

Table 2

Summary of the US Economy													
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Composition of Real GDP, Percent Change													
Gross Domestic Product	2.5	1.6	2.2	1.7	2.6	2.9	1.5	2.1	2.8	2.3	2.0	2.1	2.0
Final Sales of Domestic Product	1.1	1.7	2.1	1.5	2.7	2.6	1.9	2.4	2.6	2.2	2.1	2.1	2.1
Gross Domestic Income	2.7	2.2	3.3	1.2	3.1	3.0	0.9	1.8	2.8	2.2	2.0	2.1	2.0
Avg. of GDP and GDI	2.6	1.9	2.7	1.5	2.8	2.9	1.2	2.0	2.8	2.3	2.0	2.1	2.0
Total Consumption	1.9	2.3	1.5	1.5	2.9	3.6	2.7	2.7	2.8	2.6	2.4	2.5	2.4
Durables	6.1	6.1	7.4	6.2	6.9	7.7	5.5	6.2	4.9	4.8	4.9	4.4	4.4
Nondurables	2.2	1.8	0.6	1.7	2.5	3.1	2.8	2.3	2.7	2.5	2.2	2.2	2.2
Services	1.2	1.8	0.8	0.6	2.4	3.2	2.3	2.3	2.6	2.3	2.1	2.3	2.2
Nonresidential Fixed Investment	2.5	7.7	9.0	3.5	6.9	2.3	-0.6	4.3	3.7	4.1	3.4	3.5	2.9
Equipment	15.9	13.6	10.8	4.6	6.6	3.5	-3.4	4.0	4.6	4.1	3.1	2.9	2.9
Information Processing Equipment	9.9	1.6	6.0	4.8	3.7	4.3	1.8	7.0	2.6	4.4	3.8	3.6	3.1
Industrial Equipment	-0.5	21.1	9.0	-1.5	4.2	1.1	2.3	7.6	3.6	5.0	4.6	1.6	2.2
Transportation equipment	94.0	33.7	19.6	11.0	11.7	10.4	-7.3	-2.3	7.0	4.0	0.5	2.3	2.8
Aircraft	24.7	26.5	4.7	8.3	10.9	5.9	-25.1	8.0	19.2	20.9	5.6	3.2	3.3
Other Equipment	8.5	10.9	11.2	3.9	7.1	-2.6	-9.8	4.4	5.3	2.7	3.9	4.2	3.4
Intellectual Property Products	1.9	3.5	3.9	3.4	4.6	3.8	6.3	4.2	4.1	3.8	3.4	3.6	3.4
Structures	-16.4	2.3	12.9	1.4	10.5	-1.8	-4.1	5.2	1.3	4.4	4.0	4.3	2.1
Commercial & Health Care	-24.9	-0.5	8.6	3.5	12.9	10.6	14.6	5.5	4.4	5.8	2.3	5.7	3.6
Manufacturing	-27.5	-4.2	14.8	4.1	13.0	33.8	-6.4	-10.0	-0.1	11.3	1.2	0.2	-2.9
Power & Communication	-16.1	-7.8	21.0	-4.4	15.0	-3.4	4.6	-5.3	-3.4	-2.8	-2.4	-2.8	-2.2
Mining & Petroleum	17.1	26.4	11.7	1.8	6.5	-28.5	-43.2	51.6	-1.8	5.5	17.9	13.2	6.0
Other	-26.7	-9.4	9.5	4.3	7.1	10.5	7.4	-0.9	5.5	4.3	3.1	2.0	2.4
Residential Fixed Investment	-2.5	0.5	13.5	11.9	3.5	10.2	5.5	2.3	5.4	2.8	1.9	2.5	1.9
Exports	11.9	6.9	3.4	3.5	4.3	0.4	-0.3	3.4	3.9	3.4	3.6	3.6	3.4
Imports	12.7	5.5	2.2	1.1	4.5	5.0	1.3	3.7	4.4	5.1	4.4	4.2	3.6
Federal Government	4.3	-2.7	-1.9	-5.8	-2.4	-0.1	0.0	0.2	0.3	-0.8	-0.3	-0.7	-0.5
State & Local Government	-2.7	-3.3	-1.9	-0.8	0.5	2.3	1.2	-0.3	0.8	1.3	0.7	0.7	0.8
Billions of Dollars													
Real GDP	14783.8	15020.6	15354.6	15612.2	16013.3	16471.5	16716.2	17070.3	17547.5	17945.7	18310.3	18702.3	19081.9
Nominal GDP	14964.4	15517.9	16155.3	16691.5	17427.6	18120.7	18624.5	19354.3	20313.6	21242.8	22183.4	23159.6	24136.1
Prices & Wages, Percent Change													
GDP Deflator	1.2	2.1	1.8	1.6	1.8	1.1	1.3	1.8	2.1	2.3	2.3	2.2	2.1
Consumer Prices	1.6	3.1	2.1	1.5	1.6	0.1	1.3	2.0	1.6	2.3	2.8	2.6	2.5
Producer Prices, Finished Goods	4.2	6.0	1.9	1.2	1.9	-3.3	-1.0	2.6	1.2	2.3	2.6	2.1	2.1
Employment Cost Index - Total Comp.	1.9	2.2	1.9	1.9	2.1	2.1	2.1	2.5	2.8	3.2	3.3	3.3	3.3
Other Key Measures													
Brent Crude, Spot Price (\$/bbl)	79.91	110.96	111.77	108.74	99.83	52.68	44.24	51.64	48.38	55.00	66.96	73.18	78.62
Productivity (%ch.)	3.3	0.1	0.9	0.3	1.0	1.2	0.0	1.2	1.9	1.3	1.4	1.5	1.4
Total Industrial Production (%ch.)	5.5	3.1	2.9	2.0	3.1	-0.7	-1.2	1.8	3.0	2.5	2.0	1.7	1.2
Factory Operating Rate	70.7	73.7	74.8	74.7	75.4	75.5	75.1	75.5	76.0	76.3	75.9	75.6	75.1
Nonfarm Inven. Chg. (Bil. 2009 \$)	65.9	36.6	72.7	73.0	74.0	102.8	34.5	-5.1	34.8	48.2	44.9	47.2	39.8
Consumer Sentiment Index	71.8	67.4	76.5	79.2	84.1	92.9	91.8	96.5	98.4	97.9	95.8	95.6	95.9
Light Vehicle Sales (Mil. units)	11.55	12.74	14.43	15.53	16.45	17.40	17.46	16.99	17.17	17.00	16.89	16.72	16.57
Housing Starts (Mil. units)	0.586	0.612	0.784	0.928	1.001	1.107	1.177	1.212	1.351	1.407	1.447	1.490	1.506
Exist. House Sales (Total, Mil. units)	4.183	4.277	4.657	5.078	4.923	5.234	5.440	5.574	5.633	5.540	5.464	5.525	5.513
Unemployment Rate (%)	9.6	8.9	8.1	7.4	6.2	5.3	4.9	4.4	4.1	4.0	4.1	4.2	4.3
Payroll Employment (%ch.)	-0.7	1.2	1.7	1.6	1.9	2.1	1.8	1.5	1.5	1.2	0.9	0.7	0.8
Federal Surplus (Unified, FY, bil. \$)	-1294.2	-1296.8	-1089.2	-680.2	-483.6	-439.1	-585.6	-693.1	-525.4	-676.4	-739.8	-823.3	-948.2
Current Account Balance (Bil. \$)	-430.7	-444.6	-426.2	-349.5	-373.8	-434.6	-451.7	-462.2	-378.1	-355.3	-400.7	-458.6	-505.2
Financial Markets, NSA, Quarter Average													
Federal Funds Rate (%)	0.18	0.10	0.14	0.11	0.09	0.13	0.40	1.02	1.71	2.65	3.00	3.00	3.00
3-Month Treasury Bill Rate (%)	0.14	0.05	0.09	0.06	0.03	0.05	0.32	0.93	1.65	2.51	2.85	2.85	2.85
10-Year Treasury Note Yield (%)	3.21	2.79	1.80	2.35	2.54	2.14	1.84	2.35	3.12	3.84	4.06	4.06	4.06
30-Year Fixed Mortgage Rate (%)	4.69	4.46	3.66	3.98	4.17	3.85	3.65	4.05	4.91	5.79	6.07	6.07	6.07
S&P 500 Stock Index	1139	1269	1380	1643	1931	2061	2092	2422	2560	2650	2759	2863	2949
(Percent change)	20.3	11.4	8.7	19.1	17.5	6.8	1.5	15.7	5.7	3.5	4.1	3.8	3.0
Exchange Rate, Broad Index of Partners	0.964	0.920	0.945	0.956	0.986	1.109	1.161	1.164	1.165	1.164	1.163	1.159	1.154
(% change, annual rate)	-3.6	-4.6	2.8	1.1	3.1	12.5	4.7	0.2	0.1	-0.1	0.0	-0.4	-0.3
Incomes													
Personal Income (% ch.)	3.2	6.2	5.0	1.1	5.3	5.0	2.4	3.2	4.5	5.3	5.2	4.8	4.6
Real Disposable Income (%ch.)	1.0	2.5	3.1	-1.4	3.6	4.2	1.4	1.5	3.5	3.2	2.6	2.7	2.4
Saving Rate (%)	5.6	6.1	7.6	5.0	5.7	6.1	4.9	3.6	4.2	4.9	5.1	5.3	5.3
After-Tax Profits (Billions of \$)	1470	1428	1683	1688	1744	1651	1688	1810	2062	2197	2256	2347	2438
(Percent change)	22.2	-2.9	17.9	0.3	3.3	-5.3	2.2	7.2	13.9	6.5	2.7	4.0	3.9

Source: IHS Markit

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