



A P P E N D I X B

STATISTICAL TABLES RELATING
TO INCOME, EMPLOYMENT,
AND PRODUCTION



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GENERAL NOTES

Detail in these tables may not add to totals due to rounding.

Because of the formula used for calculating real gross domestic product (GDP), the chained (2009) dollar estimates for the detailed components do not add to the chained-dollar value of GDP or to any intermediate aggregate. The Department of Commerce (Bureau of Economic Analysis) no longer publishes chained-dollar estimates prior to 1999, except for selected series.

Because of the method used for seasonal adjustment, the sum or average of seasonally adjusted monthly values generally will not equal annual totals based on unadjusted values.

Unless otherwise noted, all dollar figures are in current dollars.

Symbols used:

^p Preliminary.

... Not available (also, not applicable).

Data in these tables reflect revisions made by source agencies through December 2, 2016, unless otherwise noted.

Excel versions of these tables are available at www.gpo.gov/erp.

GDP, INCOME, PRICES, AND SELECTED INDICATORS

TABLE B-1. Percent changes in real gross domestic product, 1965–2016
 [Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures			Gross private domestic investment								Change in private inventories
		Total	Goods	Services	Total	Fixed investment					Residential		
						Total	Nonresidential						
							Total	Structures	Equipment	Intellectual property products			
1965	6.5	6.3	7.1	5.5	13.8	10.4	16.7	15.9	18.2	12.7	-2.6		
1966	6.6	5.7	6.3	4.9	9.0	6.2	12.3	6.8	15.5	13.2	-8.4		
1967	2.7	3.0	2.0	4.1	-3.5	-9	-3	-2.5	-1.0	7.8	-2.6		
1968	4.9	5.7	6.2	5.3	6.0	7.0	4.8	1.4	6.1	7.5	13.5		
1969	3.1	3.7	3.1	4.4	5.6	5.9	7.0	5.4	8.3	5.4	3.1		
1970	2	2.4	8	3.9	-6.1	-2.1	-9	3	-1.8	-1	-5.2		
1971	3.3	3.8	4.2	3.5	10.3	6.9	0	-1.6	8	4	26.6		
1972	5.2	6.1	6.5	5.8	11.3	11.4	8.7	3.1	12.7	7.0	17.4		
1973	5.6	5.0	5.2	4.7	10.9	8.6	13.2	8.2	18.5	5.0	-6		
1974	-5	-8	-3.6	1.9	-6.6	-5.6	8	-2.2	2.1	2.9	-19.6		
1975	-2	2.3	7	3.8	-16.2	-9.8	-9.0	-10.5	-10.5	9	-12.1		
1976	5.4	5.6	7.0	4.3	19.1	9.8	5.7	2.4	6.1	10.9	22.1		
1977	4.6	4.2	4.3	4.1	14.3	13.6	10.8	4.1	15.5	6.6	20.5		
1978	5.6	4.4	4.1	4.6	11.6	11.6	13.8	14.4	15.1	7.1	6.7		
1979	3.2	2.4	1.6	3.1	3.5	5.8	10.0	12.7	8.2	11.7	-3.7		
1980	-2	-3	-2.5	1.6	-10.1	-5.9	0	5.9	-4.4	5.0	-20.9		
1981	2.6	1.5	1.2	1.7	8.8	2.7	6.1	8.0	3.7	10.9	-8.2		
1982	-1.9	1.4	7	2.0	-13.0	-6.7	-3.6	-1.6	-7.6	6.2	-18.1		
1983	4.6	5.7	6.4	5.2	9.3	7.5	-4	-10.8	4.6	7.9	42.0		
1984	7.3	5.3	7.2	3.9	27.3	16.2	16.7	13.9	19.4	13.7	14.8		
1985	4.2	5.3	5.3	5.3	-1	5.5	6.6	7.1	5.5	9.0	2.3		
1986	3.5	4.2	5.6	3.2	2	1.8	-1.7	-11.0	1.1	7.0	12.4		
1987	3.5	3.4	1.8	4.5	2.8	6	1	-2.9	4	3.9	2.0		
1988	4.2	4.2	3.7	4.5	2.5	3.3	5.0	7	6.6	7.1	-9		
1989	3.7	2.9	2.5	3.2	4.0	3.2	5.7	2.0	5.3	11.7	-3.2		
1990	1.9	2.1	6	3.0	-2.6	-1.4	1.1	1.5	-2.1	8.4	-8.5		
1991	-1	2	-2.0	1.6	-6.6	-5.1	-3.9	-11.1	-4.6	6.4	-8.9		
1992	3.6	3.7	3.2	4.0	7.3	5.5	2.9	-6.0	5.9	6.0	13.8		
1993	2.7	3.5	4.2	3.1	8.0	7.7	7.5	-3	12.7	4.2	8.2		
1994	4.0	3.9	5.3	3.1	11.9	8.2	7.9	1.8	12.3	4.0	9.0		
1995	2.7	3.0	3.0	3.0	3.2	6.1	9.7	6.4	12.1	7.3	-3.4		
1996	3.8	3.5	4.5	2.9	8.8	8.9	9.1	5.7	9.5	11.3	8.2		
1997	4.5	3.8	4.8	3.2	11.4	8.6	10.8	7.3	11.1	13.0	2.4		
1998	4.5	5.3	6.7	4.6	9.5	10.2	10.8	5.1	13.1	10.8	8.6		
1999	4.7	5.3	7.9	3.9	8.4	8.8	9.7	1	12.5	12.4	6.3		
2000	4.1	5.1	5.2	5.0	6.5	6.9	9.1	7.8	9.7	8.9	7		
2001	1.0	2.6	3.0	2.4	-6.1	-1.6	-2.4	-1.5	-4.3	5	9		
2002	1.8	2.6	3.9	1.9	-6	-3.5	-6.9	-17.7	-5.4	-5	6.1		
2003	2.8	3.1	4.8	2.2	4.1	4.0	1.9	-3.9	3.2	3.8	9.1		
2004	3.8	3.8	5.1	3.2	8.8	6.7	5.2	-4	7.7	5.1	10.0		
2005	3.3	3.5	4.1	3.2	6.4	6.8	7.0	1.7	9.6	6.5	6.6		
2006	2.7	3.0	3.6	2.7	2.1	2.0	7.1	7.2	8.6	4.5	-7.6		
2007	1.8	2.2	2.7	2.0	-3.1	-2.0	5.9	12.7	3.2	4.8	-18.8		
2008	-3	-3	-2.5	8	-9.4	-6.8	-7	6.1	-6.9	3.0	-24.0		
2009	-2.8	-1.6	-3.0	-9	-21.6	-16.7	-15.6	-18.9	-22.9	-1.4	-21.2		
2010	2.5	1.9	3.4	1.2	12.9	1.5	2.5	-16.4	15.9	1.9	-2.5		
2011	1.6	2.3	3.1	1.8	5.2	6.3	7.7	2.3	13.6	3.6	5		
2012	2.2	1.5	2.7	8	10.6	9.8	9.0	12.9	10.8	3.9	13.5		
2013	1.7	1.5	3.1	6	6.1	5.0	3.5	1.4	4.6	3.4	11.9		
2014	2.4	2.9	3.9	2.3	4.5	5.5	6.0	10.3	5.4	3.9	3.5		
2015	2.6	3.2	4.0	2.8	5.0	4.0	2.1	-4.4	3.5	4.8	11.7		
2013: I	2.8	1.9	5.7	0	13.8	7.0	5.2	-5.1	8.7	7.6	14.7		
II	8	8	1.3	6	5.0	4.3	2.5	10.4	2.8	-3.2	12.0		
III	3.1	1.9	2.9	1.3	13.4	2.9	2.1	17.1	-5.2	3.6	6.0		
IV	4.0	3.4	4.0	3.1	5.4	6.6	9.5	2.1	19.5	1.1	-4.5		
2014: I	-1.2	1.9	2.4	1.7	-6.6	5.3	7.0	25.1	3	4.9	-1.4		
II	4.0	3.8	6.7	2.3	11.2	7.2	6.1	7.4	6.5	4.5	11.7		
III	5.0	3.7	4.3	3.4	8.9	7.4	8.3	-2.7	15.2	7.1	3.6		
IV	2.3	4.6	5.1	4.3	2.6	1.3	-1.1	4.1	-8.9	7.8	11.4		
2015: I	2.0	2.4	2.7	2.3	9.9	3.7	1.3	-12.3	9.3	8	13.3		
II	2.6	2.9	4.3	2.2	1.0	4.3	1.6	-2.7	-3	8.0	14.9		
III	2.0	2.7	4.2	2.0	2.0	5.7	3.9	-4.3	9.1	2.1	12.6		
IV	9	2.3	2.1	2.3	-2.3	-2	-3.3	-15.2	-2.6	4.6	11.5		
2016: I	8	1.6	1.2	1.9	-3.3	-9	-3.4	1	-9.5	3.7	7.8		
II	1.4	4.3	7.1	3.0	-7.9	-1.1	1.0	-2.1	-2.9	9.0	-7.7		
III ^P	3.2	2.8	3.4	2.5	2.1	-9	1	10.1	-4.8	1.0	-4.4		

See next page for continuation of table.

TABLE B-1. Percent changes in real gross domestic product, 1965–2016—Continued

[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Net exports of goods and services			Government consumption expenditures and gross investment					Final sales of domestic product	Gross domestic purchases ¹	Final sales to private domestic purchasers ²	Gross domestic income (GDI) ³	Average of GDP and GDI
	Net exports	Exports	Imports	Total	Federal			State and local					
					Total	National defense	Non-defense						
1965		2.8	10.6	3.2	0.8	-1.3	7.9	6.6	5.9	6.9	7.2	6.4	6.4
1966		6.9	14.9	8.7	10.7	12.9	3.6	6.2	6.1	6.9	5.8	6.0	6.3
1967		2.3	7.3	7.9	10.1	12.5	1.9	5.0	3.3	3.0	2.1	3.0	2.9
1968		7.9	14.9	3.4	1.5	1.6	1.3	6.0	5.1	5.2	6.0	5.0	4.9
1969		4.9	5.7	.2	-2.4	-4.1	3.9	3.5	3.2	3.2	4.2	3.3	3.2
1970		10.7	4.3	-2.0	-6.1	-8.2	1.0	2.9	.9	-1	1.4	-1	.0
1971		1.7	5.3	-1.8	-6.4	-10.2	5.6	3.1	2.7	3.5	4.4	3.0	3.1
1972		7.8	11.3	-5	-3.1	-6.9	7.2	2.2	5.2	5.4	7.3	5.5	5.4
1973		18.8	4.6	-3	-3.6	-5.1	.2	2.8	5.2	4.8	5.8	5.8	5.7
1974		7.9	-2.3	2.3	.7	-1.0	4.6	3.7	-3	-1.2	-1.9	-6	-5
1975		-6	-11.1	2.2	.5	-1.0	3.9	3.6	1.0	-1.1	-4	-5	-4
1976		4.4	19.5	.5	.2	-5	1.6	.8	4.0	6.5	6.4	5.1	5.2
1977		2.4	10.9	1.2	2.2	1.0	4.7	4	4.4	5.3	6.2	4.8	4.7
1978		10.5	8.7	2.9	2.5	.8	6.0	3.3	5.5	5.5	6.0	5.5	5.5
1979		9.9	1.7	1.9	2.3	2.7	1.7	1.5	3.6	2.5	3.2	2.4	2.8
1980		10.8	-6.6	1.9	4.4	3.9	5.4	-2	.6	-1.9	-1.7	-1	-2
1981		1.2	2.6	1.0	4.5	6.2	1.0	-2.0	1.5	2.7	1.8	3.0	2.8
1982		-7.6	-1.3	1.8	3.7	7.2	-3.6	.1	-6	-1.3	-5	-1.0	-1.4
1983		-2.6	12.6	3.8	6.5	7.3	4.7	1.3	4.3	5.9	6.1	3.3	4.0
1984		8.2	24.3	3.6	3.3	5.2	-1.4	3.8	5.4	8.7	7.6	7.8	7.5
1985		3.3	6.5	6.8	7.9	8.8	5.7	5.7	5.4	4.5	5.3	4.0	4.1
1986		7.7	8.5	5.4	5.9	6.9	3.1	5.0	3.8	3.7	3.7	3.0	3.3
1987		10.9	5.9	3.0	3.8	5.1	.2	2.2	3.1	3.2	2.8	4.3	3.9
1988		16.2	3.9	1.3	-1.3	-2	-4.3	3.9	4.4	3.3	4.0	5.1	4.6
1989		11.6	4.4	2.9	1.7	-2	7.2	4.0	3.5	3.1	3.0	2.5	3.1
1990		8.8	3.6	3.2	2.1	.3	7.3	4.1	2.1	1.5	1.3	1.5	1.7
1991		6.6	-1	1.2	.0	-1.0	2.4	2.2	.2	-7	-9	.0	.0
1992		6.9	7.0	.5	-1.5	-4.5	5.9	2.1	3.3	3.6	4.0	3.3	3.4
1993		3.3	8.6	-8	-3.5	-5.1	.0	1.2	2.7	3.3	4.3	2.2	2.5
1994		8.8	11.9	.1	-3.5	-4.9	-8	2.8	3.4	4.4	4.7	4.4	4.2
1995		10.3	8.0	.5	-2.6	-4.0	.0	2.7	3.2	2.6	3.6	3.4	3.1
1996		8.2	8.7	1.0	-1.2	-1.6	-5	2.4	3.8	3.9	4.6	4.3	4.0
1997		11.9	13.5	1.9	-8	-2.7	2.8	3.6	4.0	4.7	4.8	5.1	4.8
1998		2.3	11.7	2.1	-9	-2.1	1.3	3.8	4.5	5.5	6.4	5.3	4.9
1999		2.6	10.1	3.4	2.0	1.5	2.7	4.2	4.7	5.5	6.1	4.4	4.5
2000		8.6	13.0	1.9	.3	-9	2.3	2.8	4.2	4.8	5.5	4.7	4.4
2001		-5.8	-2.8	3.8	3.9	3.5	4.7	3.7	1.9	1.2	1.7	1.1	1.0
2002		-1.7	3.7	4.4	7.2	7.0	7.4	2.9	1.3	2.3	1.3	1.4	1.6
2003		1.8	4.5	2.2	6.8	8.5	4.1	-4	2.8	3.1	3.3	2.3	2.5
2004		9.8	11.4	1.6	4.5	6.0	2.0	-1	3.4	4.3	4.4	3.7	3.8
2005		6.3	6.3	.6	1.7	2.0	1.3	.0	3.4	3.5	4.2	3.6	3.4
2006		9.0	6.3	1.5	2.5	2.0	3.5	.9	2.6	2.6	2.8	4.0	3.3
2007		9.3	2.5	1.6	1.7	2.5	.3	1.5	2.0	1.1	1.3	.1	.9
2008		5.7	-2.6	2.8	6.8	7.5	5.5	.3	.2	-1.3	-1.7	-8	-6
2009		-8.8	-13.7	3.2	5.7	5.4	6.2	1.6	-2.0	-3.8	-4.6	-2.6	-2.7
2010		11.9	12.7	.1	4.4	3.2	6.4	-2.7	1.1	2.9	1.9	2.7	2.6
2011		6.9	5.5	-3.0	-2.7	-2.3	-3.4	-3.3	1.7	1.6	2.9	2.2	1.9
2012		3.4	2.2	-1.9	-1.9	-3.4	.9	-1.9	2.1	2.1	2.9	3.3	2.7
2013		3.5	1.1	-2.9	-5.8	-6.8	-4.1	-8	1.5	1.3	2.1	1.2	1.5
2014		4.3	4.4	-9	-2.5	-4.1	.1	.2	2.5	2.4	3.4	3.0	2.7
2015		.1	4.6	1.8	.0	-2.1	3.3	2.9	2.4	3.2	3.3	2.5	2.6
2013: I		4.0	1.3	-4.3	-10.5	-12.0	-8.1	.2	1.8	2.4	2.8	-2	1.3
II		5.0	5.3	-2.0	-5.3	-5.3	-5.2	.3	.6	.9	1.5	2.0	1.4
III		3.1	1.7	-2.0	-5.1	-6.6	-2.6	.1	1.5	2.9	2.1	.8	2.0
IV		11.8	1.6	-2.8	-5.7	-4.2	-8.1	-1.0	4.1	2.6	4.0	2.5	3.2
2014: I		-2.7	4.9	-1.0	-2	-5.0	8.3	-1.5	.8	.0	2.5	2.1	.4
II		8.7	9.9	.1	-2.8	-3.2	-2.0	2.0	3.3	4.3	4.4	5.4	4.7
III		2.1	-1.2	2.5	3.9	4.0	3.9	1.6	4.7	4.3	4.4	4.5	4.7
IV		4.5	11.2	-4	-6.0	-11.6	3.5	3.3	2.1	3.4	4.0	4.0	3.1
2015: I		-5.8	5.6	2.6	1.9	-4	5.4	3.0	1.0	3.6	2.7	1.6	1.8
II		2.9	2.9	3.2	.2	-5	1.1	5.1	3.2	2.6	3.2	.6	1.6
III		-2.8	1.1	1.9	1.0	-1.2	4.2	2.5	2.6	2.4	3.3	2.5	2.2
IV		-2.7	.7	1.0	3.8	4.4	2.8	-6	1.2	1.3	1.8	1.5	1.2
2016: I		-7	-6	1.6	-1.5	-3.2	.9	3.5	1.2	.8	1.1	.8	.8
II		1.8	.2	-1.7	-4	-3.2	3.8	-2.5	2.6	1.2	3.2	.7	1.1
III p		10.1	2.1	.2	2.5	2.1	3.0	-1.1	2.7	2.2	2.1	5.2	4.2

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

² Personal consumption expenditures plus gross private fixed investment.

³ Gross domestic income is deflated by the implicit price deflator for GDP.

Note: Percent changes based on unrounded GDP quantity indexes.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-2. Gross domestic product, 2000–2016

[Quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Personal consumption expenditures			Gross private domestic investment							Change in private inventories
		Total	Goods	Services	Total	Fixed investment					Residential	
						Total	Nonresidential			Residential		
							Total	Structures	Equipment				Intellectual property products
Billions of dollars												
2000	10,284.8	6,792.4	2,452.9	4,339.5	2,033.8	1,979.2	1,493.8	318.1	766.1	409.5	485.4	54.5
2001	10,621.8	7,103.1	2,525.2	4,577.9	1,928.6	1,966.9	1,453.9	329.7	711.5	412.6	513.0	-38.3
2002	10,977.5	7,384.1	2,598.6	4,785.5	1,925.0	1,906.5	1,348.9	282.9	659.6	406.4	557.6	18.5
2003	11,510.7	7,765.5	2,721.6	5,044.0	2,027.9	2,008.7	1,371.7	281.8	669.0	420.9	636.9	19.3
2004	12,274.9	8,260.0	2,900.3	5,359.8	2,276.7	2,212.8	1,463.1	301.8	719.2	442.1	749.7	63.9
2005	13,093.7	8,794.1	3,080.3	5,713.8	2,527.1	2,467.5	1,611.5	345.6	790.7	475.1	856.1	59.6
2006	13,855.9	9,304.0	3,235.8	6,068.2	2,680.6	2,613.7	1,776.3	415.6	856.1	504.6	837.4	67.0
2007	14,477.6	9,750.5	3,361.6	6,389.9	2,643.7	2,609.3	1,920.6	496.9	895.8	537.9	888.7	34.5
2008	14,718.6	10,013.6	3,375.7	6,637.9	2,424.8	2,456.8	1,941.0	552.4	825.1	563.4	515.9	-32.0
2009	14,418.7	9,847.0	3,198.4	6,648.5	1,878.1	2,025.7	1,633.4	438.2	644.3	550.9	392.2	-147.6
2010	14,964.4	10,202.2	3,362.8	6,839.4	2,100.8	2,039.3	1,658.2	362.0	731.8	564.3	381.1	61.5
2011	15,517.9	10,689.3	3,596.5	7,092.8	2,239.9	2,198.1	1,812.1	381.6	838.2	592.2	386.0	41.8
2012	16,155.3	11,050.6	3,739.1	7,311.5	2,511.7	2,449.9	2,007.7	448.0	937.9	621.7	442.2	61.8
2013	16,691.5	11,361.2	3,834.5	7,526.7	2,706.3	2,613.9	2,094.4	463.6	982.8	647.9	519.5	92.4
2014	17,393.1	11,863.4	3,970.5	7,892.9	2,886.5	2,821.0	2,251.0	530.7	1,040.7	679.6	570.1	65.4
2015	18,036.6	12,283.7	4,012.1	8,271.6	3,056.6	2,963.2	2,311.3	507.3	1,086.1	717.9	651.9	93.4
2013: I	16,475.4	11,256.7	3,827.6	7,429.0	2,617.6	2,554.0	2,058.3	439.3	974.3	644.7	495.7	63.6
II	16,541.4	11,284.5	3,803.6	7,480.9	2,658.1	2,593.6	2,077.1	454.7	980.4	642.0	516.5	64.5
III	16,749.3	11,379.1	3,834.7	7,544.5	2,750.8	2,625.3	2,094.2	476.1	988.6	649.5	531.1	125.5
IV	16,999.9	11,524.4	3,872.2	7,652.2	2,798.6	2,682.7	2,147.9	484.3	1,008.0	655.6	534.8	115.9
2014: I	17,025.2	11,636.1	3,900.8	7,735.3	2,774.0	2,738.6	2,194.5	518.1	1,011.6	664.7	544.1	35.4
II	17,285.6	11,800.6	3,967.4	7,833.2	2,861.6	2,796.7	2,235.5	531.8	1,031.5	672.2	561.2	64.9
III	17,569.4	11,941.0	3,999.7	7,941.3	2,939.8	2,863.6	2,287.5	532.4	1,070.8	684.4	576.0	76.2
IV	17,692.2	12,075.8	4,014.1	8,061.7	2,970.4	2,885.2	2,286.3	540.4	1,049.0	696.9	598.8	85.3
2015: I	17,783.6	12,098.9	3,956.7	8,142.2	3,044.6	2,915.7	2,297.6	519.8	1,076.6	701.2	618.1	129.0
II	17,998.3	12,240.2	4,010.7	8,229.5	3,049.9	2,944.7	2,304.9	512.9	1,075.7	716.3	639.8	105.2
III	18,141.9	12,356.9	4,043.0	8,313.9	3,072.1	2,995.3	2,331.5	508.5	1,099.7	723.3	663.8	76.8
IV	18,222.8	12,438.8	4,036.1	8,400.6	3,059.9	2,997.2	2,311.3	487.8	1,082.6	730.9	685.9	62.7
2016: I	18,281.6	12,498.0	4,008.7	8,488.3	3,036.8	2,994.8	2,292.4	486.0	1,066.3	740.1	702.4	41.9
II	18,450.1	12,692.7	4,085.4	8,607.3	2,987.5	3,002.5	2,304.7	487.3	1,058.7	758.7	687.8	-15.0
III ^p	18,657.9	12,825.3	4,110.6	8,714.8	3,010.0	3,005.8	2,306.9	498.5	1,048.6	759.8	698.9	4.2
Billions of chained (2009) dollars												
2000	12,559.7	8,170.7	2,588.3	5,599.3	2,375.5	2,316.2	1,647.7	533.5	726.9	426.1	637.9	66.2
2001	12,682.2	8,382.6	2,666.6	5,731.0	2,231.4	2,280.0	1,608.4	525.4	695.7	428.0	643.7	-46.2
2002	12,908.8	8,598.8	2,770.2	5,838.2	2,218.2	2,201.1	1,498.0	432.5	658.0	425.9	682.7	22.5
2003	13,271.1	8,867.6	2,904.5	5,966.9	2,308.7	2,289.5	1,526.1	415.8	679.0	442.2	744.5	22.6
2004	13,773.5	9,206.2	3,051.9	6,156.6	2,511.3	2,443.9	1,605.4	414.1	731.2	464.9	818.9	71.4
2005	14,234.2	9,531.8	3,177.2	6,353.4	2,672.6	2,611.0	1,717.4	421.2	801.6	495.0	872.6	64.3
2006	14,613.8	9,821.7	3,292.5	6,526.6	2,730.0	2,662.5	1,839.6	451.5	870.8	517.5	806.6	71.6
2007	14,873.7	10,041.6	3,381.8	6,656.4	2,644.1	2,609.6	1,948.4	509.0	898.3	542.4	654.8	35.5
2008	14,830.4	10,007.2	3,297.8	6,708.6	2,396.0	2,432.6	1,934.4	540.2	836.1	558.8	497.7	-33.7
2009	14,418.7	9,847.0	3,198.4	6,648.5	1,878.1	2,025.7	1,633.4	438.2	644.3	550.9	392.2	-147.6
2010	14,783.8	10,036.3	3,308.7	6,727.6	2,120.4	2,056.2	1,673.8	366.3	746.7	561.3	382.4	58.2
2011	15,020.6	10,263.5	3,411.8	6,851.4	2,230.4	2,186.7	1,802.3	374.7	847.9	581.3	384.5	37.6
2012	15,354.6	10,413.2	3,504.3	6,908.1	2,465.7	2,400.4	1,964.1	423.1	939.2	603.8	436.5	54.7
2013	15,612.2	10,565.4	3,613.5	6,951.3	2,616.5	2,521.4	2,032.9	428.8	982.3	624.5	488.3	78.7
2014	15,982.3	10,868.9	3,755.4	7,114.2	2,733.6	2,660.6	2,155.6	472.9	1,035.7	648.6	505.4	57.7
2015	16,397.2	11,214.7	3,907.4	7,310.3	2,869.0	2,767.8	2,200.2	452.1	1,072.5	680.0	564.5	84.0
2013: I	15,491.9	10,502.3	3,582.9	6,918.6	2,543.0	2,482.7	2,006.7	412.0	972.6	625.2	475.9	49.6
II	15,521.6	10,529.9	3,594.3	6,929.0	2,574.3	2,508.8	2,019.0	422.3	979.6	620.1	489.5	52.6
III	15,641.3	10,573.1	3,620.5	6,952.2	2,656.8	2,526.7	2,029.6	439.3	986.6	625.5	496.8	103.0
IV	15,793.9	10,662.2	3,656.3	7,005.6	2,692.0	2,567.2	2,076.3	441.6	1,010.5	627.2	511.1	103.6
2014: I	15,747.0	10,712.8	3,678.2	7,034.4	2,646.4	2,600.5	2,111.8	467.0	1,011.3	634.7	489.4	31.7
II	15,900.8	10,813.3	3,738.7	7,075.4	2,717.5	2,646.1	2,143.4	475.4	1,027.4	641.7	503.1	55.2
III	16,094.5	10,912.9	3,778.6	7,135.3	2,776.3	2,693.4	2,186.7	472.2	1,034.9	652.8	507.6	66.8
IV	16,186.7	11,036.4	3,826.2	7,211.4	2,794.1	2,702.3	2,180.6	477.0	1,069.4	665.1	521.4	76.9
2015: I	16,269.0	11,102.4	3,851.5	7,252.4	2,860.8	2,727.2	2,187.9	461.5	1,063.2	666.5	538.0	114.4
II	16,374.2	11,181.3	3,892.1	7,291.8	2,867.7	2,756.0	2,196.6	458.4	1,062.3	679.5	556.9	93.8
III	16,454.9	11,255.9	3,932.6	7,327.2	2,882.2	2,794.5	2,217.5	453.4	1,058.7	683.1	573.7	70.9
IV	16,490.7	11,319.3	3,953.4	7,369.8	2,865.4	2,793.3	2,198.8	435.1	1,078.6	690.7	589.5	56.9
2016: I	16,525.0	11,365.2	3,964.7	7,403.9	2,841.5	2,786.7	2,179.7	432.5	1,052.0	697.7	607.0	40.7
II	16,583.1	11,484.9	4,032.9	7,458.5	2,783.8	2,778.8	2,185.0	432.9	1,044.1	712.2	588.7	-9.5
III ^p	16,712.5	11,563.5	4,066.7	7,504.2	2,798.1	2,772.4	2,185.8	443.4	1,031.5	714.0	582.1	7.6

See next page for continuation of table.

