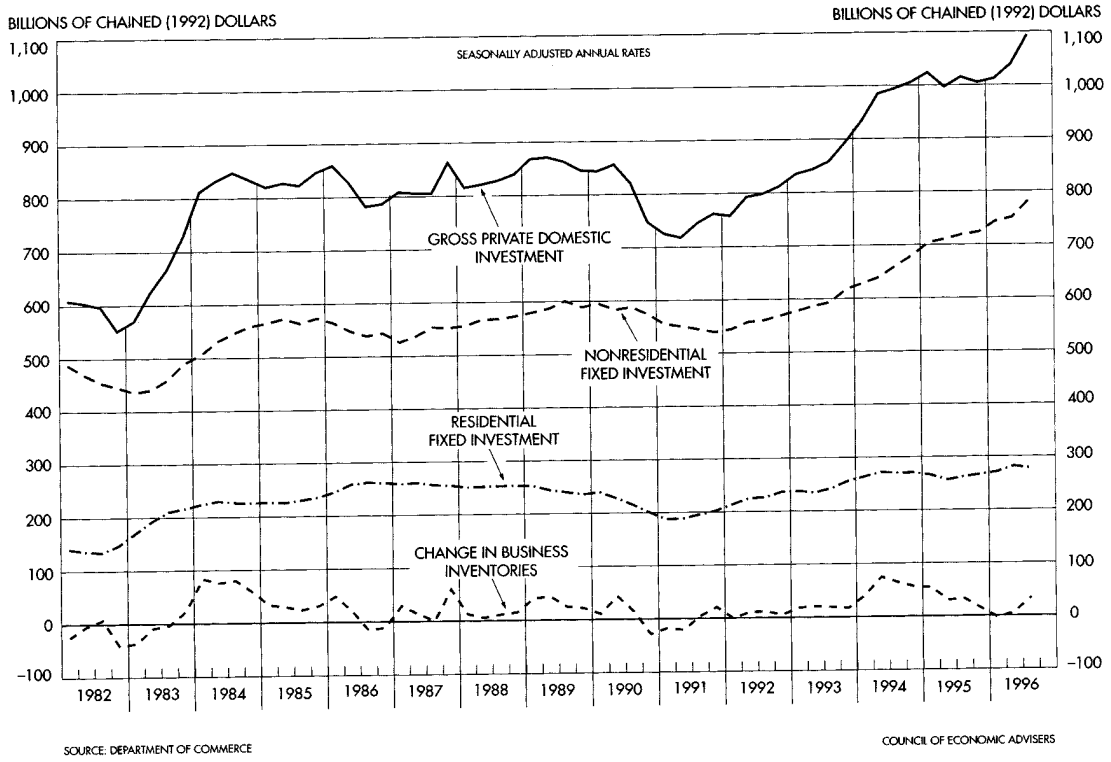
REAL GROSS PRIVATE DOMESTIC INVESTMENT

In the third quarter of 1996, according to revised estimates, nonresidential fixed investment in chained (1992) dollars rose $30.9 billion (annual rate) and residential investment fell $3.7 billion. There was an increase of $34.5 billion in inventories following an increase of $7.1 billion in the second quarter.



[Billions of chained (1992) dollars; quarterly data at seasonally adjusted annual rates]

Period	Gross private domestic investment	Fixed investment					Change in business inventories	
		Total	Nonresidential			Residential		
			Total	Structures	Producers' durable equipment		Total	Nonfarm
1987	820.5	799.4	542.4	195.9	346.9	257.6	26.2	34.2
1988	826.0	818.3	566.0	196.8	369.2	252.5	11.6	24.7
1989	861.9	832.0	588.8	201.2	387.6	243.2	33.3	33.5
1990	817.3	805.8	585.2	203.3	381.9	220.6	10.4	7.8
1991	737.7	741.3	547.7	181.6	366.2	193.4	−3.0	−1.2
1992	790.4	783.4	557.9	169.2	388.7	225.6	7.3	1.9
1993	857.3	836.4	593.6	166.3	427.6	242.7	19.1	26.4
1994	979.6	921.1	652.1	168.8	484.1	268.9	58.9	46.8
1995	1,010.2	975.9	714.3	181.1	534.5	262.8	33.1	37.2
1991: IV	762.4	742.0	539.5	171.4	368.1	202.4	21.4	19.9
1992: IV	812.4	805.8	569.1	165.6	403.5	236.7	5.8	7.2
1993: I	834.8	815.4	577.5	167.0	410.5	237.9	18.5	26.0
II	843.2	821.1	586.4	164.8	421.7	234.8	20.8	26.7
III	857.6	835.4	593.1	165.1	428.2	242.2	19.5	30.9
IV	893.5	873.5	617.6	168.2	449.8	255.8	17.4	22.1
1994: I	933.6	892.4	628.5	163.0	466.4	263.6	40.5	29.7
II	984.8	911.4	639.5	169.0	471.1	271.6	74.5	54.0
III	994.2	930.8	660.5	169.1	492.5	270.3	64.5	50.5
IV	1,005.9	949.7	679.7	174.3	506.5	270.3	56.1	53.0
1995: I	1,023.7	969.5	704.4	178.5	527.2	265.9	54.5	57.4
II	996.8	965.7	710.5	180.0	531.7	256.5	30.5	33.7
III	1,015.2	980.0	719.0	182.8	537.4	262.2	33.0	38.6
IV	1,004.9	988.5	723.3	183.2	541.4	266.3	14.6	19.0
1996: I	1,011.9	1,013.3	743.5	186.6	558.3	271.1	−3.0	2.9
II	1,038.6	1,031.1	750.5	184.9	567.5	281.5	7.1	11.7
III[r]	1,093.4	1,057.5	781.4	188.6	595.0	277.8	34.5	34.6

NOTE.—See p. 10 for further detail on fixed investment by type.

Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for the detailed components *do not add to* the chained-dollar value of GDP or to any intermediate aggregates.

Source: Department of Commerce, Bureau of Economic Analysis.

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