

**2021Q2 (Second Estimate) Comparisons -- Percent Change from Preceding Period in
Real Gross Domestic Product and Related Measures
[Percent] Seasonally adjusted at annual rates**

	2021Q2 % change	Last period with equal value		Last period with larger value		Last period with smaller value	
Gross domestic product (GDP)	6.6	1998Q4	6.6	2020Q3	33.8	2021Q1	6.3
Personal consumption expenditures	11.9			2020Q3	41.4	2021Q1	11.4
Goods	12.8			2021Q1	27.4	2020Q4	-0.3
Durable goods	11.3	1997Q1	11.3	2021Q1	50.0	2020Q4	1.1
Nondurable goods	13.7			2021Q1	15.9	2020Q4	-1.1
Services	11.3			2020Q3	37.5	2021Q1	3.9
Gross private domestic investment	-4.0	2007Q3	-4.0	2021Q1	-2.3	2020Q2	-48.8
Fixed investment	3.4	2015Q3	3.4	2021Q1	13.0	2020Q2	-30.4
Nonresidential	9.3	2012Q2	9.3	2021Q1	12.9	2020Q2	-30.3
Structures	-5.4			2021Q1	5.4	2020Q4	-8.2
Equipment	11.6			2021Q1	14.1	2020Q2	-36.2
Intellectual property products	14.6	1983Q3	14.6	2021Q1	15.6	2020Q4	10.2
Residential	-11.5			2021Q1	13.3	2020Q2	-30.7
Change in private inventories							
Net exports of goods and services							
Exports	6.6	1983Q1	6.6	2020Q4	22.5	2021Q1	-2.9
Goods	6.2	2011Q2	6.2	2020Q4	25.6	2021Q1	-1.4
Services	7.5			2020Q4	16.0	2021Q1	-6.0
Imports	6.7	1992Q2	6.7	2021Q1	9.3	2020Q2	-53.1
Goods	4.1	2011Q3	4.1	2021Q1	10.6	2020Q2	-49.2
Services	22.4			2020Q4	37.5	2021Q1	2.2
Government consumption expenditures and gross investment	-1.9	1970Q1	-1.9	2021Q1	4.2	2020Q3	-2.1
Federal	-5.2	1996Q3	-5.2	2021Q1	11.3	2020Q3	-5.4
National defense	-0.9	1999Q2	-0.9	2020Q4	5.3	2021Q1	-5.8
Nondefense	-10.6			2021Q1	40.8	2020Q4	-14.1
State and local	0.3	2018Q1	0.3	2020Q4	1.2	2021Q1	-0.1
Addenda:							
Final sales of domestic product	7.9	1955Q1	7.9	2021Q1	9.1	2020Q4	3.4
Gross domestic purchases	6.6	1998Q4	6.6	2021Q1	7.7	2020Q4	6.1
Final sales to domestic purchasers	7.9	1976Q1	7.9	2021Q1	10.4	2020Q4	5.0
Final sales to private domestic purchasers	10.0	1983Q2	10.0	2021Q1	11.8	2020Q4	6.2
Gross domestic income (GDI)	1.6	2009Q3	1.6	2021Q1	6.3	2020Q2	-32.7
Average of GDP and GDI	4.0	2005Q1	4.0	2021Q1	6.3	2020Q2	-32.0
Gross national product (GNP)	6.6	1980Q4	6.6	2020Q3	34.8	2021Q1	5.9
Disposable personal income	-31.0			2021Q1	54.7		
Current-dollar measures:							
GDP	13.2			2020Q3	38.7	2021Q1	10.9
Final sales of domestic product	14.8			2020Q3	30.4	2021Q1	14.0
Gross domestic purchases	12.9	1978Q4	12.9	2020Q3	42.4	2021Q1	11.9
Final sales to domestic purchasers	14.4			2021Q1	14.9	2020Q4	6.9
Final sales to private domestic purchasers	16.7			2020Q3	43.1	2021Q1	16.0
GDI	7.9	1972Q2	7.9	2021Q1	10.9	2020Q2	-33.9
Average of GDP and GDI	10.5			2021Q1	10.9	2020Q2	-33.1
GNP	13.3	1979Q3	13.3	2020Q3	39.8	2021Q1	10.4
Disposable personal income	-26.5			2021Q1	60.6		
Chain-type price measures:							
Gross domestic purchases	5.8			1981Q4	6.7	2021Q1	3.9
Gross domestic purchases excluding food and energy	5.6			1982Q2	5.8	2021Q1	3.2
GDP	6.1			1981Q4	6.8	2021Q1	4.3
GDP excluding food and energy	5.8					2021Q1	3.4
GDP implicit price deflator	6.2	1972Q1	6.2	1981Q4	7.1	2021Q1	4.3
PCE	6.5	1982Q3	6.5	1981Q3	6.8	2021Q1	3.8
PCE excluding food and energy	6.1	1975Q3	6.1	1983Q3	6.2	2021Q1	2.7
Market-based PCE	5.9	1990Q4	5.9	1990Q1	6.4	2021Q1	3.9
Market-based PCE excluding food and energy	5.4					2021Q1	2.5

Source: U.S. Bureau of Economic Analysis

2021Q2 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2021Q2 contribution	Last period with equal value		Last period with larger value		Last period with smaller value	
Percent change at annual rate:							
Gross domestic product	6.6	1998Q4	6.6	2020Q3	33.8	2021Q1	6.3
Percentage points at annual rates:							
Personal consumption expenditures	7.80	.....	.....	2020Q3	25.51	2021Q1	7.44
Goods	2.95	1968Q3	2.95	2021Q1	5.69	2020Q4	-0.07
Durable goods	0.99	.....	.....	2021Q1	3.50	2020Q4	0.10
Nondurable goods	1.96	.....	.....	2021Q1	2.19	2020Q4	-0.17
Services	4.85	.....	.....	2020Q3	15.59	2021Q1	1.75
Gross private domestic investment	-0.67	.....	.....	2021Q1	-0.37	2020Q2	-9.64
Fixed investment	0.63	.....	.....	2021Q1	2.25	2020Q2	-5.63
Nonresidential	1.21	1979Q1	1.21	2021Q1	1.65	2020Q2	-4.28
Structures	-0.14	2012Q3	-0.14	2021Q1	0.14	2020Q4	-0.22
Equipment	0.63	1959Q2	0.63	2021Q1	0.75	2020Q2	-1.99
Intellectual property products	0.72	.....	.....	2021Q1	0.76	2020Q4	0.50
Residential	-0.58	1960Q3	-0.58	2021Q1	0.60	2020Q2	-1.36
Change in private inventories	-1.30	2017Q1	-1.30	2020Q4	1.10	2021Q1	-2.62
Net exports of goods and services	-0.24	1962Q3	-0.24	2020Q2	1.53	2021Q1	-1.56
Exports	0.70	.....	.....	2020Q4	2.07	2021Q1	-0.30
Goods	0.46	2004Q1	0.46	2020Q4	1.59	2021Q1	-0.10
Services	0.24	2007Q2	0.24	2020Q4	0.49	2021Q1	-0.20
Imports	-0.94	2007Q1	-0.94	2020Q2	9.87	2021Q1	-1.26
Goods	-0.48	.....	.....	2020Q2	7.27	2021Q1	-1.21
Services	-0.46	.....	.....	2021Q1	-0.05	2020Q4	-0.69
Government consumption expenditures and gross investment	-0.33	2012Q1	-0.33	2021Q1	0.77	2013Q4	-0.58
Federal	-0.37	.....	.....	2021Q1	0.78	2014Q4	-0.41
National defense	-0.04	2017Q3	-0.04	2020Q4	0.22	2021Q1	-0.25
Nondefense	-0.33	.....	.....	2021Q1	1.02	2020Q4	-0.44
State and local	0.04	2017Q1	0.04	2020Q4	0.14	2021Q1	-0.01

Source: U.S. Bureau of Economic Analysis

2021Q2 (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2021Q2 change	Last period with equal value	Last period with larger value	Last period with smaller value
Dollar change from preceding quarter				
Corporate profits with IVA and CCAdj	234.5	.....	2020Q3 492.8	2021Q1 123.9
Profits after tax with IVA and CCAdj	213.2	.....	2020Q3 433.7	2021Q1 95.8
Profits before tax without IVA and CCAdj	324.9	.....	2020Q3 629.6	2021Q1 231.2
Profits after tax without IVA and CCAdj	303.7	.....	2020Q3 570.4	2021Q1 203.1
Net cash flow with IVA	205.3	.....	2020Q3 531.9	2021Q1 154.5
Percent change from preceding quarter (quarterly rates)				
Corporate profits with IVA and CCAdj	9.2	.....	2020Q3 25.4	2021Q1 5.1
Profits after tax with IVA and CCAdj	9.7	.....	2020Q3 25.5	2021Q1 4.5
Profits before tax without IVA and CCAdj	12.0	.....	2020Q3 34.6	2021Q1 9.3
Profits after tax without IVA and CCAdj	12.8	.....	2020Q3 36.2	2021Q1 9.4
Net cash flow with IVA	7.2	.....	2020Q3 24.2	2021Q1 5.7
Percent change from quarter one year ago				
Corporate profits with IVA and CCAdj	43.4	.....	2009Q4 52.5	2021Q1 17.6
Profits after tax with IVA and CCAdj	42.3	.....	2009Q4 54.5	2021Q1 14.7
Profits before tax without IVA and CCAdj	66.9	.....	2009Q4 91.3	2021Q1 36.3
Profits after tax without IVA and CCAdj	69.3	.....	2009Q4 102.8	2021Q1 35.8
Net cash flow with IVA	39.2	.....	2018Q4 86.8	2021Q1 17.0

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis