

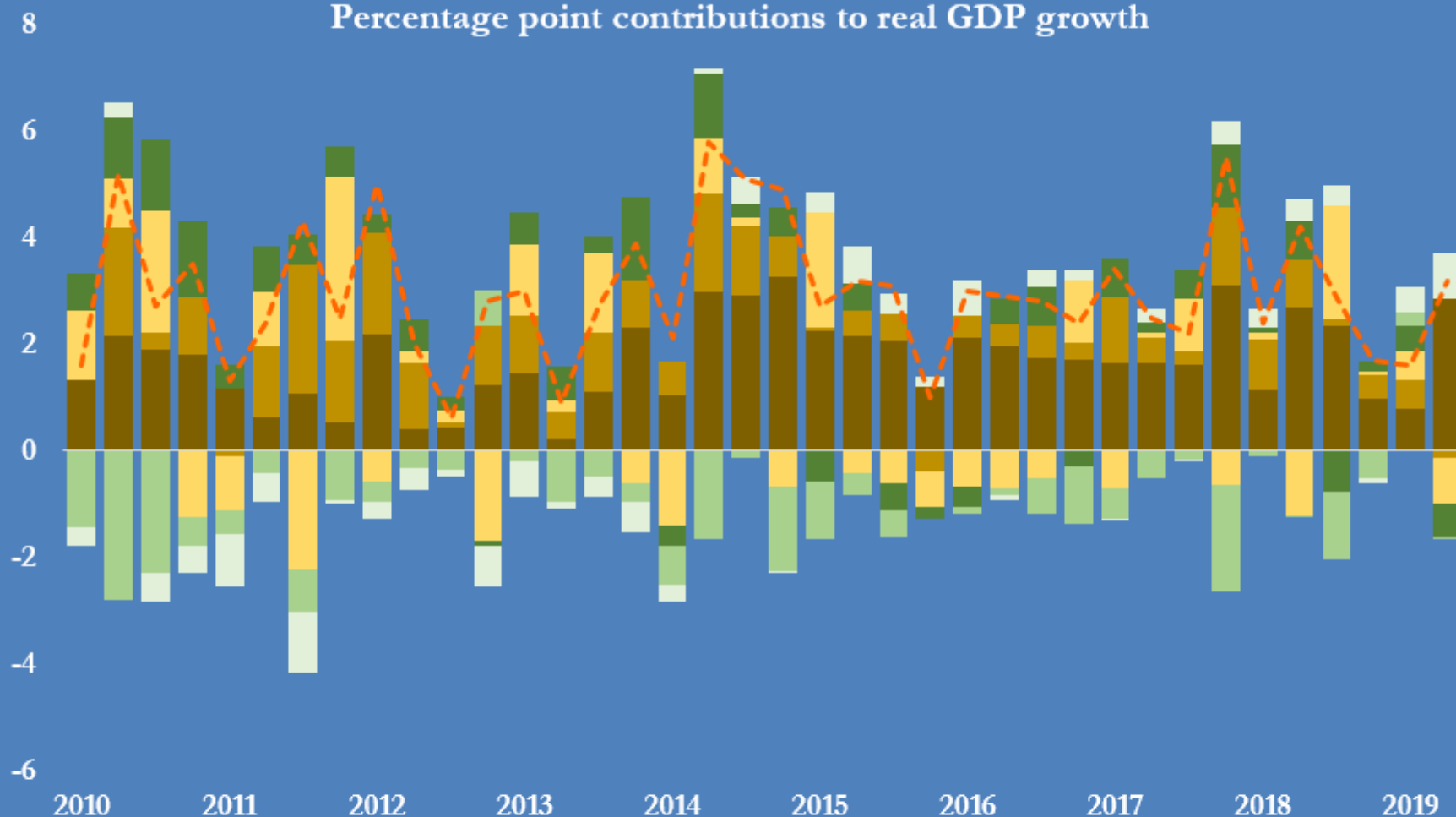
U.S. economy – twin speeds

Selected indicators

JOHN KEMP
REUTERS
26 July 2019

Real U.S. gross domestic product, 2010-2019

Percentage point contributions to real GDP growth

