

Table 2

Summary of the US Economy													
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Composition of Real GDP, Percent Change</b>													
Gross Domestic Product	-2.8	2.5	1.6	2.2	1.7	2.4	2.6	1.4	2.2	2.2	2.2	2.1	2.2
Final Sales of Domestic Product	-2.0	1.1	1.7	2.1	1.5	2.5	2.4	2.0	2.1	2.0	2.2	2.1	2.2
Gross Domestic Income	-2.6	2.7	2.2	3.3	1.2	3.0	2.5	1.1	2.0	2.2	2.2	2.0	2.1
Avg. of GDP and GDI	-2.7	2.6	1.9	2.7	1.5	2.7	2.6	1.3	2.1	2.2	2.2	2.1	2.2
Total Consumption	-1.6	1.9	2.3	1.5	1.5	2.9	3.2	2.7	2.5	2.3	2.5	2.3	2.3
Durables	-5.5	6.1	6.1	7.4	6.2	6.7	6.9	5.2	5.7	4.5	5.1	4.5	4.2
Nondurables	-1.8	2.2	1.8	0.6	1.7	2.6	2.6	2.6	2.3	2.0	2.2	2.1	2.1
Services	-0.9	1.2	1.8	0.8	0.6	2.3	2.8	2.3	2.0	2.1	2.2	2.0	2.1
Nonresidential Fixed Investment	-15.6	2.5	7.7	9.0	3.5	6.0	2.1	-0.1	4.1	4.3	3.9	3.6	3.1
Equipment	-22.9	15.9	13.6	10.8	4.6	5.4	3.5	-2.1	3.2	5.1	4.7	4.2	3.1
Information Processing Equipment	-8.9	9.9	1.6	6.0	4.8	2.6	3.9	2.4	5.1	7.1	5.1	4.2	3.5
Industrial Equipment	-22.2	-0.5	21.1	9.0	-1.5	3.5	1.9	3.2	3.2	4.5	7.4	6.8	3.3
Transportation equipment	-55.0	94.0	33.7	19.6	11.0	11.5	11.5	-4.4	2.1	4.7	3.1	1.5	0.7
Aircraft	-41.0	24.7	26.5	4.7	8.3	11.5	18.9	-10.6	19.1	3.2	5.4	4.6	3.8
Other Equipment	-19.8	8.5	10.9	11.2	3.9	4.5	-4.2	-9.6	1.9	3.4	3.7	5.2	5.3
Intellectual Property Products	-1.4	1.9	3.5	3.9	3.4	3.9	4.8	4.9	3.9	3.5	3.5	3.4	3.5
Structures	-18.9	-16.4	2.3	12.9	1.4	10.3	-4.4	-2.8	6.3	3.8	2.6	2.6	2.6
Commercial & Health Care	-30.7	-24.9	-0.5	8.6	3.5	12.9	10.1	13.2	6.5	6.5	3.9	3.3	4.3
Manufacturing	4.6	-27.5	-4.2	14.8	4.1	12.9	30.8	-5.2	-3.6	-4.7	-1.4	-0.3	1.2
Power & Communication	1.4	-16.1	-7.8	21.0	-4.4	15.1	-12.6	4.5	-1.1	-4.0	-2.4	-2.2	-2.5
Mining & Petroleum	-28.6	17.1	26.4	11.7	1.8	5.5	-31.2	-40.5	34.2	16.0	7.7	8.5	5.7
Other	-18.3	-26.7	-9.4	9.5	4.3	7.1	10.6	7.2	5.4	3.9	3.3	2.1	2.1
Residential Fixed Investment	-21.2	-2.5	0.5	13.5	11.9	3.5	11.7	4.2	1.5	3.7	3.2	2.3	2.7
Exports	-8.8	11.9	6.9	3.4	3.5	4.3	0.1	-0.1	2.3	3.7	3.8	4.2	4.6
Imports	-13.7	12.7	5.5	2.2	1.1	4.4	4.6	0.9	3.2	5.1	4.5	3.9	3.6
Federal Government	5.7	4.3	-2.7	-1.9	-5.8	-2.5	0.0	0.6	0.0	-1.2	-1.4	-0.3	-0.3
State & Local Government	1.6	-2.7	-3.3	-1.9	-0.8	0.2	2.9	0.9	0.6	0.8	0.8	0.4	0.4
<b>Billions of Dollars</b>													
Real GDP	14418.8	14783.8	15020.6	15354.6	15612.2	15982.3	16397.2	16628.7	16989.0	17366.2	17748.2	18116.7	18509.8
Nominal GDP	14418.7	14964.4	15517.9	16155.3	16691.5	17393.1	18036.7	18551.4	19390.1	20254.6	21132.9	22014.8	22946.3
<b>Prices &amp; Wages, Percent Change</b>													
GDP Deflator	0.8	1.2	2.1	1.8	1.6	1.8	1.1	1.4	2.3	2.2	2.1	2.1	2.0
Consumer Prices	-0.3	1.6	3.1	2.1	1.5	1.6	0.1	1.3	2.5	2.4	2.6	2.5	2.4
Producer Prices, Finished Goods	-2.6	4.2	6.0	1.9	1.2	1.9	-3.3	-1.2	2.8	2.1	2.7	2.6	2.3
