

**2017:I (Second Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures**
[Percent] seasonally adjusted at annual rates

	2017:I % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	1.2	2006Q2	1.2	2016Q4	2.1	2016Q1	0.8
Personal consumption expenditures (PCE)	0.6	1956Q1	0.6	2016Q4	3.5	2009Q4	0.0
Goods	0.3	2007Q4	0.3	2016Q4	6.0	2011Q2	-0.8
Durable goods	-1.4	.....	.....	2016Q4	11.4	2011Q2	-2.6
Nondurable goods	1.2	2015Q4	1.2	2016Q4	3.3	2016Q3	-0.5
Services	0.8	.....	.....	2016Q4	2.4	2013Q2	0.6
Gross private domestic investment	4.8	.....	.....	2016Q4	9.4	2016Q3	3.0
Fixed investment	11.9	.....	.....	2012Q1	14.7	2016Q4	2.9
Nonresidential	11.4	2010Q2	11.4	2012Q1	12.2	2016Q4	0.9
Structures	28.4	.....	.....	2011Q2	30.6	2016Q4	-1.9
Equipment	7.2	.....	.....	2015Q3	9.1	2016Q4	1.9
Intellectual property products	6.7	2005Q2	6.7	2016Q2	9.0	2016Q4	1.3
Residential	13.8	2002Q1	13.8	2015Q2	14.9	2016Q4	9.6
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	5.8	1995Q4	5.8	2016Q3	10.0	2016Q4	-4.5
Goods	8.4	.....	.....	2016Q3	14.4	2016Q4	-6.7
Services	1.2	2008Q4	1.2	2016Q3	2.0	2016Q4	-0.1
Imports	3.8	1959Q3	3.8	2016Q4	9.0	2016Q3	2.2
Goods	4.2	1952Q2	4.2	2016Q4	10.9	2016Q3	0.5
Services	1.9	2010Q4	1.9	2016Q3	9.8	2016Q4	0.7
Government consumption expenditures and gross investment	-1.1	1995Q3	-1.1	2016Q4	0.2	2016Q2	-1.7
Federal	-2.0	1996Q4	-2.0	2016Q4	-1.2	2014Q4	-6.0
National defense	-3.9	.....	.....	2016Q4	-3.6	2014Q4	-11.6
Nondefense	0.7	.....	.....	2016Q4	2.3	2014Q2	-2.0
State and local	-0.6	2015Q4	-0.6	2016Q4	1.0	2016Q2	-2.5
Addenda:							
Gross domestic income (GDI)	0.9	.....	.....	2016Q3	5.0	2016Q4	-1.4
Average of GDP and GDI	1.0	2006Q3	1.0	2016Q3	4.3	2016Q4	0.3
Final sales of domestic product	2.2	2004Q2	2.2	2016Q3	3.0	2016Q4	1.1
Gross domestic purchases	1.0	1990Q2	1.0	2016Q4	3.9	2016Q1	0.8
Final sales to domestic purchasers	2.1	2016Q3	2.1	2016Q4	2.8	2016Q1	1.2
Final sales to private domestic purchasers	2.7	2015Q1	2.7	2016Q4	3.4	2016Q3	2.4
Gross national product (GNP)	1.0	2006Q2	1.0	2016Q4	2.9	2016Q1	0.0
Disposable personal income	1.7	1973Q3	1.7	2016Q3	2.9	2016Q4	-0.3
Current-dollar measures:							
GDP	3.4	1969Q4	3.4	2016Q4	4.2	2016Q1	1.3
GDI	3.1	2003Q1	3.1	2016Q3	6.5	2016Q4	0.7
Average of GDP and GDI	3.2	.....	.....	2016Q3	5.7	2016Q4	2.4
Final sales of domestic product	4.5	2016Q3	4.5	2016Q2	5.0	2016Q4	3.2
Gross domestic purchases	3.6	2001Q2	3.6	2016Q4	6.0	2016Q2	3.3
Final sales to domestic purchasers	4.7	2005Q4	4.7	2016Q4	4.9	2016Q3	3.7
Final sales to private domestic purchasers	5.0	2005Q4	5.0	2016Q4	5.5	2016Q3	3.9
GNP	3.2	2012Q2	3.2	2016Q4	5.0	2016Q1	0.4
Disposable personal income	4.2	1991Q3	4.2	2016Q3	4.4	2016Q4	1.7
Chain-type price measures:							
Gross domestic purchases	2.6	1994Q3	2.6	2011Q2	3.8	2016Q4	2.0
Gross domestic purchases excluding food and energy	2.3	2006Q3	2.3	2012Q1	2.4	2016Q4	1.6
GDP	2.2	2003Q3	2.2	2016Q2	2.3	2016Q4	2.1
GDP excluding food and energy	2.4	2006Q3	2.4	2012Q1	2.6	2016Q4	1.8
GDP implicit price deflator	2.2	2015Q2	2.2	2016Q2	2.3	2016Q4	2.1
PCE	2.4	2004Q3	2.4	2011Q2	4.1	2016Q4	2.0
PCE excluding food and energy	2.1	2016Q1	2.1	2012Q1	2.3	2016Q4	1.3
Market-based PCE	2.4	2009Q4	2.4	2011Q2	4.2	2016Q4	2.1
Market-based PCE excluding food and energy	2.0	2009Q1	2.0	2012Q1	2.1	2016Q4	1.3

2017:I (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2017:I contribution	Last period with equal value	Last period with larger value	Last period with smaller value
Percent change at annual rate:				
Gross domestic product	1.2	2006Q2 1.2	2016Q4 2.1	2016Q1 0.8
Percentage points at annual rates:				
Personal consumption expenditures	0.44	.....	2016Q4 2.40	2009Q4 -0.01
Goods	0.07	2007Q4 0.07	2016Q4 1.29	2011Q2 -0.18
Durable goods	-0.11	.....	2016Q4 0.82	2011Q2 -0.19
Nondurable goods	0.18	1981Q3 0.18	2016Q4 0.47	2016Q3 -0.07
Services	0.37	.....	2016Q4 1.11	2013Q2 0.28
Gross private domestic investment	0.78	2013Q2 0.78	2016Q4 1.47	2016Q3 0.50
Fixed investment	1.85	1967Q4 1.85	2012Q1 2.00	2016Q4 0.46
Nonresidential	1.34	1984Q4 1.34	2012Q1 1.37	2016Q4 0.11
Structures	0.69	1978Q4 0.69	2007Q2 0.70	2016Q4 -0.05
Equipment	0.39	1963Q1 0.39	2015Q3 0.53	2016Q4 0.11
Intellectual property products	0.27	2014Q3 0.27	2016Q2 0.35	2016Q4 0.05
Residential	0.50	.....	2012Q4 0.57	2016Q4 0.35
Change in private inventories	-1.07	2006Q4 -1.07	2016Q4 1.01	2016Q2 -1.16
Net exports of goods and services	0.13	2013Q3 0.13	2016Q3 0.85	2016Q4 -1.82
Exports	0.69	.....	2016Q3 1.16	2016Q4 -0.55
Goods	0.64	1991Q3 0.64	2016Q3 1.08	2016Q4 -0.55
Services	0.05	2008Q4 0.05	2016Q3 0.08	2016Q4 0.00
Imports	-0.55	1993Q3 -0.55	2016Q3 -0.31	2016Q4 -1.27
Goods	-0.50	.....	2016Q3 -0.06	2016Q4 -1.25
Services	-0.05	2013Q3 -0.05	2016Q4 -0.02	2016Q3 -0.26
Government consumption expenditures and gross investment	-0.20	.....	2016Q4 0.03	2016Q2 -0.30
Federal	-0.14	.....	2016Q4 -0.08	2014Q4 -0.43
National defense	-0.16	.....	2016Q4 -0.14	2014Q4 -0.52
Nondefense	0.02	2003Q1 0.02	2016Q4 0.06	2014Q2 -0.05
State and local	-0.06	1974Q3 -0.06	2016Q4 0.11	2016Q2 -0.28

2017:I (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2017:I change		Last period with equal value	Last period with larger value	Last period with smaller value	
Dollar change from preceding quarter						
Corporate profits with IVA and CCAdj	-40.3	.....	.....	2016Q4	11.2	2015Q4 -127.9
Profits after tax with IVA and CCAdj	-40.2	.....	.....	2016Q4	36.0	2015Q4 -172.8
Profits before tax without IVA and CCAdj	-5.5	.....	.....	2016Q4	37.0	2015Q4 -142.5
Profits after tax without IVA and CCAdj	-5.4	.....	.....	2016Q4	61.8	2015Q4 -187.4
Net cash flow with IVA	-39.5	.....	.....	2016Q4	20.6	2015Q4 -141.1
Percent change from preceding quarter (quarterly rates)						
Corporate profits with IVA and CCAdj	-1.9	1989Q2	-1.9	2016Q4	0.5	2015Q4 -6.1
Profits after tax with IVA and CCAdj	-2.5	1979Q4	-2.5	2016Q4	2.3	2015Q4 -11.0
Profits before tax without IVA and CCAdj	-0.2	2014Q3	-0.2	2016Q4	1.6	2015Q4 -6.7
Profits after tax without IVA and CCAdj	-0.3	2010Q4	-0.3	2016Q4	3.7	2015Q4 -11.6
Net cash flow with IVA	-1.8	2010Q4	-1.8	2016Q4	1.0	2015Q4 -6.7
Percent change from quarter one year ago						
Corporate profits with IVA and CCAdj	3.7	.....	.....	2016Q4	9.3	2016Q3 2.1
Profits after tax with IVA and CCAdj	4.3	.....	.....	2016Q4	15.7	2016Q3 0.6
Profits before tax without IVA and CCAdj	9.4	1971Q1	9.4	2016Q4	14.1	2016Q3 4.8
Profits after tax without IVA and CCAdj	11.9	1962Q3	11.9	2016Q4	22.3	2016Q3 4.3
Net cash flow with IVA	3.0	.....	.....	2016Q4	10.9	2016Q3 2.5

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment