

**2022Q2 (Advance Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

| | 2022Q2 % change | Last period with equal value | Last period with larger value | Last period with smaller value |
|---|--------------------|---------------------------------|----------------------------------|---|
| Gross domestic product (GDP) | -0.9 | 1957Q2 | -0.9 | 2021Q4 6.9 2022Q1 -1.6 |
| Personal consumption expenditures | 1.0 | 1995Q1 | 1.0 | 2022Q1 1.8 2020Q2 -33.4 |
| Goods | -4.4 | 1991Q4 | -4.4 | 2022Q1 -0.3 2021Q3 -8.8 |
| Durable goods | -2.6 | ..... | ..... | 2022Q1 5.9 2021Q3 -24.6 |
| Nondurable goods | -5.5 | ..... | ..... | 2022Q1 -3.7 2020Q2 -13.9 |
| Services | 4.1 | 2014Q4 | 4.1 | 2021Q3 8.2 2022Q1 3.0 |
| Gross private domestic investment | -13.5 | ..... | ..... | 2022Q1 5.0 2020Q2 -48.8 |
| Fixed investment | -3.9 | 1966Q2 | -3.9 | 2022Q1 7.4 2020Q2 -30.4 |
| Nonresidential | -0.1 | ..... | ..... | 2022Q1 10.0 2020Q2 -30.3 |
| Structures | -11.7 | ..... | ..... | 2022Q1 -0.9 2020Q3 -15.3 |
| Equipment | -2.7 | ..... | ..... | 2022Q1 14.1 2020Q2 -36.2 |
| Intellectual property products | 9.2 | 1988Q3 | 9.2 | 2022Q1 11.2 2021Q4 8.9 |
| Residential | -14.0 | ..... | ..... | 2022Q1 0.4 2020Q2 -30.7 |
| Change in private inventories | ..... | ..... | ..... | ..... |
| Net exports of goods and services | ..... | ..... | ..... | ..... |
| Exports | 18.0 | 1972Q4 | 18.0 | 2021Q4 22.4 2022Q1 -4.8 |
| Goods | 15.6 | ..... | ..... | 2021Q4 23.4 2022Q1 -7.6 |
| Services | 24.2 | ..... | ..... | 2006Q4 25.4 2022Q1 2.4 |
| Imports | 3.1 | 1986Q4 | 3.1 | 2022Q1 18.9 2020Q2 -53.1 |
| Goods | -0.1 | 2011Q2 | -0.1 | 2022Q1 20.2 2021Q3 -0.3 |
| Services | 21.1 | ..... | ..... | 2021Q3 35.0 2022Q1 12.1 |
| Government consumption expenditures and gross investment | -1.9 | 1970Q1 | -1.9 | 2021Q3 0.9 2022Q1 -2.9 |
| Federal | -3.2 | 2016Q2 | -3.2 | 2021Q1 11.3 2022Q1 -6.8 |
| National defense | 2.5 | 2007Q3 | 2.5 | 2020Q4 5.3 2022Q1 -9.9 |
| Nondefense | -10.5 | ..... | ..... | 2022Q1 -2.5 2021Q2 -10.7 |
| State and local | -1.2 | 1976Q4 | -1.2 | 2022Q1 -0.5 2021Q4 -1.6 |
| Addenda: | | | | |
| Final sales of domestic product | 1.1 | 2006Q2 | 1.1 | 2021Q4 1.5 2022Q1 -1.2 |
| Gross domestic purchases | -2.2 | ..... | ..... | 2022Q1 1.6 2020Q2 -30.8 |
| Final sales to domestic purchasers | -0.3 | ..... | ..... | 2022Q1 2.0 2020Q2 -27.3 |
| Final sales to private domestic purchasers | 0.0 | 2009Q4 | 0.0 | 2022Q1 3.0 2020Q2 -32.8 |
| Gross domestic income (GDI) | ..... | ..... | ..... | ..... |
| Average of GDP and GDI | ..... | ..... | ..... | ..... |
| Gross national product (GNP) | ..... | ..... | ..... | ..... |
| Disposable personal income | -0.5 | 1974Q4 | -0.5 | 2021Q1 54.7 2022Q1 -7.8 |
| Current-dollar measures: | | | | |
| GDP | 7.8 | 1998Q4 | 7.8 | 2021Q4 14.5 2022Q1 6.6 |
| Final sales of domestic product | 10.0 | ..... | ..... | 2021Q2 14.9 2022Q1 6.8 |
| Gross domestic purchases | 5.8 | 2011Q4 | 5.8 | 2022Q1 9.8 2020Q2 -31.8 |
| Final sales to domestic purchasers | 7.9 | 2006Q1 | 7.9 | 2022Q1 10.1 2021Q3 7.1 |
| Final sales to private domestic purchasers | 7.6 | 1983Q1 | 7.6 | 2022Q1 10.8 2021Q3 7.1 |
| GDI | ..... | ..... | ..... | ..... |
| Average of GDP and GDI | ..... | ..... | ..... | ..... |
| GNP | ..... | ..... | ..... | ..... |
| Disposable personal income | 6.6 | 2005Q2 | 6.6 | 2021Q1 60.6 2022Q1 -1.3 |
| Chain-type price measures: | | | | |
| Gross domestic purchases | 8.2 | 1978Q2 | 8.2 | 1981Q1 11.1 2022Q1 8.0 |
| Gross domestic purchases excluding food and energy | 6.6 | ..... | ..... | 2022Q1 6.9 2021Q4 6.2 |
| GDP | 8.7 | ..... | ..... | 1981Q1 11.0 2022Q1 8.2 |
| GDP excluding food and energy | 7.0 | ..... | ..... | 2022Q1 6.6 |
| GDP implicit price deflator | 8.9 | 1977Q4 | 8.9 | 1981Q1 11.0 2022Q1 8.3 |
| PCE | 7.1 | 2022Q1 | 7.1 | 1981Q1 10.8 2021Q4 6.4 |
| PCE excluding food and energy | 4.4 | 1989Q1 | 4.4 | 2022Q1 5.2 2021Q1 2.7 |
| Market-based PCE | 8.1 | ..... | ..... | 2022Q1 8.0 |
| Market-based PCE excluding food and energy | 5.1 | 1990Q2 | 5.1 | 2022Q1 6.0 2021Q4 4.4 |

