# Table Of Contents

- GDP Levels: Nominal & Real 3
- GDP Growth Rates: Nominal & Real 4
- GDP ex-Government 5
- GDP & GNP 6-7
- GDP Components 8
- Equipment & Intellectual Property 9
- Real US Consumer Spending 10
- Real Capital Spending 11-12
- Real Inventories 13
- Real Trade 14
- Exports & Imports 15-16
- Real Government 17
- Contributions to GDP Growth 18-20
- Ratios 21
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.
GDP Growth Rates: Nominal & Real

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)

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 (2.3)

Source: Bureau of Economic Analysis.
Figure 7.

REAL GDP & FINAL SALES
(Yearly percent change)

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

Source: Bureau of Economic Analysis.

Figure 8.

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

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.
Figure 11.

**PERSONAL CONSUMPTION EXPENDITURES**
(billion 2012 dollars, saar)

**PRIVATE NONRESIDENTIAL INVESTMENT**

**PERSONAL CONSUMPTION EXPENDITURES**

**NONRESIDENTIAL INVESTMENT: STRUCTURES**

**TRADE**

**PRIVATE RESIDENTIAL INVESTMENT**

**GOVERNMENT SPENDING**

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

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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.
Real US Consumer Spending

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 14.

PRIVATE NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP
(yearly percent change)

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

Figure 15.

NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP
(yearly percent change)

Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 16.
NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP
(yearly percent change)

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

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

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.
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.
**Exports & Imports**

**Figure 20.**

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

- **Exports**
- **Imports**

Source: Bureau of Economic Analysis.

**Figure 21.**

TRADE DEFICIT  
(billion dollars, saar)

- **Total**
- **Ex Petroleum & Crude Oil**

Source: US Department of Commerce, Bureau of the Census.
Exports & Imports

Figure 22.

Exports (billion dollars, saar)
- Total
- Ex Petroleum & Crude Oil

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

Figure 23.

Imports (billion dollars, saar)
- Total
- Ex Petroleum & Crude Oil

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

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

Total (2.9)

Durable Goods (0.9)

Nondurable Goods (0.8)

Services (1.2)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
Figure 26.

Contributions to GDP Growth

REAL RESIDENTIAL INVESTMENT (contribution to real GDP change)

Total (-0.1)

Nonresidential Investment (-0.1)

Structures (-0.3)

Equipment & Software (0.0)

Change In Nonfarm Inventories (-0.9)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
Figure 27.

Contributions to GDP Growth

- **NET EXPORT OF GOODS & SERVICES (contribution to real GDP change)**
  - Total (-0.7)

- **Exports of Goods & Services** (-0.6)

- **Imports of Goods & Services** (0.0)

- **Federal Government Spending** (0.5)

- **State & Local Government Spending** (0.4)

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.