

**2017:Q2 (Second Estimate) Comparisons -- Percent Change From Preceding Period in
Real Gross Domestic Product and Related Measures**
[Percent] seasonally adjusted at annual rates

	2017:Q2 % change	Last period with equal value	Last period with larger value	Last period with smaller value
Gross domestic product (GDP)	3.0	2004Q2	3.0	2015Q1 3.2
Personal consumption expenditures (PCE)	3.3	2010Q2	3.3	2016Q2 3.8
Goods	5.9	1989Q3	5.9	2016Q2 6.0
Durable goods	8.9	1962Q1	8.9	2016Q4 9.2
Nondurable goods	4.3	1994Q4	4.3	2016Q2 4.7
Services	2.1	2016Q4	2.1	2017Q1 2.5
Gross private domestic investment	3.6	.....	.....	2016Q4 8.5
Fixed investment	3.6	1989Q1	3.6	2017Q1 8.1
Nonresidential	6.9	2007Q4	6.9	2017Q1 7.2
Structures	6.2	1977Q3	6.2	2017Q1 14.8
Equipment	8.8	2012Q2	8.8	2015Q3 10.0
Intellectual property products	4.9	2015Q2	4.9	2017Q1 5.7
Residential	-6.5	1949Q2	-6.5	2017Q1 11.1
Change in private inventories	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....
Exports	3.7	2015Q2	3.7	2017Q1 7.3
Goods	2.3	1981Q4	2.3	2017Q1 10.8
Services	6.5	.....	.....	2013Q1 7.1
Imports	1.6	2013Q4	1.6	2017Q1 4.3
Goods	1.6	2013Q4	1.6	2017Q1 4.7
Services	1.4	2015Q1	1.4	2017Q1 2.5
Government consumption expenditures and gross investment	-0.3	2010Q3	-0.3	2016Q4 0.2
Federal	1.9	1975Q4	1.9	2015Q4 2.5
National defense	4.7	1998Q3	4.7	2011Q2 6.7
Nondefense	-1.9	.....	.....	2017Q1 -1.2
State and local	-1.7	.....	.....	2017Q1 0.5
Addenda:				
Gross domestic income (GDI)	2.9	2005Q2	2.9	2016Q3 4.1
Average of GDP and GDI	3.0	1988Q3	3.0	2016Q3 3.4
Final sales of domestic product	3.0	2011Q3	3.0	2015Q2 3.4
Gross domestic purchases	2.7	2015Q2	2.7	2016Q4 3.3
Final sales to domestic purchasers	2.7	2013Q4	2.7	2015Q2 3.4
Final sales to private domestic purchasers	3.4	2000Q3	3.4	2015Q1 3.7
Gross national product (GNP)	2.8	2009Q3	2.8	2015Q1 3.2
Disposable personal income	3.2	2005Q2	3.2	2015Q2 3.8
Current-dollar measures:				
GDP	4.0	2008Q2	4.0	2016Q3 4.2
GDI	3.9	2011Q4	3.9	2017Q1 4.7
Average of GDP and GDI	3.9	2013Q3	3.9	2017Q1 4.0
Final sales of domestic product	4.0	2007Q4	4.0	2017Q1 4.8
Gross domestic purchases	3.6	2017Q1	3.6	2016Q4 5.3
Final sales to domestic purchasers	3.6	.....	.....	2017Q1 5.0
Final sales to private domestic purchasers	4.0	2007Q2	4.0	2017Q1 5.2
GNP	3.8	1986Q4	3.8	2016Q4 4.7
Disposable personal income	3.5	2011Q2	3.5	2017Q1 5.2
Chain-type price measures:				
Gross domestic purchases	0.8	1961Q4	0.8	2017Q1 2.6
Gross domestic purchases excluding food and energy	1.3	2015Q3	1.3	2017Q1 2.3
GDP	1.0	2009Q1	1.0	2017Q1 2.0
GDP excluding food and energy	1.1	2015Q4	1.1	2017Q1 2.4
GDP implicit price deflator	1.0	2009Q1	1.0	2017Q1 2.0
PCE	0.3	2003Q2	0.3	2017Q1 2.2
PCE excluding food and energy	0.9	2015Q1	0.9	2017Q1 1.8
Market-based PCE	-0.4	2001Q4	-0.4	2017Q1 2.3
Market-based PCE excluding food and energy	0.2	.....	.....	2017Q1 1.9

Source: U.S. Bureau of Economic Analysis

2017:Q2 (Second Estimate) Comparisons -- Contributions to Percent Change in Real Gross Domestic Product

