

Table 2

Summary of the US Economy

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Composition of Real GDP, Percent Change</b>													
Gross Domestic Product	-0.3	-2.8	2.5	1.6	2.2	1.5	2.4	2.5	2.8	2.8	2.6	2.6	2.6
Final Sales of Domestic Product	0.2	-2.0	1.1	1.7	2.1	1.4	2.4	2.3	3.1	2.9	2.6	2.6	2.5
Gross Domestic Income	-0.8	-2.6	2.7	2.2	3.3	1.3	2.6	2.2	2.9	2.8	2.6	2.5	2.5
Avg. of GDP and GDI	-0.6	-2.7	2.6	1.9	2.7	1.4	2.5	2.4	2.8	2.8	2.6	2.6	2.3
Total Consumption	-0.3	-1.6	1.9	2.3	1.5	1.7	2.7	3.1	3.2	3.1	2.7	2.5	4.1
Durables	-5.1	-5.5	6.1	6.1	7.4	5.8	5.9	6.2	6.9	6.8	5.6	4.3	4.1
Nondurables	-1.1	-1.8	2.2	1.8	0.6	1.9	2.1	2.7	3.3	2.5	2.2	2.2	2.1
Services	0.8	-0.9	1.2	1.8	0.8	1.0	2.4	2.7	2.7	2.6	2.4	2.3	2.1
Nonresidential Fixed Investment	-0.7	-15.6	2.5	7.7	9.0	3.0	6.2	3.9	6.3	4.7	4.1	3.9	3.9
Equipment	-6.9	-22.9	15.9	13.6	10.8	3.2	5.8	3.6	7.0	5.9	4.1	3.7	4.2
Information Processing Equipment	0.4	-8.9	9.9	1.6	6.0	3.7	3.8	3.0	9.5	8.6	6.7	6.1	5.8
Industrial Equipment	-4.8	-22.2	-0.5	21.1	9.0	-2.5	7.3	6.0	9.8	9.2	4.8	2.4	2.2
Transportation equipment	-23.0	-55.0	94.0	33.7	19.6	11.1	11.8	7.1	1.5	-0.5	-1.1	0.0	1.5
Aircraft	-0.7	-41.0	24.7	26.5	4.7	12.8	13.3	17.8	-5.0	4.1	4.4	4.5	4.1
Other Equipment	-4.8	-19.8	8.5	10.9	11.2	0.5	0.9	-2.0	7.9	6.6	5.6	5.7	6.8
Intellectual Property Products	3.0	-1.4	1.9	3.5	3.9	3.8	5.2	7.2	5.8	4.3	3.8	3.8	3.9
Structures	6.1	-18.9	-16.4	2.3	12.9	1.6	8.1	-0.1	5.5	2.9	4.4	4.2	3.4
Commercial & Health Care	-3.7	-30.7	-24.9	-0.5	8.6	3.6	13.0	12.3	12.2	9.9	8.7	6.0	3.3
Manufacturing	24.8	4.6	-27.5	-4.2	14.8	4.2	11.2	52.4	5.1	-18.0	-4.3	2.1	5.1
Power & Communication	9.9	1.4	-16.1	-7.8	21.0	-4.5	6.2	-12.3	2.5	2.4	0.5	1.2	1.7
Mining & Petroleum	7.3	-28.6	17.1	26.4	11.7	2.3	6.5	-31.4	-7.4	8.2	7.5	6.1	5.1
Other	12.7	-18.3	-26.7	-9.4	9.5	4.7	4.0	13.8	12.5	7.8	5.1	3.7	2.6
Residential Fixed Investment	-24.0	-21.2	-2.5	0.5	13.5	9.5	1.8	8.7	9.4	8.9	3.2	0.8	2.3
Exports	5.7	-8.8	11.9	6.9	3.4	2.8	3.4	1.7	3.7	4.4	4.9	5.3	5.3
Imports	-2.6	-13.7	12.7	5.5	2.2	1.1	3.8	5.7	5.5	5.8	4.1	2.9	2.9
Federal Government	6.8	5.7	4.3	-2.7	-1.9	-5.7	-2.4	-0.3	0.2	0.1	-0.1	-0.3	0.1
State & Local Government	0.3	1.6	-2.7	-3.3	-1.9	-1.0	0.6	1.2	0.9	1.3	1.3	1.1	0.9
<b>Billions of Dollars</b>													
Real GDP	14830.4	14418.8	14783.8	15020.6	15354.6	15583.3	15961.7	16359.6	16815.6	17293.1	17744.3	18201.7	18669.8
Nominal GDP	14718.6	14418.7	14964.4	15517.9	16155.3	16663.2	17348.1	17984.8	18808.2	19683.1	20572.1	21506.9	22495.3
<b>Prices &amp; Wages, Percent Change</b>													
GDP Deflator	1.9	0.8	1.2	2.1	1.8	1.6	1.6	1.1	1.7	1.8	1.9	1.9	2.0
Consumer Prices	3.8	-0.3	1.6	3.1	2.1	1.5	1.6	0.1	1.6	2.4	2.6	2.5	2.1
Producer Prices, Finished Goods	6.4	-2.6	4.2	6.0	1.9	1.2	1.9	-3.5	0.6	2.5	2.6	2.5	1.7
Employment Cost Index - Total Comp.	2.9	1.4	1.9	2.2	1.9	1.9	2.1	2.1	2.4	3.0	3.1	3.2	3.2
<b>Other Key Measures</b>													
Brent Crude, Spot Price (\$/bbl)	97.94	61.57	79.84	110.96	111.78	108.75	99.83	53.00	55.25	67.08	79.97	89.88	89.42
Productivity (%Ch.)	0.8	3.2	3.3	0.2	0.9	0.0	0.7	0.5	1.0	1.7	1.9	1.9	1.9
Total Industrial Production (%Ch.)	-3.4	-11.3	5.6	3.0	2.8	1.9	3.7	1.3	1.6	3.3	3.2	2.9	2.7
Factory Operating Rate	74.8	65.7	70.9	73.7	74.5	74.1	75.3	75.7	75.3	74.8	74.1	73.4	72.8
Nonfarm Inven. Chg. (Bil. 2009 \$)	-35.0	-146.0	65.9	36.6	72.7	54.3	65.0	96.5	50.5	46.1	41.4	37.7	38.8
Consumer Sentiment Index	63.8	66.3	71.8	67.4	76.5	79.2	84.1	94.0	94.8	94.5	94.6	94.4	95.2
Light Vehicle Sales (Mil. units)	13.19	10.40	11.55	12.74	14.44	15.53	16.44	17.17	17.49	17.77	17.56	17.25	17.10
Housing Starts (Mil. units)	0.900	0.554	0.586	0.612	0.784	0.928	1.001	1.131	1.308	1.456	1.509	1.555	1.595
Exist. House Sales (Total, Mil. units)	4.106	4.329	4.183	4.277	4.657	5.074	4.920	5.346	5.621	5.661	5.643	5.630	5.624
Unemployment Rate (%)	5.8	9.3	9.6	8.9	8.1	7.4	6.2	5.4	5.2	5.2	5.2	5.1	5.0
Payroll Employment (%Ch.)	-0.6	-4.3	-0.7	1.2	1.7	1.7	1.9	2.1	1.7	1.5	1.1	0.8	0.9
Federal Surplus (Unified, FY, bil. \$)	-454.8	-1415.7	-1294.2	-1296.8	-1089.2	-680.2	-483.4	-451.5	-550.2	-561.7	-643.9	-702.9	-716.6
Current Account Balance (Bil. \$)	-690.8	-384.0	-442.0	-460.4	-449.7	-376.8	-389.5	-396.2	-342.3	-440.3	-515.3	-552.3	-525.7
<b>Financial Markets, NSA, Quarter Average</b>													
Federal Funds Rate (%)	1.93	0.16	0.18	0.10	0.14	0.11	0.09	0.16	0.91	1.91	2.90	3.25	3.25
3-Month Treasury Bill Rate (%)	1.37	0.15	0.14	0.05	0.09	0.06	0.03	0.08	0.83	1.81	2.74	3.05	3.05
10-Year Treasury Note Yield (%)	3.67	3.26	3.21	2.79	1.80	2.35	2.54	2.18	2.61	2.85	3.38	3.63	3.63
30-Year Fixed Mortgage Rate (%)	6.04	5.04	4.69	4.46	3.66	3.98	4.17	3.90	4.37	4.71	5.31	5.60	5.60
S&P 500 Stock Index	1221	947	1139	1269	1380	1643	1931	2055	2092	2213	2292	2368	2448
(Percent change)	-17.3	-22.5	20.3	11.4	8.7	19.1	17.5	6.5	1.8	5.8	3.5	3.4	3.4
Exchange Rate, Broad Index of Partners	0.945	1.000	0.964	0.919	0.945	0.956	0.986	1.106	1.132	1.103	1.074	1.059	1.056
(% change, annual rate)	-3.6	5.8	-3.6	-4.6	2.7	1.2	3.1	12.2	2.3	-2.6	-2.6	-1.4	-0.3
<b>Incomes</b>													
Personal Income (% ch.)	4.2	-3.3	3.2	6.2	5.0	1.1	4.4	4.2	4.6	5.1	5.1	5.0	4.9
Real Disposable Income (%Ch.)	1.5	-0.4	1.0	2.5	3.1	-1.4	2.7	3.4	3.3	3.1	3.2	2.9	2.7
Saving Rate (%)	4.9	6.1	5.6	6.1	7.6	4.8	4.8	5.0	5.1	5.3	5.7	6.1	6.4
After-Tax Profits (Billions of \$)	1073	1203	1470	1428	1683	1693	1694	1838	1965	1931	1898	1872	1898
(Percent change)	-17.6	12.1	22.2	-2.9	17.9	0.6	0.1	8.5	6.9	-1.7	-1.7	-1.4	1.4

Source: IHS

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