

**2018Q2 (Third Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures**

[Percent] Seasonally adjusted at annual rates

	2018:Q2 % change	Last period with equal value	Last period with larger value	Last period with smaller value		
Gross domestic product (GDP)	4.2	1996Q4	4.2	2014Q3	4.9	2018Q1 2.2
Personal consumption expenditures	3.8	1977Q3	3.8	2017Q4	3.9	2018Q1 0.5
Goods	5.5	2014Q4	5.5	2017Q4	6.8	2018Q1 -0.6
Durable goods	8.6	1961Q2	8.6	2017Q4	12.7	2018Q1 -2.0
Nondurable goods	4.0	2017Q4	4.0	2014Q4	4.3	2018Q1 0.1
Services	3.0	2014Q2	3.0	2015Q1	3.1	2018Q1 1.0
Gross private domestic investment	-0.5	1996Q4	-0.5	2018Q1	9.6	2016Q2 -1.0
Fixed investment	6.4	1993Q3	6.4	2018Q1	8.0	2017Q4 6.2
Nonresidential	8.7	2014Q3	8.7	2018Q1	11.5	2017Q4 4.8
Structures	14.5	2011Q4	14.5	2013Q3	21.8	2018Q1 13.9
Equipment	4.6	1986Q4	4.6	2018Q1	8.5	2016Q4 0.9
Intellectual property products	10.5	1998Q4	10.5	2018Q1	14.1	2017Q4 0.7
Residential	-1.3	2011Q1	-1.3	2017Q4	11.1	2018Q1 -3.4
Change in private inventories						
Net exports of goods and services						
Exports	9.3	1991Q4	9.3	2013Q4	12.2	2018Q1 3.6
Goods	13.5	1999Q4	13.5	2013Q4	16.7	2018Q1 3.2
Services	1.5			2018Q1	4.2	2017Q4 -1.0
Imports	-0.6			2018Q1	3.0	2012Q4 -3.8
Goods	-0.4	2016Q1	-0.4	2018Q1	2.4	2015Q4 -1.3
Services	-1.4	1994Q3	-1.4	2018Q1	5.5	2013Q1 -1.9
Government consumption expenditures and gross investment	2.5	2003Q4	2.5	2016Q1	3.4	2018Q1 1.5
Federal	3.7	2009Q3	3.7	2017Q4	4.1	2018Q1 2.6
National defense	5.9	2004Q1	5.9	2009Q2	10.7	2018Q1 3.0
Nondefense	0.5	2012Q3	0.5	2018Q1	2.1	2017Q2 -2.0
State and local	1.8	2006Q1	1.8	2016Q1	5.4	2018Q1 0.9
Addenda:						
Final sales of domestic product	5.4			2006Q1	5.7	2018Q1 1.9
Gross domestic purchases	2.8	2017Q2	2.8	2017Q4	3.1	2018Q1 2.2
Final sales to domestic purchasers	4.0	2017Q4	4.0	2014Q3	4.8	2018Q1 1.9
Final sales to private domestic purchasers	4.3	2011Q3	4.3	2017Q4	4.4	2018Q1 2.0
Gross domestic income (GDI)	1.6	2011Q3	1.6	2018Q1	3.9	2017Q4 1.5
Average of GDP and GDI	2.9	2017Q2	2.9	2018Q1	3.1	2017Q4 1.9
Gross national product (GNP)	4.0	1972Q3	4.0	2014Q3	5.4	2018Q1 2.2
Disposable personal income	2.5	1950Q4	2.5	2018Q1	4.4	2017Q4 2.3
Current-dollar measures:						
GDP	7.6	1994Q2	7.6	2014Q2	7.8	2018Q1 4.3
Final sales of domestic product	8.6	1992Q1	8.6	2006Q1	8.7	2018Q1 4.0
Gross domestic purchases	5.6	1980Q3	5.6	2017Q4	6.0	2018Q1 4.8
Final sales to domestic purchasers	6.5	1964Q2	6.5	2017Q4	6.7	2018Q1 4.5
Final sales to private domestic purchasers	6.6	1975Q1	6.6	2017Q4	6.9	2018Q1 4.5
GDI	5.0	1998Q4	5.0	2018Q1	6.0	2017Q4 4.2
Average of GDP and GDI	6.3	2009Q4	6.3	2014Q3	6.9	2018Q1 5.1
GNP	7.5	2014Q2	7.5	2006Q1	8.4	2018Q1 4.2
Disposable personal income	4.5	1992Q3	4.5	2018Q1	7.0	2017Q3 3.9
Chain-type price measures:						
Gross domestic purchases	2.4	2001Q1	2.4	2018Q1	2.5	2017Q3 1.8
Gross domestic purchases excluding food and energy	2.5	2006Q3	2.5	2012Q1	2.7	2018Q1 2.4
GDP	3.0	2006Q3	3.0	2008Q3	3.1	2018Q1 2.0
GDP excluding food and energy	2.9	2012Q1	2.9	2007Q1	3.7	2018Q1 2.4
GDP implicit price deflator	3.3	2005Q4	3.3	2007Q1	4.0	2018Q1 2.0
PCE	2.0	2015Q2	2.0	2018Q1	2.5	2017Q3 1.6
PCE excluding food and energy	2.1	2017Q4	2.1	2018Q1	2.2	2017Q3 1.4
Market-based PCE	2.0	2016Q2	2.0	2018Q1	2.3	2017Q3 1.4
Market-based PCE excluding food and energy	2.2	2012Q1	2.2	2008Q3	2.5	2018Q1 2.0

Source: U.S. Bureau of Economics

2018Q2 (Third Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2018:Q2 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	4.2	4.2	4.2	4.2	4.2	4.2	4.2
Percentage points at annual rates:							
Personal consumption expenditures	2.57	1976Q3	2.57	2017Q4	2.64	2018Q1	0.36
Goods	1.16	2002Q3	1.16	2017Q4	1.42	2018Q1	-0.13
Durable goods	0.60	2017Q2	0.60	2017Q4	0.87	2018Q1	-0.15
Nondurable goods	0.56	2017Q2	0.56	2014Q4	0.63	2018Q1	0.02
Services	1.42	1956Q4	1.42	2014Q4	1.91	2018Q1	0.49
Gross private domestic investment	-0.07	2016Q3	-0.07	2018Q1	1.61	2016Q2	-0.17
Fixed investment	1.10	2013Q1	1.10	2018Q1	1.34	2017Q4	1.04
Nonresidential	1.15	2014Q3	1.15	2018Q1	1.47	2017Q4	0.63
Structures	0.43	.....	.....	2014Q2	0.44	2018Q1	0.40
Equipment	0.27	2015Q1	0.27	2018Q1	0.49	2016Q4	0.05
Intellectual property products	0.45	1998Q3	0.45	2018Q1	0.58	2017Q4	0.03
Residential	-0.05	.....	.....	2017Q4	0.41	2018Q1	-0.14
Change in private inventories	-1.17	1956Q2	-1.17	2018Q1	0.27	2014Q1	-1.28
Net exports of goods and services	1.22	.....	.....	2013Q4	1.23	2018Q1	-0.02
Exports	1.12	.....	.....	2013Q4	1.57	2018Q1	0.43
Goods	1.06	.....	.....	2013Q4	1.44	2018Q1	0.26
Services	0.07	1999Q4	0.07	2018Q1	0.18	2017Q4	-0.04
Imports	0.10	1986Q1	0.10	2012Q4	0.65	2018Q1	-0.45
Goods	0.06	2016Q1	0.06	2015Q4	0.17	2018Q1	-0.30
Services	0.04	1979Q3	0.04	2013Q1	0.05	2018Q1	-0.15
Government consumption expenditures and gross investment	0.43	2000Q4	0.43	2016Q1	0.60	2018Q1	0.27
Federal	0.24	.....	.....	2017Q4	0.26	2018Q1	0.17
National defense	0.22	.....	.....	2014Q3	0.23	2018Q1	0.11
Nondefense	0.01	2017Q1	0.01	2018Q1	0.06	2017Q2	-0.05
State and local	0.20	2003Q3	0.20	2016Q1	0.58	2018Q1	0.10

Source: U.S. Bureau of Economics

2018Q2 (Revised Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2018:Q2 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 CCAAdj	65.0	.....	2014Q2 153.0	2018Q1 26.7
Profits after tax with IVA and CCAAdj	42.2	.....	2018Q1 148.4	2017Q3 2.2
Profits before tax without IVA and CCAAdj	86.1	.....	2016Q2 109.0	2018Q1 26.4
Profits after tax without IVA and CCAAdj	63.4	.....	2018Q1 148.1	2017Q4 -114.7
Net cash flow with IVA	59.4	.....	2018Q1 1150.1	2017Q4 -737.5
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAAdj	3.0	2016Q1 3.0	2014Q2 7.7	2018Q1 1.2
Profits after tax with IVA and CCAAdj	2.1	2016Q1 2.1	2018Q1 8.2	2017Q3 0.1
Profits before tax without IVA and CCAAdj	4.1	1955Q4 4.1	2016Q2 5.3	2018Q1 1.3
Profits after tax without IVA and CCAAdj	3.3	1994Q2 3.3	2018Q1 8.5	2017Q4 -6.1
Net cash flow with IVA	2.4	1972Q2 2.4	2018Q1 85.3	2017Q4 -35.4
Percent change from quarter one year ago				
Corporate profits with IVA and CCAAdj	7.3	.....	2016Q4 7.6	2018Q1 5.9
Profits after tax with IVA and CCAAdj	15.8	.....	2012Q1 23.1	2018Q1 15.1
Profits before tax without IVA and CCAAdj	-0.1	2013Q3 -0.1	2017Q3 4.4	2018Q1 -4.6
Profits after tax without IVA and CCAAdj	6.4	.....	2017Q3 8.2	2018Q1 1.9
Net cash flow with IVA	16.6	1987Q4 16.6	2018Q1 16.9	2017Q4 -36.8

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

Source: U.S. Bureau of Economics