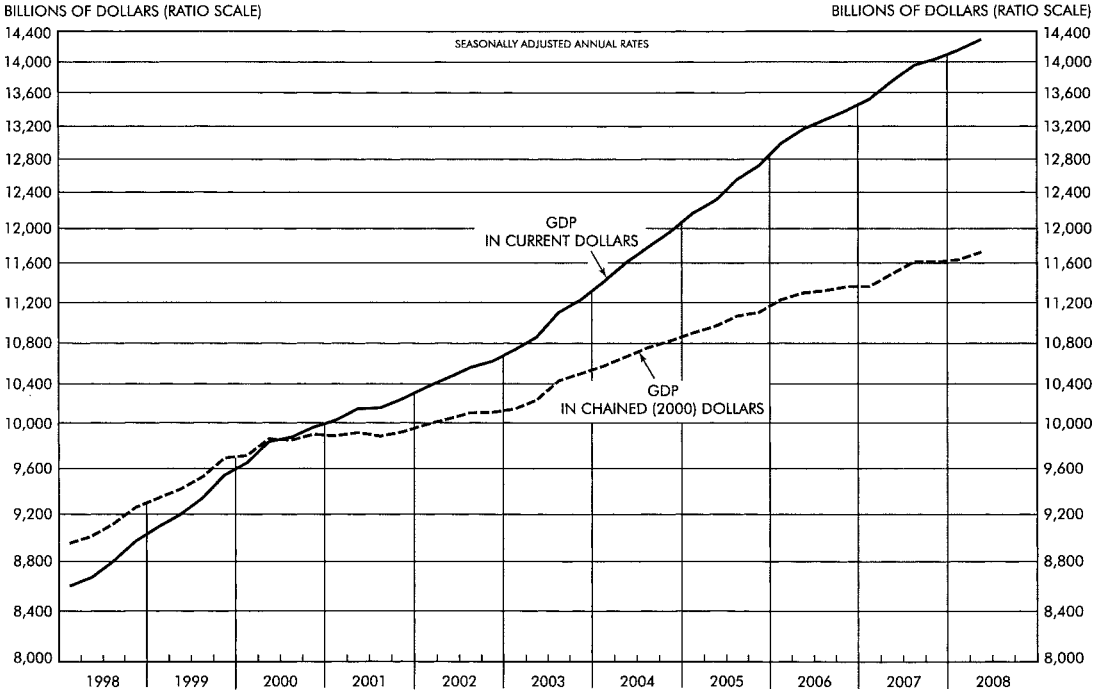
TOTAL OUTPUT, INCOME, AND SPENDING

GROSS DOMESTIC PRODUCT

In the second quarter of 2008, according to revised estimates, current-dollar gross domestic product (GDP) rose 4.1 percent (annual rate), real GDP (GDP in chained 2000 dollars) rose 2.8 percent, and the implicit price deflator rose 1.3 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				
1998	8,747.0	5,879.5	1,509.1	−159.9	955.9	1,115.9	1,518.3	530.4	345.7	184.7	987.9	8,676.2	8,906.9	8,768.3
1999	9,268.4	6,282.5	1,625.7	−260.5	991.2	1,251.7	1,620.8	555.8	360.6	195.2	1,065.0	9,201.5	9,528.9	9,302.2
2000	9,817.0	6,739.4	1,735.5	−379.5	1,096.3	1,475.8	1,721.6	578.8	370.3	208.5	1,142.8	9,760.5	10,196.4	9,855.9
2001	10,128.0	7,055.0	1,614.3	−367.0	1,032.8	1,399.8	1,825.6	612.9	392.6	220.3	1,212.8	10,159.7	10,495.0	10,171.6
2002	10,469.6	7,350.7	1,582.1	−424.4	1,005.9	1,430.3	1,961.1	679.7	437.1	242.5	1,281.5	10,457.7	10,894.0	10,500.2
2003	10,960.8	7,703.6	1,664.1	−499.4	1,040.8	1,540.2	2,092.5	756.4	497.2	259.2	1,336.0	10,946.5	11,460.2	11,017.6
2004	11,685.9	8,195.9	1,888.6	−615.4	1,182.4	1,797.8	2,216.8	825.6	550.7	274.9	1,391.2	11,627.3	12,301.3	11,762.1
2005	12,421.9	8,694.1	2,086.1	−713.6	1,311.5	2,025.1	2,355.3	875.5	588.1	287.4	1,479.8	12,378.6	13,135.5	12,514.9
2006	13,178.4	9,207.2	2,220.4	−757.3	1,480.8	2,238.1	2,508.1	932.2	624.1	308.0	1,575.9	13,129.0	13,935.7	13,256.6
2007	13,807.5	9,710.2	2,130.4	−707.8	1,662.4	2,370.2	2,674.8	979.3	662.2	317.1	1,695.5	13,811.2	14,515.3	13,910.0
2005: I	12,155.4	8,480.9	2,046.0	−670.7	1,266.8	1,937.5	2,299.2	861.0	576.1	284.9	1,438.2	12,072.7	12,826.1	12,258.0
II	12,297.5	8,610.8	2,039.7	−680.9	1,305.1	1,986.0	2,328.0	867.1	584.4	282.8	1,460.9	12,278.1	12,978.4	12,389.7
III	12,538.2	8,791.1	2,084.2	−725.1	1,314.5	2,039.6	2,388.0	894.2	606.3	288.0	1,493.8	12,527.2	13,263.3	12,641.2
IV	12,696.4	8,893.7	2,174.6	−777.7	1,359.6	2,137.4	2,405.9	879.5	585.4	294.1	1,526.4	12,636.1	13,474.1	12,770.6
2006: I	12,959.6	9,026.3	2,236.7	−761.7	1,423.2	2,184.9	2,458.4	922.8	613.6	309.3	1,535.5	12,906.5	13,721.4	13,039.2
II	13,134.1	9,161.9	2,253.7	−777.2	1,462.8	2,240.0	2,495.7	928.5	623.1	305.4	1,567.2	13,068.3	13,911.3	13,219.4
III	13,249.6	9,283.7	2,231.7	−792.7	1,492.5	2,285.2	2,526.9	935.5	624.0	311.5	1,591.4	13,187.1	14,042.3	13,316.1
IV	13,370.1	9,357.0	2,159.5	−697.7	1,544.5	2,242.2	2,551.4	941.7	635.9	305.9	1,609.7	13,354.3	14,067.9	13,452.0
2007: I	13,510.9	9,524.9	2,117.8	−728.8	1,560.5	2,289.4	2,597.0	950.3	636.9	313.4	1,646.8	13,526.5	14,239.7	13,583.3
II	13,737.5	9,657.5	2,147.2	−723.1	1,614.4	2,337.5	2,655.9	974.6	656.8	317.8	1,681.3	13,738.4	14,460.6	13,797.2
III	13,950.6	9,765.6	2,164.0	−682.6	1,714.9	2,397.5	2,703.5	994.0	675.6	318.3	1,709.5	13,927.6	14,633.1	14,062.8
IV	14,031.2	9,892.7	2,092.3	−696.7	1,759.7	2,456.5	2,742.9	998.3	679.3	319.0	1,744.6	14,052.3	14,728.0	14,196.6
2008: I	14,150.8	10,002.3	2,056.1	−705.7	1,820.8	2,526.5	2,798.1	1,026.5	699.9	326.6	1,771.6	14,176.4	14,856.6	14,289.0
II r	14,294.5	10,138.0	2,000.9	−718.2	1,923.2	2,641.4	2,873.7	1,056.1	723.3	332.9	1,817.6	14,370.5	15,012.7	14,408.3

[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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