TABLE B-2. Gross domestic product, 2000-2016—Continued

(Quarterly data at seasonally adjusted annual rates)

Year or quarter	Net exports of goods and services			Government consumption expenditures and gross investment				Final sales of domestic product	Gross domestic purchases ¹	Final sales to private domestic purchasers ²	Gross domestic income (GDI) ³	Average of GDP and GDI	
	Net exports	Exports	Imports	Total	Federal								State and local
					Total	National defense	Non-defense						
Billions of dollars													
2000	-375.8	1,096.8	1,472.6	1,834.4	632.4	391.7	240.7	1,202.0	10,230.2	10,660.6	8,771.6	10,384.3	
2001	-368.7	1,026.7	1,395.4	1,958.8	669.2	412.7	256.5	1,289.5	10,660.1	10,990.5	9,070.0	10,736.8	
2002	-426.5	1,002.5	1,429.0	2,094.9	740.6	456.8	283.8	1,354.3	10,959.0	11,404.0	9,290.5	11,050.3	
2003	-503.7	1,040.3	1,543.9	2,220.8	824.8	519.9	304.9	1,396.0	11,491.4	12,014.3	9,774.2	11,524.3	
2004	-619.2	1,181.5	1,800.7	2,357.4	892.4	570.2	322.1	1,465.0	12,211.1	12,894.1	10,472.8	12,283.5	
2005	-721.2	1,308.9	2,030.1	2,493.7	946.3	608.3	338.1	1,547.4	13,034.1	13,814.9	11,261.6	13,129.2	
2006	-770.9	1,476.3	2,247.3	2,642.2	1,002.0	642.4	359.6	1,640.2	13,788.9	14,626.8	11,917.7	14,073.2	
2007	-718.5	1,664.6	2,383.2	2,801.9	1,049.8	678.2	371.0	1,752.2	14,443.2	15,196.2	12,359.8	14,460.1	
2008	-723.1	1,841.9	2,565.0	3,003.2	1,155.6	754.1	401.5	1,847.6	14,750.6	15,441.6	12,470.5	14,619.2	
2009	-395.4	1,587.7	1,983.2	3,089.1	1,217.7	788.3	429.4	1,871.4	14,566.3	14,814.2	11,742.3	14,381.1	
2010	-512.7	1,852.3	2,365.0	3,174.0	1,303.9	832.8	471.1	1,870.2	14,902.8	15,477.0	12,241.5	14,915.2	
2011	-580.0	2,106.4	2,686.4	3,168.7	1,303.5	836.9	466.5	1,865.3	15,476.2	16,097.9	12,887.4	15,556.3	
2012	-565.7	2,106.4	2,763.8	3,158.6	1,292.5	817.8	474.7	1,868.1	16,093.5	16,720.9	13,500.5	16,256.9	
2013	-492.0	2,276.6	2,788.6	3,116.1	1,229.5	767.0	462.5	1,866.6	16,599.1	17,163.5	13,975.1	16,629.5	
2014	-508.8	2,375.3	2,861.1	3,152.1	1,218.9	746.0	472.9	1,933.2	17,327.7	17,901.9	14,684.4	17,522.1	
2015	-522.0	2,264.3	2,786.3	3,218.3	1,225.0	732.0	493.0	1,993.3	17,943.3	18,558.6	15,246.9	18,290.3	
2013: I	-519.5	2,242.2	2,761.7	3,120.7	1,245.3	779.6	465.7	1,875.4	16,411.8	16,995.0	13,810.6	16,556.6	
II	-514.7	2,253.1	2,767.8	3,113.4	1,231.4	770.0	461.5	1,882.0	16,476.8	17,056.1	13,878.1	16,752.6	
III	-492.9	2,274.1	2,767.0	3,112.3	1,220.2	759.3	460.9	1,892.1	16,623.8	17,242.3	14,004.4	16,867.8	
IV	-440.9	2,337.1	2,777.9	3,117.7	1,220.9	759.0	461.9	1,896.8	16,883.9	17,440.8	14,207.1	17,061.6	
2014: I	-508.4	2,339.1	2,847.4	3,123.6	1,218.1	750.0	468.0	1,905.5	16,989.9	17,533.6	14,374.7	17,225.5	
II	-515.6	2,388.4	2,904.0	3,130.0	1,214.3	746.0	468.3	1,924.7	17,220.7	17,801.2	14,597.2	17,548.3	
III	-485.6	2,394.7	2,880.3	3,174.2	1,230.6	755.5	475.1	1,943.6	17,493.2	18,055.0	14,804.6	17,817.0	
IV	-525.5	2,379.0	2,904.6	3,171.4	1,215.5	732.5	480.0	1,958.9	17,606.9	18,217.7	14,961.0	18,013.5	
2015: I	-534.7	2,287.8	2,822.4	3,174.7	1,218.8	731.2	487.6	1,955.9	17,654.7	18,318.3	15,014.6	18,084.5	
II	-508.9	2,298.6	2,807.5	3,217.2	1,222.1	731.8	490.3	1,995.1	17,893.1	18,507.2	15,184.9	18,211.1	
III	-523.4	2,259.1	2,782.5	3,236.3	1,225.0	729.3	495.7	2,011.3	18,065.1	18,665.3	15,352.2	18,378.0	
IV	-520.9	2,211.7	2,732.6	3,245.0	1,234.0	735.6	498.4	2,010.0	18,160.1	18,743.7	15,436.6	18,355.2	
2016: I	-507.4	2,179.0	2,686.3	3,254.3	1,233.8	731.4	502.4	2,020.5	18,239.7	18,789.0	15,492.8	18,546.0	
II	-492.4	2,209.7	2,702.2	3,262.3	1,239.2	729.3	509.9	2,029.1	18,465.0	18,942.5	15,695.2	18,684.0	
III ^P	-459.0	2,277.0	2,736.0	3,281.5	1,251.8	736.0	515.8	2,023.7	18,653.7	19,116.9	15,831.2	18,985.7	
Billions of chained (2009) dollars													
2000	-477.8	1,258.4	1,736.2	2,498.2	817.7	512.3	305.4	1,689.1	12,494.9	13,057.9	10,494.9	12,681.2	
2001	-502.1	1,184.9	1,687.0	2,592.4	849.8	530.0	319.7	1,751.5	12,729.6	13,208.5	10,669.0	12,819.5	
2002	-584.3	1,164.5	1,748.8	2,705.8	910.8	567.3	343.3	1,802.4	12,888.9	13,518.4	10,805.0	12,994.4	
2003	-641.9	1,180.0	1,826.9	2,764.3	973.0	615.4	357.5	1,795.3	13,249.0	13,938.5	11,162.3	13,286.8	
2004	-734.8	1,305.6	2,035.3	2,808.2	1,017.1	652.7	364.5	1,792.8	13,702.2	14,531.7	11,657.9	13,783.1	
2005	-782.3	1,381.9	2,164.2	2,826.2	1,034.8	665.5	369.4	1,792.3	14,168.8	15,040.3	12,149.0	14,272.7	
2006	-794.3	1,508.8	2,301.0	2,869.3	1,060.9	678.8	382.1	1,808.8	14,542.3	15,431.6	12,490.8	14,842.9	
2007	-712.6	1,646.4	2,359.0	2,914.4	1,078.7	695.6	383.1	1,836.1	14,836.2	15,606.8	12,655.0	14,855.8	
2008	-557.8	1,740.8	2,298.6	2,994.8	1,152.3	748.1	404.2	1,842.4	14,865.7	15,399.9	12,441.1	14,730.2	
2009	-395.4	1,587.7	1,983.2	3,089.1	1,217.7	788.3	429.4	1,871.4	14,566.3	14,814.2	11,872.7	14,343.4	
2010	-458.8	1,776.6	2,235.4	3,091.4	1,270.7	813.5	457.1	1,820.8	14,722.2	15,244.9	12,092.5	14,735.2	
2011	-459.4	1,898.3	2,357.7	2,997.4	1,236.4	795.0	441.4	1,761.0	14,979.0	15,483.9	12,448.1	15,057.7	
2012	-447.1	1,963.2	2,410.2	2,941.6	1,213.5	768.2	445.3	1,728.1	15,292.3	15,804.3	12,806.0	15,547.8	
2013	-404.9	2,031.5	2,436.4	2,857.6	1,142.8	715.7	427.0	1,714.1	15,521.1	16,016.9	13,076.3	15,741.2	
2014	-425.7	2,118.3	2,544.0	2,833.0	1,113.8	686.3	427.3	1,718.1	15,912.9	16,408.9	13,516.9	16,100.8	
2015	-540.0	2,120.6	2,660.5	2,883.7	1,113.8	670.0	441.3	1,768.2	16,300.6	16,937.8	13,969.1	16,627.8	
2013: I	-414.4	1,991.1	2,405.5	2,880.6	1,166.1	731.1	435.0	1,714.1	15,434.3	15,906.2	12,975.3	15,642.7	
II	-421.1	2,015.5	2,436.6	2,866.2	1,150.5	721.2	429.2	1,715.2	15,459.1	15,943.5	13,022.4	15,719.8	
III	-416.1	2,031.0	2,447.1	2,852.0	1,135.5	709.0	426.4	1,715.7	15,516.6	16,057.8	13,089.4	15,752.0	
IV	-368.1	2,088.6	2,456.6	2,831.5	1,119.1	715.1	417.6	1,711.5	15,674.3	16,160.2	13,218.3	15,851.3	
2014: I	-412.0	2,074.1	2,486.1	2,824.3	1,118.6	692.5	425.9	1,704.8	15,703.8	16,159.6	13,301.5	15,932.3	
II	-427.5	2,118.0	2,545.5	2,825.1	1,110.8	686.8	423.8	1,713.2	15,833.0	16,329.7	13,447.0	16,142.4	
III	-409.4	2,128.7	2,538.1	2,842.6	1,121.5	693.5	427.8	1,720.1	16,015.6	16,504.1	13,593.2	16,321.2	
IV	-454.0	2,152.3	2,606.2	2,840.0	1,104.4	672.5	431.6	1,734.1	16,099.3	16,642.1	13,725.8	16,480.7	
2015: I	-521.2	2,120.6	2,641.8	2,858.0	1,109.6	671.8	437.3	1,746.9	16,140.9	16,791.3	13,816.5	16,406.6	
II	-524.9	2,135.5	2,660.5	2,880.7	1,110.1	671.0	438.6	1,768.9	16,267.5	16,900.1	13,924.1	16,567.8	
III	-547.1	2,120.4	2,667.6	2,894.4	1,112.7	669.0	443.1	1,779.9	16,371.7	17,002.6	14,036.7	16,669.0	
IV	-566.6	2,105.8	2,672.4	2,901.7	1,123.0	676.3	446.2	1,777.1	16,422.4	17,057.2	14,099.1	16,730.3	
2016: I	-566.3	2,102.0	2,668.2	2,913.2	1,118.7	670.9	447.2	1,792.6	16,473.5	17,091.5	14,138.7	16,763.9	
II	-558.5	2,111.3	2,669.7	2,900.9	1,117.7	665.5	451.4	1,781.4	16,579.5	17,142.6	14,251.0	16,793.4	
III ^P	-521.0	2,162.9	2,683.9	2,902.7	1,124.5	668.9	454.8	1,776.6	16,688.9	17,236.9	14,323.7	17,006.1	

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

² Personal consumption expenditures plus gross private fixed investment.

³ For chained dollar measures, gross domestic income is deflated by the implicit price deflator for GDP.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-3. Quantity and price indexes for gross domestic product, and percent changes, 1965-2016

[Quarterly data are seasonally adjusted]

Year or quarter	Index numbers, 2009=100						Percent change from preceding period ¹							
	Gross domestic product (GDP)			Personal consumption expenditures (PCE)			Gross domestic purchases price index	Gross domestic product (GDP)			Personal consumption expenditures (PCE)			Gross domestic purchases price index
	Real GDP (chain-type quantity index)	GDP chain-type price index	GDP implicit price deflator	PCE chain-type price index	PCE less food and energy price index	Real GDP (chain-type quantity index)		GDP chain-type price index	GDP implicit price deflator	PCE chain-type price index	PCE less food and energy price index			
1965	27.580	18.744	18.702	18.681	19.325	18.321	6.5	1.8	1.8	1.4	1.3	1.7		
1966	29.399	19.271	19.227	19.155	19.762	18.830	6.6	2.8	2.8	2.5	2.3	2.8		
1967	30.205	19.831	19.786	19.637	20.367	19.346	2.7	2.9	2.9	2.5	3.1	2.7		
1968	31.688	20.674	20.627	20.402	21.240	20.164	4.9	4.3	4.3	3.9	4.3	4.2		
1969	32.683	21.691	21.642	21.326	22.238	21.149	3.1	4.9	4.9	4.5	4.7	4.9		
1970	32.749	22.836	22.784	22.325	23.281	22.287	-2	5.3	5.3	4.7	4.7	5.4		
1971	33.833	23.996	23.941	23.274	24.377	23.450	3.3	5.1	5.1	4.3	4.7	5.2		
1972	35.609	25.035	24.978	24.070	25.165	24.498	5.2	4.3	4.3	3.4	3.2	4.5		
1973	37.618	26.396	26.337	25.368	26.126	25.888	5.6	5.4	5.4	5.4	3.8	5.7		
1974	37.424	28.760	28.703	28.009	28.196	28.511	-5	9.0	9.0	10.4	7.9	10.1		
1975	37.350	31.431	31.361	30.348	30.558	31.116	-2	9.3	9.3	8.4	8.4	9.1		
1976	39.361	33.157	33.083	32.013	32.415	32.821	5.4	5.5	5.5	5.5	6.1	5.5		
1977	41.175	35.209	35.135	34.091	34.495	34.977	4.6	6.2	6.2	6.5	6.4	6.6		
1978	43.466	37.680	37.602	36.479	36.802	37.459	5.6	7.0	7.0	7.0	6.7	7.1		
1979	44.846	40.790	40.706	39.714	39.479	40.730	3.2	8.3	8.3	8.9	7.3	8.7		
1980	44.736	44.480	44.377	43.978	43.093	44.963	-2	9.0	9.0	10.7	9.2	10.4		
1981	45.897	48.658	48.520	47.908	46.857	49.088	2.6	9.4	9.3	8.9	8.7	9.2		
1982	45.020	51.624	51.530	50.553	49.881	51.876	-1.9	6.1	6.2	5.5	6.5	5.7		
1983	47.105	53.658	53.565	52.729	52.466	53.697	4.6	3.9	3.9	4.3	5.2	3.5		
1984	50.525	55.564	55.466	54.724	54.645	55.483	7.3	3.6	3.5	3.8	4.2	3.3		
1985	52.666	57.341	57.240	56.661	56.898	57.151	4.2	3.2	3.2	3.5	4.1	3.0		
1986	54.516	58.504	58.395	57.887	58.850	58.345	3.5	2.0	2.0	2.2	3.4	2.8		
1987	56.403	59.935	59.885	59.650	60.719	59.985	3.5	2.4	2.6	3.0	3.2	2.1		
1988	58.774	62.036	61.982	61.974	63.290	62.092	4.2	3.5	3.5	3.9	4.2	3.5		
1989	60.937	64.448	64.392	64.641	65.869	64.516	3.7	3.9	3.9	4.3	4.1	3.9		
1990	62.107	66.841	66.773	67.440	68.492	67.040	1.9	3.7	3.7	4.3	4.0	3.9		
1991	62.061	69.057	68.996	69.652	70.886	69.112	-1	3.3	3.3	3.3	3.5	3.1		
1992	64.267	70.632	70.569	71.494	73.021	70.720	3.6	2.3	2.3	2.6	3.0	2.3		
1993	66.032	72.315	72.248	73.279	75.008	72.324	2.7	2.4	2.4	2.5	2.7	2.3		
1994	68.698	73.851	73.785	74.903	76.680	73.835	4.0	2.1	2.1	2.1	2.2	2.1		
1995	70.566	75.393	75.324	76.356	78.324	75.421	2.7	2.1	2.1	2.1	2.1	2.1		
1996	73.245	76.767	76.699	77.981	79.801	76.729	3.8	1.8	1.8	2.1	1.9	1.7		
1997	76.531	78.088	78.012	79.327	81.196	77.852	4.5	1.7	1.7	1.7	1.7	1.5		
1998	79.937	79.935	78.859	79.536	82.200	78.359	4.5	1.1	1.1	1.8	1.2	1.7		
1999	83.682	80.065	80.065	81.110	83.291	79.579	4.7	1.4	1.5	1.5	1.3	1.6		
2000	87.107	81.890	81.887	83.131	84.747	81.644	4.1	2.3	2.3	2.5	1.7	2.6		
2001	87.957	83.755	83.754	84.736	86.281	83.209	1.0	2.3	2.3	1.9	1.8	1.9		
2002	89.528	85.040	85.039	85.873	87.750	84.360	1.8	1.5	1.5	1.3	1.7	1.4		
2003	92.041	86.735	86.735	87.572	89.047	86.196	2.8	2.0	2.0	2.0	1.5	2.2		
2004	95.525	89.118	89.120	89.703	90.751	88.729	3.8	2.7	2.7	2.4	1.9	2.9		
2005	98.720	91.985	91.988	92.261	92.711	91.851	3.3	3.2	3.2	2.9	2.2	3.5		
2006	101.353	94.812	94.814	94.729	94.786	94.783	2.7	3.1	3.1	2.7	2.2	3.2		
2007	103.156	97.340	97.337	97.102	96.832	97.372	1.8	2.7	2.7	2.5	2.2	2.7		
2008	102.855	99.218	99.246	100.065	98.827	100.244	-3	1.9	2.0	3.1	2.1	2.9		
2009	100.000	100.000	100.000	100.000	100.000	100.000	-2.8	.8	.8	-1	1.2	-2		
2010	102.532	101.226	101.221	101.653	101.286	101.527	2.5	1.2	1.2	1.7	1.3	1.5		
2011	104.174	103.315	103.311	104.149	102.800	103.970	1.6	2.1	2.1	2.5	1.5	2.4		
2012	106.491	105.220	105.214	106.121	104.741	105.805	2.2	1.8	1.8	1.9	1.9	1.8		
2013	108.277	106.917	106.913	107.532	106.323	107.287	1.7	1.6	1.6	1.3	1.5	1.4		
2014	110.844	108.838	108.828	109.150	108.048	109.109	2.4	1.8	1.8	1.5	1.6	1.7		
2015	113.721	109.999	109.998	109.532	109.540	109.569	2.6	1.1	1.1	.3	1.4	.4		
2013: I	107.443	106.318	106.349	107.184	105.796	106.813	2.8	1.4	1.6	1.4	1.7	1.4		
2013: II	107.649	106.565	106.570	107.229	106.097	106.972	.8	.9	.8	2	1.1	.6		
2013: III	108.479	107.112	107.084	107.625	106.465	107.403	3.1	2.1	1.9	1.5	1.4	1.6		
2013: IV	109.538	107.674	107.636	108.089	106.934	107.961	4.0	2.1	2.1	1.7	1.8	2.1		
2014: I	109.212	108.140	108.117	108.621	107.365	108.525	-1.2	1.7	1.8	2.0	1.6	2.1		
2014: II	110.279	108.714	108.709	109.133	107.910	109.015	4.0	2.1	2.2	1.9	2.0	1.8		
2014: III	111.622	109.178	109.165	109.425	108.308	109.411	5.0	1.7	1.7	1.1	1.5	1.5		
2014: IV	112.262	109.321	109.300	109.422	108.608	109.487	2.3	.5	.5	0	1.1	.3		
2015: I	112.832	109.307	109.310	108.979	108.908	109.090	2.0	-1	0	-1.6	1.1	-1.4		
2015: II	113.562	109.922	109.919	109.472	109.385	109.512	2.6	2.3	2.2	1.8	1.8	1.6		
2015: III	114.121	110.268	110.253	109.784	109.770	109.793	2.0	1.3	1.2	1.1	1.4	1.0		
2015: IV	114.370	110.498	110.504	109.892	110.095	109.881	.9	.8	.9	.4	1.2	.3		
2016: I	114.608	110.635	110.630	109.969	110.657	109.936	.8	.5	.5	.3	2.1	.2		
2016: II	115.011	111.268	111.258	110.519	111.150	110.509	1.4	2.3	2.3	2.0	1.8	2.1		
2016: III P	115.908	111.656	111.640	110.914	111.619	110.922	3.2	1.4	1.4	1.4	1.7	1.5		

¹ Quarterly percent changes are at annual rates.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-4. Growth rates in real gross domestic product by area and country, 1998–2017

[Percent change]

Area and country	1998–2007 annual average	2008	2009	2010	2011	2012	2013	2014	2015	2016 ¹	2017 ¹
World	4.2	3.0	-1	5.4	4.2	3.5	3.3	3.4	3.2	3.1	3.4
Advanced economies	2.8	.1	-3.4	3.1	1.7	1.2	1.2	1.9	2.1	1.6	1.8
<i>Of which:</i>											
United States	3.0	-3	-2.8	2.5	1.6	2.2	1.7	2.4	2.6	1.6	2.2
Euro area ²	2.4	4	-4.5	2.1	1.5	-9	-3	1.1	2.0	1.7	1.5
Germany	1.7	8	-5.6	4.0	3.7	7	6	1.6	1.5	1.7	1.4
France	2.4	2	-2.9	2.0	2.1	2	6	6	1.3	1.3	1.3
Italy	1.5	-1.1	-5.5	1.7	6	-2.8	-1.7	-3	8	8	9
Spain	3.9	1.1	-3.6	0	-1.0	-2.6	-1.7	1.4	3.2	3.1	2.2
Japan	1.0	-1.0	-5.5	4.7	-5	1.7	1.4	0	5	5	6
United Kingdom	2.9	-6	-4.3	1.9	1.5	1.3	1.9	3.1	2.2	1.8	1.1
Canada	3.2	1.0	-2.9	3.1	3.1	1.7	2.2	2.5	1.1	1.2	1.9
Other advanced economies	4.0	1.7	-9	5.9	3.4	2.1	2.3	2.8	2.0	2.0	2.3
Emerging market and developing economies	5.8	5.8	2.9	7.5	6.3	5.3	5.0	4.6	4.0	4.2	4.6
<i>Regional groups:</i>											
Commonwealth of Independent States ³	6.2	5.3	-6.3	4.7	4.7	3.5	2.1	1.1	-2.8	-3	1.4
Russia	5.8	5.2	-7.8	4.5	4.0	3.5	1.3	7	-3.7	-8	1.1
Excluding Russia	7.5	5.6	-2.4	5.1	6.2	3.6	4.3	2.0	-5	9	2.3
Emerging and Developing Asia	7.6	7.2	7.5	9.6	7.9	7.0	7.0	6.8	6.6	6.5	6.3
China	9.9	9.6	9.2	10.6	9.5	7.9	7.8	7.3	6.9	6.6	6.2
India ⁴	7.1	3.9	8.5	10.3	6.6	5.6	6.6	7.2	7.6	7.6	7.6
ASEAN-5 ⁵	3.7	5.4	2.4	6.9	4.7	6.2	5.1	4.6	4.8	4.8	5.1
Emerging and Developing Europe	4.2	3.1	-3.0	4.7	5.4	1.2	2.8	2.8	3.6	3.3	3.1
Latin America and the Caribbean	3.1	4.0	-1.8	6.1	4.6	3.0	2.9	1.0	0	-6	1.6
Brazil	3.0	5.1	-1	7.5	3.9	1.9	3.0	1	-3.8	-3.3	5
Mexico	2.9	1.4	-4.7	5.1	4.0	4.0	1.4	2.2	2.5	2.1	2.3
Middle East, North Africa, Afghanistan, and Pakistan ..	5.3	4.8	1.5	4.9	4.5	5.0	2.4	2.7	2.3	3.4	3.4
Saudi Arabia	2.9	6.2	-2.1	4.8	10.0	5.4	2.7	3.6	3.5	1.2	2.0
Sub-Saharan Africa	5.2	5.9	3.9	7.0	5.0	4.3	5.2	5.1	3.4	1.4	2.9
Nigeria	7.0	7.2	8.4	11.3	4.9	4.3	5.4	6.3	2.7	-1.7	6
South Africa	3.7	3.2	-1.5	3.0	3.3	2.2	2.3	1.6	1.3	1	8

¹ All figures are forecasts as published by the International Monetary Fund.² For 2017, includes data for: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovak Republic, Slovenia, and Spain.³ Includes Georgia, Turkmenistan, and Ukraine, which are not members of the Commonwealth of Independent States but are included for reasons of geography and similarity in economic structure.⁴ Data and forecasts are presented on a fiscal year basis and output growth is based on GDP at market prices.⁵ Consists of Indonesia, Malaysia, Philippines, Thailand, and Vietnam.Note: For details on data shown in this table, see *World Economic Outlook*, October 2016, published by the International Monetary Fund.

Source: International Monetary Fund.

TABLE B-5. Real exports and imports of goods and services, 1999–2016

(Billions of chained (2009) dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Exports of goods and services					Imports of goods and services				
	Total	Goods ¹			Services ¹	Total	Goods ¹			Services ¹
		Total	Durable goods	Nondurable goods			Total	Durable goods	Nondurable goods	
1999	1,159.1	819.4	533.8	288.0	338.6	1,536.2	1,286.9	724.4	572.8	245.4
2000	1,258.4	902.2	599.3	301.9	354.3	1,736.2	1,455.4	834.4	624.4	276.4
2001	1,184.9	846.7	549.5	300.1	336.6	1,687.0	1,408.4	782.2	641.1	274.6
2002	1,164.5	817.8	518.7	305.7	345.7	1,748.8	1,461.1	815.3	659.3	283.6
2003	1,185.0	833.1	528.0	312.0	350.8	1,826.9	1,533.0	850.4	698.9	289.6
2004	1,300.6	904.5	586.0	323.4	395.4	2,035.3	1,704.1	969.3	745.7	326.4
2005	1,381.9	970.6	641.0	333.2	410.3	2,164.2	1,817.9	1,051.6	774.8	341.1
2006	1,506.8	1,062.0	710.1	355.2	443.5	2,301.0	1,925.4	1,145.2	787.7	370.5
2007	1,646.4	1,141.5	770.8	373.9	504.1	2,359.0	1,960.9	1,174.5	794.2	393.5
2008	1,740.8	1,211.5	810.2	404.2	528.3	2,298.6	1,887.9	1,129.0	766.1	408.2
2009	1,587.7	1,065.1	671.6	393.5	522.6	1,983.2	1,590.3	893.8	696.5	392.9
2010	1,776.6	1,218.3	784.8	434.0	558.0	2,235.4	1,826.7	1,095.2	735.8	407.8
2011	1,898.3	1,297.6	852.0	448.2	600.6	2,357.7	1,932.1	1,197.9	745.9	424.2
2012	1,963.2	1,344.2	890.8	457.5	618.7	2,410.2	1,972.2	1,283.3	715.1	437.1
2013	2,031.5	1,385.7	911.3	477.4	645.7	2,436.4	1,995.4	1,332.1	698.1	439.9
2014	2,118.3	1,447.3	948.2	501.7	670.9	2,544.0	2,090.8	1,433.8	702.7	451.4
2015	2,120.6	1,438.1	922.5	516.4	681.9	2,660.5	2,194.1	1,509.6	733.4	464.4
2013: I	1,991.1	1,350.5	894.2	460.4	640.7	2,405.5	1,968.0	1,301.8	697.5	436.5
II	2,015.5	1,372.3	916.6	461.2	643.1	2,436.6	1,996.1	1,326.4	703.0	439.3
III	2,031.0	1,384.2	908.2	478.7	646.6	2,447.1	2,004.7	1,340.7	699.5	441.2
IV	2,088.6	1,435.7	926.3	509.5	652.6	2,456.6	2,012.8	1,359.3	692.3	442.6
2014: I	2,074.1	1,408.8	926.8	485.3	665.0	2,486.1	2,040.7	1,376.3	703.3	443.9
II	2,118.0	1,445.0	945.8	501.7	672.8	2,545.5	2,093.0	1,435.5	703.5	450.7
III	2,128.7	1,460.7	959.1	504.5	667.9	2,538.1	2,085.6	1,437.2	695.8	450.7
IV	2,152.3	1,474.5	961.1	515.4	677.7	2,606.2	2,144.0	1,486.0	708.3	460.4
2015: I	2,120.6	1,435.8	928.1	508.9	684.0	2,641.8	2,179.6	1,501.5	727.3	460.2
II	2,135.5	1,452.0	929.8	523.0	683.2	2,660.5	2,198.1	1,507.2	739.4	460.4
III	2,120.4	1,440.7	921.5	520.0	679.3	2,667.6	2,197.4	1,512.7	733.5	468.2
IV	2,105.8	1,423.8	910.7	513.8	681.1	2,672.4	2,201.4	1,517.0	733.3	469.0
2016: I	2,102.0	1,424.1	899.3	526.2	677.3	2,668.2	2,194.1	1,497.0	745.4	471.9
II	2,111.3	1,430.1	900.4	531.3	680.5	2,669.7	2,194.3	1,493.1	749.4	473.2
III ^P	2,162.9	1,478.3	911.1	569.7	685.4	2,683.9	2,198.1	1,508.5	738.5	483.1

¹ Certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Repairs and alterations of equipment are also included in services.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-6. Corporate profits by industry, 1965-2016

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment													Rest of the world		
	Total	Domestic industries														
		Financial			Nonfinancial											
		Total	Federal Reserve banks	Other	Total	Manufacturing	Transportation ¹	Utilities	Wholesale trade	Retail trade	Information	Other				
<i>SIC</i> ²																
1965.....	81.9	77.2	9.3	1.3	8.0	67.9	42.1	11.4	.....	3.8	4.9	.....	5.7	4.7	.....	4.7
1966.....	88.3	83.7	10.7	1.7	9.1	73.0	45.3	12.6	.....	4.0	4.9	.....	6.3	4.5	.....	4.5
1967.....	86.1	81.3	11.2	2.0	9.2	70.1	42.4	11.4	.....	4.1	5.7	.....	6.6	4.8	.....	4.8
1968.....	94.3	88.6	12.9	2.5	10.4	75.7	45.8	11.4	.....	4.7	6.4	.....	7.4	5.6	.....	5.6
1969.....	90.8	84.2	13.6	3.1	10.6	70.6	41.6	11.1	.....	4.9	6.4	.....	6.5	6.6	.....	6.6
1970.....	79.7	72.6	15.5	3.5	12.0	57.1	32.0	8.8	.....	4.6	6.1	.....	5.8	7.1	.....	7.1
1971.....	94.7	86.8	17.9	3.3	14.6	69.0	40.0	9.6	.....	5.4	7.3	.....	6.7	7.9	.....	7.9
1972.....	103.9	99.7	19.5	3.3	16.1	80.3	47.6	10.4	.....	7.2	7.5	.....	7.6	9.5	.....	9.5
1973.....	126.6	111.7	21.1	4.5	16.6	90.6	55.0	10.2	.....	8.8	7.0	.....	9.6	14.9	.....	14.9
1974.....	123.3	105.8	20.8	5.7	15.1	85.1	51.0	9.1	.....	12.2	2.8	.....	10.0	17.5	.....	17.5
1975.....	144.2	129.6	20.4	5.6	14.8	109.2	63.0	11.7	.....	14.3	8.4	.....	11.8	14.6	.....	14.6
1976.....	182.1	165.6	25.6	5.9	19.7	140.0	82.5	17.5	.....	13.7	10.9	.....	15.3	16.5	.....	16.5
1977.....	212.8	193.7	32.6	6.1	26.5	161.1	91.5	21.2	.....	16.4	12.8	.....	19.2	19.1	.....	19.1
1978.....	246.7	223.8	40.8	7.6	33.1	183.1	105.8	25.5	.....	16.7	13.1	.....	22.0	22.9	.....	22.9
1979.....	261.0	226.4	41.8	9.4	32.3	184.6	107.1	21.6	.....	20.0	10.7	.....	25.2	34.6	.....	34.6
1980.....	240.6	205.2	35.2	11.8	23.5	169.9	97.6	22.2	.....	18.5	7.0	.....	24.6	35.5	.....	35.5
1981.....	252.0	222.3	30.3	14.4	15.9	192.0	112.5	25.1	.....	23.7	10.7	.....	20.1	29.7	.....	29.7
1982.....	224.8	192.2	27.2	15.2	12.0	165.0	89.6	28.1	.....	20.7	14.3	.....	12.3	32.6	.....	32.6
1983.....	256.4	221.4	36.2	14.6	21.6	185.2	97.3	34.3	.....	21.9	19.3	.....	12.3	35.1	.....	35.1
1984.....	294.3	257.7	34.7	16.4	18.3	223.0	114.2	44.7	.....	30.4	21.5	.....	12.1	36.6	.....	36.6
1985.....	289.7	251.6	46.5	16.3	30.2	205.1	107.1	39.1	.....	24.6	22.8	.....	11.4	38.1	.....	38.1
1986.....	273.3	233.8	56.4	15.5	40.8	177.4	75.6	39.3	.....	24.4	23.4	.....	14.7	39.5	.....	39.5
1987.....	314.6	266.5	60.3	16.2	44.1	206.2	101.8	42.0	.....	18.9	23.3	.....	20.3	48.0	.....	48.0
1988.....	366.2	309.2	66.9	18.1	48.8	242.3	132.8	46.8	.....	20.4	19.8	.....	22.5	57.0	.....	57.0
1989.....	373.1	305.9	78.3	20.6	57.6	227.6	122.3	41.9	.....	22.0	20.9	.....	20.5	67.1	.....	67.1
1990.....	391.2	315.1	89.6	21.8	67.8	225.5	120.9	43.5	.....	19.4	20.3	.....	21.3	76.1	.....	76.1
1991.....	434.2	357.8	120.4	20.7	99.7	237.3	109.3	54.5	.....	22.3	26.9	.....	24.3	76.5	.....	76.5
1992.....	459.7	386.6	132.4	18.3	114.1	254.2	109.8	57.7	.....	25.3	28.1	.....	33.4	73.1	.....	73.1
1993.....	501.9	425.0	119.9	16.7	103.2	305.1	122.9	70.1	.....	26.5	39.7	.....	45.8	76.9	.....	76.9
1994.....	589.3	511.3	125.9	18.5	107.4	385.4	162.6	83.9	.....	31.4	46.3	.....	61.2	78.0	.....	78.0
1995.....	667.0	574.0	140.3	22.9	117.3	433.7	199.8	89.0	.....	28.0	43.9	.....	73.1	92.9	.....	92.9
1996.....	741.8	639.8	147.9	22.5	125.3	492.0	220.4	91.2	.....	39.9	52.0	.....	88.5	102.0	.....	102.0
1997.....	811.0	703.4	162.2	24.3	137.9	541.2	248.5	81.0	.....	48.1	63.4	.....	100.3	107.6	.....	107.6
1998.....	743.8	641.1	138.9	25.6	113.3	502.1	220.4	72.6	.....	50.6	72.3	.....	86.3	102.8	.....	102.8
1999.....	762.2	640.2	154.6	26.7	127.9	485.6	219.4	49.3	.....	46.8	72.5	.....	97.6	122.0	.....	122.0
2000.....	730.3	584.1	149.7	31.2	118.5	434.4	205.9	33.8	.....	50.4	68.9	.....	75.4	146.2	.....	146.2
<i>NAICS</i> ²																
1998.....	743.8	641.1	138.9	25.6	113.3	502.1	193.5	12.8	33.3	57.3	62.5	33.1	109.7	102.8	.....	102.8
1999.....	762.2	640.2	154.6	26.7	127.9	485.6	184.5	7.2	34.4	55.6	59.5	20.8	123.5	122.0	.....	122.0
2000.....	730.3	584.1	149.7	31.2	118.5	434.4	175.6	9.5	24.3	59.5	51.3	-11.9	126.1	146.2	.....	146.2
2001.....	698.7	528.3	195.0	28.9	166.1	333.3	75.1	-7.7	22.5	51.1	71.3	-26.4	140.2	170.4	.....	170.4
2002.....	795.1	636.3	270.7	23.5	247.2	365.6	75.1	-6.0	11.1	55.8	83.7	-3.1	149.0	158.8	.....	158.8
2003.....	959.9	793.3	306.5	20.1	286.5	486.7	125.3	4.8	13.5	59.3	90.5	16.3	177.1	166.6	.....	166.6
2004.....	1,215.2	1,010.1	349.4	20.0	329.4	660.7	182.7	12.0	20.5	74.7	93.2	52.7	224.9	205.0	.....	205.0
2005.....	1,621.2	1,382.1	409.7	26.6	383.1	972.4	277.7	27.7	30.8	96.2	121.7	91.3	327.2	239.1	.....	239.1
2006.....	1,815.7	1,559.6	415.1	33.8	381.3	1,144.4	349.7	41.2	55.1	105.9	132.5	107.0	353.1	256.2	.....	256.2
2007.....	1,708.9	1,355.5	301.5	36.0	265.5	1,054.0	321.9	23.9	49.5	103.2	119.0	108.4	328.2	353.4	.....	353.4
2008.....	1,345.5	938.8	95.4	35.1	60.4	843.4	240.6	28.8	30.1	90.6	80.3	92.2	280.8	406.7	.....	406.7
2009.....	1,479.2	1,122.0	362.9	47.3	315.5	759.2	171.4	22.4	23.8	89.3	108.7	81.2	262.3	357.2	.....	357.2
2010.....	1,799.7	1,404.5	406.3	71.6	334.8	998.2	287.6	44.7	30.3	102.4	118.6	95.1	319.5	395.2	.....	395.2
2011.....	1,738.5	1,316.6	375.9	75.9	300.0	940.7	298.1	30.4	9.8	94.4	114.3	83.8	309.9	421.9	.....	421.9
2012.....	2,116.6	1,706.3	479.0	71.7	407.3	1,227.2	395.7	53.8	12.5	135.3	154.1	100.6	375.2	410.3	.....	410.3
2013.....	2,159.4	1,747.6	429.4	79.6	349.8	1,318.2	429.6	50.6	26.9	142.7	154.5	125.4	368.5	411.8	.....	411.8
2014.....	2,265.9	1,854.9	480.3	103.5	376.8	1,374.7	449.8	59.4	33.3	146.5	167.8	117.4	400.4	411.0	.....	411.0
2015.....	2,192.4	1,806.6	493.2	100.7	392.5	1,313.4	412.7	68.1	6.7	150.0	178.7	120.1	377.0	385.8	.....	385.8
2014: I.....	2,136.5	1,722.9	469.2	98.5	370.7	1,253.7	384.7	53.1	40.3	121.7	157.2	115.0	386.6	413.7	.....	413.7
II.....	2,287.0	1,885.5	515.7	104.7	411.0	1,369.8	474.6	63.5	28.9	139.4	164.0	118.5	380.9	401.5	.....	401.5
III.....	2,308.9	1,886.5	446.7	106.2	340.4	1,439.8	464.4	67.1	31.1	170.1	169.2	115.7	422.2	422.4	.....	422.4
IV.....	2,331.2	1,924.9	489.4	104.3	385.1	1,435.4	475.4	54.0	33.0	155.1	185.7	120.2	412.1	406.3	.....	406.3
2015: I.....	2,284.5	1,895.0	507.9	99.5	408.3	1,387.1	456.6	69.4	24.1	148.3	188.7	118.1	381.9	389.5	.....	389.5
II.....	2,214.9	1,832.3	504.2	100.7	403.5	1,328.1	436.4	63.8	9.4	142.6	173.5	120.8	381.6	382.6	.....	382.6
III.....	2,200.5	1,826.0	489.1	103.7	385.4	1,336.9	447.0	71.0	4.7	150.3	177.3	115.3	371.4	374.5	.....	374.5
IV.....	2,069.8	1,673.3	471.8	99.0	372.8	1,201.5	310.8	68.1	-11.2	158.7	175.5	126.3	373.3	396.5	.....	396.5
2016: I.....	2,139.2	1,769.6	479.1	115.2	364.0	1,290.5	394.4	68.5	4.1	153.9	185.3	126.9	357.4	368.6	.....	368.6
II.....	2,127.1	1,719.5	484.6	110.0	374.6	1,234.9	384.0	63.8	2.5	116.1	181.5	129.8	357.3	407.6	.....	407.6
III ^P	2,256.8	1,842.8	534.8	108.4	426.3	1,308.1	.....	.....	.....	.....	.....	.....	.....	414.0	.....	414.0

¹ Data on Standard Industrial Classification (SIC) basis include transportation and public utilities. Those on North American Industry Classification System (NAICS) basis include transportation and warehousing. Utilities classified separately in NAICS (as shown beginning 1998).

² SIC-based industry data use the 1987 SIC for data beginning in 1987 and the 1972 SIC for prior data. NAICS-based data use 2002 NAICS.

Note: Industry data on SIC basis and NAICS basis are not necessarily the same and are not strictly comparable.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-7. Real farm income, 1952-2016

[Billions of chained (2009) dollars]

Year	Income of farm operators from farming ¹							Production expenses	Net farm income
	Gross farm income						Direct Federal Government payments		
	Total	Value of agricultural sector production			Farm-related income ⁴				
		Total	Crops ^{2,3}	Animals and animal products ³					
1952	251.7	249.9	102.2	135.7	12.0	1.8	152.0	99.8	
1953	226.8	225.4	93.1	120.1	12.2	1.4	141.3	85.4	
1954	222.7	221.1	94.0	115.3	11.8	1.7	142.1	80.6	
1955	215.1	213.6	91.6	110.0	12.0	1.5	142.4	72.6	
1956	210.9	207.5	89.7	106.2	11.6	3.4	141.0	69.9	
1957	208.8	202.7	81.9	109.0	11.7	6.1	142.2	66.5	
1958	228.5	222.1	88.0	121.9	12.2	6.4	151.3	77.2	
1959	219.3	215.4	85.5	116.8	13.1	3.9	157.3	62.0	
1960	220.3	216.3	89.5	113.5	13.4	4.0	156.3	64.0	
1961	229.0	220.5	89.3	117.4	13.8	8.4	161.4	67.5	
1962	236.2	228.5	92.9	119.5	14.0	9.7	168.9	67.3	
1963	239.2	229.9	98.9	116.4	14.6	9.4	174.3	64.9	
1964	229.8	218.0	91.7	111.2	15.1	11.8	172.8	57.0	
1965	248.3	235.2	101.5	118.4	15.3	13.1	179.5	68.8	
1966	261.9	244.9	95.0	134.2	15.6	17.0	189.4	72.4	
1967	254.8	239.2	96.9	126.0	16.3	15.5	192.5	62.2	
1968	250.8	234.0	91.5	126.3	16.2	16.7	191.2	59.6	
1969	260.1	242.6	90.7	135.2	16.6	17.5	194.2	65.9	
1970	257.6	241.3	89.9	134.7	16.7	16.3	194.7	62.9	
1971	258.9	245.8	97.6	131.1	17.0	13.1	196.3	62.6	
1972	284.2	268.4	103.7	147.4	17.3	15.8	206.5	77.7	
1973	374.7	364.8	163.1	183.2	18.5	9.9	244.6	130.2	
1974	341.6	338.8	170.9	148.9	20.0	1.8	246.8	94.8	
1975	319.9	317.4	160.4	136.8	20.2	2.6	238.8	81.2	
1976	310.4	308.2	145.9	140.6	21.7	2.2	249.5	60.8	
1977	308.9	303.7	145.3	134.4	24.1	5.2	252.4	56.5	
1978	340.9	332.8	150.2	156.2	26.4	8.0	274.0	66.9	
1979	369.5	366.1	163.4	174.5	28.2	3.4	302.3	67.2	
1980	335.6	332.7	144.7	158.1	29.9	2.9	299.3	36.3	
1981	341.8	337.8	162.2	144.7	31.0	4.0	286.6	55.2	
1982	318.0	311.2	139.1	136.6	35.5	6.8	271.8	46.2	
1983	286.7	269.4	106.0	130.5	32.9	17.3	260.2	26.6	
1984	302.3	287.1	139.9	129.6	17.6	15.2	255.6	46.7	
1985	280.9	267.5	128.5	120.3	18.7	13.4	231.2	49.7	
1986	266.9	246.7	108.2	120.9	17.5	20.2	213.7	53.2	
1987	281.0	253.0	107.6	126.4	19.1	27.9	217.6	63.4	
1988	286.8	263.5	111.7	126.8	25.0	23.3	222.9	63.9	
1989	297.3	280.4	126.4	129.5	24.5	16.9	225.2	72.1	
1990	295.9	282.0	124.5	134.7	22.8	13.9	226.7	69.2	
1991	278.1	266.2	117.6	126.3	22.3	19.9	219.8	58.3	
1992	283.9	271.0	126.1	123.4	21.5	13.0	212.9	71.0	
1993	283.5	265.0	114.3	127.2	23.5	18.5	218.9	64.6	
1994	292.6	282.0	136.1	121.5	24.4	10.7	221.4	71.2	
1995	279.6	270.0	127.2	116.4	26.4	9.7	226.9	52.8	
1996	307.2	297.6	150.7	119.9	27.0	9.6	230.4	76.8	
1997	304.8	295.2	144.1	123.3	27.8	9.6	239.1	65.7	
1998	294.7	279.0	129.4	119.3	30.3	15.7	235.0	59.7	
1999	293.4	266.6	115.9	118.9	31.8	26.9	233.9	59.6	
2000	295.1	266.8	116.0	121.0	29.8	28.4	233.2	61.9	
2001	298.4	271.6	113.5	127.0	31.1	26.8	232.8	65.5	
2002	271.1	256.5	115.1	109.9	31.5	14.6	225.1	46.0	
2003	298.3	278.2	125.2	121.1	33.0	19.1	228.0	70.3	
2004	330.9	316.3	140.4	139.4	36.5	14.6	232.8	98.1	
2005	324.5	298.0	124.3	137.5	36.1	26.5	238.9	85.6	
2006	306.0	289.4	125.2	125.9	38.3	16.7	245.5	60.6	
2007	348.8	336.6	155.2	142.2	39.2	12.2	276.9	71.9	
2008	367.5	355.1	175.2	140.5	39.4	12.3	288.7	78.7	
2009	336.5	324.4	164.7	119.5	40.2	12.2	274.4	62.2	
2010	352.2	338.9	166.1	138.5	35.3	12.2	276.0	76.2	
2011	406.9	396.8	192.9	158.4	45.4	10.1	297.0	109.9	
2012	427.5	417.4	202.3	160.7	54.3	10.1	335.8	91.7	
2013	452.4	442.1	218.5	169.2	54.4	10.3	336.7	115.7	
2014	444.4	435.4	189.5	197.3	48.6	9.0	359.2	85.2	
2015	400.2	390.4	166.4	177.1	46.9	9.8	326.6	73.6	
2016 ^p	374.0	362.5	166.3	151.4	44.8	11.6	313.9	60.1	

¹ The GDP chain-type price index is used to convert the current-dollar statistics to 2009=100 equivalents.

² Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

³ The value of production equates to the sum of cash receipts, home consumption, and the value of the change in inventories.

⁴ Includes income from forest products sold, the gross imputed rental value of farm dwellings, machine hire and custom work, and other sources of farm income such as commodity insurance indemnities.

Note: Data for 2016 are forecasts.

Source: Department of Agriculture (Economic Research Service).

TABLE B-8. New private housing units started, authorized, and completed and houses sold, 1972-2016

(Thousands; monthly data at seasonally adjusted annual rates)

Year or month	New housing units started				New housing units authorized ¹				New housing units completed	New houses sold
	Type of structure				Type of structure					
	Total	1 unit	2 to 4 units ²	5 units or more	Total	1 unit	2 to 4 units	5 units or more		
1972	2,356.6	1,309.2	141.2	906.2	2,218.9	1,033.1	148.6	1,037.2	2,003.9	718
1973	2,045.3	1,132.0	118.2	795.0	1,819.5	882.1	117.0	820.5	2,100.5	634
1974	1,337.7	888.1	68.0	381.6	1,074.4	643.8	64.4	366.2	1,728.5	519
1975	1,160.4	892.2	64.0	204.3	939.2	675.5	63.8	199.8	1,317.2	549
1976	1,537.5	1,162.4	85.8	289.2	1,296.2	893.6	93.1	309.5	1,377.2	646
1977	1,987.1	1,450.9	121.7	414.4	1,690.0	1,126.1	121.3	442.7	1,657.1	819
1978	2,020.3	1,433.3	125.1	462.0	1,800.5	1,182.6	130.6	487.3	1,867.5	817
1979	1,745.1	1,194.1	122.0	429.0	1,551.8	981.5	125.4	444.8	1,870.8	709
1980	1,292.2	852.2	109.5	330.5	1,190.6	710.4	114.5	365.7	1,501.6	545
1981	1,084.2	705.4	91.2	287.7	985.5	564.3	101.8	319.4	1,265.7	436
1982	1,062.2	662.6	80.1	319.6	1,000.5	546.4	88.3	365.8	1,005.5	412
1983	1,703.0	1,067.6	113.5	522.0	1,605.2	901.5	133.7	570.1	1,390.3	623
1984	1,749.5	1,084.2	121.4	543.9	1,681.8	922.4	142.6	618.8	1,652.2	639
1985	1,741.8	1,072.4	93.5	576.0	1,733.3	956.6	120.1	656.6	1,703.3	688
1986	1,805.4	1,179.4	84.0	542.0	1,769.4	1,077.6	108.4	583.5	1,756.4	750
1987	1,620.5	1,146.4	85.1	408.7	1,534.8	1,024.4	89.3	421.1	1,668.8	671
1988	1,488.1	1,081.3	58.7	348.0	1,455.6	993.8	75.7	386.1	1,529.8	676
1989	1,376.1	1,003.3	55.3	317.6	1,338.4	931.7	66.9	339.8	1,422.8	650
1990	1,192.7	894.8	37.6	260.4	1,110.8	793.9	54.3	262.6	1,308.0	534
1991	1,013.9	840.4	35.6	137.9	948.8	753.5	43.1	152.1	1,090.8	509
1992	1,199.7	1,029.9	30.9	139.0	1,094.9	910.7	45.8	138.4	1,157.5	610
1993	1,287.6	1,125.7	29.4	132.6	1,199.1	986.5	52.4	160.2	1,192.7	666
1994	1,457.0	1,198.4	35.2	223.5	1,371.6	1,068.5	62.2	241.0	1,346.9	670
1995	1,354.1	1,076.2	33.8	244.1	1,332.5	997.3	63.8	271.5	1,312.6	667
1996	1,476.8	1,160.9	45.3	270.8	1,425.6	1,069.5	65.8	290.3	1,412.9	757
1997	1,474.0	1,133.7	44.5	295.8	1,441.1	1,062.4	68.4	310.3	1,400.5	804
1998	1,616.9	1,271.4	42.6	302.9	1,612.3	1,187.6	69.2	355.5	1,474.2	886
1999	1,640.9	1,302.4	31.9	306.6	1,663.5	1,246.7	65.8	351.1	1,604.9	880
2000	1,568.7	1,230.9	38.7	299.1	1,592.3	1,198.1	64.9	329.3	1,573.7	877
2001	1,602.7	1,273.3	36.6	292.8	1,636.7	1,235.6	66.0	335.2	1,570.8	908
2002	1,704.9	1,358.6	38.5	307.9	1,747.7	1,332.6	73.7	341.4	1,648.4	973
2003	1,847.7	1,499.0	33.5	315.2	1,889.2	1,460.9	82.5	345.8	1,678.7	1,086
2004	1,955.8	1,610.5	42.3	303.0	2,070.1	1,613.4	90.4	366.2	1,841.9	1,203
2005	2,068.3	1,715.8	41.1	311.4	2,155.3	1,682.0	84.0	389.3	1,931.4	1,283
2006	1,800.9	1,465.4	42.7	292.8	1,838.9	1,378.2	76.6	384.1	1,979.4	1,051
2007	1,355.0	1,046.0	31.7	277.3	1,398.4	979.9	59.6	359.0	1,502.8	776
2008	905.5	622.0	17.5	266.0	905.4	575.6	34.4	295.4	1,119.7	485
2009	554.0	445.1	11.6	97.3	583.0	441.1	20.7	121.1	794.4	375
2010	586.9	471.2	11.4	104.3	604.6	447.3	22.0	135.3	651.7	323
2011	608.8	430.6	10.9	167.3	624.1	418.5	21.6	184.0	584.9	306
2012	780.6	535.3	11.4	233.9	829.7	518.7	25.9	285.1	649.2	368
2013	924.9	617.6	13.6	293.7	990.8	620.8	29.0	341.1	764.4	429
2014	1,003.3	647.9	13.7	341.7	1,052.1	640.3	29.9	382.0	883.8	437
2015	1,111.8	714.5	11.5	385.8	1,182.6	696.0	32.1	454.5	968.2	501
2015: Jan	1,101	712	.....	383	1,073	669	28	376	964	524
Feb	893	591	.....	294	1,114	636	30	448	876	549
Mar	964	626	.....	318	1,071	656	27	388	798	490
Apr	1,192	746	.....	428	1,178	679	33	466	1,008	500
May	1,063	694	.....	360	1,266	693	34	539	1,024	507
June	1,213	686	.....	513	1,334	702	34	598	966	472
July	1,147	760	.....	376	1,142	694	30	418	994	498
Aug	1,132	731	.....	394	1,166	710	30	426	963	505
Sept	1,189	743	.....	435	1,129	708	38	383	1,010	457
Oct	1,073	714	.....	347	1,175	725	35	415	984	478
Nov	1,171	786	.....	379	1,286	735	29	522	973	508
Dec	1,160	765	.....	378	1,201	738	35	428	1,033	538
2016: Jan	1,128	775	.....	335	1,188	727	35	426	1,056	526
Feb	1,213	845	.....	356	1,162	733	33	396	1,025	525
Mar	1,113	751	.....	353	1,077	725	34	318	1,063	537
Apr	1,155	764	.....	378	1,130	741	32	357	952	570
May	1,128	737	.....	386	1,136	731	28	377	1,015	566
June	1,195	763	.....	414	1,153	738	29	386	1,129	558
July	1,218	769	.....	442	1,144	711	29	404	1,070	622
Aug	1,164	724	.....	422	1,152	736	33	383	1,034	567
Sept P	1,054	785	.....	255	1,225	742	36	447	1,000	574
Oct P	1,323	869	.....	445	1,260	774	30	456	1,055	583

¹ Authorized by issuance of local building permits in permit-issuing places: 20,100 places beginning with 2014; 19,300 for 2004-2013; 19,000 for 1994-2003; 17,000 for 1984-93; 16,000 for 1978-83; and 14,000 for 1972-77.

² Monthly data do not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

Note: One-unit estimates prior to 1999, for new housing units started and completed and for new houses sold, include an upward adjustment of 3.3 percent to account for structures in permit-issuing areas that did not have permit authorization.

Source: Department of Commerce (Bureau of the Census).

TABLE B-9. Median money income (in 2015 dollars) and poverty status of families and people, by race, 2007-2015

Race, Hispanic origin, and year	Families ¹						People below poverty level ²		Median money income (in 2015 dollars) of people 15 years old and over with income ³			
	Number (mil-lions)	Median money income (in 2015 dol-lars) ³	Below poverty level ²				Number (mil-lions)	Percent	Males		Females	
			Total		Female householder, no husband present							
			Number (mil-lions)	Percent	Number (mil-lions)	Percent			All people	Year-round full-time workers	All people	Year-round full-time workers
TOTAL (all races)⁴												
2007	77.9	\$70,137	7.6	9.8	4.1	28.3	37.3	12.5	\$37,948	\$52,840	\$23,917	\$41,344
2008	78.9	\$77,726	8.1	10.3	4.2	29.7	39.8	13.2	36,505	52,598	22,972	40,388
2009	78.9	66,379	8.8	11.1	4.4	29.9	43.6	14.3	35,554	54,311	23,151	41,132
2010 ⁵	79.6	65,483	9.4	11.8	4.8	31.7	46.3	15.1	35,010	54,519	22,585	41,787
2011	80.5	64,259	9.5	11.8	4.9	31.2	46.2	15.0	34,763	53,027	22,239	40,769
2012	80.9	64,252	9.5	11.8	4.8	30.9	46.5	15.0	35,000	52,321	22,215	41,312
2013 ⁶	81.2	64,934	9.1	11.2	4.6	30.6	45.3	14.5	35,846	51,836	22,450	41,309
2013 ⁷	82.3	66,619	9.6	11.7	5.2	32.2	46.3	14.8	36,255	52,320	22,514	41,413
2014	81.7	66,709	9.5	11.6	4.8	30.6	46.7	14.8	36,344	51,515	22,266	40,844
2015	82.2	70,697	8.6	10.4	4.4	28.2	43.1	13.5	37,138	52,247	23,769	41,754
WHITE, non-Hispanic⁸												
2007	53.9	79,948	3.2	5.9	1.5	20.7	16.0	8.2	42,723	58,832	24,791	44,214
2008	54.5	77,137	3.4	6.2	1.5	20.7	17.0	8.6	41,182	57,625	23,942	43,451
2009	54.5	74,391	3.8	7.0	1.7	23.3	18.5	9.4	40,636	57,962	24,236	44,481
2010 ⁵	53.8	74,905	3.9	7.2	1.7	24.1	19.3	9.9	40,390	59,414	23,607	44,730
2011	54.2	73,591	4.0	7.3	1.8	23.4	19.2	9.8	40,203	58,767	23,423	43,602
2012	54.0	73,788	3.8	7.1	1.7	23.4	18.9	9.7	40,003	58,065	23,642	43,534
2013 ⁶	53.8	73,897	3.7	6.9	1.6	22.6	18.8	9.6	40,825	57,446	24,197	43,534
2013 ⁷	54.7	75,941	4.0	7.3	1.9	25.8	19.6	10.0	41,572	59,907	24,149	43,832
2014	53.8	76,746	3.9	7.3	1.7	23.7	19.7	10.1	41,119	58,780	24,033	44,287
2015	53.8	80,527	3.5	6.4	1.6	21.7	17.8	9.1	42,207	60,750	25,629	45,694
BLACK⁸												
2007	9.3	45,889	2.0	22.1	1.5	37.3	9.2	24.5	29,518	41,994	22,579	36,113
2008	9.4	43,901	2.1	22.0	1.5	37.2	9.4	24.7	27,801	42,506	22,234	35,432
2009	9.4	42,430	2.1	22.7	1.5	36.7	9.9	25.8	26,223	43,483	21,508	35,869
2010 ⁵	9.6	41,956	2.3	24.1	1.7	38.7	10.7	27.4	25,325	41,010	21,357	37,008
2011	9.7	42,677	2.3	24.2	1.7	39.0	10.9	27.6	24,740	42,443	20,819	37,039
2012	9.8	41,826	2.3	23.7	1.6	37.8	10.9	27.2	25,728	41,103	20,668	36,224
2013 ⁶	9.9	42,317	2.3	22.8	1.6	38.5	11.0	27.2	25,291	42,360	20,395	36,001
2013 ⁷	9.9	42,624	2.2	22.4	1.7	36.7	10.2	25.2	25,560	41,146	21,437	35,248
2014	9.9	43,201	2.3	22.9	1.6	37.2	10.8	26.2	26,600	41,339	20,990	35,370
2015	9.8	45,781	2.1	21.1	1.5	33.9	10.0	24.1	27,404	41,710	21,613	37,110
ASIAN⁸												
2007	3.3	88,174	.3	7.9	.1	16.1	1.3	10.2	42,517	58,544	27,841	47,229
2008	3.5	80,999	.3	9.8	.1	16.7	1.6	11.8	40,299	57,008	25,440	48,667
2009	3.6	82,882	.3	9.4	.1	16.9	1.7	12.5	41,238	59,022	26,892	49,299
2010 ⁵	3.9	81,769	.4	9.3	.1	21.1	1.9	12.2	38,943	57,078	25,615	45,571
2011	4.2	76,929	.4	9.7	.1	19.1	2.0	12.3	38,291	59,315	23,226	43,642
2012	4.1	80,380	.4	9.4	.1	19.2	1.9	11.7	41,527	62,200	24,089	47,869
2013 ⁶	4.4	77,742	.4	8.7	.1	14.9	1.8	10.5	40,857	61,209	25,276	45,866
2013 ⁷	4.4	84,245	.4	10.2	.1	25.7	2.3	13.1	43,539	62,291	26,296	48,047
2014	4.5	82,827	.4	8.9	.1	18.9	2.1	12.0	40,948	60,368	25,420	48,602
2015	4.7	90,847	.4	8.0	.1	16.2	2.1	11.4	43,705	64,740	26,532	50,118
HISPANIC (any race)⁸												
2007	10.4	46,373	2.0	19.7	1.0	38.4	9.9	21.5	27,951	34,813	19,145	31,041
2008	10.5	44,547	2.2	21.3	1.0	39.2	11.0	23.2	26,424	34,368	18,073	30,209
2009	10.4	43,890	2.4	22.7	1.1	38.8	12.4	25.3	24,586	34,950	17,907	30,802
2010 ⁵	11.3	42,723	2.7	24.3	1.3	42.6	13.5	26.5	24,373	34,617	17,711	31,630
2011	11.6	42,219	2.7	22.9	1.3	41.2	13.2	25.3	25,009	33,817	17,736	31,724
2012	12.0	42,081	2.8	23.5	1.3	40.7	13.6	25.6	25,387	33,567	17,265	30,462
2013 ⁶	12.1	43,010	2.6	21.6	1.3	40.4	12.7	23.5	25,857	33,527	18,073	31,339
2013 ⁷	12.4	41,657	2.9	23.1	1.4	40.5	13.4	24.7	24,625	32,933	17,249	31,717
2014	12.5	45,166	2.7	21.5	1.3	37.9	13.1	23.6	26,706	35,154	17,605	30,864
2015	12.8	47,328	2.5	19.6	1.2	35.5	12.1	21.4	28,110	35,973	18,905	31,657

¹ The term "family" refers to a group of two or more persons related by birth, marriage, or adoption and residing together. Every family must include a reference person.

² Poverty thresholds are updated each year to reflect changes in the consumer price index for all urban consumers (CPI-U).

³ Adjusted by consumer price index research series (CPI-U-RS).

⁴ Data for American Indians and Alaska natives, native Hawaiians and other Pacific Islanders, and those reporting two or more races are included in the total but not shown separately.

⁵ Reflects implementation of Census 2010-based population controls comparable to succeeding years.

⁶ The 2014 Current Population Survey (CPS) Annual Social and Economic Supplement (ASEC) included redesigned income questions, which were implemented to a subsample of the 98,000 addresses using a probability split panel design. These 2013 data are based on the 2014 ASEC sample of 68,000 addresses that received income questions similar to those used in the 2013 ASEC and are consistent with data in earlier years.

⁷ These 2013 data are based on the 2014 ASEC sample of 30,000 addresses that received redesigned income questions and are consistent with data in later years.

⁸ The CPS allows respondents to choose more than one race. Data shown are for "white alone, non-Hispanic," "black alone," and "Asian alone" race categories. ("Black" is also "black or African American.") Family race and Hispanic origin are based on the reference person.

Note: For details see *Income and Poverty in the United States* in publication Series P-60 on the CPS ASEC.

Source: Department of Commerce (Bureau of the Census).

TABLE B-10. Changes in consumer price indexes, 1947-2015

[For all urban consumers; percent change]

December to December	All items	All items less food and energy					Food			Energy ⁴		C-CPI-U ⁵
		Total ¹	Shelter ²	Medical care ³	Apparel	New vehicles	Total ¹	At home	Away from home	Total ^{1,3}	Gasoline	
1947	8.8			6.9	8.2		11.3					16.4
1948	3.0			5.8	5.1	11.5		-1.1				6.2
1949	-2.1			1.4	-4.4	4.0		-3.9				1.6
1950	5.9			3.4	5.3	.2	9.8	9.5				1.6
1951	6.0			5.8	5.7	9.7	7.1	7.6				2.1
1952	.8			4.3	-2.9	4.4	-1.0	-1.3				.5
1953	.7		3.2	3.5	.7	-1.7	-1.1	-1.6				10.1
1954	-7		1.8	2.3	-7	1.3	-1.8	-2.3		0.9		-1.4
1955	.4		.9	3.3	.5	-2.3	-7	-1.0	1.4			4.2
1956	3.0		2.6	3.2	2.5	7.8	2.9	2.7	2.7			3.1
1957	2.9		3.4	4.7	.9	2.0	2.8	3.0	3.9			2.2
1958	1.8	1.7	.8	4.5	.2	6.1	2.4	1.9	2.1		-0.9	-3.8
1959	1.7	2.0	2.0	3.8	1.3	-2	-1.0	-1.3	3.3		4.7	7.0
1960	1.4	1.0	1.6	3.2	1.5	-3.0	3.1	3.2	2.4	1.3	1.2	
1961	.7	1.3	.8	3.1	.4	.2	-7	-1.6	2.3	-1.3	-3.2	
1962	1.3	1.3	.8	2.2	.6	-1.0	1.3	1.3	3.0	2.2	3.8	
1963	1.6	1.6	1.9	2.5	1.7	-4	2.0	1.6	1.8	-9	-2.4	
1964	1.0	1.2	1.5	2.1	.4	-6	1.3	1.5	1.4	.0	.0	
1965	1.9	1.5	2.2	2.8	1.3	-2.9	3.5	3.6	3.2	1.8	4.1	
1966	3.5	3.3	4.0	6.7	3.9	.0	4.0	3.2	5.5	1.7	3.2	
1967	3.0	3.8	2.8	6.3	4.2	2.8	1.2	.3	4.6	1.7	1.5	
1968	4.7	5.1	6.5	6.2	6.3	1.4	4.4	4.0	5.6	1.7	1.5	
1969	6.2	6.2	8.7	6.2	5.2	2.1	7.0	7.1	7.4	2.9	3.4	
1970	5.6	6.6	8.9	7.4	3.9	6.6	2.3	1.3	6.1	4.8	2.5	
1971	3.3	3.1	2.7	4.6	2.1	-3.2	4.3	4.3	4.4	3.1	-4	
1972	3.4	3.0	4.0	3.3	2.6	.2	4.6	5.1	4.2	2.6	2.8	
1973	8.7	4.7	7.1	5.3	4.4	1.3	20.3	22.0	12.7	17.0	19.6	
1974	12.3	11.1	11.4	12.6	8.7	11.4	12.0	12.4	11.3	21.6	20.7	
1975	6.9	6.7	7.2	9.8	2.4	7.3	6.6	6.2	7.4	11.4	11.0	
1976	4.9	6.1	4.2	10.0	4.6	4.8	.5	-8	6.0	7.1	2.8	
1977	6.7	6.5	8.8	8.9	4.3	7.2	8.1	7.9	7.9	7.2	4.8	
1978	9.0	8.5	11.4	8.8	3.1	6.2	11.8	12.5	10.4	7.9	8.6	
1979	13.3	11.3	17.5	10.1	5.5	7.4	10.2	9.7	11.4	37.5	52.1	
1980	12.5	12.2	15.0	9.9	6.8	7.4	10.2	10.5	9.6	18.0	18.9	
1981	8.9	9.5	9.9	12.5	3.5	6.8	4.3	2.9	7.1	11.9	9.4	
1982	3.8	4.5	2.4	11.0	1.6	1.4	3.1	2.3	5.1	1.3	-6.7	
1983	3.8	4.8	4.7	6.4	2.9	3.3	2.7	1.8	4.1	-5	-1.6	
1984	3.9	4.7	5.2	6.1	2.0	2.5	3.8	3.6	4.2	.2	-2.5	
1985	3.8	4.3	6.0	6.8	2.8	3.6	2.6	2.0	3.8	1.8	3.0	
1986	1.1	3.8	4.6	7.7	.9	5.6	3.8	3.7	4.3	-19.7	-30.7	
1987	4.4	4.2	4.8	5.8	4.8	1.8	3.5	3.5	3.7	8.2	18.6	
1988	4.4	4.7	4.5	6.9	4.7	2.2	5.2	5.6	4.4	.5	-1.8	
1989	4.6	4.4	4.9	8.5	1.0	2.4	5.6	6.2	4.6	5.1	6.5	
1990	6.1	5.2	5.2	9.6	5.1	2.0	5.3	5.8	4.5	18.1	36.8	
1991	3.1	4.4	3.9	7.9	3.4	3.2	1.9	1.3	2.9	-7.4	-16.2	
1992	2.9	3.3	2.9	6.6	1.4	2.3	1.5	1.5	1.4	2.0	2.0	
1993	2.7	3.2	3.0	5.4	.9	3.3	2.9	3.5	1.9	-1.4	-5.9	
1994	2.7	2.6	3.0	4.9	-1.6	3.3	2.9	3.5	1.9	2.2	6.4	
1995	2.5	3.0	3.5	3.9	.1	1.9	2.1	2.0	2.2	-1.3	-4.2	
1996	3.3	2.6	2.9	3.0	-2	1.8	4.3	4.9	3.1	8.6	12.4	
1997	1.7	2.2	3.4	2.8	1.0	-9	1.5	1.0	2.6	-3.4	-6.1	
1998	1.6	2.4	3.3	3.4	-7	.0	2.3	2.1	2.5	-8.8	-15.4	
1999	2.7	1.9	2.5	3.7	-5	-3	1.9	1.7	2.3	13.4	30.1	
2000	3.4	2.6	3.4	4.2	-1.8	.0	2.8	2.9	2.4	14.2	13.9	2.6
2001	1.6	2.7	4.2	4.7	-3.2	-1	2.8	2.6	3.0	-13.0	-24.9	1.3
2002	2.4	1.9	3.1	5.0	-1.8	-2.0	1.5	.8	2.3	10.7	24.8	2.0
2003	1.9	1.1	2.2	3.7	-2.1	-1.8	3.6	4.5	2.3	6.9	6.8	1.7
2004	3.3	2.2	2.7	4.2	-2	.6	2.7	2.4	3.0	16.6	26.1	3.2
2005	3.4	2.2	2.6	4.3	-1.1	-4	2.3	1.7	3.2	17.1	16.1	2.9
2006	2.5	2.6	4.2	3.6	.9	-9	2.1	1.4	3.2	2.9	6.4	2.3
2007	4.1	2.4	3.1	5.2	-3	-3	4.9	5.6	4.0	17.4	29.6	3.7
2008	.1	1.8	1.9	2.6	-1.0	-3.2	5.9	6.6	5.0	-21.3	-43.1	.2
2009	2.7	1.8	.3	3.4	1.9	4.9	-5	-2.4	1.9	18.2	53.5	2.5
2010	1.5	.8	.4	3.3	-1.1	-2	1.5	1.7	1.3	7.7	13.8	1.3
2011	3.0	2.2	1.9	3.5	4.6	3.2	4.7	6.0	2.9	6.6	9.9	2.9
2012	1.7	1.9	2.2	3.2	1.8	1.6	1.8	1.3	2.5	.5	1.7	1.5
2013	1.5	1.7	2.5	2.0	.6	.4	1.1	.4	2.1	.5	-1.0	1.3
2014	.8	1.6	2.9	3.0	-2.0	.5	3.4	3.7	3.0	-10.6	-21.0	.5
2015	.7	2.1	3.2	2.6	-9	.2	.8	-4	2.6	-12.6	-19.7	.4

¹ Includes other items not shown separately.

² Data beginning with 1983 incorporate a rental equivalence measure for homeowners' costs.

³ Commodities and services.

⁴ Household energy--electricity, utility (piped) gas service, fuel oil, etc.--and motor fuel.

⁵ Chained consumer price index (C-CPI-U) introduced in 2002. Reflects the effect of substitution that consumers make across item categories in response to changes in relative prices.

Note: Changes from December to December are based on unadjusted indexes.

Source: Department of Labor (Bureau of Labor Statistics).

LABOR MARKET INDICATORS

TABLE B-11. Civilian labor force, 1929–2016

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian labor force						Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴
	Civilian noninstitutional population ¹	Employment				Unemployment				
		Total	Agricultural	Non-agricultural	Total					
Thousands of persons 14 years of age and over							Percent			
1929		49,180	47,630	10,450	37,180	1,550				3.2
1930		49,820	45,480	10,340	35,140	4,340				8.7
1931		50,420	42,400	10,290	32,110	8,020				15.9
1932		51,000	38,940	10,170	28,770	12,060				23.6
1933		51,590	38,760	10,090	28,670	12,830				24.9
1934		52,230	40,890	9,900	30,990	11,340				21.7
1935		52,870	42,260	10,110	32,150	10,610				20.1
1936		53,440	44,410	10,000	34,410	9,700				16.9
1937		54,000	46,300	9,820	36,480	7,700				14.3
1938		54,610	44,220	9,690	34,530	10,390				19.0
1939		55,230	45,750	9,610	36,140	9,480				17.2
1940	99,840	55,640	47,520	9,540	37,980	8,120	44,200	55.7	47.6	14.6
1941	99,900	55,910	50,350	9,100	41,250	5,560	43,990	56.0	50.4	9.9
1942	98,640	56,410	53,750	9,250	44,500	2,660	42,230	57.2	54.5	4.7
1943	94,640	55,540	54,470	9,080	45,390	1,070	39,100	58.7	57.6	1.9
1944	93,220	54,630	53,960	8,950	45,010	670	38,590	58.6	57.9	1.2
1945	94,090	53,860	52,820	8,580	44,240	1,040	40,230	57.2	56.1	1.9
1946	103,070	57,520	55,250	8,280	46,930	2,270	45,550	55.8	53.6	3.9
1947	106,018	60,168	57,812	8,256	49,557	2,356	45,850	56.8	54.5	3.9
Thousands of persons 16 years of age and over										
1947	101,827	59,350	57,038	7,890	49,148	2,311	42,477	58.3	56.0	3.9
1948	103,068	60,621	58,343	7,629	50,714	2,276	42,447	58.8	56.6	3.8
1949	103,994	61,286	57,651	7,658	49,993	3,637	42,708	58.9	55.4	5.9
1950	104,995	62,208	58,918	7,160	51,758	3,288	42,787	59.2	56.1	5.3
1951	104,621	62,017	59,961	6,726	53,235	2,055	42,604	59.2	57.3	3.3
1952	105,231	62,138	60,250	6,500	53,749	1,883	43,093	59.0	57.3	3.0
1953	107,056	63,015	61,179	6,260	54,919	1,834	44,041	58.9	57.1	2.9
1954	108,321	63,643	60,109	6,205	53,904	3,532	44,678	58.8	55.5	5.5
1955	109,683	65,023	62,170	6,450	55,722	2,852	44,660	59.3	56.7	4.4
1956	110,954	66,552	63,799	6,283	57,514	2,750	44,402	60.0	57.5	4.1
1957	112,265	66,929	64,071	5,947	58,123	2,859	45,336	59.6	57.1	4.3
1958	113,727	67,639	63,036	5,586	57,450	4,602	46,088	59.5	55.4	6.8
1959	115,329	68,369	64,630	5,565	59,065	3,740	46,960	59.3	56.0	5.5
1960	117,245	69,628	65,778	5,458	60,318	3,852	47,617	59.4	56.1	5.5
1961	118,771	70,459	65,746	5,200	60,546	4,714	48,312	59.3	55.4	6.7
1962	120,153	70,614	66,702	4,944	61,759	3,911	49,539	58.8	55.5	5.5
1963	122,416	71,833	67,762	4,687	63,076	4,070	50,583	58.7	55.4	5.7
1964	124,485	73,091	69,305	4,523	64,782	3,786	51,394	58.7	55.7	5.2
1965	126,513	74,455	71,088	4,361	66,726	3,366	52,058	58.9	56.2	4.5
1966	128,058	75,770	72,895	3,979	68,915	2,875	52,288	59.2	56.9	3.8
1967	129,874	77,347	74,372	3,844	70,527	2,975	52,527	59.6	57.3	3.8
1968	132,028	78,737	75,920	3,817	72,103	2,817	53,291	59.6	57.5	3.6
1969	134,335	80,734	77,902	3,606	74,296	2,832	53,602	60.1	58.0	3.5
1970	137,085	82,771	78,678	3,463	75,215	4,093	54,315	60.4	57.4	4.9
1971	140,216	84,382	79,367	3,394	75,972	5,016	55,834	60.2	56.6	5.9
1972	144,126	87,034	82,153	3,484	78,669	4,882	57,091	60.4	57.0	5.6
1973	147,096	89,429	85,064	3,470	81,594	4,365	57,667	60.8	57.8	4.9
1974	150,120	91,949	86,794	3,515	83,279	5,156	58,171	61.3	57.8	5.6
1975	153,153	93,775	85,846	3,408	82,438	7,929	59,377	61.2	56.1	8.5
1976	156,150	96,158	88,752	3,331	85,421	7,406	59,991	61.6	56.8	7.7
1977	159,033	99,009	92,017	3,283	88,734	6,991	60,025	62.3	57.9	7.1
1978	161,910	102,251	96,048	3,387	92,661	6,202	59,659	63.2	59.3	6.1
1979	164,863	104,962	98,824	3,347	95,477	6,137	59,900	63.7	59.9	5.8
1980	167,745	106,940	99,303	3,364	95,938	7,637	60,806	63.8	59.2	7.1
1981	170,130	108,670	100,397	3,368	97,030	8,273	61,460	63.9	59.0	7.6
1982	172,271	110,204	99,526	3,401	96,125	10,678	62,067	64.0	57.8	9.7
1983	174,215	111,550	100,834	3,383	97,450	10,717	62,665	64.0	57.9	9.6
1984	176,383	113,544	105,005	3,321	101,685	8,539	62,839	64.4	59.5	7.5
1985	178,206	115,461	107,150	3,179	103,971	8,312	62,744	64.8	60.1	7.2
1986	180,587	117,834	109,597	3,163	106,434	8,237	62,752	65.3	60.7	7.0
1987	182,753	119,865	112,440	3,208	109,232	7,425	62,888	65.6	61.5	6.2
1988	184,613	121,669	114,968	3,169	111,800	6,701	62,944	65.9	62.3	5.5
1989	186,393	123,869	117,342	3,199	114,142	6,528	62,523	66.5	63.0	5.3

¹ Not seasonally adjusted.

² Civilian labor force as percent of civilian noninstitutional population.

³ Civilian employment as percent of civilian noninstitutional population.

⁴ Unemployed as percent of civilian labor force.

See next page for continuation of table.

TABLE B-11. Civilian labor force, 1929-2016—Continued

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian labor force						Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴
	Civilian noninstitutional population ¹	Employment				Unemployment				
		Total	Agricultural	Non-agricultural	Total					
Thousands of persons 16 years of age and over							Percent			
1990	189,164	125,840	118,793	3,223	115,570	7,047	63,324	66.5	62.8	5.6
1991	190,925	126,346	117,718	3,269	114,449	8,628	64,578	66.2	61.7	6.8
1992	192,805	128,105	118,492	3,247	115,245	9,613	64,700	66.4	61.5	7.5
1993	194,838	129,200	120,259	3,115	117,144	8,940	65,638	66.3	61.7	6.9
1994	196,814	131,056	123,060	3,409	119,651	7,996	65,578	66.6	62.5	6.1
1995	198,584	132,304	124,900	3,440	121,460	7,404	66,280	66.6	62.9	5.6
1996	200,591	133,943	126,708	3,443	123,264	7,236	66,647	66.8	63.2	5.4
1997	203,133	136,297	129,558	3,399	126,159	6,739	66,837	67.1	63.8	4.9
1998	205,220	137,673	131,463	3,378	128,085	6,210	67,547	67.1	64.1	4.5
1999	207,753	139,368	133,488	3,281	130,207	5,880	68,385	67.1	64.3	4.2
2000 ⁵	212,577	142,583	136,891	2,464	134,427	5,692	69,994	67.1	64.4	4.0
2001	215,092	143,734	136,933	2,299	134,635	6,801	71,359	66.8	63.7	4.7
2002	217,570	144,863	136,485	2,311	134,174	8,378	72,707	66.6	62.7	5.8
2003	221,168	146,510	137,736	2,275	135,461	8,774	74,658	66.2	62.3	6.0
2004	223,357	147,401	139,252	2,232	137,020	8,179	75,956	66.0	62.3	5.5
2005	226,082	149,320	141,730	2,197	139,532	7,591	76,762	66.0	62.7	5.1
2006	228,815	151,428	144,427	2,206	142,221	7,001	77,387	66.2	63.1	4.6
2007	231,867	153,124	146,047	2,095	143,952	7,078	78,743	66.0	63.0	4.6
2008	233,788	154,287	145,362	2,168	143,194	8,924	79,501	66.0	62.2	5.8
2009	235,801	154,142	139,877	2,103	137,775	14,265	81,659	65.4	59.3	9.3
2010	237,830	153,889	139,064	2,206	136,858	14,825	83,941	64.7	58.5	9.6
2011	239,618	153,617	139,869	2,254	137,615	13,747	86,001	64.1	58.4	8.9
2012	243,284	154,975	142,469	2,186	140,283	12,506	88,310	63.7	58.6	8.1
2013	245,679	155,389	143,929	2,130	141,799	11,460	90,290	63.2	58.6	7.4
2014	247,947	155,922	146,305	2,237	144,068	9,617	92,025	62.9	59.0	6.2
2015	250,801	157,130	148,834	2,422	146,411	8,296	93,671	62.7	59.3	5.3
2014: Jan	246,915	155,285	145,092	2,161	142,922	10,192	91,630	62.9	58.8	6.6
Feb	247,085	155,560	145,185	2,137	143,098	10,375	91,526	63.0	58.8	6.7
Mar	247,258	156,187	145,772	2,133	143,544	10,415	91,071	63.2	59.0	6.7
Apr	247,439	155,376	145,677	2,162	143,504	9,699	92,063	62.8	58.9	6.2
May	247,622	155,511	145,792	2,057	143,737	9,719	92,111	62.8	58.9	6.2
June	247,814	155,684	146,214	2,158	144,090	9,470	92,130	62.8	59.0	6.1
July	248,023	156,090	146,438	2,180	144,213	9,651	91,934	62.9	59.0	6.2
Aug	248,229	156,080	146,464	2,288	144,128	9,617	92,149	62.9	59.0	6.2
Sept	248,446	156,129	146,834	2,384	144,420	9,296	92,317	62.8	59.1	6.0
Oct	248,657	156,363	147,374	2,402	145,057	8,989	92,294	62.9	59.3	5.7
Nov	248,844	156,442	147,389	2,399	145,042	9,053	92,402	62.9	59.2	5.8
Dec	249,027	156,142	147,439	2,355	145,132	8,704	92,885	62.7	59.2	5.6
2015: Jan	249,723	157,025	148,104	2,417	145,683	8,920	92,699	62.9	59.3	5.7
Feb	249,899	156,878	148,231	2,424	145,801	8,646	93,022	62.8	59.3	5.5
Mar	250,080	156,890	148,333	2,556	145,681	8,557	93,190	62.7	59.3	5.5
Apr	250,266	157,032	148,509	2,419	146,065	8,523	93,234	62.7	59.3	5.4
May	250,455	157,367	148,748	2,395	146,336	8,619	93,089	62.8	59.4	5.5
June	250,663	156,984	148,722	2,548	146,198	8,262	93,679	62.6	59.3	5.3
July	250,876	157,115	148,866	2,369	146,444	8,249	93,761	62.6	59.3	5.3
Aug	251,096	157,061	149,043	2,350	146,666	8,018	94,035	62.6	59.4	5.1
Sept	251,325	156,867	148,942	2,368	146,535	7,925	94,458	62.4	59.3	5.1
Oct	251,541	157,096	149,197	2,394	146,864	7,899	94,446	62.5	59.3	5.0
Nov	251,747	157,367	149,444	2,424	147,110	7,924	94,380	62.5	59.4	5.0
Dec	251,936	157,833	149,929	2,411	147,587	7,904	94,103	62.6	59.5	5.0
2016: Jan	252,397	158,335	150,544	2,385	148,115	7,791	94,062	62.7	59.6	4.9
Feb	252,577	158,890	151,074	2,456	148,620	7,815	93,688	62.9	59.8	4.9
Mar	252,768	159,286	151,320	2,623	148,704	7,966	93,482	63.0	59.9	5.0
Apr	252,969	158,924	151,004	2,592	148,377	7,920	94,044	62.8	59.7	5.0
May	253,174	158,466	151,030	2,585	148,429	7,436	94,708	62.6	59.7	4.7
June	253,397	158,880	151,097	2,516	148,640	7,783	94,517	62.7	59.6	4.9
July	253,620	159,287	151,517	2,386	149,155	7,770	94,333	62.8	59.7	4.9
Aug	253,854	159,463	151,614	2,520	149,118	7,849	94,391	62.8	59.7	4.9
Sept	254,091	159,907	151,968	2,441	149,560	7,939	94,184	62.9	59.8	5.0
Oct	254,321	159,712	151,925	2,321	149,637	7,787	94,609	62.8	59.7	4.9
Nov	254,540	159,486	152,085	2,438	149,772	7,400	95,055	62.7	59.7	4.6

⁵ Beginning in 2000, data for agricultural employment are for agricultural and related industries; data for this series and for nonagricultural employment are not strictly comparable with data for earlier years. Because of independent seasonal adjustment for these two series, monthly data will not add to total civilian employment.

Note: Labor force data in Tables B-11 through B-13 are based on household interviews and usually relate to the calendar week that includes the 12th of the month. Historical comparability is affected by revisions to population controls, changes in occupational and industry classification, and other changes to the survey. In recent years, updated population controls have been introduced annually with the release of January data, so data are not strictly comparable with earlier periods. Particularly notable changes were introduced for data in the years 1953, 1960, 1962, 1972, 1973, 1978, 1980, 1990, 1994, 1997, 1998, 2000, 2003, 2008 and 2012. For definitions of terms, area samples used, historical comparability of the data, comparability with other series, etc., see *Employment and Earnings* or concepts and methodology of the CPS at <http://www.bls.gov/cps/documentation.htm#concepts>.

Source: Department of Labor (Bureau of Labor Statistics).

TABLE B-12. Civilian unemployment rate, 1972-2016

[Percent ¹; monthly data seasonally adjusted, except as noted]

Year or month	All civilian workers	Males			Females			Both sexes 16-19 years	By race			Hispanic or Latino ethnicity ³	Married men, spouse present	Women who maintain families ⁴
		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		White ²	Black or African American ²	Asian ²			
1972	5.6	5.0	15.9	4.0	6.6	16.7	5.4	16.2	5.1	10.4	.....	.....	2.8	7.2
1973	4.9	4.2	13.9	3.3	6.0	15.3	4.9	14.5	4.3	9.4	.....	7.5	2.3	7.1
1974	5.6	4.9	15.6	3.8	6.7	16.6	5.5	16.0	5.0	10.5	.....	8.1	2.7	7.0
1975	8.5	7.9	20.1	6.8	9.3	19.7	8.0	19.9	7.8	14.8	.....	12.2	5.1	10.0
1976	7.7	7.1	19.2	5.9	8.6	18.7	7.4	19.0	7.0	14.0	.....	11.5	4.2	10.1
1977	7.1	6.3	17.3	5.2	8.2	18.3	7.0	17.8	6.2	14.0	.....	10.1	3.6	9.4
1978	6.1	5.3	15.8	4.3	7.2	17.1	6.0	16.4	5.2	12.8	.....	9.1	2.8	8.5
1979	5.8	5.1	15.9	4.2	6.8	16.4	5.7	16.1	5.1	12.3	.....	8.3	2.8	8.3
1980	7.1	6.9	18.3	5.9	7.4	17.2	6.4	17.8	6.3	14.3	.....	10.1	4.2	9.2
1981	7.6	7.4	20.1	6.3	7.9	19.0	6.8	19.6	6.7	15.6	.....	10.4	4.3	10.4
1982	9.7	9.9	24.4	8.8	9.4	21.9	8.3	23.2	8.6	18.9	.....	13.8	6.5	11.7
1983	9.6	9.9	23.3	8.9	9.2	21.3	8.1	22.4	8.4	19.5	.....	13.7	6.5	12.2
1984	7.5	7.4	19.6	6.6	7.6	18.0	6.8	18.9	6.5	15.9	.....	10.7	4.6	10.3
1985	7.2	7.0	19.5	6.2	7.4	17.6	6.6	18.6	6.2	15.1	.....	10.5	4.3	10.4
1986	7.0	6.9	19.0	6.1	7.1	17.6	6.2	18.3	6.0	14.5	.....	10.6	4.4	9.8
1987	6.2	6.2	17.8	5.4	6.2	15.9	5.4	16.9	5.3	13.0	.....	8.8	3.9	9.2
1988	5.5	5.5	16.0	4.8	5.6	14.4	4.9	15.3	4.7	11.7	.....	8.2	3.3	8.1
1989	5.3	5.2	15.9	4.5	5.4	14.0	4.7	15.0	4.5	11.4	.....	8.0	3.0	8.1
1990	5.6	5.7	16.3	5.0	5.5	14.7	4.9	15.5	4.8	11.4	.....	8.2	3.4	8.3
1991	6.8	7.2	19.8	6.4	6.4	17.5	5.7	18.7	6.1	12.5	.....	10.0	4.4	9.3
1992	7.5	7.9	21.5	7.1	7.0	18.6	6.3	20.1	6.6	14.2	.....	11.6	5.1	10.0
1993	6.9	7.2	20.4	6.4	6.6	17.5	5.9	19.0	6.1	13.0	.....	10.8	4.4	9.7
1994	6.1	6.2	19.0	5.4	6.0	16.2	5.4	17.6	5.3	11.5	.....	9.9	3.7	8.9
1995	5.6	5.6	18.4	4.8	5.6	16.1	4.9	17.3	4.9	10.4	.....	9.3	3.3	8.0
1996	5.4	5.4	18.1	4.6	5.4	15.2	4.8	16.7	4.7	10.5	.....	8.9	3.0	8.2
1997	4.9	4.9	16.9	4.2	5.0	15.0	4.4	16.0	4.2	10.0	.....	7.7	2.7	8.1
1998	4.5	4.4	16.2	3.7	4.6	12.9	4.1	14.6	3.9	8.9	.....	7.2	2.4	7.2
1999	4.2	4.1	14.7	3.5	4.3	13.2	3.8	13.9	3.7	8.0	.....	6.4	2.2	6.4
2000	4.0	3.9	14.0	3.3	4.1	12.1	3.6	13.1	3.5	7.6	3.6	5.7	2.0	5.9
2001	4.7	4.8	16.0	4.2	4.7	13.4	4.1	14.7	4.2	8.6	4.5	6.6	2.7	6.6
2002	5.8	5.9	18.1	5.3	5.6	14.9	5.1	16.5	5.1	10.2	5.9	7.5	3.6	8.0
2003	6.0	6.3	19.3	5.6	5.7	15.6	5.1	17.5	5.2	10.8	6.0	7.7	3.8	8.5
2004	5.5	5.6	18.4	5.0	5.4	15.5	4.9	17.0	4.8	10.4	4.4	7.0	3.1	8.0
2005	5.1	5.1	18.6	4.4	5.1	14.5	4.6	16.6	4.4	10.0	4.0	6.0	2.8	7.8
2006	4.6	4.6	16.9	4.0	4.6	13.8	4.1	15.4	4.0	8.9	3.0	5.2	2.4	7.1
2007	4.6	4.7	17.6	4.1	4.5	13.8	4.0	15.7	4.1	8.3	3.2	5.6	2.5	6.5
2008	5.8	6.1	21.2	5.4	5.4	16.2	4.9	18.7	5.2	10.1	4.0	7.6	3.4	8.0
2009	9.3	10.3	27.8	9.6	8.1	20.7	7.5	24.3	8.5	14.8	7.3	12.1	6.6	11.5
2010	9.6	10.5	28.8	9.8	8.6	22.8	8.0	25.9	8.7	16.0	7.5	12.5	6.8	12.3
2011	8.9	9.4	27.2	8.7	8.5	21.7	7.9	24.4	7.9	15.8	7.0	11.5	5.8	12.4
2012	8.1	8.2	26.8	7.5	7.9	21.1	7.3	24.0	7.2	13.8	5.9	10.3	4.9	11.4
2013	7.4	7.6	25.5	7.0	7.1	20.3	6.5	22.9	6.5	13.1	5.2	9.1	4.3	10.2
2014	6.2	6.3	21.4	5.7	6.1	17.7	5.6	19.6	5.3	11.3	5.0	7.4	3.4	8.6
2015	5.3	5.4	18.4	4.9	5.2	15.5	4.8	16.9	4.6	9.6	3.8	6.6	2.8	7.4
2015: Jan	5.7	5.8	20.0	5.3	5.5	17.8	5.0	18.9	4.9	10.3	4.0	6.7	2.9	8.1
Feb	5.5	5.6	17.7	5.2	5.4	16.3	4.9	17.0	4.7	10.3	4.0	6.7	3.0	7.7
Mar	5.5	5.6	19.8	5.1	5.3	15.3	4.9	17.6	4.7	10.0	3.2	6.8	2.8	8.1
Apr	5.4	5.5	17.8	5.0	5.4	16.3	4.9	17.1	4.7	9.6	4.4	6.9	3.0	7.0
May	5.5	5.5	20.4	5.0	5.4	15.2	5.0	17.8	4.7	10.2	4.1	6.7	2.9	6.8
June	5.3	5.3	20.1	4.8	5.2	15.8	4.7	17.9	4.6	9.5	3.8	6.6	2.8	7.8
July	5.3	5.2	17.6	4.8	5.3	14.9	4.9	16.3	4.6	9.1	4.0	6.8	2.8	8.0
Aug	5.1	5.1	17.6	4.7	5.1	15.9	4.7	16.8	4.4	9.4	3.5	6.6	2.8	8.1
Sept	5.1	5.1	16.8	4.7	5.0	15.6	4.5	16.2	4.4	9.2	3.7	6.4	2.8	7.1
Oct	5.0	5.1	16.7	4.7	4.9	14.9	4.5	15.8	4.4	9.2	3.5	6.4	2.8	7.5
Nov	5.0	5.2	18.1	4.7	4.9	13.0	4.6	15.6	4.4	9.4	3.9	6.4	2.7	6.9
Dec	5.0	5.2	17.7	4.7	4.8	14.4	4.4	16.1	4.5	8.3	4.0	6.3	2.7	5.8
2016: Jan	4.9	4.9	17.4	4.5	4.9	14.5	4.5	16.0	4.3	8.8	3.7	5.9	2.6	7.1
Feb	4.9	4.9	16.8	4.5	4.9	14.3	4.5	15.6	4.3	8.8	3.8	5.4	2.6	7.0
Mar	5.0	5.0	17.0	4.5	5.0	14.6	4.6	15.9	4.3	9.0	4.0	5.6	2.9	6.8
Apr	5.0	5.0	16.4	4.6	5.0	15.7	4.5	16.0	4.3	8.8	3.8	6.1	2.7	6.7
May	4.7	4.7	16.2	4.3	4.7	15.9	4.2	16.0	4.1	8.2	4.1	5.6	2.6	6.6
June	4.9	4.9	17.1	4.5	4.9	14.8	4.5	16.0	4.4	8.6	3.5	5.8	2.6	7.3
July	4.9	5.0	16.5	4.6	4.7	14.8	4.3	15.6	4.3	8.4	3.8	5.4	2.6	7.2
Aug	4.9	5.0	17.5	4.5	4.9	13.7	4.5	15.7	4.4	8.1	4.2	5.6	2.7	7.9
Sept	5.0	5.1	16.5	4.7	4.8	15.0	4.4	15.8	4.4	8.3	3.9	6.4	2.9	6.4
Oct	4.9	5.1	17.9	4.6	4.7	13.3	4.3	15.6	4.3	8.6	3.4	5.7	2.8	6.1
Nov	4.6	4.7	18.0	4.3	4.5	12.1	4.2	15.2	4.2	8.1	3.0	5.7	2.7	6.2

¹ Unemployed as percent of civilian labor force in group specified.

² Beginning in 2003, persons who selected this race group only. Prior to 2003, persons who selected more than one race were included in the group they identified as the main race. Data for "black or African American" were for "black" prior to 2003. See *Employment and Earnings* or concepts and methodology of the CPS at <http://www.bls.gov/cps/documentation.htm#concepts> for details.

³ Persons whose ethnicity is identified as Hispanic or Latino may be of any race.

⁴ Not seasonally adjusted.

Note: Data relate to persons 16 years of age and over.

See Note, Table B-11.

Source: Department of Labor (Bureau of Labor Statistics).

TABLE B-13. Unemployment by duration and reason, 1972-2016

[Thousands of persons, except as noted; monthly data seasonally adjusted ¹]

Year or month	Un-employment	Duration of unemployment					Reason for unemployment						
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	Average (mean) duration (weeks) ²	Median duration (weeks)	Job losers ³			Job leavers	Re-entrants	New entrants
								Total	On layoff	Other			
1972	4,882	2,242	1,472	601	566	12.0	6.2	2,108	582	1,526	641	1,456	677
1973	4,365	2,224	1,314	483	343	10.0	5.2	1,694	472	1,221	683	1,340	649
1974	5,156	2,604	1,597	574	381	9.8	5.2	2,242	746	1,495	768	1,463	681
1975	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	1,671	2,714	827	1,892	823
1976	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	1,050	2,628	903	1,928	895
1977	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	865	2,300	909	1,963	953
1978	6,202	2,865	1,923	766	648	11.9	5.9	2,585	712	1,873	874	1,857	885
1979	6,137	2,950	1,946	706	535	10.8	5.4	2,635	851	1,784	880	1,806	817
1980	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	1,498	2,459	891	1,927	872
1981	8,273	3,449	2,539	1,122	1,162	13.7	6.9	4,267	1,930	2,837	923	2,102	981
1982	10,678	3,883	3,311	1,708	1,776	15.6	8.7	6,268	2,127	4,141	840	2,384	1,185
1983	10,717	3,570	2,937	1,652	2,559	20.0	10.1	6,258	1,780	4,478	830	2,412	1,216
1984	8,539	3,350	2,451	1,104	1,634	18.2	7.9	4,421	1,771	3,250	823	2,184	1,110
1985	8,312	3,498	2,509	1,025	1,280	15.6	6.8	4,139	1,157	2,982	877	2,256	1,039
1986	8,237	3,448	2,557	1,045	1,187	15.0	6.9	4,033	1,090	2,943	1,015	2,160	1,029
1987	7,425	3,246	2,196	943	1,040	14.5	6.5	3,566	943	2,623	965	1,974	920
1988	6,701	3,084	2,007	801	809	13.5	5.9	3,092	851	2,241	983	1,809	816
1989	6,528	3,174	1,978	730	646	11.9	4.8	2,983	850	2,133	1,024	1,843	677
1990	7,047	3,265	2,257	822	703	12.0	5.3	3,387	1,028	2,359	1,041	1,930	688
1991	8,628	3,480	2,791	1,246	1,111	13.7	6.8	4,694	1,292	3,402	1,004	2,139	797
1992	9,613	3,786	2,830	1,453	1,954	17.7	8.7	5,389	2,620	4,129	1,002	2,285	932
1993	8,940	3,262	2,584	1,297	1,798	18.0	8.3	4,848	1,115	3,733	976	2,198	919
1994	7,996	2,728	2,408	1,237	1,623	18.8	9.2	3,815	977	2,838	791	2,776	604
1995	7,404	2,700	2,342	1,085	1,278	16.6	8.3	3,476	1,030	2,446	824	2,525	579
1996	7,236	2,633	2,287	1,053	1,262	16.7	8.3	3,370	1,021	2,349	774	2,512	580
1997	6,739	2,538	2,138	995	1,067	15.8	8.0	3,037	931	2,106	795	2,338	569
1998	6,210	2,622	1,950	763	875	14.5	6.7	2,822	866	1,957	734	2,132	520
1999	5,880	2,568	1,832	755	725	13.4	6.4	2,622	848	1,774	783	2,005	469
2000	5,692	2,558	1,815	669	649	12.6	5.9	2,517	852	1,664	780	1,961	434
2001	6,801	2,853	2,196	951	801	13.1	6.8	3,476	1,067	2,409	835	2,031	459
2002	8,378	2,893	2,580	1,369	1,535	16.6	9.1	4,607	1,124	3,483	816	2,368	536
2003	8,774	2,785	2,612	1,442	1,936	19.2	10.1	4,838	1,121	3,717	818	2,477	641
2004	8,149	2,696	2,382	1,293	1,779	19.6	9.8	4,197	998	3,199	858	2,408	686
2005	7,591	2,667	2,304	1,130	1,490	18.4	8.9	3,667	933	2,734	872	2,386	666
2006	7,001	2,614	2,121	1,031	1,235	16.8	8.3	3,321	921	2,400	827	2,237	617
2007	7,078	2,542	2,232	1,061	1,243	16.8	8.5	3,515	976	2,539	793	2,142	626
2008	8,924	2,932	2,804	1,427	1,761	17.9	9.4	4,789	1,176	3,614	896	2,472	766
2009	14,265	3,165	3,828	2,775	4,496	24.4	15.1	9,160	1,630	7,530	882	3,187	1,035
2010	14,825	2,771	3,267	2,371	6,415	33.0	21.4	9,250	1,431	7,819	989	3,466	1,220
2011	13,747	2,677	2,993	2,061	6,016	39.3	21.4	8,106	1,230	6,876	956	3,401	1,284
2012	12,506	2,644	2,866	1,859	5,136	39.4	19.3	6,877	1,183	5,694	967	3,345	1,316
2013	11,460	2,584	2,759	1,807	4,310	36.5	17.0	6,073	1,136	4,937	932	3,207	1,247
2014	9,617	2,471	2,432	1,497	3,218	33.7	14.0	4,678	1,007	3,871	824	2,829	1,086
2015	8,296	2,399	2,302	1,267	2,328	29.2	11.6	4,063	974	3,089	819	2,535	879
2015: Jan	8,920	2,390	2,332	1,371	2,776	32.0	13.4	4,246	919	3,327	851	2,836	1,026
Feb	8,646	2,432	2,251	1,317	2,677	31.4	13.0	4,177	1,027	3,150	880	2,632	949
Mar	8,557	2,488	2,330	1,255	2,547	30.4	12.1	4,194	1,004	3,190	870	2,666	812
Apr	8,523	2,707	2,339	1,162	2,503	30.5	11.6	4,130	959	3,171	824	2,649	867
May	8,619	2,397	2,507	1,286	2,491	30.5	11.6	4,263	1,041	3,222	823	2,584	963
June	8,262	2,347	2,350	1,385	2,128	28.1	11.4	4,060	1,040	3,019	767	2,488	931
July	8,249	2,471	2,249	1,182	2,190	28.3	11.4	4,116	989	3,127	844	2,441	827
Aug.	8,018	2,106	2,354	1,254	2,189	28.3	12.1	4,014	968	3,046	787	2,344	846
Sept.	7,925	2,373	2,211	1,228	2,109	26.3	11.3	3,883	901	2,982	778	2,443	832
Oct.	7,899	2,339	2,295	1,227	2,132	28.0	11.1	3,944	936	3,007	790	2,435	812
Nov.	7,924	2,412	2,253	1,270	2,054	27.9	10.7	3,873	939	2,934	800	2,449	847
Dec.	7,904	2,405	2,192	1,235	2,085	27.6	10.5	3,796	937	2,859	821	2,476	858
2016: Jan	7,791	2,249	2,282	1,135	2,089	28.9	10.9	3,664	923	2,741	766	2,468	827
Feb	7,815	2,297	2,236	1,132	2,165	29.0	11.2	3,749	960	2,790	760	2,467	833
Mar	7,966	2,412	2,205	1,178	2,213	28.4	11.4	3,835	921	2,914	833	2,495	778
Apr	7,920	2,545	2,131	1,304	2,063	27.7	11.4	3,855	841	3,014	851	2,357	839
May	7,436	2,207	2,239	1,173	1,885	26.7	10.7	3,573	829	2,744	796	2,209	865
June	7,783	2,418	2,140	1,129	1,979	27.7	10.3	3,716	1,097	2,679	828	2,268	902
July	7,770	2,160	2,266	1,150	2,020	28.1	11.6	3,739	997	2,743	824	2,298	826
Aug.	7,849	2,290	2,329	1,056	2,006	27.6	11.2	3,791	998	2,792	885	2,271	861
Sept.	7,939	2,574	2,234	1,157	1,974	27.5	10.3	3,967	1,075	2,892	993	2,333	803
Oct.	7,787	2,397	2,296	1,165	1,979	27.2	10.2	3,749	994	2,755	949	2,354	795
Nov.	7,400	2,421	2,136	1,077	1,856	26.3	10.1	3,555	904	2,651	934	2,274	729

¹ Because of independent seasonal adjustment of the various series, detail will not sum to totals.

