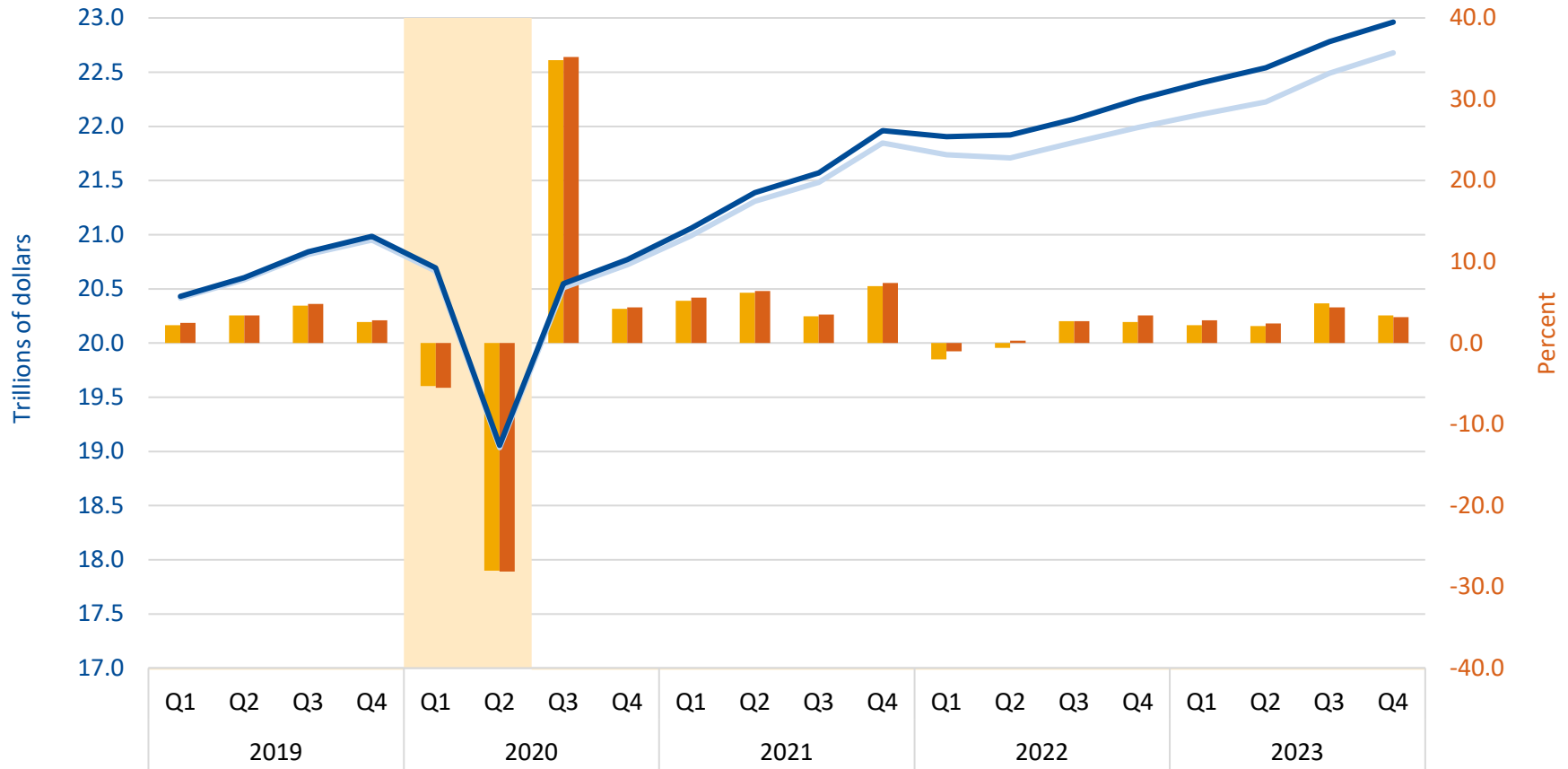


# Results of the 2024 Annual Update of the National Economic Accounts

Released Thursday, September 26, 2024

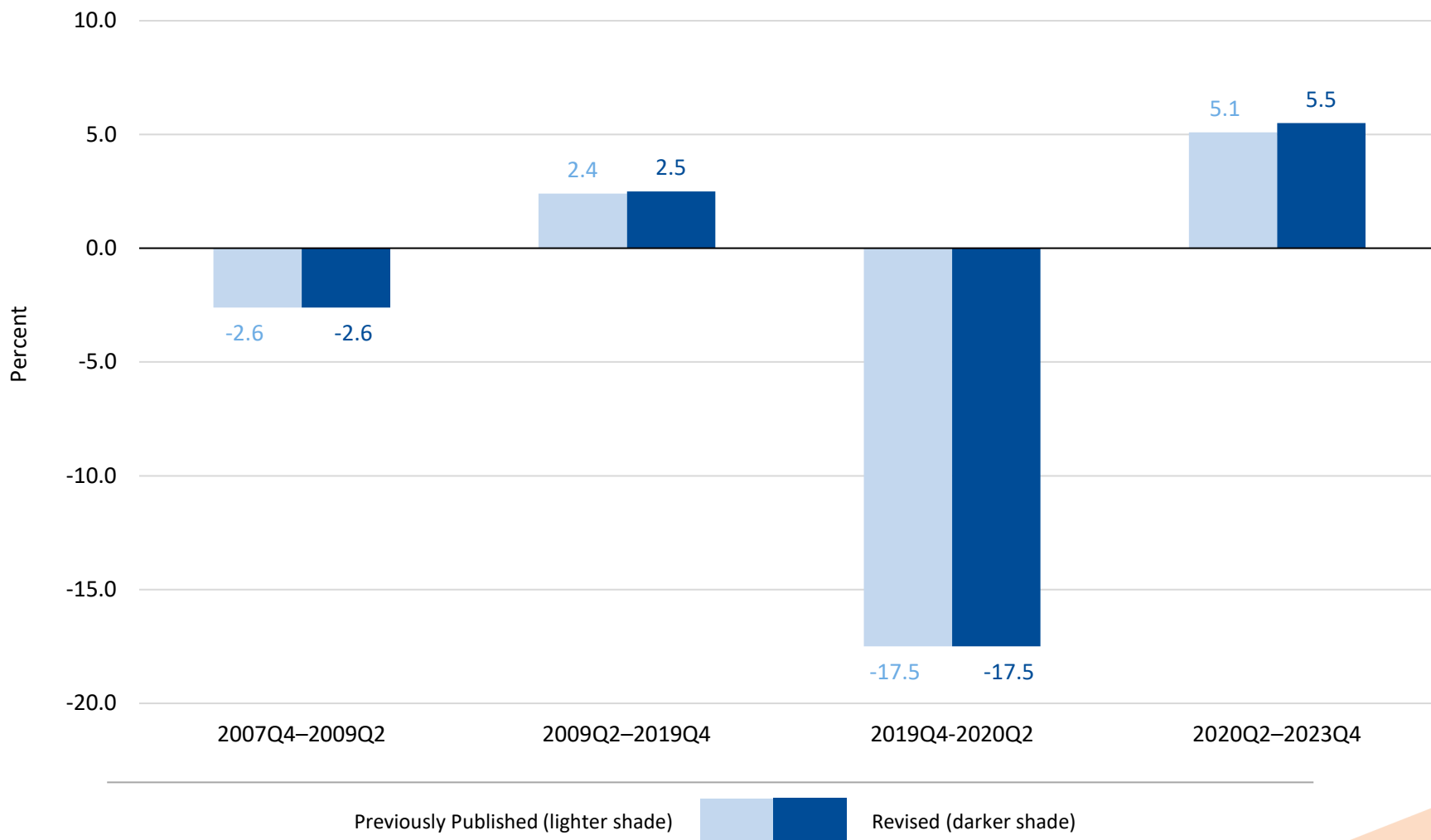


# Real GDP

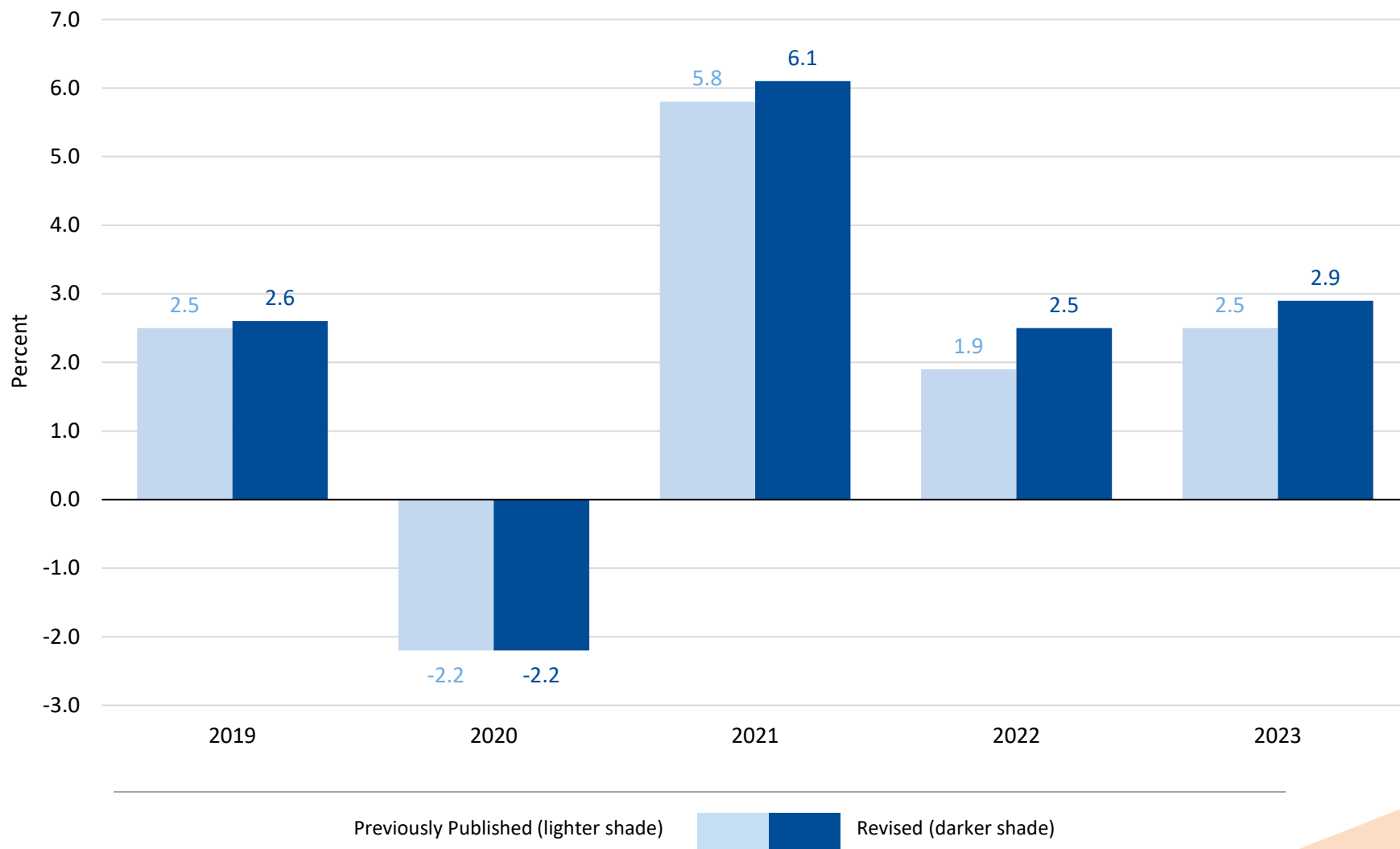


■ Real GDP, Revised      ■ Real GDP, Percent Change, Revised  
■ Real GDP, Previously Published      ■ Real GDP, Percent Change, Previously Published

# Average annual rates of change for real GDP, business cycles

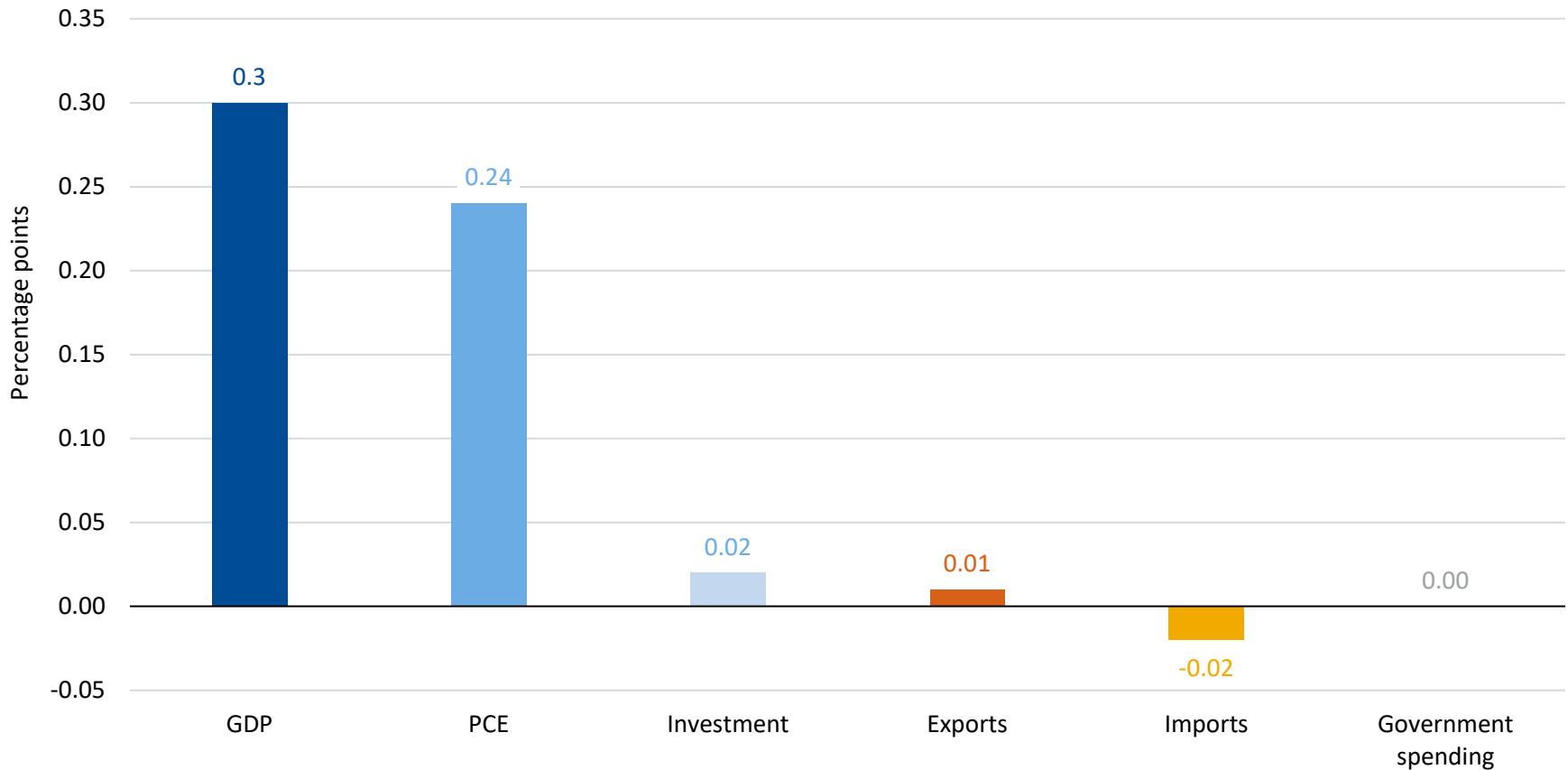


# Change in real GDP



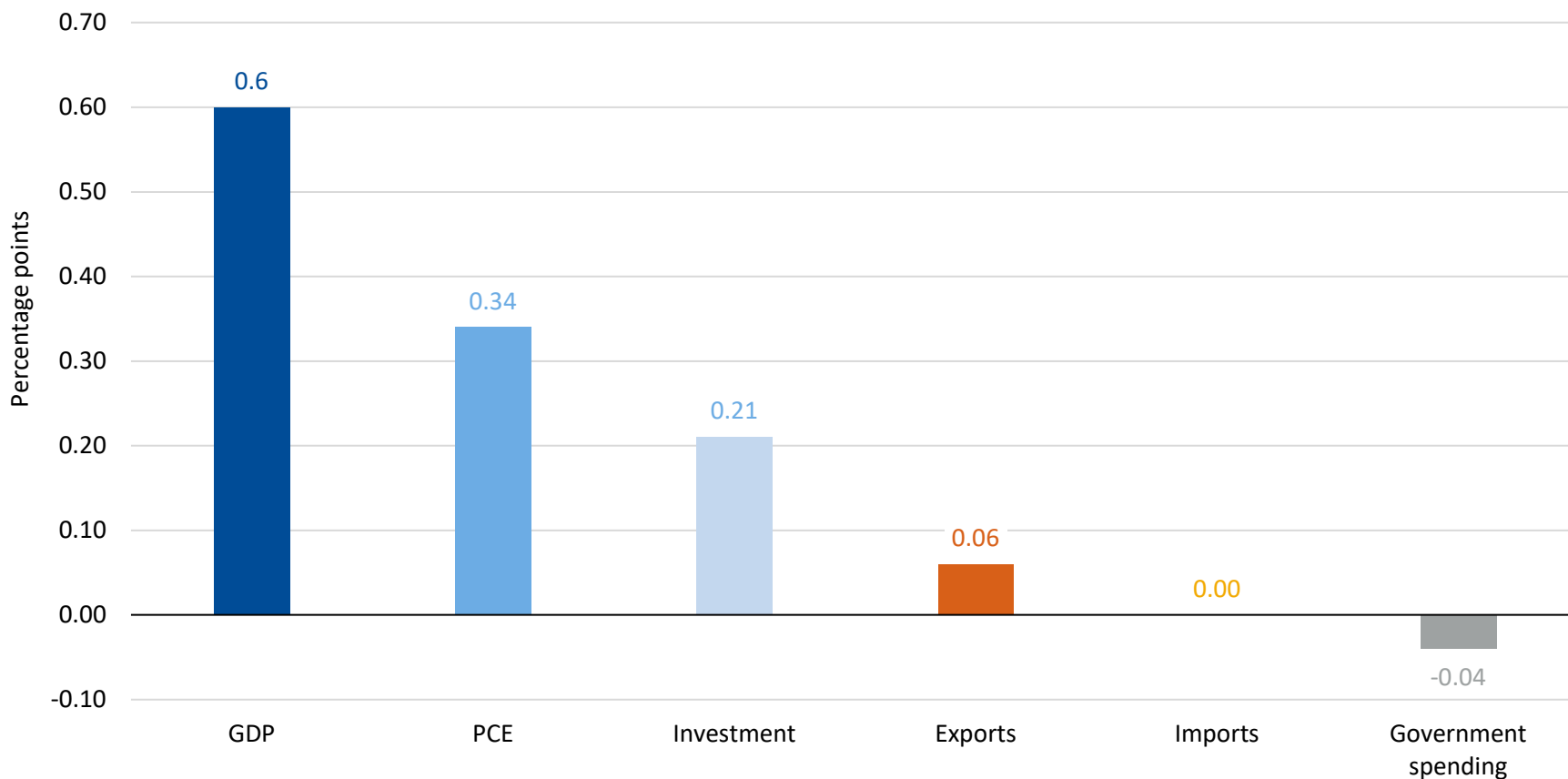
# 2021: Contributions to revision to change in GDP

