: U.S. Bureau of Economic Analysis

Table 9. Corporate Profits: Level and Percent Change

Line		Billions of dollars								Percent change from preceding period						Line	
		2018	2019	2020	Seasonally adjusted at annual rates					2019	2020	Quarterly rates					Quarter one year ago 2020 Q4
					2019	2020						Q1	Q2	Q3	Q4		
						Q4	Q1	Q2	Q3									Q4
1	Corporate profits with inventory valuation and capital consumption adjustments	2,243.0	2,250.5	2,120.3	2,311.3	2,035.0	1,826.1	2,325.7	2,294.3	0.3	-5.8	-12.0	-10.3	27.4	-1.4	-0.7	1
2	Less: Taxes on corporate income	282.9	298.7	285.6	312.3	255.6	236.8	307.2	342.9	5.6	-4.4	-18.2	-7.3	29.8	11.6	9.8	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	1,960.1	1,951.8	1,834.7	1,998.9	1,779.5	1,589.4	2,018.5	1,951.4	-0.4	-6.0	-11.0	-10.7	27.0	-3.3	-2.4	3
4	Net dividends	1,390.1	1,360.8	1,366.1	1,356.3	1,379.5	1,364.5	1,345.0	1,375.4	-2.1	0.4	1.7	-1.1	-1.4	2.3	1.4	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	570.0	591.0	468.6	642.7	400.0	224.9	673.4	576.0	3.7	-20.7	-37.8	-43.8	199.5	-14.5	-10.4	5
Addenda for corporate cash flow:																	
6	Net cash flow with inventory valuation adjustment	2,332.9	2,460.0	2,397.1	2,542.9	2,321.3	2,101.9	2,620.4	2,544.8	5.4	-2.6	-8.7	-9.5	24.7	-2.9	0.1	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	570.0	591.0	468.6	642.7	400.0	224.9	673.4	576.0	3.7	-20.7	-37.8	-43.8	199.5	-14.5	-10.4	7
8	Consumption of fixed capital	1,773.6	1,867.9	1,942.2	1,899.3	1,920.4	1,934.1	1,946.1	1,968.0	5.3	4.0	1.1	0.7	0.6	1.1	3.6	8
9	Less: Capital transfers paid (net)	10.7	-1.1	13.6	-0.9	-0.9	57.0	-0.8	-0.7	.....	.....	.....	.....	.....	.....	.....	9
Addenda:																	
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,186.7	2,237.3	2,160.0	2,313.1	1,994.7	1,793.8	2,426.1	2,425.3	2.3	-3.5	-13.8	-10.1	35.2	0.0	4.9	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,903.8	1,938.6	1,874.4	2,000.7	1,739.1	1,557.1	2,118.9	2,082.5	1.8	-3.3	-13.1	-10.5	36.1	-1.7	4.1	11
12	Inventory valuation adjustment	-54.7	-5.3	-21.7	-18.1	58.9	50.4	-84.1	-111.8	.....	.....	.....	.....	.....	.....	.....	12
13	Capital consumption adjustment	111.0	18.5	-18.0	16.3	-18.5	-18.1	-16.3	-19.2	.....	.....	.....	.....	.....	.....	.....	13

Source: U.S. Bureau of Economic Analysis

Table 10. Corporate Profits by Industry: Level and Change from Preceding Period

[Billions of dollars]

Line		Level										Change from preceding period						Line
		2018	2019	2020	Seasonally adjusted at annual rates					2019	2020	2020						
					2019	2020						Q1	Q2	Q3	Q4			
						Q4	Q1	Q2	Q3							Q4		
1	Corporate profits with inventory valuation and capital consumption adjustments	2,243.0	2,250.5	2,120.3	2,311.3	2,035.0	1,826.1	2,325.7	2,294.3	7.6	-130.2	-276.2	-208.9	499.6	-31.4	1		
2	Domestic industries	1,730.4	1,745.1	1,688.9	1,794.6	1,561.9	1,442.5	1,890.8	1,860.1	14.6	-56.2	-232.7	-119.4	448.3	-30.7	2		
3	Financial	424.1	462.0	461.5	473.4	431.2	457.7	469.8	487.3	38.0	-0.5	-42.2	26.5	12.1	17.5	3		
4	Nonfinancial	1,306.4	1,283.0	1,227.3	1,321.2	1,130.7	984.8	1,421.0	1,372.8	-23.3	-55.7	-190.5	-145.9	436.2	-48.2	4		
5	Rest of the world	512.5	505.4	431.4	516.6	473.1	383.6	434.9	434.2	-7.1	-74.0	-43.5	-89.5	51.3	-0.7	5		
6	Receipts from the rest of the world	866.3	871.2	753.4	880.8	790.5	656.0	769.0	798.0	4.9	-117.8	-90.3	-134.5	113.0	29.0	6		
7	Less: Payments to the rest of the world	353.7	365.7	321.9	364.2	317.4	272.4	334.1	363.9	12.0	-43.8	-46.8	-45.0	61.7	29.7	7		
8	Corporate profits with inventory valuation adjustment	2,132.0	2,232.0	2,138.3	2,294.9	2,053.5	1,844.3	2,342.0	2,313.5	100.0	-93.7	-241.4	-209.2	497.7	-28.5	8		
9	Domestic industries	1,619.5	1,726.5	1,706.9	1,778.3	1,580.4	1,460.7	1,907.1	1,879.3	107.1	-19.7	-197.9	-119.7	446.4	-27.8	9		
10	Financial	418.2	470.5	475.3	482.9	444.7	471.1	483.4	502.1	52.3	4.8	-38.2	26.3	12.3	18.7	10		
11	Federal Reserve banks	68.0	52.4	80.6	49.4	68.5	77.3	94.0	82.6	-15.6	28.2	19.1	8.8	16.8	-11.5	11		
12	Other financial	350.2	418.1	394.7	433.5	376.2	393.8	389.3	419.5	67.9	-23.4	-57.3	17.6	-4.5	30.2	12		
13	Nonfinancial	1,201.3	1,256.0	1,231.6	1,295.4	1,135.7	989.6	1,423.8	1,377.3	54.7	-24.5	-159.7	-146.1	434.1	-46.5	13		
14	Utilities	21.7	27.2	27.5	27.3	22.5	29.0	25.7	32.6	5.5	0.3	-4.8	6.5	-3.3	6.9	14		
15	Manufacturing	337.6	336.5	284.7	335.7	302.2	197.6	308.4	330.5	-1.1	-51.9	-33.5	-104.7	110.8	22.1	15		
16	Durable goods	171.0	181.3	161.3	170.1	157.8	103.9	189.5	194.0	10.4	-20.0	-12.3	-53.9	85.6	4.5	16		
17	Fabricated metal products	19.8	24.8	22.9	24.2	23.0	12.5	26.6	29.7	4.9	-1.8	-1.2	-10.5	14.1	3.0	17		
18	Machinery	19.0	26.4	17.3	26.1	20.9	6.9	21.4	20.0	7.4	-9.1	-5.2	-14.0	14.6	-1.4	18		
19	Computer and electronic products	54.5	50.8	57.1	51.3	54.7	53.8	53.8	66.1	-3.7	6.3	3.4	-0.8	0.0	12.3	19		
20	Electrical equipment, appliances, and components	10.9	11.4	10.9	10.9	7.9	11.0	14.8	10.1	0.5	-0.5	-2.9	3.0	3.9	-4.7	20		
21	Motor vehicles, bodies and trailers, and parts	1.0	0.6	1.6	-2.1	-1.1	2.5	4.6	0.4	-0.4	1.1	1.0	3.6	2.1	-4.3	21		
22	Other durable goods	65.8	67.3	51.4	59.7	52.4	17.2	68.2	67.7	1.6	-15.9	-7.4	-35.2	51.0	-0.5	22		
23	Nondurable goods	166.7	155.2	123.3	165.6	144.4	93.7	118.8	136.5	-11.5	-31.9	-21.2	-50.8	25.2	17.6	23		
24	Food and beverage and tobacco products	47.6	48.3	58.6	48.0	50.4	62.7	59.5	61.8	0.7	10.3	2.5	12.3	-3.2	2.3	24		
25	Petroleum and coal products	31.0	17.5	-19.0	25.8	15.9	-39.3	-30.0	-22.4	-13.5	-36.4	-9.9	-55.2	9.3	7.7	25		
26	Chemical products	60.9	58.3	57.9	58.8	57.0	58.9	55.5	60.2	-2.6	-0.4	-1.8	1.9	-3.4	4.7	26		
27	Other nondurable goods	27.3	31.2	25.8	33.1	21.2	11.4	33.9	36.8	3.9	-5.3	-11.9	-9.8	22.5	2.9	27		
28	Wholesale trade	105.7	111.3	108.7	117.4	108.3	101.4	116.7	108.3	5.6	-2.6	-9.1	-6.9	15.3	-8.3	28		
29	Retail trade	146.5	168.0	215.0	184.2	167.1	205.1	245.4	242.4	21.6	47.0	-17.1	38.0	40.3	-3.0	29		
30	Transportation and warehousing	52.8	56.4	31.2	57.0	37.8	19.2	33.9	34.0	3.6	-25.2	-19.2	-18.6	14.7	0.0	30		
31	Information	139.2	130.8	130.4	138.7	126.7	109.5	136.4	148.9	-8.4	-0.4	-12.0	-17.2	26.9	12.5	31		
32	Other nonfinancial	397.7	425.8	434.2	435.1	371.0	327.8	557.3	480.6	28.1	8.4	-64.1	-43.2	229.5	-76.7	32		
33	Rest of the world	512.5	505.4	431.4	516.6	473.1	383.6	434.9	434.2	-7.1	-74.0	-43.5	-89.5	51.3	-0.7	33		

