

**2024Q4 (Third Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2024Q4 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	2.4	2023Q2	2.4	2024Q3
Personal consumption expenditures	4.0	2014Q3	4.0	2023Q1
Goods	6.2	1987Q3	6.2	2023Q1
Durable goods	12.4	.....	.....	2023Q1
Nondurable goods	3.1	2023Q3	3.1	2024Q3
Services	3.0	1995Q3	3.0	2024Q1
Gross private domestic investment	-5.6	.....	.....	2024Q3
Fixed investment	-1.1	2019Q4	-1.1	2024Q3
Nonresidential	-3.0	.....	.....	2024Q3
Structures	2.9	1977Q4	2.9	2024Q1
Equipment	-8.7	2019Q4	-8.7	2024Q3
Intellectual property products	-0.5	.....	.....	2024Q3
Residential	5.5	.....	.....	2024Q1
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	-0.2	.....	.....	2024Q3
Goods	-4.6	.....	.....	2024Q3
Services	8.5	1994Q2	8.5	2023Q2
Imports	-1.9	1988Q1	-1.9	2024Q3
Goods	-4.9	.....	.....	2024Q3
Services	10.9	.....	.....	2024Q3
Government consumption expenditures and gross investment	3.1	2024Q2	3.1	2024Q3
Federal	4.0	2002Q3	4.0	2024Q3
National defense	4.8	1996Q2	4.8	2024Q3
Nondefense	2.9	2022Q3	2.9	2023Q3
State and local	2.5	1977Q2	2.5	2024Q3
Addenda:				
Final sales of domestic product	3.3	2024Q3	3.3	2023Q4
Gross domestic purchases	2.1	2002Q3	2.1	2024Q3
Final sales to domestic purchasers	3.0	2015Q3	3.0	2024Q3
Final sales to private domestic purchasers	2.9	2024Q1	2.9	2024Q3
Gross domestic income (GDI)	4.5	1997Q1	4.5	2023Q4
Average of GDP and GDI	3.5	2023Q3	3.5	2023Q4
Gross national product (GNP)	3.3	2019Q2	3.3	2023Q3
Disposable personal income	1.9	2019Q4	1.9	2024Q1
Current-dollar measures:				
GDP	4.8	2023Q4	4.8	2024Q3
Final sales of domestic product	5.7	1996Q1	5.7	2023Q3
Gross domestic purchases	4.4	2015Q2	4.4	2024Q3
Final sales to domestic purchasers	5.2	2000Q3	5.2	2024Q3
Final sales to private domestic purchasers	5.2	2003Q1	5.2	2024Q3
GDI	6.9	2017Q4	6.9	2022Q3
Average of GDP and GDI	5.9	2010Q3	5.9	2023Q3
GNP	5.7	2013Q3	5.7	2023Q3
Disposable personal income	4.3	2017Q3	4.3	2024Q1
Chain-type price measures:				
Gross domestic purchases	2.2	2012Q4	2.2	2024Q2
Gross domestic purchases excluding food and energy	2.3	2006Q4	2.3	2024Q3
GDP	2.3	2015Q2	2.3	2024Q2
GDP excluding food and energy	2.6	2020Q4	2.6	2024Q2
GDP implicit price deflator	2.3	2015Q2	2.3	2024Q2
PCE	2.4	2017Q4	2.4	2024Q2
PCE excluding food and energy	2.6	2018Q1	2.6	2024Q2
Market-based PCE	2.1	2024Q2	2.1	2024Q1
Market-based PCE excluding food and energy	2.3	2024Q2	2.3	2024Q1

Source: U.S. Bureau of Economic Analysis

2024Q4 (Third Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2024Q4 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	2.4	2023Q2	2.4	2024Q3	3.1	2024Q1	1.6
Percentage points at annual rates:							
Personal consumption expenditures	2.70	1986Q2	2.70	2023Q1	3.27	2024Q3	2.48
Goods	1.30	.....	.....	2023Q1	1.59	2024Q3	1.18
Durable goods	0.87	.....	.....	2023Q1	1.24	2024Q3	0.54
Nondurable goods	0.42	2018Q1	0.42	2024Q3	0.63	2024Q2	0.23
Services	1.41	.....	.....	2024Q1	1.55	2024Q3	1.31
Gross private domestic investment	-1.03	.....	.....	2024Q3	0.16	2023Q1	-1.63
Fixed investment	-0.20	.....	.....	2024Q3	0.38	2022Q4	-0.36
Nonresidential	-0.41	1958Q3	-0.41	2024Q3	0.55	2020Q2	-4.09
Structures	0.09	1980Q3	0.09	2024Q1	0.20	2024Q3	-0.16
Equipment	-0.47	1954Q2	-0.47	2024Q3	0.54	2021Q3	-0.54
Intellectual property products	-0.03	1970Q1	-0.03	2024Q3	0.17	2020Q2	-0.49
Residential	0.22	2019Q3	0.22	2024Q1	0.53	2024Q3	-0.18
Change in private inventories	-0.84	.....	.....	2024Q3	-0.22	2023Q1	-2.16
Net exports of goods and services	0.26	.....	.....	2023Q1	0.33	2024Q3	-0.43
Exports	-0.01	2005Q3	-0.01	2024Q3	1.01	2023Q2	-0.54
Goods	-0.33	.....	.....	2024Q3	0.70	2023Q2	-0.86
Services	0.32	1996Q2	0.32	2022Q2	0.56	2024Q3	0.31
Imports	0.27	1969Q3	0.27	2023Q2	0.44	2024Q3	-1.44
Goods	0.57	2023Q2	0.57	2022Q3	1.08	2024Q3	-1.14
Services	-0.30	2008Q4	-0.30	2024Q3	-0.29	2023Q4	-0.38
Government consumption expenditures and gross investment	0.52	2024Q2	0.52	2024Q3	0.86	2024Q1	0.30
Federal	0.25	.....	.....	2024Q3	0.55	2024Q1	-0.02
National defense	0.18	1979Q4	0.18	2024Q3	0.48	2024Q1	-0.09
Nondefense	0.08	2016Q1	0.08	2023Q3	0.09	2024Q3	0.07
State and local	0.27	1998Q4	0.27	2024Q3	0.31	2024Q2	0.25

Source: U.S. Bureau of Economic Analysis

2024Q4 Comparisons -- Corporate Profits: Level Change and Percent Change

	2024Q4 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	204.7	.....	2021Q2 267.6	2024Q3 -15.0
Profits after tax with IVA and CCAdj	183.5	.....	2021Q2 202.5	2024Q3 -13.1
Profits before tax without IVA and CCAdj	249.6	.....	2021Q2 344.9	2024Q3 -12.0
Profits after tax without IVA and CCAdj	228.4	.....	2021Q2 279.8	2024Q3 -10.0
Net cash flow with IVA	217.8	.....	2023Q1 226.8	2024Q3 15.6
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	5.4	1972Q1 5.4	2022Q2 5.9	2024Q3 -0.4
Profits after tax with IVA and CCAdj	5.9	2010Q1 5.9	2022Q2 6.3	2024Q3 -0.4
Profits before tax without IVA and CCAdj	6.1	2022Q2 6.1	2021Q2 11.1	2024Q3 -0.3
Profits after tax without IVA and CCAdj	6.7	.....	2021Q2 10.3	2024Q3 -0.3
Net cash flow with IVA	5.8	1981Q3 5.8	2023Q1 7.1	2024Q3 0.4
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	6.9	1964Q4 6.9	2024Q2 10.8	2024Q3 6.0
Profits after tax with IVA and CCAdj	6.8	.....	2024Q2 10.8	2024Q3 5.9
Profits before tax without IVA and CCAdj	11.3	2012Q4 11.3	2024Q2 13.7	2024Q3 8.7
Profits after tax without IVA and CCAdj	12.1	1976Q4 12.1	2024Q2 14.2	2024Q3 9.2
Net cash flow with IVA	8.5	1983Q2 8.5	2024Q2 11.1	2024Q3 6.5

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis

**2024 (Third Estimate) Comparisons -- Percent Change from Preceding Period in Real Gross Domestic Product and Related Measures
[Percent]**

	2024 % change	Last period with equal value		Last period with larger value		Last period with smaller value	
Gross domestic product (GDP)	2.8	2006	2.8	2023	2.9	2022	2.5
Personal consumption expenditures	2.8	2014	2.8	2022	3.0	2023	2.5
Goods	2.4	.....	.....	2021	11.3	2023	1.9
Durable goods	3.3	2019	3.3	2023	3.9	2022	-1.9
Nondurable goods	1.9	1992	1.9	2021	8.6	2023	0.8
Services	2.9	2023	2.9	2022	5.0	2020	-5.8
Gross private domestic investment	4.0	1989	4.0	2022	6.0	2023	0.1
Fixed investment	3.7	.....	.....	2021	7.3	2023	2.4
Nonresidential	3.6	.....	.....	2023	6.0	2020	-4.6
Structures	3.5	.....	.....	2023	10.8	2021	-2.6
Equipment	3.4	.....	.....	2023	3.5	2020	-10.1
Intellectual property products	3.9	1994	3.9	2023	5.8	2010	2.7
Residential	4.2	.....	.....	2021	10.9	2023	-8.3
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	3.3	1993	3.3	2022	7.5	2023	2.8
Goods	2.2	1998	2.2	2023	2.3	2020	-10.1
Services	5.4	2005	5.4	2022	11.1	2023	3.8
Imports	5.3	1971	5.3	2022	8.6	2023	-1.2
Goods	4.8	.....	.....	2022	6.7	2023	-1.8
Services	7.4	.....	.....	2022	17.8	2023	1.6
Government consumption expenditures and gross investment	3.4	2020	3.4	2023	3.9	2022	-1.1
Federal	2.6	1935	2.6	2023	2.9	2022	-3.2
National defense	3.1	.....	.....	2023	3.2	2022	-3.9
Nondefense	1.8	.....	.....	2023	2.5	2022	-2.3
State and local	3.9	2019	3.9	2023	4.4	2022	0.2
Addenda:							
Final sales of domestic product	2.7	2015	2.7	2023	3.3	2022	1.9
Gross domestic purchases	3.1	2018	3.1	2021	7.1	2023	2.3
Final sales to domestic purchasers	3.0	2018	3.0	2021	6.9	2023	2.7
Final sales to private domestic purchasers	3.0	2022	3.0	2021	8.5	2023	2.5
Gross domestic income (GDI)	3.0	2018	3.0	2021	6.6	2023	1.7
Average of GDP and GDI	2.9	1967	2.9	2021	6.3	2023	2.3
Gross national product (GNP)	2.6	1961	2.6	2023	2.7	2022	2.4
Disposable personal income	2.7	2012	2.7	2023	5.1	2022	-5.5
Current-dollar measures:							
GDP	5.3	2018	5.3	2023	6.6	2020	-0.9
Final sales of domestic product	5.3	1995	5.3	2023	7.0	2020	-0.4
Gross domestic purchases	5.5	1990	5.5	2023	5.8	2020	-0.6
Final sales to domestic purchasers	5.5	1956	5.5	2023	6.2	2020	-0.1
Final sales to private domestic purchasers	5.4	1956	5.4	2023	6.3	2020	-1.3
GDI	5.5	.....	.....	2022	10.1	2023	5.3
Average of GDP and GDI	5.4	.....	.....	2023	6.0	2020	-1.0
GNP	5.1	2007	5.1	2023	6.4	2020	-1.2
Disposable personal income	5.3	1996	5.3	2023	9.0	2022	0.7
Chain-type price measures:							
Gross domestic purchases	2.4	2011	2.4	2023	3.3	2020	1.3
Gross domestic purchases excluding food and energy	2.5	2007	2.5	2023	3.5	2020	1.5
GDP	2.4	1993	2.4	2023	3.6	2020	1.3
GDP excluding food and energy	2.7	2007	2.7	2023	3.9	2020	1.5
GDP implicit price deflator	2.4	1993	2.4	2023	3.6	2020	1.3
PCE	2.5	2011	2.5	2023	3.8	2020	1.1
PCE excluding food and energy	2.8	.....	.....	2023	4.1	2020	1.3
Market-based PCE	2.2	.....	.....	2023	3.6	2020	1.0
Market-based PCE excluding food and energy	2.5	.....	.....	2023	4.0	2020	1.3