Change in real GDP was revised from 5.8 percent to 6.1 percent



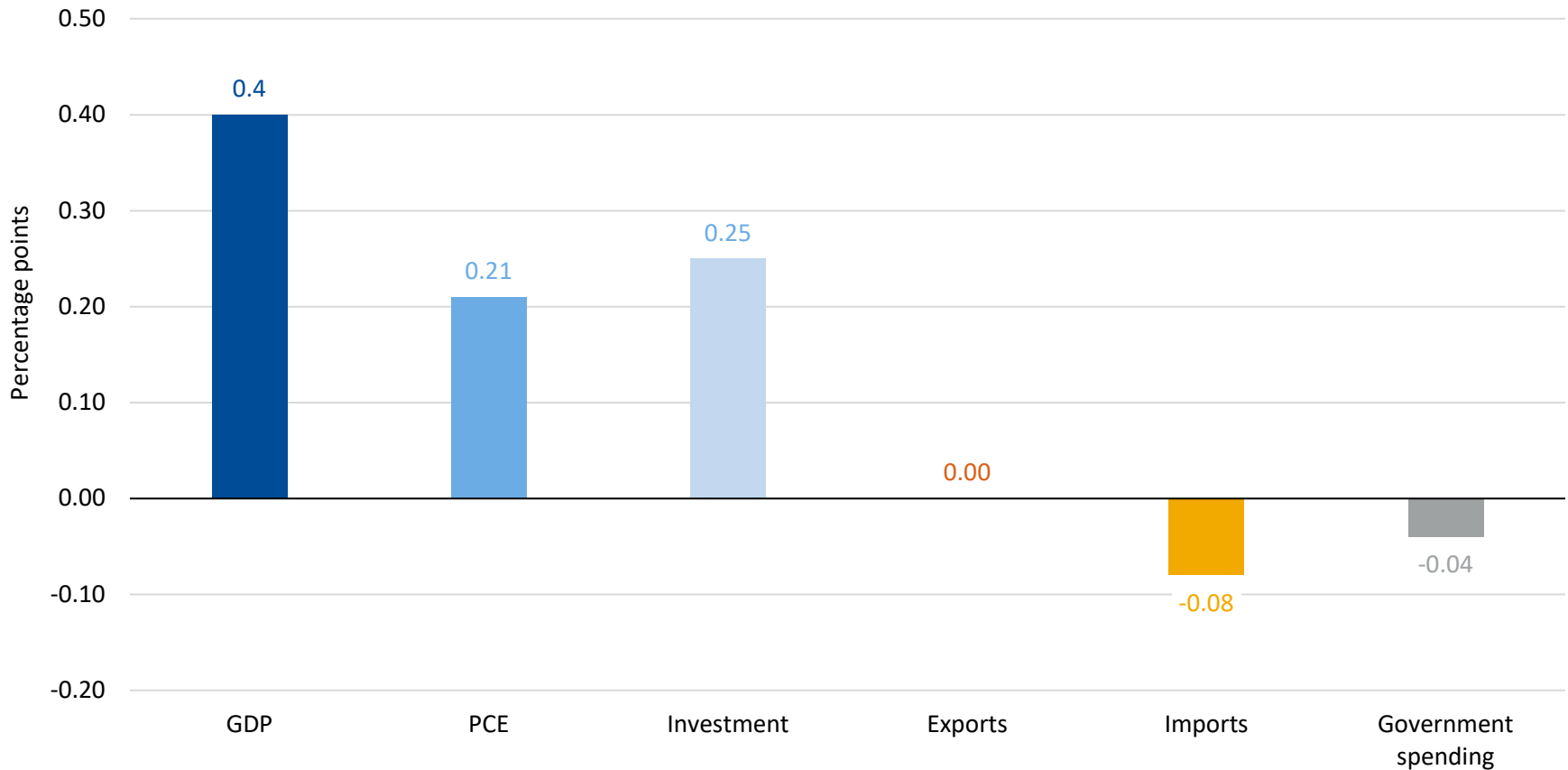
# 2022: Contributions to revision to change in GDP

Change in real GDP was revised from 1.9 percent to 2.5 percent

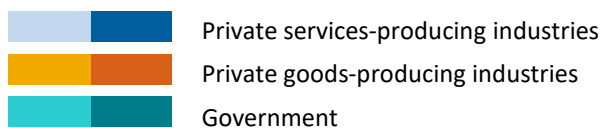
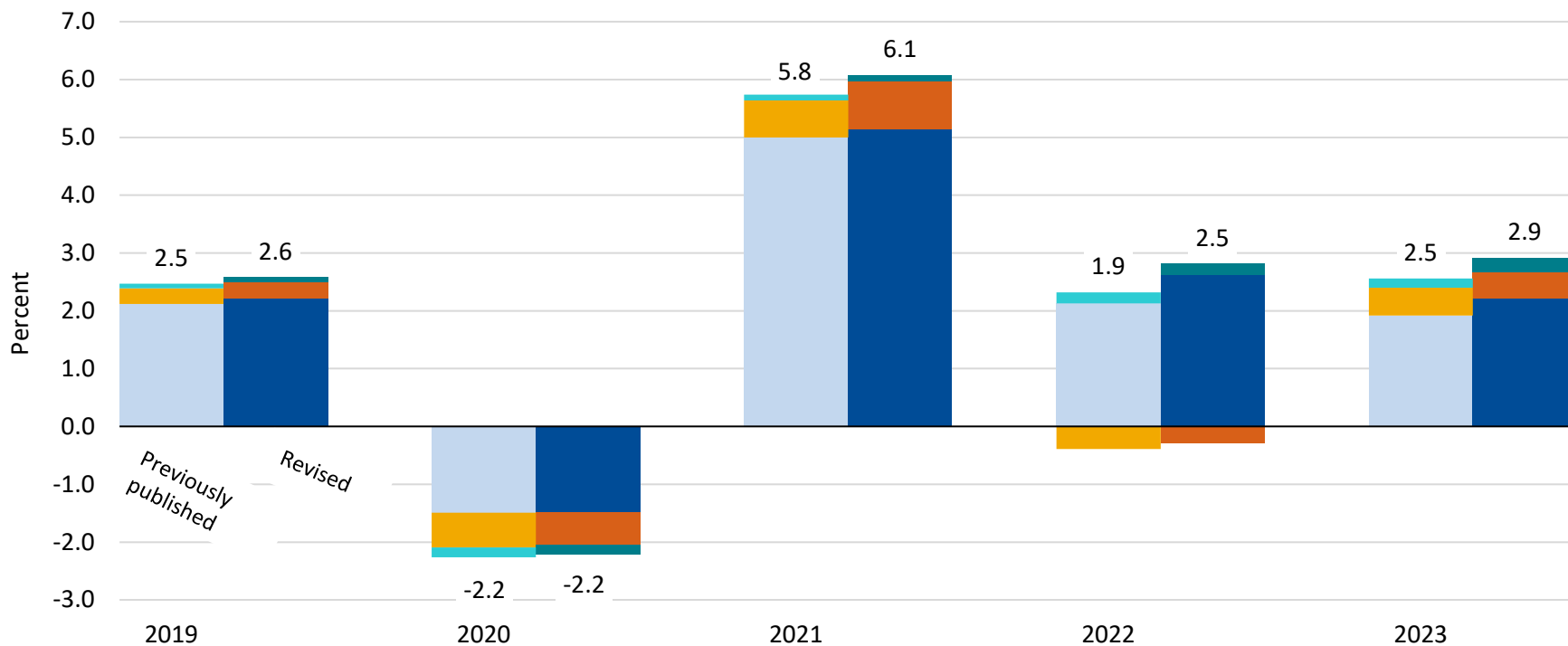


# 2023: Contributions to revision to change in GDP

Change in real GDP was revised from 2.5 percent to 2.9 percent

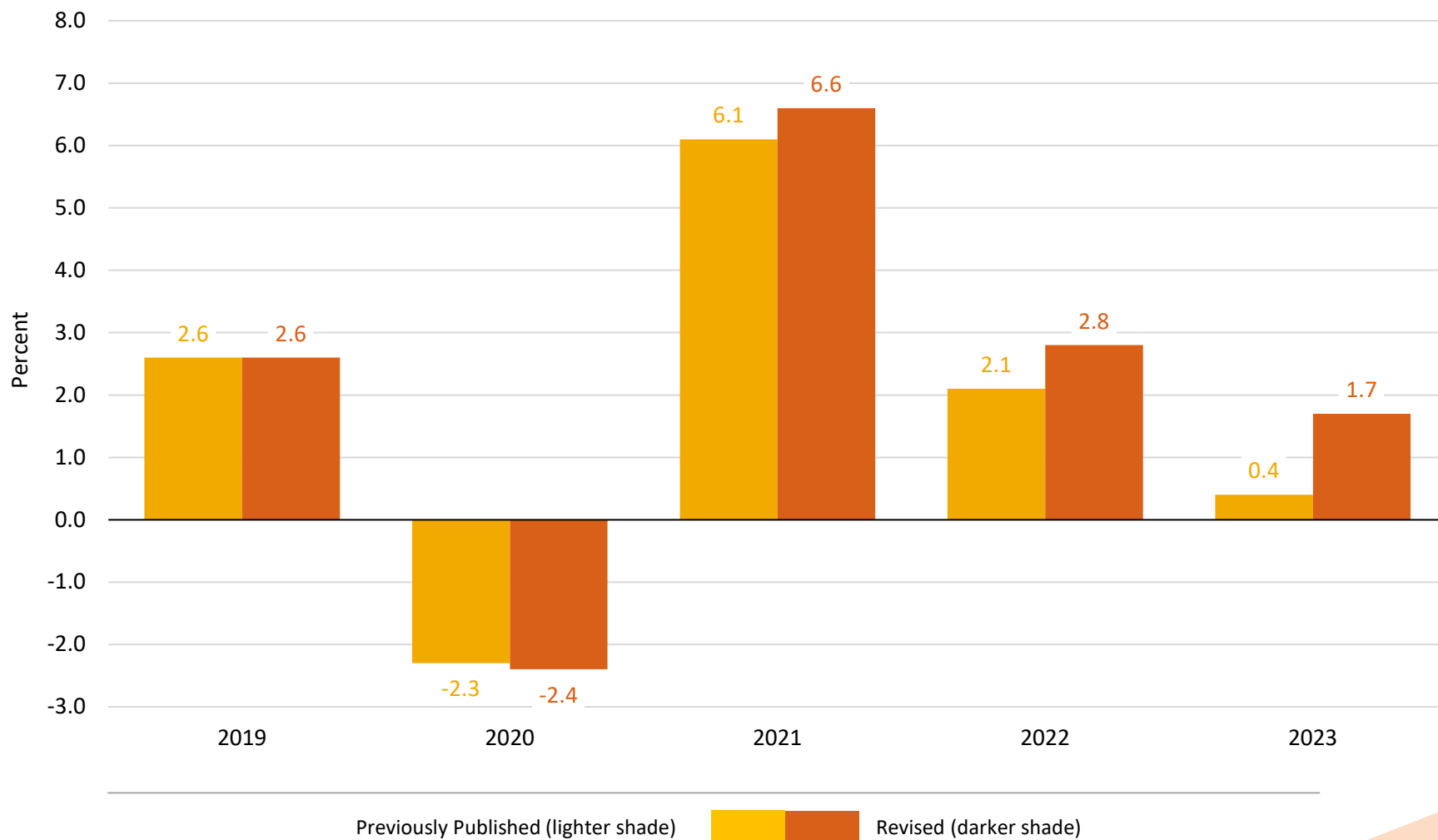


# Change in real GDP by industry

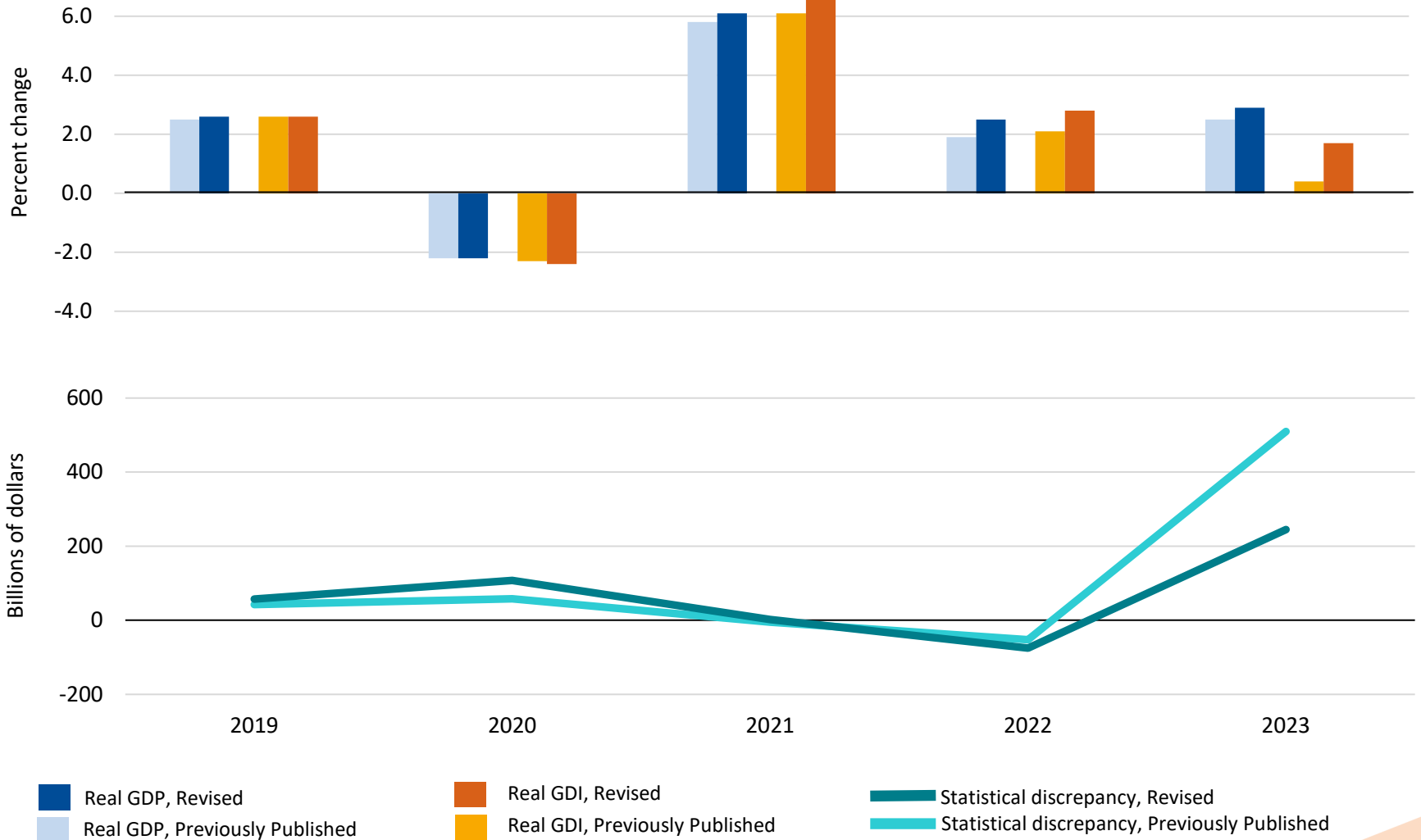




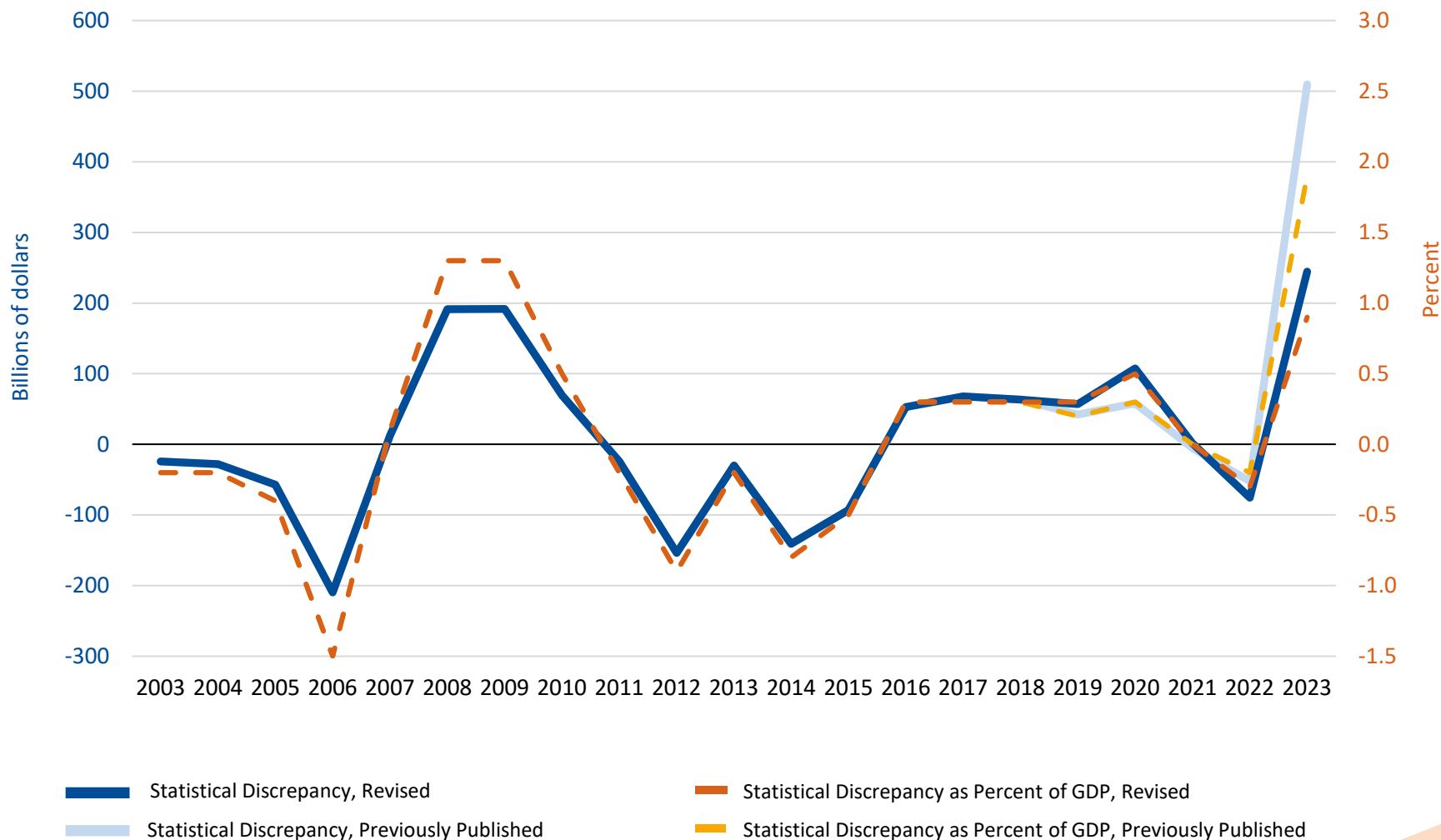
# Change in real GDI



# Real GDP, real GDI, and statistical discrepancy



# Statistical discrepancy



# Major source data

- Quarterly Census of Employment and Wages
- Occupational Employment Statistics
- Producer Price Index
- Consumer Price Index



- Annual Capital Expenditures Survey
- American Community Survey
- Annual Retail Trade Survey
- Annual Survey of Manufactures
- Annual Survey of State and Local Government Finances
- Annual Wholesale Trade Survey
- Value of Construction Put in Place Survey
- Service Annual Survey