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business

Line		2018	2019	2020	Seasonally adjusted at annual rates					Line
					2019		2020			
					Q4	Q1	Q2	Q3 ^r	Q4	
Billions of dollars										
1	Gross value added of nonfinancial corporate business	10,100.8	10,458.2	10,044.0	10,579.3	10,487.3	9,192.0	9,968.5	10,528.3	1
2	Consumption of fixed capital	1,557.1	1,639.2	1,703.1	1,666.6	1,684.8	1,696.6	1,706.5	1,724.7	2
3	Net value added	8,543.6	8,819.0	8,340.9	8,912.7	8,802.6	7,495.4	8,262.0	8,803.6	3
4	Compensation of employees	6,018.3	6,300.9	6,319.9	6,355.7	6,412.3	6,004.8	6,349.6	6,512.9	4
5	Wages and salaries	5,046.1	5,294.9	5,321.6	5,340.5	5,396.3	5,054.6	5,349.2	5,486.3	5
6	Supplements to wages and salaries	972.2	1,006.0	998.3	1,015.3	1,016.0	950.2	1,000.4	1,026.6	6
7	Taxes on production and imports less subsidies	873.6	914.7	471.7	924.1	941.7	183.2	172.4	589.7	7
8	Net operating surplus	1,651.8	1,603.5	1,549.3	1,632.9	1,448.6	1,307.5	1,740.0	1,701.0	8
9	Net interest and miscellaneous payments	262.0	243.3	249.5	242.8	242.8	251.0	247.4	256.8	9
10	Business current transfer payments (net)	83.4	77.1	72.4	68.9	75.2	71.7	71.6	71.4	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,306.4	1,283.0	1,227.3	1,321.2	1,130.7	984.8	1,421.0	1,372.8	11
12	Taxes on corporate income	196.4	212.4	205.9	221.7	184.8	160.6	224.5	253.8	12
13	Profits after tax with inventory valuation and capital consumption adjustments	1,109.9	1,070.7	1,021.4	1,099.5	945.8	824.3	1,196.5	1,119.0	13
14	Net dividends	259.8	636.6	678.6	661.8	607.2	736.1	724.4	646.6	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	850.1	434.1	342.9	437.8	338.7	88.2	472.1	472.5	15
Addenda:										
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,255.9	1,261.3	1,253.2	1,313.5	1,076.8	939.2	1,507.8	1,489.1	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,059.5	1,049.0	1,047.3	1,091.9	892.0	778.6	1,283.3	1,235.3	17
18	Inventory valuation adjustment	-54.7	-5.3	-21.7	-18.1	58.9	50.4	-84.1	-111.8	18
19	Capital consumption adjustment	105.1	27.0	-4.2	25.8	-5.0	-4.8	-2.7	-4.4	19
Billions of chained (2012) dollars										
20	Gross value added of nonfinancial corporate business¹	9,260.6	9,405.1	8,977.9	9,454.3	9,358.0	8,292.6	8,889.1	9,363.3	20
21	Consumption of fixed capital ²	1,510.7	1,571.5	1,637.4	1,597.1	1,615.1	1,629.0	1,643.2	1,662.3	21
22	Net value added ³	7,749.9	7,833.6	7,340.5	7,857.3	7,742.9	6,663.6	7,246.0	7,701.0	22
Dollars; quarters seasonally adjusted										
Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:										
23	Price per unit of real gross value added of nonfinancial corporate business⁴	1.091	1.112	1.119	1.119	1.121	1.108	1.121	1.124	23
24	Compensation of employees (unit labor cost)	0.650	0.670	0.704	0.672	0.685	0.724	0.714	0.696	24
25	Unit nonlabor cost	0.300	0.306	0.278	0.307	0.315	0.266	0.247	0.282	25
26	Consumption of fixed capital	0.168	0.174	0.190	0.176	0.180	0.205	0.192	0.184	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.103	0.105	0.061	0.105	0.109	0.031	0.027	0.071	27
28	Net interest and miscellaneous payments	0.028	0.026	0.028	0.026	0.026	0.030	0.028	0.027	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.141	0.136	0.137	0.140	0.121	0.119	0.160	0.147	29
30	Taxes on corporate income	0.021	0.023	0.023	0.023	0.020	0.019	0.025	0.027	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.120	0.114	0.114	0.116	0.101	0.099	0.135	0.120	31

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the third quarter of 2020.

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 12. Real Gross Domestic Product by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	1
2	Private industries	3.2	2.4	-3.7	2.5	1.9	3.1	4.2	4.1	2.8	2.2	1.4	3.5	1.3	2.9	2.4	-5.4	-33.3	37.3	5.1	2
3	Agriculture, forestry, fishing, and hunting	4.2	0.1	5.6	7.2	-10.2	-14.0	-0.9	23.4	9.7	-3.9	5.7	-13.6	10.2	4.7	3.6	28.4	-36.4	53.3	5.8	3
4	Mining	4.9	11.5	-11.3	4.2	22.8	15.0	-0.1	-6.7	15.3	0.4	14.7	27.5	5.1	7.7	-8.2	-2.2	-40.7	-14.4	6.4	4
5	Utilities	0.5	1.3	3.6	-6.1	3.4	-0.3	10.2	-6.9	9.5	-12.0	3.7	-5.1	15.0	-7.7	22.9	8.2	-8.6	0.8	-9.1	5
6	Construction	2.8	0.0	-1.9	6.8	-2.6	1.2	9.4	6.8	-2.3	0.0	-2.0	3.8	-2.6	0.4	0.3	0.6	-26.5	27.4	12.0	6
7	Manufacturing	4.2	2.0	-2.8	3.5	5.9	2.1	8.6	3.7	2.4	2.1	6.4	-3.2	2.4	5.8	0.5	-6.4	-36.6	61.6	3.9	7
8	Durable goods	4.8	1.6	-3.6	4.4	3.3	6.3	9.7	5.7	1.3	0.1	5.3	1.6	-0.5	0.1	2.6	-5.9	-43.3	80.3	6.8	8
9	Nondurable goods	3.5	2.5	-1.8	2.4	9.4	-3.0	7.3	1.1	3.6	4.7	7.7	-8.9	6.2	13.5	-2.0	-7.0	-27.0	40.4	0.2	9
10	Wholesale trade	0.6	-2.1	-4.0	2.3	-0.3	1.9	2.1	3.0	-4.2	1.5	-2.0	2.0	-10.4	-0.5	-0.5	-0.2	-35.0	45.3	2.9	10
11	Retail trade	2.6	2.5	-2.8	2.3	3.6	7.0	0.7	6.8	-3.4	5.3	-3.9	8.6	0.3	4.3	2.7	-7.0	-31.2	46.9	1.3	11
12	Transportation and warehousing	4.3	3.2	-12.8	3.0	2.7	1.0	4.5	10.1	0.0	2.9	4.8	0.4	4.4	6.9	2.1	-9.6	-64.8	65.4	3.2	12
13	Information	7.0	7.1	3.2	9.4	5.2	8.8	7.0	4.7	12.7	4.2	3.4	8.0	9.8	7.1	7.3	-2.9	-6.8	19.7	3.0	13
14	Finance, insurance, real estate, rental, and leasing	2.0	1.4	0.3	0.3	-2.5	2.5	1.7	3.7	2.8	2.3	-3.1	5.2	0.5	-0.3	3.5	-5.2	-2.5	9.6	5.4	14
15	Finance and insurance	0.2	0.4	1.7	-5.4	-11.1	6.4	0.2	0.3	2.3	4.3	-12.7	11.7	-2.0	-4.6	7.6	-12.9	11.9	12.8	12.9	15
16	Real estate and rental and leasing	3.1	2.0	-0.5	3.9	2.9	0.3	2.5	5.8	3.1	1.2	3.1	1.7	1.9	2.2	1.1	-0.6	-10.0	7.7	1.2	16
17	Professional and business services	5.1	4.5	-2.2	4.2	5.8	4.9	7.7	3.7	4.8	4.8	4.5	5.7	2.7	5.1	3.1	-1.9	-29.9	25.5	10.6	17
18	Professional, scientific, and technical services	5.2	4.7	-1.6	2.0	5.1	4.2	5.4	6.9	5.8	2.7	3.8	6.7	2.9	6.8	3.1	-1.0	-26.8	21.6	7.1	18
19	Management of companies and enterprises	6.9	7.2	0.1	5.4	9.0	7.7	21.3	-5.1	5.4	14.3	3.7	12.3	5.6	1.4	4.3	-3.8	-8.5	7.5	8.8	19
20	Administrative and waste management services	3.7	2.5	-5.1	9.0	5.4	4.8	5.1	1.9	2.0	4.2	6.7	-0.2	0.5	3.2	2.4	-2.8	-47.1	50.6	21.1	20
21	Educational services, health care, and social assistance	2.8	2.8	-5.8	0.9	1.3	1.0	2.2	6.0	1.1	2.2	3.1	4.3	1.9	2.3	2.3	-6.7	-46.9	65.6	5.4	21
22	Educational services	1.6	2.1	-7.3	-5.3	-3.7	0.7	-0.9	5.4	0.6	2.2	2.6	0.8	3.0	3.2	2.9	-3.1	-39.5	19.2	-11.4	22
23	Health care and social assistance	3.0	2.9	-5.5	2.0	2.2	1.1	2.7	6.0	1.1	2.2	3.2	4.9	1.8	2.1	2.2	-7.3	-48.1	75.1	8.3	23
24	Arts, entertainment, recreation, accommodation, and food services	2.1	1.5	-27.7	0.5	2.2	2.9	0.0	0.6	7.7	-1.1	3.0	-1.1	1.1	6.6	-1.7	-26.2	-91.5	333.5	2.3	24
25	Arts, entertainment, and recreation	3.6	2.0	-37.8	-8.0	5.4	13.0	-2.7	-0.2	14.2	-2.2	0.4	2.4	-0.3	7.9	-1.5	-26.2	-96.9	293.1	47.5	25
26	Accommodation and food services	1.6	1.3	-24.1	3.8	1.1	-0.6	1.0	0.9	5.4	-0.7	3.9	-2.4	1.6	6.1	-1.8	-26.3	-88.4	344.5	-7.1	26
27	Other services, except government	3.3	1.4	-12.6	0.1	0.8	4.3	3.2	4.0	4.0	1.2	3.6	0.8	-0.7	2.6	-1.7	-13.4	-58.8	65.6	2.2	27
28	Government	1.0	1.0	-2.1	1.3	0.2	1.2	1.2	0.7	1.4	1.2	0.6	-1.0	3.1	0.9	2.6	-2.5	-16.6	10.1	-1.1	28
29	Federal	0.6	0.8	3.0	0.9	-0.4	1.0	0.8	0.4	1.0	0.9	-1.4	-3.9	7.9	2.8	1.9	1.9	3.7	6.1	-1.4	29
30	State and local	1.2	1.0	-4.3	1.6	0.5	1.3	1.5	0.8	1.5	1.4	1.5	0.4	1.1	0.0	3.0	-4.4	-24.6	12.0	-0.9	30
	Addenda:																				
31	Private goods-producing industries ¹	4.0	2.2	-2.7	4.4	4.0	1.9	7.6	4.4	2.7	1.2	5.0	0.3	1.7	4.5	-0.1	-2.9	-34.4	47.2	6.1	31
32	Private services-producing industries ²	3.0	2.4	-3.9	2.0	1.4	3.4	3.4	4.1	2.9	2.5	0.6	4.4	1.2	2.5	3.0	-6.0	-33.1	35.1	4.9	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 13. Contributions to Percent Change in Real Gross Domestic Product by Industry Group

