

2012:IV (Third Estimate) Comparisons

Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2012:IV % change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
Gross domestic product (GDP)	0.4	II 1979	0.4	III 2012	3.1	I 2011	0.1
Personal consumption expenditures (PCE)	1.8	III 2007	1.8	I 2012	2.4	III 2012	1.6
Goods	4.3	III 2000	4.3	I 2012	4.7	III 2012	3.6
Durable goods	13.6	II 1993	13.6	IV 2011	13.9	III 2012	8.9
Nondurable goods	0.1	II 2010	0.1	III 2012	1.2	III 2011	-0.4
Services	0.6	III 2012	0.6	II 2012	2.1	IV 2011	0.3
Gross private domestic investment	1.3			III 2012	6.6	II 2012	0.7
Fixed investment	14.0			III 2011	15.5	III 2012	0.9
Nonresidential	13.2	I 1968	13.2	III 2011	19.0	III 2012	-1.8
Structures	16.7			III 2011	20.7	III 2012	0.0
Equipment and software	11.8			III 2011	18.3	III 2012	-2.6
Residential	17.6	III 1991	17.6	I 2012	20.5	III 2012	13.5
Exports of goods and services	-2.8	I 1976	-2.8	III 2012	1.9	I 2009	-28.7
Goods	-5.0			III 2012	1.1	I 2009	-35.3
Services	2.5	II 1995	2.5	III 2012	4.0	II 2012	1.1
Imports of goods and services	-4.2			III 2012	-0.6	II 2009	-15.9
Goods	-3.9	II 1988	-3.9	III 2012	-1.2	II 2009	-18.5
Services	-5.6	IV 1990	-5.6	III 2012	2.6	I 2009	-17.2
Government consumption expenditures and gross investment	-7.0	I 2011	-7.0	III 2012	3.9	III 1972	-8.0
Federal	-14.8			III 2012	9.5	I 2000	-14.9
National defense	-22.1			III 2012	12.9	III 1972	-25.4
Nondefense	1.7			III 2012	3.0	II 2012	-0.4
State and local	-1.5			III 2012	0.3	I 2012	-2.2
Addenda:							
Final sales of domestic product	1.9	I 1989	1.9	III 2012	2.4	II 2012	1.7
Gross domestic purchases	0.0	I 2011	0.0	III 2012	2.6	II 2009	-2.7
Final sales to domestic purchasers	1.5	III 2010	1.5	III 2012	1.9	II 2012	1.4
Gross national product	0.9	I 2000	0.9	III 2012	2.9	I 2012	0.6
Disposable personal income	6.2	II 2003	6.2	II 2010	6.3	III 2012	0.7
Current-dollar GDP	1.3			III 2012	5.9	II 2009	-1.1
Chain-type price measures:							
Gross domestic purchases	1.6	I 1999	1.6	I 2012	2.5	III 2012	1.4
Gross domestic purchases excluding food and energy	1.2	III 2012	1.2	II 2012	1.4	IV 2011	1.0
GDP	1.0	I 2009	1.0	III 2012	2.7	IV 2011	0.4
GDP excluding food and energy	1.3	III 2012	1.3	II 2012	1.4	IV 2011	0.9
GDP implicit price deflator	1.0	II 1998	1.0	III 2012	2.7	IV 2011	0.1
PCE	1.6	III 2012	1.6	I 2012	2.5	II 2012	0.7
PCE excluding food and energy	1.0	III 2010	1.0	III 2012	1.1	IV 2010	0.8
Market-based PCE	1.5	IV 1994	1.5	III 2012	1.9	II 2012	0.6
Market-based PCE excluding food and energy	0.9	II 2000	0.9	III 2012	1.3	IV 2010	0.5

2012:IV (Third Estimate) Comparisons

Contributions to Percent Change in Real Gross Domestic Product

	2012:IV contribution	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
Percent change at annual rate:							
Gross domestic product	0.4	II 1979	0.4	III 2012	3.1	I 2011	0.1
Percentage points at annual rates:							
Personal consumption expenditures	1.28			I 2012	1.72	III 2012	1.12
Goods	1.02			I 2012	1.11	III 2012	0.85
Durable goods	1.00	IV 2011	1.00	IV 2010	1.07	III 2012	0.66
Nondurable goods	0.02	II 2010	0.02	III 2012	0.19	III 2011	-0.06
Services	0.27			II 2012	0.99	III 2012	0.26
Gross private domestic investment	0.17	III 2002	0.17	III 2012	0.85	II 2012	0.09
Fixed investment	1.69			III 2011	1.75	III 2012	0.12
Nonresidential	1.28	III 1964	1.28	III 2011	1.71	III 2012	-0.19
Structures	0.46	I 1955	0.46	III 2011	0.51	III 2012	0.00
Equipment and software	0.82	IV 1967	0.82	III 2011	1.20	III 2012	-0.19
Residential	0.41			I 2012	0.43	III 2012	0.31
Change in private inventories	-1.52			III 2012	0.73	IV 2010	-1.61
Net exports of goods and services	0.33	II 2001	0.33	III 2012	0.38	II 2012	0.23
Exports	-0.40			III 2012	0.27	I 2009	-3.78
Goods	-0.50	I 1977	-0.50	III 2012	0.11	I 2009	-3.29
Services	0.10	II 2002	0.10	III 2012	0.16	II 2012	0.05
Imports	0.73			II 2009	2.37	III 2012	0.11
Goods	0.57	I 1965	0.57	II 2009	2.22	III 2012	0.18
Services	0.17	I 1975	0.17	I 2009	0.56	III 2012	-0.07
Government consumption expenditures and gross investment	-1.41	IV 1949	-1.41	III 2012	0.75	I 2011	-1.49
Federal	-1.23	I 1963	-1.23	III 2012	0.71	IV 1983	-1.34
National defense	-1.28			III 2012	0.64	III 1973	-1.54
Nondefense	0.04	III 1999	0.04	III 2012	0.08	II 2012	-0.01
State and local	-0.18	IV 1959	-0.18	III 2012	0.04	I 2012	-0.26

2012:IV (Third Estimate) Comparisons

Corporate Profits: Level and Percent Change

	2012:IV change	Last quarter with equal value		Last quarter with larger value		Last quarter with smaller value	
	Dollar change from preceding quarter						
Corporate profits with IVA and CCAadj	45.4			III 2012	45.7	II 2012	21.8
Profits after tax with IVA and CCAadj	49.8	I 2005	49.8	IV 2011	114.3	III 2012	36.7
Profits before tax without IVA and CCAadj	27.3			III 2012	86.2	II 2012	-16.3
Profits after tax without IVA and CCAadj	31.7			III 2012	77.1	II 2012	-6.0
Net cash flow with IVA	-89.8			III 2012	32.5	I 2012	-169.8
	Percent change from preceding quarter (quarterly rates)						
Corporate profits with IVA and CCAadj	2.3	IV 1973	2.3	III 2012	2.4	II 2012	1.1
Profits after tax with IVA and CCAadj	3.3	IV 2005	3.3	IV 2011	7.8	III 2012	2.5
Profits before tax without IVA and CCAadj	1.2	III 1979	1.2	III 2012	4.1	II 2012	-0.8
Profits after tax without IVA and CCAadj	1.8	IV 2007	1.8	III 2012	4.6	II 2012	-0.4
Net cash flow with IVA	-4.8			III 2012	1.8	I 2012	-8.5
	Percent change from quarter one year ago						
Corporate profits with IVA and CCAadj	3.1	IV 1990	3.1	III 2012	7.5	II 2009	-6.8
Profits after tax with IVA and CCAadj	-1.1			III 2012	3.2	I 2009	-2.1
Profits before tax without IVA and CCAadj	14.7			III 2012	19.3	II 2012	14.6
Profits after tax without IVA and CCAadj	13.3	II 2003	13.3	III 2012	17.9	IV 2011	6.7
Net cash flow with IVA	-11.0			III 2012	0.4	IV 1953	-12.6

