

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
Executive Summary.....	2
Real Expenditures.....	4
Components of Income.....	6
Employment and Output.....	8
Financial Markets.....	10
Prices.....	11
Nominal Expenditures.....	13

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

Executive Summary	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>1. Real Gross Domestic Product, Control, February 2021</b>	19,141.7	19,254.0	19,010.8	17,302.5	18,596.5	18,780.3	18,996.1	19,293.1	19,657.7	19,917.1	20,092.0	20,219.6	20,315.5	20,414.6	20,527.8	20,652.9	18,884.3	18,677.3	18,916.5	19,971.6	20,477.7
November 2020	19,141.7	19,254.0	19,010.8	17,302.5	18,584.0	18,755.5	18,880.5	18,928.3	19,015.4	19,105.3	19,258.4	19,413.4	19,539.9	19,644.9	19,752.7	19,874.0	18,884.3	18,677.3	18,787.1	19,198.1	19,702.9
<b>Percent Change, Control, February 2021</b>	2.6	2.4	-5.0	-31.4	33.4	4.0	4.7	6.4	7.8	5.4	3.6	2.6	1.9	2.0	2.2	2.5	2.5	-1.1	1.3	5.6	2.5
Percent Change, November 2020	2.6	2.4	-5.0	-31.4	33.1	3.7	2.7	1.0	1.9	1.9	3.2	3.3	2.6	2.2	2.2	2.5	2.5	-1.1	0.6	2.2	2.6
<b>2. Total Non-Farm Jobs (Millions), Control, February 2021</b>	151.1	151.7	151.9	133.7	140.9	142.6	142.9	144.1	145.7	147.3	148.8	150.1	151.0	151.7	152.2	152.7	149.9	147.1	142.6	148.0	151.9
November 2020	151.2	151.8	151.9	133.7	140.8	143.2	145.8	147.1	148.1	149.0	150.1	151.1	151.7	152.3	152.7	153.1	149.9	147.1	144.2	149.6	152.5
<b>Percent Change, Control, February 2021</b>	1.4	1.6	0.3	-40.0	23.3	5.2	0.6	3.5	4.5	4.6	4.2	3.4	2.5	1.8	1.4	1.2	1.5	-1.9	-3.0	3.8	2.7
Percent Change, November 2020	1.5	1.7	0.4	-40.0	22.9	7.1	7.3	3.6	2.9	2.5	3.1	2.6	1.5	1.6	1.2	1.1	1.5	-1.9	-2.0	3.7	1.9
<b>3. Unemployment Rate (%)Control, February 2021</b>	3.6	3.6	3.8	13.0	8.8	6.7	6.3	5.9	5.5	5.0	4.5	4.2	4.0	3.9	3.8	3.8	3.8	6.0	6.9	4.8	3.9
November 2020	3.6	3.5	3.8	13.0	8.8	6.8	6.0	5.8	5.6	5.4	5.0	4.7	4.6	4.5	4.5	4.4	3.8	6.0	6.9	5.2	4.5
<b>4. Housing Starts (Millions Of Units), Control, February 2021</b>	1.288	1.433	1.484	1.079	1.432	1.592	1.545	1.504	1.463	1.431	1.399	1.364	1.331	1.294	1.260	1.236	1.219	1.321	1.518	1.414	1.280
November 2020	1.288	1.433	1.484	1.079	1.430	1.455	1.381	1.372	1.346	1.327	1.315	1.302	1.290	1.286	1.280	1.276	1.219	1.321	1.409	1.323	1.283
<b>Percent Change, Control, February 2021</b>	10.2	53.2	15.2	-72.1	210.5	52.7	-11.4	-10.2	-10.4	-8.5	-8.7	-9.5	-9.5	-10.5	-10.1	-7.3	-2.6	8.3	15.0	-6.9	-9.5
Percent Change, November 2020	10.2	53.2	15.2	-72.1	208.5	7.2	-18.8	-2.7	-7.2	-5.5	-3.7	-3.7	-3.7	-1.4	-1.6	-1.5	-2.6	8.3	6.7	-6.2	-3.0
<b>5. Consumer Price Index, Control, February 2021</b>	256.3	257.8	258.6	256.3	259.5	261.0	262.7	263.4	264.6	266.6	267.9	269.3	270.5	271.8	273.1	274.5	253.3	257.3	261.7	267.1	272.5
November 2020	256.3	257.8	258.6	256.3	259.5	261.0	262.1	263.8	265.7	267.7	269.3	271.0	272.6	274.3	275.8	277.1	253.3	257.3	261.6	268.4	275.0
<b>Percent Change, Control, February 2021</b>	1.8	2.4	1.2	-3.5	5.2	2.2	2.7	1.1	1.8	2.9	2.0	2.1	1.8	2.1	1.9	2.1	2.1	1.6	1.7	2.1	2.0
Percent Change, November 2020	1.8	2.4	1.2	-3.5	5.2	2.3	1.6	2.7	2.9	3.0	2.4	2.6	2.4	2.5	2.2	1.8	2.1	1.6	1.7	2.6	2.4
<b>6. Conventional Mortgage Rate (%), Control, February 2021</b>	3.7	3.7	3.5	3.2	2.9	2.8	2.8	2.9	3.0	3.2	3.3	3.4	3.5	3.6	3.7	3.7	4.43	3.53	2.84	3.25	3.63
November 2020	3.7	3.7	3.5	3.2	2.9	2.8	2.9	3.0	3.0	3.1	3.1	3.2	3.2	3.2	3.3	3.3	4.43	3.53	2.93	3.09	3.24
<b>7. Federal Funds Rate (%), Control, February 2021</b>	2.19	1.64	1.26	0.06	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	2.24	1.29	0.09	0.09	0.09
November 2020	2.19	1.64	1.26	0.06	0.09	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	2.24	1.29	0.10	0.10	0.10
<b>8. Federal Surplus (Nipa Basis), Control, February 2021</b>	-1,084.1	-1,054.9	-1,150.8	-5,638.3	-3,517.4	-2,317.6	-3,197.1	-6,020.5	-2,090.4	-1,479.6	-1,272.2	-1,165.2	-1,088.4	-1,060.5	-1,066.3	-1,048.7	-979.1	-2,232.0	-3,763.2	-1,501.8	-1,066.0
November 2020	-1,084.1	-1,054.9	-1,150.8	-5,647.6	-3,489.4	-1,992.3	-1,491.8	-1,463.8	-1,415.7	-1,331.2	-1,314.7	-1,257.8	-1,204.0	-1,173.2	-1,176.6	-1,159.6	-979.1	-2,234.3	-2,109.3	-1,329.8	-1,178.4

National Economic Estimating Conference

February 24, 2021

Short-Run Tables - FEBRUARY FINAL

Quarterly Observations (percent change, prior quarter, annual rate)