Source: U.S. Bureau of Economic Analysis

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

	2024 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	2.8	2006	2.8	2023	2.9	2022	2.5
Percentage points at annual rates:							
Personal consumption expenditures	1.87	.....	.....	2022	2.06	2023	1.72
Goods	0.51	.....	.....	2021	2.50	2023	0.42
Durable goods	0.25	.....	.....	2023	0.31	2022	-0.16
Nondurable goods	0.27	2002	0.27	2021	1.24	2023	0.12
Services	1.35	.....	.....	2022	2.20	2023	1.30
Gross private domestic investment	0.73	.....	.....	2022	1.07	2023	0.02
Fixed investment	0.66	.....	.....	2021	1.28	2023	0.43
Nonresidential	0.49	.....	.....	2023	0.81	2020	-0.64
Structures	0.11	.....	.....	2023	0.32	2022	0.10
Equipment	0.17	1951	0.17	2023	0.18	2020	-0.58
Intellectual property products	0.21	2006	0.21	2023	0.31	2015	0.20
Residential	0.17	1937	0.17	2021	0.48	2023	-0.37
Change in private inventories	0.06	1972	0.06	2022	0.59	2023	-0.41
Net exports of goods and services	-0.37	.....	.....	2023	0.49	2022	-0.42
Exports	0.36	1976	0.36	2022	0.82	2023	0.31
Goods	0.16	1962	0.16	2023	0.17	2020	-0.75
Services	0.20	1999	0.20	2022	0.38	2023	0.14
Imports	-0.73	1943	-0.73	2023	0.17	2022	-1.24
Goods	-0.53	2017	-0.53	2023	0.22	2022	-0.81
Services	-0.20	2006	-0.20	2023	-0.05	2022	-0.43
Government consumption expenditures and gross investment	0.58	1989	0.58	2023	0.66	2022	-0.20
Federal	0.16	.....	.....	2023	0.19	2022	-0.22
National defense	0.11	2005	0.11	2023	0.12	2022	-0.15
Nondefense	0.05	2004	0.05	2023	0.07	2022	-0.07
State and local	0.41	1984	0.41	2023	0.47	2022	0.02

Source: U.S. Bureau of Economic Analysis

2024 Comparisons -- Corporate Profits: Level Change and Percent Change

	2024 change	Last period with equal value	Last period with larger value	Last period with smaller value		
Dollar change from preceding year						
Corporate profits with IVA and CCAdj	281.3	.....	2021	666.3	2023	229.8
Profits after tax with IVA and CCAdj	232.9	.....	2021	513.9	2023	184.3
Profits before tax without IVA and CCAdj	420.2	.....	2021	828.8	2023	163.6
Profits after tax without IVA and CCAdj	371.8	.....	2021	676.4	2023	118.2
Net cash flow with IVA	255.6	.....	2023	431.7	2022	207.8
Percent change from preceding year						
Corporate profits with IVA and CCAdj	7.9	.....	2021	27.6	2023	6.9
Profits after tax with IVA and CCAdj	8.0	.....	2021	24.5	2023	6.7
Profits before tax without IVA and CCAdj	11.4	.....	2021	32.8	2023	4.6
Profits after tax without IVA and CCAdj	12.1	.....	2021	30.6	2023	4.0
Net cash flow with IVA	7.3	2022 7.3	2023	14.1	2020	-3.9

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis