

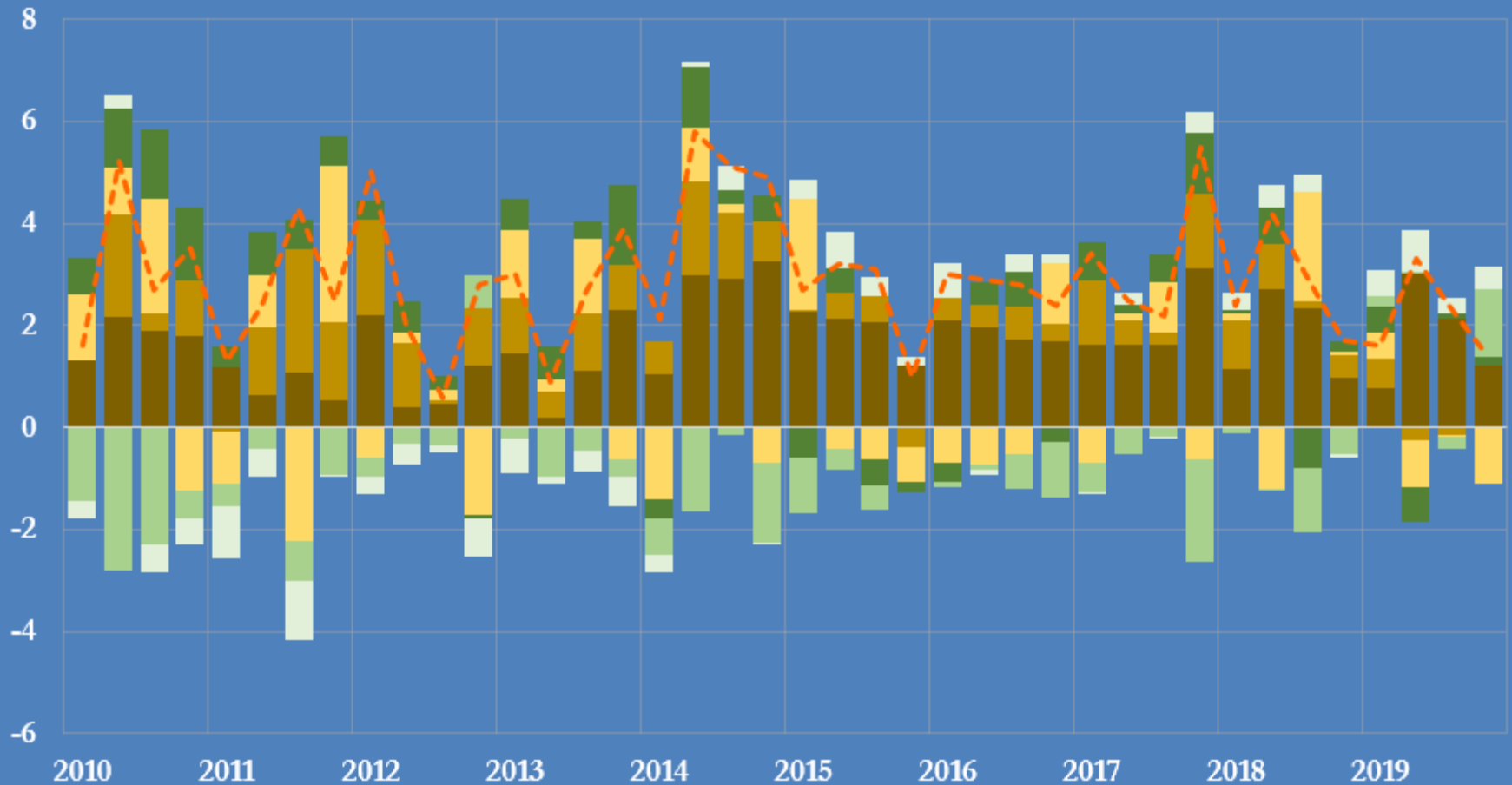
U.S. economic indicators

Fourth quarter 2019

JOHN KEMP
REUTERS
31 Jan 2020

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

Percentage point contributions to real GDP growth

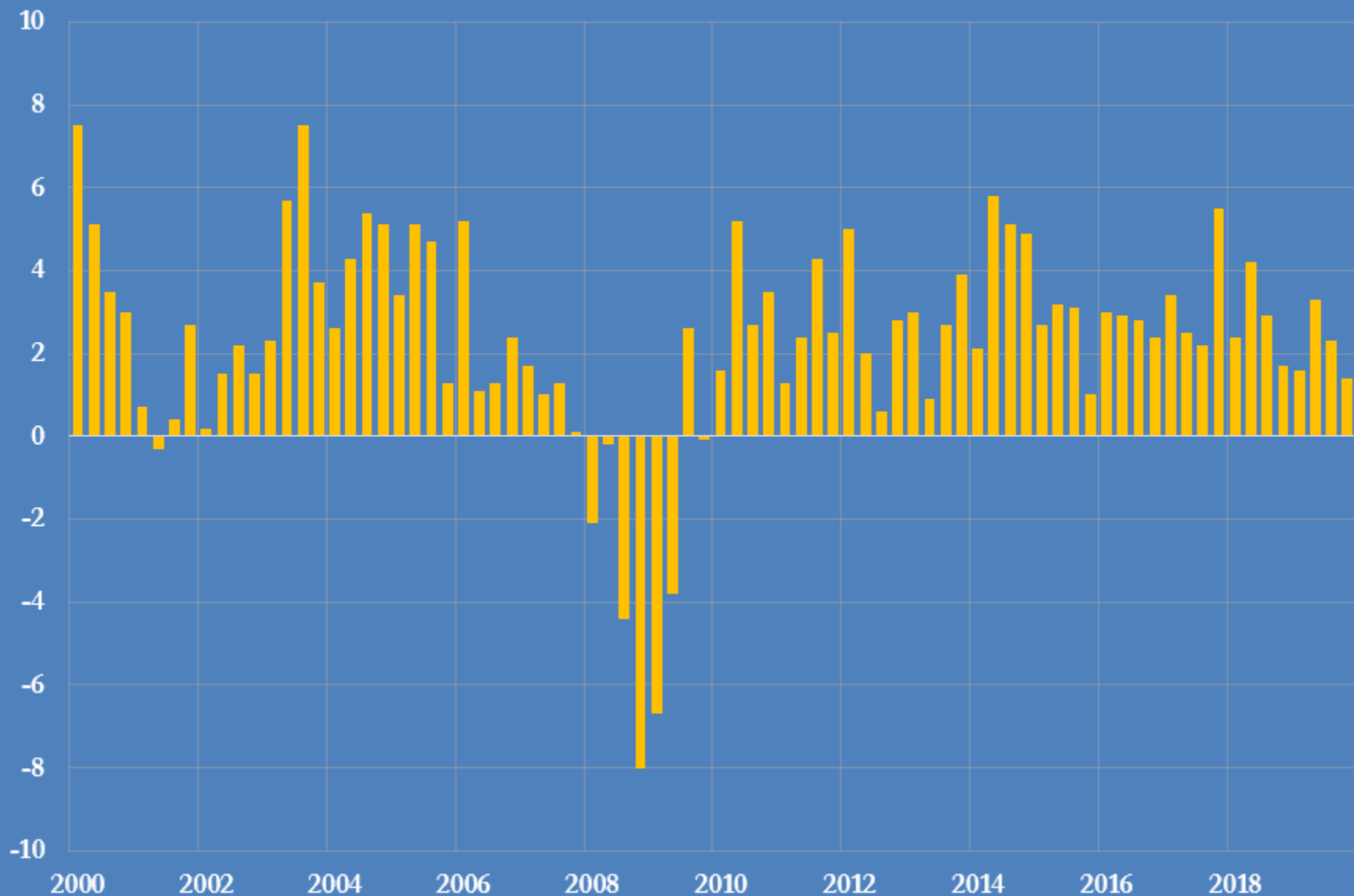


- Personal consumption
- Fixed investment
- Inventory changes
- Exports
- Imports
- Government spending
- - - Final sales to private domestic purchasers