Line		2018	2019	2020	Seasonally adjusted at annual rates																Line	
					2017				2018				2019				2020					
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
	Percent change at annual rate:																					
1	Gross domestic product	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	1	
	Percentage points at annual rates:																					
2	Private industries	2.82	2.07	-3.22	2.15	1.67	2.72	3.68	3.63	2.48	1.93	1.25	3.05	1.11	2.50	2.07	-4.71	-29.45	32.01	4.46	2	
3	Agriculture, forestry, fishing, and hunting	0.04	0.00	0.04	0.09	-0.08	-0.11	0.01	0.20	0.10	-0.03	0.05	-0.11	0.08	0.03	0.03	0.22	-0.31	0.38	0.05	3	
4	Mining	0.07	0.17	-0.11	0.07	0.30	0.21	0.01	-0.10	0.25	0.04	0.30	0.49	0.12	0.16	-0.10	-0.03	-0.41	-0.11	0.06	4	
5	Utilities	0.01	0.02	0.05	-0.11	0.04	-0.01	0.15	-0.11	0.15	-0.18	0.06	-0.08	0.25	-0.12	0.34	0.12	-0.12	0.02	-0.15	5	
6	Construction	0.11	0.00	-0.08	0.28	-0.12	0.04	0.37	0.26	-0.11	-0.03	-0.10	0.13	-0.12	0.00	0.00	0.02	-1.12	1.21	0.49	6	
7	Manufacturing	0.47	0.22	-0.30	0.39	0.67	0.24	0.93	0.40	0.19	0.10	0.49	-0.61	0.04	0.53	0.00	-0.70	-4.10	5.98	0.43	7	
8	Durable goods	0.30	0.10	-0.23	0.26	0.18	0.37	0.56	0.32	0.05	-0.04	0.29	0.01	-0.08	0.00	0.15	-0.36	-2.84	4.13	0.42	8	
9	Nondurable goods	0.17	0.12	-0.07	0.13	0.49	-0.13	0.37	0.08	0.14	0.14	0.21	-0.62	0.12	0.53	-0.15	-0.34	-1.25	1.85	0.01	9	
10	Wholesale trade	0.04	-0.13	-0.23	-0.01	-0.11	0.06	0.12	0.21	-0.18	0.21	0.02	0.33	-0.45	0.06	0.01	-0.01	-2.09	2.50	0.17	10	
11	Retail trade	0.14	0.14	-0.16	0.12	0.19	0.38	0.04	0.36	-0.20	0.27	-0.22	0.48	-0.04	0.21	0.14	-0.39	-1.75	2.58	0.08	11	
12	Transportation and warehousing	0.13	0.10	-0.40	0.08	0.07	0.03	0.13	0.30	0.00	0.10	0.14	0.01	0.14	0.22	0.07	-0.32	-2.56	1.58	0.09	12	
13	Information	0.35	0.36	0.16	0.48	0.27	0.45	0.36	0.24	0.64	0.23	0.16	0.40	0.53	0.37	0.38	-0.15	-0.29	1.17	0.17	13	
14	Finance, insurance, real estate, rental, and leasing	0.43	0.30	0.06	0.13	-0.50	0.52	0.35	0.78	0.58	0.49	-0.60	1.06	0.14	-0.09	0.74	-1.12	-0.24	2.43	1.18	14	
15	Finance and insurance	0.02	0.03	0.13	-0.39	-0.88	0.49	0.01	0.02	0.17	0.31	-1.00	0.90	-0.10	-0.37	0.59	-1.04	1.01	1.20	1.02	15	
16	Real estate and rental and leasing	0.41	0.27	-0.07	0.52	0.38	0.03	0.34	0.76	0.41	0.17	0.40	0.16	0.24	0.29	0.15	-0.08	-1.26	1.23	0.16	16	
17	Professional and business services	0.63	0.56	-0.28	0.55	0.72	0.61	0.93	0.44	0.57	0.58	0.54	0.71	0.31	0.63	0.39	-0.24	-3.84	3.35	1.30	17	
18	Professional, scientific, and technical services	0.39	0.35	-0.12	0.16	0.39	0.33	0.41	0.51	0.44	0.20	0.29	0.51	0.22	0.53	0.24	-0.08	-2.06	1.76	0.54	18	
19	Management of companies and enterprises	0.13	0.14	0.00	0.11	0.17	0.14	0.36	-0.13	0.08	0.26	0.05	0.24	0.11	0.02	0.08	-0.07	-0.15	0.16	0.16	19	
20	Administrative and waste management services	0.11	0.08	-0.16	0.28	0.17	0.15	0.16	0.06	0.06	0.12	0.20	-0.04	-0.01	0.09	0.07	-0.09	-1.63	1.43	0.60	20	
21	Educational services, health care, and social assistance	0.24	0.24	-0.51	0.07	0.10	0.09	0.19	0.51	0.08	0.17	0.25	0.32	0.12	0.17	0.19	-0.59	-4.54	4.99	0.47	21	
22	Educational services	0.02	0.03	-0.09	-0.07	-0.05	0.01	-0.01	0.07	0.01	0.03	0.03	0.00	0.04	0.04	0.04	-0.04	-0.54	0.25	-0.14	22	
23	Health care and social assistance	0.22	0.21	-0.42	0.13	0.15	0.08	0.20	0.45	0.08	0.14	0.22	0.32	0.08	0.13	0.15	-0.55	-4.00	4.74	0.61	23	
24	Arts, entertainment, recreation, accommodation, and food services	0.09	0.06	-1.19	0.02	0.09	0.12	0.00	0.03	0.32	-0.05	0.10	-0.08	0.02	0.27	-0.08	-1.23	-6.58	4.79	0.08	24	
25	Arts, entertainment, and recreation	0.04	0.02	-0.43	-0.09	0.06	0.14	-0.03	0.00	0.15	-0.03	0.00	0.02	0.00	0.09	-0.02	-0.32	-2.20	0.91	0.27	25	
26	Accommodation and food services	0.05	0.04	-0.76	0.11	0.03	-0.02	0.03	0.03	0.17	-0.02	0.10	-0.10	0.02	0.18	-0.06	-0.91	-4.38	3.88	-0.19	26	
27	Other services, except government	0.07	0.03	-0.28	-0.01	0.01	0.09	0.07	0.09	0.08	0.02	0.07	0.00	-0.03	0.05	-0.04	-0.30	-1.51	1.14	0.04	27	
28	Government	0.13	0.12	-0.26	0.18	0.03	0.15	0.16	0.08	0.17	0.17	0.09	-0.07	0.44	0.14	0.34	-0.30	-1.93	1.44	-0.13	28	
29	Federal	0.02	0.03	0.11	0.04	-0.01	0.04	0.03	0.02	0.04	0.04	-0.04	-0.12	0.34	0.12	0.07	0.07	0.16	0.29	-0.05	29	
30	State and local	0.11	0.09	-0.38	0.14	0.05	0.11	0.12	0.07	0.13	0.13	0.13	0.05	0.09	0.03	0.26	-0.37	-2.09	1.15	-0.07	30	
	Addenda:																					
31	Private goods-producing industries ¹	0.70	0.39	-0.44	0.83	0.78	0.38	1.32	0.77	0.43	0.08	0.73	-0.11	0.12	0.71	-0.07	-0.49	-5.93	7.45	1.03	31	
32	Private services-producing industries ²	2.13	1.69	-2.77	1.32	0.90	2.34	2.35	2.86	2.04	1.84	0.52	3.16	0.99	1.79	2.15	-4.23	-23.52	24.55	3.43	32	

