

**2018:Q1 (Second Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2018:Q1 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	2.2	2016Q2	2.2	2017Q4
Personal consumption expenditures (PCE)	1.0	2001Q2	1.0	2017Q4
Goods	-0.6	1968Q4	-0.6	2017Q4
Durable goods	-2.6	2011Q2	-2.6	2017Q4
Nondurable goods	0.4	2012Q2	0.4	2017Q4
Services	1.8	.....	.....	2017Q4
Gross private domestic investment	7.2	.....	.....	2017Q3
Fixed investment	6.5	2005Q3	6.5	2017Q4
Nonresidential	9.2	2004Q2	9.2	2014Q3
Structures	14.2	1964Q2	14.2	2017Q1
Equipment	5.5	.....	.....	2017Q4
Intellectual property products	10.9	.....	.....	2016Q2
Residential	-2.0	2000Q2	-2.0	2017Q4
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	4.2	1989Q3	4.2	2017Q4
Goods	5.4	2015Q2	5.4	2017Q4
Services	1.9	.....	.....	2017Q3
Imports	2.8	.....	.....	2017Q4
Goods	2.2	2011Q3	2.2	2017Q4
Services	5.5	2007Q2	5.5	2016Q3
Government consumption expenditures and gross investment	1.1	2014Q2	1.1	2017Q4
Federal	1.7	.....	.....	2017Q4
National defense	1.8	.....	.....	2017Q4
Nondefense	1.6	1979Q3	1.6	2016Q4
State and local	0.8	1990Q2	0.8	2017Q4
Addenda:				
Gross domestic income (GDI)	2.8	2010Q2	2.8	2016Q3
Average of GDP and GDI	2.5	2005Q2	2.5	2017Q3
Final sales of domestic product	2.0	2004Q1	2.0	2017Q4
Gross domestic purchases	2.0	2005Q2	2.0	2017Q4
Final sales to domestic purchasers	1.9	2017Q3	1.9	2017Q4
Final sales to private domestic purchasers	2.1	2013Q3	2.1	2017Q4
Gross national product (GNP)	2.0	2008Q2	2.0	2017Q4
Disposable personal income	3.3	2005Q4	3.3	2015Q2
Current-dollar measures:				
GDP	4.2	2016Q3	4.2	2017Q4
GDI	4.8	.....	.....	2016Q3
Average of GDP and GDI	4.5	2011Q4	4.5	2017Q3
Final sales of domestic product	4.0	2017Q2	4.0	2017Q4
Gross domestic purchases	4.8	2010Q3	4.8	2017Q4
Final sales to domestic purchasers	4.7	2016Q2	4.7	2017Q4
Final sales to private domestic purchasers	4.8	.....	.....	2017Q4
GNP	4.0	2016Q3	4.0	2017Q4
Disposable personal income	5.9	1997Q3	5.9	2014Q2
Chain-type price measures:				
Gross domestic purchases	2.7	2000Q3	2.7	2011Q2
Gross domestic purchases excluding food and energy	2.6	2007Q4	2.6	2011Q2
GDP	1.9	2014Q3	1.9	2017Q4
GDP excluding food and energy	2.6	2012Q1	2.6	2011Q2
GDP implicit price deflator	1.9	2013Q3	1.9	2017Q4
PCE	2.6	1992Q3	2.6	2017Q4
PCE excluding food and energy	2.3	2012Q1	2.3	2011Q2
Market-based PCE	2.6	2004Q2	2.6	2011Q2
Market-based PCE excluding food and energy	2.3	2009Q2	2.3	2011Q2

Source: U.S. Bureau of Economic Analysis

2018:Q1 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2018:Q1 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	2.2	2016Q2	2.2	2017Q4	2.9	2017Q1	1.2
Percentage points at annual rates:							
Personal consumption expenditures	0.71	1995Q1	0.71	2017Q4	2.75	2013Q2	0.58
Goods	-0.13	.....	.....	2017Q4	1.67	2011Q2	-0.18
Durable goods	-0.20	.....	.....	2017Q4	0.98	2009Q4	-0.52
Nondurable goods	0.06	2012Q2	0.06	2017Q4	0.69	2016Q3	0.01
Services	0.84	1976Q2	0.84	2017Q4	1.08	2017Q3	0.52
Gross private domestic investment	1.18	.....	.....	2017Q3	1.19	2017Q4	0.78
Fixed investment	1.05	.....	.....	2017Q4	1.31	2017Q3	0.40
Nonresidential	1.13	.....	.....	2014Q3	1.31	2017Q4	0.84
Structures	0.39	2017Q1	0.39	2014Q1	0.57	2017Q4	0.18
Equipment	0.31	1975Q3	0.31	2017Q4	0.63	2017Q1	0.24
Intellectual property products	0.43	2016Q2	0.43	2000Q1	0.45	2017Q4	0.03
Residential	-0.08	1989Q3	-0.08	2017Q4	0.46	2017Q3	-0.18
Change in private inventories	0.13	2002Q4	0.13	2017Q3	0.79	2017Q4	-0.53
Net exports of goods and services	0.08	.....	.....	2017Q3	0.36	2017Q4	-1.16
Exports	0.51	.....	.....	2017Q4	0.83	2017Q3	0.25
Goods	0.43	2006Q2	0.43	2017Q4	0.89	2017Q3	0.15
Services	0.08	2005Q1	0.08	2017Q3	0.10	2017Q4	-0.06
Imports	-0.43	1995Q2	-0.43	2017Q3	0.11	2017Q4	-1.99
Goods	-0.28	1963Q3	-0.28	2017Q3	0.03	2017Q4	-1.96
Services	-0.15	2010Q2	-0.15	2017Q4	-0.03	2016Q3	-0.24
Government consumption expenditures and gross investment	0.20	2014Q2	0.20	2017Q4	0.51	2017Q3	0.12
Federal	0.11	2016Q3	0.11	2017Q4	0.20	2017Q3	0.09
National defense	0.07	1978Q1	0.07	2017Q4	0.21	2017Q1	-0.13
Nondefense	0.04	2015Q2	0.04	2016Q4	0.10	2017Q4	0.00
State and local	0.08	.....	.....	2017Q4	0.31	2017Q3	0.03

Source: U.S. Bureau of Economic Analysis

2018:Q1 (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2018:Q1 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	-12.4	.....	2017Q4 -1.1	2017Q1 -46.2
Profits after tax with IVA and CCAdj	105.0	.....	2016Q1 107.1	2017Q4 28.8
Profits before tax without IVA and CCAdj	14.2	.....	2017Q3 79.5	2017Q4 -208.0
Profits after tax without IVA and CCAdj	131.6	.....	2012Q1 220.3	2017Q4 -178.1
Net cash flow with IVA	1122.1	.....	.....	2017Q4 -792.1
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	-0.6	1969Q1 -0.6	2017Q4 -0.1	2017Q1 -2.1
Profits after tax with IVA and CCAdj	5.9	.....	2016Q1 7.2	2017Q4 1.7
Profits before tax without IVA and CCAdj	0.7	2005Q2 0.7	2017Q3 3.5	2017Q4 -8.9
Profits after tax without IVA and CCAdj	7.8	.....	2016Q1 8.3	2017Q4 -9.6
Net cash flow with IVA	78.0	.....	.....	2017Q4 -35.5
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	4.3	.....	2017Q3 5.3	2017Q4 2.7
Profits after tax with IVA and CCAdj	14.0	.....	2016Q4 14.1	2017Q4 4.8
Profits before tax without IVA and CCAdj	-6.0	.....	2017Q4 -5.8	2016Q2 -6.1
Profits after tax without IVA and CCAdj	0.1	.....	2017Q3 9.8	2017Q4 -6.0
Net cash flow with IVA	14.9	2010Q3 14.9	2009Q4 24.5	2017Q4 -36.6

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis