



NEWS RELEASE



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BEA 14-03

Lisa Mataloni: (202) 606-5304 (GDP) gdpniwd@bea.gov
Recorded message: (202) 606-5306

GROSS DOMESTIC PRODUCT: FOURTH QUARTER AND ANNUAL 2013 (ADVANCE ESTIMATE)

Real gross domestic product -- the output of goods and services produced by labor and property located in the United States -- increased at an annual rate of 3.2 percent in the fourth quarter of 2013 (that is, from the third quarter to the fourth quarter), according to the "advance" estimate released by the Bureau of Economic Analysis. In the third quarter, real GDP increased 4.1 percent.

The Bureau emphasized that the fourth-quarter advance estimate released today is based on source data that are incomplete or subject to further revision by the source agency (see the box on page 4 and "Comparisons of Revisions to GDP" on page 5). The "second" estimate for the fourth quarter, based on more complete data, will be released on February 28, 2014.

The increase in real GDP in the fourth quarter primarily reflected positive contributions from personal consumption expenditures (PCE), exports, nonresidential fixed investment, private inventory investment, and state and local government spending that were partly offset by negative contributions from federal government spending and residential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased.

The deceleration in real GDP in the fourth quarter reflected a deceleration in private inventory investment, a larger decrease in federal government spending, a downturn in residential fixed investment, and decelerations in state and local government spending and in nonresidential fixed investment that were partly offset by accelerations in exports and in PCE and a deceleration in imports.

The price index for gross domestic purchases, which measures prices paid by U.S. residents, increased 1.2 percent in the fourth quarter, compared with an increase of 1.8 percent in the third. Excluding food and energy prices, the price index for gross domestic purchases increased 1.7 percent in the fourth quarter, compared with an increase of 1.5 percent in the third.

NOTE. Quarterly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and are annualized. "Real" estimates are in chained (2009) dollars. Price indexes are chain-type measures.

This news release is available on [BEA's Web site](#) along with the [Technical Note](#) and [Highlights](#) related to this release.

Real personal consumption expenditures increased 3.3 percent in the fourth quarter, compared with an increase of 2.0 percent in the third. Durable goods increased 5.9 percent, compared with an increase of 7.9 percent. Nondurable goods increased 4.4 percent, compared with an increase of 2.9 percent. Services increased 2.5 percent, compared with an increase of 0.7 percent.

Real nonresidential fixed investment increased 3.8 percent in the fourth quarter, compared with an increase of 4.8 percent in the third. Nonresidential structures decreased 1.2 percent, in contrast to an increase of 13.4 percent. Equipment increased 6.9 percent, compared with an increase of 0.2 percent. Intellectual property products increased 3.2 percent, compared with an increase of 5.8 percent. Real residential fixed investment decreased 9.8 percent, in contrast to an increase of 10.3 percent.

Real exports of goods and services increased 11.4 percent in the fourth quarter, compared with an increase of 3.9 percent in the third. Real imports of goods and services increased 0.9 percent, compared with an increase of 2.4 percent.

Real federal government consumption expenditures and gross investment decreased 12.6 percent in the fourth quarter, compared with a decrease of 1.5 percent in the third. National defense decreased 14.0 percent, compared with a decrease of 0.5 percent. Nondefense decreased 10.3 percent, compared with a decrease of 3.1 percent. Real state and local government consumption expenditures and gross investment increased 0.5 percent, compared with an increase of 1.7 percent.

The change in real private inventories added 0.42 percentage point to the fourth-quarter change in real GDP after adding 1.67 percentage points to the third-quarter change. Private businesses increased inventories \$127.2 billion in the fourth quarter, following increases of \$115.7 billion in the third quarter and \$56.6 billion in the second.

Real final sales of domestic product -- GDP less change in private inventories -- increased 2.8 percent in the fourth quarter, compared with an increase of 2.5 percent in the third.

Gross domestic purchases

Real gross domestic purchases -- purchases by U.S. residents of goods and services wherever produced -- increased 1.8 percent in the fourth quarter, compared with an increase of 3.9 percent in the third.

Disposition of personal income

Current-dollar personal income increased \$69.4 billion (2.0 percent) in the fourth quarter, compared with an increase of \$140.0 billion (4.0 percent) in the third. The deceleration in personal income primarily reflected downturns in personal dividend income and in farm proprietors' income and a deceleration in personal current transfer receipts that were partly offset by an acceleration in wages and salaries.

Personal current taxes increased \$23.7 billion in the fourth quarter, in contrast to a decrease of \$11.0 billion in the third.

Disposable personal income increased \$45.7 billion (1.5 percent) in the fourth quarter, compared with an increase of \$151.0 billion (5.0 percent) in the third. Real disposable personal income increased 0.8 percent in the fourth quarter, compared with an increase of 3.0 percent in the third.

Personal outlays increased \$118.6 billion (4.0 percent) in the fourth quarter, compared with an increase of \$113.4 billion (3.9 percent) in the third. Personal saving -- disposable personal income less personal outlays -- was \$545.1 billion in the fourth quarter, compared with \$618.0 billion in the third.

The personal saving rate -- personal saving as a percentage of disposable personal income -- was 4.3 percent in the fourth quarter, compared with 4.9 percent in the third. For a comparison of personal saving in BEA's national income and product accounts with personal saving in the Federal Reserve Board's financial accounts of the United States and data on changes in net worth, go to www.bea.gov/national/nipaweb/Nipa-Frb.asp.

Current-dollar GDP

Current-dollar GDP -- the market value of the nation's output of goods and services -- increased 4.6 percent, or \$189.6 billion, in the fourth quarter to a level of \$17,102.5 billion. In the third quarter, current-dollar GDP increased 6.2 percent, or \$251.9 billion.

2013 GDP

Real GDP increased 1.9 percent in 2013 (that is, from the 2012 annual level to the 2013 annual level), compared with an increase of 2.8 percent in 2012.

The increase in real GDP in 2013 primarily reflected positive contributions from personal consumption expenditures (PCE), exports, residential fixed investment, nonresidential fixed investment, and private inventory investment that were partly offset by a negative contribution from federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.

The deceleration in real GDP in 2013 primarily reflected a deceleration in nonresidential fixed investment, a larger decrease in federal government spending, and decelerations in PCE and in exports that were partly offset by a deceleration in imports and a smaller decrease in state and local government spending.

The price index for gross domestic purchases increased 1.2 percent in 2013, compared with an increase of 1.7 percent in 2012.

Current-dollar GDP increased 3.4 percent, or \$558.4 billion, in 2013, compared with an increase of 4.6 percent, or \$710.8 billion, in 2012.

During 2013 (that is, measured from the fourth quarter of 2012 to the fourth quarter of 2013) real GDP increased 2.7 percent. Real GDP increased 2.0 percent during 2012. The price index for gross domestic purchases increased 1.1 percent during 2013, compared with an increase of 1.5 percent in 2012.

Information on the assumptions used for unavailable source data is provided in a technical note that is posted with the news release on BEA's Web site. Within a few days after the release, a detailed "Key Source Data and Assumptions" file is posted on the Web site. In the middle of each month, an analysis of the current quarterly estimate of GDP and related series is made available on the Web site; click on *Survey of Current Business*, "GDP and the Economy." For information on revisions, see "[Revisions to GDP, GDI, and Their Major Components](#)."

BEA's national, international, regional, and industry estimates; the *Survey of Current Business*; and BEA news releases are available without charge on BEA's Web site at www.bea.gov. By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

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Next release -- February 28, 2014 at 8:30 A.M. EST for:
Gross Domestic Product: Fourth Quarter and Annual 2013 (Second Estimate)

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Release dates in 2014

Gross Domestic Product

	<u>2013: IV and 2013 annual</u>	<u>2014: I</u>	<u>2014: II</u>	<u>2014: III</u>
Advance.....	January 30	April 30	July 30	October 30
Second.....	February 28	May 29	August 28	November 25
Third.....	March 27	June 25	September 26	December 23

Corporate Profits

Preliminary...	.....	May 29	August 28	November 25
Revised.....	March 27	June 25	September 26	December 23

Comparisons of Revisions to GDP

Quarterly estimates of GDP are released on the following schedule: "Advance" estimates, based on source data that are incomplete or subject to further revision by the source agency, are released near the end of the first month after the end of the quarter; as more detailed and more comprehensive data become available, "second" and "third" estimates are released near the end of the second and third months, respectively. The "latest" estimates reflect the results of both annual and comprehensive revisions.

Annual revisions, which generally cover the quarters of the 3 most recent calendar years, are usually carried out each summer and incorporate newly available major annual source data. Comprehensive (or benchmark) revisions are carried out at about 5-year intervals and incorporate major periodic source data, as well as improvements in concepts and methods that update the accounts to portray more accurately the evolving U.S. economy.

The table below shows comparisons of the revisions between quarterly percent changes of current-dollar and real GDP for the different vintages of the estimates. From the advance estimate to the second estimate (one month later), the average revision to real GDP without regard to sign is 0.5 percentage point, while from the advance estimate to the third estimate (two months later), it is 0.6 percentage point. From the advance estimate to the latest estimate, the average revision without regard to sign is 1.3 percentage points. The average revision (with regard to sign) from the advance estimate to the latest estimate is 0.3 percentage point, which is larger than the average revisions from the advance estimate to the second or to the third estimates. The larger average revisions to the latest estimate reflect the fact that comprehensive revisions include major improvements, such as the incorporation of BEA's latest benchmark input-output accounts. The quarterly estimates correctly indicate the direction of change of real GDP 97 percent of the time, correctly indicate whether GDP is accelerating or decelerating 72 percent of the time, and correctly indicate whether real GDP growth is above, near, or below trend growth more than four-fifths of the time.

Revisions Between Quarterly Percent Changes of GDP: Vintage Comparisons [Annual rates]

Vintages compared	Average	Average without regard to sign	Standard deviation of revisions without regard to sign
<u>Current-dollar GDP</u>			
Advance to second....	0.2	0.5	0.4
Advance to third.....	.2	.7	.4
Second to third.....	.0	.3	.2
Advance to latest.....	.3	1.3	1.0
<u>Real GDP</u>			
Advance to second....	0.1	0.5	0.4
Advance to third.....	.1	.6	.4
Second to third.....	.0	.2	.2
Advance to latest.....	.3	1.3	1.0

NOTE. These comparisons are based on the period from 1983 through 2010.

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

Line		Seasonally adjusted at annual rates																	Line		
		2011	2012	2013	2010				2011				2012				2013				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		III	IV
1	Gross domestic product (GDP)	1.8	2.8	1.9	1.6	3.9	2.8	2.8	-1.3	3.2	1.4	4.9	3.7	1.2	2.8	0.1	1.1	2.5	4.1	3.2	1
2	Personal consumption expenditures	2.5	2.2	2.0	2.1	3.3	2.8	4.3	2.1	1.5	2.1	2.4	2.9	1.9	1.7	1.7	2.3	1.8	2.0	3.3	2
3	Goods	3.4	3.3	3.7	4.0	5.2	3.8	7.6	2.7	0.2	1.2	5.0	4.6	2.2	3.7	3.7	3.1	4.5	4.9	3	
4	Durable goods	6.6	7.7	7.1	5.4	12.5	6.7	12.9	5.4	-0.8	5.2	13.5	9.8	2.9	8.3	10.5	5.8	6.2	7.9	5.9	4
5	Nondurable goods	1.9	1.4	2.1	3.4	1.9	2.5	5.2	1.4	0.7	-0.5	1.3	2.2	1.8	1.6	0.6	2.7	1.6	2.9	4.4	5
6	Services	2.1	1.6	1.2	1.2	2.4	2.2	2.6	1.8	2.1	2.5	1.1	2.1	1.7	0.7	0.6	1.5	1.2	0.7	2.5	6
7	Gross private domestic investment	4.9	9.5	5.4	13.6	22.3	13.7	-3.5	-7.5	14.2	2.5	31.9	10.5	-1.6	6.5	-2.4	4.7	9.2	17.2	3.4	7
8	Fixed investment	6.2	8.3	4.3	0.8	13.6	-0.4	8.5	-0.5	8.6	14.8	10.0	8.6	4.7	2.7	11.6	-1.5	6.5	5.9	0.9	8
9	Nonresidential	7.6	7.3	2.6	4.2	11.4	8.3	8.6	-0.9	9.9	16.7	9.5	5.8	4.5	0.3	9.8	-4.6	4.7	4.8	3.8	9
10	Structures	2.1	12.7	1.3	-25.0	11.8	-5.8	7.7	-29.8	33.7	28.4	14.4	7.0	6.9	5.9	17.6	-25.7	17.6	13.4	-1.2	10
11	Equipment	12.7	7.6	2.9	31.2	23.3	18.0	11.8	12.0	4.3	20.3	10.2	8.3	5.3	-3.9	8.9	1.6	3.3	0.2	6.9	11
12	Intellectual property products	4.4	3.4	3.1	-1.6	-2.0	6.1	5.0	3.7	4.9	5.3	5.5	1.3	1.8	2.8	5.7	3.7	-1.5	5.8	3.2	12
13	Residential	0.5	12.9	12.0	-12.2	23.2	-30.7	7.9	1.7	2.7	6.1	12.2	23.0	5.7	14.1	19.8	12.5	14.2	10.3	-9.8	13
14	Change in private inventories																				14
15	Net exports of goods and services																				15
16	Exports	7.1	3.5	2.8	6.4	9.5	10.9	12.4	3.8	4.9	7.0	2.7	4.2	3.8	0.4	1.1	-1.3	8.0	3.9	11.4	16
17	Goods	7.1	3.8	2.5	11.0	11.7	8.6	13.0	4.4	3.7	5.7	7.7	1.8	5.2	1.6	-3.0	-2.8	9.4	5.6	15.1	17
18	Services	7.0	3.0	3.4	-3.1	4.6	16.3	11.0	2.4	7.7	10.0	-8.1	10.0	0.8	-2.6	11.3	2.2	4.8	0.1	3.4	18
19	Imports	4.9	2.2	1.4	11.9	20.2	14.5	0.9	2.8	0.7	4.9	5.9	0.7	2.5	0.5	-3.1	0.6	6.9	2.4	0.9	19
20	Goods	5.2	2.1	1.2	14.6	24.1	14.6	1.7	4.4	-0.7	3.5	6.7	0.9	2.5	0.4	-3.5	-0.2	7.5	2.4	0.8	20
21	Services	3.1	2.7	2.5	0.4	3.8	14.0	-2.5	-5.0	7.8	11.9	1.8	-0.1	2.3	1.0	-1.0	5.0	4.0	2.5	1.5	21
22	Government consumption expenditures and gross investment	-3.2	-1.0	-2.2	-2.9	2.9	-0.3	-4.1	-7.5	-1.3	-2.5	-1.5	-1.4	0.3	3.5	-6.5	-4.2	-0.4	0.4	-4.9	22
23	Federal	-2.6	-1.4	-5.1	3.8	8.5	3.7	-2.7	-10.5	1.8	-3.4	-3.1	-2.5	-0.2	8.9	-13.9	-8.4	-1.6	-1.5	-12.6	23
24	National defense	-2.3	-3.2	-7.0	-1.8	6.4	7.6	-3.5	-14.2	6.8	2.4	-10.2	-6.7	-1.0	12.5	-21.6	-11.2	-0.6	-0.5	-14.0	24
25	Nondefense	-3.0	1.8	-2.0	14.8	12.3	-2.8	-1.2	-3.5	-6.5	-13.1	11.3	5.4	1.2	2.8	1.0	-3.6	-3.1	-3.1	-10.3	25
26	State and local	-3.6	-0.7	-0.2	-7.1	-0.8	-3.1	-5.0	-5.4	-3.4	-1.9	-0.4	-0.6	0.6	-0.2	-1.0	-1.3	0.4	1.7	0.5	26
27	Addenda:																				
27	Final sales of domestic product	2.0	2.6	1.7	0.0	2.8	0.9	4.5	-0.3	2.4	3.0	2.1	3.4	2.2	2.2	2.2	0.2	2.1	2.5	2.8	27
28	Gross domestic purchases	1.7	2.6	1.7	2.5	5.5	3.5	1.4	-1.3	2.6	1.2	5.3	3.1	1.1	2.7	-0.5	1.4	2.5	3.9	1.8	28
29	Final sales to domestic purchasers	1.8	2.4	1.5	0.9	4.5	1.7	3.0	-0.3	1.8	2.8	2.6	2.9	2.0	2.2	1.4	0.5	2.1	2.3	1.4	29
30	Gross domestic income (GDI) ¹	2.5	2.5		0.5	2.8	5.2	1.6	2.0	2.3	2.2	2.6	5.4	-0.6	0.9	4.9	2.4	3.2	1.8		30
31	Gross national product (GNP)	2.1	2.7		1.7	3.9	2.6	3.2	-0.5	3.1	1.9	4.8	3.0	1.4	2.4	0.3	0.6	2.7	4.4		31
32	Disposable personal income	2.4	2.0	0.7	0.3	5.4	1.9	2.7	5.0	-0.4	1.6	-0.6	4.6	1.8	-0.6	9.0	-7.9	4.1	3.0	0.8	32
33	Current-dollar measures:																				
33	GDP	3.8	4.6	3.4	3.0	5.8	4.7	4.9	0.3	5.9	3.9	5.4	5.8	3.0	4.9	1.6	2.8	3.1	6.2	4.6	33
34	Final sales of domestic product	4.0	4.4	3.2	1.3	4.7	2.7	6.6	1.4	5.2	5.5	2.6	5.5	3.9	4.6	3.3	1.6	2.7	4.5	4.3	34
35	Gross domestic purchases	4.0	4.3	3.0	4.4	6.5	4.9	3.7	1.5	6.1	3.3	6.3	5.5	2.1	3.9	1.3	2.9	2.6	5.8	3.1	35
36	Final sales to domestic purchasers	4.2	4.1	2.8	2.6	5.5	3.0	5.3	2.6	5.5	4.9	3.6	5.2	3.0	3.6	3.0	1.7	2.3	4.2	2.8	36
37	GDI	4.5	4.3		1.9	4.6	7.1	3.7	3.7	5.0	4.8	3.1	7.5	1.1	3.0	6.4	4.2	3.8	3.8		37
38	GNP	4.2	4.4		3.6	5.7	4.5	5.3	1.1	5.8	4.4	5.3	5.0	3.2	4.6	1.8	2.3	3.3	6.5		38
39	Disposable personal income	4.8	3.9	1.9	1.7	5.8	3.1	4.8	8.2	3.3	3.9	0.8	6.9	2.9	1.1	10.7	-7.0	4.0	5.0	1.5	39

1. Gross domestic income deflated by the implicit price deflator for gross domestic product. See "Explanatory Note" at the end of the tables.