	2017:Q2 contribution	Last period with equal value	Last period with larger value	Last period with smaller value
Percent change at annual rate:				
Gross domestic product	3.0	2004Q2 3.0	2015Q1 3.2	2017Q1 1.2
Percentage points at annual rates:				
Personal consumption expenditures	2.28	.....	2016Q2 2.57	2017Q1 1.32
Goods	1.27	1997Q4 1.27	2016Q2 1.30	2017Q1 0.15
Durable goods	0.65	1996Q4 0.65	2016Q4 0.67	2017Q1 -0.01
Nondurable goods	0.62	1993Q3 0.62	2016Q2 0.68	2017Q1 0.16
Services	1.00	2011Q3 1.00	2017Q1 1.17	2016Q4 0.97
Gross private domestic investment	0.60	.....	2016Q4 1.34	2017Q1 -0.20
Fixed investment	0.58	.....	2017Q1 1.27	2016Q4 0.28
Nonresidential	0.85	2014Q1 0.85	2017Q1 0.86	2016Q4 0.02
Structures	0.18	2010Q4 0.18	2017Q1 0.39	2016Q4 -0.06
Equipment	0.47	2012Q2 0.47	2015Q3 0.58	2017Q1 0.24
Intellectual property products	0.20	1994Q3 0.20	2017Q1 0.23	2016Q4 -0.02
Residential	-0.26	.....	2017Q1 0.41	2010Q3 -0.94
Change in private inventories	0.02	.....	2016Q4 1.06	2017Q1 -1.46
Net exports of goods and services	0.21	1961Q4 0.21	2017Q1 0.22	2016Q4 -1.61
Exports	0.45	.....	2017Q1 0.85	2016Q4 -0.47
Goods	0.19	.....	2017Q1 0.81	2016Q4 -0.27
Services	0.26	2010Q2 0.26	2013Q1 0.29	2017Q1 0.04
Imports	-0.23	1967Q3 -0.23	2016Q2 -0.04	2017Q1 -0.63
Goods	-0.20	1962Q3 -0.20	2016Q3 -0.14	2017Q1 -0.56
Services	-0.04	2015Q1 -0.04	2016Q2 -0.03	2017Q1 -0.07
Government consumption expenditures and gross investment	-0.05	2001Q3 -0.05	2016Q4 0.03	2017Q1 -0.11
Federal	0.13	1999Q2 0.13	2015Q4 0.17	2017Q1 -0.16
National defense	0.18	.....	2011Q2 0.36	2017Q1 -0.13
Nondefense	-0.05	1973Q2 -0.05	2017Q1 -0.03	2013Q4 -0.23
State and local	-0.18	.....	2017Q1 0.05	2012Q4 -0.30

Source: U.S. Bureau of Economic Analysis

2017:Q2 (Preliminary Estimate) Comparisons -- Corporate Profits: Level Change and Percent Change

	2017:Q2 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	26.8	.....	2016Q4	53.9	2017Q1	-46.2	
Profits after tax with IVA and CCAdj	12.9	.....	2016Q4	71.7	2017Q1	-43.0	
Profits before tax without IVA and CCAdj	-10.7	.....	2017Q1	20.0	2015Q4	-171.2	
Profits after tax without IVA and CCAdj	-24.6	.....	2017Q1	23.1	2015Q4	-191.2	
Net cash flow with IVA	52.9	.....	2016Q4	62.3	2017Q1	-40.0	
Percent change from preceding quarter (quarterly rates)							
Corporate profits with IVA and CCAdj	1.3	2006Q2	1.3	2016Q4	2.6	2017Q1	-2.1
Profits after tax with IVA and CCAdj	0.8	2004Q2	0.8	2016Q4	4.4	2017Q1	-2.6
Profits before tax without IVA and CCAdj	-0.5	1996Q3	-0.5	2017Q1	0.9	2015Q4	-7.9
Profits after tax without IVA and CCAdj	-1.4	2000Q3	-1.4	2017Q1	1.3	2015Q4	-11.3
Net cash flow with IVA	2.4	2010Q2	2.4	2016Q4	2.8	2017Q1	-1.8
Percent change from quarter one year ago							
Corporate profits with IVA and CCAdj	7.0	1951Q3	7.0	2016Q4	8.7	2017Q1	3.3
Profits after tax with IVA and CCAdj	8.6	.....	.....	2016Q4	14.1	2017Q1	3.7
Profits before tax without IVA and CCAdj	6.7	.....	.....	2017Q1	9.7	2016Q3	0.4
Profits after tax without IVA and CCAdj	8.1	.....	.....	2017Q1	11.8	2016Q3	0.4
Net cash flow with IVA	8.2	2003Q3	8.2	2016Q4	13.0	2017Q1	4.5

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Source: U.S. Bureau of Economic Analysis