Other  
Agencies

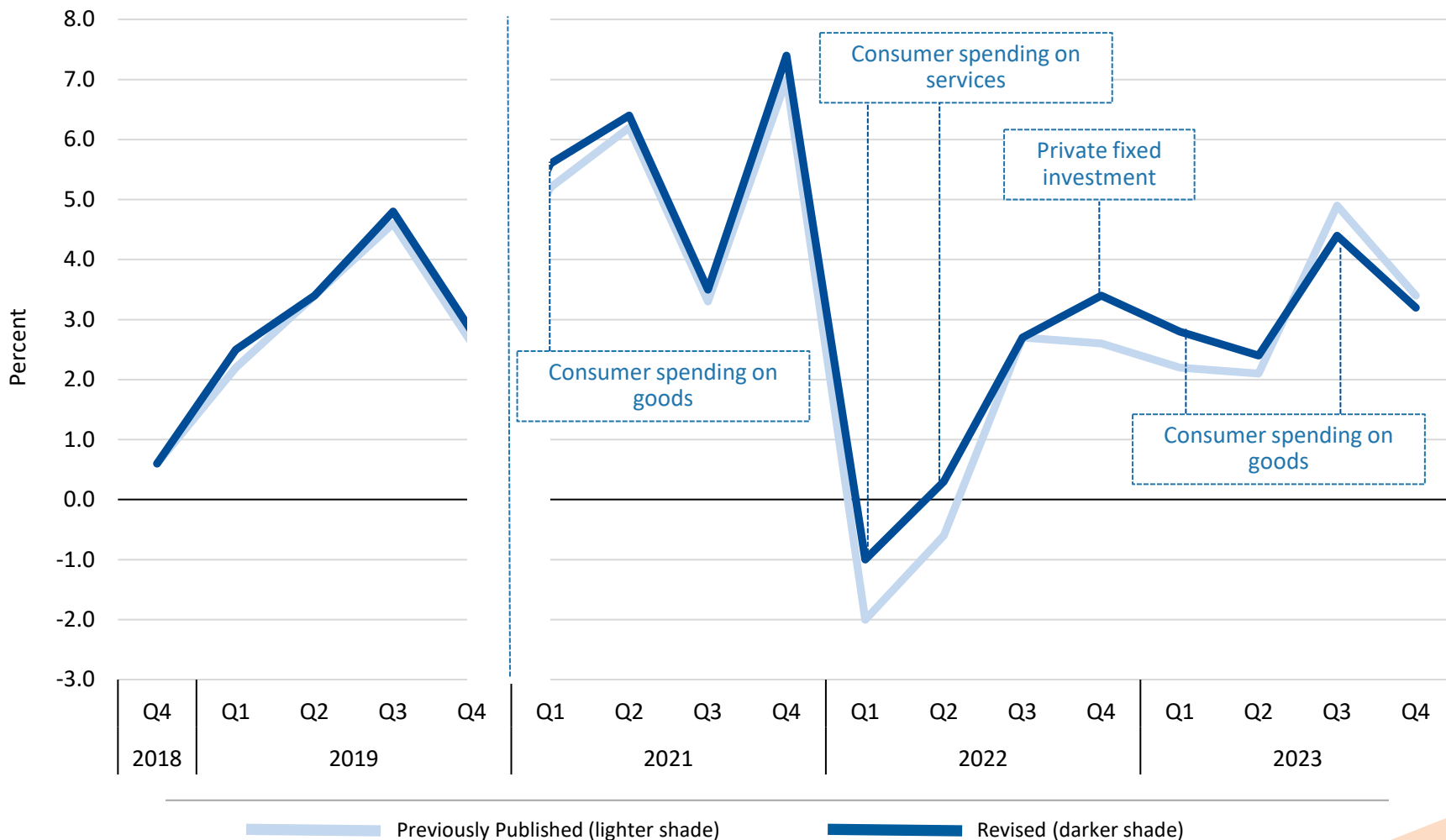
- International Transactions Accounts

- Office of Management and Budget: Federal budget
- Internal Revenue Service: Tax returns for corporations, sole proprietorships, and partnerships
- Federal Reserve Board: FAUS
- Department of Agriculture: Farm statistics

- Improved territorial adjustment for trade in services with Puerto Rico
- New source for measures of investment in structures by state and local governments
- Financial assistance provided by the federal government to pension plans now classified as capital transfers and presented in the pension tables as “Net transfers from other sources”
  - NIPA table 7.20, “Transactions of Defined Benefit and Defined Contributions Pension Plans”
  - NIPA table 7.21, “Transactions of Defined Benefit Pension Plans”
  - NIPA table 7.22, “Transactions of Private Defined Benefit Pension Plans”

# Real GDP

[Percent change from preceding period, SAAR]



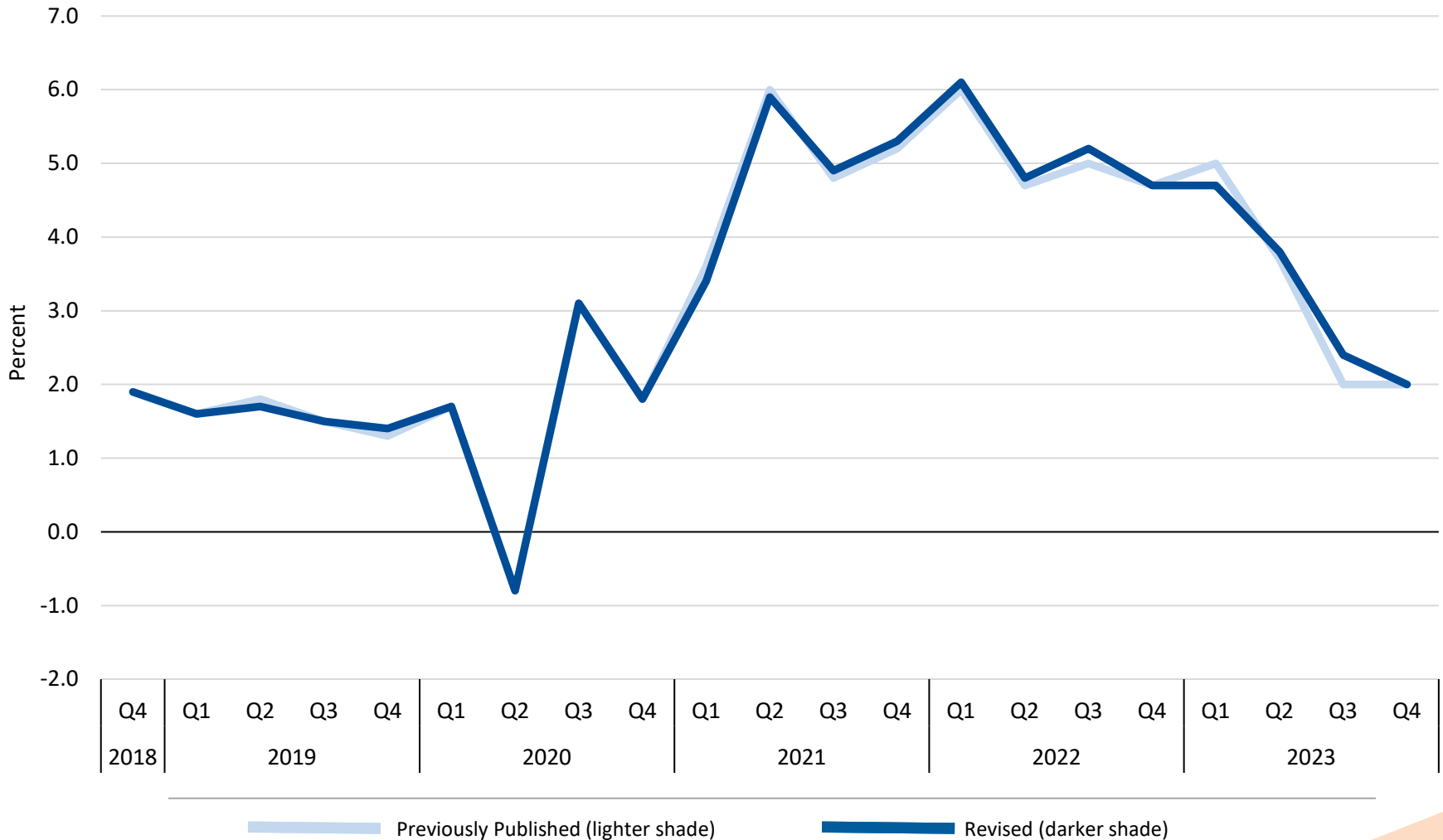
# Real GDP

[Percent change from preceding period, SAAR]

	Previously Published	Revised	Revision
<b>2020 Q1</b>	-5.3	-5.5	-0.2
<b>2020 Q2</b>	-28.0	-28.1	-0.1
<b>2020 Q3</b>	34.8	35.2	0.4
<b>2020 Q4</b>	4.2	4.4	0.2