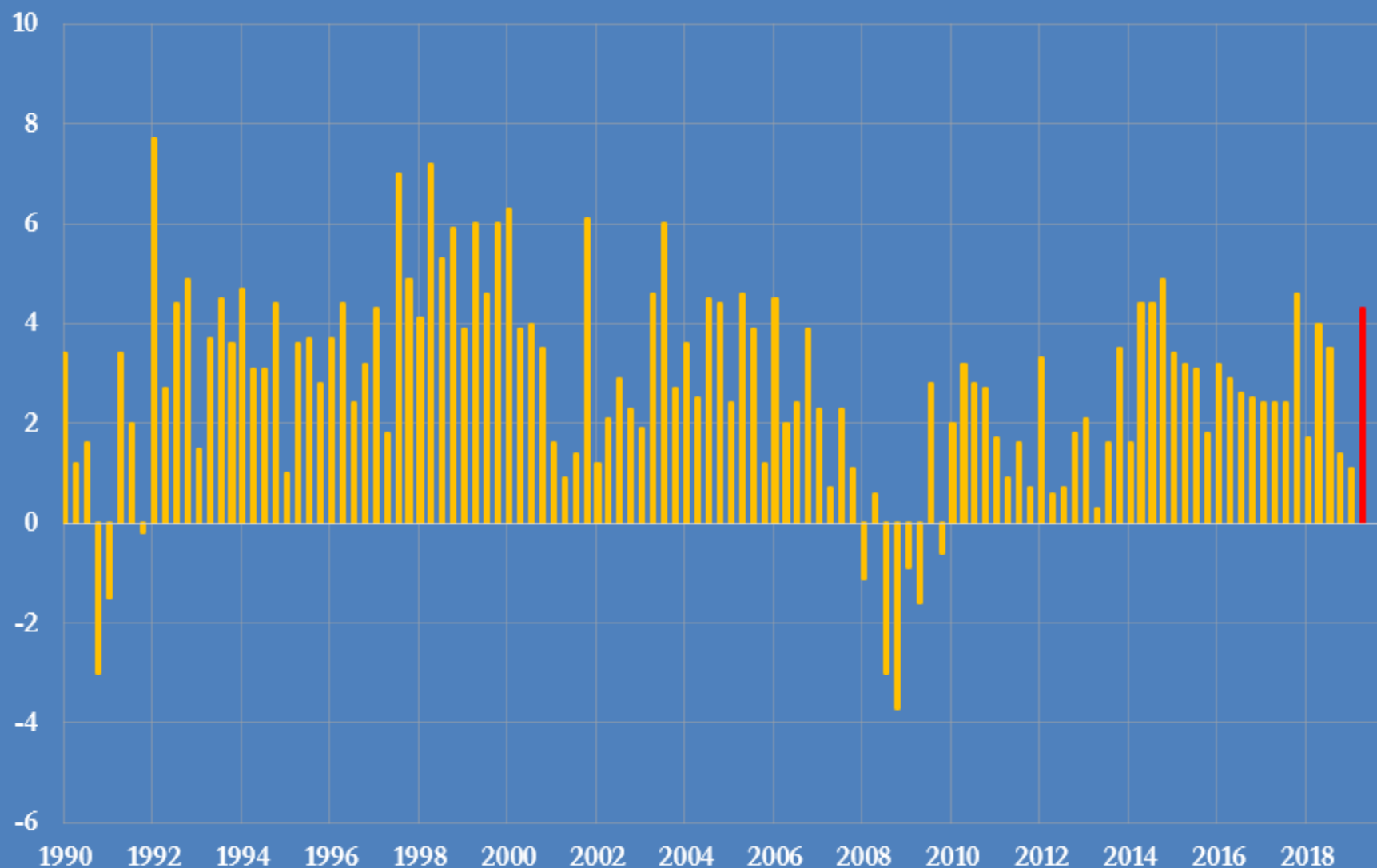


- Personal consumption
- Fixed investment
- Inventory changes
- Exports
- Imports
- Government spending
- Final sales to private domestic purchasers

