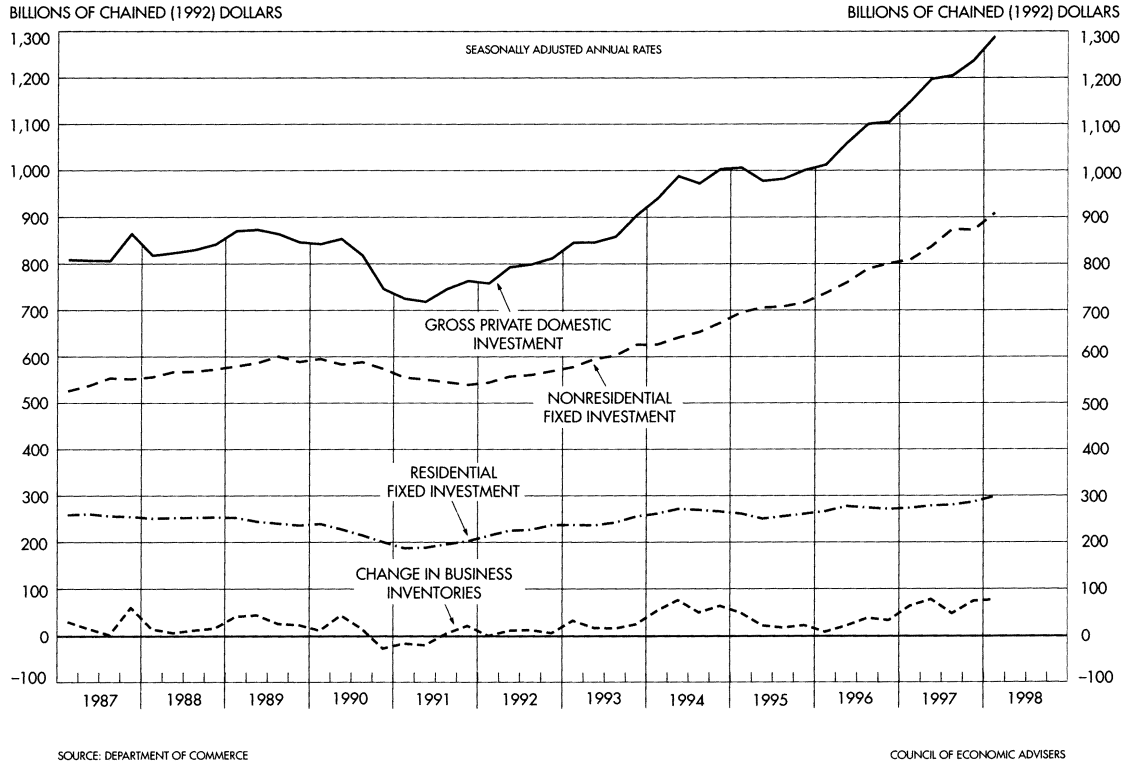
REAL GROSS PRIVATE DOMESTIC INVESTMENT

In the first quarter of 1998, according to advance estimates, nonresidential fixed investment in chained (1992) dollars rose $36.0 billion (annual rate) and residential investment rose $11.9 billion. There was an increase of $77.0 billion in inventories following an increase of $74.0 billion in the fourth quarter of 1997.



[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	Nonfarm
			Total	Structures	Producers' durable equipment			
1990	815.0	805.8	585.2	203.3	381.9	220.6	10.4	7.8
1991	738.1	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	7.0	2.0
1993	863.6	842.8	600.2	170.8	429.6	242.6	22.1	29.5
1994	975.7	915.5	648.4	172.5	476.8	267.0	60.6	49.0
1995	991.5	962.1	706.5	179.9	528.3	257.0	27.3	35.7
1996	1,069.1	1,041.7	771.7	188.7	586.0	272.1	25.0	22.5
1997	1,197.0	1,123.6	848.3	195.4	659.0	279.5	65.7	57.8
1994: I	939.9	887.8	626.2	166.3	460.6	261.3	53.1	39.6
II	987.8	913.2	641.2	174.5	467.3	271.5	75.9	59.6
III	972.2	922.7	653.2	174.0	480.0	269.4	49.7	38.2
IV	1,003.0	938.5	672.9	175.0	499.1	265.9	63.6	58.7
1995: I	1,005.8	955.8	695.7	179.0	518.1	261.2	48.5	54.7
II	977.5	954.0	705.4	180.9	525.9	250.4	21.6	34.0
III	982.0	962.3	708.2	181.2	528.5	255.5	17.0	29.6
IV	1,000.8	976.3	716.8	178.6	540.5	260.8	22.2	24.4
1996: I	1,012.2	1,001.5	736.9	182.1	557.4	266.1	8.0	14.5
II	1,059.2	1,035.7	759.7	185.6	577.1	277.2	21.3	17.3
III	1,100.3	1,060.9	789.3	190.0	602.9	274.1	37.9	31.6
IV	1,104.8	1,068.7	800.8	196.9	606.7	271.1	32.9	26.5
1997: I	1,149.2	1,079.0	808.9	195.9	616.6	273.3	63.7	58.3
II	1,197.1	1,111.4	837.0	193.5	649.3	278.2	77.6	70.1
III	1,204.6	1,149.3	874.5	196.7	685.3	280.1	47.5	38.3
IV	1,237.2	1,154.6	872.7	195.5	684.8	286.3	74.0	64.5
1998: I *p*	1,289.2	1,202.2	908.7	191.0	729.5	298.2	77.0	67.0

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.

AUTHENTICATED U.S. GOVERNMENT INFORMATION GPO