# PCE excluding food and energy price index

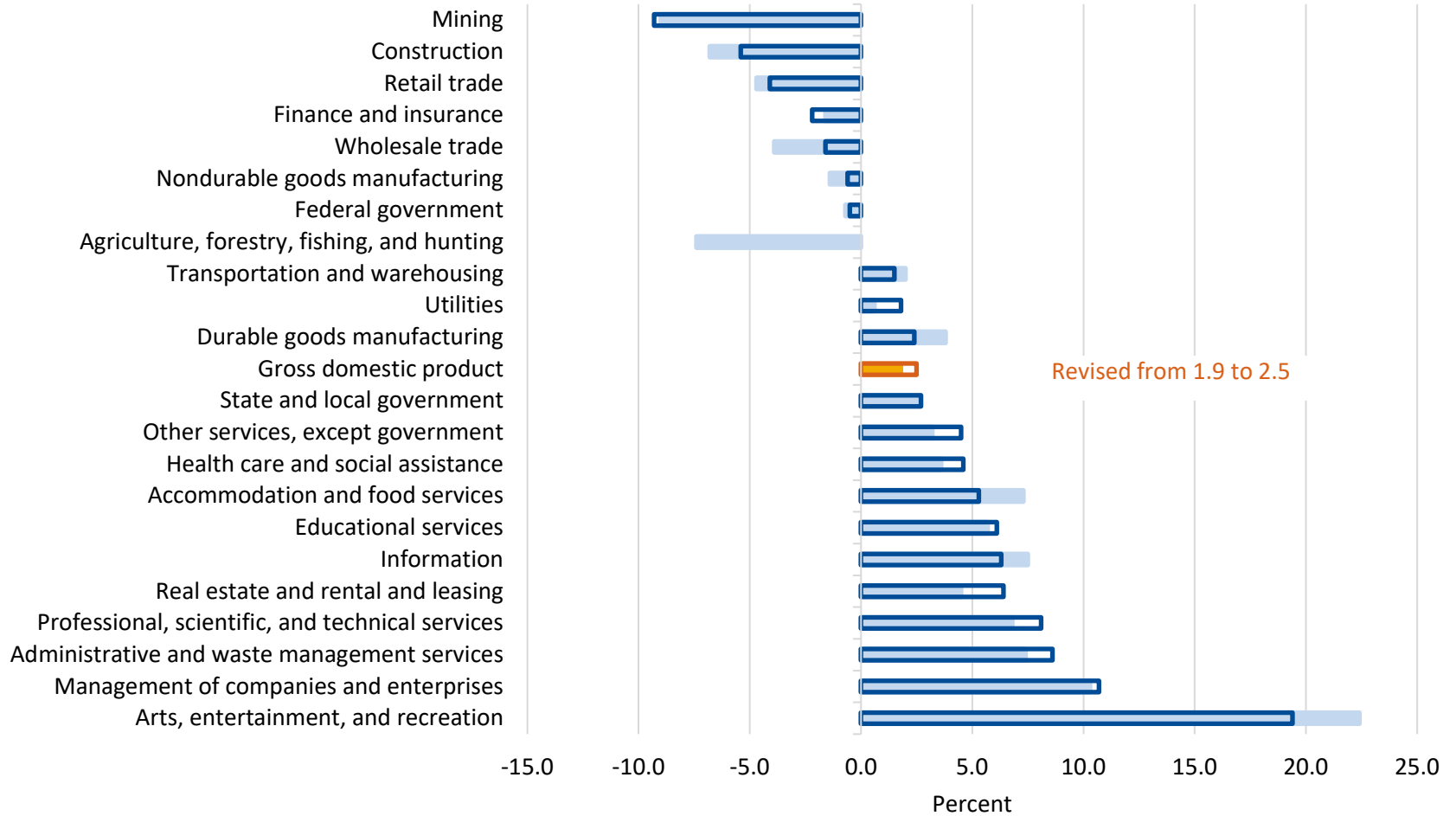
[Percent change from preceding period, SAAR]





# Real GDP by industry, 2022

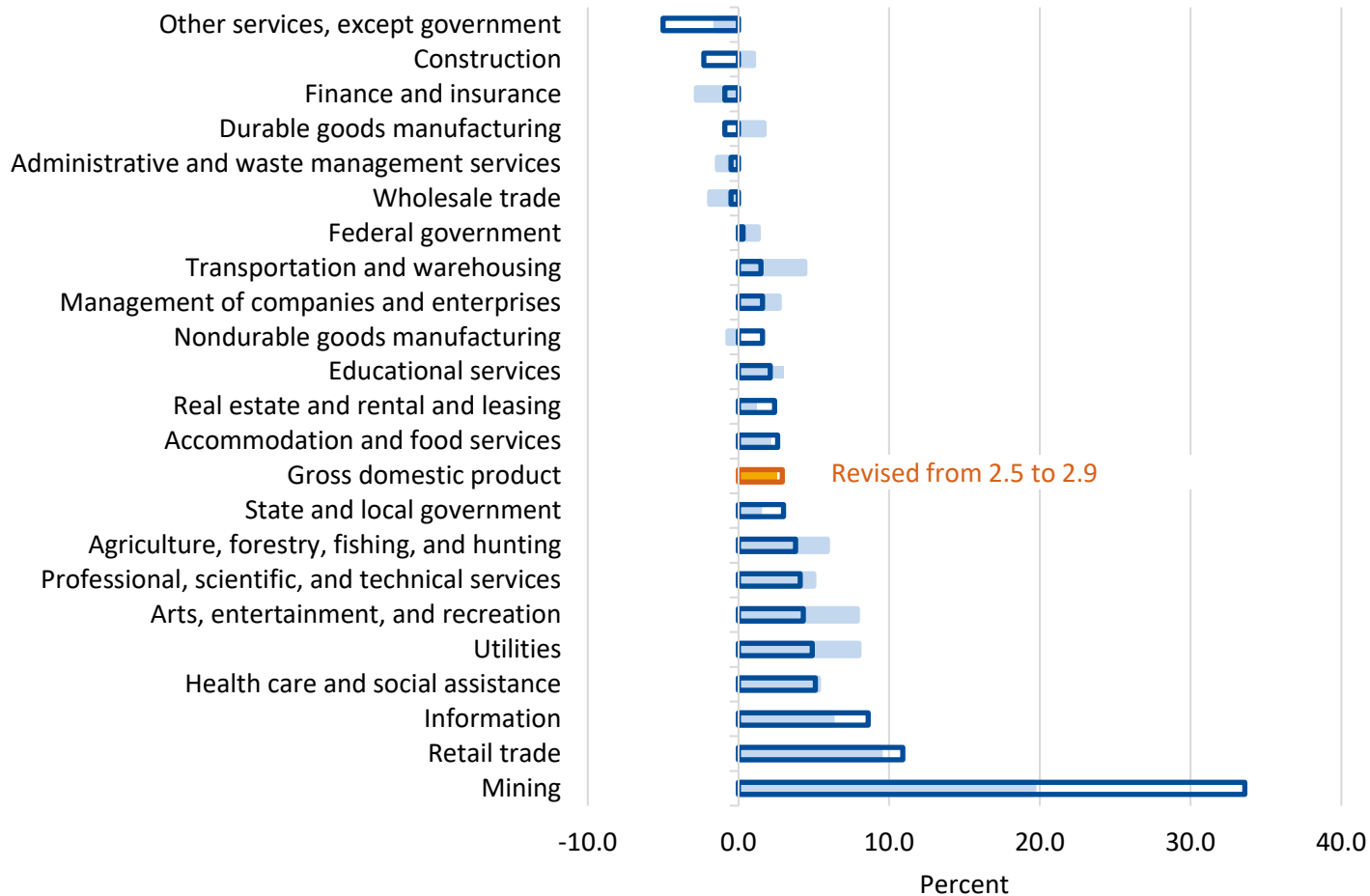
[Percent change from preceding period]



Previously published ■  Revised

# Real GDP by industry, 2023

[Percent change from preceding period]