² Beginning with 2011, includes unemployment durations of up to 5 years; prior data are for up to 2 years.

³ Beginning with 1994, job losers and persons who completed temporary jobs.

Note: Data relate to persons 16 years of age and over.
See Note, Table B-11.

Source: Department of Labor (Bureau of Labor Statistics).

TABLE B-14. Employees on nonagricultural payrolls, by major industry, 1972-2016

(Thousands of jobs; monthly data seasonally adjusted)

Year or month	Total non-agricultural employment	Private industries									
		Total private	Goods-producing industries						Private service-providing industries		
			Total	Mining and logging	Construction	Manufacturing			Total	Trade, transportation, and utilities ¹	
						Total	Durable goods	Non-durable goods		Total	Retail trade
1972	73,798	60,333	22,299	672	3,957	17,669	10,630	7,039	38,034	14,788	8,038
1973	76,912	63,050	23,450	693	4,167	18,589	11,414	7,176	39,600	15,349	8,371
1974	78,389	64,086	23,364	755	4,095	18,514	11,432	7,082	40,721	15,693	8,536
1975	77,069	62,250	21,318	802	3,608	16,909	10,266	6,643	40,932	15,606	8,600
1976	79,502	64,501	22,025	832	3,662	17,531	10,640	6,891	42,476	16,128	8,966
1977	82,593	67,334	22,972	865	3,940	18,167	11,132	7,035	44,362	16,765	9,359
1978	86,826	71,014	24,156	902	4,322	18,932	11,770	7,162	46,858	17,658	9,879
1979	89,933	73,865	24,997	1,008	4,562	19,426	12,220	7,206	48,869	18,303	10,180
1980	90,533	74,158	24,263	1,077	4,454	18,733	11,679	7,054	49,895	18,413	10,244
1981	91,297	75,117	24,118	1,180	4,304	18,634	11,611	7,023	50,999	18,604	10,364
1982	89,689	73,706	22,550	1,163	4,024	17,363	10,610	6,753	51,156	18,457	10,372
1983	90,295	74,284	22,110	997	4,065	17,048	10,326	6,722	52,174	18,668	10,635
1984	94,548	78,389	23,435	1,014	4,501	17,920	11,050	6,870	54,954	19,653	11,223
1985	97,532	81,000	23,585	974	4,793	17,819	11,034	6,784	57,415	20,379	11,733
1986	99,500	82,661	23,318	829	4,937	17,552	10,795	6,757	59,343	20,795	12,078
1987	102,116	84,960	23,470	771	5,090	17,609	10,767	6,842	61,490	21,302	12,419
1988	105,378	87,838	23,909	770	5,233	17,906	10,969	6,938	63,929	21,974	12,808
1989	108,051	90,124	24,045	750	5,309	17,985	11,004	6,981	66,079	22,510	13,108
1990	109,527	91,112	23,723	765	5,263	17,695	10,737	6,958	67,389	22,666	13,182
1991	108,427	89,881	22,588	739	4,780	17,068	10,220	6,848	67,293	22,281	12,896
1992	108,802	90,015	22,095	689	4,608	16,799	9,946	6,853	67,921	22,125	12,828
1993	110,935	91,946	22,219	666	4,779	16,774	9,901	6,872	69,727	22,378	13,021
1994	114,398	95,124	22,774	659	5,095	17,020	10,132	6,889	72,350	23,128	13,491
1995	117,407	97,975	23,156	641	5,274	17,241	10,373	6,868	74,819	23,834	13,897
1996	119,836	100,297	23,409	637	5,536	17,237	10,486	6,751	76,888	24,239	14,143
1997	122,951	103,287	23,886	654	5,813	17,419	10,705	6,714	79,401	24,700	14,389
1998	126,157	106,248	24,354	645	6,149	17,560	10,911	6,649	81,894	25,186	14,609
1999	129,240	108,933	24,465	598	6,545	17,322	10,831	6,491	84,468	25,771	14,970
2000	132,024	111,235	24,649	599	6,787	17,263	10,877	6,386	86,855	26,225	15,280
2001	132,087	110,969	23,873	606	6,826	16,441	10,336	6,105	87,096	25,983	15,239
2002	130,649	109,136	22,557	583	6,716	15,259	9,485	5,774	86,579	25,497	15,025
2003	130,347	108,764	21,816	572	6,735	14,509	8,964	5,546	86,948	25,287	14,917
2004	131,787	110,166	21,882	591	6,976	14,315	8,925	5,390	88,294	25,533	15,058
2005	134,051	112,247	22,190	628	7,336	14,227	8,956	5,271	90,057	25,959	15,280
2006	136,453	114,479	22,530	684	7,691	14,155	8,981	5,174	91,949	26,276	15,353
2007	137,999	115,781	22,233	724	7,630	13,879	8,808	5,071	93,548	26,630	15,520
2008	137,242	114,732	21,335	767	7,162	13,406	8,463	4,943	93,398	26,293	15,283
2009	131,313	108,758	18,558	694	6,016	11,847	7,294	4,564	90,201	24,906	14,522
2010	130,361	107,871	17,751	705	5,518	11,528	7,064	4,464	90,120	24,636	14,440
2011	131,932	109,845	18,047	788	5,533	11,726	7,273	4,453	91,798	25,065	14,668
2012	134,175	112,255	18,420	848	5,646	11,927	7,470	4,457	93,834	25,476	14,841
2013	136,381	114,529	18,738	863	5,856	12,020	7,548	4,472	95,791	25,862	15,079
2014	138,958	117,076	19,226	891	6,151	12,185	7,674	4,512	97,850	26,383	15,357
2015	141,865	119,859	19,584	820	6,446	12,318	7,756	4,562	100,275	26,920	15,641
2015: Jan	140,623	118,669	19,552	890	6,351	12,311	7,764	4,547	99,117	26,698	15,510
Feb	140,888	118,921	19,568	875	6,378	12,315	7,769	4,546	99,353	26,750	15,539
Mar	140,972	119,011	19,548	859	6,371	12,318	7,769	4,549	99,463	26,788	15,564
Apr	141,223	119,252	19,569	844	6,409	12,316	7,765	4,551	99,683	26,815	15,578
May	141,496	119,508	19,574	824	6,426	12,324	7,767	4,557	99,934	26,861	15,605
June	141,724	119,734	19,571	820	6,426	12,325	7,765	4,560	100,163	26,909	15,640
July	142,001	119,979	19,585	812	6,437	12,336	7,762	4,574	100,394	26,963	15,671
Aug	142,151	120,102	19,562	803	6,441	12,318	7,756	4,562	100,540	26,978	15,675
Sept	142,300	120,264	19,550	790	6,451	12,309	7,749	4,560	100,714	26,987	15,681
Oct	142,595	120,568	19,581	786	6,484	12,311	7,745	4,566	100,987	27,011	15,702
Nov	142,875	120,847	19,634	771	6,549	12,314	7,733	4,581	101,213	27,087	15,754
Dec	143,146	121,106	19,678	761	6,597	12,320	7,731	4,589	101,428	27,114	15,761
2016: Jan	143,314	121,261	19,702	749	6,615	12,338	7,742	4,596	101,559	27,173	15,827
Feb	143,547	121,483	19,682	732	6,628	12,322	7,728	4,594	101,801	27,229	15,879
Mar	143,733	121,650	19,675	717	6,665	12,293	7,703	4,590	101,975	27,280	15,922
Apr	143,877	121,797	19,663	706	6,659	12,298	7,706	4,592	102,134	27,296	15,920
May	143,901	121,796	19,618	696	6,641	12,281	7,686	4,595	102,178	27,292	15,920
June	144,172	122,034	19,613	689	6,635	12,289	7,681	4,608	102,421	27,311	15,942
July	144,424	122,255	19,627	685	6,651	12,291	7,685	4,606	102,628	27,340	15,955
Aug	144,600	122,387	19,601	681	6,645	12,275	7,669	4,606	102,786	27,378	15,972
Sept	144,800	122,592	19,622	682	6,671	12,269	7,663	4,606	102,970	27,409	15,994
Oct ^p	144,950	122,727	19,629	680	6,685	12,264	7,662	4,602	103,098	27,421	15,985
Nov ^p	145,128	122,883	19,646	682	6,704	12,260	7,656	4,604	103,237	27,424	15,977

¹ Includes wholesale trade, transportation and warehousing, and utilities, not shown separately.

Note: Data in Tables B-14 and B-15 are based on reports from employing establishments and relate to full- and part-time wage and salary workers in nonagricultural establishments who received pay for any part of the pay period that includes the 12th of the month. Not comparable with labor force data (Tables B-11 through B-13), which include proprietors, self-employed persons, unpaid family workers, and private household workers; which count persons as

See next page for continuation of table.

TABLE B-14. Employees on nonagricultural payrolls, by major industry, 1972–2016—Continued

(Thousands of jobs, monthly data seasonally adjusted)

Year or month	Private industries—Continued						Government			
	Private service-providing industries—Continued						Total	Federal	State	Local
	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services				
1972	2,056	3,784	5,523	4,863	5,121	1,900	13,465	2,815	2,859	7,790
1973	2,135	3,920	5,774	5,092	5,341	1,990	13,862	2,794	2,923	8,146
1974	2,160	4,023	5,974	5,322	5,471	2,078	14,303	2,858	3,039	8,407
1975	2,061	4,047	6,034	5,497	5,544	2,144	14,820	2,882	3,179	8,758
1976	2,111	4,155	6,287	5,756	5,794	2,244	15,001	2,863	3,273	8,865
1977	2,185	4,348	6,587	6,052	6,065	2,359	15,258	2,859	3,377	9,023
1978	2,287	4,599	6,972	6,427	6,411	2,505	15,812	2,893	3,474	9,446
1979	2,375	4,843	7,312	6,768	6,631	2,637	16,068	2,894	3,541	9,633
1980	2,361	5,025	7,544	7,077	6,721	2,755	16,375	3,000	3,610	9,765
1981	2,382	5,163	7,782	7,364	6,840	2,865	16,180	2,922	3,640	9,619
1982	2,317	5,209	7,848	7,526	6,874	2,924	15,982	2,884	3,640	9,458
1983	2,253	5,334	8,039	7,781	7,078	3,021	16,011	2,915	3,662	9,434
1984	2,398	5,553	8,464	8,211	7,489	3,186	16,159	2,943	3,734	9,482
1985	2,437	5,815	8,871	8,679	7,869	3,366	16,533	3,014	3,832	9,687
1986	2,445	6,128	9,211	9,086	8,156	3,523	16,838	3,044	3,893	9,901
1987	2,507	6,385	9,608	9,543	8,446	3,699	17,156	3,089	3,967	10,100
1988	2,585	6,500	10,090	10,096	8,778	3,907	17,540	3,124	4,076	10,339
1989	2,622	6,562	10,555	10,652	9,062	4,116	17,927	3,136	4,182	10,609
1990	2,688	6,614	10,848	11,024	9,288	4,261	18,415	3,196	4,305	10,914
1991	2,677	6,561	10,711	11,556	9,256	4,249	18,545	3,110	4,355	11,081
1992	2,641	6,559	10,970	11,948	9,437	4,240	18,787	3,111	4,408	11,267
1993	2,668	6,742	11,495	12,362	9,732	4,350	18,989	3,063	4,488	11,438
1994	2,738	6,910	12,174	12,872	10,100	4,428	19,275	3,018	4,576	11,682
1995	2,843	6,866	12,844	13,360	10,501	4,572	19,432	2,949	4,635	11,849
1996	2,940	7,018	13,462	13,761	10,777	4,690	19,539	2,877	4,606	12,056
1997	3,084	7,255	14,335	14,185	11,018	4,825	19,664	2,806	4,582	12,276
1998	3,218	7,565	15,147	14,570	11,232	4,976	19,909	2,772	4,612	12,525
1999	3,419	7,753	15,957	14,939	11,543	5,087	20,307	2,769	4,709	12,829
2000	3,630	7,783	16,666	15,252	11,862	5,168	20,790	2,865	4,786	13,139
2001	3,629	7,900	16,476	15,814	12,036	5,258	21,118	2,764	4,905	13,449
2002	3,395	7,956	15,976	16,398	11,986	5,372	21,513	2,766	5,029	13,718
2003	3,188	8,078	15,987	16,835	12,173	5,401	21,583	2,761	5,002	13,820
2004	3,118	8,105	16,394	17,230	12,493	5,409	21,621	2,730	4,982	13,909
2005	3,061	8,197	16,954	17,676	12,816	5,395	21,804	2,732	5,032	14,041
2006	3,038	8,367	17,566	18,154	13,110	5,438	21,974	2,732	5,075	14,167
2007	3,032	8,348	17,942	18,676	13,427	5,494	22,218	2,734	5,122	14,362
2008	2,984	8,206	17,735	19,228	13,436	5,515	22,509	2,762	5,177	14,571
2009	2,804	7,838	16,579	19,630	13,077	5,367	22,555	2,832	5,169	14,554
2010	2,707	7,695	16,728	19,975	13,049	5,331	22,490	2,977	5,137	14,376
2011	2,674	7,697	17,332	20,318	13,353	5,360	22,086	2,859	5,078	14,150
2012	2,676	7,784	17,932	20,769	13,768	5,430	21,920	2,820	5,055	14,045
2013	2,706	7,886	18,515	21,086	14,254	5,483	21,853	2,769	5,046	14,037
2014	2,726	7,977	19,062	21,439	14,696	5,567	21,882	2,733	5,064	14,084
2015	2,750	8,124	19,672	22,055	15,128	5,625	22,007	2,754	5,103	14,149
2015: Jan	2,734	8,061	19,370	21,731	14,924	5,599	21,954	2,743	5,092	14,119
Feb	2,738	8,070	19,409	21,790	14,989	5,607	21,967	2,747	5,096	14,124
Mar	2,735	8,082	19,436	21,828	14,989	5,605	21,961	2,747	5,094	14,120
Apr	2,745	8,089	19,505	21,905	15,010	5,614	21,971	2,750	5,096	14,125
May	2,747	8,098	19,585	21,962	15,059	5,622	21,988	2,752	5,096	14,140
June	2,751	8,117	19,661	22,017	15,089	5,619	21,990	2,752	5,099	14,139
July	2,756	8,137	19,707	22,075	15,125	5,631	22,022	2,751	5,098	14,173
Aug	2,753	8,150	19,742	22,137	15,158	5,622	22,049	2,753	5,106	14,190
Sept	2,766	8,153	19,782	22,192	15,208	5,626	22,036	2,754	5,113	14,169
Oct	2,771	8,164	19,873	22,270	15,261	5,637	22,027	2,752	5,114	14,161
Nov	2,753	8,182	19,921	22,315	15,307	5,648	22,028	2,758	5,110	14,160
Dec	2,763	8,190	19,981	22,378	15,342	5,660	22,040	2,768	5,108	14,164
2016: Jan	2,763	8,207	19,979	22,404	15,376	5,657	22,053	2,763	5,107	14,183
Feb	2,774	8,215	20,014	22,481	15,413	5,675	22,064	2,765	5,108	14,191
Mar	2,782	8,229	20,045	22,527	15,431	5,681	22,083	2,771	5,111	14,201
Apr	2,782	8,250	20,102	22,574	15,446	5,684	22,080	2,767	5,109	14,204
May	2,741	8,266	20,134	22,620	15,449	5,676	22,105	2,783	5,104	14,218
June	2,782	8,283	20,182	22,672	15,502	5,689	22,138	2,787	5,115	14,236
July	2,777	8,300	20,286	22,714	15,538	5,693	22,169	2,790	5,110	14,269
Aug	2,776	8,318	20,294	22,770	15,548	5,702	22,213	2,797	5,116	14,300
Sept	2,781	8,320	20,381	22,808	15,556	5,715	22,216	2,800	5,120	14,296
Oct #	2,778	8,329	20,429	22,852	15,571	5,718	22,223	2,808	5,112	14,303
Nov #	2,768	8,335	20,492	22,896	15,600	5,722	22,245	2,811	5,117	14,317

Note (cont'd): employed when they are not at work because of industrial disputes, bad weather, etc., even if they are not paid for the time off; which are based on a sample of the working-age population; and which count persons only once—as employed, unemployed, or not in the labor force. In the data shown here, persons who work at more than one job are counted each time they appear on a payroll.

Establishment data for employment, hours, and earnings are classified based on the 2012 North American Industry Classification System (NAICS).

For further description and details see *Employment and Earnings*.

Source: Department of Labor (Bureau of Labor Statistics).

TABLE B-15. Hours and earnings in private nonagricultural industries, 1972-2016

(Monthly data seasonally adjusted)

Year or month	All employees						Production and nonsupervisory employees ¹							
	Average weekly hours	Average hourly earnings		Average weekly earnings				Average weekly hours	Average hourly earnings		Average weekly earnings			
				Level		Percent change from year earlier					Level		Percent change from year earlier	
		Current dollars	1982-84 dollars ²	Current dollars	1982-84 dollars ²	Current dollars	1982-84 dollars ²		Current dollars	1982-84 dollars ³	Current dollars	1982-84 dollars ³	Current dollars	1982-84 dollars ³
1972							36.9	\$3.90	\$9.26	\$143.87	\$341.73	8.0	4.4	
1973							36.9	4.14	9.26	152.59	341.36	6.1	-1	
1974							36.4	4.43	8.93	161.61	325.83	5.9	-4.5	
1975							36.0	4.73	8.74	170.29	314.77	5.4	-3.4	
1976							36.1	5.06	8.85	182.65	319.32	7.3	1.4	
1977							35.9	5.44	8.93	195.58	321.15	7.1	.6	
1978							35.8	5.88	8.96	210.29	320.56	7.5	-2	
1979							35.6	6.34	8.67	225.69	308.74	7.3	-3.7	
1980							35.2	6.85	8.26	241.07	290.80	6.8	-5.8	
1981							35.2	7.44	8.14	261.53	286.14	8.5	-1.6	
1982							34.7	7.87	8.12	273.10	281.84	4.4	-1.5	
1983							34.9	8.20	8.22	286.43	287.00	4.9	1.8	
1984							35.1	8.49	8.22	298.26	288.73	4.1	.6	
1985							34.9	8.74	8.18	304.62	284.96	2.1	-1.3	
1986							34.7	8.93	8.22	309.78	285.25	1.7	.1	
1987							34.7	9.14	8.12	317.39	282.12	2.5	-1.1	
1988							34.6	9.44	8.07	326.48	279.04	2.9	-1.1	
1989							34.5	9.80	7.99	338.34	275.97	3.6	-1.1	
1990							34.3	10.20	7.91	349.63	271.03	3.3	-1.8	
1991							34.1	10.51	7.83	358.46	266.91	2.5	-1.5	
1992							34.2	10.77	7.79	368.20	266.43	2.7	-2	
1993							34.3	11.05	7.78	378.89	266.64	2.9	.1	
1994							34.5	11.34	7.79	391.17	268.66	3.2	.8	
1995							34.3	11.65	7.78	400.04	267.05	2.3	-6	
1996							34.3	12.04	7.81	413.25	268.17	3.3	.4	
1997							34.5	12.51	7.94	431.86	274.02	4.5	2.2	
1998							34.5	13.01	8.15	448.59	280.90	3.9	2.5	
1999							34.3	13.49	8.27	463.15	283.79	3.2	1.0	
2000							34.3	14.02	8.30	480.99	284.78	3.9	.3	
2001							34.0	14.54	8.38	493.74	284.58	2.7	-1	
2002							33.9	14.96	8.50	506.54	287.97	2.6	1.2	
2003							33.7	15.37	8.55	517.76	287.96	2.2	.0	
2004							33.7	15.68	8.50	528.81	286.62	2.1	-5	
2005							33.8	16.12	8.44	544.00	284.82	2.9	-6	
2006							33.9	16.75	8.50	567.06	287.70	4.2	1.0	
2007	34.4	\$20.92	\$10.09	\$719.88	\$347.19		33.8	17.42	8.59	589.18	290.57	3.9	1.0	
2008	34.3	21.56	10.01	739.05	343.26	2.7	-1.1	33.6	18.06	8.56	607.42	287.80	3.1	-1.0
2009	33.8	22.18	10.34	750.09	349.63	1.5	1.9	33.1	18.61	8.88	615.96	293.83	1.4	2.1
2010	34.1	22.56	10.35	769.66	352.96	2.6	1.0	33.4	19.05	8.90	636.19	297.33	3.3	1.2
2011	34.3	23.03	10.24	791.07	351.68	2.8	-4	33.6	19.44	8.77	652.89	294.66	2.6	-9
2012	34.5	23.50	10.24	809.83	352.72	2.4	.3	33.7	19.74	8.73	665.65	294.24	2.0	-1
2013	34.4	23.96	10.29	825.37	354.30	1.9	.4	33.7	20.13	8.78	677.73	295.53	1.8	.4
2014	34.5	24.47	10.34	845.00	356.94	2.4	.7	33.7	20.61	8.85	694.91	298.54	2.5	1.0
2015	34.5	25.03	10.56	864.59	364.78	2.3	2.2	33.7	21.04	9.08	709.13	305.91	2.0	2.5
2015: Jan	34.6	24.76	10.54	856.70	364.62	2.8	3.0	33.8	20.81	9.06	703.38	306.13	2.9	3.9
Feb	34.6	24.80	10.53	858.08	364.50	2.8	2.9	33.8	20.83	9.05	704.05	305.73	2.8	3.6
Mar	34.5	24.87	10.54	858.02	363.79	1.9	1.9	33.7	20.89	9.05	703.99	305.05	2.0	2.5
Apr	34.5	24.91	10.55	859.40	363.85	2.3	2.5	33.7	20.93	9.06	705.34	305.26	2.0	2.8
May	34.5	24.97	10.54	861.47	363.68	2.3	2.3	33.6	20.99	9.05	705.26	304.24	1.8	2.3
June	34.5	24.96	10.51	861.12	362.69	2.0	1.8	33.6	21.00	9.04	705.60	303.70	1.7	2.0
July	34.6	25.03	10.53	866.04	364.29	2.5	2.3	33.7	21.05	9.05	709.39	304.91	2.0	2.3
Aug	34.6	25.12	10.57	869.15	365.65	2.6	2.4	33.7	21.11	9.08	711.41	305.91	1.8	2.1
Sept	34.5	25.14	10.59	867.33	365.21	2.4	2.4	33.7	21.12	9.10	711.74	306.62	2.1	2.8
Oct	34.5	25.21	10.59	869.75	365.52	2.6	2.4	33.7	21.21	9.12	714.78	307.34	2.4	2.9
Nov	34.5	25.27	10.60	871.82	365.85	2.1	1.7	33.7	21.23	9.11	715.45	307.16	2.0	2.0
Dec	34.5	25.26	10.61	871.47	366.10	2.3	1.7	33.8	21.26	9.14	718.59	309.05	2.6	2.2
2016: Jan	34.6	25.38	10.66	878.15	368.80	2.5	1.1	33.7	21.33	9.18	718.82	309.26	2.2	1.0
Feb	34.4	25.39	10.68	873.42	367.44	1.8	.8	33.7	21.35	9.21	719.50	310.54	2.2	1.6
Mar	34.4	25.45	10.70	875.48	367.97	2.0	1.1	33.6	21.40	9.22	719.04	309.94	2.1	1.6
Apr	34.4	25.53	10.69	878.23	367.63	2.2	1.0	33.6	21.46	9.21	721.06	309.42	2.2	1.4
May	34.4	25.59	10.69	880.30	367.71	2.2	1.1	33.6	21.48	9.20	721.73	309.08	2.2	1.6
June	34.4	25.62	10.68	881.33	367.36	2.3	1.3	33.6	21.52	9.20	723.07	309.21	2.5	1.7
July	34.4	25.71	10.72	884.42	368.80	2.1	1.2	33.7	21.59	9.24	727.58	311.22	2.6	2.1
Aug	34.3	25.74	10.71	882.88	367.41	1.6	.5	33.6	21.62	9.23	726.43	310.18	2.1	1.4
Sept	34.4	25.81	10.71	887.86	368.40	2.4	.9	33.6	21.67	9.22	728.11	309.85	2.3	1.1
Oct ^p	34.4	25.92	10.72	891.65	368.66	2.5	.9	33.6	21.71	9.20	729.46	309.17	2.1	.6
Nov ^p	34.4	25.89		890.62		2.2		33.6	21.73		730.13		2.1	

¹ Production employees in goods-producing industries and nonsupervisory employees in service-providing industries. These groups account for four-fifths of the total employment on private nonfarm payrolls.

² Current dollars divided by the consumer price index for all urban consumers (CPI-U) on a 1982-84=100 base.

³ Current dollars divided by the consumer price index for urban wage earners and clerical workers (CPI-W) on a 1982-84=100 base.

Note: See Note, Table B-14.

Source: Department of Labor (Bureau of Labor Statistics).

TABLE B-16. Productivity and related data, business and nonfarm business sectors, 1967-2016

[Index numbers, 2009=100; quarterly data seasonally adjusted]

Year or quarter	Labor productivity (output per hour)		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor costs		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1967	42.1	43.8	27.3	27.3	64.9	62.3	10.4	10.6	61.0	62.2	24.7	24.2	23.0	22.5
1968	43.5	45.4	28.7	28.8	65.9	63.4	11.2	11.4	63.1	64.2	25.7	25.1	23.9	23.4
1969	43.8	45.5	29.6	29.7	67.5	65.2	12.0	12.2	64.0	65.0	27.4	26.8	25.0	24.4
1970	44.6	46.1	29.5	29.6	66.2	64.2	12.9	13.0	65.1	65.8	28.9	28.3	26.1	25.5
1971	46.4	47.9	30.7	30.7	66.0	64.1	13.7	13.8	66.1	66.9	29.4	28.9	27.2	26.6
1972	48.0	49.6	32.7	32.8	68.1	66.1	14.5	14.7	68.0	69.0	30.3	29.7	28.1	27.4
1973	49.4	51.1	34.9	35.2	70.7	68.8	15.7	15.8	69.1	69.9	31.7	31.0	29.6	28.4
1974	48.5	50.2	34.4	34.6	70.8	68.9	17.1	17.3	68.1	68.9	35.3	34.5	32.5	31.4
1975	50.3	51.6	34.0	34.1	67.7	66.0	19.0	19.2	69.1	69.8	37.8	37.2	35.6	34.7
1976	51.9	53.4	36.3	36.5	70.0	68.3	20.5	20.7	70.5	71.1	39.5	38.7	37.5	36.6
1977	52.8	54.3	38.4	38.6	72.7	71.0	22.1	22.4	71.5	72.2	41.9	41.2	39.7	38.9
1978	53.4	55.0	40.8	41.1	76.4	74.7	24.0	24.3	72.4	73.3	44.9	44.1	42.5	41.5
1979	53.5	54.9	42.3	42.5	79.0	77.4	26.3	26.6	72.6	73.3	49.2	48.5	46.1	45.0
1980	53.5	54.8	41.9	42.1	78.3	76.8	29.1	29.5	72.3	73.0	54.5	53.7	50.2	49.3
1981	54.7	55.7	43.1	43.1	78.8	77.3	31.9	32.3	72.3	73.1	59.4	58.0	54.8	54.0
1982	54.2	55.1	41.8	41.7	77.1	75.6	34.7	34.6	73.1	74.0	63.1	62.8	58.0	57.4
1983	56.2	57.6	44.1	44.4	78.4	77.1	35.8	36.2	73.3	74.2	63.7	62.9	60.0	59.2
1984	57.8	58.8	48.0	48.1	83.0	81.8	37.4	37.8	73.5	74.3	64.7	64.2	61.7	60.9
1985	59.1	59.8	50.2	50.2	84.9	84.0	39.3	39.6	74.7	75.3	66.5	66.3	63.5	62.9
1986	60.8	61.6	52.0	52.1	85.6	84.6	41.5	41.5	75.5	76.3	68.3	68.0	64.3	63.8
1987	61.1	61.9	53.9	54.0	88.2	87.2	43.1	43.5	77.8	78.6	70.5	70.2	65.6	65.1
1988	62.0	62.9	56.2	56.4	90.6	89.7	45.3	45.7	79.0	79.7	73.1	72.7	67.7	67.1
1989	62.7	63.5	58.3	58.5	93.0	92.1	46.7	47.0	78.1	78.6	74.5	74.1	70.2	69.5
1990	64.1	64.7	59.3	59.4	92.4	91.8	49.7	50.0	79.2	79.6	77.6	77.2	72.5	71.8
1991	65.3	65.9	58.9	59.0	90.3	89.6	52.2	52.5	80.2	80.6	79.9	79.6	74.5	74.1
1992	68.2	68.8	61.4	61.4	90.1	89.3	55.3	55.6	82.8	83.3	81.0	80.9	75.7	75.3
1993	68.3	68.8	63.2	63.3	92.5	92.0	56.1	56.3	82.0	82.3	82.1	81.8	77.5	77.0
1994	68.8	69.5	66.2	66.3	96.2	95.4	56.6	57.0	81.1	81.6	82.2	82.0	78.9	78.5
1995	69.1	70.0	68.3	68.6	98.9	98.0	57.7	58.1	80.7	81.3	83.6	83.1	80.2	79.8
1996	71.2	71.9	71.5	71.7	100.5	99.7	60.1	60.5	81.9	82.4	84.5	84.2	81.5	80.9
1997	72.5	73.0	75.3	75.4	103.9	103.2	62.3	62.6	83.1	83.5	85.9	85.7	82.7	82.3
1998	74.7	75.3	79.2	79.4	105.9	105.5	66.0	66.2	86.8	87.1	88.3	88.0	83.1	82.8
1999	77.3	77.7	83.6	83.8	108.0	107.8	68.9	69.0	88.7	88.9	89.1	88.8	83.7	83.6
2000	80.0	80.3	87.3	87.5	109.2	108.9	73.9	74.1	92.1	92.3	92.5	92.3	85.3	85.2
2001	82.2	82.5	87.9	88.1	106.9	106.8	77.3	77.4	93.7	93.7	94.1	93.8	86.8	86.6
2002	85.7	86.1	89.5	89.7	104.4	104.2	79.0	79.1	94.3	94.4	92.2	91.9	87.4	87.3
2003	89.0	89.2	92.3	92.5	103.7	103.6	82.0	82.1	95.7	95.7	92.2	92.0	88.6	88.5
2004	91.9	92.0	96.5	96.6	105.0	105.0	85.8	85.8	97.5	97.5	93.4	93.3	90.7	90.3
2005	93.8	93.9	100.1	100.2	106.8	106.8	88.9	88.9	97.7	97.7	94.8	94.7	93.5	93.4
2006	94.7	94.7	103.3	103.4	109.1	109.2	92.4	92.4	98.3	98.3	97.6	97.5	96.0	96.0
2007	96.1	96.3	105.5	105.8	109.7	109.9	96.5	96.4	99.9	99.7	100.4	100.1	98.2	97.9
2008	96.9	97.0	104.2	104.4	107.6	107.7	99.0	99.0	98.7	98.6	102.2	102.1	99.8	99.4
2009	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2010	103.3	103.3	103.2	103.2	99.9	99.9	101.8	101.9	100.2	100.3	98.6	98.7	101.1	101.0
2011	103.3	103.4	105.3	105.5	102.0	102.0	104.0	104.1	99.2	99.4	100.7	100.7	103.3	102.8
2012	104.0	104.3	108.4	108.8	104.2	104.2	106.9	106.9	99.9	99.9	102.7	102.5	105.3	104.7
2013	104.8	104.7	110.8	110.9	105.8	106.0	108.3	108.2	99.8	99.6	103.4	103.3	106.9	106.3
2014	105.4	105.5	114.1	114.3	108.2	108.3	111.1	111.2	100.7	100.8	105.4	105.4	108.5	108.1
2015	106.2	106.5	117.6	117.8	110.7	110.6	114.3	114.5	103.4	103.6	107.5	107.5	109.3	109.2
2013: I	104.3	104.3	109.7	109.9	105.1	105.3	106.9	106.8	98.8	98.6	102.5	102.3	106.4	106.6
II	104.3	104.1	110.0	110.1	105.4	105.7	108.4	108.2	100.3	100.1	104.0	103.9	106.6	106.9
III	104.7	104.6	111.1	111.1	106.1	106.2	108.6	108.6	99.9	99.9	103.7	103.8	107.1	106.5
IV	105.7	105.6	112.6	112.6	106.5	106.6	109.1	109.1	100.0	99.9	103.3	103.3	107.5	107.1
2014: I	104.8	104.7	112.0	112.1	106.9	107.1	110.9	110.8	101.0	100.9	105.8	105.8	107.9	107.5
II	105.2	105.2	113.4	113.5	107.7	107.9	110.4	110.3	100.0	100.0	104.9	104.9	108.5	108.0
III	106.1	106.3	115.1	115.3	108.5	108.5	111.2	111.4	100.6	100.7	104.8	104.8	108.9	108.5
IV	105.6	105.9	115.9	116.1	109.7	109.7	112.1	112.4	101.5	101.7	106.1	106.1	108.9	108.5
2015: I	105.8	106.1	116.6	116.8	110.2	110.1	112.6	112.9	102.6	102.9	106.4	106.3	108.7	108.6
II	106.2	106.4	117.5	117.7	110.6	110.6	114.0	114.2	103.3	103.4	107.3	107.3	109.3	109.1
III	106.8	107.0	118.1	118.2	110.6	110.5	114.8	115.0	103.7	103.8	107.5	107.5	109.5	109.4
IV	106.1	106.3	118.3	118.5	111.5	111.4	115.6	115.9	104.2	104.4	108.9	108.9	109.6	109.5
2016: I	106.0	106.2	118.6	118.7	111.9	111.8	115.3	115.6	104.0	104.3	108.8	108.9	109.7	109.7
II	105.9	106.1	119.1	119.1	112.5	112.3	116.3	116.7	104.2	104.6	109.8	109.9	110.3	110.3
III	106.7	106.9	120.1	120.1	112.5	112.4	117.3	117.6	104.7	105.0	109.9	110.0	110.5	110.7

1 Output refers to real gross domestic product in the sector.

2 Hours at work of all persons engaged in sector, including hours of employees, proprietors, and unpaid family workers. Estimates based primarily on establishment data.

3 Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.

4 Hourly compensation divided by consumer price series. The trend for 1978-2015 is based on the consumer price index research series (CPI-U-RS). The change for prior years and recent quarters is based on the consumer price index for all urban consumers (CPI-U).

5 Current dollar output divided by the output index.

Source: Department of Labor (Bureau of Labor Statistics).

GOVERNMENT FINANCE, INTEREST RATES, AND MONEY STOCK

TABLE B–17. Federal receipts, outlays, surplus or deficit, and debt, fiscal years 1952–2017

(Billions of dollars; fiscal years)

Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)		Addendum: Gross domestic product
	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Gross Federal	Held by the public	
1952	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	357.5
1953	69.6	76.1	-6.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	382.5
1954	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	387.7
1955	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	407.0
1956	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.7	222.2	439.0
1957	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	273.2	219.3	464.2
1958	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.3	474.3
1959	79.2	92.1	-12.6	71.0	83.1	-12.1	8.3	9.0	-7	287.5	234.7	505.6
1960	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-2	290.5	236.8	535.1
1961	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.6	238.4	547.6
1962	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	302.9	248.0	586.9
1963	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-0.8	310.3	254.0	619.3
1964	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	311.1	256.8	662.9
1965	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	-.2	322.3	260.8	710.7
1966	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-0.6	328.5	263.7	781.9
1967	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	340.4	266.2	838.2
1968	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	368.7	289.5	899.3
1969	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	365.8	278.1	982.3
1970	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	380.9	283.2	1,049.1
1971	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	408.2	303.0	1,119.3
1972	207.3	230.7	-23.4	167.4	193.5	-26.1	39.9	37.2	2.7	435.9	322.4	1,219.5
1973	230.8	245.7	-14.9	184.7	200.0	-15.2	46.1	45.7	.3	466.3	340.9	1,356.0
1974	263.2	269.4	-6.1	209.3	216.5	-7.2	53.9	52.9	1.1	483.9	343.7	1,486.2
1975	279.1	323.3	-53.2	216.6	270.8	-54.1	62.5	61.6	.9	541.9	394.7	1,610.6
1976	298.1	371.8	-73.7	231.7	301.1	-69.4	66.4	70.7	-4.3	629.0	477.4	1,790.3
Transition quarter ..	81.2	96.0	-14.7	63.2	77.3	-14.1	18.0	18.7	-0.7	643.6	495.5	472.6
1977	355.6	409.2	-53.7	278.7	328.7	-49.9	76.8	80.5	-3.7	706.0	549.1	2,028.4
1978	399.6	458.7	-59.2	314.2	369.6	-55.4	85.4	89.2	-3.8	776.6	607.1	2,278.2
1979	463.3	504.0	-40.7	365.3	404.9	-39.6	98.0	99.1	-1.1	829.5	640.3	2,570.0
1980	517.1	590.9	-73.8	403.9	477.0	-73.1	113.2	113.9	-0.7	909.0	711.9	2,796.8
1981	599.3	678.2	-78.9	469.1	543.0	-73.9	130.2	135.3	-5.1	994.8	789.4	3,138.4
1982	617.8	745.7	-128.0	474.3	594.9	-120.6	143.5	150.9	-7.4	1,137.3	924.6	3,313.9
1983	600.6	808.4	-207.8	453.2	660.9	-207.7	147.3	147.4	-.1	1,371.7	1,137.3	3,541.1
1984	666.4	851.8	-185.4	500.4	685.6	-185.3	166.1	166.2	-.1	1,564.6	1,307.0	3,952.8
1985	734.0	946.3	-212.3	547.9	769.4	-221.5	186.2	176.9	9.2	1,817.4	1,507.3	4,270.4
1986	769.2	990.4	-221.2	568.9	806.8	-237.9	200.2	183.5	16.7	2,120.5	1,740.6	4,536.1
1987	854.3	1,004.0	-149.7	640.9	809.2	-168.4	213.4	194.8	18.6	2,346.0	1,889.8	4,781.9
1988	909.2	1,064.4	-155.2	667.7	860.0	-192.3	241.5	204.4	37.1	2,601.1	2,051.6	5,155.1
1989	991.1	1,143.7	-152.6	727.4	932.8	-205.4	263.7	210.9	52.8	2,867.8	2,190.7	5,570.0
1990	1,032.0	1,253.0	-221.0	750.3	1,027.9	-277.6	281.7	225.1	56.6	3,206.3	2,411.6	5,914.6
1991	1,055.0	1,324.2	-269.2	761.1	1,082.5	-321.4	293.9	241.7	52.2	3,598.2	2,689.0	6,110.1
1992	1,091.2	1,381.5	-290.3	788.8	1,129.2	-340.4	302.4	252.3	50.1	4,001.8	2,999.7	6,434.7
1993	1,154.3	1,408.4	-255.1	842.4	1,142.8	-300.4	311.9	266.6	45.3	4,351.0	3,248.4	6,794.9
1994	1,258.6	1,461.8	-203.2	923.5	1,182.4	-258.8	335.0	279.4	55.7	4,643.3	3,433.1	7,197.8
1995	1,351.8	1,515.7	-164.0	1,000.7	1,227.1	-226.4	351.1	288.7	62.4	4,920.6	3,604.4	7,583.4
1996	1,453.1	1,560.5	-107.4	1,085.6	1,259.6	-174.0	367.5	300.9	66.6	5,181.5	3,734.1	7,978.3
1997	1,579.2	1,601.1	-21.9	1,187.2	1,290.5	-103.2	392.0	310.6	81.4	5,369.2	3,772.3	8,483.2
1998	1,721.7	1,652.5	69.3	1,305.9	1,335.9	-29.9	415.8	316.6	99.2	5,478.2	3,721.1	8,954.8
1999	1,827.5	1,701.8	125.6	1,383.0	1,381.1	1.9	444.5	320.8	123.7	5,605.5	3,632.4	9,510.5
2000	2,025.2	1,789.0	236.2	1,544.6	1,458.2	86.4	480.6	330.8	149.8	5,628.7	3,409.8	10,148.2
2001	1,991.1	1,862.8	128.2	1,483.6	1,516.0	-32.4	507.5	346.8	160.7	5,769.9	3,319.6	10,564.6
2002	1,853.1	2,010.9	-157.8	1,337.8	1,655.2	-317.4	515.3	355.7	159.7	6,198.4	3,540.4	10,876.9
2003	1,782.3	2,159.9	-377.6	1,258.5	1,796.9	-538.4	523.8	363.0	160.8	6,760.0	3,913.4	11,332.4
2004	1,880.1	2,292.8	-412.7	1,345.4	1,913.3	-568.0	534.7	379.5	155.2	7,354.7	4,295.5	12,088.6
2005	2,153.6	2,472.0	-318.3	1,576.1	2,069.7	-493.6	570.5	402.2	175.3	7,905.3	4,592.2	12,888.9
2006	2,406.9	2,655.1	-248.2	1,798.5	2,233.0	-434.5	608.4	422.1	186.3	8,451.4	4,829.0	13,684.7
2007	2,568.0	2,728.7	-160.7	1,932.9	2,275.0	-342.2	635.1	453.6	181.5	8,950.7	5,035.1	14,322.9
2008	2,524.0	2,982.5	-458.6	1,865.9	2,507.8	-641.8	658.0	474.8	183.3	9,986.1	5,803.1	14,752.4
2009	2,105.0	3,517.7	-1,412.7	1,451.0	3,000.7	-1,549.7	654.0	517.0	137.0	11,875.9	7,544.7	14,414.6
2010	2,162.7	3,457.1	-1,294.4	1,531.0	2,902.4	-1,371.4	631.7	554.7	77.0	13,528.8	9,018.9	14,798.5
2011	2,303.5	3,603.1	-1,299.6	1,737.7	3,104.5	-1,366.8	565.8	498.6	67.2	14,764.2	10,128.2	15,379.2
2012	2,450.0	3,537.0	-1,087.0	1,880.5	3,029.4	-1,148.9	569.5	507.6	61.9	16,050.9	11,281.1	16,027.2
2013	2,775.1	3,454.6	-679.5	2,101.8	2,820.8	-719.0	673.3	633.8	39.5	16,719.4	11,982.7	16,498.1
2014	3,021.5	3,506.1	-484.6	2,285.9	2,800.1	-514.1	735.6	706.1	29.5	17,794.5	12,779.9	17,183.5
2015	3,249.9	3,689.3	-438.4	2,479.5	2,945.2	-465.7	770.4	743.1	27.3	18,120.1	13,116.7	17,809.8
2016 (estimates) 1 ..	3,276.2	3,876.0	-599.8	2,466.0	3,099.9	-633.9	810.2	776.1	34.1	19,451.8	14,127.7	18,348.6
2017 (estimates) 1 ..	3,632.2	4,073.2	-440.9	2,791.4	3,259.6	-468.2	840.9	813.5	27.3	20,143.6	14,699.8	19,063.2

¹ Estimates from *Mid-Session Review*, Budget of the U.S. Government, Fiscal Year 2017, issued July 2016.

Note: Fiscal years through 1976 were on a July 1–June 30 basis; beginning with October 1976 (fiscal year 1977), the fiscal year is on an October 1–September 30 basis. The transition quarter is the three-month period from July 1, 1976 through September 30, 1976.

See *Budget of the United States Government, Fiscal Year 2017*, for additional information.

Sources: Department of Commerce (Bureau of Economic Analysis), Department of the Treasury, and Office of Management and Budget.

TABLE B-18. Federal receipts, outlays, surplus or deficit, and debt, as percent of gross domestic product, fiscal years 1945-2017

[Percent, fiscal years]

Fiscal year or period	Receipts	Outlays		Surplus or deficit (-)	Federal debt (end of period)	
		Total	National defense		Gross Federal	Held by public
1945	19.9	41.0	36.6	-21.0	114.9	103.9
1946	17.2	24.2	18.7	-7.0	118.9	106.1
1947	16.1	14.4	5.4	1.7	107.6	93.9
1948	15.8	11.3	3.5	4.5	96.0	82.4
1949	14.2	14.0	4.8	.2	91.3	77.4
1950	14.1	15.3	4.9	-1.1	92.1	78.5
1951	15.8	13.9	7.2	1.9	78.0	65.5
1952	18.5	18.9	12.9	-4	72.5	60.1
1953	18.2	19.9	13.8	-1.7	69.5	57.1
1954	18.0	18.3	12.7	-3	69.9	57.9
1955	16.1	16.8	10.5	-7	67.4	55.7
1956	17.0	16.1	9.7	.9	62.1	50.6
1957	17.2	16.5	9.8	.7	58.6	47.2
1958	16.8	17.4	9.9	-6	59.0	47.7
1959	15.7	18.2	9.7	-2.5	56.9	46.4
1960	17.3	17.2	9.0	.1	54.3	44.3
1961	17.2	17.8	9.1	-6	53.4	43.5
1962	17.0	18.2	8.9	-1.2	51.6	42.3
1963	17.2	18.0	8.6	-8	50.1	41.0
1964	17.0	17.9	8.3	-9	47.7	38.7
1965	16.4	16.6	7.1	-2	45.4	36.7
1966	16.7	17.2	7.4	-5	42.0	33.7
1967	17.8	18.8	8.5	-1.0	40.6	31.8
1968	17.0	19.8	9.1	-2.8	41.0	32.2
1969	19.0	18.7	8.4	.3	37.2	28.3
1970	18.4	18.6	7.8	-3	36.3	27.0
1971	16.7	18.8	7.0	-2.1	36.5	27.1
1972	17.0	18.9	6.5	-1.9	35.7	26.4
1973	17.0	18.1	5.7	-1.1	34.4	25.1
1974	17.7	18.1	5.3	-4	32.6	23.1
1975	17.3	20.6	5.4	-3.3	33.6	24.5
1976	16.6	20.8	5.0	-4.1	35.1	26.7
Transition quarter	17.2	20.3	4.7	-3.1	34.0	26.2
1977	17.5	20.2	4.8	-2.6	34.8	27.1
1978	17.5	20.1	4.6	-2.6	34.1	26.6
1979	18.0	19.6	4.5	-1.6	32.3	24.9
1980	18.5	21.1	4.8	-2.6	32.5	25.5
1981	19.1	21.6	5.0	-2.5	31.7	25.2
1982	18.6	22.5	5.6	-3.9	34.3	27.9
1983	17.0	22.8	5.9	-5.9	38.7	32.1
1984	16.9	21.5	5.8	-4.7	39.6	33.1
1985	17.2	22.2	5.9	-5.0	42.6	35.3
1986	17.0	21.8	6.0	-4.9	46.7	38.4
1987	17.9	21.0	5.9	-3.1	49.1	39.5
1988	17.6	20.6	5.6	-3.0	50.5	39.8
1989	17.8	20.5	5.4	-2.7	51.5	39.3
1990	17.4	21.2	5.1	-3.7	54.2	40.8
1991	17.3	21.7	4.5	-4.4	58.9	44.0
1992	17.0	21.5	4.6	-4.5	62.2	46.6
1993	17.0	20.7	4.3	-3.8	64.0	47.8
1994	17.5	20.3	3.9	-2.8	64.5	47.7
1995	17.8	20.0	3.6	-2.2	64.9	47.5
1996	18.2	19.6	3.3	-1.3	64.9	46.8
1997	18.6	18.9	3.2	-3	63.3	44.5
1998	19.2	18.5	3.0	.8	61.2	41.6
1999	19.2	17.9	2.9	1.3	58.9	38.2
2000	20.0	17.6	2.9	2.3	55.5	33.6
2001	18.8	17.6	2.9	1.2	54.6	31.4
2002	17.0	18.5	3.2	-1.5	57.0	32.5
2003	15.7	19.1	3.6	-3.3	59.7	34.5
2004	15.6	19.0	3.8	-3.4	60.8	35.5
2005	16.7	19.2	3.8	-2.5	61.3	35.6
2006	17.6	19.4	3.8	-1.8	61.8	35.3
2007	17.9	19.1	3.8	-1.1	62.5	35.2
2008	17.1	20.2	4.2	-3.1	67.7	39.3
2009	14.6	24.4	4.6	-9.8	82.4	52.3
2010	14.6	23.4	4.7	-8.7	91.4	60.9
2011	15.0	23.4	4.6	-8.5	96.0	65.9
2012	15.3	22.1	4.2	-6.8	100.1	70.4
2013	16.8	20.9	3.8	-4.1	101.3	72.6
2014	17.6	20.4	3.5	-2.8	103.6	74.4
2015	18.2	20.7	3.3	-2.5	101.7	73.6
2016 (estimates)	17.9	21.1	3.2	-3.3	106.0	77.0
2017 (estimates)	19.1	21.4	3.2	-2.3	105.7	77.1

Note: See footnote 1 and Note, Table B-17.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-19. Federal receipts and outlays, by major category, and surplus or deficit, fiscal years 1952-2017

[Billions of dollars; fiscal years]

Fiscal year or period	Receipts (on-budget and off-budget)					Outlays (on-budget and off-budget)										Surplus or deficit (-) (on-budget and off-budget)
	Total	Individual income taxes	Corporation income taxes	Social insurance and retirement receipts	Other	Total	National defense		Inter-national affairs	Health	Medicare	Income security	Social security	Net interest	Other	
							Total	Department of Defense, military								
1952	66.2	27.9	21.2	6.4	10.6	67.7	46.1		2.7	0.3		3.7	2.1	4.7	8.1	-1.5
1953	69.6	29.8	21.2	6.8	11.7	76.1	52.8		2.1	3		3.8	2.7	5.2	9.1	-6.5
1954	69.7	29.5	21.1	7.2	11.9	70.9	49.3		1.6	3		4.4	3.4	4.8	7.1	-1.2
1955	65.5	28.7	17.9	7.9	11.0	68.4	42.7		2.2	3		5.1	4.4	4.9	8.9	-3.0
1956	74.6	32.2	20.9	9.3	12.2	70.6	42.5		2.4	4		4.7	5.5	5.1	10.1	3.9
1957	80.0	35.6	21.2	10.0	13.2	76.6	45.4		3.1	5		5.4	6.7	5.4	10.1	3.4
1958	79.6	34.7	20.1	11.2	13.6	82.4	46.8		3.4	5		7.5	8.2	5.6	10.3	-2.8
1959	79.2	36.7	17.3	11.7	13.5	92.1	49.0		3.1	7		8.2	9.7	5.8	15.5	-12.8
1960	92.5	40.7	21.5	14.7	15.6	92.2	48.1		3.0	8		7.4	11.6	6.9	14.4	3
1961	94.4	41.3	21.0	16.4	15.7	97.7	49.6		3.2	9		9.7	12.5	6.7	15.2	-3.3
1962	99.7	45.6	20.5	17.0	16.5	106.8	52.3	50.1	5.6	1.2		9.2	14.4	6.9	17.2	-7.1
1963	106.6	47.6	21.6	19.8	17.6	111.3	53.4	51.1	5.3	1.5		9.3	15.8	7.7	18.3	-4.8
1964	112.6	48.7	23.5	22.0	18.5	118.5	54.8	52.6	4.9	1.8		9.7	16.6	8.2	22.6	-5.9
1965	116.8	48.8	25.5	22.2	20.3	118.2	50.6	48.8	5.3	1.8		9.5	17.5	8.6	25.0	-1.4
1966	130.4	55.4	30.1	25.5	19.8	134.5	58.1	56.6	5.6	2.5	0.1	9.7	20.7	9.4	28.5	-3.7
1967	148.8	61.5	34.0	32.6	20.7	157.5	71.4	70.1	5.6	3.4	2.7	10.3	21.7	10.3	32.1	-8.6
1968	153.0	68.7	28.7	33.9	21.7	178.1	81.9	80.4	5.3	4.4	4.6	11.8	23.9	11.1	35.1	-25.2
1969	186.9	87.2	36.7	39.0	23.9	183.6	82.5	80.8	4.6	5.2	5.7	13.1	27.3	12.7	32.6	3.2
1970	192.8	90.4	32.8	44.4	25.2	195.6	81.7	80.1	4.3	5.9	6.2	15.7	30.3	14.4	37.2	-2.8
1971	187.1	86.2	26.8	47.3	26.8	210.2	78.9	77.5	4.2	6.8	6.6	22.9	35.9	14.8	40.0	-23.0
1972	203.3	94.7	32.2	52.6	27.8	230.7	79.2	77.6	4.8	8.7	7.5	27.7	40.2	15.5	47.3	-23.4
1973	230.8	103.2	36.2	63.1	28.3	245.7	76.7	75.0	4.1	9.4	8.1	28.3	49.1	17.3	52.8	-14.9
1974	263.2	119.0	38.6	75.1	30.6	269.4	79.3	77.9	5.7	10.7	9.6	33.7	55.9	21.4	52.9	-6.1
1975	279.1	122.4	40.6	84.5	31.5	332.3	86.5	84.9	7.1	12.9	12.9	50.2	64.7	23.2	74.8	-53.2
1976	298.1	131.6	41.4	90.8	34.3	371.8	89.6	87.9	6.4	15.7	15.8	60.8	73.9	26.7	82.7	-73.7
Transition quarter 1977	81.2	38.8	8.5	25.2	8.8	96.0	23.3	21.8	2.5	3.9	4.3	15.0	19.8	6.9	21.4	-14.7
1977	355.6	157.5	54.9	106.5	36.6	409.2	97.2	95.1	6.4	17.3	19.3	61.1	85.1	29.9	93.0	-53.7
1978	399.6	181.0	60.0	121.0	37.7	458.7	104.5	102.3	7.5	18.5	22.8	61.5	93.9	35.5	114.6	-59.2
1979	463.3	217.8	65.7	138.9	40.8	504.0	116.3	113.6	7.5	20.5	26.5	66.4	104.1	42.6	120.2	-40.7
1980	517.1	244.1	64.6	157.8	50.6	590.9	134.0	130.9	12.7	23.2	32.1	86.6	118.5	52.5	131.3	-73.8
1981	599.3	285.9	61.1	182.7	69.5	678.2	157.5	153.9	13.1	26.9	39.1	100.3	139.6	68.8	133.0	-79.0
1982	617.8	297.7	49.2	201.5	69.3	745.7	185.3	180.7	12.3	27.4	46.6	108.2	156.0	85.0	125.0	-128.0
1983	600.6	288.9	37.0	209.0	65.6	808.4	209.9	204.4	11.8	28.6	52.6	123.0	170.7	89.8	121.8	-207.8
1984	666.4	296.4	56.9	239.4	71.8	851.8	227.4	220.9	15.9	30.4	57.5	113.4	178.2	111.1	117.8	-185.4
1985	734.0	334.5	61.3	285.2	73.0	946.3	252.7	245.1	16.2	33.5	65.8	129.0	186.6	129.5	130.9	-212.3
1986	769.2	349.0	63.1	283.9	73.2	990.4	273.4	265.4	14.1	35.9	70.2	120.7	198.8	136.0	141.3	-221.2
1987	854.3	392.6	83.9	303.3	74.5	1,004.0	282.0	273.9	11.6	40.0	75.1	124.1	207.4	138.6	125.2	-149.7
1988	909.2	401.2	94.5	334.3	79.2	1,064.4	290.4	281.9	10.5	44.5	78.9	130.4	219.3	151.8	138.7	-155.2
1989	991.1	445.7	103.3	359.4	82.7	1,143.7	303.6	294.8	9.6	48.4	85.0	137.6	232.5	169.0	158.1	-152.6
1990	1,032.0	466.9	93.5	380.0	91.5	1,253.0	299.3	289.7	13.8	57.7	98.1	148.8	248.6	184.3	202.3	-221.0
1991	1,055.0	467.8	98.1	396.0	93.1	1,324.2	273.3	262.3	15.8	71.2	104.5	172.6	269.0	194.4	223.3	-269.2
1992	1,091.2	476.0	100.3	413.1	101.3	1,381.5	298.3	286.8	16.1	85.5	119.0	199.7	287.6	199.3	171.9	-290.3
1993	1,154.3	509.7	117.5	428.3	98.8	1,409.4	291.1	278.5	17.2	99.4	130.6	210.1	304.6	198.7	157.7	-255.1
1994	1,258.6	543.1	140.4	461.5	113.7	1,461.8	281.6	268.6	17.1	107.1	144.7	217.3	319.6	202.9	171.4	-203.2
1995	1,351.8	590.2	157.0	484.5	120.1	1,515.7	272.1	259.4	16.4	115.4	159.9	223.8	335.8	232.1	160.2	-164.0
1996	1,453.1	656.4	171.8	505.4	115.4	1,560.5	265.7	253.1	13.5	119.4	174.2	229.7	349.7	241.1	167.2	-107.4
1997	1,579.2	737.5	182.3	539.4	120.1	1,601.1	270.5	258.3	15.2	123.8	190.0	235.0	365.3	244.0	157.3	-21.9
1998	1,721.7	828.6	188.7	571.8	132.6	1,652.5	268.2	255.8	13.1	131.4	192.8	237.8	379.2	241.1	188.9	69.3
1999	1,827.5	879.5	184.7	611.8	151.5	1,701.8	274.8	261.2	15.2	141.0	190.4	242.5	390.0	229.8	218.1	125.6
2000	2,025.2	1,004.5	207.3	652.9	160.6	1,789.0	294.4	281.0	17.2	154.5	197.1	253.7	409.4	222.9	239.7	236.2
2001	1,991.1	994.3	151.1	694.0	151.7	1,862.8	304.7	290.2	16.5	172.2	217.4	269.8	433.0	206.2	243.1	128.2
2002	1,853.1	858.3	148.0	700.8	146.0	2,010.9	348.5	331.8	22.3	196.5	230.9	312.7	456.0	170.9	273.1	-157.8
2003	1,782.3	793.7	131.8	713.0	143.9	2,159.9	404.7	387.1	21.2	219.5	249.4	334.6	474.7	153.1	302.6	-377.6
2004	1,880.1	809.0	189.4	733.4	148.4	2,292.8	455.8	436.4	26.9	240.1	269.4	333.1	495.5	160.2	311.8	-412.7
2005	2,153.6	927.2	278.7	794.1	154.0	2,472.0	495.3	474.1	34.6	250.5	298.6	345.8	523.3	184.0	339.8	-318.3
2006	2,406.9	1,043.9	353.9	837.8	171.2	2,655.1	521.8	499.3	29.5	252.7	329.9	352.5	548.5	226.6	393.5	-248.2
2007	2,568.0	1,163.5	370.2	869.6	164.7	2,728.7	551.3	528.5	28.5	266.4	375.4	366.0	586.2	237.1	317.9	-160.7
2008	2,524.0	1,145.7	304.3	902.2	173.7	2,982.5	616.1	594.6	28.9	280.6	390.8	413.1	617.0	252.8	365.2	-458.6
2009	2,105.0	915.3	138.2	890.9	160.5	3,517.7	661.0	636.7	37.5	334.3	430.1	533.2	683.0	186.9	651.6	-1,412.7
2010	2,162.7	899.5	191.4	864.8	207.9	3,457.1	693.5	666.7	45.2	369.1	451.6	622.2	706.7	196.2	672.6	-1,294.4
2011	2,303.5	1,091.5	181.1	818.8	212.1	3,603.1	705.6	678.1	45.7	372.5	485.7	597.3	730.8	230.0	435.5	-1,299.6
2012	2,450.0	1,132.2	242.3	845.3	230.2	3,537.0	677.9	650.9	47.2	346.7	471.8	541.3	773.3	220.4	458.3	-1,087.0
2013	2,775.1	1,316.4	273.5	947.8	237.4	3,454.6	633.4	607.8	46.2	358.3	497.8	536.5	813.6	220.9	347.9	-679.5
2014	3,021.5	1,394.6	320.7	1,023.5	282.7	3,506.1	603.5	577.9	46.7	409.4	511.7	513.6	850.5	229.0	341.7	-484.6
2015	3,249.9	1,540.8	348.8	1,065.3	300.0	3,688.3	589.6	562.5	48.6	462.2	546.2	508.8	887.8	223.2	402.0	-438.4
2016 (estimates) ¹	3,266.7	1,546.1	299.6	1,115.1	306.0	3,654.1	595.3	565.4	45.3	511.3	594.5	514.6	916.1	240.7	436.3	-587.4
2017 (estimates) ²	3,632.2	1,746.6	409.9	1,158.5	317.2	4,073.2	618.6	588.0	57.0	502.3	598.4	533.0	954.1	265.8	494.1	-440.9

¹ Estimates from *Final Monthly Treasury Statement*, issued October 2016.
² Estimates from *Mid-Session Review*, Budget of the U.S. Government, Fiscal Year 2017, issued July 2016.

Note: See Note, Table B-17.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-20. Federal receipts, outlays, surplus or deficit, and debt, fiscal years 2011-2016

(Millions of dollars; fiscal years)

Description	Actual					Estimates ¹
	2011	2012	2013	2014	2015	2016
RECEIPTS, OUTLAYS, AND SURPLUS OR DEFICIT						
Total:						
Receipts	2,303,466	2,449,988	2,775,103	3,021,487	3,249,886	3,266,688
Outlays	3,603,056	3,536,951	3,454,647	3,506,114	3,688,292	3,854,100
Surplus or deficit (-)	-1,299,590	-1,086,963	-679,544	-484,627	-438,406	-587,412
On-budget:						
Receipts	1,737,678	1,880,487	2,101,829	2,285,922	2,479,514	2,456,509
Outlays	3,104,450	3,029,363	2,820,836	2,800,061	2,945,215	3,077,747
Surplus or deficit (-)	-1,366,772	-1,148,876	-719,007	-514,139	-465,701	-621,239
Off-budget:						
Receipts	565,788	569,501	673,274	735,565	770,372	810,180
Outlays	498,606	507,588	633,811	706,053	743,077	776,353
Surplus or deficit (-)	67,182	61,913	39,463	29,512	27,295	33,827
OUTSTANDING DEBT, END OF PERIOD						
Gross Federal debt	14,764,222	16,050,921	16,719,434	17,794,483	18,120,106	19,537,417
Held by Federal Government accounts	4,636,035	4,769,790	4,736,721	5,014,584	5,003,414	5,368,993
Held by the public	10,128,187	11,281,131	11,982,713	12,779,899	13,116,692	14,168,425
Federal Reserve System	1,664,660	1,645,285	2,072,283	2,451,743	2,461,947	.....
Other	8,463,527	9,635,846	9,910,430	10,328,156	10,654,745	.....
RECEIPTS BY SOURCE						
Total: On-budget and off-budget	2,303,466	2,449,988	2,775,103	3,021,487	3,249,886	3,266,688
Individual income taxes	1,091,473	1,132,206	1,316,405	1,394,568	1,540,802	1,546,075
Corporation income taxes	181,085	242,289	273,506	320,731	343,797	299,571
Social insurance and retirement receipts	818,792	845,314	947,820	1,023,458	1,065,257	1,115,063
On-budget	253,004	275,813	274,546	287,893	294,885	.....
Off-budget	565,788	569,501	673,274	735,565	770,372	.....
Excise taxes	72,381	79,061	84,007	93,368	98,279	95,045
Estate and gift taxes	7,399	13,973	18,912	19,300	19,232	21,354
Customs duties and fees	29,519	30,307	31,815	33,926	35,041	34,837
Miscellaneous receipts	102,817	106,838	102,638	136,136	147,478	154,743
Deposits of earnings by Federal Reserve System	82,546	81,957	75,767	99,235	96,468	.....
All other	20,271	24,881	26,871	36,901	51,010	.....
OUTLAYS BY FUNCTION						
Total: On-budget and off-budget	3,603,056	3,536,951	3,454,647	3,506,114	3,688,292	3,854,100
National defense	705,554	677,852	633,446	603,457	589,564	595,303
International affairs	45,685	47,184	46,231	46,686	48,576	45,304
General science, space, and technology	29,466	29,060	28,908	28,570	29,412	30,230
Energy	12,174	14,858	11,042	5,270	6,838	3,749
Natural resources and environment	45,473	41,631	38,145	36,171	36,034	37,792
Agriculture	20,662	17,791	29,678	24,386	18,500	20,175
Commerce and housing credit	-12,573	40,647	-83,199	-94,861	-37,905	-32,789
On-budget	-13,381	37,977	-81,286	-92,330	-36,195	.....
Off-budget	808	2,670	-1,913	-2,531	-1,710	.....
Transportation	92,966	93,019	91,673	91,938	89,533	92,941
Community and regional development	23,883	25,132	32,336	20,670	20,670	21,052
Education, training, employment, and social services	101,233	90,823	72,808	90,615	122,061	108,058
Health	372,504	346,742	358,315	409,449	482,223	511,320
Medicare	485,653	471,793	497,826	511,688	546,202	594,535
Income security	597,349	541,344	536,511	513,644	508,843	514,583
Social security	730,811	773,290	813,551	850,533	887,753	916,078
On-budget	101,933	140,387	56,009	25,946	30,990	.....
Off-budget	628,878	632,903	757,542	824,587	856,763	.....
Veterans benefits and services	127,189	124,595	138,938	149,616	159,738	174,515
Administration of justice	56,056	56,277	52,601	50,457	51,903	57,144
General government	27,476	28,041	27,737	28,913	20,969	18,640
Net interest	229,962	220,408	220,885	228,956	223,181	240,722
On-budget	345,943	332,801	326,535	329,222	319,149	.....
Off-budget	-115,981	-112,393	-105,650	-100,266	-95,968	.....
Allowances .....	.....	.....	.....	.....	.....	.....
Undistributed offsetting receipts	-88,467	-103,536	-92,785	-88,044	-115,803	-95,251
On-budget	-73,368	-87,944	-76,617	-72,307	-99,795	.....
Off-budget	-15,099	-15,592	-16,168	-15,737	-16,008	.....

¹ Estimates from *Final Monthly Treasury Statement*, issued October 2016.

Note: See Note, Table B-17.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-21. Federal and State and local government current receipts and expenditures, national income and product accounts (NIPA) basis, 1965-2016

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Total government			Federal Government			State and local government			Addendum: Grants-in-aid to State and local governments
	Current receipts	Current expenditures	Net government saving (NIPA)	Current receipts	Current expenditures	Net Federal Government saving (NIPA)	Current receipts	Current expenditures	Net State and local government saving (NIPA)	
1965	179.7	181.0	-1.4	120.4	125.9	-5.5	65.8	61.7	4.1	6.6
1966	202.1	203.9	-1.8	137.4	144.3	-7.0	74.1	68.9	5.2	9.4
1967	216.9	231.7	-14.8	146.3	165.7	-19.5	81.6	76.9	4.7	10.9
1968	251.2	260.7	-9.5	170.6	184.3	-13.7	92.5	88.2	4.3	11.8
1969	282.5	283.5	-1.0	191.8	196.9	-5.1	104.3	100.2	4.1	13.7
1970	285.7	317.5	-31.8	185.1	219.9	-34.8	118.9	115.9	3.0	18.3
1971	302.1	352.4	-50.2	190.7	241.5	-50.8	133.6	133.0	0.6	22.1
1972	345.4	385.9	-40.5	219.0	267.9	-48.9	156.9	148.5	8.4	30.5
1973	388.5	416.6	-28.0	249.2	286.9	-37.7	172.8	163.1	9.6	33.5
1974	430.0	468.3	-38.3	278.5	319.1	-40.6	186.4	184.1	2.3	34.9
1975	440.9	543.5	-102.5	276.8	373.8	-97.0	207.7	213.3	-5.6	43.6
1976	505.4	582.4	-77.1	322.6	402.4	-79.9	231.9	229.1	2.8	49.1
1977	567.0	630.5	-63.5	363.9	435.8	-71.9	257.9	249.5	8.4	54.8
1978	645.7	692.0	-46.4	423.8	483.7	-59.8	285.3	271.9	13.4	63.5
1979	728.8	765.1	-36.3	487.0	531.5	-44.5	305.8	297.6	8.2	64.0
1980	799.3	880.2	-80.9	533.7	619.9	-86.3	335.3	329.9	5.4	69.7
1981	918.7	1,000.3	-81.7	621.1	706.9	-85.8	367.0	362.9	4.1	69.4
1982	940.5	1,110.3	-169.7	618.7	783.3	-164.6	388.1	393.2	-5.1	66.3
1983	1,001.7	1,205.4	-203.7	644.8	849.8	-205.0	424.8	423.6	1.3	67.9
1984	1,114.4	1,285.9	-171.4	711.2	903.5	-192.3	475.6	454.7	20.9	72.3
1985	1,216.5	1,391.8	-175.4	775.7	971.3	-195.6	516.9	496.7	20.3	76.2
1986	1,292.3	1,484.5	-192.2	817.9	1,030.6	-212.7	556.8	536.4	20.4	82.4
1987	1,406.1	1,557.2	-151.1	899.5	1,062.7	-163.2	585.0	572.9	12.1	78.4
1988	1,506.5	1,646.9	-140.4	962.4	1,119.8	-157.3	629.9	612.9	17.0	85.7
1989	1,631.4	1,780.6	-149.2	1,042.5	1,199.1	-156.6	680.8	673.4	7.4	91.8
1990	1,712.9	1,920.2	-207.4	1,087.6	1,288.5	-200.9	729.6	736.0	-6.5	104.4
1991	1,763.3	2,034.6	-271.3	1,107.8	1,354.0	-246.2	779.5	804.6	-25.1	124.0
1992	1,848.2	2,218.4	-370.2	1,154.4	1,487.0	-332.7	835.6	873.1	-37.5	141.7
1993	1,952.3	2,301.4	-349.0	1,231.0	1,542.8	-311.8	877.1	914.3	-37.2	155.7
1994	2,096.5	2,377.2	-280.7	1,329.3	1,583.0	-253.7	934.1	961.0	-27.0	166.8
1995	2,222.8	2,495.1	-272.4	1,417.4	1,658.2	-240.8	979.8	1,011.4	-31.5	174.5
1996	2,387.4	2,578.3	-191.0	1,536.3	1,714.8	-178.5	1,032.6	1,045.0	-12.5	181.5
1997	2,565.0	2,654.5	-89.5	1,667.3	1,758.5	-91.2	1,085.8	1,084.1	1.7	188.1
1998	2,737.7	2,719.6	18.1	1,789.8	1,787.0	2.7	1,148.7	1,133.3	15.4	200.8
1999	2,908.1	2,832.2	75.9	1,905.4	1,838.8	66.6	1,221.8	1,212.6	9.2	219.2
2000	3,138.2	2,971.8	166.4	2,068.2	1,911.7	156.5	1,303.1	1,293.2	9.9	233.1
2001	3,123.2	3,174.0	-50.8	2,031.8	2,017.4	14.5	1,352.6	1,417.9	-65.3	261.3
2002	2,971.9	3,363.3	-391.4	1,870.6	2,141.1	-270.5	1,388.4	1,508.4	-120.0	287.2
2003	3,048.0	3,572.2	-524.3	1,895.1	2,297.9	-402.9	1,474.6	1,596.0	-121.4	321.7
2004	3,270.3	3,777.9	-507.6	2,027.4	2,426.6	-399.2	1,575.1	1,683.4	-108.4	332.2
2005	3,669.0	4,040.3	-371.3	2,303.5	2,608.2	-304.7	1,708.8	1,775.4	-66.6	343.4
2006	4,007.9	4,274.3	-266.4	2,537.7	2,764.8	-227.0	1,810.9	1,850.3	-39.4	340.8
2007	4,208.8	4,547.2	-338.4	2,667.2	2,932.8	-265.7	1,900.6	1,973.3	-72.7	359.0
2008	4,117.5	4,916.6	-799.0	2,579.5	3,213.5	-634.0	1,909.1	2,074.1	-165.1	371.0
2009	3,699.5	5,220.3	-1,520.8	2,238.4	3,487.2	-1,248.8	1,919.2	2,191.2	-271.9	458.1
2010	3,936.5	5,502.5	-1,566.0	2,443.3	3,772.0	-1,328.7	1,998.5	2,235.8	-237.3	505.3
2011	4,132.2	5,582.2	-1,460.1	2,574.1	3,818.3	-1,244.1	2,030.5	2,246.4	-215.9	472.5
2012	4,312.3	5,623.1	-1,310.8	2,699.1	3,789.1	-1,090.1	2,057.2	2,277.9	-220.8	444.0
2013	4,825.2	5,659.5	-834.4	3,138.4	3,782.2	-643.8	2,136.8	2,327.3	-190.5	450.0
2014	5,021.4	5,804.1	-782.7	3,288.4	3,901.3	-612.9	2,227.7	2,397.6	-169.8	494.8
2015	5,253.5	5,984.5	-731.0	3,453.3	4,022.9	-569.7	2,331.5	2,492.8	-161.3	531.2
2013: I	4,657.9	5,633.9	-976.0	2,972.8	3,764.6	-791.8	2,123.5	2,307.6	-184.1	438.3
II	4,941.7	5,651.5	-709.7	3,250.8	3,781.7	-530.9	2,144.3	2,323.1	-178.8	453.4
III	4,763.5	5,673.3	-909.8	3,083.2	3,792.9	-709.7	2,138.2	2,338.3	-200.1	457.9
IV	4,937.5	5,679.4	-741.9	3,246.8	3,789.8	-542.9	2,141.1	2,340.1	-199.0	450.4
2014: I	4,960.5	5,731.5	-771.0	3,254.1	3,846.2	-592.1	2,173.6	2,352.4	-178.9	467.1
II	5,017.0	5,784.9	-767.9	3,290.7	3,893.9	-603.2	2,214.8	2,379.5	-164.7	488.5
III	5,050.7	5,847.6	-796.9	3,309.5	3,942.6	-633.1	2,255.4	2,419.2	-163.8	514.2
IV	5,057.4	5,852.5	-795.1	3,299.4	3,922.5	-623.1	2,267.2	2,439.1	-172.0	509.2
2015: I	5,177.3	5,868.9	-691.6	3,410.0	3,944.5	-534.5	2,291.9	2,449.0	-157.1	524.6
II	5,219.3	5,987.2	-767.9	3,439.4	4,018.2	-578.9	2,301.1	2,490.2	-189.0	521.2
III	5,234.9	6,045.2	-810.3	3,447.8	4,070.2	-622.3	2,322.7	2,510.7	-187.9	535.6
IV	5,382.6	6,036.7	-654.2	3,515.9	4,058.9	-543.1	2,410.3	2,521.4	-111.1	543.6
2016: I	5,255.4	6,097.3	-841.9	3,442.5	4,110.8	-668.3	2,354.1	2,527.7	-173.6	541.2
II	5,288.0	6,145.8	-857.8	3,464.7	4,137.1	-652.4	2,342.9	2,548.2	-205.3	539.6
III P	5,363.9	6,206.9	-843.0	3,537.1	4,187.5	-650.4	2,387.4	2,580.0	-192.6	560.6

Note: Federal grants-in-aid to State and local governments are reflected in Federal current expenditures and State and local current receipts. Total government current receipts and expenditures have been adjusted to eliminate this duplication.

Source: Department of Commerce (Bureau of Economic Analysis).

TABLE B-22. State and local government revenues and expenditures, fiscal years 1954-2013
 [Millions of dollars]

Fiscal year ¹	General revenues by source ²						General expenditures by function ²					
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other ³	Total ⁴	Educa-	High-	Public welfare ⁴	All other ^{4,5}
1954	29,012	9,967	7,276	1,127	778	2,966	6,898	30,701	10,557	5,527	3,060	11,557
1955	31,073	10,735	7,643	1,237	744	3,131	7,563	33,724	11,907	6,452	3,168	12,197
1956	34,670	11,749	8,691	1,538	890	3,335	8,467	36,715	13,224	6,953	3,139	13,399
1957	38,164	12,864	9,467	1,754	984	3,843	9,252	40,375	14,134	7,816	3,485	14,940
1958	41,219	14,047	9,823	1,759	1,018	4,865	9,701	44,851	15,919	8,567	3,818	16,547
1959	45,306	14,983	10,437	1,994	1,001	6,377	10,514	48,887	17,283	9,532	4,136	17,876
1960	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,105	9,428	4,404	19,325
1961	54,037	18,002	12,463	2,613	1,266	7,131	12,562	56,201	20,574	9,844	4,720	21,063
1962	58,252	19,054	13,494	3,037	1,308	7,871	13,488	60,206	22,216	10,357	5,084	22,549
1963	62,891	20,089	14,456	3,269	1,505	8,722	14,850	64,815	23,776	11,135	5,481	24,423
1963-64	68,443	21,241	15,762	3,791	1,695	10,002	15,952	69,302	26,286	11,664	5,766	25,586
1964-65	74,000	22,583	17,118	4,090	1,929	11,029	17,251	74,678	28,563	12,221	6,315	27,579
1965-66	83,036	24,670	19,085	4,760	2,038	13,214	19,269	82,843	33,287	12,770	6,757	30,029
1966-67	91,197	26,047	20,530	5,825	2,227	15,370	21,198	93,350	37,919	13,932	8,218	33,281
1967-68	101,264	27,747	22,911	7,308	2,518	17,181	23,599	102,411	41,158	14,481	9,857	36,915
1968-69	110,550	30,673	26,519	8,908	3,180	19,153	26,117	116,728	47,238	15,417	12,110	41,963
1969-70	130,756	34,054	30,322	10,812	3,738	21,857	29,973	131,332	52,718	16,427	14,679	47,508
1970-71	144,927	37,852	33,233	11,900	3,424	26,146	32,372	150,674	59,413	18,095	18,226	54,940
1971-72	167,535	42,877	37,518	15,227	4,416	31,342	36,156	168,549	65,813	19,021	21,117	62,598
1972-73	190,222	45,283	42,047	17,994	5,425	39,264	40,210	181,357	69,713	18,615	23,582	69,447
1973-74	207,670	47,705	46,098	19,491	6,015	41,820	46,542	199,222	75,833	19,946	25,085	78,358
1974-75	228,171	51,491	49,815	21,454	6,642	47,034	51,735	230,722	87,858	22,528	28,156	92,180
1975-76	256,176	57,001	54,547	24,575	7,273	55,589	57,191	256,731	97,216	23,907	32,604	103,004
1976-77	285,157	62,527	60,641	29,246	9,174	62,444	61,125	274,125	102,780	23,058	35,906	112,472
1977-78	313,960	66,422	67,596	33,176	10,738	69,592	68,435	296,984	110,758	24,609	39,140	122,478
1978-79	343,236	64,944	74,247	36,932	12,128	75,164	79,822	327,517	119,448	28,440	41,898	137,731
1979-80	382,322	68,499	79,927	42,080	13,321	83,029	95,467	369,086	133,211	33,311	47,288	155,276
1980-81	423,404	74,989	85,971	46,426	14,143	90,294	111,599	407,449	145,784	34,603	54,105	172,957
1981-82	457,654	82,067	93,613	50,738	15,028	97,282	128,925	436,733	154,282	34,520	57,996	189,835
1982-83	486,753	89,105	100,247	55,129	14,258	90,007	138,008	466,516	163,676	36,655	60,906	205,080
1983-84	542,730	96,457	114,097	64,871	16,798	96,935	153,571	505,008	176,108	39,419	66,414	223,068
1984-85	598,121	103,757	126,376	70,361	19,152	106,158	172,317	553,899	192,686	44,989	71,479	244,745
1985-86	641,486	111,709	135,005	74,365	19,994	113,099	187,314	605,623	210,819	49,368	75,868	265,568
1986-87	686,860	121,203	144,091	83,935	22,425	114,857	200,350	657,134	226,619	52,355	82,650	295,510
1987-88	726,762	132,212	156,452	88,350	23,663	117,602	208,482	704,921	242,683	55,621	89,090	317,527
1988-89	786,129	142,400	166,336	97,806	25,926	125,824	227,838	762,360	263,998	58,105	97,879	342,479
1989-90	849,502	155,613	177,885	105,640	23,566	136,802	249,996	834,818	288,148	61,057	110,518	375,094
1990-91	902,207	167,999	185,570	109,341	22,242	154,099	262,955	908,108	309,302	64,937	130,402	403,467
1991-92	979,137	180,337	197,731	115,638	23,880	179,174	282,376	981,253	324,652	67,351	158,723	430,526
1992-93	1,041,643	189,744	209,649	123,235	26,417	198,663	293,935	1,030,434	342,287	68,370	170,705	449,072
1993-94	1,100,490	197,141	223,628	128,810	28,320	215,492	307,099	1,077,665	353,287	72,067	183,394	468,916
1994-95	1,169,505	203,451	237,268	137,931	31,406	228,771	330,671	1,149,863	378,273	77,109	196,703	497,779
1995-96	1,222,821	209,440	249,993	146,844	32,009	234,891	350,645	1,193,276	398,859	79,092	197,354	517,971
1996-97	1,289,237	218,877	261,418	159,042	33,820	244,847	371,233	1,249,984	418,416	82,062	203,779	545,727
1997-98	1,365,762	230,150	274,883	175,630	34,412	255,048	395,639	1,318,042	450,365	87,214	208,120	572,343
1998-99	1,434,029	239,672	290,993	189,309	33,922	270,628	409,505	1,402,369	483,259	93,018	218,957	607,134
1999-2000	1,541,322	249,178	309,290	211,661	36,059	291,950	443,186	1,506,797	521,612	101,336	237,336	646,512
2000-01	1,647,161	263,689	320,217	226,334	35,296	324,033	477,592	1,626,063	563,572	107,235	261,622	693,634
2001-02	1,684,879	279,191	324,123	202,832	28,152	360,546	490,035	1,736,866	594,694	115,295	285,464	741,413
2002-03	1,763,212	296,683	337,787	199,407	31,369	389,264	508,702	1,821,917	621,335	117,696	310,783	772,102
2003-04	1,887,397	317,941	361,027	215,215	33,716	423,112	536,386	1,908,545	655,182	117,215	304,523	795,622
2004-05	2,026,034	335,779	384,266	242,273	43,256	438,558	581,902	2,012,110	688,314	126,350	365,295	832,151
2005-06	2,197,475	364,559	417,735	268,667	53,081	452,975	640,458	2,123,663	728,917	136,502	373,846	884,398
2006-07	2,330,611	388,905	440,470	290,278	60,955	464,914	685,089	2,264,035	774,170	145,011	389,259	955,595
2007-08	2,421,977	409,540	449,945	304,902	57,231	477,441	722,919	2,406,183	826,061	153,831	408,920	1,017,372
2008-09	2,429,672	434,818	434,128	270,942	46,280	537,949	705,555	2,500,796	851,689	154,338	437,184	1,057,586
2009-10	2,510,846	443,947	435,571	261,510	44,108	623,801	701,909	2,542,231	860,118	155,912	460,230	1,065,971
2010-11	2,618,037	445,771	463,979	285,293	48,222	647,606	726,966	2,583,805	862,271	153,895	494,682	1,072,957
2011-12	2,598,906	447,120	476,544	307,256	48,934	585,128	733,924	2,533,180	869,223	160,327	489,430	1,074,200
2012-13	2,690,427	455,442	496,439	338,471	53,039	584,652	762,383	2,643,122	876,566	158,745	516,389	1,091,421

¹ Fiscal years not the same for all governments. See Note.

² Excludes revenues or expenditures of publicly owned utilities and liquor stores and of insurance-trust activities. Intergovernmental receipts and payments between State and local governments are also excluded.

³ Includes motor vehicle license taxes, other taxes, and charges and miscellaneous revenues.

⁴ Includes intergovernmental payments to the Federal Government.

⁵ Includes expenditures for libraries, hospitals, health, employment security administration, veterans' services, air transportation, sea and inland port facilities, parking facilities, police protection, fire protection, correction, protective inspection and regulation, sewerage, natural resources, parks and recreation, housing and community development, solid waste management, financial administration, judicial and legal, general public buildings, other government administration, interest on general debt, and other general expenditures, not elsewhere classified.

Note: Except for States listed, data for fiscal years listed from 1963-64 to 2012-13 are the aggregation of data for government fiscal years that ended in the 12-month period from July 1 to June 30 of those years; Texas used August and Alabama and Michigan used September as end dates. Data for 1963 and earlier years include data for government fiscal years ending during that particular calendar year.

Source: Department of Commerce (Bureau of the Census).

TABLE B-23. U.S. Treasury securities outstanding by kind of obligation, 1977-2016

(Billions of dollars)

End of fiscal year or month	Total Treasury securities outstanding ¹	Marketable							Nonmarketable				
		Total ²	Treasury bills	Treasury notes	Treasury bonds	Treasury inflation-protected securities			Total	U.S. savings securities ³	Foreign series ⁴	Government account series	Other ⁵
						Total	Notes	Bonds					
1977	697.8	443.5	156.1	241.7	45.7				254.3	75.6	21.8	140.1	16.8
1978	767.2	485.2	160.9	267.9	56.4				282.0	79.9	21.7	153.3	27.1
1979	819.1	506.7	161.4	274.2	71.1				312.4	80.6	28.1	176.4	27.4
1980	906.8	594.5	199.8	310.9	83.8				312.3	73.0	25.2	189.8	24.2
1981	996.8	683.2	223.4	363.6	96.2				313.6	68.3	20.5	201.1	23.7
1982	1,141.2	824.4	277.9	442.9	103.6				316.8	67.6	14.6	210.5	24.1
1983	1,376.3	1,024.0	340.7	567.5	125.7				352.3	70.6	11.5	234.7	35.6
1984	1,560.4	1,176.6	356.8	661.7	158.1				383.8	73.7	8.8	259.5	41.8
1985	1,822.3	1,360.2	384.2	776.4	199.5				462.1	78.2	6.6	313.9	63.3
1986	2,124.9	1,564.3	410.7	896.9	241.7				560.5	87.8	4.1	365.9	102.8
1987	2,349.4	1,676.0	378.3	1,005.1	277.6				673.4	98.5	4.4	440.7	129.8
1988	2,601.4	1,802.9	398.5	1,089.6	299.9				798.5	107.8	6.3	536.5	148.0
1989	2,837.9	1,892.8	406.6	1,133.2	338.0				945.2	115.7	6.8	663.7	158.0
1990	3,212.7	2,092.8	482.5	1,218.1	377.2				1,119.9	123.9	36.0	779.4	180.6
1991	3,664.5	2,397.0	564.6	1,387.7	423.4				1,273.9	135.4	41.6	908.4	188.5
1992	4,063.8	2,675.5	634.3	1,566.3	461.8				1,386.3	150.3	37.0	1,011.0	188.0
1993	4,410.7	2,904.9	658.4	1,734.2	497.4				1,505.8	169.1	42.5	1,114.3	179.9
1994	4,691.7	3,091.6	697.3	1,867.5	511.8				1,600.1	178.6	42.0	1,211.7	167.8
1995	4,953.0	3,260.4	742.5	1,980.3	522.6				1,692.6	183.5	41.0	1,324.3	143.8
1996	5,220.8	3,418.4	761.2	2,098.7	543.5				1,802.4	184.1	37.5	1,454.7	126.1
1997	5,407.6	3,439.6	701.9	2,122.2	576.2	24.4	24.4		1,968.0	182.7	34.9	1,608.5	141.9
1998	5,518.7	3,331.0	637.6	2,009.1	610.4	58.8	41.9	17.0	2,187.6	180.8	35.1	1,777.3	194.4
1999	5,647.3	3,233.0	653.2	1,828.8	643.7	92.4	67.6	24.8	2,414.3	180.0	31.0	2,005.2	198.1
2000	5,622.1	2,982.8	616.2	1,611.3	635.3	115.0	81.6	33.4	2,629.4	177.7	25.4	2,242.9	183.3
2001	5,807.5	2,930.7	734.9	1,433.0	613.0	134.9	95.1	39.7	2,676.7	186.5	18.3	2,492.1	179.9
2002	6,228.2	3,136.7	868.3	1,521.6	593.0	138.9	93.7	45.1	3,091.5	193.3	12.5	2,707.3	178.4
2003	6,783.2	3,460.7	918.2	1,799.5	576.9	166.1	120.0	46.1	3,322.5	201.6	11.0	2,912.2	197.7
2004	7,379.1	3,846.1	961.5	2,109.6	552.0	223.0	164.5	58.5	3,533.0	204.2	5.9	3,130.0	192.9
2005	7,932.7	4,084.9	914.3	2,328.8	520.7	307.1	229.1	78.0	3,847.8	203.6	3.1	3,380.6	260.5
2006	8,507.0	4,303.0	911.5	2,447.2	534.7	395.6	293.9	101.7	4,203.9	203.7	3.0	3,722.7	274.5
2007	9,007.7	4,448.1	958.1	2,458.0	561.1	456.9	335.7	121.2	4,559.5	197.1	3.0	4,026.8	332.6
2008	10,024.7	5,236.0	1,489.8	2,624.8	582.9	524.5	380.2	144.3	4,788.7	194.3	3.0	4,297.7	293.8
2009	11,909.8	7,009.7	1,992.5	3,773.8	679.8	551.7	396.2	155.5	4,900.1	192.5	4.9	4,454.3	248.4
2010	13,561.6	8,498.3	1,788.5	5,255.9	849.9	593.8	421.1	172.7	5,063.3	188.7	4.2	4,645.3	225.1
2011	14,790.3	9,624.5	1,477.5	6,412.5	1,020.4	705.7	509.4	196.3	5,165.8	185.1	3.0	4,793.9	183.8
2012	16,066.2	10,749.7	1,616.0	7,120.7	1,196.2	807.7	584.7	223.0	5,316.5	183.8	3.0	4,939.3	190.4
2013	16,738.2	11,596.2	1,530.0	7,758.0	1,388.2	936.4	685.5	250.8	5,142.0	180.0	3.0	4,803.1	156.0
2014	17,824.1	12,294.2	1,411.0	8,167.8	1,534.1	1,044.7	765.2	279.5	5,529.9	176.7	3.0	5,212.5	137.7
2015	18,150.6	12,853.8	1,358.0	8,372.7	1,688.3	1,135.4	832.1	303.3	5,296.9	172.8	3.0	5,013.5	110.3
2016	19,573.4	13,660.6	1,647.0	8,631.0	1,825.5	1,210.0	881.6	328.3	5,912.8	167.5	3.0	5,604.1	141.0
2015: Jan	18,082.3	12,483.3	1,412.9	8,239.9	1,589.2	1,063.7	779.5	284.2	5,599.0	175.6	3.0	5,277.4	145.8
Feb	18,155.9	12,570.3	1,472.9	8,230.1	1,594.6	1,067.1	775.5	291.6	5,585.5	175.3	3.0	5,265.2	144.8
Mar	18,152.1	12,643.8	1,477.9	8,264.4	1,607.6	1,075.2	785.0	290.2	5,508.3	174.9	3.0	5,183.1	150.0
Apr	18,152.6	12,645.5	1,432.9	8,284.0	1,620.6	1,074.2	782.9	291.3	5,507.1	174.6	3.0	5,182.7	149.5
May	18,153.3	12,688.4	1,447.0	8,264.6	1,637.0	1,093.2	800.1	293.0	5,464.8	174.3	3.0	5,147.5	142.7
June	18,152.0	12,711.1	1,395.0	8,305.4	1,650.0	1,102.4	801.7	300.7	5,440.9	173.9	3.0	5,134.9	131.8
July	18,151.3	12,813.4	1,440.0	8,335.1	1,663.0	1,101.9	799.7	302.2	5,337.9	173.6	3.0	5,043.0	121.1
Aug	18,151.2	12,846.5	1,424.0	8,338.8	1,675.3	1,122.1	818.9	303.3	5,304.6	173.2	3.0	5,017.9	113.2
Sept.	18,150.6	12,853.8	1,358.0	8,372.7	1,688.3	1,135.4	832.1	303.3	5,296.9	172.8	3.0	5,013.5	110.3
Oct.	18,153.0	12,803.0	1,273.0	8,385.7	1,701.3	1,141.0	831.0	310.0	5,350.0	172.5	3.0	5,070.5	106.7
Nov.	18,827.3	13,122.6	1,506.0	8,422.6	1,711.8	1,152.2	842.7	309.5	5,704.7	172.1	3.0	5,426.3	106.0
Dec.	18,922.2	13,206.6	1,514.0	8,456.8	1,724.8	1,167.9	858.6	309.4	5,715.6	171.6	3.0	5,438.8	107.0
2016: Jan	19,012.8	13,189.0	1,477.9	8,469.8	1,737.8	1,160.4	851.6	308.8	5,823.9	171.1	3.0	5,547.4	105.1
Feb	19,125.5	13,312.7	1,551.9	8,515.9	1,748.5	1,166.0	849.0	317.0	5,812.7	170.8	3.0	5,534.3	107.4
Mar	19,264.9	13,446.1	1,618.0	8,543.2	1,760.5	1,181.1	863.6	317.5	5,818.8	170.3	3.0	5,533.7	114.6
Apr	19,187.4	13,355.2	1,527.0	8,555.5	1,772.6	1,156.8	839.1	317.8	5,832.2	169.9	3.0	5,540.3	121.7
May	19,265.4	13,393.5	1,524.0	8,587.7	1,772.2	1,175.4	856.3	319.1	5,871.9	169.5	3.0	5,574.9	127.3
June	19,381.6	13,430.8	1,507.9	8,606.6	1,784.2	1,186.7	860.3	326.4	5,950.8	169.0	3.0	5,640.0	133.5
July	19,427.8	13,494.4	1,549.9	8,621.5	1,797.0	1,180.7	863.0	327.7	5,933.5	168.6	3.0	5,631.0	133.6
Aug.	19,510.3	13,599.1	1,632.9	8,619.2	1,813.5	1,200.0	871.2	328.8	5,911.2	168.0	3.0	5,608.2	134.7
Sept	19,573.4	13,660.6	1,647.0	8,619.0	1,825.5	1,210.0	881.6	328.3	5,912.8	167.5	3.0	5,604.1	141.0
Oct.	19,805.7	13,770.1	1,752.9	8,641.2	1,837.5	1,216.3	882.3	334.0	6,035.6	166.8	3.0	5,723.5	145.0

¹ Data beginning with January 2001 are interest-bearing and non-interest-bearing securities; prior data are interest-bearing securities only.

² Data from 1986 to 2002 and 2005 forward include Federal Financing Bank securities, not shown separately. Beginning with January 2014, includes Floating Rate Notes, not shown separately.

³ Through 1996, series is U.S. savings bonds. Beginning 1997, includes U.S. retirement plan bonds, U.S. individual retirement bonds, and U.S. savings notes previously included in "other" nonmarketable securities.

⁴ Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency-denominated issues.

⁵ Includes depository bonds; retirement plan bonds through 1996; Rural Electrification Administration bonds; State and local bonds; special issues held only by U.S. Government agencies and trust funds and the Federal home loan banks; for the period July 2003 through February 2004, depository compensation securities; and for the period August 2008 through April 2016, HOPE bonds for the HOPE For Homeowners Program.

Note: The fiscal year is on an October 1–September 30 basis.

Source: Department of the Treasury.

