



4Q 2017 GDP (Advance Estimate)

2.6%



## Contribution to GDP by Component: 2017 (IV) vs. 2017 (III)

Contribution to 2.6% growth 4Q 17

Contribution to 3.2% growth 3Q 17

1.49

Advance Est.

2.58

Consumer

Investment

0.60

1.19

Government

0.50

0.36

0.12

**Export - Import** 

-1.13

Source: U.S. Bureau of Economic Analysis



Table 1. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period

Seasonally adjusted at annual rates																					
Line	2015	2015	2016	2017	2017 2014				2015				2016				2017				Line
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.9	1.5	2.3	-0.9	4.6	5.2	2.0	3.2	2.7	1.6	0.5	0.6	2.2	2.8	1.8	1.2	3.1	3.2	2.6	1
2	Personal consumption expenditures	3.6	2.7	2.7	1.9	3.5	3.9	5.1	3.7	3.0	2.8	2.7	1.8	3.8	2.8	2.9	1.9	3.3	2.2	3.8	2
3	Goods	4.6	3.7	3.9	2.4	6.2	4.5	5.7	4.2	4.5	4.4	2.8	2.1	6.0	3.2	4.7	0.7	5.4	4.5	8.2	3
4	Durable goods	7.7	5.5	6.7	5.5	13.2	7.7	8.3	7.8	8.6	5.0	4.2	1.0	8.5	9.4	9.2	-0.1	7.6	8.6	14.2	4
5	Nondurable goods	3.1	2.8	2.4	0.9	3.0	3.0	4.5	2.4	2.5	4.0	2.2	2.6	4.7	0.1	2.5	1.1	4.2	2.3	5.2	5
6	Services	3.2	2.3	2.2	1.7	2.1	3.6	4.7	3.4	2.3	2.0	2.6	1.7	2.8	2.7	2.1	2.5	2.3	1.1	1.8	6
7	Gross private domestic investment	5.2	-1.6	3.2	-5.7	15.6	11.5	-1.3	13.1	0.8	2.0	-6.2	-4.0	-2.7	2.4	8.5	-1.2	3.9	7.3	3.6	7
8	Fixed investment	3.9	0.7	4.0	5.1	10.2	9.2	0.3	4.1	4.7	3.4	-2.4	-0.2	1.4	1.5	1.7	8.1	3.2	2.4	7.9	8
9	Nonresidential	2.3	-0.6	4.7	7.2	9.4	10.5	-2.3	2.2	2.9	1.5	-5.1	-4.0	3.3	3.4	0.2	7.2	6.7	4.7	6.8	9
10	Structures	-1.8	<b>-4</b> .1	5.3	21.4	12.2	-1.8	4.7	-2.1	4.6	-15.2	-21.4	2.3	0.5	14.3	-2.2	14.8	7.0	-7.0	1.4	10
11	Equipment	3.5	-3.4	4.8	0.8	10.9	19.2	-11.8	8.2	8.0	10.0	-4.6	-13.1	-0.6	-2.1	1.8	4.4	8.8	10.8	11.4	11
12	Intellectual property products	3.8	6.3	4.2	7.0	5.1	7.7	8.2	-2.9	4.9	2.9	8.0	6.3	11.1	4.2	-0.4	5.7	3.7	5.2	4.5	12
13	Residential	10.2	5.5	1.7	-2.8	13.2	4.5	10.9	11.4	11.7	10.6	7.3	13.4	-4.7	-4.5	7.1	11.1	-7.3	-4.7	11.6	13
14	Change in private inventories																				14



	Contribution from Gross Private Investment						
	4Q 2017	3Q 2017					
<b>Total Investments</b>	0.60	1.19					
Fixed Investments	1.27	0.40					
Nonresidential	0.84	0.58					
Residential	0.42	-0.18					
Inventories	-0.67	0.79					



Table 1. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period

		2015			Seasonally adjusted at annual rates																
Line			2016	2017		20	14	2015					2016			2017				Line	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
15	Net exports of goods and services																				15
16	Exports	0.4	-0.3	3.4	-2.4	9.2	0.6	4.9	-4.5	3.7	-4.0	-2.3	-2.6	2.8	6.4	-3.8	7.3	3.5	2.1	6.9	16
17	Goods	-0.4	0.3	4.5	-6.0	10.7	2.2	4.6	-8.6	5.4	-4.9	-3.8	0.3	2.8	8.1	-3.4	10.8	2.2	1.8	12.6	17
18	Services	2.1	-1.5	1.1	5.9	5.9	-2.7	5.8	4.6	0.5	-2.1	0.7	-7.8	2.7	3.2	-4.6	1.0	6.2	2.5	-3.3	18
19	Imports	5.0	1.3	3.9	5.0	10.2	-1.0	10.8	6.7	3.3	1.7	0.0	-0.2	0.4	2.7	8.1	4.3	1.5	-0.7	13.9	19
20	Goods	5.2	0.9	4.3	5.8	11.0	-1.1	11.3	7.9	3.1	0.7	-0.4	-0.5	0.3	1.2	9.2	4.7	1.3	-0.2	16.8	20
21	Services	4.0	3.1	2.5	1.2	6.5	-0.5	8.6	1.4	4.4	6.5	1.6	1.1	1.0	9.0	3.2	2.5	2.2	-2.6	1.7	21
22	Government consumption expenditures and gross investment	1.4	0.8	0.1	-0.6	1.1	2.1	-0.6	1.5	3.4	1.2	0.3	1.8	-0.9	0.5	0.2	-0.6	-0.2	0.7	3.0	22
23	Federal	-0.1	0.0	0.2	-0.3	-1.6	3.1	-5.6	1.5	1.8	-1.1	2.5	-1.5	-0.9	1.6	-0.5	-2.4	1.9	1.3	3.5	23
24	National defense	-2.2	-0.7	0.3	-5.4	-1.6	2.4	-10.9	-1.0	2.1	-4.5	3.6	-2.7	-2.1	2.5	-3.2	-3.3	4.7	2.4	6.0	24
25	Nondefense	3.2	1.2	0.1	8.4	-1.5	4.1	3.3	5.5	1.3	4.2	0.9	0.2	8.0	0.3	3.6	-1.2	-1.9	-0.2	0.1	25
26	State and local	2.3	1.2	0.1	-0.8	2.8	1.5	2.6	1.5	4.5	2.6	-1.1	3.9	-1.0	-0.2	0.6	0.5	-1.5	0.2	2.6	26



## **Contribution from Net Exports**

	4Q 2017	3Q2017
Net Exports	-1.13	0.36
Exports	0.82	0.25
Imports	-1.96	0.11



## **December Inflation**

	M-t-M	Y-t-Y
PCE	0.1%	1.7%
Consensus	0.1%	1.7%
Prior	0.2%	1.8%
Core PCE	0.2%	1.5%
Consensus	0.2%	1.6%
Prior	0.1%	1.5%

