

**2025Q2 (Advance Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2025Q2 % change	Last period with equal value		Last period with larger value		Last period with smaller value	
Gross domestic product (GDP)	3.0	2024Q2	3.0	2024Q3	3.1	2025Q1	-0.5
Personal consumption expenditures	1.4	2014Q1	1.4	2024Q4	4.0	2025Q1	0.5
Goods	2.2	2003Q1	2.2	2024Q4	6.2	2025Q1	0.1
Durable goods	3.7	2013Q3	3.7	2024Q4	12.4	2025Q1	-3.7
Nondurable goods	1.3	2018Q3	1.3	2025Q1	2.1	2024Q1	-0.8
Services	1.1	2012Q2	1.1	2024Q4	3.0	2025Q1	0.6
Gross private domestic investment	-15.6	1981Q2	-15.6	2025Q1	23.8	2020Q2	-45.1
Fixed investment	0.4	1966Q3	0.4	2025Q1	7.6	2024Q4	-1.1
Nonresidential	1.9	.....	.....	2025Q1	10.3	2024Q4	-3.0
Structures	-10.3	.....	.....	2025Q1	-2.4	2020Q2	-39.1
Equipment	4.8	.....	.....	2025Q1	23.7	2024Q4	-8.7
Intellectual property products	6.4	1986Q2	6.4	2024Q1	7.5	2025Q1	6.0
Residential	-4.6	1984Q3	-4.6	2025Q1	-1.3	2022Q4	-22.8
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	-1.8	2008Q3	-1.8	2025Q1	0.4	2023Q2	-4.8
Goods	-5.0	.....	.....	2025Q1	6.5	2023Q2	-10.9
Services	4.4	1997Q3	4.4	2024Q4	8.5	2025Q1	-9.7
Imports	-30.3	.....	.....	2025Q1	37.9	2020Q2	-52.8
Goods	-35.3	.....	.....	2025Q1	51.6	2020Q2	-48.6
Services	-5.4	.....	.....	2024Q4	10.9	2025Q1	-6.3
Government consumption expenditures and gross investment	0.4	1987Q3	0.4	2024Q4	3.1	2025Q1	-0.6
Federal	-3.7	.....	.....	2024Q4	4.0	2025Q1	-4.6
National defense	2.2	2010Q1	2.2	2024Q4	4.8	2025Q1	-7.1
Nondefense	-11.2	.....	.....	2025Q1	-1.2	2021Q3	-11.3
State and local	3.0	2015Q1	3.0	2024Q1	3.1	2025Q1	2.0
Addenda:							
Final sales of domestic product	6.3	1963Q2	6.3	2021Q2	8.7	2025Q1	-3.1
Gross domestic purchases	-1.9	.....	.....	2025Q1	4.1	2020Q2	-27.4
Final sales to domestic purchasers	1.1	2018Q4	1.1	2025Q1	1.5	2022Q3	0.9
Final sales to private domestic purchasers	1.2	2018Q4	1.2	2025Q1	1.9	2022Q4	0.6
Gross domestic income (GDI)	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	3.0	1998Q4	3.0	2024Q1	5.6	2025Q1	2.5
Current-dollar measures:							
GDP	5.0	2024Q3	5.0	2024Q2	5.6	2025Q1	3.2
Final sales of domestic product	8.4	1987Q2	8.4	2023Q1	8.9	2025Q1	0.6
Gross domestic purchases	0.0	1975Q1	0.0	2025Q1	7.6	2020Q2	-28.2
Final sales to domestic purchasers	3.0	.....	.....	2025Q1	4.9	2020Q2	-24.7
Final sales to private domestic purchasers	3.0	2001Q1	3.0	2025Q1	5.1	2020Q2	-30.7
GDI	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
GNP	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	5.1	2008Q1	5.1	2025Q1	6.2	2024Q4	4.9
Chain-type price measures:							
Gross domestic purchases	1.9	2024Q3	1.9	2025Q1	3.4	2023Q4	1.7
Gross domestic purchases excluding food and energy	2.2	2023Q2	2.2	2025Q1	3.3	2023Q4	1.9
GDP	2.0	2019Q2	2.0	2025Q1	3.8	2024Q3	1.9
GDP excluding food and energy	2.1	2019Q2	2.1	2025Q1	3.7	2020Q2	-0.6
GDP implicit price deflator	2.0	2013Q3	2.0	2025Q1	3.8	2024Q3	1.9
PCE	2.1	2018Q2	2.1	2025Q1	3.7	2024Q3	1.5
PCE excluding food and energy	2.5	2012Q1	2.5	2025Q1	3.5	2024Q3	2.2
Market-based PCE	2.1	2024Q4	2.1	2025Q1	3.1	2024Q3	1.3
Market-based PCE excluding food and energy	2.6	2008Q1	2.6	2025Q1	2.9	2024Q4	2.3

Source: U.S. Bureau of Economic Analysis

2025Q2 (Advance Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2025Q2 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	2024Q2	3.0	2024Q3	3.1	2025Q1	-0.5
Percentage points at annual rates:							
Personal consumption expenditures	0.98	1993Q1	0.98	2024Q4	2.70	2025Q1	0.31
Goods	0.46	1958Q2	0.46	2024Q4	1.30	2025Q1	0.01
Durable goods	0.27	1998Q1	0.27	2024Q4	0.87	2025Q1	-0.28
Nondurable goods	0.18	2016Q3	0.18	2025Q1	0.29	2024Q1	-0.12
Services	0.53	1963Q1	0.53	2024Q4	1.41	2025Q1	0.30
Gross private domestic investment	-3.09	.....	.....	2025Q1	3.90	2020Q2	-8.87
Fixed investment	0.08	1981Q3	0.08	2025Q1	1.31	2024Q4	-0.20
Nonresidential	0.27	.....	.....	2025Q1	1.36	2024Q4	-0.41
Structures	-0.33	1994Q1	-0.33	2025Q1	-0.07	2020Q2	-1.42
Equipment	0.26	1993Q3	0.26	2025Q1	1.11	2024Q4	-0.47
Intellectual property products	0.34	2013Q3	0.34	2024Q1	0.40	2025Q1	0.32
Residential	-0.19	1989Q1	-0.19	2025Q1	-0.05	2022Q4	-1.12
Change in private inventories	-3.17	.....	.....	2025Q1	2.59	2020Q2	-3.67
Net exports of goods and services	4.99	.....	.....	.....	.....	2025Q1	-4.61
Exports	-0.19	1980Q4	-0.19	2025Q1	0.04	2023Q2	-0.54
Goods	-0.35	1972Q2	-0.35	2025Q1	0.44	2023Q2	-0.86
Services	0.17	2019Q4	0.17	2024Q4	0.32	2025Q1	-0.39
Imports	5.18	.....	.....	2020Q2	9.56	2025Q1	-4.66
Goods	5.02	.....	.....	2020Q2	6.97	2025Q1	-4.84
Services	0.16	2002Q3	0.16	2025Q1	0.18	2024Q4	-0.30
Government consumption expenditures and gross investment	0.08	.....	.....	2024Q4	0.52	2025Q1	-0.10
Federal	-0.24	1995Q3	-0.24	2024Q4	0.25	2025Q1	-0.31
National defense	0.08	2009Q1	0.08	2024Q4	0.18	2025Q1	-0.27
Nondefense	-0.32	.....	.....	2025Q1	-0.03	2021Q3	-0.35
State and local	0.32	2024Q1	0.32	2023Q4	0.63	2025Q1	0.21

Source: U.S. Bureau of Economic Analysis