

**2024Q4 (Second 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			
<b>Gross domestic product (GDP)</b>	<b>2.3</b>	<b>2017Q2</b>	<b>2.3</b>	<b>2024Q3</b>	<b>3.1</b>	<b>2024Q1</b>	<b>1.6</b>
<b>Personal consumption expenditures</b>	<b>4.2</b>	<b>1999Q1</b>	<b>4.2</b>	<b>2023Q1</b>	<b>4.9</b>	<b>2024Q3</b>	<b>3.7</b>
Goods	6.1	2000Q1	6.1	2023Q1	7.4	2024Q3	5.6
Durable goods	12.1	1975Q4	12.1	2023Q1	17.1	2024Q3	7.6
Nondurable goods	3.0	2018Q1	3.0	2024Q3	4.6	2024Q2	1.7
Services	3.3	1994Q1	3.3	2024Q1	3.4	2024Q3	2.8
<b>Gross private domestic investment</b>	<b>-5.7</b>	<b>2022Q3</b>	<b>-5.7</b>	<b>2024Q3</b>	<b>0.8</b>	<b>2023Q1</b>	<b>-8.9</b>
Fixed investment	-1.4	.....	.....	2024Q3	2.1	2022Q4	-1.9
Nonresidential	-3.2	.....	.....	2024Q3	4.0	2020Q2	-28.5
Structures	1.1	.....	.....	2024Q1	6.3	2024Q3	-5.0
Equipment	-9.0	2002Q1	-9.0	2024Q3	10.8	2021Q3	-10.6
Intellectual property products	0.0	.....	.....	2024Q3	3.1	2020Q2	-9.5
Residential	5.4	1993Q2	5.4	2024Q1	13.7	2024Q3	-4.3
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	.....	.....	.....	.....	.....	.....	.....
Exports	-0.5	2015Q4	-0.5	2024Q3	9.6	2023Q2	-4.8
Goods	-4.8	1962Q1	-4.8	2024Q3	10.3	2023Q2	-10.9
Services	7.7	2005Q1	7.7	2024Q3	8.4	2024Q2	1.2
Imports	-1.2	1963Q4	-1.2	2024Q3	10.7	2023Q2	-3.1
Goods	-5.0	2023Q2	-5.0	2024Q3	10.7	2022Q3	-8.2
Services	15.3	1995Q1	15.3	2022Q2	20.4	2024Q3	11.0
<b>Government consumption expenditures and gross investment</b>	<b>2.9</b>	<b>2023Q2</b>	<b>2.9</b>	<b>2024Q3</b>	<b>5.1</b>	<b>2024Q1</b>	<b>1.8</b>
Federal	4.0	2002Q3	4.0	2024Q3	8.9	2024Q1	-0.4
National defense	4.7	.....	.....	2024Q3	13.9	2024Q1	-2.5
Nondefense	2.9	2022Q3	2.9	2023Q3	3.4	2024Q3	2.6
State and local	2.2	1970Q2	2.2	2024Q3	2.9	2022Q2	-0.4
<b>Addenda:</b>							
Final sales of domestic product	3.2	2021Q4	3.2	2024Q3	3.3	2024Q2	1.9
Gross domestic purchases	2.2	2024Q1	2.2	2024Q3	3.4	2022Q3	0.2
Final sales to domestic purchasers	3.0	2015Q3	3.0	2024Q3	3.7	2024Q2	2.8
Final sales to private domestic purchasers	3.0	2016Q1	3.0	2024Q3	3.4	2024Q2	2.7
Gross domestic income (GDI)	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
Gross national product (GNP)	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	2.5	2017Q4	2.5	2024Q1	5.6	2024Q3	0.2
<b>Current-dollar measures:</b>							
GDP	4.8	2023Q4	4.8	2024Q3	5.0	2024Q1	4.7
Final sales of domestic product	5.6	1993Q2	5.6	2023Q3	6.3	2024Q3	5.3
Gross domestic purchases	4.5	2010Q3	4.5	2024Q3	5.4	2023Q2	4.1
Final sales to domestic purchasers	5.3	2024Q2	5.3	2024Q3	5.7	2023Q2	4.4
Final sales to private domestic purchasers	5.3	2024Q3	5.3	2024Q1	5.9	2023Q3	5.0
GDI	.....	.....	.....	.....	.....	.....	.....
Average of GDP and GDI	.....	.....	.....	.....	.....	.....	.....
GNP	.....	.....	.....	.....	.....	.....	.....
Disposable personal income	5.0	2017Q4	5.0	2024Q1	9.2	2024Q3	1.8
<b>Chain-type price measures:</b>							
Gross domestic purchases	2.3	2018Q2	2.3	2024Q2	2.4	2024Q3	1.9
Gross domestic purchases excluding food and energy	2.4	2024Q3	2.4	2024Q2	2.6	2023Q4	1.9
GDP	2.4	2017Q4	2.4	2024Q2	2.5	2024Q3	1.9
GDP excluding food and energy	2.7	2024Q2	2.7	2024Q1	3.1	2024Q3	2.5
GDP implicit price deflator	2.4	2012Q1	2.4	2024Q2	2.5	2024Q3	1.9
PCE	2.4	2017Q4	2.4	2024Q2	2.5	2024Q3	1.5
PCE excluding food and energy	2.7	2005Q4	2.7	2024Q2	2.8	2024Q3	2.2
Market-based PCE	2.1	2024Q2	2.1	2024Q1	2.8	2024Q3	1.3
Market-based PCE excluding food and energy	2.3	2024Q2	2.3	2024Q1	3.1	2024Q3	2.0

Source: U.S. Bureau of Economic Analysis

## 2024Q4 (Second 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	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	<b>2.3</b>	<b>2017Q2</b>	<b>2.3</b>	<b>2024Q3</b>	<b>3.1</b>	<b>2024Q1</b>	<b>1.6</b>
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	<b>2.79</b>	.....	.....	<b>2023Q1</b>	<b>3.27</b>	<b>2024Q3</b>	<b>2.48</b>
Goods	1.27	1997Q4	1.27	2023Q1	1.59	2024Q3	1.18
Durable goods	0.86	2010Q2	0.86	2023Q1	1.24	2024Q3	0.54
Nondurable goods	0.41	1979Q4	0.41	2024Q3	0.63	2024Q2	0.23
Services	1.53	2000Q3	1.53	2024Q1	1.55	2024Q3	1.31
<b>Gross private domestic investment</b>	<b>-1.05</b>	<b>2022Q3</b>	<b>-1.05</b>	<b>2024Q3</b>	<b>0.16</b>	<b>2023Q1</b>	<b>-1.63</b>
Fixed investment	-0.24	1973Q3	-0.24	2024Q3	0.38	2022Q4	-0.36
Nonresidential	-0.45	.....	.....	2024Q3	0.55	2020Q2	-4.09
Structures	0.04	2020Q4	0.04	2024Q1	0.20	2024Q3	-0.16
Equipment	-0.49	.....	.....	2024Q3	0.54	2021Q3	-0.54
Intellectual property products	0.00	1993Q4	0.00	2024Q3	0.17	2020Q2	-0.49
Residential	0.21	.....	.....	2024Q1	0.53	2024Q3	-0.18
Change in private inventories	-0.81	.....	.....	2024Q3	-0.22	2023Q1	-2.16
<b>Net exports of goods and services</b>	<b>0.12</b>	<b>2014Q3</b>	<b>0.12</b>	<b>2023Q1</b>	<b>0.33</b>	<b>2024Q3</b>	<b>-0.43</b>
Exports	-0.05	2006Q3	-0.05	2024Q3	1.01	2023Q2	-0.54
Goods	-0.34	2020Q1	-0.34	2024Q3	0.70	2023Q2	-0.86
Services	0.29	2023Q4	0.29	2024Q3	0.31	2024Q2	0.05
Imports	0.17	1968Q4	0.17	2023Q2	0.44	2024Q3	-1.44
Goods	0.58	1979Q3	0.58	2022Q3	1.08	2024Q3	-1.14
Services	-0.41	1986Q3	-0.41	2024Q3	-0.29	2022Q2	-0.50
<b>Government consumption expenditures and gross investment</b>	<b>0.49</b>	<b>2014Q3</b>	<b>0.49</b>	<b>2024Q3</b>	<b>0.86</b>	<b>2024Q1</b>	<b>0.30</b>
Federal	0.25	.....	.....	2024Q3	0.55	2024Q1	-0.02
National defense	0.17	2023Q1	0.17	2024Q3	0.48	2024Q1	-0.09
Nondefense	0.08	2016Q1	0.08	2023Q3	0.09	2024Q3	0.07
State and local	0.23	2007Q2	0.23	2024Q3	0.31	2022Q2	-0.05

Source: U.S. Bureau of Economic Analysis

**2024 (Second 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	
<b>Gross domestic product (GDP)</b>	<b>2.8</b>	<b>2006</b>	<b>2.8</b>	<b>2023</b>	<b>2.9</b>	<b>2022</b>	<b>2.5</b>
<b>Personal consumption expenditures</b>	<b>2.8</b>	<b>2014</b>	<b>2.8</b>	<b>2022</b>	<b>3.0</b>	<b>2023</b>	<b>2.5</b>
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	3.0	2004	3.0	2022	5.0	2023	2.9
<b>Gross private domestic investment</b>	<b>4.0</b>	<b>1989</b>	<b>4.0</b>	<b>2022</b>	<b>6.0</b>	<b>2023</b>	<b>0.1</b>
Fixed investment	3.7			2021	7.3	2023	2.4
Nonresidential	3.6			2023	6.0	2020	-4.6
Structures	3.4	1954	3.4	2023	10.8	2021	-2.6
Equipment	3.3			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							
<b>Net exports of goods and services</b>							
Exports	3.2			2022	7.5	2023	2.8
Goods	2.2	1998	2.2	2023	2.3	2020	-10.1
Services	5.3	1997	5.3	2022	11.1	2023	3.8
Imports	5.4			2022	8.6	2023	-1.2
Goods	4.8			2022	6.7	2023	-1.8
Services	7.7			2022	17.8	2023	1.6
<b>Government consumption expenditures and gross investment</b>	<b>3.4</b>	<b>2020</b>	<b>3.4</b>	<b>2023</b>	<b>3.9</b>	<b>2022</b>	<b>-1.1</b>
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
<b>Addenda:</b>							
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)							
Average of GDP and GDI							
Gross national product (GNP)							
Disposable personal income	2.7	2012	2.7	2023	5.1	2022	-5.5
<b>Current-dollar measures:</b>							
GDP	5.3	2018	5.3	2023	6.6	2020	-0.9
Final sales of domestic product	5.2	2018	5.2	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							
Average of GDP and GDI							
GNP							
Disposable personal income	5.3	1996	5.3	2023	9.0	2022	0.7
<b>Chain-type price measures:</b>							
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 (Second 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	
<b>Percent change at annual rate:</b>							
<b>Gross domestic product</b>	<b>2.8</b>	<b>2006</b>	<b>2.8</b>	<b>2023</b>	<b>2.9</b>	<b>2022</b>	<b>2.5</b>
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	<b>1.87</b>	.....	.....	<b>2022</b>	<b>2.06</b>	<b>2023</b>	<b>1.72</b>
Goods	0.51	.....	.....	2021	2.50	2023	0.42
Durable goods	0.24	2019	0.24	2023	0.31	2022	-0.16
Nondurable goods	0.27	2002	0.27	2021	1.24	2023	0.12
Services	1.36	.....	.....	2022	2.20	2023	1.30
<b>Gross private domestic investment</b>	<b>0.73</b>	.....	.....	<b>2022</b>	<b>1.07</b>	<b>2023</b>	<b>0.02</b>
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	0.07	1993	0.07	2022	0.59	2023	-0.41
<b>Net exports of goods and services</b>	<b>-0.38</b>	.....	.....	<b>2023</b>	<b>0.49</b>	<b>2022</b>	<b>-0.42</b>
Exports	0.35	2018	0.35	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	-0.74	.....	.....	2023	0.17	2022	-1.24
Goods	-0.53	2017	-0.53	2023	0.22	2022	-0.81
Services	-0.21	1998	-0.21	2023	-0.05	2022	-0.43
<b>Government consumption expenditures and gross investment</b>	<b>0.57</b>	<b>1964</b>	<b>0.57</b>	<b>2023</b>	<b>0.66</b>	<b>2022</b>	<b>-0.20</b>
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