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

Line		2011	2012	2013	Seasonally adjusted at annual rates																Line
					2010				2011				2012				2013				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
	Percent change at annual rate:																				
1	Gross domestic product	1.8	2.8	1.9	1.6	3.9	2.8	2.8	-1.3	3.2	1.4	4.9	3.7	1.2	2.8	0.1	1.1	2.5	4.1	3.2	1
	Percentage points at annual rates:																				
2	Personal consumption expenditures	1.74	1.52	1.37	1.42	2.21	1.87	2.86	1.42	1.03	1.42	1.65	1.98	1.28	1.15	1.13	1.54	1.24	1.36	2.26	2
3	Goods	0.76	0.77	0.84	0.88	1.14	0.85	1.66	0.60	0.05	0.29	1.14	1.04	0.50	0.84	0.85	0.85	0.71	1.03	1.12	3
4	Durable goods	0.46	0.56	0.52	0.37	0.84	0.46	0.88	0.38	-0.06	0.36	0.93	0.69	0.21	0.59	0.74	0.43	0.46	0.58	0.44	4
5	Motor vehicles and parts	0.11	0.17	0.12	-0.10	0.39	0.17	0.46	0.09	-0.43	0.04	0.56	0.26	-0.11	0.19	0.33	0.13	-0.02	0.12	0.02	5
6	Furnishings and durable household equipment	0.09	0.10	0.10	0.17	0.20	0.03	0.13	0.04	0.09	0.09	0.17	0.13	0.02	0.09	0.07	0.07	0.15	0.21	0.10	6
7	Recreational goods and vehicles	0.20	0.22	0.20	0.21	0.25	0.18	0.18	0.21	0.18	0.20	0.25	0.22	0.19	0.22	0.21	0.16	0.23	0.24	0.16	7
8	Other durable goods	0.06	0.07	0.09	0.08	0.01	0.08	0.11	0.04	0.09	0.04	-0.04	0.09	0.12	0.08	0.13	0.07	0.10	0.00	0.15	8
9	Nondurable goods	0.30	0.22	0.32	0.51	0.29	0.38	0.78	0.22	0.11	-0.08	0.21	0.35	0.28	0.25	0.10	0.43	0.26	0.46	0.68	9
10	Food and beverages purchased for off-premises consumption	0.08	0.07	0.07	0.19	-0.15	0.09	0.31	0.07	0.08	-0.05	-0.02	0.15	0.12	0.09	0.05	0.11	-0.06	0.14	0.19	10
11	Clothing and footwear	0.08	0.03	0.03	0.19	0.14	0.02	0.27	0.05	0.10	-0.15	0.09	0.10	-0.09	0.11	-0.04	0.04	0.13	-0.09	0.18	11
12	Gasoline and other energy goods	-0.06	-0.04	0.01	0.01	0.10	0.05	-0.04	-0.08	-0.25	-0.01	-0.02	-0.12	0.18	-0.08	-0.14	0.11	-0.02	0.08	0.04	12
13	Other nondurable goods	0.19	0.16	0.21	0.13	0.21	0.23	0.25	0.19	0.18	0.14	0.15	0.22	0.07	0.14	0.23	0.17	0.21	0.33	0.28	13
14	Services	0.98	0.74	0.53	0.54	1.07	1.02	1.20	0.81	0.98	1.14	0.51	0.94	0.78	0.31	0.29	0.69	0.53	0.32	1.14	14
15	Household consumption expenditures (for services)	0.97	0.65	0.56	0.53	1.00	1.14	1.27	0.84	0.94	0.84	0.66	0.87	0.52	0.25	0.13	1.04	0.60	0.24	1.10	15
16	Housing and utilities	0.16	0.10	0.10	0.18	-0.02	0.27	0.28	0.06	0.17	0.32	-0.13	-0.12	0.55	0.16	-0.35	0.58	0.01	-0.31	0.14	16
17	Health care	0.30	0.30	0.24	-0.11	0.41	0.44	0.43	0.24	0.30	-0.09	0.55	0.54	0.03	0.26	0.26	0.14	0.40	0.31	0.18	17
18	Transportation services	0.05	0.02	0.01	0.01	0.04	0.05	0.04	0.02	0.09	0.06	0.02	-0.01	0.04	0.02	-0.01	0.06	0.00	-0.04	0.02	18
19	Recreation services	0.05	0.04	0.02	0.08	-0.06	0.15	0.08	-0.06	0.15	0.07	0.02	0.05	0.01	0.03	-0.04	0.06	-0.02	0.10	0.01	19
20	Food services and accommodations	0.17	0.15	0.13	0.15	0.13	0.10	0.14	0.21	0.20	0.14	0.18	0.18	0.10	0.05	0.27	0.11	0.03	0.02	0.43	20
21	Financial services and insurance	0.15	-0.07	0.08	0.21	0.41	-0.02	0.20	0.22	0.02	0.31	-0.10	-0.05	-0.17	-0.35	-0.01	0.27	0.20	0.09	0.24	21
22	Other services	0.09	0.10	-0.02	0.01	0.08	0.15	0.10	0.14	0.00	0.03	0.12	0.28	-0.04	0.09	0.01	-0.17	-0.02	0.06	0.08	22
23	Final consumption expenditures of nonprofit institutions serving households	0.00	0.09	-0.04	0.00	0.07	-0.11	-0.07	-0.03	0.04	0.30	-0.15	0.06	0.26	0.06	0.16	-0.35	-0.07	0.08	0.05	23
24	Gross output of nonprofit institutions	0.09	0.21	0.08	-0.08	0.32	0.18	0.17	-0.06	0.11	0.00	0.26	0.39	0.09	0.31	0.09	-0.22	0.25	0.15	0.16	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.09	0.12	0.12	-0.08	0.25	0.29	0.24	-0.02	0.06	-0.30	0.41	0.33	-0.16	0.25	-0.07	0.13	0.31	0.07	0.11	25
26	Gross private domestic investment	0.69	1.36	0.83	1.77	2.86	1.86	-0.51	-1.11	1.88	0.36	4.13	1.57	-0.23	0.99	-0.36	0.71	1.38	2.56	0.56	26
27	Fixed investment	0.85	1.17	0.64	1.11	1.77	-0.04	1.13	-0.05	1.16	1.96	1.39	1.21	0.68	0.39	1.63	-0.23	0.96	0.89	0.14	27
28	Nonresidential	0.84	0.85	0.32	0.46	1.21	0.90	0.94	-0.09	1.09	1.81	1.10	0.68	0.53	0.04	1.13	-0.57	0.56	0.58	0.46	28
29	Structures	0.05	0.31	0.04	-0.73	0.27	-0.15	0.18	-0.82	0.68	0.62	0.35	0.18	0.18	0.15	0.44	-0.80	0.43	0.35	-0.03	29
30	Equipment	0.62	0.41	0.16	1.25	1.02	0.83	0.57	0.59	0.23	0.99	0.54	0.45	0.29	-0.22	0.47	0.09	0.18	0.02	0.38	30
31	Information processing equipment	0.04	0.05	0.05	0.14	0.06	0.13	0.19	-0.15	0.14	-0.01	0.05	0.23	-0.20	-0.08	0.31	-0.05	0.16	0.03	-0.11	31
32	Computers and peripheral equipment	-0.01	0.03	-0.01	0.03	-0.03	-0.09	-0.03	-0.09	0.14	0.03	0.06	0.11	-0.10	-0.19	0.28	-0.08	-0.08	0.01	0.09	32
33	Other	0.05	0.02	0.06	0.12	0.09	0.22	0.22	-0.06	0.00	-0.03	-0.01	0.12	-0.10	0.11	0.04	0.04	0.23	0.03	-0.20	33
34	Industrial equipment	0.16	0.06	0.04	-0.09	0.22	0.04	0.14	0.22	0.00	0.33	0.23	-0.19	0.12	0.00	0.07	0.00	-0.01	0.18	-0.05	34
35	Transportation equipment	0.27	0.25	0.00	0.87	0.55	0.54	0.08	0.26	0.04	0.43	0.47	0.30	0.29	-0.25	0.01	-0.10	0.08	0.04	0.24	35
36	Other equipment	0.14	0.05	0.07	0.34	0.19	0.12	0.16	0.25	0.05	0.24	-0.20	0.11	0.08	0.10	0.07	0.24	-0.04	-0.23	0.29	36
37	Intellectual property products	0.17	0.13	0.12	-0.07	-0.08	0.22	0.19	0.14	0.18	0.20	0.21	0.05	0.07	0.11	0.21	0.14	-0.06	0.22	0.12	37
38	Software	0.10	0.10	0.08	-0.15	-0.14	0.06	0.09	0.13	0.13	0.14	0.16	0.03	0.11	0.06	0.16	0.13	-0.11	0.14	0.06	38
39	Research and development	0.05	0.03	0.03	0.01	-0.03	0.11	0.06	0.04	0.06	0.05	0.03	0.03	-0.03	0.04	0.05	-0.01	0.04	0.08	0.06	39
40	Entertainment, literary, and artistic originals	0.01	0.00	0.01	0.08	0.09	0.05	0.04	-0.03	-0.01	0.01	0.02	-0.01	0.00	0.00	0.01	0.02	0.01	-0.01	0.00	40
41	Residential	0.01	0.32	0.33	-0.35	0.56	-0.94	0.19	0.04	0.07	0.15	0.29	0.53	0.15	0.35	0.50	0.34	0.40	0.31	-0.32	41
42	Change in private inventories	-0.16	0.20	0.19	1.66	1.09	1.90	-1.64	-1.06	0.72	-1.60	2.73	0.36	-0.91	0.60	-2.00	0.93	0.41	1.67	0.42	42
43	Farm	0.02	-0.03	0.23	-0.06	-0.09	-0.11	0.02	0.11	-0.02	0.08	0.05	0.08	-0.14	-0.32	0.10	0.88	0.12	0.12	-0.02	43
44	Nonfarm	-0.18	0.22	-0.04	1.72	1.18	2.01	-1.66	-1.17	0.74	-1.68	2.68	0.27	-0.76	0.91	-2.09	0.06	0.30	1.55	0.44	44
45	Net exports of goods and services	0.10	0.10	0.14	-0.96	-1.77	-0.88	1.32	0.01	0.53	0.10	-0.60	0.44	0.10	-0.03	0.68	-0.28	-0.07	0.14	1.33	45
46	Exports	0.89	0.48	0.38	0.73	1.10	1.27	1.47	0.48	0.64	0.92	0.38	0.56	0.51	0.05	0.15	-0.18	1.04	0.52	1.48	46
47	Goods	0.63	0.36	0.24	0.85	0.93	0.70	1.07	0.38	0.34	0.53	0.72	0.17	0.48	0.16	-0.28	-0.27	0.84	0.52	1.34	47
48	Services	0.27	0.12	0.14	-0.12	0.17	0.57	0.40	0.09	0.30	0.39	-0.35	0.39	0.03	-0.10	0.43	0.09	0.20	0.01	0.14	48
49	Imports	-0.79	-0.38	-0.23	-1.70	-2.87	-2.15	-0.15	-0.46	-0.11	-0.82	-0.98	-0.12	-0.41	-0.08	0.53	-0.10	-1.10	-0.39	-0.15	49
50	Goods	-0.70	-0.30	-0.16	-1.68	-2.77	-1.79	-0.22	-0.61	0.10	-0.50	-0.93	-0.12	-0.35	-0.05	0.50	0.03	-1.00	-0.32	-0.11	50
51	Services	-0.09	-0.07	-0.07	-0.02	-0.10	-0.36	0.07	0.14	-0.21	-0.32	-0.05	0.00	-0.06	-0.03	0.03	-0.13	-0.11	-0.07	-0.04	51
52	Government consumption expenditures and gross investment	-0.68	-0.20	-0.43	-0.63	0.61	-0.07	-0.87	-1.61	-0.25	-0.52	-0.31	-0.28	0.05	0.67	-1.31	-0.82	-0.07	0.08	-0.93	52
53	Federal	-0.23	-0.12	-0.41	0.32	0.71	0.32	-0.23	-0.94	0.16	-0.29	-0.25	-0.20	-0.02	0.69	-1.19	-0.68	-0.12	-0.11	-0.98	53
54	National defense	-0.13	-0.17	-0.35	-0.11																

Table 3. Gross Domestic Product: Level and Change From Preceding Period—Continues

Line		Billions of dollars						Billions of chained (2009) dollars									Line
		2013	Seasonally adjusted at annual rates					2013	Seasonally adjusted at annual rates					Change from preceding period			
			2013						2013					2013	2013		
			IV	I	II	III	IV		IV	I	II	III	IV		III	IV	
1	Gross domestic product	16,803.0	16,420.3	16,535.3	16,661.0	16,912.9	17,102.5	15,767.1	15,539.6	15,583.9	15,679.7	15,839.3	15,965.6	296.4	159.6	126.3	1
2	Personal consumption expenditures	11,499.3	11,285.5	11,379.2	11,427.1	11,537.7	11,653.1	10,728.2	10,584.8	10,644.0	10,691.9	10,744.2	10,832.8	210.6	52.3	88.6	2
3	Goods	3,888.9	3,826.1	3,851.8	3,848.5	3,912.8	3,942.4	3,664.0	3,579.2	3,611.9	3,639.6	3,680.0	3,724.5	129.9	40.4	44.5	3
4	Durable goods	1,265.2	1,230.7	1,244.8	1,257.5	1,274.0	1,284.4	1,335.8	1,285.2	1,303.5	1,323.2	1,348.6	1,368.1	89.1	25.4	19.5	4
5	Motor vehicles and parts	424.6	415.1	421.3	421.7	427.1	428.3	382.4	375.8	380.6	379.7	384.3	385.1	18.4	4.6	0.8	5
6	Furnishings and durable household equipment	286.5	277.9	280.7	284.7	289.4	291.2	311.3	297.3	300.3	306.9	316.6	321.2	18.5	9.7	4.6	6
7	Recreational goods and vehicles	348.8	339.9	342.3	346.3	351.7	354.9	452.9	426.8	435.2	447.3	460.1	469.2	42.0	12.8	9.1	7
8	Other durable goods	205.3	197.8	200.6	204.7	205.8	210.1	197.4	190.1	192.8	196.8	196.9	203.1	13.8	0.1	6.2	8
9	Nondurable goods	2,623.7	2,595.4	2,607.0	2,591.0	2,638.8	2,658.0	2,344.2	2,306.7	2,322.2	2,331.7	2,348.6	2,374.2	47.4	16.9	25.6	9
10	Food and beverages purchased for off-premises consumption	884.3	871.8	878.9	877.6	886.2	894.3	820.5	813.5	817.6	815.3	820.8	828.1	11.1	5.5	7.3	10
11	Clothing and footwear	363.5	357.4	360.0	362.8	363.1	368.2	344.1	339.0	340.5	345.5	341.7	348.9	5.2	-3.8	7.2	11
12	Gasoline and other energy goods	407.8	421.6	418.3	391.7	414.0	407.2	272.6	268.8	271.7	271.1	273.2	274.3	1.1	2.1	1.1	12
13	Other nondurable goods	968.1	944.7	949.7	958.9	975.6	988.3	917.3	895.2	901.8	910.0	923.0	934.2	32.2	13.0	11.2	13
14	Services	7,610.4	7,459.4	7,527.4	7,578.6	7,624.8	7,710.6	7,063.6	7,004.7	7,031.1	7,051.5	7,063.6	7,108.2	80.9	12.1	44.6	14
15	Household consumption expenditures (for services)	7,319.9	7,159.6	7,243.6	7,290.2	7,331.7	7,413.8	6,775.6	6,703.2	6,743.2	6,766.1	6,775.2	6,817.8	86.2	9.1	42.6	15
16	Housing and utilities	2,081.6	2,029.4	2,065.8	2,082.6	2,079.5	2,098.7	1,960.0	1,941.9	1,964.5	1,964.8	1,952.6	1,958.0	16.4	-12.2	5.4	16
17	Health care	1,914.0	1,872.5	1,889.2	1,902.9	1,923.3	1,940.5	1,775.8	1,750.9	1,756.5	1,771.9	1,783.9	1,790.8	37.4	12.0	6.9	17
18	Transportation services	324.2	319.8	324.2	322.8	323.8	326.2	300.2	298.6	300.8	300.8	299.3	299.9	2.2	-1.5	0.6	18
19	Recreation services	427.1	419.0	423.4	422.8	429.7	432.6	397.5	393.7	396.1	395.1	399.2	399.6	3.1	4.1	0.4	19
20	Food services and accommodations	737.5	717.2	725.6	732.9	736.3	755.3	676.2	666.6	670.7	671.9	672.8	689.4	19.4	0.9	16.6	20
21	Financial services and insurance	847.6	824.2	835.1	842.0	851.1	862.2	757.1	737.7	747.6	754.9	758.3	767.4	11.1	3.4	9.1	21
22	Other services	987.8	977.5	980.4	984.4	988.0	998.4	908.3	913.6	907.1	906.2	908.5	911.7	-3.6	2.3	3.2	22
23	Final consumption expenditures of nonprofit institutions serving households	290.5	299.8	283.8	288.4	293.2	296.8	287.6	302.3	287.6	284.8	288.0	289.9	-6.0	3.2	1.9	23
24	Gross output of nonprofit institutions	1,232.6	1,212.5	1,209.9	1,227.2	1,239.5	1,253.8	1,144.3	1,141.4	1,132.7	1,142.2	1,148.1	1,154.2	12.2	5.9	6.1	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	942.1	912.7	926.1	938.8	946.3	957.0	856.1	839.9	844.8	856.6	859.3	863.6	17.3	2.7	4.3	25
26	Gross private domestic investment	2,672.0	2,499.9	2,555.1	2,621.0	2,738.0	2,773.7	2,567.9	2,441.8	2,470.1	2,524.9	2,627.2	2,649.4	131.9	102.3	22.2	26
27	Fixed investment	2,561.4	2,486.9	2,491.7	2,543.8	2,593.2	2,616.9	2,468.0	2,429.1	2,420.0	2,458.4	2,494.0	2,499.6	102.7	35.6	5.6	27
28	Nonresidential	2,045.0	2,018.2	2,001.4	2,030.6	2,060.5	2,087.4	1,982.1	1,971.9	1,949.0	1,971.3	1,994.7	2,013.5	50.3	23.4	18.8	28
29	Structures	456.6	457.8	429.1	452.6	470.7	474.2	427.0	439.4	407.9	424.8	438.4	437.0	5.4	13.6	-1.4	29
30	Equipment	937.3	925.0	928.0	934.6	935.8	951.0	932.2	918.8	922.5	929.9	930.4	946.1	26.3	0.5	15.7	30
31	Information processing equipment	289.0	289.4	286.2	291.4	291.6	286.6	304.6	302.1	300.0	306.8	308.3	303.4	8.9	1.5	-4.9	31
32	Computers and peripheral equipment	77.5	82.5	78.8	75.7	76.0	79.6										32
33	Other	211.5	206.9	207.5	215.7	215.6	207.0	217.5	210.3	211.8	221.6	222.7	213.9	9.7	1.1	-8.8	33
34	Industrial equipment	202.7	199.6	200.1	199.3	206.6	204.7	190.6	187.8	188.0	187.5	194.4	192.5	6.0	6.9	-1.9	34
35	Transportation equipment	217.9	215.7	211.5	214.7	217.8	227.8	221.0	219.4	215.1	218.5	220.1	230.2	0.0	1.6	10.1	35
36	Other equipment	227.8	220.3	230.2	229.2	219.7	231.9	220.9	214.5	224.0	222.2	212.7	224.7	11.2	-9.5	12.0	36
37	Intellectual property products	651.0	635.4	644.3	643.5	654.1	662.2	624.5	614.9	620.6	618.3	627.0	632.0	18.7	8.7	5.0	37
38	Software	294.6	287.3	293.7	290.4	296.0	298.1	299.0	293.1	298.6	294.1	300.2	302.9	13.1	6.1	2.7	38
39	Research and development	280.8	273.4	275.2	277.4	282.3	288.1	250.5	247.6	247.4	248.8	251.9	254.0	4.8	3.1	2.1	39
40	Entertainment, literary, and artistic originals	75.7	74.7	75.3	75.6	75.8	76.0	75.9	74.9	75.7	76.2	75.8	75.9	1.1	-0.4	0.1	40
41	Residential	516.4	468.8	490.3	513.2	532.6	529.6	486.0	457.5	471.2	487.1	499.2	486.5	52.3	12.1	-12.7	41
42	Change in private inventories	110.5	13.0	63.4	77.2	144.8	156.7	85.4	7.3	42.2	56.6	115.7	127.2	27.8	59.1	11.5	42
43	Farm	40.7	-15.6	38.9	40.4	44.5	38.9	19.8	-9.6	16.0	19.5	22.8	20.9	27.0	3.3	-1.9	43
44	Nonfarm	69.9	28.6	24.5	36.9	100.3	117.8	62.0	20.3	22.2	32.7	89.2	103.8	-6.7	56.5	14.6	44
45	Net exports of goods and services	-493.8	-515.8	-523.1	-509.0	-500.2	-442.8	-409.1	-412.1	-422.3	-424.4	-419.8	-370.1	21.7	4.6	49.7	45
46	Exports	2,262.2	2,213.7	2,214.2	2,238.9	2,265.8	2,329.7	2,012.4	1,967.0	1,960.5	1,998.4	2,017.6	2,073.0	55.0	19.2	55.4	46
47	Goods	1,570.0	1,538.3	1,531.6	1,548.8	1,572.1	1,627.4	1,387.7	1,352.6	1,342.8	1,373.4	1,392.2	1,442.2	34.5	18.8	50.0	47
48	Services	692.2	675.5	682.6	690.2	693.7	702.2	624.5	614.2	617.5	624.9	625.1	630.3	20.8	0.2	5.2	48
49	Imports	2,755.9	2,729.5	2,737.3	2,747.9	2,766.0	2,772.5	2,421.5	2,379.1	2,382.7	2,422.9	2,437.3	2,443.1	33.3	14.4	5.8	49
50	Goods	2,295.0	2,279.6	2,281.9	2,288.7	2,304.5	2,305.0	1,987.6	1,955.1	1,954.0	1,989.6	2,001.4	2,005.6	23.3	11.8	4.2	50
51	Services	460.9	449.9	455.3	459.3	461.5	467.5	433.3	423.1	428.3	432.6	435.2	436.8	10.5	2.6	1.6	51

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. See "Explanatory Note" at the end of the tables.

Table 3. Gross Domestic Product: Level and Change From Preceding Period—Table Ends

Line		Billions of dollars						Billions of chained (2009) dollars									Line
		2013	Seasonally adjusted at annual rates					2013	Seasonally adjusted at annual rates					Change from preceding period			
			2013						2013					2013	2013		
			IV	I	II	III	IV		IV	I	II	III	IV		III	IV	
52	Government consumption expenditures and gross investment	3,125.5	3,150.7	3,124.1	3,121.9	3,137.5	3,118.6	2,897.6	2,938.8	2,907.4	2,904.5	2,907.4	2,871.0	-65.5	2.9	-36.4	52
53	Federal	1,246.2	1,275.2	1,255.0	1,252.6	1,251.2	1,225.8	1,157.5	1,198.9	1,172.8	1,168.2	1,163.9	1,125.2	-62.8	-4.3	-38.7	53
54	National defense	771.0	793.7	775.8	776.3	777.3	754.7	715.2	745.0	723.1	722.0	721.2	694.5	-53.9	-0.8	-26.7	54
55	Consumption expenditures.....	612.3	630.6	619.7	615.7	614.9	598.8	563.8	588.1	573.4	568.8	566.3	546.6	-46.6	-2.5	-19.7	55
56	Gross investment	158.7	163.1	156.1	160.5	162.5	155.8	151.3	156.8	149.5	153.1	154.9	147.8	-7.2	1.8	-7.1	56
57	Nondefense.....	475.1	481.5	479.2	476.3	473.9	471.1	442.4	453.9	449.8	446.2	442.7	430.8	-8.8	-3.5	-11.9	57
58	Consumption expenditures.....	359.1	363.3	362.6	360.3	357.5	355.8	331.5	340.2	338.1	335.1	331.5	321.2	-5.4	-3.6	-10.3	58
59	Gross investment	116.1	118.2	116.6	116.1	116.3	115.3	110.8	113.7	111.6	111.0	111.1	109.6	-3.4	0.1	-1.5	59
60	State and local	1,879.4	1,875.4	1,869.1	1,869.3	1,886.3	1,892.7	1,739.7	1,739.8	1,734.3	1,736.0	1,743.2	1,745.4	-3.1	7.2	2.2	60
61	Consumption expenditures	1,547.2	1,544.3	1,543.0	1,541.4	1,550.8	1,553.5	1,432.0	1,429.5	1,429.9	1,431.3	1,432.8	1,433.9	4.9	1.5	1.1	61
62	Gross investment	332.2	331.2	326.1	327.8	335.6	339.2	307.1	309.6	303.7	304.0	309.7	310.8	-8.0	5.7	1.1	62
63	Residual.....	.....	.....	.....	.....	.....	.....	-39.5	-45.1	-38.0	-41.2	-40.2	-37.7	.....	.....	.....	63
	Addenda:																
64	Final sales of domestic product	16,692.4	16,407.3	16,471.9	16,583.8	16,768.1	16,945.7	15,671.2	15,528.3	15,536.4	15,616.2	15,711.1	15,821.1	268.0	94.9	110.0	64
65	Gross domestic purchases	17,296.7	16,936.1	17,058.4	17,170.0	17,413.2	17,545.3	16,175.2	15,950.8	16,005.8	16,104.1	16,258.5	16,332.3	272.9	154.4	73.8	65
66	Final sales to domestic purchasers	17,186.2	16,923.1	16,995.0	17,092.8	17,268.4	17,388.5	16,079.7	15,939.7	15,958.6	16,041.0	16,130.9	16,188.5	244.5	89.9	57.6	66
67	Gross domestic product	16,803.0	16,420.3	16,535.3	16,661.0	16,912.9	17,102.5	15,767.1	15,539.6	15,583.9	15,679.7	15,839.3	15,965.6	296.4	159.6	126.3	67
68	Plus: Income receipts from the rest of the world.....	.....	829.8	813.3	817.0	822.0	.....	.....	711.5	695.2	697.9	698.9	.....	.....	1.0	.....	68
69	Less: Income payments to the rest of the world .....	.....	572.8	575.9	570.1	559.1	.....	.....	490.7	491.9	486.9	475.2	.....	.....	-11.7	.....	69
70	Equals: Gross national product .....	.....	16,677.3	16,772.7	16,907.9	17,175.9	.....	.....	15,764.8	15,789.7	15,893.9	16,067.4	.....	.....	173.5	.....	70
71	Net domestic product.....	14,156.3	13,845.3	13,931.5	14,029.1	14,253.3	14,411.3	13,264.1	13,067.9	13,099.9	13,183.0	13,330.0	13,443.4	248.3	147.0	113.4	71
72	Gross domestic income ¹.....	.....	16,522.0	16,690.9	16,847.8	17,005.6	.....	.....	15,636.0	15,730.6	15,855.4	15,926.1	.....	.....	70.7	.....	72

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.
 See "Explanatory Note" at the end of the tables.

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

Line		2011	2012	2013	Seasonally adjusted at annual rates																Line
					2010				2011				2012				2013				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	Gross domestic product (GDP)	2.0	1.7	1.4	1.3	1.9	1.8	2.1	1.6	2.6	2.5	0.5	2.0	1.8	2.3	1.1	1.3	0.6	2.0	1.3	1
2	Personal consumption expenditures ...	2.4	1.8	1.1	1.4	0.5	1.2	2.1	3.0	3.7	2.3	1.3	2.3	1.1	1.7	1.6	1.1	-0.1	1.9	0.7	2
3	Goods.....	3.6	1.3	-0.5	1.1	-2.5	0.6	4.0	6.0	6.3	2.6	0.2	2.2	-1.2	1.3	0.7	-1.0	-3.3	2.2	-1.8	3
4	Durable goods	-1.0	-1.2	-1.8	-1.6	-2.4	-2.5	-1.9	-0.8	1.4	-0.6	-2.2	-0.7	-1.2	-2.2	-2.1	-1.1	-2.0	-2.3	-2.5	4
5	Nondurable goods	5.9	2.4	0.1	2.4	-2.5	2.2	6.9	9.3	8.6	4.1	1.3	3.5	-1.1	3.0	2.0	-0.9	-4.0	4.5	-1.4	5
6	Services	1.8	2.2	1.9	1.5	1.9	1.5	1.2	1.5	2.4	2.2	2.0	2.3	2.2	1.9	2.1	2.1	1.6	1.8	2.0	6
7	Gross private domestic investment	1.3	1.3	1.7	-0.8	0.5	0.7	2.1	1.1	1.7	1.0	0.7	1.4	1.6	1.3	1.5	2.1	1.9	1.7	1.7	7
8	Fixed investment	1.3	1.3	1.9	-1.1	0.1	0.5	1.8	1.4	2.2	1.1	0.7	1.5	1.5	1.4	1.3	2.3	2.0	2.0	2.8	8
9	Nonresidential.....	1.5	1.4	1.2	-1.5	0.9	0.6	1.6	1.5	2.3	1.3	0.9	2.1	1.5	1.0	0.8	1.3	1.2	1.2	1.4	9
10	Structures	2.9	1.9	3.0	1.5	2.1	2.1	2.5	2.7	4.2	3.7	2.7	0.9	1.9	0.6	1.2	4.0	5.2	3.1	4.3	10
11	Equipment.....	0.9	1.3	0.4	-4.2	-0.2	1.0	1.0	0.7	1.7	0.7	1.0	2.1	0.4	1.4	1.5	-0.3	-0.4	0.3	-0.2	11
12	Intellectual property products	1.2	1.4	1.0	-0.3	1.4	-1.0	1.9	2.0	2.2	0.5	-0.6	2.7	2.9	0.7	-0.6	1.9	1.0	1.0	1.8	12
13	Residential.....	0.7	0.9	5.0	0.6	-2.8	0.0	2.3	0.8	1.4	0.1	0.1	-0.8	1.4	3.4	4.0	6.3	5.1	5.2	8.3	13
14	Change in private inventories .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	6.4	0.9	0.2	3.9	4.7	1.2	9.7	10.6	8.3	2.3	-4.0	2.9	0.6	0.0	1.5	1.4	-3.2	1.0	0.3	16
17	Goods	7.6	0.4	-0.3	4.2	5.4	1.4	12.7	12.7	9.5	1.9	-5.2	2.4	-0.1	0.0	1.1	1.2	-4.4	0.5	-0.3	17
18	Services.....	3.8	2.1	1.4	3.3	3.2	0.9	3.4	6.0	5.7	3.2	-1.0	4.0	2.4	-0.1	2.5	2.0	-0.3	1.9	1.5	18
19	Imports	7.8	0.5	-0.9	6.4	-1.8	-2.2	9.6	17.4	12.8	-0.4	-0.8	4.3	-3.7	-5.0	4.1	0.5	-5.0	0.2	0.0	19
20	Goods	8.8	0.6	-1.2	7.5	-2.4	-2.9	10.4	20.4	14.6	-0.3	-0.3	4.8	-4.5	-5.9	4.5	0.6	-5.9	0.4	-0.7	20
21	Services.....	2.8	0.2	0.5	1.2	0.7	1.5	5.9	3.7	4.5	-0.7	-3.2	1.6	0.5	-0.3	2.3	-0.1	-0.5	-0.5	3.7	21
22	Government consumption expenditures and gross investment	2.8	1.3	0.9	4.8	3.0	2.0	2.9	3.6	4.1	1.7	-0.5	2.9	0.3	0.3	1.4	0.9	0.1	1.6	2.6	22
23	Federal	2.7	0.8	1.4	5.5	2.9	1.6	2.3	4.2	3.8	1.3	-1.0	1.5	0.8	0.2	0.6	2.4	0.8	1.0	5.4	23
24	National defense	2.8	1.0	1.5	5.6	2.4	0.8	2.2	5.2	4.2	1.2	-1.6	2.4	1.2	0.4	0.8	2.8	0.9	1.0	3.3	24
25	Nondefense	2.5	0.4	1.3	5.4	3.9	2.9	2.3	2.5	3.2	1.7	0.0	0.0	0.2	-0.2	0.1	1.8	0.8	1.1	9.0	25
26	State and local.....	2.9	1.6	0.6	4.3	3.1	2.3	3.3	3.1	4.3	1.9	-0.1	3.8	-0.1	0.4	1.9	-0.1	-0.4	2.0	0.8	26
Addenda:																					
27	Final sales of domestic product.....	2.0	1.8	1.4	1.3	1.8	1.8	2.0	1.7	2.7	2.5	0.5	2.0	1.7	2.3	1.1	1.4	0.7	2.0	1.4	27
28	Gross domestic purchases.....	2.3	1.7	1.2	1.8	1.0	1.3	2.3	2.8	3.5	2.0	0.9	2.3	1.0	1.4	1.6	1.2	0.2	1.8	1.2	28
29	Final sales to domestic purchasers	2.3	1.7	1.2	1.7	0.9	1.3	2.2	2.9	3.6	2.0	0.9	2.3	1.0	1.4	1.5	1.2	0.2	1.9	1.4	29
30	Gross national product (GNP)	2.0	1.7	.....	1.8	1.8	1.8	2.1	1.6	2.7	2.4	0.5	2.0	1.7	2.3	1.1	1.3	0.6	2.0	.....	30
Implicit price deflators:																					
31	GDP	2.0	1.7	1.5	1.4	1.8	1.8	2.1	1.6	2.6	2.5	0.5	2.0	1.8	2.1	1.4	1.7	0.6	2.0	1.3	31
32	Gross domestic purchases	2.3	1.6	1.3	1.9	0.9	1.3	2.3	2.8	3.5	2.1	0.9	2.2	1.0	1.2	1.9	1.5	0.2	1.8	1.2	32
33	GNP	2.0	1.7	.....	1.9	1.7	1.8	2.1	1.6	2.6	2.5	0.5	2.0	1.8	2.1	1.4	1.7	0.6	2.0	.....	33

See "Explanatory Note" at the end of the tables.

Table 5. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100]

Line		2011	2012	2013	Seasonally adjusted					Line
					2012	2013				
						IV	I	II	III		IV
1	Gross domestic product	104.400	107.302	109.358	107.780	108.087	108.751	109.859	110.734	1
2	Personal consumption expenditures	104.555	106.854	108.994	107.537	108.138	108.625	109.156	110.057	2
3	Goods	106.925	110.495	114.556	111.904	112.928	113.793	115.057	116.446	3
4	Durable goods	113.074	121.833	130.541	125.591	127.379	129.309	131.785	133.690	4
5	Nondurable goods	104.177	105.594	107.771	106.047	106.762	107.197	107.973	109.152	5
6	Services	103.411	105.090	106.307	105.421	105.818	106.125	106.308	106.978	6
7	Gross private domestic investment	118.449	129.705	136.728	130.012	131.521	134.440	139.883	141.070	7
8	Fixed investment	107.844	116.766	121.836	119.914	119.467	121.362	123.119	123.395	8
9	Nonresidential	110.225	118.263	121.346	120.717	119.318	120.685	122.114	123.267	9
10	Structures	85.360	96.212	97.451	100.282	93.090	96.943	100.042	99.730	10
11	Equipment	130.639	140.604	144.685	142.609	143.175	144.326	144.401	146.837	11
12	Intellectual property products	106.388	109.962	113.353	111.617	112.648	112.235	113.815	114.715	12
13	Residential	97.964	110.581	123.902	116.635	120.123	124.180	127.267	124.037	13
14	Change in private inventories .....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Exports of goods and services	119.367	123.590	127.060	124.196	123.781	126.181	127.389	130.888	15
16	Imports of goods and services	118.239	120.860	122.546	120.398	120.584	122.615	123.347	123.638	16
17	Government consumption expenditures and gross investment	96.868	95.921	93.800	95.135	94.117	94.024	94.117	92.941	17
18	Federal	101.660	100.212	95.059	98.455	96.315	95.933	95.581	92.409	18
19	State and local	93.751	93.128	92.963	92.966	92.672	92.765	93.147	93.268	19
	Addenda:									
20	Final sales of domestic product	103.082	105.751	107.591	106.610	106.666	107.214	107.865	108.620	20
21	Gross domestic purchases	104.666	107.374	109.217	107.702	108.073	108.737	109.779	110.278	21
22	Final sales to domestic purchasers	103.381	105.866	107.501	106.565	106.691	107.242	107.843	108.228	22
23	Gross national product	104.954	107.744	.....	108.237	108.408	109.123	110.314	.....	23

See "Explanatory Note" at the end of the tables.

Table 6. Price Indexes for Gross Domestic Product

[Index numbers, 2009=100]

Line		2011	2012	2013	Seasonally adjusted					Line
					2012	2013				
						IV	I	II	III		IV
1	Gross domestic product	103.203	105.008	106.467	105.640	105.994	106.165	106.685	107.024	1
2	Personal consumption expenditures (PCE)	104.086	106.009	107.187	106.622	106.909	106.878	107.387	107.573	2
3	Goods	105.345	106.666	106.140	106.900	106.641	105.740	106.326	105.853	3
4	Durable goods	97.649	96.467	94.708	95.746	95.487	95.016	94.456	93.871	4
5	Nondurable goods	109.128	111.765	111.927	112.522	112.264	111.126	112.362	111.958	5
6	Services	103.463	105.689	107.740	106.493	107.060	107.477	107.946	108.477	6
7	Gross private domestic investment	100.364	101.646	103.415	102.196	102.726	103.206	103.641	104.086	7
8	Fixed investment	100.506	101.852	103.781	102.386	102.967	103.478	103.982	104.699	8
9	Nonresidential	100.524	101.977	103.168	102.350	102.692	103.008	103.303	103.669	9
10	Structures	101.748	103.732	106.887	104.164	105.189	106.521	107.347	108.491	10
11	Equipment	98.928	100.187	100.549	100.673	100.601	100.500	100.578	100.520	11
12	Intellectual property products	101.789	103.169	104.247	103.325	103.816	104.071	104.322	104.777	12
13	Residential	100.392	101.246	106.277	102.500	104.088	105.396	106.739	108.886	13
14	Change in private inventories									14
15	Exports of goods and services	111.140	112.185	112.415	112.543	112.944	112.034	112.303	112.381	15
16	Imports of goods and services	114.273	114.862	113.810	114.725	114.873	113.411	113.480	113.476	16
17	Government consumption expenditures and gross investment	105.560	106.882	107.869	107.209	107.454	107.485	107.916	108.622	17
18	Federal	105.344	106.184	107.669	106.370	107.007	107.229	107.504	108.938	18
19	State and local	105.710	107.371	108.026	107.798	107.775	107.676	108.213	108.441	19
	Addenda:									
20	PCE excluding food and energy ¹	102.743	104.632	105.926	105.187	105.542	105.711	106.077	106.372	20
21	Market-based PCE ²	104.034	105.920	107.042	106.460	106.800	106.721	107.258	107.390	21
22	Market-based PCE excluding food and energy ²	102.480	104.320	105.567	104.783	105.210	105.351	105.729	105.977	22
23	Final sales of domestic product	103.217	105.033	106.516	105.663	106.024	106.199	106.731	107.112	23
24	Gross domestic purchases	103.884	105.599	106.834	106.150	106.467	106.526	107.010	107.331	24
25	Final sales to domestic purchasers	103.898	105.624	106.881	106.171	106.496	106.559	107.053	107.415	25
26	Gross national product	103.327	105.131		105.762	106.116	106.287	106.807		26
	Implicit price deflators:									
27	Gross domestic product	103.199	105.002	106.570	105.667	106.105	106.259	106.778	107.121	27
28	Final sales of domestic product	103.217	105.033	106.516	105.660	106.021	106.196	106.728	107.109	28
29	Gross domestic purchases	103.880	105.594	106.934	106.177	106.576	106.619	107.102	107.427	29
30	Final sales to domestic purchasers	103.898	105.624	106.881	106.170	106.494	106.557	107.052	107.413	30
31	Gross national product	103.322	105.126		105.788	106.225	106.380	106.899		31

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. Percentage changes for these series are included in the addenda to table 8 and appendix table A. See "Explanatory Note" at the end of the tables.

