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**Figure 1.**

**US NOMINAL GDP**
(trillions dollars, saar, ratio scale)

Source: Bureau of Economic Analysis.

**Figure 2.**

**REAL GDP**
(trillion dollars, saar, ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Numbers in red (black) are months of recessions (expansions).
Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 3.

US NOMINAL GDP
(yearly percent change)

Total (4.0)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Department of Commerce, Bureau of Economic Analysis.

Figure 4.

US REAL GDP GROWTH & 2% "STALL SPEED"
(yearly percent change)

Latest (2.3)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Dotted line is 2% "stall speed."
Source: Bureau of Economic Analysis.
Figure 5.

REAL GDP WITH & WITHOUT GOVERNMENT SPENDING
(trillion 2012 dollars, saar)

- Real GDP
- Real GDP excluding Total Government Spending

Source: US Department of Commerce, Bureau of Economic Analysis.

Figure 6.

US REAL GDP WITH & WITHOUT GOVERNMENT SPENDING
(yearly percent change)

- Real GDP (2.3)
- Real GDP excluding Total Government Spending (2.2)

Source: Bureau of Economic Analysis.
Figure 7.

REAL GDP & FINAL SALES
(yearly percent change)

-5 -4 -3 -2 -1 0 1 2 3 4

Real GDP (2.3)
Real Final Sales to Domestic Purchasers (2.3)

Source: Bureau of Economic Analysis.

Figure 8.

REAL GDP
(billion 2012 dollars, saar, ratio scale)

25000 20000 15000 10000 5000
60 62 64 66 68 70 72 74 76 78 80 82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22 24

Real GDP (19220.5)
Real GNP (19410.8)

Source: Bureau of Economic Analysis.
Figure 9.

REAL GDP & Q1 SEASONAL WEAKNESS (quarterly percent change, saar)

Note: Blue shaded areas denote first quarter of each year.
Source: Bureau of Economic Analysis.

Figure 10.

REAL FINAL SALES & Q1 SEASONAL WEAKNESS (quarterly percent change, saar)

Note: Blue shaded areas denote first quarter of each year.
Source: Bureau of Economic Analysis.
GDP Components

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 12.

PRIVATE NONRESIDENTIAL INVESTMENT
(billion 2012 dollars, saar)

Information Processing & Equipment

Intellectual Property Products

Industrial Equipment

Software

Transportation Equipment

Research & Development

Other Equipment

Entertainment, Literary & Artistic Originals

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 13.

PERSONAL CONSUMPTION EXPENDITURES IN REAL GDP
(Yearly percent change)

Total

Durables

Nondurables

Services

Source: Bureau of Economic Analysis.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 16.

NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP
(Yearly percent change)

Intellectual Property Products:
- Software
- Research & Development
- Entertainment, Literary & Artistic Origins

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 17.

INVENTORY INVESTMENT IN REAL GDP
(billion 2012 dollars, saar)

MANUFACTURING

WHOLESALE

RETAIL EX AUTOS

RETAIL AUTOS

Source: US Department of Commerce, Bureau of Economic Analysis.
Real Trade

Figure 18.
NET EXPORTS OF GOODS & SERVICES IN REAL GDP
(billion 2012 dollars, saar)

Source: US Department of Commerce, Bureau of Economic Analysis.

Figure 19.
EXPORTS & IMPORTS OF GOODS & SERVICES IN REAL GDP
(yearly percent change)

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 20.

US: EXPORTS & IMPORTS OF GOODS & SERVICES IN REAL GDP
(billions of 2012 dollars, saar)

Source: Bureau of Economic Analysis.

Figure 21.

TRADE DEFICIT
(billion dollars, saar)

Source: US Department of Commerce, Bureau of the Census.
Figure 22.

Exports & Imports

Page 16 / February 27, 2020 / GDP (Nominal & Real)

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Figure 22.

Exports & Imports

Source: US Department of Commerce, Bureau of the Census.
Real Government

Figure 24.

TOTAL GOVERNMENT SPENDING IN REAL GDP
(yearly percent change)

Federal (4.4)

STATE & LOCAL GOVERNMENT SPENDING
(yearly percent change)

Source: US Department of Commerce, Bureau of Economic Analysis.
Contributions to GDP Growth

REAL PERSONAL CONSUMPTION EXPENDITURES:
(contribution to real GDP change)

Total (1.2)
Durable Goods (0.2)
Nondurable Goods (0.0)
Services (1.0)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
Contributions to GDP Growth

Figure 26.

Real Residential Investment (contribution to real GDP change)

Nonresidential Investment (-0.3)

Structures (-0.2)

Equipment & Software (-0.3)

Change In Nonfarm Inventories (-1.0)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Bureau of Economic Analysis.
Contributions to GDP Growth

Figure 27.

NET EXPORT OF GOODS & SERVICES (contribution to real GDP change)

Total (1.5)

Exports of Goods & Services (0.2)

Imports of Goods & Services (1.3)

Federal Government Spending (0.3)

State & Local Government Spending (0.2)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: Bureau of Economic Analysis.
Figure 28.
PERSONAL CONSUMPTION EXPENDITURES (as a percent of nominal GDP)

Source: Bureau of Economic Analysis.

Figure 29.
REVENUES & EXPENDITURES

Federal Revenues (as a percent of nominal GDP)
Federal Expenditures (as a percent of nominal GDP)

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 30.

PRIVATE NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP
(billion 2012 dollars, saar, ratio scale)

Source: Bureau of Economic Analysis.

Figure 31.

PERSONAL CONSUMPTION EXPENDITURES
(as a percent of nominal GDP)

PCE/GDP (percent)
- Using total PCE (68)
- Using PCE ex-Health Care (54)

Source: Bureau of Economic Analysis.
Figure 32.

MOTOR VEHICLES AND RESIDENTIAL FIXED INVESTMENT IN NOMINAL GDP
(as a percent of nominal GDP)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.