	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2020Q3</u>	<u>2020Q4</u>	<u>2021Q1</u>	<u>2021Q2</u>	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>9. Corp. Profits Bef. Taxes, Book (\$, Bn, SAAR), Control, February 2021</b>	2,203.4	2,313.1	1,994.7	1,793.8	2,426.1	2,172.9	2,239.2	2,320.7	2,214.6	2,216.0	2,247.3	2,266.1	2,275.5	2,294.4	2,380.1	2,409.8	2,209.5	2,076.2	2,289.7	2,236.0	2,340.0
November 2020	2,203.4	2,313.1	1,994.7	1,793.8	2,762.4	2,049.4	1,900.0	1,920.9	1,957.2	1,960.6	1,996.9	2,040.3	2,081.9	2,103.9	2,189.2	2,211.1	2,209.5	2,076.2	2,158.2	1,988.8	2,146.5
Percent Change, Control, February 2021	-7.0	21.4	-44.7	-34.6	234.6	-35.7	12.8	15.4	-17.1	0.2	5.8	3.4	1.7	3.4	15.8	5.1	2.1	-6.0	10.3	-2.3	4.6
Percent Change, November 2020	-7.0	21.4	-44.7	-34.6	462.4	-69.7	-26.1	4.5	7.8	0.7	7.6	9.0	8.4	4.3	17.2	4.1	2.1	-6.0	3.9	-7.9	7.9
<b>10. Corp. Profits Bef. Taxes, Econom. (\$, Bn, SAAR), Control, February 2021</b>	2,246.5	2,311.3	2,035.0	1,826.1	2,325.7	2,050.3	2,126.7	2,247.5	2,152.6	2,146.3	2,182.4	2,202.2	2,212.4	2,228.2	2,251.8	2,282.2	2,246.2	2,104.7	2,187.5	2,170.9	2,243.7
November 2020	2,246.5	2,311.3	2,035.0	1,826.1	2,679.2	1,985.9	1,843.9	1,856.5	1,883.6	1,880.0	1,919.2	1,963.0	2,003.9	2,025.5	2,051.4	2,080.9	2,246.2	2,104.7	2,091.4	1,911.5	2,040.4
Percent Change, Control, February 2021	-2.9	12.0	-39.9	-35.2	163.1	-39.6	15.8	24.7	-15.8	-1.2	6.9	3.7	1.9	2.9	4.3	5.5	3.0	-6.3	3.9	-0.8	3.4
Percent Change, November 2020	-2.9	12.0	-39.9	-35.2	363.3	-69.8	-25.7	2.8	6.0	-0.8	8.6	9.4	8.6	4.4	5.2	5.9	3.0	-6.3	-0.6	-8.6	6.7
<b>11. Standard &amp; Poor's IndexControl, February 2021</b>	2,958.6	3,086.4	3,069.3	2,928.8	3,321.6	3,554.3	3,855.9	3,874.1	3,873.0	3,886.5	3,902.0	3,934.9	3,973.9	4,001.5	4,005.1	4,014.0	2,787.0	3,010.8	3,651.5	3,899.1	3,998.6
November 2020	2,958.6	3,086.4	3,069.3	2,928.8	3,321.6	3,366.0	3,502.7	3,486.7	3,510.5	3,530.1	3,530.1	3,528.8	3,532.1	3,543.9	3,562.0	3,589.3	2,787.0	3,010.8	3,419.3	3,524.9	3,556.8
Percent Change, Control, February 2021	10.9	18.4	-2.2	-17.1	65.5	31.1	38.5	1.9	-0.1	1.4	1.6	3.4	4.0	2.8	0.4	0.9	6.1	8.0	21.3	6.8	2.6
Percent Change, November 2020	10.9	18.4	-2.2	-17.1	65.5	5.5	17.3	-1.8	2.8	2.3	0.0	-0.2	0.4	1.3	2.1	3.1	6.1	8.0	13.6	3.1	0.9
<b>12. Consumer Sentiment Index, Control, February 2021</b>	93.8	97.2	96.6	74.1	75.7	79.8	80.0	82.8	85.9	88.6	90.4	91.1	92.0	92.4	93.3	93.9	97.3	90.4	79.6	89.0	92.9
November 2020	93.8	97.2	96.6	74.1	75.7	80.9	81.9	83.1	84.6	85.9	87.9	88.6	89.5	89.9	90.8	91.4	97.3	90.4	80.4	86.8	90.4
Percent Change, Control, February 2021	-17.7	15.3	-2.3	-65.5	8.9	23.7	1.2	14.6	16.1	13.1	8.3	3.1	3.8	1.8	4.0	2.7	-0.4	-7.0	-12.0	11.9	4.4
Percent Change, November 2020	-17.7	15.3	-2.3	-65.5	8.9	30.6	4.9	6.3	7.2	6.2	10.1	3.1	3.9	1.9	4.1	2.7	-0.4	-7.0	-11.1	7.9	4.2
<b>13. Index, Real GDP--Major Trade Partners, Control, February 2021</b>	114.3	114.2	111.7	99.1	108.8	108.4	107.8	109.9	111.9	113.2	114.0	114.6	115.1	115.6	116.2	116.9	113.1	109.8	108.7	113.4	115.9
November 2020	113.9	113.9	111.3	98.6	106.7	107.4	108.5	109.4	110.6	111.4	112.4	113.2	113.9	114.6	115.1	115.5	112.9	109.4	108.0	111.9	114.8
Percent Change, Control, February 2021	1.5	-0.1	-8.6	-38.0	45.4	-1.6	-2.1	7.8	7.5	4.8	2.8	2.0	1.8	1.9	2.1	2.4	1.7	-2.9	-1.0	4.3	2.2
Percent Change, November 2020	1.2	0.0	-8.8	-38.5	37.2	2.8	4.1	3.3	4.7	2.7	3.5	2.9	2.6	2.4	1.7	1.6	1.5	-3.0	-1.3	3.6	2.6
<b>14. Trade-Weighted Exchange Rate, Control, February 2021</b>	125.6	125.4	126.5	127.7	121.9	119.6	116.2	114.7	113.9	112.3	111.3	110.4	109.9	109.9	109.9	110.1	124.2	126.3	118.1	112.0	109.9
November 2020	125.6	125.4	126.5	127.7	121.9	119.2	117.7	115.4	113.6	112.3	111.7	111.0	110.5	110.0	109.3	109.1	124.2	126.3	118.6	112.1	109.7
Percent Change, Control, February 2021	0.9	-0.6	3.4	4.0	-17.1	-7.5	-10.7	-5.1	-2.8	-5.5	-3.6	-3.1	-1.9	0.0	0.1	0.7	4.0	1.7	-6.5	-5.2	-1.8
Percent Change, November 2020	0.9	-0.6	3.4	4.0	-17.1	-8.6	-4.8	-7.6	-6.2	-4.6	-1.9	-2.6	-1.8	-1.6	-2.5	-0.8	4.0	1.7	-6.1	-5.4	-2.1

National Economic Estimating Conference  
February 24, 2021

Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>Real Expenditures (2012 \$, Billions)</b>																					
<b>1. Real Gross Domestic Product, Control, February 2021</b>	19,141.7	19,254.0	19,010.8	17,302.5	18,596.5	18,780.3	18,996.1	19,293.1	19,657.7	19,917.1	20,092.0	20,219.6	20,315.5	20,414.6	20,527.8	20,652.9	18,884.3	18,677.3	18,916.5	19,971.6	20,477.7
November 2020	19,141.7	19,254.0	19,010.8	17,302.5	18,584.0	18,755.5	18,880.5	18,928.3	19,015.4	19,105.3	19,258.4	19,413.4	19,539.9	19,644.9	19,752.7	19,874.0	18,884.3	18,677.3	18,787.1	19,198.1	19,702.9
Percent Change, Control, February 2021	2.6	2.4	-5.0	-31.4	33.4	4.0	4.7	6.4	7.8	5.4	3.6	2.6	1.9	2.0	2.2	2.5	2.5	-1.1	1.3	5.6	2.5
Percent Change, November 2020	2.6	2.4	-5.0	-31.4	33.1	3.7	2.7	1.0	1.9	1.9	3.2	3.3	2.6	2.2	2.2	2.5	2.5	-1.1	0.6	2.2	2.6
<b>2. Consumer Spending, Control, February 2021</b>	13,301.3	13,353.7	13,118.4	11,860.3	12,924.7	13,004.7	13,240.7	13,359.3	13,583.9	13,777.5	13,919.6	14,040.8	14,127.2	14,219.6	14,317.1	14,418.7	13,080.6	12,908.4	13,132.4	13,830.5	14,270.7
November 2020	13,301.3	13,353.7	13,118.4	11,860.3	12,917.3	13,024.6	13,075.0	13,145.4	13,218.9	13,293.4	13,366.6	13,441.3	13,516.2	13,592.6	13,672.4	13,758.8	13,080.6	12,908.4	13,040.6	13,330.0	13,635.0
Percent Change, Control, February 2021	2.7	1.6	-6.9	-33.2	41.0	2.5	7.5	3.6	6.9	5.8	4.2	3.5	2.5	2.6	2.8	2.9	2.5	-1.3	1.7	5.3	3.2
Percent Change, November 2020	2.7	1.6	-6.9	-33.2	40.7	3.4	1.6	2.2	2.3	2.3	2.2	2.3	2.2	2.3	2.4	2.6	2.5	-1.3	1.0	2.2	2.3
<b>3. Consumption, Nondurables, Control, February 2021</b>	3,023.9	3,018.2	3,070.6	2,947.9	3,154.5	3,149.2	3,271.9	3,220.5	3,244.5	3,263.9	3,277.0	3,288.0	3,294.9	3,304.7	3,318.5	3,333.3	2,955.7	3,015.2	3,199.0	3,268.4	3,312.9
November 2020	3,023.9	3,018.2	3,070.6	2,947.9	3,140.4	3,109.0	3,097.7	3,092.2	3,094.2	3,102.8	3,113.8	3,127.4	3,141.3	3,155.3	3,170.1	3,186.4	2,955.7	3,015.2	3,109.8	3,109.6	3,163.3
Percent Change, Control, February 2021	3.1	-0.7	7.1	-15.0	31.1	-0.7	16.5	-6.1	3.0	2.4	1.6	1.3	0.8	1.2	1.7	1.8	2.9	2.0	6.1	2.2	1.4
Percent Change, November 2020	3.1	-0.7	7.1	-15.0	28.8	-3.9	-1.4	-0.7	0.3	1.1	1.4	1.8	1.8	1.8	1.9	2.1	2.9	2.0	3.1	0.0	1.7
<b>4. Consumption, Motor Vehicles &amp; Parts, Control, February 2021</b>	535.1	539.2	495.9	497.3	574.1	579.3	588.2	587.3	600.4	608.4	610.2	612.4	611.6	613.1	615.2	618.3	532.0	516.9	582.2	607.8	614.5
November 2020	535.1	539.2	495.9	497.3	581.6	580.2	565.2	554.4	549.5	547.0	546.3	547.1	548.5	550.9	554.1	558.6	532.0	516.9	570.4	547.5	553.0
Percent Change, Control, February 2021	0.3	3.1	-28.5	1.2	77.6	3.7	6.3	-0.6	9.2	5.5	1.2	1.5	-0.6	1.0	1.4	2.1	0.5	-2.8	12.6	4.4	1.1
Percent Change, November 2020	0.3	3.1	-28.5	1.2	87.1	-1.0	-9.9	-7.4	-3.5	-1.8	-0.5	0.6	1.0	1.8	2.3	3.3	0.5	-2.8	10.3	-4.0	1.0
<b>5. Consumption, Other Durables, Control, February 2021</b>	263.5	263.7	251.2	205.5	284.0	288.1	310.6	291.0	298.0	300.7	302.2	302.8	302.4	301.9	302.6	304.0	254.1	246.0	293.4	300.9	302.7
November 2020	263.5	263.7	251.2	205.5	282.9	287.6	285.8	295.3	299.4	299.0	301.2	302.2	302.8	303.1	304.2	306.0	254.1	246.0	287.9	300.4	304.0
Percent Change, Control, February 2021	7.5	0.3	-17.7	-55.2	264.5	6.0	35.2	-23.0	10.0	3.7	1.9	0.8	-0.5	-0.7	1.0	1.8	5.0	-3.2	19.3	2.6	0.6
Percent Change, November 2020	7.5	0.3	-17.7	-55.2	259.2	6.8	-2.4	14.0	5.7	-0.7	3.0	1.3	0.8	0.5	1.4	2.4	5.0	-3.2	17.0	4.3	1.2
<b>6. Consumption, Services, Control, February 2021</b>	8,541.5	8,584.9	8,365.3	7,306.9	7,919.6	7,998.0	8,027.3	8,257.7	8,421.0	8,564.2	8,674.0	8,765.7	8,832.4	8,898.4	8,964.3	9,031.0	8,445.6	8,199.6	8,050.7	8,606.2	8,931.5
November 2020	8,541.5	8,584.9	8,365.3	7,306.9	7,925.1	8,055.0	8,135.2	8,208.3	8,272.5	8,330.1	8,382.5	8,432.5	8,481.6	8,530.7	8,581.1	8,634.7	8,445.6	8,199.6	8,080.9	8,354.4	8,557.0
Percent Change, Control, February 2021	2.0	2.0	-9.8	-41.8	38.0	4.0	1.5	12.0	8.1	7.0	5.2	4.3	3.1	3.0	3.0	3.0	2.1	-2.9	-1.8	6.9	3.8
Percent Change, November 2020	2.0	2.0	-9.8	-41.8	38.4	6.7	4.0	3.6	3.2	2.8	2.5	2.4	2.3	2.3	2.4	2.5	2.1	-2.9	-1.4	3.4	2.4
<b>7. Gross Private Domestic Investment, Control, February 2021</b>	3,445.7	3,413.3	3,334.0	2,849.8	3,329.6	3,522.9	3,553.3	3,649.1	3,752.0	3,831.9	3,884.1	3,889.1	3,879.1	3,874.8	3,884.1	3,908.2	3,443.7	3,260.7	3,513.7	3,839.3	3,886.6
November 2020	3,445.7	3,413.3	3,334.0	2,849.8	3,314.5	3,409.6	3,446.9	3,438.5	3,424.6	3,422.5	3,447.0	3,483.0	3,523.2	3,549.0	3,567.9	3,592.8	3,443.7	3,260.7	3,402.4	3,444.3	3,558.2
Percent Change, Control, February 2021	1.8	-3.7	-9.0	-46.6	86.3	25.3	3.5	11.2	11.8	8.8	5.6	0.5	-1.0	-0.4	1.0	2.5	4.8	-5.3	7.8	9.3	1.2
Percent Change, November 2020	1.8	-3.7	-9.0	-46.6	83.0	12.0	4.4	-1.0	-1.6	-0.3	2.9	4.2	4.7	3.0	2.1	2.8	4.8	-5.3	4.3	1.2	3.3
<b>8. Fixed Non-Residential Investment, Control, February 2021</b>	2,783.9	2,781.5	2,733.8	2,525.5	2,659.0	2,746.2	2,800.3	2,827.4	2,895.1	2,951.9	2,997.9	3,035.2	3,067.1	3,099.1	3,134.0	3,170.7	2,748.5	2,706.2	2,758.2	2,970.0	3,117.7
November 2020	2,783.9	2,781.5	2,733.8	2,525.5	2,644.8	2,664.8	2,685.1	2,686.0	2,692.7	2,706.5	2,735.1	2,769.3	2,800.8	2,829.2	2,858.7	2,891.3	2,748.5	2,706.2	2,670.2	2,725.9	2,845.0
Percent Change, Control, February 2021	1.9	-0.3	-6.7	-27.2	22.9	13.8	8.1	3.9	9.9	8.1	6.4	5.1	4.3	4.2	4.6	4.8	5.3	-1.5	1.9	7.7	5.0
Percent Change, November 2020	1.9	-0.3	-6.7	-27.2	20.3	3.1	3.1	0.1	1.0	2.1	4.3	5.1	4.6	4.1	4.2	4.6	5.3	-1.5	-1.3	2.1	4.4

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>9. Fixed Non-Residential Structures, Control, February 2021</b>	552.6	545.1	540.0	487.5	464.7	468.1	472.8	482.2	483.0	482.8	483.6	485.2	487.7	491.0	495.1	499.4	545.3	531.3	471.9	483.7	493.3
November 2020	552.6	545.1	540.0	487.5	468.6	456.2	458.8	460.0	461.7	463.5	466.6	470.7	475.7	481.6	488.4	495.5	545.3	531.3	460.9	465.6	485.3
<b>Percent Change, Control, February 2021</b>	3.6	-5.3	-3.7	-33.6	-17.4	3.0	4.0	8.2	0.7	-0.1	0.6	1.3	2.1	2.7	3.4	3.5	0.7	-2.6	-11.2	2.5	2.0
Percent Change, November 2020	3.6	-5.3	-3.7	-33.6	-14.6	-10.2	2.3	1.0	1.5	1.6	2.7	3.6	4.3	5.1	5.8	5.9	0.7	-2.6	-13.2	1.0	4.2
<b>10. Fixed Residential Investment, Control, February 2021</b>	601.9	610.5	637.6	571.3	645.5	693.9	719.0	714.2	702.3	691.8	681.6	672.1	664.2	655.1	646.0	639.5	600.9	605.3	693.1	687.0	651.2
November 2020	601.9	610.5	637.6	571.3	641.8	671.7	663.6	651.5	642.8	638.1	633.7	629.9	627.3	624.7	622.9	622.0	600.9	605.3	657.1	636.1	624.2
<b>Percent Change, Control, February 2021</b>	4.6	5.8	19.0	-35.6	63.0	33.5	15.3	-2.6	-6.5	-5.8	-5.8	-5.5	-4.6	-5.3	-5.4	-4.0	-2.8	0.7	14.5	-0.9	-5.2
Percent Change, November 2020	4.6	5.8	19.0	-35.6	59.3	20.0	-4.8	-7.1	-5.2	-2.9	-2.7	-2.4	-1.6	-1.7	-1.2	-0.5	-2.8	0.7	8.6	-3.2	-1.9
<b>11. Inventory Investment, Control, February 2021</b>	44.0	-1.1	-80.9	-287.0	-3.7	44.6	-12.2	69.6	128.2	170.9	194.8	175.8	144.2	120.2	107.9	106.2	80.6	-81.2	24.6	167.4	119.6
November 2020	44.0	-1.1	-80.9	-287.0	-1.0	41.2	72.5	79.2	69.3	59.3	62.9	72.4	87.6	90.5	83.5	78.7	80.6	-81.2	48.0	66.0	85.1
<b>12. Government Spending, Control, February 2021</b>	3,317.7	3,337.5	3,347.9	3,368.7	3,327.2	3,316.8	3,336.9	3,441.5	3,497.4	3,506.2	3,469.7	3,425.4	3,396.5	3,383.9	3,378.3	3,364.1	3,262.0	3,342.9	3,355.6	3,474.7	3,380.7
November 2020	3,317.7	3,337.5	3,347.9	3,368.7	3,330.5	3,304.6	3,315.0	3,320.7	3,326.0	3,327.3	3,330.1	3,332.5	3,337.0	3,336.8	3,337.4	3,337.8	3,262.0	3,342.9	3,317.7	3,329.0	3,337.2
<b>Percent Change, Control, February 2021</b>	2.1	2.4	1.3	2.5	-4.8	-1.2	2.5	13.1	6.7	1.0	-4.1	-5.0	-3.3	-1.5	-0.7	-1.7	2.0	2.5	0.4	3.5	-2.7
Percent Change, November 2020	2.1	2.4	1.3	2.5	-4.5	-3.1	1.3	0.7	0.6	0.2	0.3	0.3	0.5	0.0	0.1	0.0	2.0	2.5	-0.8	0.3	0.2
<b>13. Net Exports, Control, February 2021</b>	-950.2	-861.5	-788.0	-775.1	-1,019.0	-1,121.1	-1,213.5	-1,240.5	-1,259.4	-1,285.3	-1,261.8	-1,203.3	-1,143.1	-1,113.1	-1,097.5	-1,078.3	-929.1	-843.7	-1,148.5	-1,252.5	-1,108.0
November 2020	-950.2	-861.5	-788.0	-775.1	-1,010.8	-1,016.3	-986.9	-1,011.6	-986.6	-968.9	-904.0	-851.3	-842.3	-838.4	-827.6	-814.8	-929.1	-843.7	-1,006.4	-927.7	-830.8