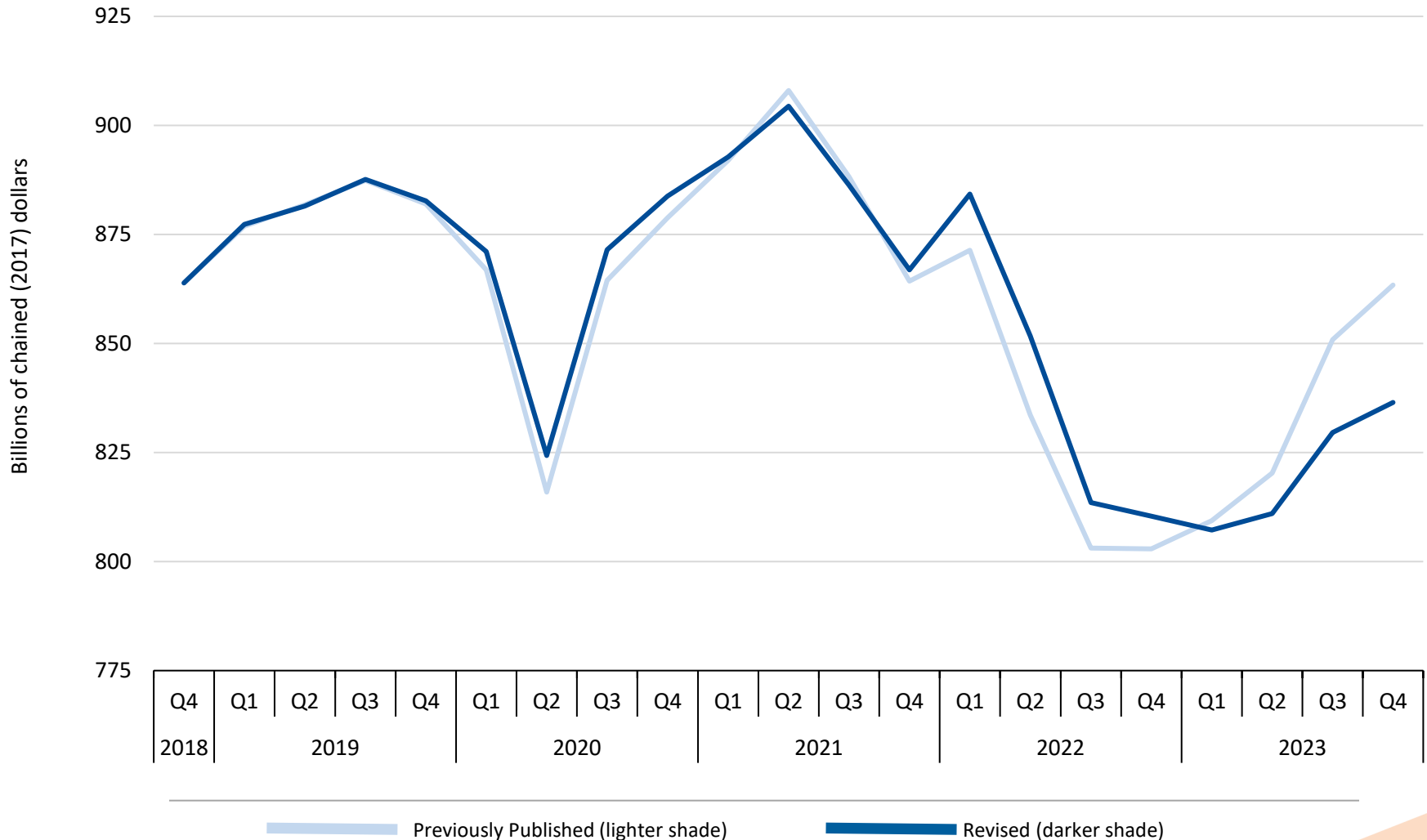


Previously published ■  Revised

# Construction

## Real value added by industry

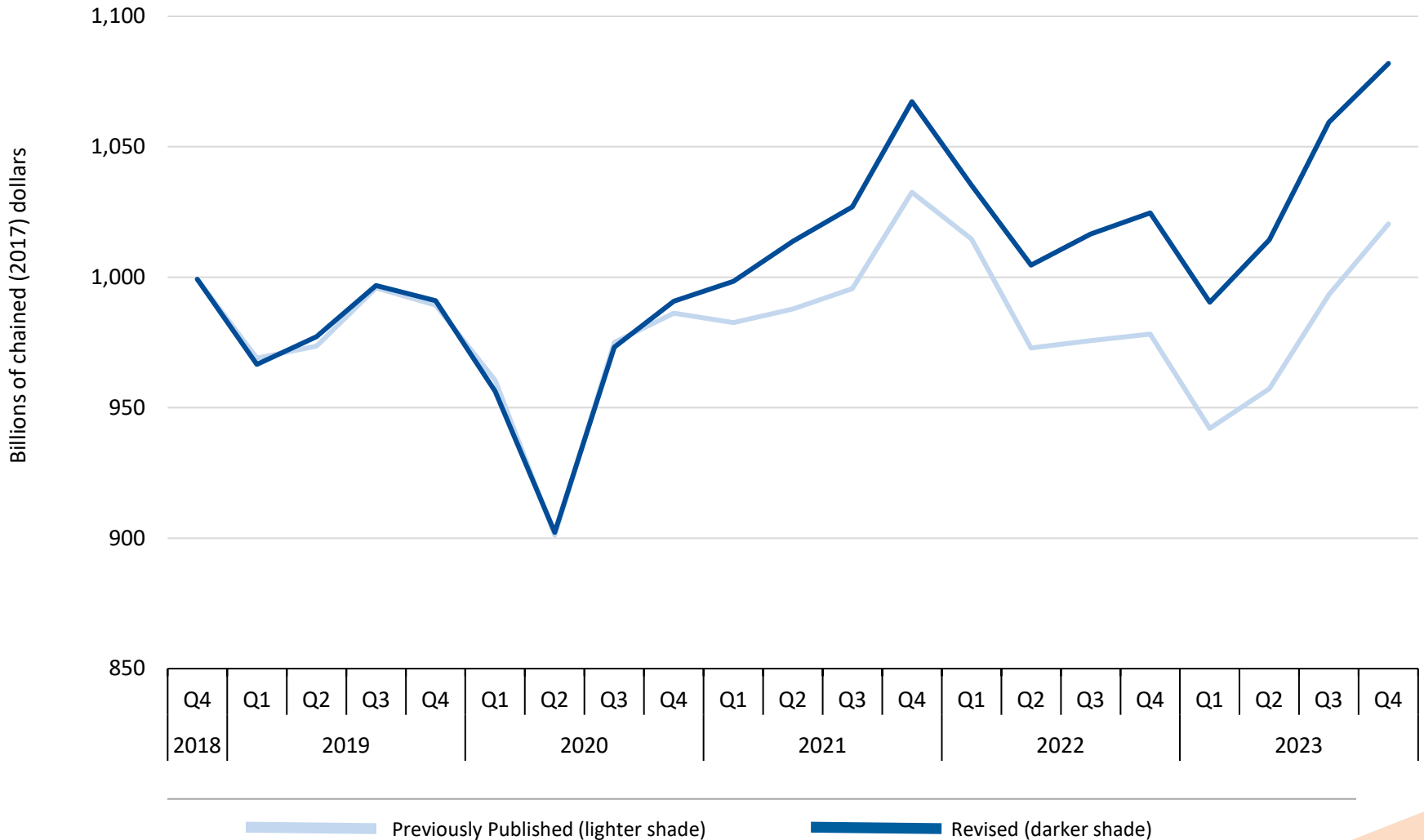
[SAAR]



# Nondurable goods manufacturing

## Real value added by industry

[SAAR]



# Wholesale trade

## Real value added by industry

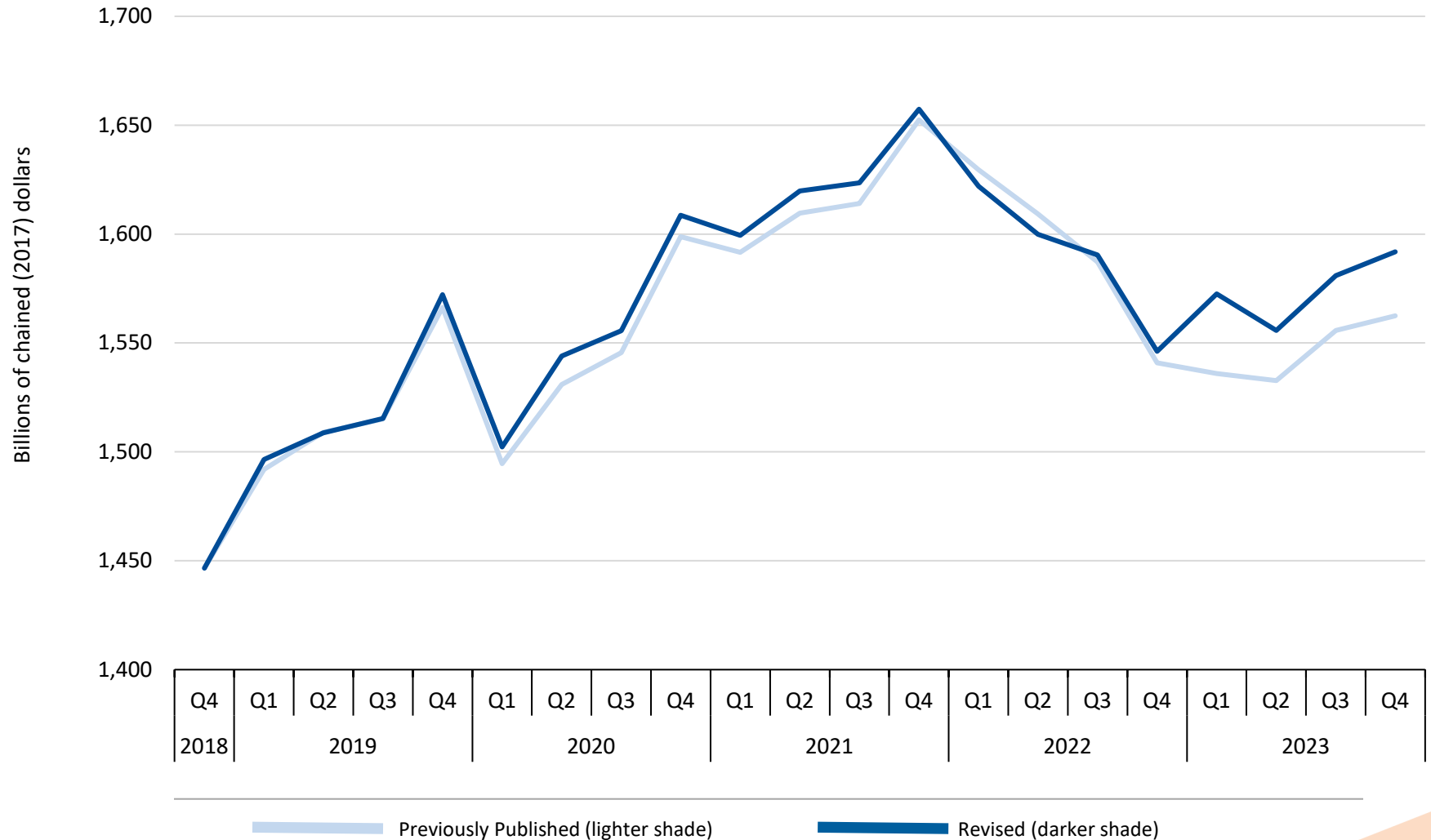
[SAAR]