Table 7. Real Gross Domestic Product: Percent Change From Preceding Year

Line	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Line
1	Gross domestic product (GDP)																1
2	4.4	4.8	4.1	1.0	1.8	2.8	3.8	3.4	2.7	1.8	-0.3	-2.8	2.5	1.8	2.8	1.9	2
3	Personal consumption expenditures																2
4	5.3	5.5	5.1	2.5	2.5	3.1	3.8	3.5	3.0	2.2	-0.4	-1.6	2.0	2.5	2.2	2.0	3
5	6.7	7.9	5.2	3.0	3.9	4.8	5.1	4.1	3.6	2.7	-2.5	-3.0	3.4	3.4	3.3	3.7	4
6	12.1	12.8	8.6	5.2	7.3	7.1	8.2	5.4	4.3	4.6	-5.1	-5.5	6.1	6.6	7.7	7.1	5
7	3.7	5.0	3.2	1.7	1.9	3.5	3.3	3.3	3.3	1.7	-1.1	-1.8	2.2	1.9	1.4	2.1	6
8	4.6	4.1	5.0	2.2	1.8	2.2	3.2	3.2	2.7	2.0	0.8	-0.8	1.2	2.1	1.6	1.2	7
9	Gross private domestic investment																7
10	9.5	8.4	6.5	-6.1	-0.6	4.1	8.8	6.4	2.1	-3.1	-9.4	-21.6	12.9	4.9	9.5	5.4	8
11	10.2	8.8	6.9	-1.6	-3.5	4.0	6.7	6.8	2.0	-2.0	-6.8	-16.7	1.5	6.2	8.3	4.3	9
12	10.8	9.7	9.1	-2.4	-6.9	1.9	5.2	7.0	7.1	5.9	-0.7	-15.6	2.5	7.6	7.3	2.6	10
13	5.1	0.1	7.8	-1.5	-17.7	-3.9	-0.4	1.7	7.2	12.7	6.1	-18.9	-16.4	2.1	12.7	1.3	11
14	13.1	12.5	9.7	-4.3	-5.4	3.2	7.7	9.6	8.6	3.2	-6.9	-22.9	15.9	12.7	7.6	2.9	12
15	10.8	12.4	8.9	0.5	-0.5	3.8	5.1	6.5	4.5	4.8	3.0	-1.4	1.9	4.4	3.4	3.1	13
16	8.6	6.3	0.7	0.9	6.1	9.1	10.0	6.6	-7.6	-18.8	-24.0	-21.2	-2.5	0.5	12.9	12.0	14
17	Change in private inventories																14
18	Net exports of goods and services																15
19	2.3	4.6	8.4	-5.7	-1.9	1.6	9.4	6.0	8.9	8.9	5.7	-9.1	11.5	7.1	3.5	2.8	16
20	2.2	5.9	10.1	-6.2	-3.5	1.9	8.5	7.4	9.4	7.5	6.1	-12.0	14.3	7.1	3.8	2.5	17
21	2.6	1.4	3.9	-4.3	2.3	1.0	11.6	3.0	7.7	12.3	4.8	-2.1	5.6	7.0	3.0	3.4	18
22	11.7	11.4	12.8	-2.9	3.4	4.3	11.0	6.1	6.1	2.3	-2.6	-13.7	12.8	4.9	2.2	1.4	19
23	11.8	12.7	13.1	-3.2	3.7	4.9	11.1	6.7	5.9	1.8	-3.7	-15.8	15.2	5.2	2.1	1.2	20
24	10.9	4.7	11.0	-0.9	1.8	1.3	10.5	3.1	7.4	4.7	3.1	-3.1	2.8	3.1	2.7	2.5	21
25	Government consumption expenditures and gross investment																22
26	2.1	3.4	1.9	3.8	4.4	2.2	1.6	0.6	1.5	1.6	2.8	3.2	0.1	-3.2	-1.0	-2.2	23
27	-0.9	2.0	0.3	3.9	7.2	6.8	4.5	1.7	2.5	1.7	6.8	5.7	4.4	-2.6	-1.4	-5.1	24
28	-2.1	1.5	-0.9	3.5	7.0	8.5	6.0	2.0	2.0	2.5	7.5	5.4	3.2	-2.3	-3.2	-7.0	25
29	1.3	2.7	2.3	4.7	7.4	4.1	2.0	1.3	3.5	0.3	5.5	6.2	6.4	-3.0	1.8	-2.0	26
30	3.8	4.2	2.8	3.7	2.9	-0.4	-0.1	0.0	0.9	1.5	0.3	1.6	-2.7	-3.6	-0.7	-0.2	27
31	Addenda:																27
32	4.5	4.9	4.2	1.9	1.2	2.8	3.4	3.4	2.6	2.0	0.2	-2.0	1.0	2.0	2.6	1.7	28
33	5.5	5.7	4.8	1.1	2.3	3.1	4.2	3.5	2.6	1.1	-1.3	-3.8	2.9	1.7	2.6	1.7	29
34	5.6	5.7	4.8	2.0	1.8	3.1	3.9	3.5	2.6	1.4	-0.9	-3.0	1.5	1.8	2.4	1.5	30
35	5.3	4.5	4.7	1.1	1.4	2.2	3.7	3.6	4.0	0.1	-0.8	-2.6	2.7	2.5	2.5	.....	31
36	4.4	4.9	4.2	1.1	1.7	2.9	3.9	3.3	2.4	2.2	0.0	-3.0	2.8	2.1	2.7	.....	32
37	5.9	3.3	5.0	2.8	3.1	2.7	3.6	1.5	4.0	2.1	1.5	-0.5	1.1	2.4	2.0	0.7	33
38	Price indexes:																33
39	0.7	1.6	2.6	1.9	1.4	2.2	2.9	3.5	3.2	2.7	3.0	-0.2	1.5	2.3	1.7	1.2	34
40	0.9	1.5	2.2	1.8	1.6	1.9	2.7	3.2	3.0	2.5	2.3	0.5	1.3	1.7	1.6	1.3	35
41	1.1	1.4	2.3	2.3	1.5	2.0	2.7	3.2	3.1	2.7	1.9	0.8	1.2	2.0	1.7	1.4	36
42	1.2	1.5	2.3	2.0	1.8	1.9	2.7	3.4	3.1	2.6	2.1	0.5	1.4	1.8	1.7	1.5	37
43	0.8	1.5	2.5	1.9	1.3	2.0	2.4	2.9	2.7	2.5	3.1	-0.1	1.7	2.4	1.8	1.1	38

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.

Table 8. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

Line	2010				2011				2012				2013				Line
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
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	Final sales of domestic product.....																27
28	Gross domestic purchases.....																28
29	Final sales to domestic purchasers																29
30	Gross domestic income ¹																30
31	Gross national product.....																31
32	Real disposable personal income																32
Price indexes:																	
33	Gross domestic purchases.....																33
34	Gross domestic purchases excluding food and energy ²																34
35	GDP																35
36	GDP excluding food and energy ²																36
37	PCE																37
38	PCE excluding food and energy ²																38
39	Market-based PCE ³																39
40	Market-based PCE excluding food and energy ³																40

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.

Table 9. Relation of Gross Domestic Product, Gross National Product, and National Income

[Billions of dollars]

Line		2011	2012	2013	Seasonally adjusted at annual rates					Line
					2012	2013				
					IV	I	II	III	IV	
1	Gross domestic product	15,533.8	16,244.6	16,803.0	16,420.3	16,535.3	16,661.0	16,912.9	17,102.5	1
2	Plus: Income receipts from the rest of the world	802.8	818.6	.....	829.8	813.3	817.0	822.0	.....	2
3	Less: Income payments to the rest of the world	542.1	565.7	.....	572.8	575.9	570.1	559.1	.....	3
4	Equals: Gross national product	15,794.6	16,497.4	.....	16,677.3	16,772.7	16,907.9	17,175.9	.....	4
5	Less: Consumption of fixed capital	2,452.6	2,542.9	2,646.6	2,575.0	2,603.8	2,631.9	2,659.6	2,691.1	5
6	Less: Statistical discrepancy	-53.7	-17.0	.....	-101.7	-155.6	-186.8	-92.6	.....	6
7	Equals: National income	13,395.7	13,971.6	.....	14,204.0	14,324.5	14,462.7	14,608.9	.....	7
8	Compensation of employees	8,278.5	8,611.6	8,859.4	8,787.4	8,748.3	8,835.5	8,889.3	8,964.7	8
9	Wages and salaries	6,638.7	6,926.8	7,137.8	7,086.6	7,040.4	7,117.6	7,163.7	7,229.4	9
10	Supplements to wages and salaries	1,639.8	1,684.9	1,721.7	1,700.9	1,707.9	1,717.8	1,725.6	1,735.3	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,155.1	1,224.9	1,347.2	1,247.5	1,334.6	1,341.5	1,360.7	1,352.0	11
12	Rental income of persons with capital consumption adjustment	484.4	541.2	590.3	555.4	574.9	587.7	596.6	602.2	12
13	Corporate profits with inventory valuation and capital consumption adjustments	1,877.7	2,009.5	.....	2,047.2	2,020.6	2,087.4	2,126.6	.....	13
14	Net interest and miscellaneous payments	456.9	439.6	468.3	430.3	477.0	444.0	467.2	485.0	14
15	Taxes on production and imports less subsidies	1,037.2	1,065.6	1,088.7	1,068.6	1,082.7	1,079.9	1,089.9	1,102.3	15
16	Business current transfer payments (net)	129.6	106.9	124.1	99.5	121.9	125.8	120.1	128.8	16
17	Current surplus of government enterprises	-23.8	-27.7	-39.8	-31.8	-35.5	-39.0	-41.4	-43.2	17
	Addendum:									
18	Gross domestic income	15,587.5	16,261.6	.....	16,522.0	16,690.9	16,847.8	17,005.6	.....	18

Table 10. Personal Income and Its Disposition

[Billions of dollars]

Line		2011	2012	2013	Seasonally adjusted at annual rates					Line
					2012	2013				
					IV	I	II	III	IV	
1	Personal income ¹	13,191.3	13,743.8	14,133.5	14,073.1	13,925.9	14,086.2	14,226.2	14,295.6	1
2	Compensation of employees	8,278.5	8,611.6	8,859.4	8,787.4	8,748.3	8,835.5	8,889.3	8,964.7	2
3	Wages and salaries	6,638.7	6,926.8	7,137.8	7,086.6	7,040.4	7,117.6	7,163.7	7,229.4	3
4	Supplements to wages and salaries	1,639.8	1,684.9	1,721.7	1,700.9	1,707.9	1,717.8	1,725.6	1,735.3	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,155.1	1,224.9	1,347.2	1,247.5	1,334.6	1,341.5	1,360.7	1,352.0	5
6	Farm	72.6	75.4	126.8	74.5	137.0	129.0	131.7	109.4	6
7	Nonfarm	1,082.6	1,149.6	1,220.4	1,173.0	1,197.6	1,212.5	1,229.0	1,242.6	7
8	Rental income of persons with capital consumption adjustment	484.4	541.2	590.3	555.4	574.9	587.7	596.6	602.2	8
9	Personal income receipts on assets	1,884.6	1,958.5	1,997.6	2,062.8	1,935.8	1,994.0	2,030.7	2,030.0	9
10	Personal interest income	1,204.1	1,211.6	1,228.3	1,218.4	1,215.8	1,225.6	1,234.2	1,237.7	10
11	Personal dividend income	680.5	746.9	769.3	844.3	720.0	768.4	796.5	792.3	11
12	Personal current transfer receipts	2,306.9	2,358.3	2,444.9	2,388.0	2,426.0	2,430.9	2,458.0	2,464.8	12
13	Less: Contributions for government social insurance, domestic	918.2	950.7	1,106.0	967.9	1,093.7	1,103.3	1,109.1	1,118.1	13
14	Less: Personal current taxes	1,404.0	1,498.0	1,659.3	1,552.8	1,629.0	1,668.8	1,657.8	1,681.5	14
15	Equals: Disposable personal income	11,787.4	12,245.8	12,474.2	12,520.4	12,296.9	12,417.4	12,568.4	12,614.1	15
16	Less: Personal outlays	11,119.1	11,558.4	11,912.8	11,696.2	11,794.9	11,837.0	11,950.4	12,069.0	16
17	Equals: Personal saving	668.2	687.4	561.4	824.1	502.0	580.4	618.0	545.1	17
18	Personal saving as a percentage of disposable personal income	5.7	5.6	4.5	6.6	4.1	4.7	4.9	4.3	18
	Addenda:									
19	Personal income excluding current transfer receipts, billions of chained (2009) dollars ²	10,457.1	10,740.1	10,904.8	10,959.6	10,756.9	10,905.4	10,958.9	10,998.1	19
20	Disposable personal income, billions of chained (2009) dollars ²	11,324.6	11,551.6	11,637.8	11,743.0	11,502.4	11,618.5	11,704.1	11,726.2	20

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.

