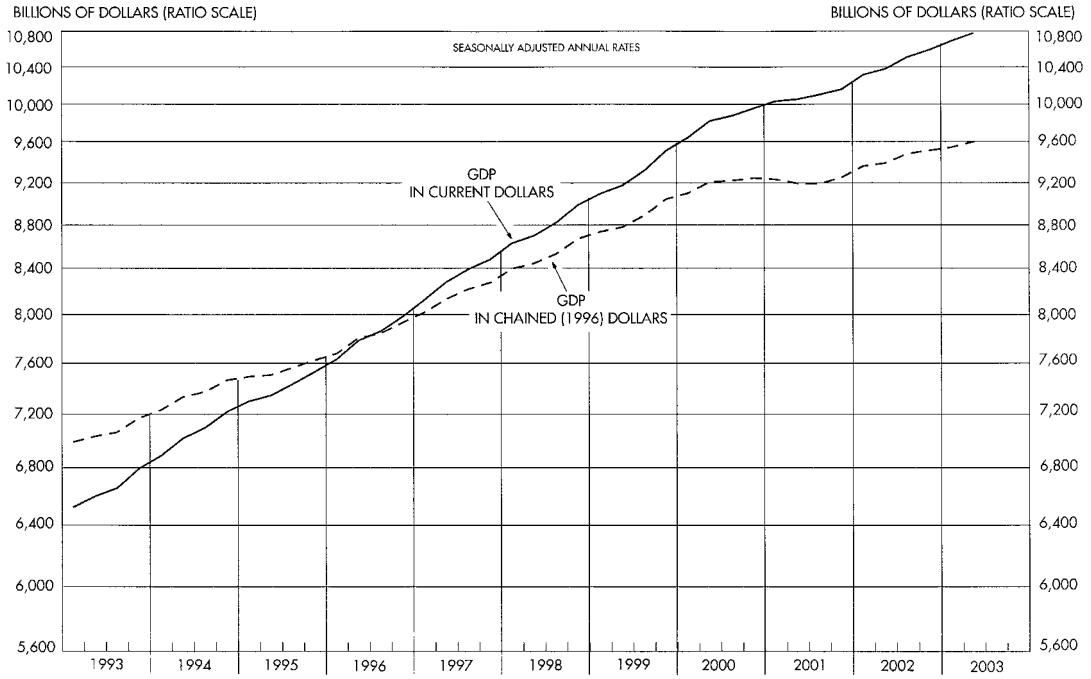
TOTAL OUTPUT, INCOME, AND SPENDING

GROSS DOMESTIC PRODUCT

In the second quarter of 2003, according to advance estimates, current-dollar gross domestic product (GDP) rose 3.4 percent (annual rate), real GDP (GDP in chained 1996 dollars) rose 2.4 percent, and the implicit price deflator rose 1.0 percent.



SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

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

Period	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services			Government consumption expenditures and gross investment					Final sales of domestic product	Gross domestic purchases [1]	Addendum: Gross national product
				Net exports	Exports	Imports	Total	Federal			State and local			
								Total	National defense	Non-defense				
1993	6,642.3	4,454.7	955.1	−60.5	658.0	718.5	1,293.0	527.3	364.9	162.4	765.7	6,621.2	6,702.8	6,666.7
1994	7,054.3	4,716.4	1,097.1	−87.1	725.1	812.1	1,327.9	521.1	355.1	165.9	806.8	6,991.8	7,141.4	7,071.1
1995	7,400.5	4,969.0	1,143.8	−84.3	818.6	902.8	1,372.0	521.5	350.6	170.9	850.5	7,367.5	7,484.8	7,420.9
1996	7,813.2	5,237.5	1,242.7	−89.0	874.2	963.1	1,421.9	531.6	357.0	174.6	890.4	7,783.2	7,902.1	7,831.2
1997	8,318.4	5,529.3	1,390.5	−89.3	966.4	1,055.8	1,487.9	538.2	352.6	185.6	949.7	8,255.5	8,407.7	8,325.4
1998	8,781.5	5,856.0	1,538.7	−151.7	964.9	1,116.7	1,538.5	539.2	349.1	190.1	999.3	8,708.4	8,933.3	8,778.1
1999	9,274.3	6,246.5	1,636.7	−249.9	989.3	1,239.2	1,641.0	565.0	364.3	200.7	1,076.0	9,214.8	9,524.2	9,297.1
2000	9,824.6	6,683.7	1,755.4	−365.5	1,101.1	1,466.6	1,751.0	589.2	374.9	214.3	1,161.8	9,761.1	10,190.1	9,848.0
2001	10,082.2	6,987.0	1,586.0	−348.9	1,034.1	1,383.0	1,858.0	628.1	399.9	228.2	1,229.9	10,142.5	10,431.0	10,104.1
2002	10,446.2	7,303.7	1,593.2	−423.6	1,014.9	1,438.5	1,972.9	693.7	447.4	246.3	1,279.2	10,442.4	10,869.9	10,436.7
2000: I	9,649.5	6,552.2	1,711.4	−330.6	1,055.9	1,386.5	1,716.5	575.7	365.5	210.2	1,140.8	9,602.6	9,980.1	9,670.5
II	9,820.7	6,638.7	1,786.3	−353.2	1,098.0	1,451.1	1,748.8	598.5	379.1	219.4	1,150.3	9,731.5	10,173.9	9,846.4
III	9,874.8	6,736.1	1,766.4	−384.9	1,130.9	1,515.8	1,757.2	589.7	375.0	214.7	1,167.4	9,813.6	10,259.7	9,892.5
IV	9,953.6	6,808.0	1,757.4	−393.2	1,119.8	1,513.0	1,781.4	592.9	380.0	213.0	1,188.5	9,896.6	10,346.8	9,982.8
2001: I	10,028.1	6,904.7	1,671.1	−372.7	1,100.0	1,472.8	1,825.0	613.3	391.4	221.9	1,211.7	10,055.3	10,400.8	10,038.0
II	10,049.9	6,959.8	1,597.2	−365.7	1,059.7	1,425.3	1,858.5	624.8	395.2	229.6	1,233.7	10,107.0	10,415.5	10,081.0
III	10,097.7	6,983.7	1,574.9	−312.6	1,005.8	1,318.4	1,851.7	627.4	400.3	227.2	1,224.3	10,158.3	10,410.4	10,109.3
IV	10,152.9	7,099.9	1,500.7	−344.5	971.1	1,315.6	1,896.8	646.9	412.8	234.1	1,249.8	10,249.4	10,497.4	10,188.1
2002: I	10,313.1	7,174.2	1,559.4	−360.1	977.5	1,337.5	1,939.5	672.0	431.7	240.3	1,267.5	10,343.0	10,673.1	10,314.9
II	10,376.9	7,254.7	1,588.0	−425.6	1,018.1	1,443.7	1,959.8	688.2	442.1	246.1	1,271.6	10,373.5	10,802.4	10,356.8
III	10,506.2	7,360.7	1,597.3	−432.9	1,038.6	1,471.5	1,981.1	697.7	451.2	246.5	1,283.3	10,488.7	10,939.1	10,495.3
IV	10,588.8	7,425.4	1,628.1	−476.0	1,025.4	1,501.4	2,011.3	716.9	464.7	252.2	1,294.4	10,564.3	11,064.8	10,579.7
2003: I	10,688.4	7,512.5	1,611.2	−487.2	1,031.8	1,519.0	2,052.0	735.2	471.1	264.1	1,316.8	10,688.0	11,175.6	10,678.2
II *p*	10,777.3	7,591.2	1,611.5	−511.0	1,026.7	1,537.6	2,085.6	778.7	516.7	261.9	1,306.9	10,796.5	11,288.2	.....

[1] GDP less exports of goods and services plus imports of goods and services.

Source: Department of Commerce, Bureau of Economic Analysis.

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