# Finance and insurance

## Real value added by industry

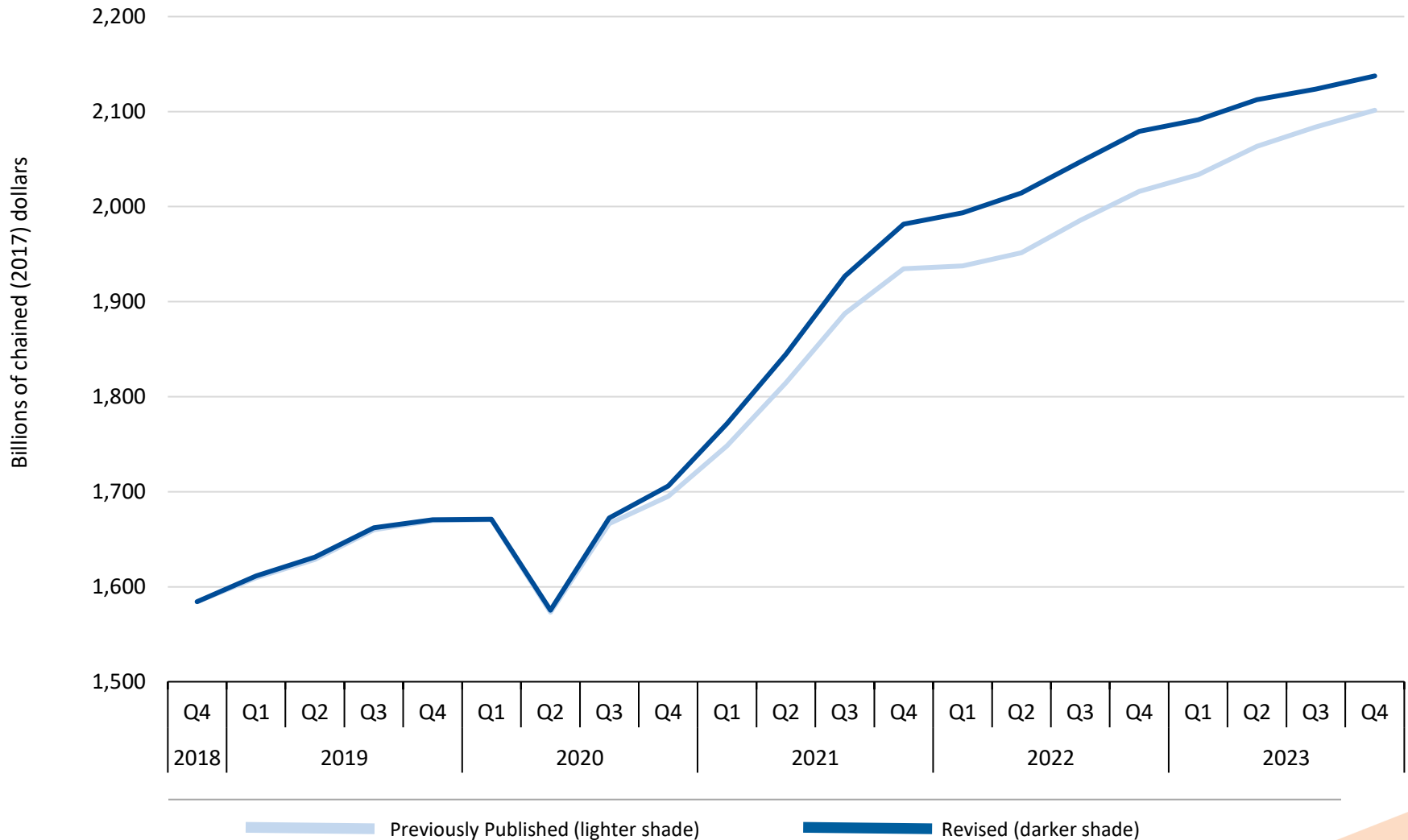
[SAAR]



# Professional, scientific, and technical services

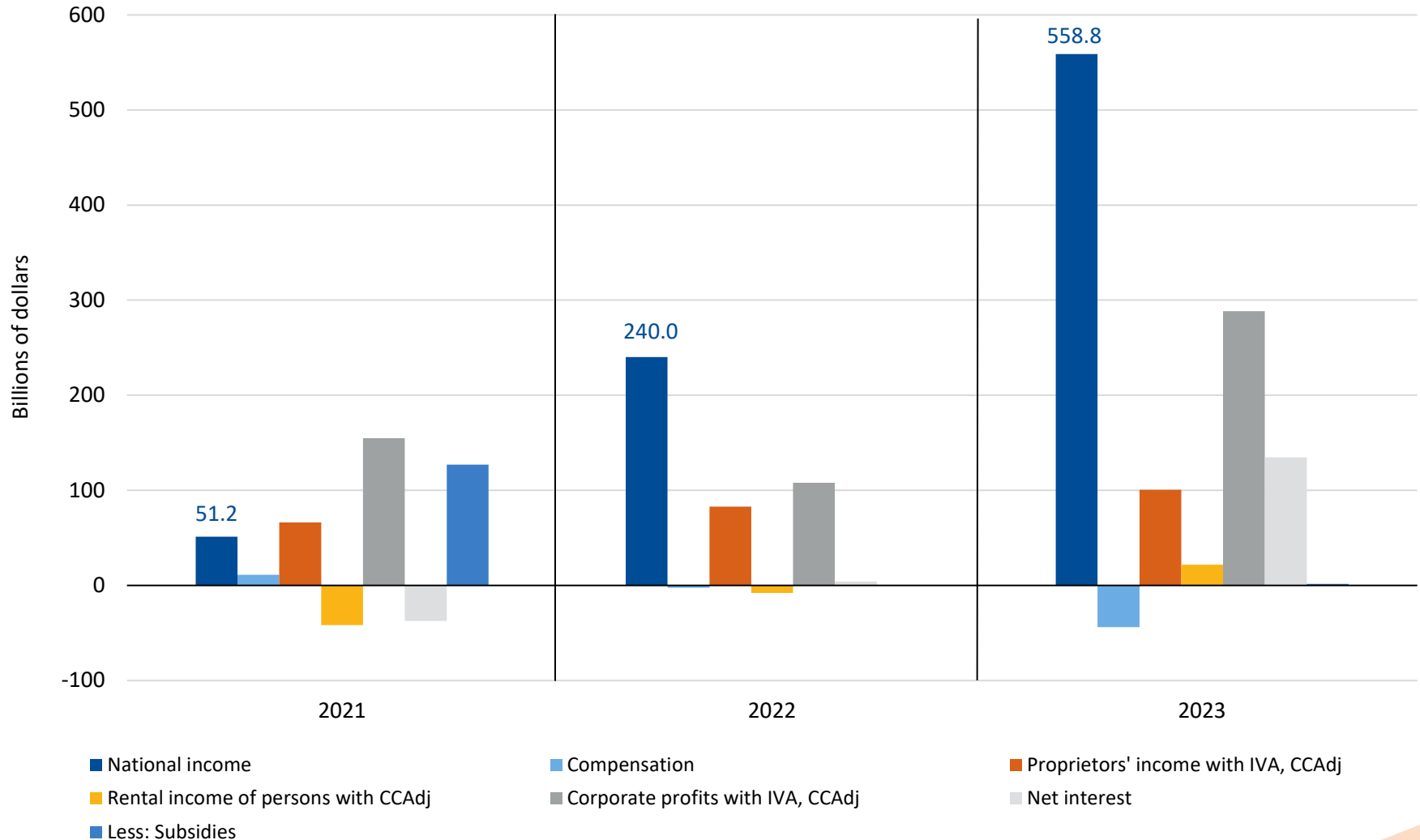
## Real value added by industry

[SAAR]



# National income

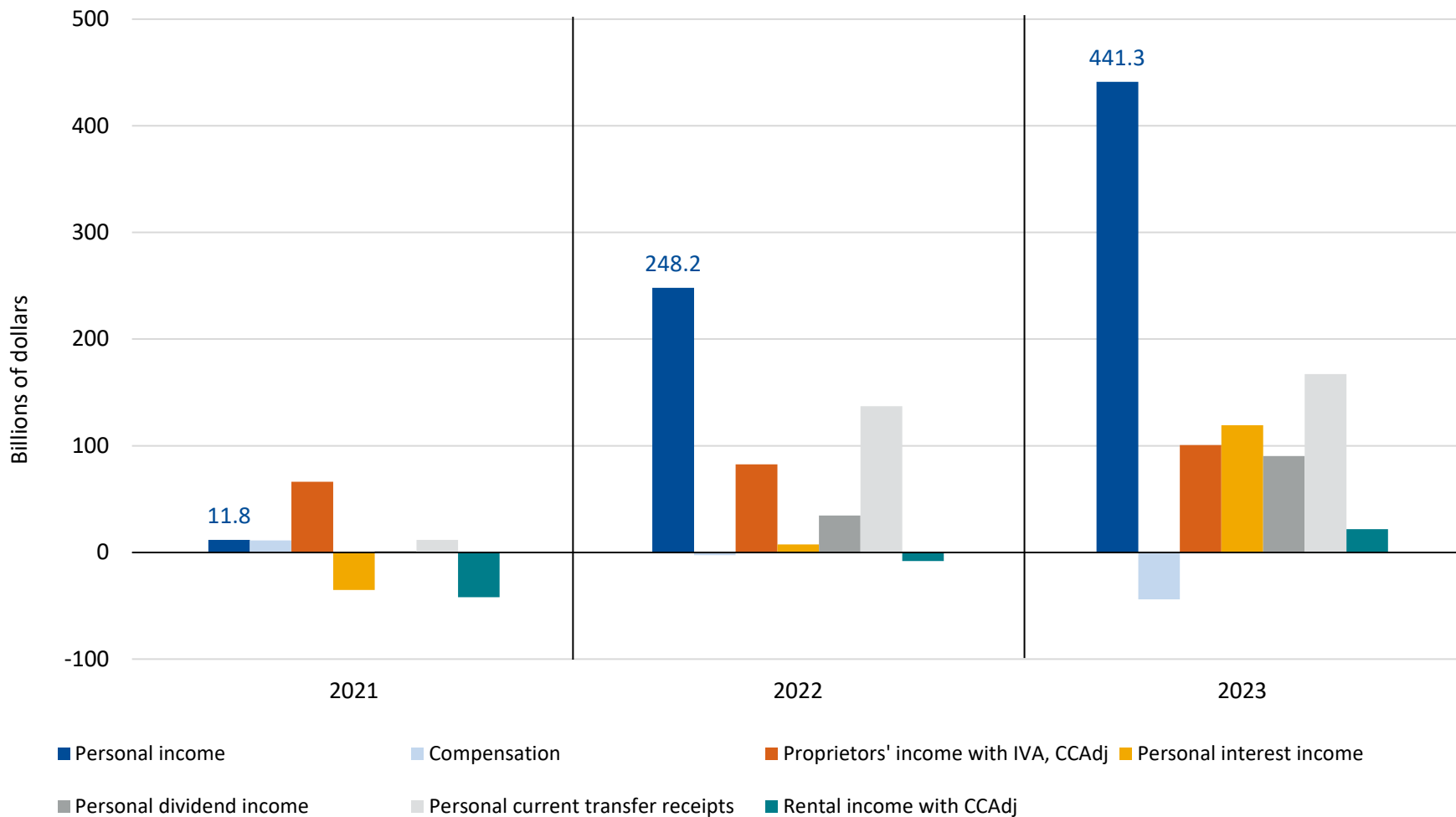
[Revision in level]





# Personal income

[Revision in level]



# Personal saving rate

[Personal saving as a percentage of disposable personal income]

