

**2021Q4 (Second Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2021Q4 % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	7.0	1987Q4	7.0	2020Q3	33.8	2021Q3	2.3
Personal consumption expenditures	3.1	2015Q3	3.1	2021Q2	12.0	2021Q3	2.0
Goods	1.5	1947Q4	1.5	2021Q2	13.0	2021Q3	-8.8
Durable goods	2.7	1948Q2	2.7	2021Q2	11.6	2021Q3	-24.6
Nondurable goods	0.8	2006Q2	0.8	2021Q3	2.0	2020Q4	-1.1
Services	3.9	2021Q1	3.9	2021Q3	8.2	2020Q2	-42.4
Gross private domestic investment	33.5	.....	.....	2020Q3	82.1	2021Q3	12.4
Fixed investment	2.6	.....	.....	2021Q2	3.3	2021Q3	-0.9
Nonresidential	3.1	2005Q4	3.1	2021Q2	9.2	2021Q3	1.7
Structures	-9.4	.....	.....	2021Q3	-4.1	2020Q3	-15.3
Equipment	2.4	2017Q1	2.4	2021Q2	12.1	2021Q3	-2.3
Intellectual property products	10.6	1980Q4	10.6	2021Q2	12.5	2021Q3	9.1
Residential	1.0	1985Q1	1.0	2021Q1	13.3	2021Q3	-7.7
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	23.6	.....	.....	2020Q3	54.5	2021Q3	-5.3
Goods	23.1	.....	.....	2020Q4	25.6	2021Q3	-5.0
Services	24.8	.....	.....	2006Q4	25.4	2021Q3	-5.9
Imports	17.6	.....	.....	2020Q4	31.3	2021Q3	4.7
Goods	18.5	.....	.....	2020Q4	30.1	2021Q3	-0.3
Services	13.5	.....	.....	2021Q3	35.0	2021Q1	2.2
Government consumption expenditures and gross investment	-2.6	.....	.....	2021Q3	0.9	2013Q4	-3.1
Federal	-4.5	1980Q3	-4.5	2021Q1	11.3	2021Q3	-5.1
National defense	-6.1	2013Q4	-6.1	2021Q3	-1.7	2014Q4	-10.6
Nondefense	-2.2	.....	.....	2021Q1	40.8	2021Q3	-9.5
State and local	-1.4	.....	.....	2021Q3	4.9	2020Q2	-5.5
Addenda:							
Final sales of domestic product	2.0	2016Q2	2.0	2021Q2	8.1	2021Q3	0.1
Gross domestic purchases	6.8	1968Q2	6.8	2021Q1	7.7	2021Q3	3.5
Final sales to domestic purchasers	2.0	2016Q4	2.0	2021Q2	8.0	2021Q3	1.3
Final sales to private domestic purchasers	3.0	2000Q4	3.0	2021Q2	10.1	2021Q3	1.4
Gross domestic income (GDI)	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	-5.6	.....	.....	2021Q3	-4.1	2021Q2	-29.1
Current-dollar measures:							
GDP	14.6	.....	.....	2020Q3	38.7	2021Q3	8.4
Final sales of domestic product	9.3	1988Q2	9.3	2021Q2	14.9	2021Q3	6.2
Gross domestic purchases	14.3	.....	.....	2020Q3	42.4	2021Q3	9.2
Final sales to domestic purchasers	9.2	2000Q1	9.2	2021Q2	14.5	2021Q3	7.1
Final sales to private domestic purchasers	10.0	.....	.....	2021Q2	16.8	2021Q3	7.1
GDI	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
GNP	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	0.4	1953Q4	0.4	2021Q3	1.0	2021Q2	-24.5
Chain-type price measures:							
Gross domestic purchases	7.0	1977Q4	7.0	1981Q2	7.8	2021Q3	5.6
Gross domestic purchases excluding food and energy	6.2	.....	.....	.....	.....	2021Q3	5.1
GDP	7.1	1973Q4	7.1	1981Q3	8.0	2021Q3	6.0
GDP excluding food and energy	6.4	.....	.....	.....	.....	2021Q3	5.3
GDP implicit price deflator	7.2	.....	.....	1981Q3	7.7	2021Q3	5.9
PCE	6.3	1981Q4	6.3	2021Q2	6.5	2021Q3	5.3
PCE excluding food and energy	5.0	.....	.....	2021Q2	6.1	2021Q3	4.6
Market-based PCE	6.0	1989Q2	6.0	1990Q1	6.4	2021Q3	5.3
Market-based PCE excluding food and energy	4.4	1989Q4	4.4	2021Q2	5.3	2021Q3	4.3