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

Components of Income (\$, Billions)	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>1. Personal Income, Control, February 2021</b>	18,597.6	18,760.8	18,951.0	20,457.3	19,915.8	19,576.1	20,598.9	21,491.1	20,217.7	20,053.9	20,269.2	20,474.3	20,665.0	20,858.6	21,103.3	21,345.0	18,239.0	19,191.7	20,395.5	20,253.8	20,993.0
November 2020	18,597.6	18,760.8	18,951.0	20,396.6	19,856.0	19,318.6	19,196.3	19,304.8	19,424.6	19,532.2	19,750.8	19,961.4	20,153.6	20,344.2	20,584.8	20,814.2	18,239.0	19,176.5	19,418.9	19,667.3	20,474.2
<b>Percent Change, Control, February 2021</b>	2.6	3.6	4.1	35.8	-10.2	-6.7	22.6	18.5	-21.7	-3.2	4.4	4.1	3.8	3.8	4.8	4.7	4.8	5.2	6.3	-0.7	3.6
Percent Change, November 2020	2.6	3.6	4.1	34.2	-10.2	-10.4	-2.5	2.3	2.5	2.2	4.6	4.3	3.9	3.8	4.8	4.5	4.8	5.1	1.3	1.3	4.1
<b>2. Wages &amp; Salaries, Control, February 2021</b>	9,311.3	9,422.5	9,526.1	8,908.8	9,409.9	9,630.7	9,782.6	9,943.0	10,070.4	10,205.0	10,337.6	10,462.0	10,573.7	10,678.8	10,787.2	10,904.0	9,121.9	9,292.2	9,691.5	10,268.7	10,735.9
November 2020	9,311.3	9,422.5	9,526.1	8,844.0	9,287.9	9,507.6	9,693.9	9,781.5	9,867.1	9,954.4	10,074.0	10,190.2	10,288.0	10,401.2	10,513.7	10,634.2	9,121.9	9,276.0	9,567.7	10,021.4	10,459.2
<b>Percent Change, Control, February 2021</b>	1.6	4.9	4.5	-23.5	24.5	9.7	6.5	6.7	5.2	5.5	5.3	4.9	4.3	4.0	4.1	4.4	4.9	1.9	4.3	6.0	4.5
Percent Change, November 2020	1.6	4.9	4.5	-25.7	21.6	9.8	8.1	3.7	3.5	3.6	4.9	4.7	3.9	4.5	4.4	4.7	4.9	1.7	3.1	4.7	4.4
<b>3. Other Labor Income, Control, February 2021</b>	1,477.6	1,486.1	1,482.3	1,400.1	1,457.9	1,488.0	1,516.1	1,541.1	1,561.0	1,582.0	1,602.6	1,621.9	1,639.3	1,655.6	1,672.4	1,690.5	1,457.1	1,461.5	1,500.8	1,591.9	1,664.4
November 2020	1,477.6	1,486.1	1,482.3	1,400.1	1,458.4	1,469.5	1,473.3	1,486.7	1,499.8	1,513.2	1,531.5	1,549.3	1,564.2	1,581.6	1,598.8	1,617.1	1,457.1	1,461.5	1,472.0	1,523.4	1,590.4
<b>Percent Change, Control, February 2021</b>	2.1	2.3	-1.0	-20.4	17.5	8.5	7.8	6.8	5.3	5.5	5.3	4.9	4.3	4.0	4.1	4.4	4.9	0.3	2.7	6.1	4.6
Percent Change, November 2020	2.1	2.3	-1.0	-20.4	17.7	3.1	1.0	3.7	3.6	3.6	4.9	4.7	3.9	4.5	4.4	4.7	4.9	0.3	0.7	3.5	4.4
<b>4. Proprietors' Income, Control, February 2021</b>	1,677.0	1,697.7	1,706.0	1,511.9	1,803.0	1,760.4	1,788.4	1,862.6	1,784.4	1,758.6	1,789.4	1,807.1	1,818.0	1,835.3	1,865.4	1,902.5	1,617.9	1,648.1	1,803.6	1,784.9	1,855.3
November 2020	1,677.0	1,697.7	1,706.0	1,511.9	1,810.8	1,644.2	1,595.0	1,590.2	1,603.9	1,584.6	1,619.8	1,663.9	1,705.4	1,723.1	1,748.8	1,779.0	1,617.9	1,648.1	1,660.1	1,618.1	1,739.1
<b>Control, February 2021</b>	12.4	5.0	2.0	-38.3	102.2	-9.1	6.5	17.6	-15.8	-5.7	7.2	4.0	2.4	3.8	6.7	8.2	4.9	1.9	9.4	-1.0	3.9
Percent Change, November 2020	12.4	5.0	2.0	-38.3	105.8	-32.0	-11.4	-1.2	3.5	-4.7	9.2	11.4	10.4	4.2	6.1	7.1	4.9	1.9	0.7	-2.5	7.5
<b>5. Property Income, Control, February 2021</b>	3,759.8	3,776.0	3,786.6	3,706.3	3,656.7	3,704.4	3,712.1	3,719.8	3,740.0	3,760.1	3,786.5	3,812.3	3,839.1	3,867.6	3,900.2	3,936.7	3,750.3	3,757.2	3,698.2	3,774.7	3,885.9
November 2020	3,759.8	3,776.0	3,786.6	3,706.3	3,668.7	3,662.7	3,668.2	3,671.7	3,675.8	3,683.0	3,694.0	3,710.8	3,732.6	3,756.1	3,783.8	3,815.6	3,750.3	3,757.2	3,667.8	3,690.9	3,772.0
<b>Percent Change, Control, February 2021</b>	0.3	1.7	1.1	-8.2	-5.2	5.3	0.8	0.8	2.2	2.2	2.8	2.8	2.8	3.0	3.4	3.8	4.6	0.2	-1.6	2.1	2.9
Percent Change, November 2020	0.3	1.7	1.1	-8.2	-4.0	-0.7	0.6	0.4	0.4	0.8	1.2	1.8	2.4	2.5	3.0	3.4	4.6	0.2	-2.4	0.6	2.2
<b>6. Transfer Payments, Control, February 2021</b>	3,141.9	3,155.2	3,235.5	5,678.0	4,369.3	3,790.0	4,607.0	5,243.4	3,887.6	3,582.0	3,599.3	3,625.1	3,656.3	3,689.3	3,756.9	3,798.2	3,046.0	3,802.6	4,502.4	3,673.5	3,725.2
November 2020	3,141.9	3,155.2	3,235.5	5,678.0	4,403.3	3,816.5	3,564.0	3,577.5	3,585.9	3,609.8	3,656.3	3,679.9	3,702.4	3,728.8	3,797.6	3,834.8	3,046.0	3,802.6	3,840.3	3,633.0	3,765.9
<b>Percent Change, Control, February 2021</b>	3.0	1.7	10.6	848.5	-64.9	-43.4	118.3	67.8	-69.8	-27.9	1.9	2.9	3.5	3.7	7.5	4.5	4.6	24.8	18.4	-18.4	1.4
Percent Change, November 2020	3.0	1.7	10.6	848.5	-63.8	-43.6	-24.0	1.5	0.9	2.7	5.2	2.6	2.5	2.9	7.6	4.0	4.6	24.8	1.0	-5.4	3.7

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																				
	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2020Q3</u>	<u>2020Q4</u>	<u>2021Q1</u>	<u>2021Q2</u>	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>7. Real Disposable Income, Control, February 2021</b>	14,895.4	14,964.5	15,060.3	16,626.5	15,904.6	15,511.8	16,306.1	17,010.4	15,797.9	15,544.4	15,634.0	15,712.6	15,788.9	15,864.4	15,982.9	16,093.7	14,759.1	15,386.7	16,183.2	15,672.2	15,932.5
November 2020	14,895.4	14,964.5	15,060.3	16,572.3	15,851.2	15,279.1	15,087.9	15,082.1	15,087.0	15,078.1	15,165.1	15,246.8	15,316.3	15,380.5	15,489.8	15,593.0	14,759.1	15,373.1	15,325.1	15,144.3	15,444.9
<b>Percent Change, Control, February 2021</b>	2.1	1.9	2.6	48.6	-16.3	-9.5	22.1	18.4	-25.6	-6.3	2.3	2.0	2.0	1.9	3.0	2.8	3.2	4.3	5.2	-3.2	1.7
Percent Change, November 2020	2.1	1.9	2.6	46.6	-16.3	-13.7	-4.9	-0.2	0.1	-0.2	2.3	2.2	1.8	1.7	2.9	2.7	3.2	4.2	-0.3	-1.2	2.0
<b>8. Real Per Capita Personal Income, Control, February 2021</b>	51,389.2	51,592.5	51,906.2	56,222.1	54,220.8	53,078.9	55,512.3	57,708.9	54,036.8	53,264.2	53,537.9	53,764.3	53,969.1	54,160.4	54,486.0	54,787.7	51,028.9	52,777.5	55,130.2	53,650.8	54,350.8
November 2020	51,341.5	51,533.3	51,839.0	55,948.3	53,890.8	52,122.7	51,514.6	51,421.1	51,362.2	51,251.9	51,464.9	51,648.4	51,788.7	51,917.0	52,184.3	52,443.4	51,005.5	52,665.5	52,237.3	51,431.9	52,083.4
<b>Percent Change, Control, February 2021</b>	0.7	1.6	2.5	37.6	-13.5	-8.2	19.6	16.8	-23.1	-5.6	2.1	1.7	1.5	1.4	2.4	2.2	2.4	3.4	4.5	-2.7	1.3
Percent Change, November 2020	0.5	1.5	2.4	35.7	-13.9	-12.5	-4.6	-0.7	-0.5	-0.9	1.7	1.4	1.1	1.0	2.1	2.0	2.4	3.3	-0.8	-1.5	1.3
<b>9. Savings Rate (%), Control, February 2021</b>	7.2	7.3	9.6	26.0	16.0	13.4	16.3	19.0	11.4	8.5	8.1	7.8	7.7	7.5	7.6	7.5	7.9	12.5	16.2	8.9	7.6
November 2020	7.2	7.3	9.6	25.7	15.8	11.8	10.2	9.7	9.2	8.6	8.7	8.6	8.5	8.4	8.5	8.6	7.9	12.5	11.9	8.8	8.5

National Economic Estimating Conference  
February 24, 2021

Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>Employment and Output</b>																					
1. U.S. Population (Millions), Control, February 2021	328.7	329.0	329.3	329.5	329.6	329.7	329.8	330.0	330.2	330.4	330.7	331.1	331.5	331.9	332.3	332.8	327.8	329.1	329.8	330.6	332.1
November 2020	329.0	329.4	329.7	330.1	330.6	331.2	331.8	332.4	333.0	333.5	334.1	334.7	335.3	335.9	336.4	337.0	327.9	329.5	331.5	333.8	336.1
Percent Change, Control, February 2021	0.4	0.4	0.3	0.3	0.2	0.1	0.1	0.2	0.2	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.4	0.2	0.2	0.5
Percent Change, November 2020	0.6	0.5	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.5	0.5	0.6	0.7	0.7
2. Civilian Labor Force (Millions), Control, February 2021	163.8	164.4	163.9	158.2	160.3	160.6	160.3	161.2	162.2	163.0	163.7	164.4	164.9	165.4	165.9	166.3	162.7	162.6	160.6	163.3	165.6
November 2020	163.8	164.4	164.0	158.2	160.3	161.4	162.6	163.4	164.1	164.6	165.2	165.7	166.1	166.5	166.8	167.2	162.7	162.6	161.9	164.9	166.6
Percent Change, Control, February 2021	2.3	1.6	-1.4	-13.2	5.6	0.7	-0.7	2.1	2.4	2.1	1.8	1.6	1.4	1.2	1.1	1.0	0.9	-0.1	-1.2	1.7	1.4
Percent Change, November 2020	2.4	1.6	-1.0	-13.4	5.3	2.9	3.0	2.0	1.6	1.3	1.3	1.2	1.0	1.0	0.9	0.8	0.9	0.0	-0.4	1.8	1.1
3. Labor Force Participation Rate (%), Control, February 2021	63.1	63.2	63.1	60.8	61.5	61.5	61.4	61.7	62.0	62.2	62.4	62.5	62.6	62.7	62.7	62.8	62.9	62.6	61.5	62.3	62.7
November 2020	63.1	63.2	63.2	60.8	61.5	61.8	62.1	62.3	62.5	62.5	62.6	62.7	62.7	62.7	62.7	62.7	62.9	62.6	62.0	62.6	62.7
Percent Change, Control, February 2021	1.4	0.6	-0.8	-13.8	4.8	-0.1	-0.5	1.7	1.8	1.4	1.2	0.9	0.6	0.5	0.3	0.3	0.1	-0.6	-1.6	1.2	0.7
Percent Change, November 2020	1.5	0.7	-0.4	-14.0	4.5	2.0	2.2	1.2	0.8	0.5	0.5	0.4	0.2	0.1	0.0	0.0	0.1	-0.5	-1.0	1.0	0.2
4. Total Employment, CPS (Millions), Control, February 2021	157.9	158.5	157.6	137.6	146.2	149.8	150.3	151.7	153.3	154.9	156.3	157.5	158.4	159.1	159.6	160.0	156.5	152.9	149.5	155.5	159.3
November 2020	157.8	158.6	157.7	137.6	146.1	150.4	152.9	154.0	155.0	155.8	156.9	157.9	158.4	159.0	159.4	159.8	156.5	153.0	150.8	156.4	159.1
Percent Change, Control, February 2021	2.5	1.6	-2.3	-42.0	27.6	10.1	1.3	3.9	4.2	4.2	3.8	3.1	2.3	1.6	1.3	1.2	1.3	-2.3	-2.2	4.0	2.4
Percent Change, November 2020	2.4	2.0	-2.2	-42.1	27.2	12.1	6.8	3.0	2.6	2.2	3.0	2.4	1.3	1.5	1.1	1.0	1.3	-2.3	-1.4	3.7	1.7
5. Total Non-Farm Jobs (Millions), Control, February 2021	151.1	151.7	151.9	133.7	140.9	142.6	142.9	144.1	145.7	147.3	148.8	150.1	151.0	151.7	152.2	152.7	149.9	147.1	142.6	148.0	151.9
November 2020	151.2	151.8	151.9	133.7	140.8	143.2	145.8	147.1	148.1	149.0	150.1	151.1	151.7	152.3	152.7	153.1	149.9	147.1	144.2	149.6	152.5
Percent Change, Control, February 2021	1.4	1.6	0.3	-40.0	23.3	5.2	0.6	3.5	4.5	4.6	4.2	3.4	2.5	1.8	1.4	1.2	1.5	-1.9	-3.0	3.8	2.7
Percent Change, November 2020	1.5	1.7	0.4	-40.0	22.9	7.1	7.3	3.6	2.9	2.5	3.1	2.6	1.5	1.6	1.2	1.1	1.5	-1.9	-2.0	3.7	1.9
6. Unemployment Rate (%), Control, February 2021	3.6	3.6	3.8	13.0	8.8	6.7	6.3	5.9	5.5	5.0	4.5	4.2	4.0	3.9	3.8	3.8	3.8	6.0	6.9	4.8	3.9
November 2020	3.6	3.5	3.8	13.0	8.8	6.8	6.0	5.8	5.6	5.4	5.0	4.7	4.6	4.5	4.5	4.4	3.8	6.0	6.9	5.2	4.5
7. Employment Cost Index, Control, February 2021	137.9	138.9	140.3	140.8	141.5	142.8	143.6	144.4	145.2	146.1	147.2	148.5	149.9	151.3	152.7	154.0	135.4	139.5	143.1	146.7	152.0
November 2020	137.9	138.9	140.3	140.8	141.5	142.1	143.1	144.1	145.0	146.2	147.6	149.0	150.3	151.6	152.8	154.0	135.4	139.5	142.7	146.9	152.2
Percent Change, Control, February 2021	3.3	2.9	4.1	1.4	2.0	3.7	2.3	2.1	2.3	2.5	3.1	3.5	3.8	3.9	3.7	3.6	3.1	3.0	2.6	2.6	3.6
Percent Change, November 2020	3.3	2.9	4.1	1.4	2.0	1.8	2.6	2.8	2.7	3.4	3.9	3.8	3.5	3.5	3.4	3.2	3.1	3.0	2.3	3.0	3.6
8. Nonfarm Productivity Index, Control, February 2021	108.0	108.4	108.3	111.1	112.5	111.1	111.7	112.4	113.5	113.9	113.9	113.9	113.9	114.2	114.6	115.2	107.0	108.9	111.9	113.8	114.5
November 2020	108.0	108.4	108.3	111.1	112.4	110.9	109.6	108.9	108.6	108.5	108.6	108.9	109.3	109.6	110.0	110.5	107.0	108.9	110.4	108.7	109.8
Percent Change, Control, February 2021	0.3	1.6	-0.3	10.6	5.1	-4.8	2.2	2.6	3.8	1.5	0.1	-0.1	0.1	0.9	1.6	1.9	1.4	1.8	2.7	1.7	0.6
Percent Change, November 2020	0.3	1.6	-0.3	10.6	4.9	-5.4	-4.6	-2.4	-1.0	-0.4	0.3	1.0	1.6	0.9	1.5	1.9	1.4	1.8	1.4	-1.6	1.1



## National Economic Estimating Conference

February 24, 2021

## Short-Run Tables - FEBRUARY FINAL

## Quarterly Observations (percent change, prior quarter, annual rate)

	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2019	2020	2021	2022	2023
<b>9. Total Industrial Production Index, Control, February 2021</b>	109.5	109.6	107.7	93.7	102.4	104.5	106.5	107.5	108.9	110.1	111.3	112.3	113.0	113.4	114.0	114.8	109.6	105.1	105.2	110.7	113.8
November 2020	109.5	109.6	107.7	93.6	101.8	102.6	103.1	103.1	103.2	103.5	104.5	105.6	106.5	107.2	107.8	108.5	109.6	105.1	102.6	104.2	107.5
<b>Percent Change, Control, February 2021</b>	1.1	0.4	-6.8	-42.6	42.5	8.4	7.9	3.9	5.5	4.3	4.4	3.7	2.3	1.6	2.1	2.8	3.2	-4.1	0.1	5.2	2.8
Percent Change, November 2020	1.1	0.4	-6.8	-42.9	39.8	3.2	1.8	0.1	0.6	1.1	3.8	4.5	3.4	2.5	2.4	2.6	3.2	-4.2	-2.3	1.5	3.2
<b>10. Housing Starts (Millions Of Units), Control, February 2021</b>	1.288	1.433	1.484	1.079	1.432	1.592	1.545	1.504	1.463	1.431	1.399	1.364	1.331	1.294	1.260	1.236	1.219	1.321	1.518	1.414	1.280
November 2020	1.288	1.433	1.484	1.079	1.430	1.455	1.381	1.372	1.346	1.327	1.315	1.302	1.290	1.286	1.280	1.276	1.219	1.321	1.409	1.323	1.283
<b>Percent Change, Control, February 2021</b>	10.2	53.2	15.2	-72.1	210.5	52.7	-11.4	-10.2	-10.4	-8.5	-8.7	-9.5	-9.5	-10.5	-10.1	-7.3	-2.6	8.3	15.0	-6.9	-9.5
Percent Change, November 2020	10.2	53.2	15.2	-72.1	208.5	7.2	-18.8	-2.7	-7.2	-5.5	-3.7	-3.7	-3.7	-1.4	-1.6	-1.5	-2.6	8.3	6.7	-6.2	-3.0
<b>11. New Light Vehicle Sales (Mlns Of Units), Control, February 2021</b>	17.0	16.9	15.0	11.3	15.3	16.1	16.2	16.1	16.3	16.4	16.5	16.5	16.5	16.4	16.4	16.4	17.1	15.0	15.9	16.4	16.4
November 2020	17.0	16.8	15.0	11.3	15.3	16.0	15.7	15.7	15.8	15.9	15.8	15.8	15.9	15.9	15.9	16.0	17.1	15.0	15.7	15.8	15.9
<b>Percent Change, Control, February 2021</b>	0.0	-4.4	-37.2	-68.0	242.0	21.3	1.3	-0.8	5.3	2.7	0.5	0.4	-0.6	-0.6	-1.0	-0.6	-0.9	-12.0	5.9	3.1	-0.1
Percent Change, November 2020	0.1	-4.4	-37.2	-68.0	241.4	18.5	-7.5	1.0	2.2	1.3	-1.0	0.1	0.8	1.1	0.4	0.8	-0.9	-12.0	4.3	0.9	0.5
<b>12. Existing Single-Family Home Sales (Mlns, SAAR), Control, February 2021</b>	4.8	4.8	4.9	3.9	5.5	6.1	5.8	5.3	5.5	5.6	5.6	5.5	5.4	5.2	5.1	5.0	4.7	4.6	5.7	5.5	5.2
November 2020	4.8	4.8	4.9	3.9	5.5	5.8	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.1	5.0	4.7	4.6	5.5	5.3	5.1
<b>Percent Change, Control, February 2021</b>	9.0	0.8	6.2	-59.1	287.2	46.1	-13.6	-30.4	12.7	9.5	-2.3	-7.2	-7.6	-9.1	-10.2	-9.6	-4.3	-0.7	22.9	-2.4	-6.6
Percent Change, November 2020	9.0	0.8	6.2	-59.1	286.2	21.9	-26.8	-2.5	0.6	1.7	-0.4	-1.5	-3.4	-5.9	-7.0	-5.7	-4.3	-0.7	18.7	-2.8	-3.4
<b>13. Existing Condos/Coops Sales (Mlns, SAAR), Control, February 2021</b>	0.6	0.6	0.6	0.4	0.6	0.7	0.7	0.6	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.7	0.7	0.6
November 2020	0.6	0.6	0.6	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.5	0.6	0.6	0.6
<b>Percent Change, Control, February 2021</b>	9.6	0.0	-6.6	-79.1	595.5	73.3	-13.6	-30.4	12.7	9.5	-2.3	-7.2	-7.6	-9.1	-10.2	-9.6	-6.8	-6.8	26.2	-1.4	-6.6
Percent Change, November 2020	9.6	0.0	-6.6	-79.1	566.6	-5.1	-26.8	-2.5	0.6	1.7	-0.4	-1.5	-3.4	-5.9	-7.0	-5.7	-6.8	-6.8	11.5	-4.4	-3.4
<b>14. Average Price of Existing Homes, Control, February 2021</b>	315,067	310,333	309,300	324,533	344,300	346,833	333,593	362,293	361,506	357,549	355,326	384,863	384,586	376,062	370,753	399,489	301,808	314,808	346,755	364,811	382,723
November 2020	315,067	310,333	309,300	324,533	344,333	327,470	326,760	355,425	351,617	341,798	339,848	367,427	364,154	354,064	351,156	378,821	301,808	314,808	338,497	350,172	362,049
<b>Percent Change, Control, February 2021</b>	-0.3	-5.9	-1.3	21.2	26.7	3.0	-14.4	39.1	-0.9	-4.3	-2.5	37.6	-0.3	-8.6	-5.5	34.8	2.7	4.3	10.1	5.2	4.9
Percent Change, November 2020	-0.3	-5.9	-1.3	21.2	26.7	-18.2	-0.9	40.0	-4.2	-10.7	-2.3	36.6	-3.5	-10.6	-3.2	35.4	2.7	4.3	7.5	3.4	3.4
<b>15. Median Single Family Existing Home Price, Control, February 2021</b>	279,967	274,967	274,633	291,067	313,433	315,900	304,559	332,787	332,115	327,460	324,830	354,089	353,622	345,022	339,635	368,316	264,717	280,158	316,670	334,624	351,649
November 2020	279,967	274,967	274,633	291,067	313,500	280,934	279,718	307,529	304,460	291,846	289,625	316,556	313,921	301,088	298,090	325,091	264,717	280,158	295,420	300,622	309,548
<b>Percent Change, Control, February 2021</b>	0.7	-7.0	-0.5	26.2	34.5	3.2	-13.6	42.6	-0.8	-5.5	-3.2	41.2	-0.5	-9.4	-6.1	38.3	4.2	5.8	13.0	5.7	5.1
Percent Change, November 2020	0.7	-7.0	-0.5	26.2	34.6	-35.5	-1.7	46.1	-3.9	-15.6	-3.0	42.7	-3.3	-15.4	-3.9	41.5	4.2	5.8	5.4	1.8	3.0

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>Financial Markets</b>																					
1. Prime Rate (%), Control, February 2021	5.30	4.83	4.43	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	5.32	4.45	3.25	3.25	3.25
November 2020	5.30	4.83	4.43	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	5.32	4.45	3.25	3.25	3.25
2. 90-Day T-Bill Rate (%), Control, February 2021	1.98	1.58	1.11	0.14	0.11	0.09	0.09	0.09	0.09	0.08	0.08	0.08	0.08	0.08	0.08	0.09	2.26	1.20	0.10	0.08	0.08
November 2020	1.98	1.58	1.11	0.14	0.11	0.11	0.11	0.10	0.10	0.10	0.09	0.09	0.09	0.09	0.09	0.09	2.26	1.20	0.11	0.09	0.09
3. 180-Day T-Bill Rate (%), Control, February 2021	1.92	1.57	1.09	0.17	0.13	0.10	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.12	0.13	2.34	1.19	0.10	0.09	0.11
November 2020	1.92	1.57	1.09	0.17	0.13	0.12	0.12	0.12	0.13	0.13	0.14	0.14	0.14	0.13	0.13	0.13	2.34	1.19	0.12	0.13	0.13
4. Aaa Corporate Bond Rate (%), Control, February 2021	3.08	3.01	2.85	2.51	2.24	2.32	2.41	2.33	2.26	2.18	2.14	2.13	2.22	2.34	2.43	2.53	3.87	2.86	2.33	2.18	2.38
November 2020	3.10	3.02	2.91	2.45	2.23	2.34	2.27	2.16	2.07	2.05	2.06	2.12	2.18	2.23	2.30	2.34	3.87	2.87	2.25	2.08	2.26
5. Conventional Mortgage Rate (%), Control, February 2021	3.66	3.70	3.51	3.24	2.95	2.76	2.77	2.90	3.05	3.19	3.32	3.42	3.52	3.60	3.68	3.73	4.43	3.53	2.84	3.25	3.63
November 2020	3.66	3.70	3.51	3.24	2.95	2.82	2.95	3.00	3.02	3.06	3.12	3.16	3.20	3.23	3.26	3.29	4.43	3.53	2.93	3.09	3.24
6. Money Supply, M1 (Billions Of Dollars), Control, February 2021	3,871.4	3,949.0	4,078.3	5,016.5	5,408.5	6,083.1	5,853.4	5,696.6	5,582.9	5,489.1	5,483.5	5,512.7	5,543.5	5,581.8	5,639.7	5,685.4	3,802.0	5,016.5	5,696.6	5,512.7	5,685.4
November 2020	3,871.4	3,949.0	4,078.3	5,016.2	5,408.1	5,614.1	5,457.4	5,339.4	5,272.1	5,217.6	5,244.7	5,300.2	5,354.5	5,409.8	5,480.6	5,534.7	3,802.0	5,016.2	5,339.4	5,300.2	5,534.7
Percent Change, Control, February 2021	7.5	8.3	13.8	128.9	35.1	60.0	-14.3	-10.3	-7.7	-6.6	-0.4	2.2	2.3	2.8	4.2	3.3	3.9	31.9	13.6	-3.2	3.1
Percent Change, November 2020	7.5	8.3	13.8	128.9	35.1	16.1	-10.7	-8.4	-4.9	-4.1	2.1	4.3	4.2	4.2	5.3	4.0	3.9	31.9	6.4	-0.7	4.4
7. Money Supply, M2 (Billions Of Dollars), Control, February 2021	14,939.4	15,236.1	15,613.0	17,684.3	18,458.2	19,028.8	18,544.0	18,145.8	18,027.1	17,705.6	17,452.6	17,233.8	17,055.8	16,930.5	16,822.5	16,759.4	14,665.2	17,684.3	18,145.8	17,233.8	16,759.4
November 2020	14,939.4	15,236.1	15,612.9	17,683.7	18,457.6	19,033.5	18,434.1	17,851.7	17,504.0	17,055.7	16,808.7	16,631.3	16,496.8	16,390.1	16,288.8	16,227.3	14,665.2	17,683.7	17,851.7	16,631.3	16,227.3
Percent Change, Control, February 2021	7.7	8.2	10.3	64.6	18.7	12.9	-9.8	-8.3	-2.6	-6.9	-5.6	-4.9	-4.1	-2.9	-2.5	-1.5	4.3	20.6	2.6	-5.0	-2.8
Percent Change, November 2020	7.7	8.2	10.3	64.6	18.7	13.1	-12.0	-12.1	-7.6	-9.9	-5.7	-4.2	-3.2	-2.6	-2.4	-1.5	4.3	20.6	0.9	-6.8	-2.4
8. Municipal Bond Rate (%), Control, February 2021	3.41	3.16	3.45	2.79	2.15	2.22	2.24	2.37	2.42	2.45	2.48	2.53	2.59	2.66	2.74	2.78	4.01	3.20	2.25	2.47	2.69
November 2020	3.41	3.16	3.45	2.79	2.15	2.29	2.29	2.33	2.31	2.33	2.33	2.36	2.41	2.44	2.50	2.52	4.01	3.20	2.27	2.33	2.47
9. Standard & Poor's Index, Control, February 2021	2,958.6	3,086.4	3,069.3	2,928.8	3,321.6	3,554.3	3,855.9	3,874.1	3,873.0	3,886.5	3,902.0	3,934.9	3,973.9	4,001.5	4,005.1	4,014.0	2,787.0	3,010.8	3,651.5	3,899.1	3,998.6
November 2020	2,958.6	3,086.4	3,069.3	2,928.8	3,321.6	3,366.0	3,502.7	3,486.7	3,510.5	3,530.1	3,530.1	3,528.8	3,532.1	3,543.9	3,562.0	3,589.3	2,787.0	3,010.8	3,419.3	3,524.9	3,556.8
Percent Change, Control, February 2021	10.9	18.4	-2.2	-17.1	65.5	31.1	38.5	1.9	-0.1	1.4	1.6	3.4	4.0	2.8	0.4	0.9	6.1	8.0	21.3	6.8	2.6
Percent Change, November 2020	10.9	18.4	-2.2	-17.1	65.5	5.5	17.3	-1.8	2.8	2.3	0.0	-0.2	0.4	1.3	2.1	3.1	6.1	8.0	13.6	3.1	0.9



National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																2019	2020	2021	2022	2023
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2					
<b>9. Chained Price Index, Consumer Spending, Control, February 2021</b>	110.1	110.5	110.9	110.4	111.4	111.9	112.5	112.9	113.3	113.9	114.5	115.0	115.5	116.0	116.5	117.1	109.0	110.5	112.2	114.2	116.3
November 2020	110.1	110.5	110.9	110.4	111.4	111.9	112.3	113.0	113.6	114.3	114.9	115.5	116.1	116.7	117.3	117.8	109.0	110.5	112.2	114.5	116.9
<b>Percent Change, Control, February 2021</b>	1.4	1.5	1.3	-1.6	3.7	1.5	2.3	1.3	1.6	2.2	1.9	1.9	1.7	1.8	1.8	1.8	1.8	1.3	1.5	1.8	1.8
Percent Change, November 2020	1.4	1.5	1.3	-1.6	3.7	1.7	1.5	2.3	2.3	2.4	2.1	2.1	2.1	2.1	2.0	1.8	1.8	1.3	1.5	2.1	2.1
<b>10. Chained Price Index, Non-Durables, Control, February 2021</b>	99.2	99.7	99.5	97.8	98.8	98.7	99.5	99.3	99.7	100.4	100.8	101.1	101.4	101.7	102.0	102.2	99.2	99.1	99.1	100.5	101.8
November 2020	99.2	99.7	99.5	97.8	98.8	98.6	98.6	99.2	100.0	100.8	101.4	102.0	102.6	103.1	103.5	103.7	99.2	99.1	98.8	101.1	103.2
<b>Percent Change, Control, February 2021</b>	-0.5	1.8	-0.5	-6.8	4.0	-0.3	3.2	-0.7	1.6	3.1	1.3	1.5	1.1	1.4	0.8	1.0	0.6	-0.1	0.0	1.5	1.3
Percent Change, November 2020	-0.5	1.8	-0.5	-6.8	4.0	-0.6	-0.2	2.6	3.4	3.3	2.3	2.3	2.2	2.1	1.5	0.8	0.6	-0.1	-0.3	2.3	2.1
<b>11. Chained Price Index, Gas &amp; Oil, Control, February 2021</b>	75.1	77.1	73.8	55.2	62.3	63.8	69.9	68.2	68.9	72.3	71.9	72.1	72.0	72.9	72.7	72.7	76.6	70.3	66.1	71.3	72.6
November 2020	75.1	77.1	73.8	55.2	62.3	62.2	61.9	62.9	66.1	68.9	70.4	72.0	73.7	75.3	75.9	75.4	76.6	70.3	62.3	69.4	75.1
<b>Percent Change, Control, February 2021</b>	-10.2	10.7	-15.7	-68.9	62.3	10.5	43.8	-9.3	3.9	21.2	-2.1	1.0	-0.3	4.9	-1.2	0.4	3.7	-8.2	-6.0	7.9	1.8
Percent Change, November 2020	-10.2	10.7	-15.7	-68.9	62.3	-0.1	-2.4	6.9	21.7	18.5	8.6	9.8	9.8	9.0	3.1	-2.8	3.7	-8.2	-11.4	11.3	8.3
<b>12. Chained Price Index, Durables, Control, February 2021</b>	86.4	85.8	85.4	84.7	86.4	86.4	86.4	86.2	85.9	85.7	85.4	85.2	84.8	84.4	83.9	83.4	87.0	85.6	86.3	85.5	84.1
November 2020	86.4	85.8	85.4	84.7	86.5	86.3	85.9	85.7	85.5	85.3	85.1	84.9	84.6	84.2	83.9	83.5	87.0	85.6	86.1	85.2	84.0
<b>Percent Change, Control, February 2021</b>	-1.8	-2.7	-1.7	-3.1	8.2	0.0	-0.2	-0.9	-1.3	-1.0	-1.2	-1.3	-1.8	-2.0	-2.2	-2.2	-1.2	-1.7	0.9	-0.9	-1.7
Percent Change, November 2020	-1.8	-2.7	-1.7	-3.1	8.5	-0.7	-2.1	-0.9	-0.9	-0.7	-1.0	-1.2	-1.4	-1.5	-1.7	-2.0	-1.2	-1.7	0.6	-1.0	-1.4
<b>13. Chained Price Index, New Light Vehicles, Control, February 2021</b>	102.7	102.6	102.7	102.6	103.5	104.5	103.8	104.9	105.7	106.1	106.5	106.3	106.2	106.2	106.1	105.8	102.6	102.6	104.2	106.1	106.1
November 2020	102.7	102.6	102.7	102.6	103.5	103.7	103.8	106.0	107.1	107.9	108.6	108.5	108.6	108.8	108.9	108.8	102.6	102.6	104.2	108.0	108.8
<b>Percent Change, Control, February 2021</b>	-0.5	-0.3	0.2	-0.4	3.8	3.7	-2.4	4.1	3.0	1.7	1.4	-0.4	-0.5	0.0	-0.6	-0.8	0.3	0.0	1.5	1.9	-0.1
Percent Change, November 2020	-0.5	-0.3	0.2	-0.4	3.8	0.6	0.5	8.6	4.3	3.3	2.3	-0.1	0.2	0.8	0.1	-0.4	0.3	0.0	1.6	3.6	0.7
<b>14. Chained Price Index, Consumer Services, Control, February 2021</b>	118.2	118.8	119.5	119.6	120.4	121.1	121.9	122.6	123.2	124.0	124.8	125.6	126.4	127.2	128.0	128.9	116.4	119.0	121.5	124.4	127.6
November 2020	118.2	118.8	119.5	119.6	120.4	121.2	122.0	122.9	123.6	124.4	125.2	126.0	126.8	127.7	128.6	129.4	116.4	119.0	121.6	124.8	128.1
<b>Percent Change, Control, February 2021</b>	2.5	2.1	2.3	0.3	2.8	2.4	2.6	2.3	2.2	2.5	2.6	2.6	2.5	2.6	2.7	2.8	2.6	2.2	2.1	2.4	2.6
Percent Change, November 2020	2.5	2.1	2.3	0.3	2.8	2.9	2.6	2.8	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.6	2.2	2.2	2.6	2.7
<b>15. Chained Price Index, Medical Services, Control, February 2021</b>	110.0	110.6	111.2	112.2	113.1	113.4	113.9	114.4	114.8	115.3	115.8	116.4	117.0	117.6	118.3	119.0	108.8	111.0	113.7	115.6	118.0
November 2020	110.0	110.6	111.2	112.2	113.1	113.6	114.2	114.7	115.1	115.6	116.2	116.8	117.4	118.0	118.7	119.4	108.8	111.0	113.9	115.9	118.4
<b>Percent Change, Control, February 2021</b>	1.9	2.4	2.1	3.8	3.1	1.2	1.7	1.8	1.3	1.6	1.9	2.1	2.1	2.2	2.4	2.4	1.8	2.1	2.4	1.6	2.1
Percent Change, November 2020	1.9	2.4	2.1	3.8	3.2	1.7	2.0	1.7	1.5	1.9	2.0	2.0	2.1	2.2	2.4	2.4	1.8	2.1	2.6	1.8	2.1

National Economic Estimating Conference  
February 24, 2021

Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)															2019	2020	2021	2022	2023	
	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1						2023Q2
<b>Nominal Expenditures (\$, Billions)</b>																					
<b>1. Gross Domestic Product, Control, February 2021</b>	21,540.3	21,747.4	21,561.1	19,520.1	21,170.3	21,479.5	21,850.1	22,258.1	22,774.3	23,186.1	23,494.7	23,758.4	23,984.3	24,222.4	24,481.8	24,760.8	21,024.4	21,092.2	21,689.5	23,303.4	24,362.3
November 2020	21,540.3	21,747.4	21,561.1	19,520.1	21,157.6	21,458.2	21,695.7	21,871.4	22,079.1	22,298.2	22,584.7	22,878.6	23,143.0	23,388.5	23,640.5	23,906.3	21,024.4	21,092.2	21,545.7	22,460.2	23,519.6
<b>Percent Change, Control, February 2021</b>	4.0	3.9	-3.4	-32.8	38.3	6.0	7.1	7.7	9.6	7.4	5.4	4.6	3.9	4.0	4.4	4.6	4.7	0.3	2.8	7.4	4.5
Percent Change, November 2020	4.0	3.9	-3.4	-32.8	38.0	5.8	4.5	3.3	3.9	4.0	5.2	5.3	4.7	4.3	4.4	4.6	4.7	0.3	2.1	4.2	4.7
<b>2. Consumer Spending, Control, February 2021</b>	14,645.3	14,759.2	14,545.5	13,097.3	14,401.5	14,545.3	14,896.0	15,077.4	15,393.4	15,698.7	15,934.0	16,149.6	16,319.1	16,500.5	16,686.5	16,881.6	14,262.9	14,261.8	14,730.1	15,793.9	16,596.9
November 2020	14,645.3	14,759.2	14,545.5	13,097.3	14,394.8	14,575.3	14,684.8	14,848.2	15,014.8	15,189.2	15,353.0	15,521.2	15,688.1	15,859.3	16,031.0	16,203.9	14,262.9	14,261.8	14,625.8	15,269.5	15,945.6
<b>Percent Change, Control, February 2021</b>	4.1	3.1	-5.7	-34.3	46.2	4.1	10.0	5.0	8.7	8.2	6.1	5.5	4.3	4.5	4.6	4.8	4.4	0.0	3.3	7.2	5.1
Percent Change, November 2020	4.1	3.1	-5.7	-34.3	45.9	5.1	3.0	4.5	4.6	4.7	4.4	4.5	4.4	4.4	4.4	4.4	4.4	0.0	2.6	4.4	4.4
<b>3. Consumption, Nondurables, Control, February 2021</b>	3,000.8	3,008.2	3,056.5	2,883.2	3,115.4	3,108.0	3,254.7	3,197.7	3,234.3	3,278.4	3,302.0	3,325.1	3,340.9	3,362.4	3,383.6	3,406.9	2,930.9	2,987.2	3,168.9	3,285.0	3,373.4
November 2020	3,000.8	3,008.2	3,056.5	2,883.2	3,101.6	3,066.0	3,053.3	3,067.9	3,095.2	3,129.1	3,158.0	3,189.8	3,221.6	3,252.6	3,279.9	3,303.6	2,930.9	2,987.2	3,072.2	3,143.0	3,264.4
<b>Percent Change, Control, February 2021</b>	2.6	1.0	6.6	-20.8	36.3	-0.9	20.3	-6.8	4.7	5.6	2.9	2.8	1.9	2.6	2.5	2.8	3.5	1.9	6.1	3.7	2.7
Percent Change, November 2020	2.6	1.0	6.6	-20.8	33.9	-4.5	-1.6	1.9	3.6	4.5	3.8	4.1	4.0	3.9	3.4	2.9	3.5	1.9	2.8	2.3	3.9
<b>4. Consumption, Motor Vehicles &amp; Parts, Control, February 2021</b>	525.7	528.2	484.6	484.6	585.0	592.5	599.5	598.3	613.4	623.9	627.7	631.8	631.7	633.6	635.8	638.9	521.4	505.8	593.8	624.2	635.0
November 2020	525.7	528.2	484.6	484.6	593.7	599.6	583.9	575.1	572.6	572.9	574.5	577.4	580.5	584.4	588.7	593.9	521.4	505.8	588.1	574.4	586.9
<b>Percent Change, Control, February 2021</b>	0.6	1.9	-29.2	0.1	112.2	5.3	4.8	-0.8	10.5	7.1	2.5	2.6	0.0	1.2	1.4	2.0	0.9	-3.0	17.4	5.1	1.7
Percent Change, November 2020	0.6	1.9	-29.2	0.1	125.1	4.1	-10.1	-5.9	-1.7	0.2	1.1	2.0	2.2	2.7	2.9	3.6	0.9	-3.0	16.3	-2.3	2.2
<b>5. Consumption, Other Durables, Control, February 2021</b>	224.3	223.4	210.9	170.0	234.8	234.7	251.4	235.6	241.0	243.1	243.9	243.9	242.7	241.2	240.7	240.6	217.7	207.2	239.1	243.0	241.3
November 2020	224.3	223.4	210.9	170.0	233.9	237.5	234.4	239.4	242.5	242.5	244.3	244.7	244.7	244.2	244.1	244.5	217.7	207.2	236.3	243.5	244.4
<b>Percent Change, Control, February 2021</b>	5.1	-1.5	-20.6	-57.7	263.4	-0.1	31.7	-22.8	9.5	3.4	1.3	0.0	-1.9	-2.5	-0.9	-0.2	2.0	-4.8	15.4	1.6	-0.7
Percent Change, November 2020	5.1	-1.5	-20.6	-57.7	258.1	6.3	-5.1	8.8	5.3	0.0	3.0	0.8	-0.1	-0.8	-0.1	0.6	2.0	-4.8	14.1	3.0	0.4
<b>6. Consumption, Services, Control, February 2021</b>	10,091.7	10,196.8	9,992.5	8,735.8	9,533.2	9,684.7	9,782.2	10,121.3	10,376.9	10,619.2	10,823.5	11,009.0	11,162.1	11,317.6	11,477.2	11,641.5	9,828.9	9,754.2	9,780.3	10,707.2	11,399.6
November 2020	10,091.7	10,196.8	9,992.5	8,735.8	9,540.2	9,765.7	9,926.7	10,084.3	10,225.4	10,363.9	10,495.9	10,627.9	10,758.5	10,893.3	11,031.8	11,173.9	9,828.9	9,754.2	9,829.2	10,428.3	10,964.4
<b>Percent Change, Control, February 2021</b>	4.6	4.2	-7.8	-41.6	41.8	6.5	4.1	14.6	10.5	9.7	7.9	7.0	5.7	5.7	5.8	5.9	4.8	-0.8	0.3	9.5	6.5
Percent Change, November 2020	4.6	4.2	-7.8	-41.6	42.2	9.8	6.8	6.5	5.7	5.5	5.2	5.1	5.0	5.1	5.2	5.3	4.8	-0.8	0.8	6.1	5.1
<b>7. Gross Private Domestic Investment, Control, February 2021</b>	3,759.8	3,732.6	3,675.9	3,128.6	3,688.2	3,908.8	3,965.1	4,084.2	4,217.1	4,326.6	4,403.3	4,426.7	4,430.5	4,439.8	4,463.0	4,502.3	3,727.0	3,574.2	3,911.6	4,343.4	4,458.9
November 2020	3,759.8	3,732.6	3,675.9	3,128.6	3,669.7	3,791.3	3,845.7	3,856.2	3,860.8	3,880.8	3,928.3	3,987.4	4,050.3	4,095.9	4,132.0	4,173.5	3,727.0	3,574.2	3,790.7	3,914.3	4,112.9
<b>Percent Change, Control, February 2021</b>	2.2	-2.9	-5.9	-47.5	93.1	26.2	5.9	12.6	13.7	10.8	7.3	2.1	0.3	0.8	2.1	3.6	6.8	-4.1	9.4	11.0	2.7
Percent Change, November 2020	2.2	-2.9	-5.9	-47.5	89.3	13.9	5.9	1.1	0.5	2.1	5.0	6.2	6.5	4.6	3.6	4.1	6.8	-4.1	6.1	3.3	5.1
<b>8. Fixed Non-Residential Investment, Control, February 2021</b>	2,908.0	2,902.3	2,859.3	2,646.8	2,787.4	2,881.8	2,947.2	2,983.0	3,064.5	3,136.2	3,195.0	3,244.4	3,285.8	3,326.6	3,369.4	3,413.8	2,848.6	2,829.1	2,899.8	3,160.0	3,348.9
November 2020	2,908.0	2,902.3	2,859.3	2,646.8	2,773.0	2,801.5	2,829.5	2,842.3	2,861.4	2,889.8	2,932.1	2,979.5	3,023.0	3,062.3	3,101.6	3,143.0	2,848.6	2,829.1	2,811.6	2,915.7	3,082.5
<b>Percent Change, Control, February 2021</b>	2.3	-0.8	-5.8	-26.6	23.0	14.2	9.4	5.0	11.4	9.7	7.7	6.3	5.2	5.1	5.3	5.4	6.6	-0.7	2.5	9.0	6.0
Percent Change, November 2020	2.3	-0.8	-5.8	-26.6	20.5	4.2	4.1	1.8	2.7	4.0	6.0	6.6	6.0	5.3	5.2	5.4	6.6	-0.7	-0.6	3.7	5.7
<b>9. Fixed Non-Residential Structures, Control, February 2021</b>	658.8	652.3	648.7	584.0	557.4	561.5	569.2	583.7	588.7	593.3	597.8	603.7	610.6	618.7	627.7	637.0	636.4	636.0	568.0	595.9	623.5
November 2020	658.8	652.3	648.7	584.0	562.5	550.3	556.6	562.3	569.1	576.5	584.9	594.5	605.2	617.0	629.7	642.6	636.4	636.0	557.9	581.2	623.6
<b>Percent Change, Control, February 2021</b>	5.7	-3.9	-2.2	-34.3	-17.0	3.0	5.6	10.6	3.5	3.1	3.1	4.0	4.6	5.5	5.9	6.1	3.4	-0.1	-10.7	4.9	4.6
Percent Change, November 2020	5.7	-3.9	-2.2	-34.3	-13.9	-8.4	4.6	4.2	4.9	5.3	5.9	6.7	7.4	8.0	8.5	8.4	3.4	-0.1	-12.3	4.2	7.3

National Economic Estimating Conference  
February 24, 2021  
Short-Run Tables - FEBRUARY FINAL

	Quarterly Observations (percent change, prior quarter, annual rate)																				
	<u>2019Q3</u>	<u>2019Q4</u>	<u>2020Q1</u>	<u>2020Q2</u>	<u>2020Q3</u>	<u>2020Q4</u>	<u>2021Q1</u>	<u>2021Q2</u>	<u>2021Q3</u>	<u>2021Q4</u>	<u>2022Q1</u>	<u>2022Q2</u>	<u>2022Q3</u>	<u>2022Q4</u>	<u>2023Q1</u>	<u>2023Q2</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>10. Fixed Residential Investment, Control, February 2021</b>	810.5	827.0	868.7	780.2	901.6	983.5	1,030.3	1,029.4	1,020.1	1,012.8	1,004.8	998.0	993.1	986.5	979.4	975.9	796.6	821.6	986.2	1,008.9	983.7
November 2020	810.5	827.0	868.7	780.2	896.8	948.8	943.5	933.8	928.9	930.2	931.2	932.7	935.8	938.7	942.3	947.2	796.6	821.6	930.7	930.7	941.0
<b>Percent Change, Control, February 2021</b>	7.9	8.4	21.8	-34.9	78.4	41.6	20.4	-0.3	-3.6	-2.8	-3.1	-2.7	-1.9	-2.6	-2.9	-1.4	1.5	3.1	20.0	2.3	-2.5
Percent Change, November 2020	7.9	8.4	21.8	-34.9	74.6	25.3	-2.2	-4.1	-2.1	0.6	0.4	0.6	1.4	1.2	1.6	2.1	1.5	3.1	13.3	0.0	1.1
<b>11. Inventory Investment, Control, February 2021</b>	41.3	3.4	-52.1	-298.4	-0.8	43.5	-12.4	71.7	132.6	177.6	203.5	184.3	151.6	126.7	114.2	112.7	81.8	-76.4	25.5	174.5	126.3
November 2020	41.3	3.4	-52.1	-298.4	0.0	40.9	72.7	80.0	70.5	60.8	65.0	75.2	91.5	94.9	88.0	83.2	81.8	-76.4	48.4	67.9	89.4
<b>12. Government Spending, Control, February 2021</b>	3,767.1	3,805.3	3,834.1	3,839.3	3,816.6	3,830.8	3,875.9	4,016.4	4,106.0	4,142.1	4,123.6	4,097.1	4,089.3	4,101.5	4,121.5	4,131.2	3,674.6	3,811.5	3,884.9	4,117.2	4,110.9
November 2020	3,767.1	3,805.3	3,834.1	3,839.3	3,824.5	3,820.0	3,853.0	3,885.0	3,917.7	3,946.7	3,976.5	4,006.6	4,040.2	4,068.3	4,096.6	4,124.0	3,674.6	3,811.5	3,845.6	3,961.9	4,082.3
<b>Percent Change, Control, February 2021</b>	3.2	4.1	3.1	0.5	-2.3	1.5	4.8	15.3	9.2	3.6	-1.8	-2.5	-0.8	1.2	2.0	0.9	5.1	3.7	1.9	6.0	-0.2
Percent Change, November 2020	3.2	4.1	3.1	0.5	-1.5	-0.5	3.5	3.4	3.4	3.0	3.1	3.1	3.4	2.8	2.8	2.7	5.1	3.7	0.9	3.0	3.0
<b>13. Net Exports, Control, February 2021</b>	-631.8	-549.8	-494.3	-545.2	-736.1	-805.3	-886.8	-919.9	-942.3	-981.3	-966.2	-915.0	-854.7	-819.3	-789.2	-754.4	-640.0	-555.3	-837.0	-951.2	-804.4
November 2020	-631.8	-549.8	-494.3	-545.2	-731.4	-728.4	-687.8	-717.9	-714.1	-718.5	-673.1	-636.6	-635.6	-635.0	-619.0	-595.1	-640.0	-555.3	-716.4	-685.6	-621.2