Source: U.S. Bureau of Economic Analysis
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Real personal consumer expenditures, 1990-2019

Quarterly growth expressed at annualised rate



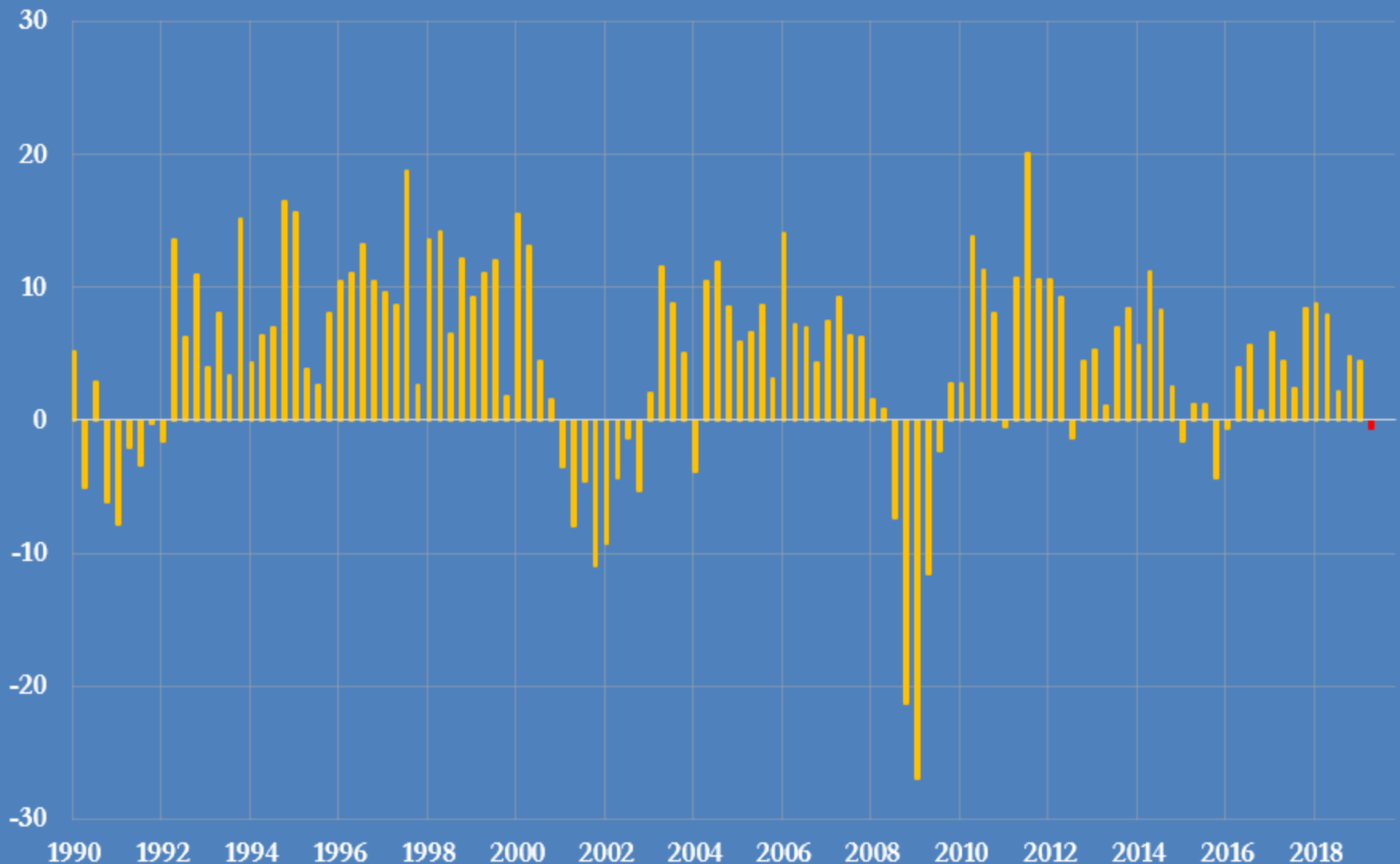
Source: U.S. Bureau of Economic Analysis NIPA Table 1.1.1

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Real private fixed non-residential investment, 1990-2019

Structures, equipment and intellectual property

Quarterly growth expressed at annualised rate

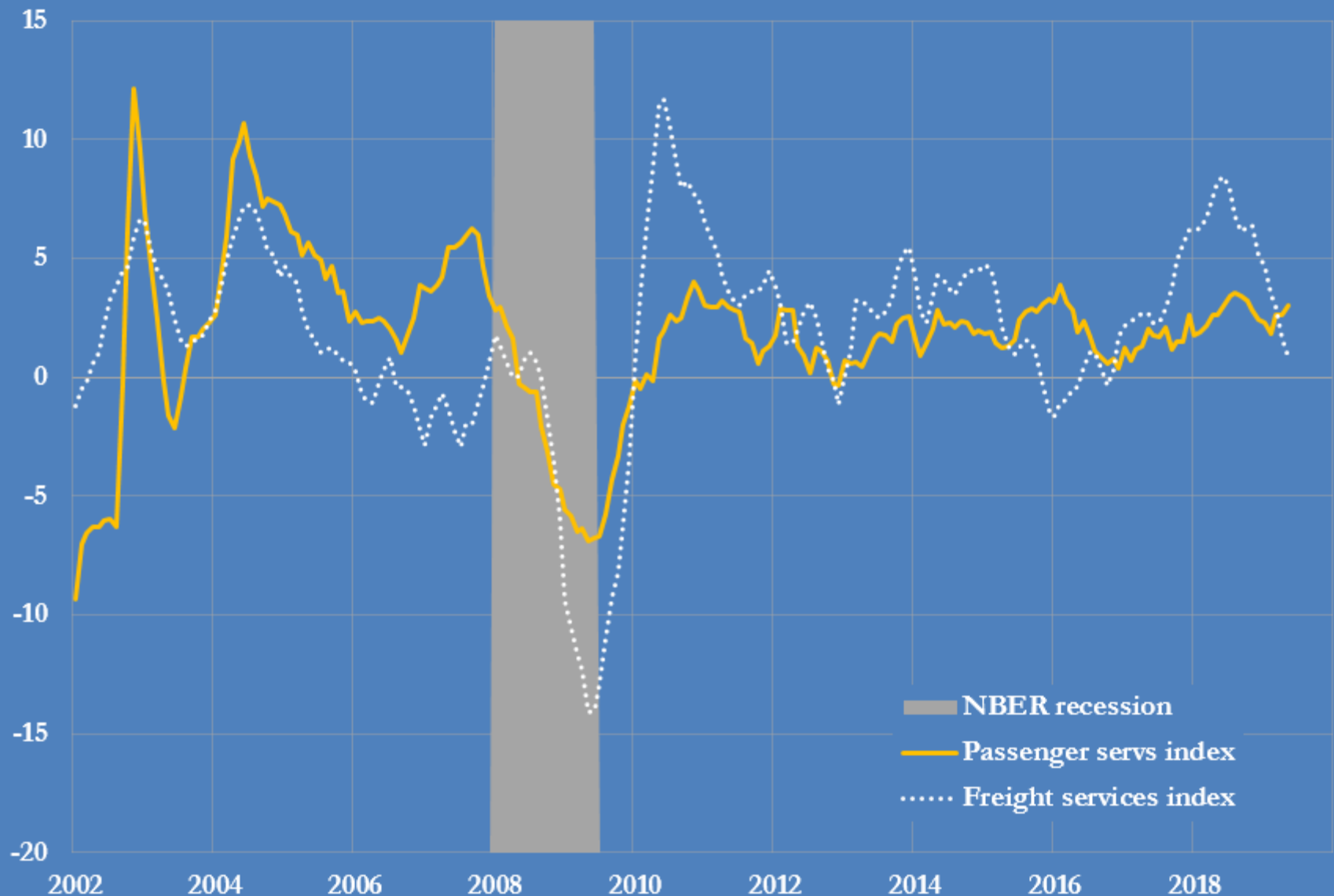


Source: U.S. Bureau of Economic Analysis NIPA Table 1.1.1

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U.S. passenger and freight transportation services, 2002-2019

Percent change from prior year, three-month average

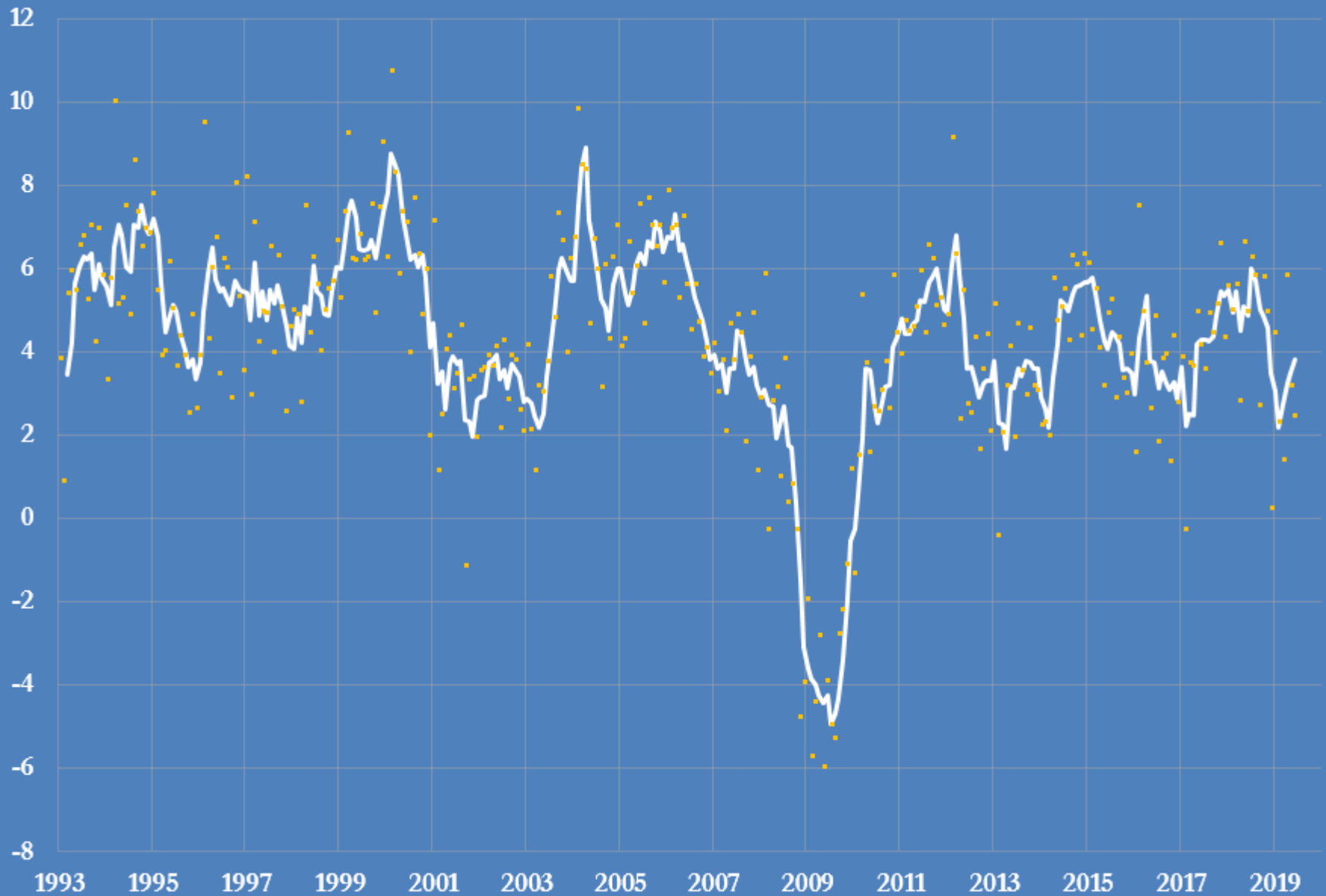


Source: U.S. Bureau of Transportation Statistics

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U.S. retail and food services sales ex autos and gasoline, 1993-2019

Percent change from prior year, monthly and three-month average



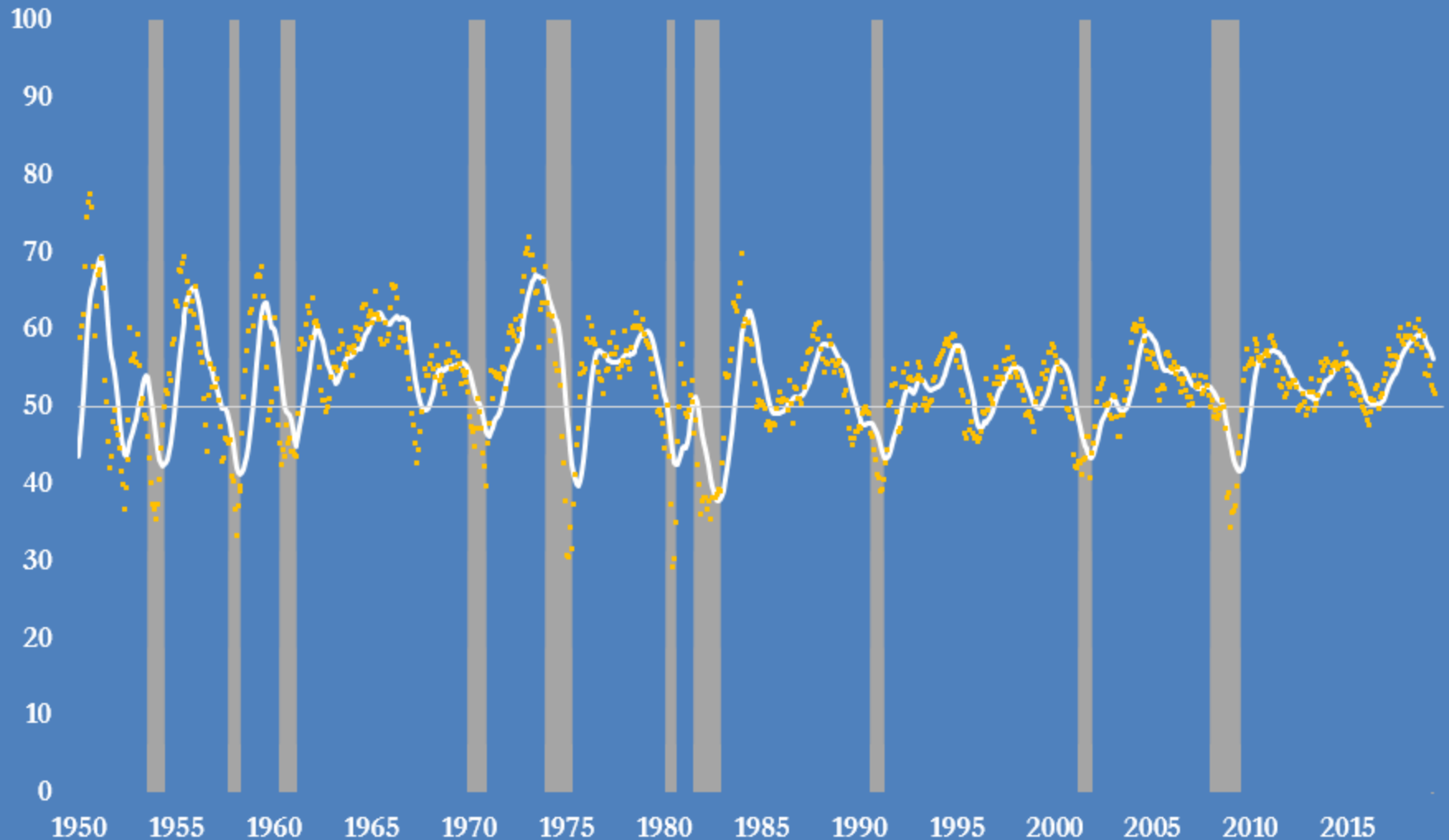
Source: U.S. Census Bureau

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U.S. Purchasing Managers' Index, 1950-2019

Manufacturing, diffusion index, base = 50

Monthly and 12-month moving average



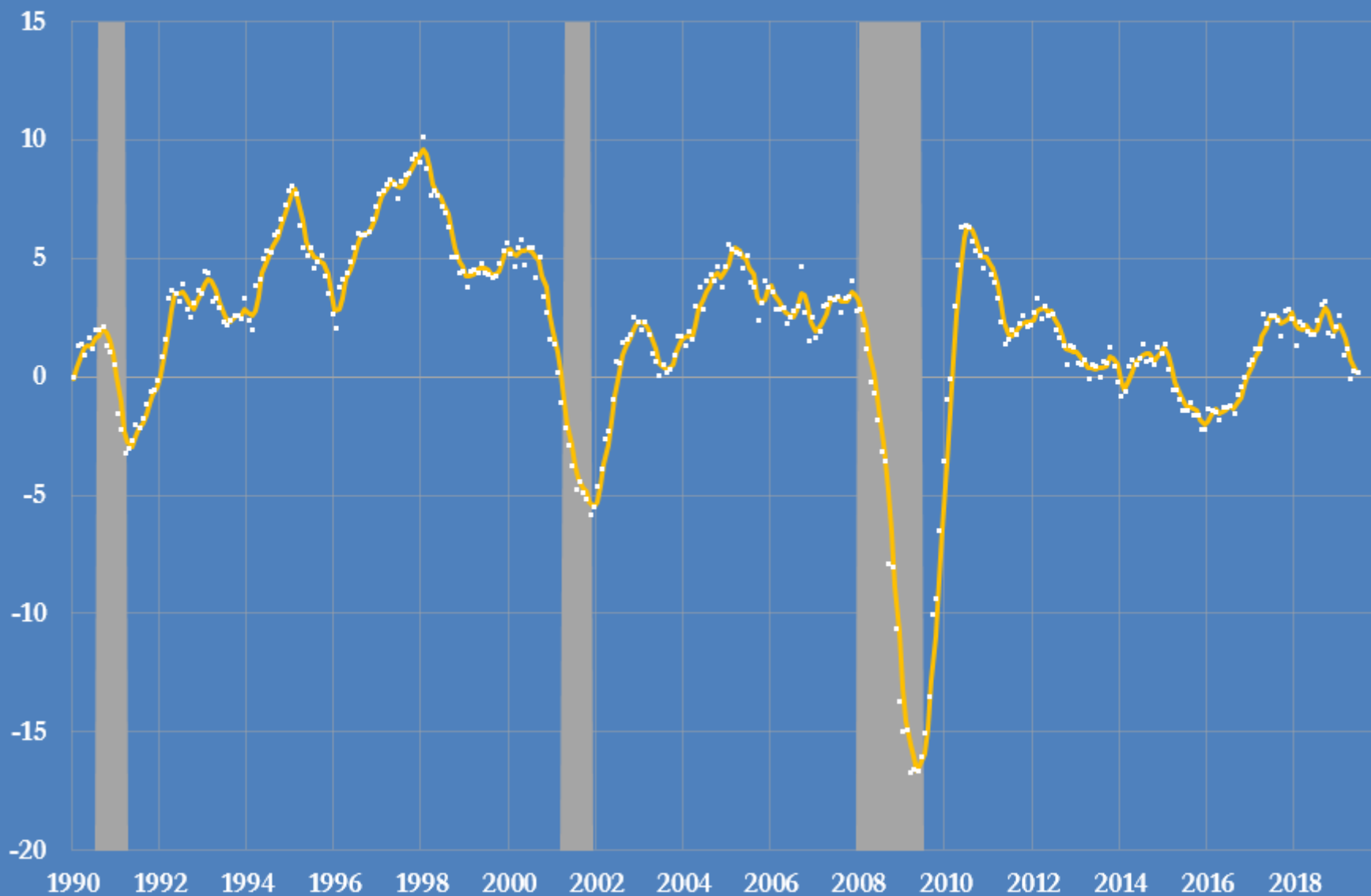
Source: Institute for Supply Management, *Manufacturing Report on Business*

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U.S. manufacturing output ex motor vehicles and parts, 1990-2019