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Note. Percentage-point contributions do not sum to the percent change in real gross domestic product because the industry details are calculated using source data and methodologies that differ from those used to calculate growth in the top-line, expenditure-based measure of real GDP.

Source: U.S. Bureau of Economic Analysis

Table 14. Gross Domestic Product by Industry Group: Level and Change from Preceding Period

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates					Change from preceding period			
			2019	2020					2019	2020				2020	2020		
				Q4	Q1	Q2	Q3			Q4	Q4	Q1	Q2		Q3	Q4		Q3	Q4
1	Gross domestic product	20,936.6	21,747.4	21,561.1	19,520.1	21,170.3	21,494.7	18,426.1	19,254.0	19,010.8	17,302.5	18,596.5	18,794.4	-665.6	1,294.0	197.9	1
2	Private industries	18,290.9	19,075.1	18,879.0	16,925.5	18,516.6	18,842.4	16,186.2	16,952.4	16,720.2	15,109.1	16,355.3	16,560.5	-617.9	1,246.1	205.2	2
3	Agriculture, forestry, fishing, and hunting	175.8	180.4	190.2	142.4	172.5	198.2	257.2	248.1	264.1	235.9	262.5	266.2	13.6	26.6	3.7	3
4	Mining	192.5	300.6	248.3	136.3	179.6	205.7	447.1	502.5	499.7	438.5	421.8	428.5	-57.2	-16.7	6.6	4
5	Utilities	336.9	340.6	333.8	333.2	342.9	337.6	295.9	296.5	302.4	295.7	296.3	289.3	10.2	0.6	-7.0	5
6	Construction	897.6	905.5	914.6	853.7	899.5	922.5	652.1	664.2	665.1	615.8	654.3	673.0	-12.5	38.5	18.7	6
7	Manufacturing	2,269.2	2,370.1	2,346.3	2,053.7	2,329.1	2,347.7	2,152.6	2,236.4	2,199.9	1,962.9	2,213.2	2,234.4	-62.7	250.3	21.2	7
8	Durable goods	1,278.2	1,328.0	1,309.7	1,145.5	1,324.1	1,333.4	1,190.9	1,241.4	1,222.8	1,061.1	1,229.6	1,250.0	-44.8	168.5	20.4	8
9	Nondurable goods	991.0	1,042.1	1,036.6	908.2	1,004.9	1,014.3	961.0	994.3	976.4	902.5	982.4	982.8	-18.0	79.9	0.4	9
10	Wholesale trade	1,217.7	1,270.4	1,258.6	1,111.9	1,244.5	1,256.0	1,049.1	1,083.2	1,082.6	972.0	1,067.2	1,074.8	-43.3	95.2	7.6	10
11	Retail trade	1,200.9	1,180.3	1,180.7	1,102.1	1,259.2	1,261.5	1,087.3	1,130.0	1,109.6	1,010.7	1,112.7	1,116.1	-31.0	101.9	3.5	11
12	Transportation and warehousing	595.9	710.0	686.0	520.2	578.5	598.8	502.1	584.5	569.9	438.9	497.8	501.8	-73.8	58.9	4.0	12
13	Information	1,161.4	1,156.1	1,156.8	1,115.7	1,175.2	1,198.1	1,283.5	1,278.4	1,269.0	1,247.0	1,304.3	1,313.8	39.6	57.2	9.6	13
14	Finance, insurance, real estate, rental, and leasing	4,660.2	4,615.5	4,607.5	4,564.7	4,702.1	4,766.7	3,645.1	3,657.7	3,608.7	3,585.6	3,668.7	3,717.2	10.2	83.1	48.5	14
15	Finance and insurance	1,727.1	1,693.2	1,663.9	1,699.8	1,748.3	1,796.3	1,231.9	1,219.9	1,178.7	1,212.2	1,249.3	1,287.7	20.1	37.1	38.4	15
16	Real estate and rental and leasing	2,933.2	2,922.3	2,943.6	2,864.8	2,953.8	2,970.4	2,416.8	2,444.1	2,440.4	2,376.8	2,421.4	2,428.5	-12.7	44.6	7.0	16
17	Professional and business services	2,673.6	2,753.9	2,751.7	2,524.9	2,674.1	2,743.7	2,463.0	2,553.3	2,541.2	2,325.4	2,461.2	2,524.2	-55.9	135.7	63.0	17
18	Professional, scientific, and technical services	1,626.4	1,668.0	1,670.5	1,547.4	1,625.9	1,661.8	1,494.8	1,543.5	1,539.5	1,423.8	1,495.0	1,521.0	-24.6	71.3	26.0	18
19	Management of companies and enterprises	405.1	413.6	412.2	397.6	402.9	407.8	430.8	436.0	431.8	422.3	430.0	439.2	0.4	7.7	9.1	19
20	Administrative and waste management services	642.0	672.3	668.9	579.9	645.3	674.1	543.1	577.5	573.4	489.0	541.8	568.4	-29.4	52.7	26.6	20
21	Educational services, health care, and social assistance	1,807.5	1,898.4	1,881.0	1,619.5	1,850.9	1,878.8	1,564.0	1,673.6	1,645.0	1,404.2	1,592.8	1,613.9	-95.7	188.7	21.1	21
22	Educational services	256.1	275.3	275.2	244.6	256.2	248.5	208.4	227.3	225.5	198.8	207.8	201.5	-16.3	8.9	-6.2	22
23	Health care and social assistance	1,551.4	1,623.1	1,605.8	1,374.9	1,594.7	1,630.3	1,356.9	1,447.5	1,420.4	1,205.6	1,386.8	1,414.7	-79.2	181.1	27.9	23
24	Arts, entertainment, recreation, accommodation, and food services	679.7	923.4	863.4	476.3	683.1	696.2	526.6	732.4	678.7	366.6	529.0	532.0	-201.8	162.4	3.0	24
25	Arts, entertainment, and recreation	153.2	243.5	227.3	98.2	137.1	150.2	125.7	203.5	188.6	79.4	111.7	123.1	-76.5	32.4	11.4	25
26	Accommodation and food services	526.5	680.0	636.0	378.1	545.9	546.0	399.8	529.1	490.3	286.0	415.2	407.7	-126.6	129.3	-7.6	26
27	Other services, except government	421.9	469.7	460.2	371.0	425.4	431.0	326.8	373.9	360.7	289.1	327.9	329.7	-47.2	38.8	1.8	27
28	Government	2,645.7	2,672.3	2,682.2	2,594.6	2,653.6	2,652.3	2,183.1	2,247.1	2,233.0	2,133.7	2,185.7	2,179.8	-46.5	52.0	-5.9	28
29	Federal	842.3	822.2	828.2	837.7	850.5	853.0	735.1	721.9	725.3	731.9	742.9	740.3	21.5	11.0	-2.6	29
30	State and local	1,803.4	1,850.1	1,854.0	1,756.9	1,803.2	1,799.4	1,449.9	1,524.6	1,507.7	1,404.7	1,445.2	1,441.9	-65.3	40.5	-3.3	30
	Addenda:																
31	Private goods-producing industries ¹	3,535.0	3,756.6	3,699.3	3,186.0	3,580.6	3,674.0	3,525.8	3,645.5	3,618.8	3,256.9	3,587.1	3,640.5	-96.5	330.2	53.4	31
32	Private services-producing industries ²	14,755.8	15,318.4	15,179.6	13,739.4	14,936.0	15,168.3	12,660.6	13,300.6	13,097.9	11,847.2	12,772.1	12,925.1	-516.1	924.9	153.1	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 15. Price Indexes for Gross Domestic Product by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product	2.4	1.8	1.2	2.0	1.3	2.3	2.5	2.4	3.2	1.8	1.8	1.2	2.5	1.5	1.4	1.4	-1.8	3.5	2.0	1
2	Private industries	2.4	1.6	1.0	2.1	1.1	2.0	2.8	2.2	3.6	1.4	1.8	0.6	2.9	1.0	1.6	1.4	-3.1	4.3	2.0	2
3	Agriculture, forestry, fishing, and hunting	-2.9	-1.9	-5.3	60.7	3.9	-6.7	5.7	-1.8	-2.0	-20.0	3.2	0.7	-3.9	7.7	1.8	-3.8	-50.6	40.7	64.7	3
4	Mining	15.1	-16.1	-30.2	34.2	-9.1	-5.3	49.9	27.2	8.3	13.0	-18.5	-38.3	-2.1	-26.4	8.0	-52.4	-84.7	252.4	61.6	4
5	Utilities	3.2	2.9	-3.0	3.8	6.4	-3.4	-2.0	14.3	-5.4	6.5	8.5	8.1	-9.4	16.3	-16.7	-14.7	8.5	11.3	3.3	5
6	Construction	3.4	5.3	2.5	1.7	4.2	5.4	-1.1	2.3	7.2	3.2	6.4	5.5	6.1	4.2	3.3	3.5	3.3	-3.3	-1.2	6
7	Manufacturing	1.7	-0.6	-0.5	3.3	-2.3	4.7	2.1	1.7	2.7	0.3	-0.7	-1.6	0.5	-4.2	3.1	2.6	-7.4	2.4	-0.6	7
8	Durable goods	0.1	1.0	0.4	-0.1	0.1	-0.3	-1.3	-1.4	2.1	3.4	-1.3	2.3	0.7	-0.6	0.6	0.5	3.2	-1.0	-3.7	8
9	Nondurable goods	3.8	-2.6	-1.6	7.8	-5.4	11.5	6.6	5.7	3.4	-3.5	-0.1	-6.3	0.1	-8.7	6.5	5.3	-19.3	6.8	3.6	9
10	Wholesale trade	3.5	6.5	0.4	0.9	4.0	1.8	4.3	-1.2	9.1	1.6	10.5	4.5	10.5	5.1	1.3	-3.5	-6.3	8.0	0.9	10
11	Retail trade	0.3	1.6	6.2	1.4	-2.1	-3.1	2.5	-2.6	7.2	-4.3	5.2	-1.9	5.6	1.7	-0.3	7.7	10.3	16.0	-0.5	11
12	Transportation and warehousing	2.8	3.8	-2.0	0.9	2.6	2.7	1.4	0.6	6.4	2.6	6.5	6.3	0.6	0.8	1.5	-3.6	-6.1	-7.5	11.2	12
