

billion, a downward revision of \$1.9 billion. In the third quarter, receipts increased \$22.0 billion, and payments increased \$13.2 billion.

Updates to GDP

With the third estimate, downward revisions to consumer spending, private inventory investment, and exports were partly offset by upward revisions to state and local government spending, nonresidential fixed investment, residential fixed investment, and federal government spending. Imports were revised down. For more information, refer to the [Technical Note](#). For information on updates to GDP, refer to the "Additional Information" section that follows.

	<u>Advance Estimate</u>	<u>Second Estimate</u>	<u>Third Estimate</u>
	(Percent change from preceding quarter)		
Real GDP	4.9	5.2	4.9
Current-dollar GDP	8.5	8.9	8.3
Real GDI	...	1.5	1.5
Average of Real GDP and Real GDI	...	3.3	3.2
Gross domestic purchases price index	3.0	3.0	2.9
PCE price index	2.9	2.8	2.6
PCE price index excluding food and energy	2.4	2.3	2.0

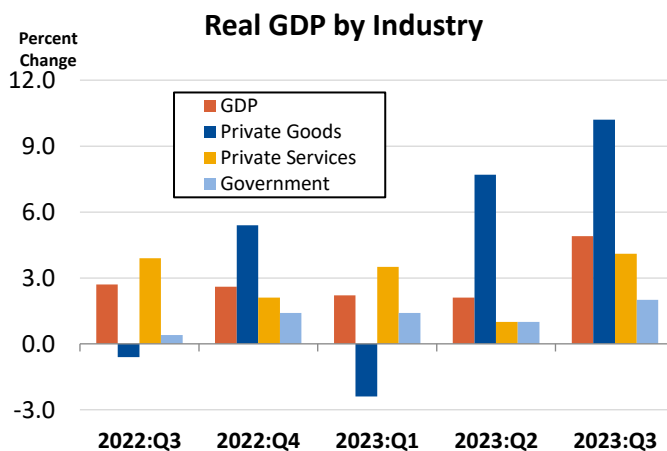
Real GDP by Industry

Today's release includes estimates of **GDP by industry**, or value added—a measure of an industry's contribution to GDP. Private goods-producing industries increased 10.2 percent, private services-producing industries increased 4.1 percent, and government increased 2.0 percent (table 12). Overall, 14 of 22 industry groups contributed to the third-quarter increase in real GDP.

Within private goods-producing industries, the leading contributors to the increase were nondurable goods manufacturing (led by chemical products) and construction (table 13).

Within private services-producing industries, the leading contributors to the increase were retail trade, information, as well as finance and insurance. Partly offsetting these increases was a decrease in utilities.

The increase in government reflected an increase in state and local government that was partly offset by a decrease in federal government.



U.S. Bureau of Economic Analysis Seasonally adjusted annual rates