Employment Cost Index - Total Comp.	1.4	1.9	2.2	1.9	1.9	2.1	2.1	2.2	2.7	3.0	3.1	3.1	3.1
<b>Other Key Measures</b>													
Brent Crude, Spot Price (\$/bb.)	61.72	79.91	110.96	111.77	108.74	99.83	52.68	43.46	51.83	57.08	69.99	77.84	84.71
Productivity (%ch.)	3.1	3.3	0.1	0.9	0.3	0.8	0.9	-0.3	1.0	1.4	1.5	1.5	1.5
Total Industrial Production (%ch.)	-11.5	5.5	2.9	2.8	1.9	2.9	0.3	-1.0	1.1	2.9	2.4	2.2	1.9
Factory Operating Rate	65.6	70.8	73.7	74.6	74.5	75.4	75.5	75.0	75.0	75.2	75.0	74.3	73.5
Nonfarm Inven. Chg. (Bil. 2009 \$)	-146.0	65.9	36.6	72.7	73.0	62.2	88.1	1.4	3.1	41.0	47.6	48.2	46.8
Consumer Sentiment Index	66.3	71.8	67.4	76.5	79.2	84.1	92.9	91.3	93.0	94.3	93.8	93.3	93.2
Light Vehicle Sales (Mil. units)	10.40	11.55	12.74	14.43	15.53	16.46	17.40	17.37	17.53	17.57	17.56	17.40	17.06
Housing Starts (Mil. units)	0.554	0.586	0.612	0.784	0.928	1.001	1.108	1.160	1.197	1.299	1.389	1.453	1.498
Exist. House Sales (Total, Mil. units)	4.329	4.183	4.277	4.657	5.078	4.923	5.233	5.397	5.475	5.417	5.473	5.382	5.405
Unemployment Rate (%)	9.3	9.6	8.9	8.1	7.4	6.2	5.3	4.9	4.8	4.6	4.6	4.7	4.8
Payroll Employment (%ch.)	-4.3	-0.7	1.2	1.7	1.6	1.9	2.1	1.7	1.2	0.9	1.0	0.9	0.8
Federal Surplus (Unified, FY, bil. \$)	-1415.7	-1294.2	-1296.8	-1089.2	-680.2	-483.6	-439.1	-592.8	-575.6	-542.5	-640.4	-639.2	-667.7
Current Account Balance (Bil. \$)	-384.0	-442.0	-460.4	-446.5	-366.4	-392.1	-463.0	-474.3	-400.4	-392.3	-460.7	-525.7	-561.6
<b>Financial Markets, NSA, Quarter Average</b>													
Federal Funds Rate (%)	0.16	0.18	0.10	0.14	0.11	0.09	0.13	0.40	0.81	1.47	2.40	2.75	2.75
3-Month Treasury Bill Rate (%)	0.15	0.14	0.05	0.09	0.06	0.03	0.05	0.30	0.71	1.37	2.24	2.58	2.58
10-Year Treasury Note Yield (%)	3.26	3.21	2.79	1.80	2.35	2.54	2.14	1.74	2.10	2.69	3.36	3.59	3.59
30-Year Fixed Mortgage Rate (%)	5.04	4.69	4.46	3.66	3.98	4.17	3.85	3.58	3.92	4.66	5.39	5.68	5.68
S&P 500 Stock Index	947	1139	1269	1380	1643	1931	2061	2095	2273	2368	2456	2581	2695
(Percent change)	-22.5	20.3	11.4	8.7	19.1	17.5	6.8	1.6	8.5	4.2	3.7	5.1	4.4
Exchange Rate, Broad Index of Partners	1.000	0.964	0.919	0.945	0.956	0.986	1.110	1.155	1.170	1.159	1.143	1.136	1.126
(% change, annual rate)	5.8	-3.6	-4.6	2.7	1.2	3.1	12.6	4.1	1.3	-1.0	-1.4	-0.6	-0.9
<b>Incomes</b>													
Personal Income (% ch.)	-3.3	3.2	6.2	5.0	1.1	5.2	4.4	3.4	4.4	4.9	5.0	4.9	4.7
Real Disposable Income (%ch.)	-0.4	1.0	2.5	3.1	-1.4	3.5	3.5	2.6	2.4	2.8	2.7	2.5	2.5
Saving Rate (%)	6.1	5.6	6.1	7.6	5.0	5.6	5.8	5.8	5.7	6.2	6.4	6.7	6.9
After-Tax Profits (Billions of \$)	1203	1470	1428	1683	1688	1730	1584	1610	1722	1826	1844	1821	1855
(Percent change)	12.1	22.2	-2.9	17.9	0.3	2.5	-8.5	1.6	7.0	6.0	1.0	-1.3	1.9

Source: IHS

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