Source: U.S. Bureau of Economic Analysis

2021Q4 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2021Q4 contribution	Last period with equal value	Last period with larger value	Last period with smaller value
Percent change at annual rate:				
Gross domestic product	7.0	1987Q4	7.0	2020Q3 33.8 2021Q3 2.3
Percentage points at annual rates:				
Personal consumption expenditures	2.13	.....	.....	2021Q2 7.92 2021Q3 1.35
Goods	0.36	1993Q1	0.36	2021Q2 2.99 2021Q3 -2.21
Durable goods	0.24	2013Q3	0.24	2021Q2 1.01 2021Q3 -2.52
Nondurable goods	0.13	2016Q3	0.13	2021Q3 0.30 2020Q4 -0.17
Services	1.76	1965Q2	1.76	2021Q3 3.57 2021Q1 1.75
Gross private domestic investment	5.38	.....	.....	2020Q3 11.71 2021Q3 2.05
Fixed investment	0.48	.....	.....	2021Q2 0.61 2021Q3 -0.16
Nonresidential	0.43	.....	.....	2021Q2 1.21 2021Q3 0.22
Structures	-0.25	2013Q1	-0.25	2021Q3 -0.11 2020Q3 -0.46
Equipment	0.14	2017Q1	0.14	2021Q2 0.66 2021Q3 -0.13
Intellectual property products	0.53	.....	.....	2021Q2 0.62 2021Q3 0.46
Residential	0.05	1986Q4	0.05	2021Q1 0.60 2021Q3 -0.38
Change in private inventories	4.90	.....	.....	2020Q3 6.84 2021Q3 2.20
Net exports of goods and services	-0.07	1961Q4	-0.07	2020Q2 1.53 2021Q3 -1.26
Exports	2.35	.....	.....	2020Q3 4.64 2021Q3 -0.59
Goods	1.63	.....	.....	2020Q3 4.75 2021Q3 -0.39
Services	0.72	.....	.....	2002Q1 0.75 2021Q3 -0.19
Imports	-2.42	.....	.....	2021Q3 -0.68 2020Q4 -3.73
Goods	-2.11	.....	.....	2021Q3 0.04 2020Q4 -3.04
Services	-0.31	2017Q1	-0.31	2021Q1 -0.05 2021Q3 -0.72
Government consumption expenditures and gross investment	-0.45	.....	.....	2021Q3 0.17 2013Q4 -0.58
Federal	-0.30	1947Q3	-0.30	2021Q1 0.78 2021Q3 -0.35
National defense	-0.24	2016Q2	-0.24	2021Q3 -0.07 2021Q1 -0.25
Nondefense	-0.06	2014Q2	-0.06	2021Q1 1.02 2021Q3 -0.29
State and local	-0.15	2012Q2	-0.15	2021Q3 0.52 2020Q2 -0.45