Source: U.S. Bureau of Economic Analysis

2022Q2 (Advance Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

| | 2022Q2 contribution | Last period with equal value | | Last period with larger value | | Last period with smaller value | |
|---|------------------------|---------------------------------|--------------|----------------------------------|-------------|-----------------------------------|---------------|
| Percent change at annual rate: | | | | | | | |
| Gross domestic product | -0.9 | 1957Q2 | -0.9 | 2021Q4 | 6.9 | 2022Q1 | -1.6 |
| Percentage points at annual rates: | | | | | | | |
| Personal consumption expenditures | 0.70 | 1964Q4 | 0.70 | 2022Q1 | 1.24 | 2020Q2 | -24.10 |
| Goods | -1.08 | ..... | ..... | 2022Q1 | -0.07 | 2021Q3 | -2.21 |
| Durable goods | -0.22 | 2008Q2 | -0.22 | 2022Q1 | 0.49 | 2021Q3 | -2.52 |
| Nondurable goods | -0.85 | ..... | ..... | 2022Q1 | -0.56 | 2020Q2 | -1.90 |
| Services | 1.78 | 1999Q2 | 1.78 | 2021Q3 | 3.57 | 2022Q1 | 1.31 |
| Gross private domestic investment | -2.73 | ..... | ..... | 2022Q1 | 0.93 | 2020Q2 | -9.64 |
| Fixed investment | -0.72 | 1959Q4 | -0.72 | 2022Q1 | 1.28 | 2020Q2 | -5.63 |
| Nonresidential | -0.01 | ..... | ..... | 2022Q1 | 1.26 | 2020Q2 | -4.28 |
| Structures | -0.32 | ..... | ..... | 2022Q1 | -0.02 | 2020Q3 | -0.46 |
| Equipment | -0.16 | 1970Q1 | -0.16 | 2022Q1 | 0.73 | 2020Q2 | -1.99 |
| Intellectual property products | 0.47 | ..... | ..... | 2022Q1 | 0.56 | 2021Q4 | 0.45 |
| Residential | -0.71 | 1958Q1 | -0.71 | 2022Q1 | 0.02 | 2020Q2 | -1.36 |
| Change in private inventories | -2.01 | ..... | ..... | 2022Q1 | -0.35 | 2021Q1 | -2.62 |
| Net exports of goods and services | 1.43 | 2019Q4 | 1.43 | 2020Q2 | 1.53 | 2022Q1 | -3.23 |
| Exports | 1.92 | ..... | ..... | 2021Q4 | 2.24 | 2022Q1 | -0.55 |
| Goods | 1.19 | ..... | ..... | 2021Q4 | 1.64 | 2022Q1 | -0.63 |
| Services | 0.72 | ..... | ..... | 2002Q1 | 0.75 | 2022Q1 | 0.08 |
| Imports | -0.49 | 1978Q4 | -0.49 | 2020Q2 | 9.87 | 2022Q1 | -2.69 |
| Goods | 0.01 | 2019Q2 | 0.01 | 2021Q3 | 0.04 | 2022Q1 | -2.40 |
| Services | -0.50 | 2006Q1 | -0.50 | 2022Q1 | -0.29 | 2021Q3 | -0.72 |
| Government consumption expenditures and gross investment | -0.33 | 2012Q1 | -0.33 | 2021Q3 | 0.17 | 2022Q1 | -0.51 |
| Federal | -0.20 | 2006Q2 | -0.20 | 2021Q1 | 0.78 | 2022Q1 | -0.46 |
| National defense | 0.09 | 2005Q3 | 0.09 | 2020Q4 | 0.22 | 2022Q1 | -0.39 |
| Nondefense | -0.30 | ..... | ..... | 2022Q1 | -0.07 | 2021Q2 | -0.34 |
| State and local | -0.13 | ..... | ..... | 2022Q1 | -0.05 | 2021Q4 | -0.17 |

Source: U.S. Bureau of Economic Analysis