Percent change from prior year, monthly and three-month average

NBER recessions shown

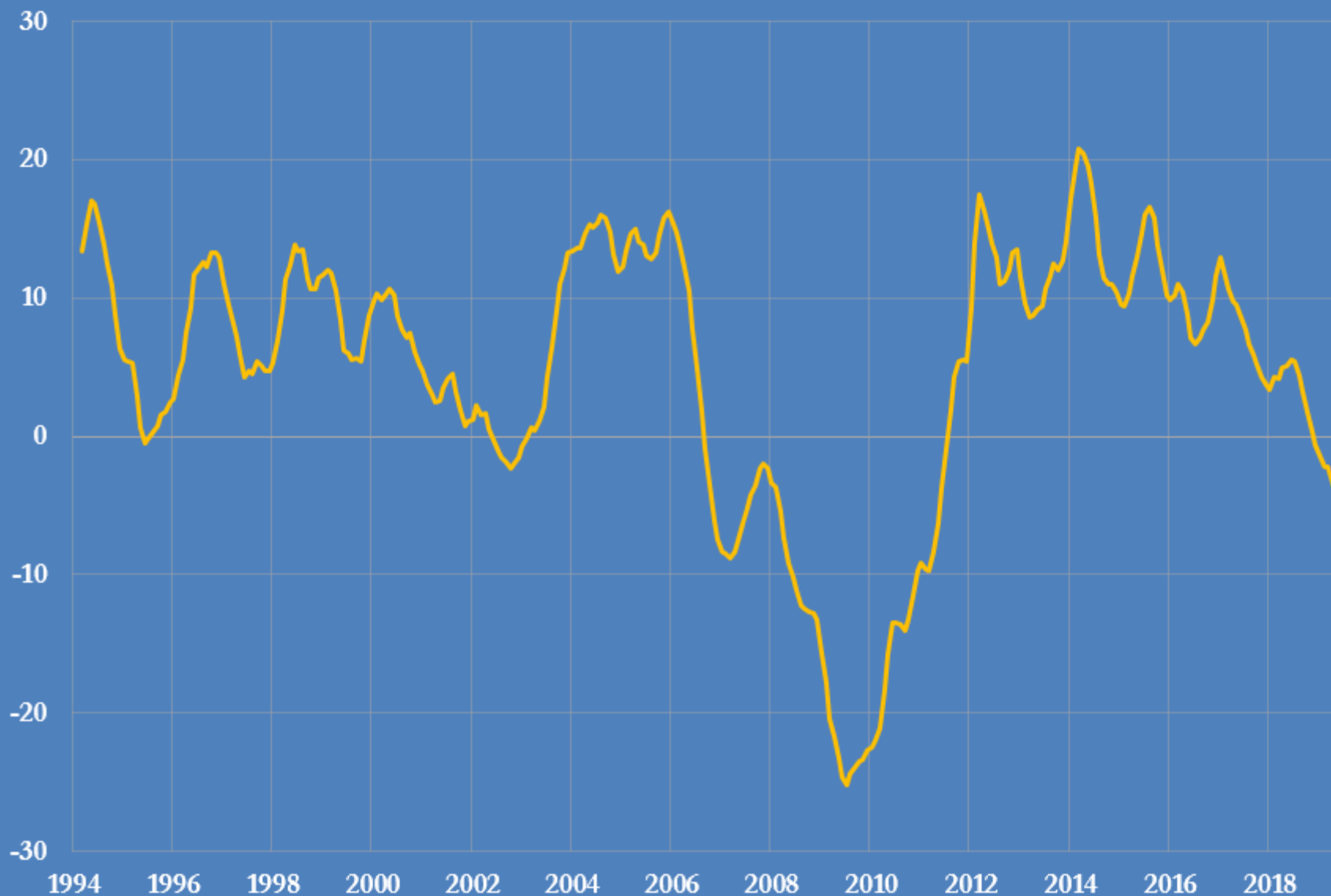


Sources: U.S. Federal Reserve and National Bureau of Economic Research

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U.S. private sector construction activity, 1994-2019

Percent change compared with prior year, three-month average



Source: U.S. Census Bureau

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