TABLE B-24. Estimated ownership of U.S. Treasury securities, 2003-2016

(Billions of dollars)

End of month	Total public debt ¹	Federal Reserve and Intra-governmental holdings ²	Held by private investors									
			Total privately held	Depository institutions ³	U.S. savings bonds ⁴	Pension funds		Insurance companies	Mutual funds ⁵	State and local governments	Foreign and international ⁷	Other investors ⁸
						Private ⁵	State and local governments					
2003: Mar	6,460.8	3,390.8	3,070.0	162.6	196.9	111.6	162.1	163.5	282.7	350.0	1,275.2	365.3
June	6,670.1	3,505.4	3,164.7	155.0	199.2	115.4	161.3	166.0	285.4	347.9	1,371.9	362.7
Sept	6,783.2	3,515.3	3,267.9	158.0	201.6	112.1	155.5	168.5	271.0	356.2	1,443.3	401.8
Dec	6,998.0	3,620.1	3,377.9	165.3	203.9	116.9	148.6	166.4	271.2	361.8	1,523.1	420.7
2004: Mar	7,131.1	3,628.3	3,502.8	172.7	204.5	114.0	143.6	172.4	275.2	372.8	1,670.0	377.6
June	7,274.3	3,742.8	3,531.5	167.8	204.6	115.4	134.9	174.6	252.3	390.1	1,735.4	356.4
Sept	7,379.1	3,772.0	3,607.1	146.3	204.2	113.6	140.1	182.9	249.4	393.0	1,794.5	383.1
Dec	7,596.1	3,905.6	3,690.5	133.4	204.5	113.0	149.4	188.5	256.1	404.9	1,849.3	391.6
2005: Mar	7,776.9	3,921.6	3,855.3	149.4	204.2	114.4	157.2	193.3	264.3	429.3	1,952.2	391.0
June	7,836.5	4,033.5	3,803.0	135.9	204.2	115.4	165.9	195.0	248.6	461.1	1,877.5	399.4
Sept	7,932.7	4,067.8	3,864.9	134.0	203.6	116.7	161.1	200.7	246.6	493.6	1,929.6	378.9
Dec	8,170.4	4,199.8	3,970.6	129.4	205.2	116.5	154.2	202.3	254.1	512.2	2,033.9	362.7
2006: Mar	8,371.2	4,257.2	4,114.0	113.0	206.0	116.8	152.9	200.3	254.2	515.7	2,082.1	473.0
June	8,420.0	4,389.2	4,038.0	119.5	205.2	117.7	143.6	196.1	243.4	531.6	1,977.8	490.1
Sept	8,507.0	4,432.8	4,074.2	113.6	203.7	125.8	149.3	196.8	234.2	542.3	2,025.3	483.2
Dec	8,680.2	4,558.1	4,122.1	114.8	202.4	139.8	153.4	197.9	248.2	570.5	2,103.1	392.0
2007: Mar	8,849.7	4,576.6	4,273.1	119.8	200.3	139.7	156.3	185.4	263.2	608.3	2,194.8	405.2
June	8,867.7	4,715.1	4,152.6	110.4	198.6	139.9	162.3	168.9	257.6	637.8	2,192.0	285.1
Sept	9,007.7	4,738.0	4,269.7	119.7	197.1	140.5	153.2	155.1	292.7	643.1	2,235.3	332.9
Dec	9,229.2	4,833.5	4,395.7	129.8	196.5	141.0	144.2	141.9	346.5	647.8	2,353.2	297.8
2008: Mar	9,437.6	4,694.7	4,742.9	125.0	195.4	143.7	135.4	152.1	363.7	646.4	2,506.3	371.9
June	9,492.0	4,685.8	4,806.2	112.7	195.0	145.0	135.5	159.4	440.3	635.1	2,587.4	395.9
Sept	10,024.7	4,692.7	5,332.0	130.0	194.3	147.0	136.7	163.4	631.4	614.0	2,802.4	512.9
Dec	10,699.8	4,806.4	5,893.4	105.0	194.1	147.4	129.9	171.4	758.2	601.4	3,077.2	708.9
2009: Mar	11,126.9	4,785.2	6,341.7	125.7	194.0	155.4	137.0	191.0	721.1	588.2	3,265.7	963.7
June	11,545.3	5,028.8	6,518.5	140.8	193.6	164.1	144.6	200.0	711.8	588.5	3,460.8	914.2
Sept	11,909.8	5,127.1	6,782.7	198.2	192.5	167.2	145.6	210.2	668.5	583.6	3,570.6	1,046.3
Dec	12,311.3	5,276.9	7,034.4	202.5	191.3	175.6	151.4	222.0	668.8	585.6	3,685.1	1,152.1
2010: Mar	12,773.1	5,259.8	7,513.3	269.3	190.2	183.0	153.6	225.7	678.5	585.0	3,877.9	1,350.1
June	13,201.8	5,345.1	7,857.7	266.1	189.6	190.8	150.1	231.8	676.8	584.4	4,070.0	1,497.1
Sept	13,561.6	5,350.5	8,211.1	322.8	188.7	198.2	145.2	240.6	671.0	586.0	4,324.2	1,534.4
Dec	14,025.2	5,656.2	8,368.9	319.3	187.9	206.8	153.7	248.4	721.7	595.7	4,435.6	1,499.9
2011: Mar	14,270.0	5,958.9	8,311.1	321.0	186.7	215.8	157.9	253.5	749.4	585.3	4,481.4	1,360.1
June	14,343.1	6,220.4	8,122.7	279.4	186.0	251.8	158.0	254.8	753.7	572.2	4,690.6	976.1
Sept	14,790.3	6,328.0	8,462.4	293.8	185.1	373.6	155.7	259.8	768.7	557.9	4,912.1	935.8
Dec	15,222.8	6,439.6	8,783.3	279.7	185.2	391.9	160.7	271.8	927.9	562.2	5,006.9	997.0
2012: Mar	15,582.3	6,397.2	9,185.1	317.0	184.8	406.6	169.4	271.5	1,015.4	567.2	5,145.1	1,108.1
June	15,855.5	6,475.8	9,379.7	303.2	184.7	427.4	171.2	288.6	997.8	585.1	5,310.9	1,130.8
Sept	16,066.2	6,446.8	9,619.4	336.2	183.8	447.0	171.4	289.5	1,080.7	593.7	5,476.1	1,058.9
Dec	16,432.7	6,523.7	9,909.1	347.7	182.5	467.5	172.9	270.6	1,031.8	606.7	5,573.8	1,255.6
2013: Mar	16,771.6	6,656.8	10,114.8	338.9	181.7	464.6	173.9	266.6	1,066.7	610.7	5,725.0	1,286.7
June	16,738.2	6,773.3	9,964.9	300.2	180.9	454.0	178.7	262.6	1,000.1	608.7	5,595.0	1,384.6
Sept	16,738.2	6,834.2	9,904.0	293.2	180.0	358.6	182.8	262.3	976.2	584.1	5,652.8	1,414.1
Dec	17,352.0	7,205.3	10,146.6	321.1	179.2	478.1	188.3	264.7	975.3	586.7	5,792.6	1,360.6
2014: Mar	17,601.2	7,301.5	10,299.7	368.3	178.3	480.1	189.0	266.7	1,050.1	586.7	5,948.3	1,232.2
June	17,632.6	7,461.0	10,171.6	407.2	177.6	481.1	189.3	273.6	977.9	605.9	6,018.7	1,040.3
Sept	17,824.1	7,490.8	10,333.2	470.9	176.7	485.5	187.1	280.0	1,067.6	602.6	6,069.2	993.5
Dec	18,141.4	7,578.9	10,562.6	513.7	175.9	492.1	181.3	285.4	1,108.3	623.1	6,157.7	1,025.1
2015: Mar	18,152.1	7,521.3	10,630.8	511.7	174.9	442.8	176.4	292.7	1,156.8	640.6	6,172.6	1,062.4
June	18,152.0	7,536.5	10,615.5	515.4	173.9	382.9	178.0	293.2	1,135.9	630.8	6,163.1	1,142.2
Sept	18,150.6	7,488.7	10,661.9	513.6	172.8	318.8	173.5	297.8	1,186.6	643.6	6,105.9	1,249.3
Dec	18,922.2	7,711.2	11,211.0	546.8	171.6	529.2	174.8	298.3	1,315.3	666.4	6,146.3	1,362.3
2016: Mar	19,264.9	7,801.4	11,463.6	555.3	170.3	538.0	175.6	301.5	1,390.7	680.1	6,285.9	1,366.2
June	19,381.6	7,911.2	11,470.4	570.3	169.0	544.4	173.9	304.1	1,378.9	700.0	6,280.0	1,349.8
Sept	19,573.4	7,863.5	11,709.9	.....	167.5	.....	.....	.....	.....	.....	6,154.7	.....

¹ Face value.

² Federal Reserve holdings exclude Treasury securities held under repurchase agreements.

³ Includes U.S. chartered depository institutions, foreign banking offices in U.S., banks in U.S. affiliated areas, credit unions, and bank holding companies.

⁴ Current accrual value includes myRA.

⁵ Includes Treasury securities held by the Federal Employees Retirement System Thrift Savings Plan "G Fund."

⁶ Includes money market mutual funds, mutual funds, and closed-end investment companies.

⁷ Includes nonmarketable foreign securities, Treasury securities, and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York. Estimates reflect benchmarks to this series at differing intervals; for further detail, see *Treasury Bulletin* and <http://www.treasury.gov/resource-center/data-chart-center/tic/pages/index.aspx>.

⁸ Includes individuals, Government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

Note: Data shown in this table are as of November 25, 2016.

Source: Department of the Treasury.

TABLE B-25. Bond yields and interest rates, 1947-2016

[Percent per annum]

Year and month	U.S. Treasury securities					Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields ⁴	Prime rate charged by banks ⁵	Discount window (Federal Reserve Bank of New York) ^{5,6}		Federal funds rate ⁷
	Bills (at auction) ¹		Constant maturities ²			Aaa ³	Baa				Primary credit	Adjustment credit	
	3-month	6-month	3-year	10-year	30-year								
1947	0.594					2.61	3.24	2.01		1.50-1.75		1.00	
1948	1.040					2.82	3.47	2.40		1.75-2.00		1.34	
1949	1.102					2.66	3.42	2.21		2.00		1.50	
1950	1.218					2.62	3.24	1.98		2.07		1.59	
1951	1.552					2.86	3.41	2.00		2.56		1.75	
1952	1.766					2.96	3.52	2.19		3.00		1.75	
1953	1.931		2.47	2.85		3.20	3.74	2.72		3.17		1.99	
1954	.953		1.63	2.40		2.90	3.51	2.37		3.05		1.60	
1955	1.753		2.47	2.82		3.06	3.53	2.53		3.16		1.89	1.79
1956	2.658		3.19	3.18		3.36	3.88	2.93		3.77		2.77	2.73
1957	3.267		3.98	3.65		3.89	4.71	3.60		4.20		3.12	3.11
1958	1.839		2.84	3.32		3.79	4.73	3.56		3.83		2.15	1.57
1959	3.405	3.832	4.46	4.33		4.38	5.05	3.95		4.48		3.36	3.31
1960	2.93	3.25	3.98	4.12		4.41	5.19	3.73		4.82		3.53	3.21
1961	2.38	2.61	3.54	3.88		4.35	5.08	3.46		4.50		3.00	1.95
1962	2.78	2.91	3.47	3.95		4.33	5.02	3.18		4.50		3.00	2.71
1963	3.16	3.25	3.67	4.00		4.26	4.86	3.23	5.89	4.50		3.23	3.18
1964	3.56	3.69	4.03	4.19		4.40	4.83	3.22	5.83	4.50		3.55	3.50
1965	3.95	4.05	4.22	4.28		4.49	4.87	3.27	5.81	4.54		4.04	4.07
1966	4.88	5.08	5.23	4.93		5.13	5.67	3.82	6.25	5.63		4.50	5.11
1967	4.32	4.63	5.03	5.07		5.51	6.23	3.98	6.46	5.63		4.19	4.22
1968	5.34	5.47	5.68	5.64		6.18	6.94	4.51	6.97	6.31		5.17	5.66
1969	6.68	6.85	7.02	6.67		7.03	7.81	5.81	7.81	7.96		5.87	8.21
1970	6.43	6.53	7.29	7.35		8.04	9.11	6.51	8.45	7.91		5.95	7.17
1971	4.35	4.51	5.66	6.16		7.39	8.56	5.70	7.74	5.73		4.88	4.67
1972	4.07	4.47	5.72	6.21		7.21	8.16	5.27	7.60	5.25		4.50	4.44
1973	7.04	7.18	6.96	6.85		7.44	8.24	5.18	7.96	8.03		6.45	8.74
1974	7.89	7.93	7.84	7.56		8.57	9.50	6.09	8.92	10.81		7.83	10.51
1975	5.84	6.12	7.50	7.99		8.83	10.61	6.89	9.00	7.86		6.25	5.82
1976	4.99	5.27	6.77	7.61		8.43	9.75	6.49	9.00	6.84		5.50	5.05
1977	5.27	5.52	6.68	7.42	7.75	8.02	8.97	5.56	9.02	6.83		5.46	5.54
1978	7.22	7.58	8.29	8.41	8.49	8.73	9.49	5.90	9.56	9.06		7.46	7.94
1979	10.05	10.02	9.70	9.43	9.28	9.63	10.69	6.39	10.78	12.67		10.29	11.20
1980	11.51	11.37	11.51	11.43	11.27	11.94	13.67	8.51	12.66	15.26		11.77	13.35
1981	14.03	13.78	14.46	13.92	13.45	14.17	16.04	11.23	14.70	18.87		13.42	16.39
1982	10.69	11.08	12.93	13.01	12.76	13.79	16.11	11.57	15.14	14.85		11.01	12.24
1983	8.83	8.75	10.45	11.10	11.18	12.04	13.55	9.47	12.57	10.79		8.50	9.09
1984	9.53	9.77	11.92	12.46	12.41	12.71	14.19	10.15	12.38	12.04		8.80	10.23
1985	7.47	7.64	9.64	10.62	10.49	11.37	12.72	9.18	11.55	9.93		7.69	8.10
1986	5.98	6.03	7.06	7.67	7.78	9.02	10.39	7.38	10.17	8.33		6.32	6.80
1987	5.82	6.05	7.68	8.39	8.59	9.38	10.58	7.73	9.31	8.21		5.66	6.66
1988	6.69	6.92	8.26	8.85	8.96	9.71	10.83	7.76	9.19	9.32		6.20	7.57
1989	8.12	8.04	8.55	8.49	8.45	9.26	10.18	7.24	10.13	10.87		6.93	9.21
1990	7.51	7.47	8.26	8.55	8.61	9.32	10.36	7.25	10.05	10.01		6.98	8.10
1991	5.42	5.49	6.82	7.86	8.14	8.77	9.80	6.89	9.32	8.46		5.45	5.69
1992	3.45	3.57	5.30	7.01	7.67	8.14	8.98	6.41	8.24	6.25		3.25	3.52
1993	3.02	3.14	4.44	5.87	6.59	7.22	7.93	5.63	7.20	6.00		3.00	3.02
1994	4.29	4.66	6.27	7.09	7.37	7.96	8.62	6.19	7.49	7.15		3.60	4.21
1995	5.51	5.59	6.25	6.57	6.88	7.59	8.20	5.95	7.87	8.83		5.21	5.83
1996	5.02	5.09	5.99	6.44	6.71	7.37	8.05	5.75	7.80	8.27		5.02	5.30
1997	5.07	5.18	6.10	6.35	6.61	7.26	7.86	5.55	7.71	8.44		5.00	5.46
1998	4.81	4.85	5.14	5.26	5.58	6.53	7.22	5.12	7.07	8.35		4.92	5.35
1999	4.66	4.76	5.49	5.65	5.87	7.04	7.87	5.43	7.04	8.00		4.62	4.97
2000	5.85	5.92	6.22	6.03	5.94	7.62	8.36	5.77	7.52	9.23		5.73	6.24
2001	3.44	3.39	4.09	5.02	5.49	7.08	7.95	5.19	7.00	6.91		3.40	3.88
2002	1.62	1.69	3.10	4.61	5.43	6.49	7.80	5.05	6.43	4.67		1.17	1.67
2003	1.01	1.06	2.10	4.01	4.94	5.67	6.77	4.73	5.80	4.12	2.12		1.13
2004	1.38	1.57	2.78	4.27	4.97	5.63	6.39	4.63	5.77	4.34	2.34		1.35
2005	3.16	3.40	3.93	4.29	4.29	5.24	6.06	4.29	5.94	6.19	4.19		3.22
2006	4.73	4.80	4.77	4.80	4.91	5.59	6.48	4.42	6.63	7.96	5.96		4.97
2007	4.41	4.48	4.35	4.63	4.84	5.56	6.48	4.42	6.41	8.05	5.86		5.02
2008	1.48	1.71	2.24	3.66	4.28	5.63	7.45	4.80	6.05	5.09	2.39		1.92
2009	.16	.29	1.43	3.26	4.08	5.31	7.30	4.64	5.14	3.25	.50		.16
2010	.14	.20	1.11	3.22	4.25	4.94	6.04	4.16	4.80	3.25	.72		.18
2011	.06	.10	.75	2.78	3.91	4.64	5.66	4.29	4.56	3.25	.75		.10
2012	.09	.13	.38	1.80	2.92	3.67	4.94	3.14	3.69	3.25	.75		.14
2013	.06	.09	.54	2.35	3.45	4.24	5.10	3.96	4.00	3.25	.75		.11
2014	.03	.06	.90	2.54	3.34	4.16	4.85	3.78	4.22	3.25	.75		.09
2015	.06	.17	1.02	2.14	2.84	3.89	5.00	3.48	4.01	3.26	.76		.13

¹ High bill rate at auction, issue date within period, bank-discount basis. On or after October 28, 1998, data are stop yields from uniform-price auctions. Before that date, they are weighted average yields from multiple-price auctions.

See next page for continuation of table.

TABLE B-25. Bond yields and interest rates, 1947-2016—Continued

[Percent per annum]

Year and month	U.S. Treasury securities					Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields ⁴	Prime rate charged by banks ⁵	Discount window (Federal Reserve Bank of New York) ^{5,6}			Federal funds rate ⁷
	Bills (at auction) ¹		Constant maturities ²			Aaa ³	Baa				Primary credit	Adjustment credit		
	3-month	6-month	3-year	10-year	30-year								High-low	
2012: Jan	0.02	0.06	0.36	1.97	3.03	3.85	5.23	3.43	4.09	3.25-3.25	0.75-0.75		0.08	
Feb	.08	.11	.38	1.97	3.11	3.85	5.14	3.25	4.01	3.25-3.25	0.75-0.75		.10	
Mar	.09	.14	.51	2.17	3.28	3.99	5.23	3.51	3.72	3.25-3.25	0.75-0.75		.13	
Apr	.08	.14	.43	2.05	3.18	3.96	5.19	3.47	3.93	3.25-3.25	0.75-0.75		.14	
May	.09	.14	.39	1.80	2.93	3.80	5.07	3.21	3.88	3.25-3.25	0.75-0.75		.16	
June	.09	.14	.39	1.62	2.70	3.64	5.02	3.30	3.80	3.25-3.25	0.75-0.75		.16	
July	.10	.14	.33	1.53	2.59	3.40	4.87	3.14	3.76	3.25-3.25	0.75-0.75		.16	
Aug	.11	.14	.37	1.68	2.77	3.48	4.91	3.07	3.67	3.25-3.25	0.75-0.75		.14	
Sept	.10	.13	.34	1.72	2.88	3.49	4.84	3.02	3.62	3.25-3.25	0.75-0.75		.13	
Oct	.10	.15	.37	1.75	2.90	3.47	4.58	2.89	3.58	3.25-3.25	0.75-0.75		.16	
Nov	.11	.15	.36	1.65	2.80	3.50	4.51	2.68	3.46	3.25-3.25	0.75-0.75		.16	
Dec	.08	.12	.35	1.72	2.88	3.65	4.63	2.73	3.40	3.25-3.25	0.75-0.75		.16	
2013: Jan	.07	.11	.39	1.91	3.08	3.80	4.73	2.93	3.41	3.25-3.25	0.75-0.75		.14	
Feb	.10	.12	.40	1.98	3.17	3.90	4.85	3.09	3.49	3.25-3.25	0.75-0.75		.15	
Mar	.09	.11	.39	1.96	3.16	3.93	4.85	3.27	3.61	3.25-3.25	0.75-0.75		.14	
Apr	.06	.09	.34	1.76	2.93	3.73	4.59	3.22	3.66	3.25-3.25	0.75-0.75		.15	
May	.05	.08	.40	1.93	3.11	3.89	4.73	3.39	3.55	3.25-3.25	0.75-0.75		.11	
June	.05	.09	.58	2.30	3.40	4.27	5.19	4.02	3.64	3.25-3.25	0.75-0.75		.09	
July	.04	.08	.64	2.58	3.61	4.34	5.32	4.51	4.07	3.25-3.25	0.75-0.75		.09	
Aug	.04	.07	.70	2.74	3.76	4.54	5.42	4.77	4.33	3.25-3.25	0.75-0.75		.08	
Sept	.02	.04	.78	2.81	3.79	4.64	5.47	4.74	4.44	3.25-3.25	0.75-0.75		.08	
Oct	.05	.08	.63	2.62	3.68	4.53	5.31	4.50	4.47	3.25-3.25	0.75-0.75		.09	
Nov	.07	.10	.58	2.72	3.80	4.63	5.38	4.51	4.39	3.25-3.25	0.75-0.75		.08	
Dec	.07	.09	.69	2.90	3.89	4.62	5.38	4.55	4.37	3.25-3.25	0.75-0.75		.09	
2014: Jan	.05	.07	.78	2.86	3.77	4.49	5.19	4.38	4.45	3.25-3.25	0.75-0.75		.07	
Feb	.06	.08	.69	2.71	3.66	4.45	5.10	4.25	4.04	3.25-3.25	0.75-0.75		.07	
Mar	.05	.08	.82	2.72	3.62	4.38	5.06	4.16	4.35	3.25-3.25	0.75-0.75		.08	
Apr	.04	.05	.88	2.71	3.52	4.24	4.90	4.02	4.33	3.25-3.25	0.75-0.75		.09	
May	.03	.05	.83	2.56	3.39	4.16	4.76	3.80	4.01	3.25-3.25	0.75-0.75		.09	
June	.03	.06	.90	2.60	3.42	4.25	4.80	3.72	4.27	3.25-3.25	0.75-0.75		.10	
July	.03	.06	.97	2.54	3.33	4.16	4.73	3.75	4.25	3.25-3.25	0.75-0.75		.09	
Aug	.03	.05	.93	2.42	3.20	4.08	4.69	3.53	4.25	3.25-3.25	0.75-0.75		.09	
Sept	.02	.05	1.05	2.53	3.26	4.11	4.80	3.55	4.23	3.25-3.25	0.75-0.75		.09	
Oct	.02	.05	.88	2.30	3.04	3.92	4.69	3.35	4.23	3.25-3.25	0.75-0.75		.09	
Nov	.02	.07	.96	2.33	3.04	3.92	4.79	3.49	4.16	3.25-3.25	0.75-0.75		.09	
Dec	.04	.11	1.06	2.21	2.83	3.79	4.74	3.39	4.14	3.25-3.25	0.75-0.75		.12	
2015: Jan	.03	.10	.90	1.88	2.46	3.46	4.45	3.16	4.05	3.25-3.25	0.75-0.75		.11	
Feb	.02	.07	.99	1.98	2.57	3.61	4.51	3.26	3.91	3.25-3.25	0.75-0.75		.11	
Mar	.02	.11	1.02	2.04	2.63	3.64	4.54	3.29	3.93	3.25-3.25	0.75-0.75		.11	
Apr	.03	.10	.87	1.94	2.59	3.52	4.48	3.40	3.92	3.25-3.25	0.75-0.75		.12	
May	.02	.08	.98	2.20	2.96	3.98	4.89	3.77	3.89	3.25-3.25	0.75-0.75		.12	
June	.01	.08	1.07	2.36	3.11	4.19	5.13	3.76	3.98	3.25-3.25	0.75-0.75		.13	
July	.03	.12	1.03	2.32	3.07	4.15	5.07	3.73	4.10	3.25-3.25	0.75-0.75		.13	
Aug	.09	.21	1.03	2.17	2.86	4.04	5.19	3.57	4.12	3.25-3.25	0.75-0.75		.14	
Sept	.06	.23	1.01	2.17	2.95	4.07	5.34	3.56	4.09	3.25-3.25	0.75-0.75		.14	
Oct	.01	.10	.93	2.07	2.89	3.95	5.34	3.48	4.02	3.25-3.25	0.75-0.75		.12	
Nov	.13	.33	1.20	2.26	3.03	4.06	5.46	3.50	4.00	3.25-3.25	0.75-0.75		.12	
Dec	.26	.52	1.28	2.24	2.97	3.97	5.46	3.23	4.03	3.50-3.25	1.00-0.75		.24	
2016: Jan	.25	.44	1.14	2.09	2.86	4.00	5.45	3.01	4.04	3.50-3.50	1.00-1.00		.34	
Feb	.32	.44	1.90	1.78	2.62	3.96	5.34	3.21	4.01	3.50-3.50	1.00-1.00		.38	
Mar	.32	.48	1.04	1.89	2.68	3.82	5.13	3.28	3.92	3.50-3.50	1.00-1.00		.36	
Apr	.23	.37	.92	1.81	2.62	3.62	4.79	3.04	3.86	3.50-3.50	1.00-1.00		.37	
May	.27	.41	.97	1.81	2.63	3.65	4.68	2.95	3.82	3.50-3.50	1.00-1.00		.37	
June	.29	.41	.86	1.64	2.45	3.50	4.53	2.84	3.81	3.50-3.50	1.00-1.00		.38	
July	.31	.40	.79	1.50	2.23	3.28	4.22	2.57	3.74	3.50-3.50	1.00-1.00		.39	
Aug	.30	.43	.85	1.56	2.26	3.32	4.24	2.77	3.68	3.50-3.50	1.00-1.00		.40	
Sept	.32	.48	.90	1.63	2.35	3.41	4.31	2.86	3.58	3.50-3.50	1.00-1.00		.40	
Oct	.34	.48	.99	1.76	2.50	3.51	4.38	3.13	3.57	3.50-3.50	1.00-1.00		.40	
Nov	.44	.57	1.22	2.14	2.86	3.86	4.71	3.36	.....	3.50-3.50	1.00-1.00		.41

² Yields on the more actively traded issues adjusted to constant maturities by the Department of the Treasury. The 30-year Treasury constant maturity series was discontinued on February 18, 2002, and reintroduced on February 9, 2006.

³ Beginning with December 7, 2001, data for corporate Aaa series are industrial bonds only.

⁴ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assuming, on the average, repayment at end of 10 years. Rates beginning with January 1973 not strictly comparable with prior rates.

⁵ For monthly data, high and low for the period. Prime rate for 1947-1948 are ranges of the rate in effect during the period.

⁶ Primary credit replaced adjustment credit as the Federal Reserve's principal discount window lending program effective January 9, 2003.

⁷ Beginning March 1, 2016, the daily effective federal funds rate is a volume-weighted median of transaction-level data collected from depository institutions in the Report of Selected Money Market Rates (FR 2420). Between July 21, 1975 and February 29, 2016, the daily effective rate was a volume-weighted mean of rates on brokered trades. Prior to that, the daily effective rate was the rate considered most representative of the day's transactions, usually the one at which most transactions occurred.

Sources: Department of the Treasury, Board of Governors of the Federal Reserve System, Federal Housing Finance Agency, Moody's Investors Service, Bloomberg, and Standard & Poor's.

TABLE B-26. Money stock and debt measures, 1975-2016

[Averages of daily figures, except debt end-of-period basis; billions of dollars, seasonally adjusted]

Year and month	M1	M2	Debt	Percent change		
	Sum of currency, demand deposits, travelers checks, and other checkable deposits	M1 plus savings deposits, retail MMMF balances, and small time deposits ¹	Debt of domestic nonfinancial sectors ²	From year or 6 months earlier ³		From previous period ⁴
				M1	M2	Debt
December:						
1975	287.1	1,016.2	2,311.0	4.7	12.6	9.3
1976	306.2	1,152.0	2,562.9	6.7	13.4	11.0
1977	330.9	1,270.3	2,892.8	8.1	10.3	12.9
1978	357.3	1,366.0	3,286.7	8.0	7.5	13.8
1979	381.8	1,473.7	3,682.2	6.9	7.9	12.0
1980	408.5	1,599.8	4,045.1	7.0	8.6	9.6
1981	436.7	1,755.5	4,459.4	6.9	9.7	10.2
1982	474.8	1,905.9	4,895.6	8.7	8.6	10.5
1983	521.4	2,123.5	5,492.1	9.8	11.4	12.1
1984	551.6	2,306.4	6,302.3	5.8	8.6	14.8
1985	619.8	2,492.1	7,334.6	12.4	8.1	16.1
1986	724.7	2,728.0	8,212.6	16.9	9.5	12.0
1987	750.2	2,826.4	8,930.6	3.5	3.6	9.0
1988	786.7	2,989.3	9,747.9	4.9	5.8	9.2
1989	792.9	3,154.0	10,482.9	.8	5.5	7.4
1990	824.7	3,272.7	11,198.6	4.0	3.8	6.6
1991	897.0	3,372.2	11,722.5	8.8	3.0	4.7
1992	1,024.9	3,424.1	12,278.2	14.3	1.5	4.7
1993	1,129.6	3,473.6	13,020.0	10.2	1.4	5.9
1994	1,150.7	3,483.8	13,701.9	1.9	.3	5.2
1995	1,127.5	3,626.4	14,382.8	-2.0	4.1	4.9
1996	1,081.3	3,805.3	15,135.7	-4.1	4.9	5.2
1997	1,072.3	4,018.0	15,973.9	-.8	5.6	5.6
1998	1,095.0	4,358.5	17,021.7	2.1	8.5	6.6
1999	1,122.2	4,619.0	18,179.6	2.5	6.0	6.6
2000	1,088.5	4,905.0	19,064.4	-3.0	6.2	4.8
2001	1,183.1	5,408.4	20,150.5	8.7	10.3	5.8
2002	1,219.9	5,744.2	21,503.1	3.1	6.2	6.7
2003	1,305.8	6,037.4	23,198.2	7.0	5.1	7.7
2004	1,375.8	6,387.4	26,116.5	5.4	5.8	9.2
2005	1,374.9	6,651.2	28,365.2	-.1	4.1	8.7
2006	1,368.2	7,041.4	30,800.3	-.5	5.9	8.4
2007	1,376.5	7,444.2	33,276.6	.6	5.7	8.1
2008	1,606.8	8,166.6	35,065.4	16.7	9.7	5.8
2009	1,698.5	8,471.0	35,918.6	5.7	3.7	3.5
2010	1,842.5	8,775.2	37,232.9	8.5	3.6	4.4
2011	2,169.8	9,636.2	38,386.5	17.8	9.8	3.5
2012	2,461.4	10,428.7	40,133.1	13.4	8.2	5.0
2013	2,660.3	10,994.7	41,564.0	8.1	5.4	3.8
2014	2,930.2	11,646.9	43,324.4	10.1	5.9	4.3
2015	3,079.7	12,313.5	45,204.4	5.1	5.7	4.5
2015: Jan	2,930.7	11,706.7	.....	6.6	5.2	.....
Feb	2,984.8	11,803.3	.....	12.6	6.2	.....
Mar	2,990.7	11,839.2	43,603.6	8.5	6.2	2.7
Apr	2,994.8	11,890.9	.....	8.3	6.1	.....
May	2,988.6	11,927.8	.....	7.1	6.1	.....
June	3,015.0	11,975.2	44,073.7	5.8	5.6	4.4
July	3,034.2	12,036.1	.....	7.1	5.6	.....
Aug	3,041.2	12,100.4	.....	3.8	5.0	.....
Sept	3,055.5	12,157.7	44,360.5	4.3	5.4	2.7
Oct	3,031.8	12,180.7	.....	2.5	4.9	.....
Nov	3,083.4	12,266.3	.....	6.3	5.7	.....
Dec	3,079.7	12,313.5	45,204.4	4.3	5.7	7.7
2016: Jan	3,091.0	12,436.5	.....	3.7	6.7	.....
Feb	3,104.0	12,485.2	.....	4.1	6.4	.....
Mar	3,144.5	12,572.7	45,810.6	5.8	6.8	5.4
Apr	3,176.8	12,652.4	.....	9.6	7.7	.....
May	3,224.6	12,728.9	.....	9.2	7.5	.....
June	3,231.1	12,803.7	46,300.8	9.8	8.0	4.4
July	3,225.1	12,878.1	.....	8.7	7.1	.....
Aug	3,312.4	12,987.0	.....	13.4	8.0	.....
Sept	3,318.0	13,061.0	.....	11.0	7.8	.....
Oct	3,340.5	13,137.9	.....	10.3	7.7	.....

¹ Money market mutual fund (MMMF). Savings deposits include money market deposit accounts.

² Consists of outstanding debt securities and loans of the U.S. Government, State and local governments, and private nonfinancial sectors. Quarterly data shown in last month of quarter. End-of-year data are for fourth quarter.

³ Annual changes are from December to December; monthly changes are from six months earlier at a simple annual rate.

⁴ Debt growth of domestic nonfinancial sectors is the seasonally adjusted borrowing flow divided by the seasonally adjusted level of debt outstanding in the previous period. Annual changes are from fourth quarter to fourth quarter; quarterly changes are from the previous quarter at an annual rate.

Note: For further information on M1 and M2, see the H.6 release.

For further information on the debt of domestic nonfinancial sectors and the derivation of debt growth, see the Z.1 release.

Source: Board of Governors of the Federal Reserve System.