Appendix Table A. Real Gross Domestic Product and Related Aggregates and Price Indexes: Percent Change From Preceding Period and Contributions to Percent Change

Line		2011	2012	2013	Seasonally adjusted at annual rates																Line
					2010				2011				2012				2013				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Percent change from preceding period																					
Gross domestic product (GDP) and related aggregates:																					
1	GDP	1.8	2.8	1.9	1.6	3.9	2.8	2.8	-1.3	3.2	1.4	4.9	3.7	1.2	2.8	0.1	1.1	2.5	4.1	3.2	1
2	Goods.....	4.3	5.1	4.5	10.4	4.7	9.7	6.0	-0.9	5.9	-0.3	15.5	5.6	0.6	4.8	-1.2	5.5	3.9	10.7	10.4	2
3	Services	1.1	1.2	0.5	0.1	2.0	1.7	1.6	0.2	1.5	1.3	-0.2	2.4	1.1	1.6	-0.6	0.3	0.7	0.2	0.8	3
4	Structures.....	-1.7	7.3	3.8	-16.7	18.3	-13.8	0.5	-15.3	8.2	9.5	8.4	7.3	4.5	4.7	12.7	-9.2	11.9	11.1	-5.1	4
5	Motor vehicle output.....	10.1	13.2	3.6	36.8	18.0	24.1	-13.2	31.5	-5.2	11.0	25.4	28.4	6.3	0.2	-2.8	9.2	12.1	-12.9	17.8	5
6	GDP excluding motor vehicle output.....	1.7	2.5	1.9	0.9	3.6	2.3	3.2	-2.0	3.4	1.1	4.4	3.1	1.1	2.9	0.2	0.9	2.2	4.7	2.8	6
7	Final sales of computers ¹	10.2	12.9	11.1	27.5	-27.2	-8.0	34.6	22.6	0.5	-2.8	44.3	35.0	-21.7	0.9	50.3	17.5	15.4	-12.4	-11.0	7
8	GDP excluding final sales of computers	1.8	2.7	1.9	1.5	4.1	2.8	2.7	-1.4	3.2	1.4	4.7	3.6	1.3	2.8	0.0	1.1	2.4	4.2	3.3	8
9	Research and development	1.3	-0.3	0.9	1.1	-1.0	5.7	2.2	-0.1	1.0	1.1	-0.3	-1.1	-2.2	1.7	0.4	-0.2	1.9	3.0	0.6	9
10	GDP excluding research and development.....	1.9	2.9	1.9	1.6	4.0	2.7	2.8	-1.3	3.2	1.4	5.0	3.8	1.3	2.8	0.1	1.2	2.5	4.2	3.3	10
11	Farm gross value added ²	-5.1	-1.1	18.8	-16.9	29.8	-1.2	-25.6	12.1	-31.3	6.6	43.0	-3.0	5.1	-30.8	-27.0	179.6	9.0	15.4	-21.3	11
12	Nonfarm business gross value added ³	2.5	3.7	2.3	2.0	4.7	4.2	4.2	-2.1	4.7	1.7	5.9	5.0	1.6	4.2	0.7	-0.3	3.3	5.4	4.9	12
Price indexes:																					
13	GDP	2.0	1.7	1.4	1.3	1.9	1.8	2.1	1.6	2.6	2.5	0.5	2.0	1.8	2.3	1.1	1.3	0.6	2.0	1.3	13
14	GDP excluding food and energy ⁴	1.8	1.7	1.5	1.7	1.6	1.3	1.7	1.9	2.6	1.9	0.9	2.4	1.5	1.3	1.4	1.6	0.9	1.9	1.7	14
15	GDP excluding final sales of computers	2.0	1.8	1.4	1.4	1.9	1.9	2.1	1.7	2.7	2.5	0.5	2.0	1.8	2.3	1.2	1.4	0.7	2.0	1.3	15
16	Gross domestic purchases.....	2.3	1.7	1.2	1.8	1.0	1.3	2.3	2.8	3.5	2.0	0.9	2.3	1.0	1.4	1.6	1.2	0.2	1.8	1.2	16
17	Gross domestic purchases excluding food and energy ⁴	1.7	1.6	1.3	1.5	1.4	1.1	1.4	1.8	2.6	1.8	1.0	2.2	1.5	1.2	1.3	1.4	0.8	1.5	1.7	17
18	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.4	1.7	1.2	1.8	1.0	1.3	2.3	3.0	3.6	2.1	0.9	2.3	1.0	1.4	1.6	1.3	0.3	1.9	1.2	18
19	Personal consumption expenditures (PCE)	2.4	1.8	1.1	1.4	0.5	1.2	2.1	3.0	3.7	2.3	1.3	2.3	1.1	1.7	1.6	1.1	-0.1	1.9	0.7	19
20	PCE excluding food and energy ⁴	1.4	1.8	1.2	1.0	1.1	1.0	0.8	1.3	2.2	2.0	1.6	2.2	1.8	1.4	1.3	1.4	0.6	1.4	1.1	20
21	Market-based PCE ⁵	2.5	1.8	1.1	1.1	0.2	1.1	2.1	3.4	4.0	2.4	1.3	2.3	0.9	1.6	1.4	1.3	-0.3	2.0	0.5	21
22	Market-based PCE excluding food and energy ⁵	1.4	1.8	1.2	0.7	0.8	0.8	0.6	1.5	2.3	2.1	1.6	2.2	1.7	1.3	0.9	1.6	0.5	1.4	0.9	22
Contributions to percent change in real gross domestic product																					
Percent change at annual rate:																					
23	Gross domestic product.....	1.8	2.8	1.9	1.6	3.9	2.8	2.8	-1.3	3.2	1.4	4.9	3.7	1.2	2.8	0.1	1.1	2.5	4.1	3.2	23
Percentage points at annual rates:																					
24	Goods	1.26	1.53	1.36	2.90	1.40	2.74	1.74	-0.31	1.71	-0.10	4.43	1.72	0.22	1.46	-0.36	1.63	1.20	3.19	3.12	24
25	Services	0.70	0.76	0.29	0.02	1.30	1.09	1.03	0.13	0.95	0.85	-0.12	1.50	0.69	1.00	-0.35	0.21	0.46	0.14	0.50	25
26	Structures	-0.12	0.49	0.27	-1.33	1.20	-1.05	0.04	-1.11	0.53	0.62	0.56	0.49	0.30	0.32	0.85	-0.70	0.82	0.80	-0.39	26
27	Motor vehicle output.....	0.23	0.32	0.10	0.67	0.38	0.50	-0.32	0.63	-0.13	0.25	0.57	0.66	0.17	0.01	-0.07	0.24	0.32	-0.38	0.44	27
28	Final sales of computers.....	0.04	0.05	0.04	0.11	-0.14	-0.03	0.12	0.09	0.01	-0.01	0.15	0.13	-0.11	0.00	0.16	0.07	0.06	-0.05	-0.04	28
29	Research and development	0.04	-0.01	0.02	0.03	-0.03	0.14	0.06	0.00	0.03	0.03	-0.01	-0.03	-0.06	0.04	0.01	0.00	0.05	0.08	0.02	29

1. For some components of final sales of computers, includes computer parts.
2. Farm output less intermediate goods and services purchased.
3. Consists of GDP less gross value added of farm, of households and institutions, and of general government.
4. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
5. 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.
See "Explanatory Note" at the end of the tables.

Explanatory Note: NIPA Measures of Quantities and Prices

Current-dollar GDP is a measure of the market value of goods, services, and structures produced in the economy in a particular period. Changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year -- at present, the year 2009 -- equal to 100.

Annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent years. (Quarterly changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent quarters; quarterly indexes are adjusted for consistency to the annual indexes before percent changes are calculated.) For example, the 2008-09 annual percent change in real GDP uses prices for 2008 and 2009 as weights, and the 2008-09 annual percent change in GDP prices uses quantities for 2008 and 2009 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. Percent changes in Fisher indexes are not affected by the choice of reference year. (BEA also publishes a measure of the price level known as the implicit price deflator (IPD), which is calculated as the ratio of the current-dollar value to the corresponding chained-dollar value, multiplied by 100. The values of the IPD are very close to the values of the corresponding "chain-type" price index.)

Index numbers of quantity and price indexes for GDP and its major components are presented in this release in tables 5 and 6. Percent changes from the preceding period are presented in tables 1, 4, 7, 8, and appendix table A. Contributions by major components to the percent change in real GDP are presented in table 2.

Measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2009) dollar estimates." For most series, these estimates, which are presented in table 3, are computed by multiplying the current-dollar value in 2009 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2009 and if real output for this component increased 10 percent in 2010, then the chained (2009) dollar value of this component in 2010 would be \$110 (= \$100 x 110 / 100). Percent changes calculated from chained-dollar estimates and from chain-type quantity indexes are the same; any differences will be small and due to rounding.

Chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate). This is because the relative prices used as weights for any period other than the reference year differ from those of the reference year. A measure of the extent of such differences is provided by a "residual" line, which indicates the difference between GDP (or other major aggregate) and the sum of the most detailed components in the table. For periods close to the reference year, when there usually has not been much change in the relative prices that are used as weights, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. Thus, the contributions to percent change shown in table 2 provide a better measure of the composition of GDP growth. In particular, for components for which relative prices are changing rapidly, calculation of contributions using chained-dollar estimates may be misleading even just a few years from the reference year.

Reference "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," November 2003 *Survey*, pp. 8-16.