

**2022Q1 (Advance Estimate) Comparisons -- Percent Change from Preceding Period  
in Real Gross Domestic Product and Related Measures  
[Percent] Seasonally adjusted at annual rates**

	2022Q1 % change	Last period with equal value	Last period with larger value	Last period with smaller value
<b>Gross domestic product (GDP)</b>	<b>-1.4</b>	<b>2014Q1</b>	<b>-1.4</b>	<b>2021Q4</b> <b>6.9</b> <b>2020Q2</b> <b>-31.2</b>
<b>Personal consumption expenditures</b>	<b>2.7</b>	<b>2018Q3</b>	<b>2.7</b>	<b>2021Q2</b> <b>12.0</b> <b>2021Q4</b> <b>2.5</b>
Goods	-0.1	2012Q2	-0.1	2021Q4 1.1 2021Q3 -8.8
Durable goods	4.1	1995Q2	4.1	2021Q2 11.6 2021Q4 2.5
Nondurable goods	-2.5	.....	.....	2021Q4 0.4 2020Q2 -13.9
Services	4.3	2004Q3	4.3	2021Q3 8.2 2021Q4 3.3
<b>Gross private domestic investment</b>	<b>2.3</b>	<b>1993Q2</b>	<b>2.3</b>	<b>2021Q4</b> <b>36.7</b> <b>2021Q2</b> <b>-3.9</b>
Fixed investment	7.3	.....	.....	2021Q1 13.0 2021Q4 2.7
Nonresidential	9.2	2021Q2	9.2	2021Q1 12.9 2021Q4 2.9
Structures	-0.9	2020Q1	-0.9	2021Q1 5.4 2021Q4 -8.3
Equipment	15.3	2005Q3	15.3	2020Q4 26.4 2021Q4 2.8
Intellectual property products	8.1	2020Q3	8.1	2021Q4 8.9 2020Q2 -10.6
Residential	2.1	1997Q1	2.1	2021Q4 2.2 2021Q3 -7.7
Change in private inventories	.....	.....	.....	.....
<b>Net exports of goods and services</b>	.....	.....	.....	.....
Exports	-5.9	.....	.....	2021Q4 22.4 2020Q2 -59.9
Goods	-9.6	.....	.....	2021Q4 23.4 2020Q2 -65.0
Services	3.8	1981Q2	3.8	2021Q4 19.9 2021Q3 -5.9
Imports	17.7	.....	.....	2021Q4 17.9 2021Q3 4.7
Goods	20.5	.....	.....	2020Q4 30.1 2021Q4 18.9
Services	4.1	2001Q2	4.1	2021Q4 13.1 2021Q1 2.2
<b>Government consumption expenditures and gross investment</b>	<b>-2.7</b>	<b>2011Q2</b>	<b>-2.7</b>	<b>2021Q4</b> <b>-2.6</b> <b>2013Q4</b> <b>-3.1</b>
Federal	-5.9	.....	.....	2021Q4 -4.3 2013Q4 -6.7
National defense	-8.5	1977Q4	-8.5	2021Q4 -6.0 2014Q4 -10.6
Nondefense	-2.2	.....	.....	2021Q4 -2.0 2021Q3 -9.5
State and local	-0.8	2013Q4	-0.8	2021Q3 4.9 2021Q4 -1.6
<b>Addenda:</b>				
Final sales of domestic product	-0.6	1956Q1	-0.6	2021Q4 1.5 2020Q2 -27.6
Gross domestic purchases	1.7	1995Q3	1.7	2021Q4 6.9 2020Q2 -30.8
Final sales to domestic purchasers	2.6	2004Q1	2.6	2021Q2 8.0 2021Q4 1.7
Final sales to private domestic purchasers	3.7	2013Q4	3.7	2021Q2 10.1 2021Q4 2.6
Gross domestic income (GDI)	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....
Disposable personal income	-2.0	.....	.....	2021Q1 54.7 2021Q4 -5.6
<b>Current-dollar measures:</b>				
GDP	6.5	2004Q3	6.5	2021Q4 14.5 2020Q2 -32.4
Final sales of domestic product	7.3	1993Q4	7.3	2021Q4 8.7 2021Q3 6.2
Gross domestic purchases	9.7	.....	.....	2021Q4 14.4 2021Q3 9.2
Final sales to domestic purchasers	10.6	.....	.....	2021Q2 14.5 2021Q4 8.8
Final sales to private domestic purchasers	11.5	1968Q3	11.5	2021Q2 16.8 2021Q4 9.6
GDI	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....
GNP	.....	.....	.....	.....
Disposable personal income	4.8	2007Q4	4.8	2021Q1 60.6 2021Q4 0.4
<b>Chain-type price measures:</b>				
Gross domestic purchases	7.8	1981Q2	7.8	1981Q1 11.1 2021Q4 7.0
Gross domestic purchases excluding food and energy	6.7	.....	.....	..... 2021Q4 6.2
GDP	8.0	1981Q3	8.0	1981Q1 11.0 2021Q4 7.1
GDP excluding food and energy	6.4	2021Q4	6.4	..... 2021Q3 5.3
GDP implicit price deflator	8.0	1973Q3	8.0	1981Q2 8.2 2021Q4 7.1
PCE	7.0	1977Q2	7.0	1981Q1 10.8 2021Q4 6.4
PCE excluding food and energy	5.2	1971Q1	5.2	2021Q2 6.1 2021Q4 5.0
Market-based PCE	8.0	.....	.....	..... 2021Q4 6.0
Market-based PCE excluding food and energy	6.0	.....	.....	..... 2021Q4 4.4