IVA Inventory valuation adjustment
 CCAadj Capital consumption adjustment

2012 (Third Estimate) Comparisons

Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2012 % change	Last year with equal value		Last year with larger value		Last year with smaller value	
Gross domestic product (GDP)	2.2			2010	2.4	2011	1.8
Personal consumption expenditures (PCE)	1.9	1947	1.9	2011	2.5	2010	1.8
Goods	3.1	2001	3.1	2011	3.8	2009	-3.0
Durable goods	7.8			2000	8.8	2011	7.2
Nondurable goods	0.9	1975	0.9	2011	2.3	2009	-1.8
Services	1.2			2011	1.9	2010	1.0
Gross private domestic investment	9.8			2010	13.7	2011	5.2
Fixed investment	8.7			1999	9.3	2011	6.6
Nonresidential	8.0	2006	8.0	2011	8.6	2010	0.7
Structures	10.8			2007	14.1	2011	2.7
Equipment and software	6.9			2011	11.0	2009	-16.4
Residential	12.1			1992	13.8	2011	-1.4
Exports of goods and services	3.4			2011	6.7	2009	-9.1
Goods	4.2			2011	7.2	2009	-12.0
Services	1.5			2011	5.6	2009	-2.6
Imports of goods and services	2.4	2007	2.4	2011	4.8	2009	-13.5
Goods	2.1	1981	2.1	2011	5.2	2009	-15.6
Services	4.2	1972	4.2	2006	7.1	2011	2.8
Government consumption expenditures and gross investment	-1.7			2010	0.6	2011	-3.1
Federal	-2.2			2010	4.5	2011	-2.8
National defense	-3.1	1933	-3.1	2011	-2.6	1995	-3.7
Nondefense	-0.3			2010	7.7	2011	-3.1
State and local	-1.4			2009	2.2	2011	-3.4
Addenda:							
Final sales of domestic product	2.1	1990	2.1	2007	2.2	2011	2.0
Gross domestic purchases	2.1			2010	2.8	2011	1.7
Final sales to domestic purchasers	2.0			2006	2.5	2011	1.8
Gross national product	2.1			2010	2.8	2011	2.0
Disposable personal income	1.5			2010	1.8	2011	1.3
Current-dollar GDP	4.0	2011	4.0	2007	4.9	2010	3.8
Chain-type price measures:							
Gross domestic purchases	1.7	1965	1.7	2011	2.5	2010	1.6
Gross domestic purchases excluding food and energy	1.7	2002	1.7	2011	1.9	2010	1.4
GDP	1.8	1997	1.8	2011	2.1	2010	1.3
GDP excluding food and energy	1.7			2011	2.0	2010	1.6
GDP implicit price deflator	1.8	1997	1.8	2011	2.1	2010	1.3
PCE	1.8			2011	2.4	2009	0.1
PCE excluding food and energy	1.7	2002	1.7	2008	2.3	2011	1.4
Market-based PCE	1.8			2011	2.5	2010	1.5
Market-based PCE excluding food and energy	1.8	2001	1.8	2009	1.9	2011	1.4

2012 (Third Estimate) Comparisons

Contributions to Percent Change in Real Gross Domestic Product

	2012 contribution	Last year with equal value		Last year with larger value		Last year with smaller value	
Percent change at annual rate:							
Gross domestic product	2.2			2010	2.4	2011	1.8
Percentage points at annual rates:							
Personal consumption expenditures	1.32			2011	1.79	2010	1.28
Goods	0.74			2011	0.89	2009	-0.69
Durable goods	0.58			2004	0.65	2011	0.53
Nondurable goods	0.15			2011	0.36	2009	-0.28
Services	0.58			2011	0.90	2010	0.46
Gross private domestic investment	1.19	2000	1.19	2010	1.50	2011	0.62
Fixed investment	1.05	2005	1.05	2004	1.15	2011	0.76
Nonresidential	0.78	1969	0.78	2011	0.80	2010	0.07
Structures	0.29			2007	0.46	2011	0.07
Equipment and software	0.49			2011	0.72	2009	-1.23
Residential	0.27			2005	0.36	2011	-0.03
Change in private inventories	0.14			2010	1.52	2011	-0.14
Net exports of goods and services	0.04			2011	0.07	2010	-0.52
Exports	0.47	1999	0.47	2011	0.87	2009	-1.14
Goods	0.41			2011	0.65	2009	-1.05
Services	0.06	1979	0.06	2011	0.22	2009	-0.10
Imports	-0.43	1988	-0.43	2009	2.28	2011	-0.80
Goods	-0.31	1955	-0.31	2009	2.19	2011	-0.72
Services	-0.12	1958	-0.12	2011	-0.08	2006	-0.18
Government consumption expenditures and gross investment	-0.34			2010	0.14	2011	-0.67
Federal	-0.18			2010	0.37	2011	-0.23
National defense	-0.17	1960	-0.17	2011	-0.15	1995	-0.19
Nondefense	-0.01	1995	-0.01	2010	0.20	2011	-0.09
State and local	-0.17			2009	0.28	2011	-0.43

2012 (Third Estimate) Comparisons

Corporate Profits: Level and Percent Change

	2012 change	Last year with equal value		Last year with larger value		Last year with smaller value	
	Dollar change from preceding year						
Corporate profits with IVA and CCAdj	123.6			2011	124.6	2009	93.9
Profits after tax with IVA and CCAdj	53.4			2011	118.8	2008	-125.8
Profits before tax without IVA and CCAdj	308.1			2010	375.8	2011	37.8
Profits after tax without IVA and CCAdj	237.8			2010	271.9	2011	32.1
Net cash flow with IVA	-16.6			2011	75.8	2007	-112.0
	Percent change from preceding year						
Corporate profits with IVA and CCAdj	6.8			2011	7.3	2008	-17.4
Profits after tax with IVA and CCAdj	3.7			2011	8.9	2008	-11.8
Profits before tax without IVA and CCAdj	16.6			2010	26.1	2011	2.1
Profits after tax without IVA and CCAdj	16.1	1983	16.1	2010	23.2	2011	2.2
Net cash flow with IVA	-0.9			2011	4.3	2007	-8.3

IVA Inventory valuation adjustment
 CCAdj Capital consumption adjustment