Source: U.S. Bureau of Economic Analysis

**2021 (Second Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent]**

	2021 % change	Last period with equal value		Last period with larger value		Last period with smaller value	
Gross domestic product (GDP)	5.7			1984	7.2	2020	-3.4
Personal consumption expenditures	7.9			1946	12.4	2020	-3.8
Goods	12.2			1946	18.5	2020	4.6
Durable goods	18.1			1955	21.3	2020	7.7
Nondurable goods	9.1			1936	11.4	2020	3.1
Services	5.8			1964	5.9	2020	-7.5
Gross private domestic investment	9.6			2012	11.0	2020	-5.5
Fixed investment	7.8	1953	7.8	2012	10.0	2020	-2.7
Nonresidential	7.4			2012	9.5	2020	-5.3
Structures	-8.1			2019	2.0	2020	-12.5
Equipment	13.0			2011	13.4	2020	-8.3
Intellectual property products	10.2			1999	13.0	2020	2.8
Residential	9.1	2003	9.1	2015	10.2	2020	6.8
Change in private inventories							
Net exports of goods and services							
Exports	4.6			2011	7.2	2020	-13.6
Goods	7.6	2005	7.6	2010	15.1	2020	-10.2
Services	-1.3			2019	-0.1	2020	-19.8
Imports	14.0			1984	24.3	2020	-8.9
Goods	14.5			2010	15.4	2020	-5.6
Services	11.5			2000	12.7	2020	-22.6
Government consumption expenditures and gross investment	0.5	2017	0.5	2020	2.5	2014	-0.9
Federal	0.6	1974	0.6	2020	5.0	2017	0.3
National defense	-0.9	2000	-0.9	2020	2.9	2015	-2.1
Nondefense	2.8	1997	2.8	2020	8.1	2019	1.6
State and local	0.4	2018	0.4	2020	0.9	2014	0.2
Addenda:							
Final sales of domestic product	5.4			1978	5.5	2020	-2.9
Gross domestic purchases	6.9	1966	6.9	1984	8.7	2020	-3.0
Final sales to domestic purchasers	6.6	1951	6.6	1984	6.8	2020	-2.5
Final sales to private domestic purchasers	7.9	1935	7.9	1955	8.5	2020	-3.6
Gross domestic income (GDI)							
Average of GDP and GDI							
Gross national product (GNP)							
Disposable personal income	2.1	2011	2.1	2020	6.2	2016	1.8
Current-dollar measures:							
GDP	10.1	1940	10.1	1984	11.1	2020	-2.2
Final sales of domestic product	9.9			1981	11.0	2020	-1.6
Gross domestic purchases	11.0			1984	12.3	2020	-1.9
Final sales to domestic purchasers	10.8			1981	10.9	2020	-1.3
Final sales to private domestic purchasers	12.1			1979	12.4	2020	-2.4
GDI							
Average of GDP and GDI							
GNP							
Disposable personal income	6.1	1986	6.1	2020	7.5	2019	3.8
Chain-type price measures:							
Gross domestic purchases	3.9	1989	3.9	1990	4.0	2020	1.2
Gross domestic purchases excluding food and energy	3.6			1990	3.7	2020	1.4
GDP	4.2			1982	6.2	2020	1.3
GDP excluding food and energy	3.7	1990	3.7	1989	3.8	2020	1.5
GDP implicit price deflator	4.2			1982	6.2	2020	1.2
PCE	3.9	1988	3.9	1990	4.4	2020	1.2
PCE excluding food and energy	3.3			1991	3.6	2020	1.4
Market-based PCE	3.6			1991	3.8	2020	1.1
Market-based PCE excluding food and energy	3.0			1992	3.3	2020	1.3

Source: U.S. Bureau of Economic Analysis

2021 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2021 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	5.7	.....		1984	7.2	2020	-3.4
Percentage points at annual rates:							
Personal consumption expenditures	5.30	.....		1946	6.25	2020	-2.55
Goods	2.70	.....		1955	3.17	2020	0.96
Durable goods	1.39	.....		1955	1.83	2020	0.54
Nondurable goods	1.31	.....		1955	1.34	2020	0.42
Services	2.60	.....				2020	-3.52
Gross private domestic investment	1.69	.....		2010	1.85	2020	-0.99
Fixed investment	1.37	.....		2012	1.47	2020	-0.47
Nonresidential	0.98	.....		2012	1.16	2020	-0.73
Structures	-0.23	.....		2019	0.06	2020	-0.39
Equipment	0.69	2011	0.69	2010	0.91	2020	-0.48
Intellectual property products	0.52	.....				2020	0.14
Residential	0.39	.....		2005	0.41	2020	0.26
Change in private inventories	0.32	.....		2010	1.42	2020	-0.52
Net exports of goods and services	-1.39	.....		2020	-0.29	1984	-1.54
Exports	0.48	.....		2017	0.49	2020	-1.57
Goods	0.52	2005	0.52	2011	0.65	2020	-0.76
Services	-0.04	.....		2019	0.00	2020	-0.81
Imports	-1.87	.....		2020	1.28	1984	-2.16
Goods	-1.61	.....		2020	0.65	2010	-1.73
Services	-0.26	2000	-0.26	2020	0.63	1984	-0.38
Government consumption expenditures and gross investment	0.09	2017	0.09	2020	0.43	2014	-0.17
Federal	0.04	.....		2020	0.33	2017	0.02
National defense	-0.04	2000	-0.04	2020	0.11	2015	-0.09
Nondefense	0.08	.....		2020	0.21	2019	0.04
State and local	0.04	2018	0.04	2020	0.10	2014	0.02

Source: U.S. Bureau of Economic Analysis