

**2024Q2 (Third Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2024Q2 % change	Last period with equal value	Last period with larger value	Last period with smaller value			
Gross domestic product (GDP)	3.0	1996Q1	3.0	2023Q4	3.2	2024Q1	1.6
Personal consumption expenditures	2.8	2016Q3	2.8	2023Q4	3.5	2024Q1	1.9
Goods	3.0	2014Q1	3.0	2023Q4	3.4	2024Q1	-1.2
Durable goods	5.5	2007Q1	5.5	2023Q1	17.1	2024Q1	-1.8
Nondurable goods	1.7	2002Q1	1.7	2023Q4	3.6	2024Q1	-0.8
Services	2.7	2018Q2	2.7	2024Q1	3.4	2023Q3	2.1
Gross private domestic investment	8.3	1997Q1	8.3	2023Q3	10.1	2024Q1	3.6
Fixed investment	2.3	.....	.....	2024Q1	6.5	2022Q4	-1.9
Nonresidential	3.9	2019Q3	3.9	2024Q1	4.5	2023Q4	3.8
Structures	0.2	1961Q3	0.2	2024Q1	6.3	2021Q4	-9.5
Equipment	9.8	.....	.....	2023Q2	12.5	2024Q1	0.3
Intellectual property products	0.7	2004Q1	0.7	2024Q1	7.5	2020Q2	-9.5
Residential	-2.8	.....	.....	2024Q1	13.7	2023Q1	-4.3
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	1.0	1979Q2	1.0	2024Q1	1.9	2023Q2	-4.8
Goods	0.9	.....	.....	2023Q4	5.3	2024Q1	-0.2
Services	1.2	1992Q2	1.2	2024Q1	6.1	2023Q3	0.0
Imports	7.6	.....	.....	2022Q1	13.4	2024Q1	6.1
Goods	8.4	1992Q3	8.4	2022Q1	13.6	2024Q1	6.5
Services	4.3	.....	.....	2024Q1	4.8	2023Q3	2.6
Government consumption expenditures and gross investment	3.1	2002Q2	3.1	2023Q4	3.6	2024Q1	1.8
Federal	4.3	1955Q3	4.3	2023Q3	5.3	2024Q1	-0.4
National defense	6.4	1978Q2	6.4	2023Q3	6.7	2024Q1	-2.5
Nondefense	1.5	1998Q2	1.5	2024Q1	2.6	2023Q4	0.9
State and local	2.3	2021Q3	2.3	2024Q1	3.1	2022Q2	-0.4
Addenda:							
Final sales of domestic product	1.9	2022Q4	1.9	2024Q1	2.1	2022Q1	-0.9
Gross domestic purchases	3.8	2010Q3	3.8	2023Q3	4.4	2024Q1	2.2
Final sales to domestic purchasers	2.8	2013Q4	2.8	2023Q4	3.5	2024Q1	2.7
Final sales to private domestic purchasers	2.7	2012Q4	2.7	2024Q1	2.9	2023Q3	2.6
Gross domestic income (GDI)	3.4	2004Q1	3.4	2023Q4	5.1	2024Q1	3.0
Average of GDP and GDI	3.2	2015Q1	3.2	2023Q4	4.1	2024Q1	2.3
Gross national product (GNP)	2.7	2010Q1	2.7	2023Q4	3.1	2024Q1	1.4
Disposable personal income	2.4	2010Q1	2.4	2024Q1	5.6	2023Q3	1.4
Current-dollar measures:							
GDP	5.6	2005Q4	5.6	2023Q3	7.7	2024Q1	4.7
Final sales of domestic product	4.5	2016Q3	4.5	2024Q1	5.2	2020Q2	-25.6
Gross domestic purchases	6.4	2022Q4	6.4	2023Q3	7.1	2024Q1	5.3
Final sales to domestic purchasers	5.3	2023Q4	5.3	2024Q1	5.8	2023Q2	4.4
Final sales to private domestic purchasers	5.3	2023Q4	5.3	2024Q1	5.9	2023Q3	5.0
GDI	6.0	2023Q3	6.0	2024Q1	6.1	2023Q2	4.0
Average of GDP and GDI	5.8	2023Q4	5.8	2023Q3	6.8	2024Q1	5.4
GNP	5.3	2013Q1	5.3	2023Q3	7.6	2024Q1	4.5
Disposable personal income	5.0	2017Q4	5.0	2024Q1	9.2	2023Q4	4.9
Chain-type price measures:							
Gross domestic purchases	2.4	2020Q4	2.4	2024Q1	3.0	2023Q4	1.7
Gross domestic purchases excluding food and energy	2.6	2012Q1	2.6	2024Q1	3.2	2023Q4	1.9
GDP	2.5	2012Q3	2.5	2024Q1	3.0	2023Q4	1.5
GDP excluding food and energy	2.7	2018Q2	2.7	2024Q1	3.1	2023Q4	2.4
GDP implicit price deflator	2.5	2017Q4	2.5	2024Q1	3.0	2023Q4	1.6
PCE	2.5	2005Q2	2.5	2024Q1	3.4	2023Q4	1.7
PCE excluding food and energy	2.8	2007Q4	2.8	2024Q1	3.7	2023Q4	2.0
Market-based PCE	2.1	2017Q1	2.1	2024Q1	2.8	2023Q4	1.9
Market-based PCE excluding food and energy	2.3	1995Q2	2.3	2024Q1	3.1	2023Q3	2.1

Source: U.S. Bureau of Economic Analysis

2024Q2 (Third Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2024Q2 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	3.0	1996Q1	3.0	2023Q4	3.2	2024Q1	1.6
Percentage points at annual rates:							
Personal consumption expenditures	1.90	2015Q3	1.90	2023Q4	2.33	2024Q1	1.30
Goods	0.63	.....	.....	2023Q4	0.73	2024Q1	-0.25
Durable goods	0.40	2007Q3	0.40	2023Q1	1.24	2024Q1	-0.13
Nondurable goods	0.23	1995Q1	0.23	2023Q4	0.51	2024Q1	-0.12
Services	1.27	1997Q2	1.27	2024Q1	1.55	2023Q3	0.96
Gross private domestic investment	1.47	.....	.....	2023Q3	1.80	2024Q1	0.64
Fixed investment	0.42	.....	.....	2024Q1	1.14	2022Q4	-0.36
Nonresidential	0.53	2017Q3	0.53	2024Q1	0.61	2023Q4	0.52
Structures	0.01	2021Q2	0.01	2024Q1	0.20	2021Q4	-0.26
Equipment	0.49	.....	.....	2023Q2	0.61	2024Q1	0.02
Intellectual property products	0.04	1991Q3	0.04	2024Q1	0.40	2020Q2	-0.49
Residential	-0.11	.....	.....	2024Q1	0.53	2023Q1	-0.18
Change in private inventories	1.05	.....	.....	2023Q3	1.34	2024Q1	-0.49
Net exports of goods and services	-0.90	1981Q4	-0.90	2024Q1	-0.61	2022Q1	-2.40
Exports	0.12	1958Q2	0.12	2024Q1	0.21	2023Q2	-0.54
Goods	0.07	1979Q2	0.07	2023Q4	0.37	2024Q1	-0.02
Services	0.05	1992Q1	0.05	2024Q1	0.23	2023Q3	0.00
Imports	-1.01	.....	.....	2024Q1	-0.82	2022Q1	-1.90
Goods	-0.90	2013Q2	-0.90	2024Q1	-0.69	2022Q1	-1.60
Services	-0.12	1982Q1	-0.12	2023Q3	-0.07	2024Q1	-0.13
Government consumption expenditures and gross investment	0.52	1999Q1	0.52	2023Q4	0.61	2024Q1	0.30
Federal	0.27	2019Q2	0.27	2023Q3	0.33	2024Q1	-0.02
National defense	0.23	2014Q3	0.23	2023Q3	0.24	2024Q1	-0.09
Nondefense	0.04	2015Q2	0.04	2024Q1	0.07	2023Q4	0.02
State and local	0.25	2008Q3	0.25	2024Q1	0.32	2022Q2	-0.05

Source: U.S. Bureau of Economic Analysis

2024Q2 (Revised Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2024Q2 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 CCAdj	132.5	.....	2023Q4	162.9 2024Q1 -65.1
Profits after tax with IVA and CCAdj	104.9	.....	2023Q4	148.8 2024Q1 -65.1
Profits before tax without IVA and CCAdj	125.7	.....	2023Q4	138.8 2024Q1 75.3
Profits after tax without IVA and CCAdj	98.1	.....	2023Q4	124.7 2024Q1 75.3
Net cash flow with IVA	169.8	.....	2023Q1	226.8 2024Q1 -92.5
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	3.6	2006Q1	3.6	2023Q4 4.5 2024Q1 -1.7
Profits after tax with IVA and CCAdj	3.5	2002Q2	3.5	2023Q4 5.0 2024Q1 -2.1
Profits before tax without IVA and CCAdj	3.2	2005Q3	3.2	2023Q4 3.7 2024Q1 1.9
Profits after tax without IVA and CCAdj	3.0	2014Q3	3.0	2023Q4 4.0 2024Q1 2.3
Net cash flow with IVA	4.8	2023Q3	4.8	2023Q1 7.1 2024Q1 -2.5
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	10.8	1968Q2	10.8	2021Q4 26.0 2024Q1 8.2
Profits after tax with IVA and CCAdj	10.8	2009Q3	10.8	2021Q4 21.2 2024Q1 8.6
Profits before tax without IVA and CCAdj	13.7	2023Q4	13.7	2021Q4 24.9 2024Q1 12.0
Profits after tax without IVA and CCAdj	14.2	1965Q1	14.2	2023Q4 14.3 2024Q1 13.1
Net cash flow with IVA	11.1	1982Q2	11.1	2023Q4 13.5 2024Q1 3.3

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis