

News Release

EMBARGOED UNTIL RELEASE AT 8:30 A.M. EDT, TUESDAY, APRIL 7, 2020

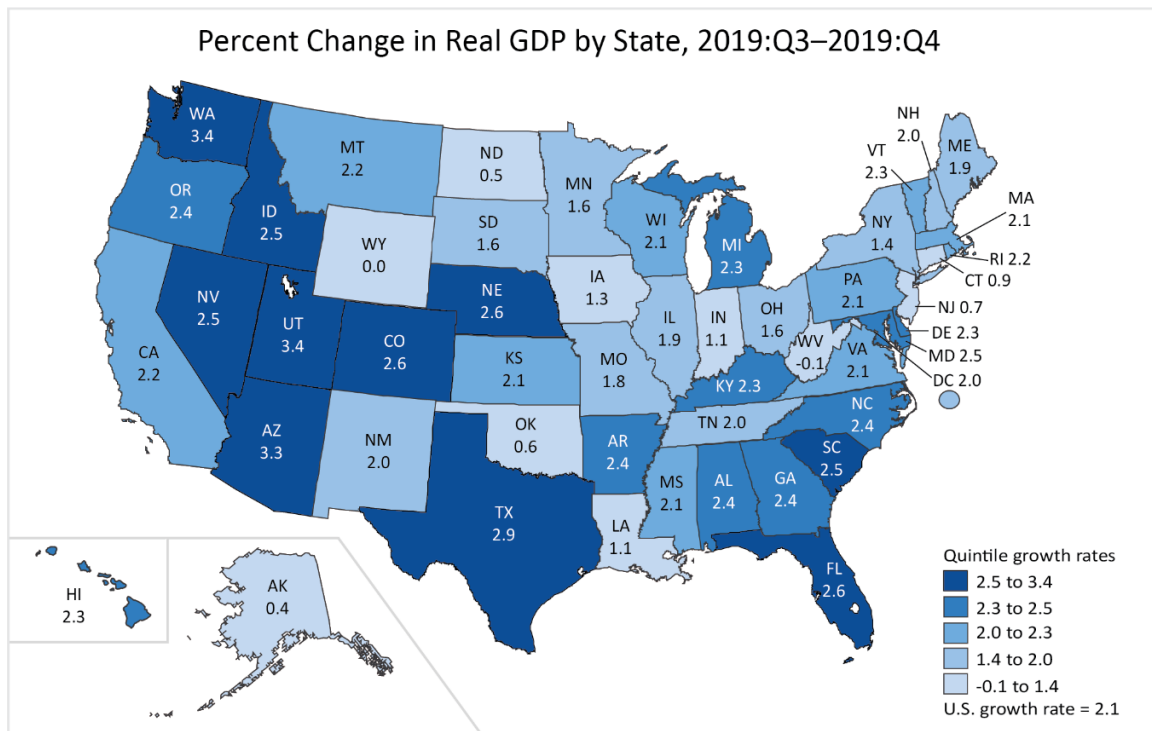
BEA 20-18

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Gross Domestic Product by State, 4th Quarter and Annual 2019

Washington had the fastest growth in the fourth quarter

Real gross domestic product (GDP) increased in 48 states and the District of Columbia in the fourth quarter of 2019, according to statistics released today by the U.S. Bureau of Economic Analysis. The percent change in real GDP in the fourth quarter ranged from 3.4 percent in Washington and Utah to -0.1 percent in West Virginia (table 1).



U.S. Bureau of Economic Analysis

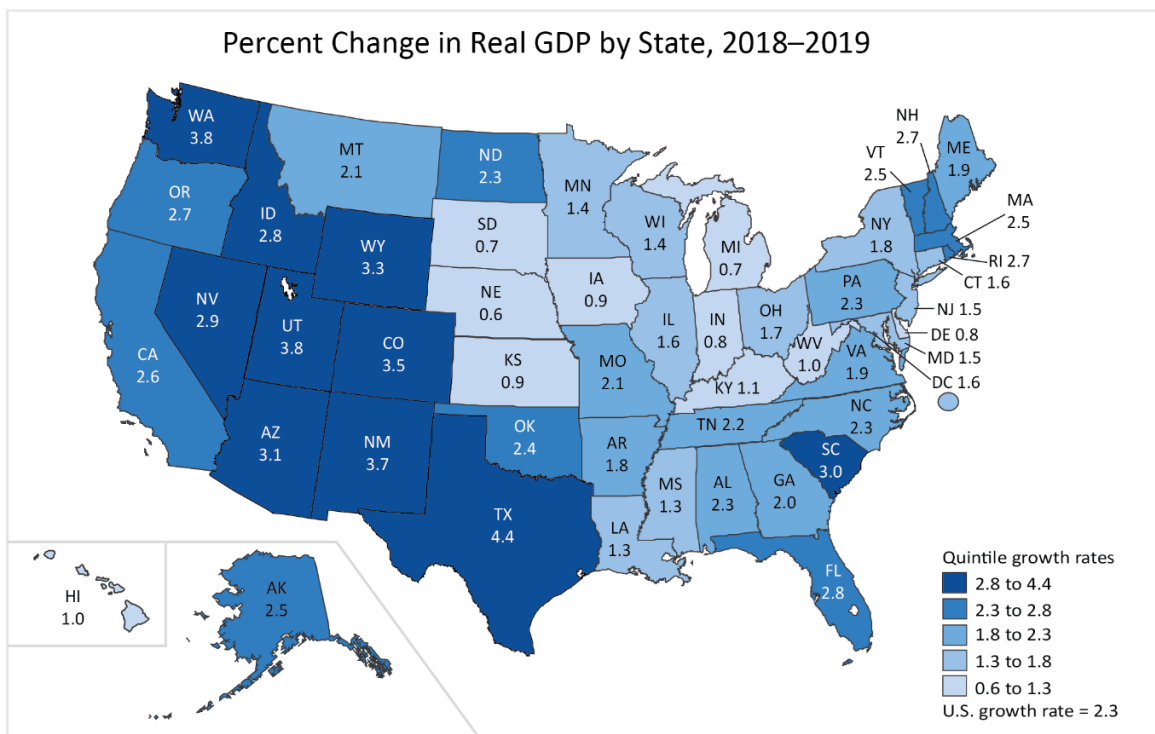
Retail trade; finance and insurance; government; and utilities were the leading contributors to the increase in real GDP nationally (table 2). Retail trade was the leading contributor to the increase in real GDP in Washington, the fastest growing state.

Other highlights

- Retail trade increased 7.4 percent nationally and contributed to growth in all 50 states and the District of Columbia ([GDP by industry table 1](#)).
- Finance and insurance increased 5.1 percent nationally and contributed to growth in all 50 states and the District of Columbia. This industry was the leading contributor to growth in Arizona, the third fastest growing state.
- Government increased 2.7 percent nationally and contributed to growth in 49 states and the District of Columbia. This industry was the leading contributor to growth in Utah, the second fastest growing state.
- Utilities increased 23.3 percent nationally and contributed to growth in all 50 states and the District of Columbia.

GDP by State, Annual 2019

Real GDP increased in all 50 states and the District of Columbia in 2019. The percent change in real GDP ranged from 4.4 percent in Texas to 0.6 percent in Nebraska (table 4).



U.S. Bureau of Economic Analysis

Professional, scientific, and technical services; finance and insurance; and information services were the leading contributors to the increase in real GDP nationally. Mining was the leading contributor to the increase in real GDP in Texas, the fastest growing state (table 5).

Other highlights

- Professional, scientific, and technical services contributed to growth in 48 states and the District of Columbia. This industry was also the leading contributor to growth in Utah, the third fastest growing state.
- Finance and insurance contributed to growth in 49 states and the District of Columbia
- Information services contributed to growth in 48 states and the District of Columbia. This industry was the leading contributor to growth in Washington, the second fastest growing state.

Gross Domestic Product (GDP) by State

Today, BEA is releasing statistics for 2019:Q4 and annual statistics for 2019. BEA is also releasing revised annual state per capita real GDP for 2010-2018 that incorporate revisions in Census state population estimates.

Next release: July 7, 2020 at 8:30 A.M. EDT
Gross Domestic Product by State, 1st Quarter 2020

Additional Information

Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#).

Definitions

Gross domestic product (GDP) by state is the market value of goods and services produced by the labor and property located in a state. GDP by state is the state counterpart of the Nation's GDP, the Bureau's featured and most comprehensive measure of U.S. economic activity.

Current-dollar statistics are valued in the prices of the period when the transactions occurred—that is, at “market value.” Also referred to as “nominal GDP” or “current-price GDP.”

Real values are inflation-adjusted statistics—that is, these exclude the effects of price changes.

Contributions to growth are an industry's contribution to the state's overall percent change in real GDP. The contributions are additive and can be summed to the state's overall percent change.

Statistical conventions

Seasonal adjustment and annual rates. Quarterly values are expressed at seasonally-adjusted annual rates (SAAR).

For details, see the FAQ “[Why does BEA publish estimates at annual rates?](#)”

Quantities and prices. Quantities, or “real” measures, are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). “Real” dollar series are calculated by multiplying the published quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from chained-dollar levels and quantity indexes are conceptually the same; any differences are due to rounding.

Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year.

Chained-dollar values of GDP by state are derived by applying national chain-type price indexes to the current dollar values of GDP by state for the 21 NAICS-based industry sectors. The chain-type index formula that is used in the national accounts is then used to calculate the values of total real GDP by state and real GDP by state at more aggregated industry levels. Real GDP by state may reflect a substantial volume of output that is sold to other states and countries. To the extent that a state's output is produced and sold in national markets at relatively uniform prices (or sold locally at national prices), real GDP by state captures the differences across states that reflect the relative differences in the mix of goods and services that the states produce. However, real GDP by state does not capture geographic differences in the prices of goods and services that are produced and sold locally.

List of News Release Tables

Table 1. Percent Change in Real Gross Domestic Product (GDP) by State and Region, 2018:Q1–2019:Q4

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State and Region, 2019:Q3–2019:Q4

Table 3. Current-Dollar Gross Domestic Product (GDP) by State and Region, 2018:Q1–2019:Q4

Table 4. Percent Change in Real Gross Domestic Product (GDP) by State and Region, 2016–2019

Table 5. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State and Region, 2018–2019