Source: U.S. Bureau of Economic Analysis

## 2022Q1 (Advance Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2022Q1 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	<b>-1.4</b>	<b>2014Q1</b>	<b>-1.4</b>	<b>2021Q4</b>	<b>6.9</b>	<b>2020Q2</b>	<b>-31.2</b>
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	<b>1.83</b>	<b>2015Q2</b>	<b>1.83</b>	<b>2021Q2</b>	<b>7.92</b>	<b>2021Q4</b>	<b>1.76</b>
Goods	-0.03	1982Q2	-0.03	2021Q4	0.28	2021Q3	-2.21
Durable goods	0.35	2007Q2	0.35	2021Q2	1.01	2021Q4	0.22
Nondurable goods	-0.38	.....	.....	2021Q4	0.06	2020Q2	-1.90
Services	1.86	1990Q2	1.86	2021Q3	3.57	2021Q4	1.48
<b>Gross private domestic investment</b>	<b>0.43</b>	.....	.....	<b>2021Q4</b>	<b>5.82</b>	<b>2021Q2</b>	<b>-0.65</b>
Fixed investment	1.27	1999Q1	1.27	2021Q1	2.25	2021Q4	0.50
Nonresidential	1.17	1981Q2	1.17	2021Q2	1.21	2021Q4	0.40
Structures	-0.02	2020Q1	-0.02	2021Q1	0.14	2021Q4	-0.22
Equipment	0.79	1998Q2	0.79	2020Q4	1.29	2021Q4	0.17
Intellectual property products	0.40	1999Q1	0.40	2021Q4	0.45	2020Q2	-0.51
Residential	0.10	2021Q4	0.10	2021Q1	0.60	2021Q3	-0.38
Change in private inventories	-0.84	.....	.....	2021Q4	5.32	2021Q2	-1.26
<b>Net exports of goods and services</b>	<b>-3.20</b>	.....	.....	<b>2021Q4</b>	<b>-0.23</b>	<b>2020Q3</b>	<b>-3.25</b>
Exports	-0.68	.....	.....	2021Q4	2.24	2020Q2	-8.34
Goods	-0.80	.....	.....	2021Q4	1.64	2020Q2	-6.24
Services	0.12	2008Q1	0.12	2021Q4	0.59	2021Q3	-0.19
Imports	-2.53	.....	.....	2021Q4	-2.46	2020Q4	-3.73
Goods	-2.43	.....	.....	2021Q4	-2.16	2020Q4	-3.04
Services	-0.10	2015Q2	-0.10	2021Q1	-0.05	2021Q4	-0.31
<b>Government consumption expenditures and gross investment</b>	<b>-0.48</b>	<b>1970Q1</b>	<b>-0.48</b>	<b>2021Q4</b>	<b>-0.46</b>	<b>2013Q4</b>	<b>-0.58</b>
Federal	-0.39	1997Q1	-0.39	2021Q4	-0.29	2014Q4	-0.41
National defense	-0.33	1969Q1	-0.33	2021Q4	-0.24	2014Q4	-0.47
Nondefense	-0.06	2014Q2	-0.06	2021Q4	-0.05	2021Q3	-0.29
State and local	-0.08	1996Q1	-0.08	2021Q3	0.52	2021Q4	-0.17

Source: U.S. Bureau of Economic Analysis