13	Information	-1.5	-0.7	-0.2	-5.5	-1.9	-2.8	-1.0	-3.2	0.7	-0.4	-2.0	-0.7	0.6	-1.6	-0.3	3.3	-7.2	2.9	4.9	13
14	Finance, insurance, real estate, rental, and leasing	4.1	2.4	2.3	0.4	3.4	4.0	4.8	4.5	4.2	3.8	1.8	0.2	4.3	3.4	1.6	4.8	-1.2	2.7	0.2	14
15	Finance and insurance	7.7	1.6	2.0	-2.6	5.9	5.1	8.5	11.6	8.4	4.2	2.3	-5.1	5.5	3.0	1.4	7.0	-2.6	-0.8	-1.3	15
16	Real estate and rental and leasing	2.1	2.9	2.5	2.1	2.0	3.4	2.7	0.6	1.8	3.5	1.4	3.5	3.6	3.7	1.8	3.6	-0.3	4.9	1.1	16
17	Professional and business services	0.7	0.8	0.9	1.9	0.3	1.3	-0.3	1.7	1.4	-0.3	-0.6	2.5	1.0	0.2	0.8	1.6	1.1	0.3	0.2	17
18	Professional, scientific, and technical services	1.0	1.1	0.9	2.5	0.2	1.4	0.3	1.5	2.2	0.4	-0.4	2.9	1.1	0.0	0.8	1.7	0.6	0.2	1.9	18
19	Management of companies and enterprises	-1.5	-2.2	-1.6	1.6	-2.2	-0.4	-4.7	3.5	-3.9	-2.4	-3.2	-0.9	-2.2	-2.7	-1.4	2.6	-5.4	-1.9	-3.5	19
20	Administrative and waste management services	1.2	2.1	2.4	0.5	2.1	2.1	0.8	1.0	2.7	-0.5	0.4	4.0	3.0	2.3	2.1	0.8	6.8	1.8	-1.7	20
21	Educational services, health care, and social assistance	1.6	1.8	2.8	1.5	0.9	2.0	1.6	0.7	3.0	0.7	2.4	0.9	2.3	2.5	2.6	3.3	3.5	3.0	0.7	21
22	Educational services	2.4	2.2	2.4	3.7	1.7	1.6	3.4	1.8	3.6	1.2	3.0	1.8	2.1	2.4	2.5	3.0	3.1	1.1	-0.1	22
23	Health care and social assistance	1.4	1.8	2.9	1.1	0.7	2.0	1.3	0.5	2.9	0.6	2.3	0.7	2.3	2.5	2.6	3.3	3.6	3.4	0.9	23
24	Arts, entertainment, recreation, accommodation, and food services	3.0	3.1	3.8	3.5	2.0	3.5	2.0	5.6	0.8	3.2	1.4	5.2	4.0	0.6	5.1	3.6	8.8	-2.4	5.5	24
25	Arts, entertainment, and recreation	2.0	2.2	3.6	7.2	-1.8	1.2	-0.6	3.8	3.8	3.2	0.8	1.7	3.7	-0.7	6.8	3.1	11.1	-3.4	-2.5	25
26	Accommodation and food services	3.3	3.4	3.8	2.2	3.4	4.4	2.9	6.3	-0.3	3.2	1.6	6.5	4.0	1.0	4.4	3.8	7.9	-2.2	7.7	26
27	Other services, except government	2.3	3.9	4.7	3.6	2.8	2.4	1.7	1.8	2.8	3.0	2.7	4.3	5.4	2.9	6.4	6.4	2.4	4.4	3.1	27
28	Government	3.1	2.5	2.4	1.4	2.2	2.4	2.8	3.8	3.0	3.5	2.6	4.1	-0.1	3.3	0.3	4.1	5.1	-0.6	0.9	28
29	Federal	3.0	2.2	0.5	1.9	2.3	2.1	2.9	3.9	2.7	2.7	3.8	7.7	-5.4	0.6	0.9	1.1	0.9	0.1	2.6	29
30	State and local	3.1	2.7	3.2	1.1	2.2	2.5	2.7	3.7	3.2	3.9	2.1	2.5	2.4	4.5	0.0	5.4	7.0	-1.0	0.1	30
	Addenda:																				
31	Private goods-producing industries ¹	3.0	-0.8	-2.5	7.4	-1.1	3.4	4.8	3.6	4.0	0.9	-0.8	-3.9	1.4	-3.8	3.5	-3.2	-16.1	8.4	4.5	31
32	Private services-producing industries ²	2.2	2.3	1.9	0.8	1.7	1.7	2.3	1.9	3.5	1.5	2.5	1.7	3.3	2.3	1.2	2.5	0.3	3.4	1.4	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 16. Real Gross Output by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	All Industries	2.9	1.8	-3.3	3.1	0.6	2.2	5.0	2.3	3.8	2.6	0.9	1.8	1.6	2.2	1.4	-4.0	-29.5	28.7	6.7	1
2	Private industries	3.1	1.9	-3.6	3.5	0.5	2.4	5.5	2.5	4.0	2.7	0.9	1.9	1.3	2.4	1.3	-4.4	-31.9	32.6	7.6	2
3	Agriculture, forestry, fishing, and hunting	-0.1	-0.1	2.7	1.7	-1.3	-1.7	-1.7	0.7	3.4	-3.1	2.1	-5.3	2.6	1.8	5.2	9.2	-14.3	15.9	3.3	3
4	Mining	12.1	4.8	-15.1	34.0	4.4	1.5	21.4	10.6	18.2	13.5	1.7	1.3	9.1	1.4	-4.8	-2.1	-55.2	-12.2	10.2	4
5	Utilities	2.1	-3.7	0.0	-12.4	19.8	-8.0	7.0	4.2	9.3	-12.7	-4.4	-3.9	-1.0	-9.0	10.0	1.2	-2.0	-0.6	-5.9	5
6	Construction	0.3	-0.7	2.0	1.6	-2.5	-5.2	3.8	4.0	3.1	-3.2	-10.1	5.5	-1.3	1.6	3.6	11.4	-13.7	4.4	12.2	6
7	Manufacturing	2.8	1.5	-3.4	0.2	-1.7	1.7	6.0	1.4	2.6	4.8	2.4	1.8	-0.9	1.9	-3.4	-4.0	-32.8	49.4	5.8	7
8	Durable goods	5.1	1.5	-5.0	0.6	-1.7	4.5	8.9	4.8	2.5	8.2	5.2	1.5	-2.9	-1.9	-3.0	-8.1	-44.6	93.0	10.3	8
9	Nondurable goods	0.5	1.5	-1.8	-0.1	-1.7	-1.1	3.1	-1.9	2.7	1.4	-0.4	2.1	1.3	6.1	-3.8	0.5	-17.9	13.5	1.0	9
10	Wholesale trade	2.7	-2.2	-4.3	5.1	-1.7	4.1	10.6	-1.0	3.3	1.8	-2.5	-3.2	-5.1	-2.1	-1.1	-1.9	-39.0	55.0	9.6	10
11	Retail trade	4.6	2.3	-0.3	3.0	1.4	6.3	7.9	5.8	2.4	3.9	-1.8	3.5	3.8	2.5	2.1	-8.1	-18.2	45.1	-0.6	11
12	Transportation and warehousing	3.7	2.2	-13.4	5.6	3.5	1.2	0.4	5.3	6.2	4.3	3.2	0.3	0.6	2.4	3.0	-12.6	-64.9	64.6	18.5	12
13	Information	6.4	6.0	1.9	7.8	1.4	6.8	5.1	8.4	7.1	6.5	4.4	5.9	8.1	6.1	2.7	-3.3	-8.5	17.3	11.8	13
14	Finance, insurance, real estate, rental, and leasing	2.0	2.2	1.2	3.5	1.2	2.6	3.3	2.0	1.1	1.1	2.1	3.4	1.3	2.4	2.9	0.7	-6.5	9.0	4.9	14
15	Finance and insurance	0.7	2.2	2.5	8.2	2.8	3.2	3.2	-1.4	-2.4	1.0	3.4	3.3	0.8	4.1	1.5	-1.3	3.8	6.5	7.8	15
16	Real estate and rental and leasing	3.0	2.2	0.3	0.1	-0.1	2.2	3.3	4.7	3.8	1.2	1.1	3.5	1.8	1.1	3.9	2.3	-13.8	11.0	2.8	16
17	Professional and business services	4.7	3.8	-2.8	6.7	2.4	3.6	9.2	1.9	6.4	4.0	4.2	1.7	4.0	6.4	2.5	-2.6	-31.1	21.0	15.3	17
18	Professional, scientific, and technical services	4.1	3.3	-3.1	5.7	0.9	3.0	8.3	3.0	7.1	-1.4	4.2	0.5	5.8	8.2	0.9	-1.5	-33.4	21.8	13.6	18
19	Management of companies and enterprises	5.6	6.3	-0.5	6.0	7.2	8.5	21.5	-6.8	2.0	14.5	1.2	13.9	4.4	-2.0	4.0	-2.9	-7.2	3.2	8.0	19
20	Administrative and waste management services	5.7	3.5	-3.3	9.3	2.9	2.3	4.4	5.3	7.7	10.2	5.9	-2.0	-0.1	7.7	5.1	-4.5	-37.8	31.3	23.2	20
21	Educational services, health care, and social assistance	2.3	2.0	-5.0	4.1	-0.8	3.4	3.0	1.6	2.2	3.9	0.7	1.1	3.1	1.3	3.3	-5.4	-41.4	45.6	8.9	21
22	Educational services	0.1	1.0	-6.7	1.1	2.2	2.0	-1.6	-1.2	0.2	3.4	-1.5	2.5	-1.4	3.3	2.5	-4.9	-36.1	20.2	-7.0	22
23	Health care and social assistance	2.6	2.1	-4.7	4.5	-1.2	3.6	3.7	2.0	2.5	3.9	1.0	0.9	3.8	1.0	3.5	-5.5	-42.1	49.7	11.3	23
24	Arts, entertainment, recreation, accommodation, and food services	2.6	1.4	-27.4	3.1	0.9	1.9	1.1	0.5	10.9	1.5	-2.4	2.1	1.9	1.8	-1.0	-35.2	-88.0	277.9	1.6	24
25	Arts, entertainment, and recreation	3.0	1.9	-39.0	-6.4	9.3	13.6	-9.6	1.7	12.5	3.1	-4.2	12.9	-7.8	1.9	-2.8	-34.6	-95.6	215.0	40.8	25
26	Accommodation and food services	2.5	1.2	-23.7	6.3	-1.6	-1.6	4.7	0.1	10.4	1.0	-1.9	-1.2	5.1	1.7	-0.4	-35.4	-84.3	293.5	-5.7	26
27	Other services, except government	4.0	-0.6	-14.9	-3.4	-1.6	2.3	7.6	2.6	8.7	1.7	-0.5	-2.6	-6.8	3.2	5.0	-17.7	-63.1	61.9	3.3	27
28	Government	1.2	1.6	-0.7	-0.5	1.1	0.7	1.7	0.7	1.9	1.2	0.5	0.6	4.2	1.1	2.0	-0.8	-7.6	2.0	0.0	28
29	Federal	2.0	2.8	3.9	-3.6	1.0	-0.8	3.6	1.7	3.2	2.2	0.3	-0.6	10.2	2.8	2.9	1.4	18.5	-8.3	-1.2	29
30	State and local	0.8	1.0	-2.7	1.0	1.1	1.3	0.9	0.3	1.4	0.7	0.6	1.1	1.7	0.4	1.6	-1.8	-17.7	7.3	0.5	30
Addenda:																					
31	Private goods-producing industries ¹	2.8	1.2	-2.7	2.2	-1.5	0.1	6.0	2.4	3.7	3.4	0.0	2.0	-0.2	1.8	-1.8	-0.4	-29.7	33.6	7.2	31
32	Private services-producing industries ²	3.3	2.1	-3.9	4.0	1.3	3.2	5.3	2.6	4.2	2.5	1.3	1.9	1.8	2.6	2.4	-5.8	-32.6	32.3	7.8	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 17. Gross Output by Industry Group: Level and Change from Preceding Period

Line		Billions of dollars						Billions of chained (2012) dollars									Line
		2020	Seasonally adjusted at annual rates					2020	Seasonally adjusted at annual rates					Change from preceding period			
			2019	2020					2019	2020				2020	2020		
				Q4	Q1	Q2	Q3			Q4	Q4	Q1	Q2		Q3	Q4		Q3	Q4
1	All Industries	36,737.4	38,189.9	37,826.8	34,260.0	36,942.5	37,920.5	33,274.5	34,611.8	34,261.3	31,398.9	33,444.0	33,993.6	-1,120.5	2,045.1	549.6	1
2	Private industries	32,636.0	34,052.5	33,685.4	30,215.1	32,847.0	33,796.5	29,718.2	31,008.4	30,663.7	27,860.1	29,898.6	30,450.9	-1,101.3	2,038.5	552.3	2
3	Agriculture, forestry, fishing, and hunting	454.0	461.3	467.7	416.6	450.1	481.7	548.4	541.0	553.0	532.0	552.0	556.6	14.5	20.0	4.6	3
4	Mining	408.6	569.8	510.0	329.2	375.4	419.9	624.2	733.6	729.8	596.9	577.9	592.1	-111.1	-19.0	14.2	4
5	Utilities	486.8	497.4	481.2	478.4	492.0	495.7	448.8	451.3	452.6	450.3	449.6	442.8	-0.1	-0.7	-6.8	5
6	Construction	1,762.4	1,718.7	1,775.9	1,709.9	1,751.1	1,812.9	1,400.8	1,383.8	1,421.7	1,370.4	1,385.3	1,425.7	27.8	14.9	40.4	6
7	Manufacturing	5,912.3	6,210.2	6,116.3	5,333.4	6,013.4	6,185.9	6,081.6	6,268.1	6,203.8	5,616.2	6,208.9	6,297.7	-216.3	592.7	88.8	7
8	Durable goods	3,075.5	3,190.6	3,126.1	2,693.9	3,191.7	3,290.2	2,899.7	3,021.5	2,958.0	2,551.4	3,007.2	3,082.1	-152.3	455.8	74.9	8
9	Nondurable goods	2,836.8	3,019.6	2,990.2	2,639.5	2,821.8	2,895.7	3,182.0	3,243.8	3,247.7	3,091.4	3,190.6	3,198.4	-59.2	99.2	7.8	9
10	Wholesale trade	2,011.3	2,096.7	2,074.6	1,810.9	2,049.2	2,110.6	1,759.4	1,823.1	1,814.3	1,603.4	1,789.1	1,830.7	-78.4	185.7	41.6	10
11	Retail trade	2,026.2	1,980.5	1,960.1	1,886.8	2,125.5	2,132.3	1,820.0	1,841.6	1,803.3	1,714.8	1,882.2	1,879.6	-4.7	167.4	-2.6	11
12	Transportation and warehousing	1,150.5	1,370.1	1,315.4	987.2	1,111.7	1,187.7	1,052.5	1,226.3	1,185.7	912.4	1,033.4	1,078.3	-163.1	121.0	44.9	12
13	Information	1,982.7	1,976.1	1,971.7	1,894.7	1,988.7	2,075.6	2,022.4	2,018.2	2,001.2	1,957.1	2,036.7	2,094.5	38.6	79.6	57.8	13
14	Finance, insurance, real estate, rental, and leasing	7,496.5	7,401.8	7,471.8	7,316.3	7,534.2	7,663.7	6,026.5	6,007.9	6,018.9	5,918.2	6,047.7	6,121.0	72.9	129.5	73.3	14
15	Finance and insurance	3,265.7	3,190.8	3,213.3	3,214.8	3,280.6	3,354.2	2,543.7	2,502.2	2,494.0	2,517.5	2,557.5	2,605.9	62.1	40.1	48.4	15
16	Real estate and rental and leasing	4,230.8	4,211.0	4,258.5	4,101.5	4,253.7	4,309.6	3,483.1	3,508.2	3,528.2	3,399.8	3,490.1	3,514.1	8.9	90.2	24.1	16
17	Professional and business services	4,188.2	4,352.0	4,333.3	3,948.0	4,152.2	4,319.4	3,824.6	3,992.1	3,966.3	3,614.1	3,790.6	3,927.6	-109.0	176.6	137.0	17
18	Professional, scientific, and technical services	2,383.9	2,484.7	2,481.6	2,241.8	2,360.0	2,452.1	2,167.0	2,270.8	2,262.0	2,043.3	2,146.6	2,216.1	-70.1	103.3	69.5	18
19	Management of companies and enterprises	661.8	673.2	670.7	651.2	656.7	668.6	664.8	673.2	668.2	655.9	661.1	674.0	-3.3	5.3	12.8	19
20	Administrative and waste management services	1,142.6	1,194.1	1,181.0	1,055.0	1,135.5	1,198.7	995.3	1,048.6	1,036.7	920.7	985.5	1,038.3	-34.1	64.8	52.8	20
21	Educational services, health care, and social assistance	2,924.5	3,061.4	3,035.2	2,673.0	2,956.0	3,033.9	2,548.4	2,707.3	2,669.9	2,336.1	2,566.3	2,621.4	-132.9	230.1	55.2	21
22	Educational services	364.9	389.2	386.7	347.7	365.4	360.0	307.2	331.9	327.7	293.0	306.7	301.3	-22.1	13.8	-5.5	22
23	Health care and social assistance	2,559.6	2,672.2	2,648.5	2,325.3	2,590.6	2,673.9	2,242.6	2,376.6	2,343.3	2,043.9	2,260.9	2,322.1	-110.6	217.1	61.1	23
24	Arts, entertainment, recreation, accommodation, and food services	1,167.2	1,583.8	1,428.9	849.9	1,185.6	1,204.3	959.8	1,324.3	1,188.1	698.8	974.2	978.0	-362.7	275.5	3.8	24
25	Arts, entertainment, and recreation	235.1	376.5	340.4	158.8	211.3	229.8	196.9	320.4	288.0	132.0	175.9	191.6	-126.1	43.9	15.7	25
26	Accommodation and food services	932.1	1,207.3	1,088.5	691.1	974.2	974.5	762.4	1,004.0	900.1	566.2	797.4	785.9	-237.2	231.3	-11.6	26
27	Other services, except government	664.8	772.5	743.4	580.9	661.8	672.8	546.6	647.8	616.9	480.7	542.2	546.6	-95.6	61.6	4.4	27
28	Government	4,101.4	4,137.4	4,141.4	4,044.9	4,095.5	4,124.0	3,558.6	3,610.3	3,603.0	3,532.3	3,549.7	3,549.7	-24.0	17.4	0.0	28
29	Federal	1,295.5	1,264.4	1,268.6	1,318.0	1,295.6	1,299.8	1,154.3	1,127.2	1,131.1	1,180.1	1,154.7	1,151.3	43.6	-25.4	-3.4	29
30	State and local	2,805.9	2,873.0	2,872.7	2,727.0	2,799.9	2,824.2	2,404.4	2,481.7	2,470.6	2,353.5	2,395.2	2,398.4	-65.9	41.7	3.2	30
	Addenda:																
31	Private goods-producing industries ¹	8,537.3	8,960.0	8,869.9	7,789.0	8,590.1	8,900.4	8,726.6	8,955.9	8,946.9	8,192.2	8,806.8	8,960.6	-240.8	614.6	153.9	31
32	Private services-producing industries ²	24,098.7	25,092.4	24,815.5	22,426.1	24,257.0	24,896.1	20,956.7	21,995.3	21,671.9	19,636.7	21,060.7	21,457.6	-846.5	1,424.0	396.9	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

Table 18. Price Indexes for Gross Output by Industry Group: Percent Change from Preceding Period

Line		2018	2019	2020	Seasonally adjusted at annual rates																Line
					2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	All Industries	3.2	1.5	0.4	3.3	1.6	1.6	3.9	4.3	3.1	2.5	2.3	0.1	2.0	0.8	0.7	0.3	-4.6	5.0	4.0	1
2	Private industries	3.1	1.4	0.3	3.3	1.6	1.5	3.9	4.3	3.1	2.4	2.2	0.0	2.1	0.7	0.7	0.1	-5.0	5.3	4.2	2
3	Agriculture, forestry, fishing, and hunting	0.4	-0.6	-2.4	24.0	1.6	-2.0	5.4	1.1	-0.1	-6.3	2.2	-1.4	-1.3	2.4	2.3	-3.3	-26.5	17.7	26.8	3
4	Mining	10.4	-9.4	-17.3	22.5	-5.9	-3.8	29.6	18.9	4.2	10.0	-5.3	-26.0	-4.2	-16.8	5.5	-34.5	-61.2	92.6	42.1	4
5	Utilities	4.1	1.2	-3.2	7.9	2.8	-2.7	2.0	13.4	-4.6	7.1	11.7	-0.2	-9.0	9.1	-11.0	-13.5	-0.3	12.6	9.5	5
6	Construction	4.2	3.6	2.2	3.3	3.3	3.9	2.1	5.1	6.3	3.6	4.3	3.1	4.0	2.7	1.8	2.3	-0.5	5.3	2.4	6
7	Manufacturing	4.5	-0.7	-2.2	7.1	0.7	2.4	6.8	7.5	3.9	2.6	-0.5	-3.3	1.1	-4.4	1.0	-1.9	-13.9	8.2	5.8	7
8	Durable goods	2.6	1.0	0.1	2.5	2.4	1.2	1.4	3.1	4.7	2.6	1.2	1.3	-0.3	-0.7	-0.9	0.3	-0.4	2.1	2.3	8
9	Nondurable goods	6.5	-2.4	-4.6	12.2	-0.9	3.7	12.7	12.3	3.1	2.6	-2.3	-8.0	2.5	-8.2	3.1	-4.3	-26.1	15.1	9.8	9
10	Wholesale trade	3.1	4.6	0.4	1.6	3.3	1.2	3.6	1.0	5.7	2.3	7.6	3.3	6.4	4.0	0.8	-2.3	-4.8	5.8	2.6	10
11	Retail trade	1.2	1.8	3.9	1.8	-0.4	-1.6	2.7	0.0	4.5	-1.1	4.7	-0.4	3.5	2.3	-0.5	4.4	5.0	11.0	1.9	11
12	Transportation and warehousing	4.3	2.6	-1.9	3.9	1.2	2.7	5.3	5.1	4.8	3.4	4.5	2.0	2.3	1.0	0.6	-2.8	-9.5	-2.3	9.9	12
13	Information	0.0	0.2	0.2	-4.0	-0.3	-1.8	-0.1	-0.2	0.9	0.9	0.8	-0.6	0.4	-0.4	0.4	2.5	-6.8	3.5	6.1	13
14	Finance, insurance, real estate, rental, and leasing	4.0	2.4	1.5	1.3	3.2	3.0	4.6	5.1	3.5	3.8	2.6	0.6	3.5	3.3	-0.2	3.1	-1.6	3.1	2.0	14
15	Finance and insurance	5.6	1.8	0.9	-0.6	4.2	3.2	6.4	8.6	5.3	4.0	2.7	-2.5	4.7	2.9	-2.1	4.2	-3.5	1.8	1.4	15
16	Real estate and rental and leasing	2.8	2.9	2.0	2.7	2.4	2.8	3.3	2.5	2.2	3.7	2.6	3.0	2.6	3.5	1.3	2.2	-0.2	4.2	2.5	16
17	Professional and business services	1.3	1.2	0.7	1.9	1.0	0.9	0.6	2.5	1.2	0.9	0.5	2.5	1.0	0.9	0.5	0.9	-0.1	1.1	1.6	17
18	Professional, scientific, and technical services	1.5	1.4	0.8	2.4	1.0	1.0	1.0	2.2	1.8	1.2	0.6	2.7	1.0	0.8	0.6	1.1	0.0	0.8	2.6	18
19	Management of companies and enterprises	-0.1	-0.7	-0.9	1.1	-0.6	-0.6	-1.9	3.6	-1.9	-0.2	-1.4	0.3	-1.1	-0.7	-1.2	1.5	-4.3	0.2	-0.5	19
20	Administrative and waste management services	1.7	2.0	1.5	1.3	2.0	1.5	1.4	2.4	1.9	0.9	1.5	3.1	2.2	1.9	1.5	0.2	2.4	2.2	0.8	20
21	Educational services, health care, and social assistance	1.9	2.0	2.3	2.0	1.6	1.2	1.9	2.0	2.4	1.5	2.6	1.4	2.1	2.4	1.9	2.1	2.6	2.7	1.9	21
22	Educational services	2.3	2.1	2.0	3.3	1.9	1.1	2.9	2.6	2.6	1.6	3.2	1.9	1.6	2.4	1.7	2.5	2.4	1.4	1.3	22
23	Health care and social assistance	1.8	2.0	2.3	1.8	1.5	1.2	1.7	1.9	2.3	1.5	2.5	1.4	2.1	2.4	1.9	2.1	2.7	2.9	2.0	23
24	Arts, entertainment, recreation, accommodation, and food services	2.7	2.6	2.6	3.3	2.3	2.0	1.8	5.1	0.5	3.3	2.4	3.7	2.4	1.3	2.8	2.3	4.6	0.2	4.8	24
25	Arts, entertainment, and recreation	2.2	2.2	2.9	6.6	-0.7	0.9	0.4	4.3	2.8	3.3	1.6	1.7	3.1	-0.1	5.0	2.2	7.4	-0.5	-0.7	25
26	Accommodation and food services	2.8	2.8	2.4	2.3	3.3	2.3	2.3	5.3	-0.2	3.3	2.7	4.4	2.2	1.7	2.1	2.3	3.8	0.4	6.1	26
27	Other services, except government	2.5	3.1	3.1	2.8	2.3	1.8	2.1	2.8	2.3	2.9	2.9	3.2	4.0	2.7	2.7	4.3	1.2	4.0	3.4	27
28	Government	3.6	1.9	1.0	3.1	1.3	2.5	4.5	4.6	3.2	3.5	2.9	1.3	0.7	1.6	1.2	1.2	-1.5	3.0	2.8	28
29	Federal	3.2	1.9	0.2	2.7	1.8	2.1	3.5	4.5	3.1	2.5	3.1	5.0	-2.9	0.4	1.2	0.0	-1.7	1.9	2.5	29
30	State and local	3.8	1.9	1.4	3.2	1.2	2.7	4.9	4.7	3.2	3.9	2.8	-0.3	2.3	2.1	1.2	1.8	-1.4	3.6	3.0	30
Addenda:																					
31	Private goods-producing industries ¹	4.6	-0.5	-2.4	8.1	0.9	2.1	7.1	7.4	4.2	2.8	0.1	-3.8	1.1	-3.6	1.5	-3.6	-15.4	10.8	7.5	31
32	Private services-producing industries ²	2.6	2.1	1.3	1.6	1.9	1.3	2.7	3.2	2.7	2.3	3.0	1.4	2.5	2.3	0.4	1.5	-1.0	3.4	3.0	32

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Source: U.S. Bureau of Economic Analysis

**Appendix Table A. Real Gross Domestic Product and Related Aggregates:
Percent Change from Preceding Period and Contributions to Percent Change**

Line		Seasonally adjusted at annual rates																			Line
		2018	2019	2020 ^r	2017				2018				2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^f	
Percent change from preceding period																					
Gross domestic product (GDP) and related aggregates:																					
1	GDP	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	1
2	Goods	5.7	4.1	0.3	0.7	4.9	9.5	5.5	6.0	4.6	3.5	6.9	5.9	-0.5	4.2	3.2	-3.5	-29.0	62.4	5.4	2
3	Services	2.0	1.6	-5.7	2.3	0.6	1.2	2.6	2.5	1.8	2.4	0.5	1.2	2.4	1.8	2.1	-7.6	-32.9	23.7	2.1	3
4	Structures	1.4	-0.4	-0.3	7.5	-0.5	-5.6	7.6	5.8	2.9	-4.1	-10.8	5.3	2.1	2.6	1.5	10.3	-28.4	14.9	16.7	4
5	Motor vehicle output	7.5	0.3	-11.6	-8.5	4.5	-10.6	34.6	6.2	2.7	1.7	10.3	-12.1	-1.0	21.5	-14.6	-24.7	-86.9	1,133.9	-12.7	5
6	GDP excluding motor vehicle output	2.9	2.2	-3.3	2.6	1.6	3.4	3.1	3.7	2.7	2.1	1.1	3.4	1.6	2.1	2.9	-4.4	-29.0	26.7	4.9	6
7	Nonfarm business gross value added ¹	3.5	2.5	-4.2	2.4	2.1	3.8	4.7	4.3	3.0	2.3	1.4	3.8	1.2	2.9	2.8	-6.4	-36.8	44.1	5.8	7
Contributions to percent change in real gross domestic product																					
Percent change at annual rate:																					
8	Gross domestic product	3.0	2.2	-3.5	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	-5.0	-31.4	33.4	4.3	8
Percentage points at annual rates:																					
9	Goods	1.66	1.19	0.08	0.23	1.39	2.67	1.62	1.74	1.34	1.02	1.96	1.72	-0.13	1.23	0.94	-0.98	-7.40	17.42	1.69	9
10	Services	1.22	1.00	-3.54	1.43	0.37	0.76	1.63	1.55	1.11	1.46	0.31	0.77	1.45	1.12	1.29	-4.82	-21.32	14.60	1.27	10
11	Structures	0.12	-0.03	-0.03	0.62	-0.04	-0.49	0.62	0.49	0.25	-0.36	-0.96	0.44	0.18	0.22	0.13	0.85	-2.66	1.42	1.36	11
12	Motor vehicle output	0.21	0.01	-0.30	-0.25	0.12	-0.31	0.82	0.17	0.08	0.05	0.28	-0.36	-0.03	0.54	-0.43	-0.73	-3.99	5.92	-0.40	12

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1. Consists of GDP less gross value added of farm, of households and institutions, and of general government.

Source: U.S. Bureau of Economic Analysis

Appendix Table B. Not Seasonally Adjusted Real Gross Domestic Product: Level and Percent Change from Quarter One Year Ago

Line		Billions of chained (2012) dollars at quarterly rates										Percent change from quarter one year ago								Line		
		2018		2019				2020				2018		2019				2020				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 ^f	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		Q4 ^f	
1	Gross domestic product (GDP)	4,720.4	4,791.7	4,603.3	4,764.4	4,813.8	4,910.2	4,628.7	4,333.8	4,687.8	4,818.1	2.4	2.1	2.1	2.0	2.5	0.6	-9.0	-2.6	-1.9	1	
2	Personal consumption expenditures	3,237.3	3,352.1	3,176.5	3,302.2	3,320.6	3,440.9	3,186.5	2,964.4	3,224.5	3,363.6	2.3	1.9	2.5	2.6	2.6	0.3	-10.2	-2.9	-2.2	2	
3	Gross private domestic investment	900.5	852.1	832.0	864.8	904.8	841.0	805.8	713.3	882.0	884.5	6.4	4.9	3.1	0.5	-1.3	-3.1	-17.5	-2.5	5.2	3	
4	Net exports of goods and services	-242.7	-234.0	-207.0	-241.8	-256.5	-212.3	-181.8	-194.6	-273.1	-284.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
5	Exports	634.0	647.3	619.4	640.5	635.5	651.3	607.4	483.3	535.4	582.2	0.4	0.1	-1.4	0.2	0.6	-1.9	-24.5	-15.7	-10.6	5	
6	Imports	876.7	881.3	826.4	882.3	892.0	863.5	789.3	677.9	808.6	866.2	3.4	1.9	2.8	1.7	-2.0	-4.5	-23.2	-9.4	0.3	6	
7	Government consumption expenditures and gross investment	817.4	814.9	798.3	830.8	835.5	839.2	820.2	850.2	842.6	839.3	1.6	1.4	2.6	2.2	3.0	2.7	2.3	0.8	0.0	7	
Addenda:																						
Current dollar measures: (Billions of dollars)																						
8	GDP	5,219.5	5,305.6	5,132.2	5,357.3	5,415.4	5,528.3	5,245.5	4,901.8	5,323.7	5,484.0	4.9	4.1	3.9	3.8	4.2	2.2	-8.5	-1.7	-0.8	8	
9	Gross domestic income	5,138.0	5,321.5	5,314.7	5,284.9	5,300.5	5,520.4	5,472.1	4,783.8	5,099.3	5,510.4	5.3	3.6	4.1	3.2	3.7	3.0	-9.5	-3.8	-0.2	9	

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Source: U.S. Bureau of Economic Analysis