Source: U.S. Bureau of Economic Analysis
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U.S. real final sales to private domestic purchasers, 2000-2019

quarterly percent change, reported at annualised rate



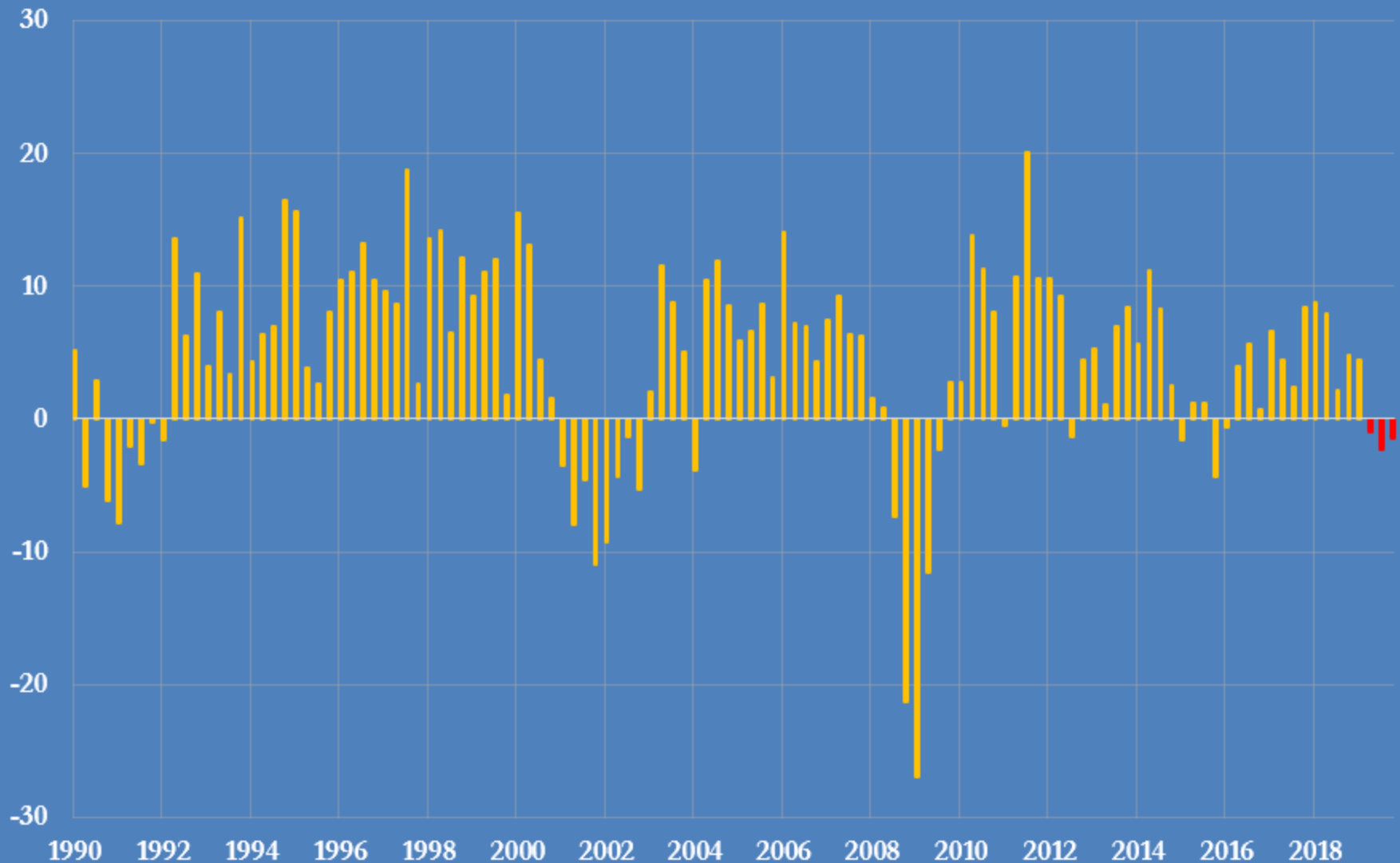
Source: U.S. Bureau of Economic Analysis, NIPA Table 1.4.1

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Real private fixed non-residential investment, 1990-2019

Structures, equipment and intellectual property

Quarterly growth expressed at annualised rate

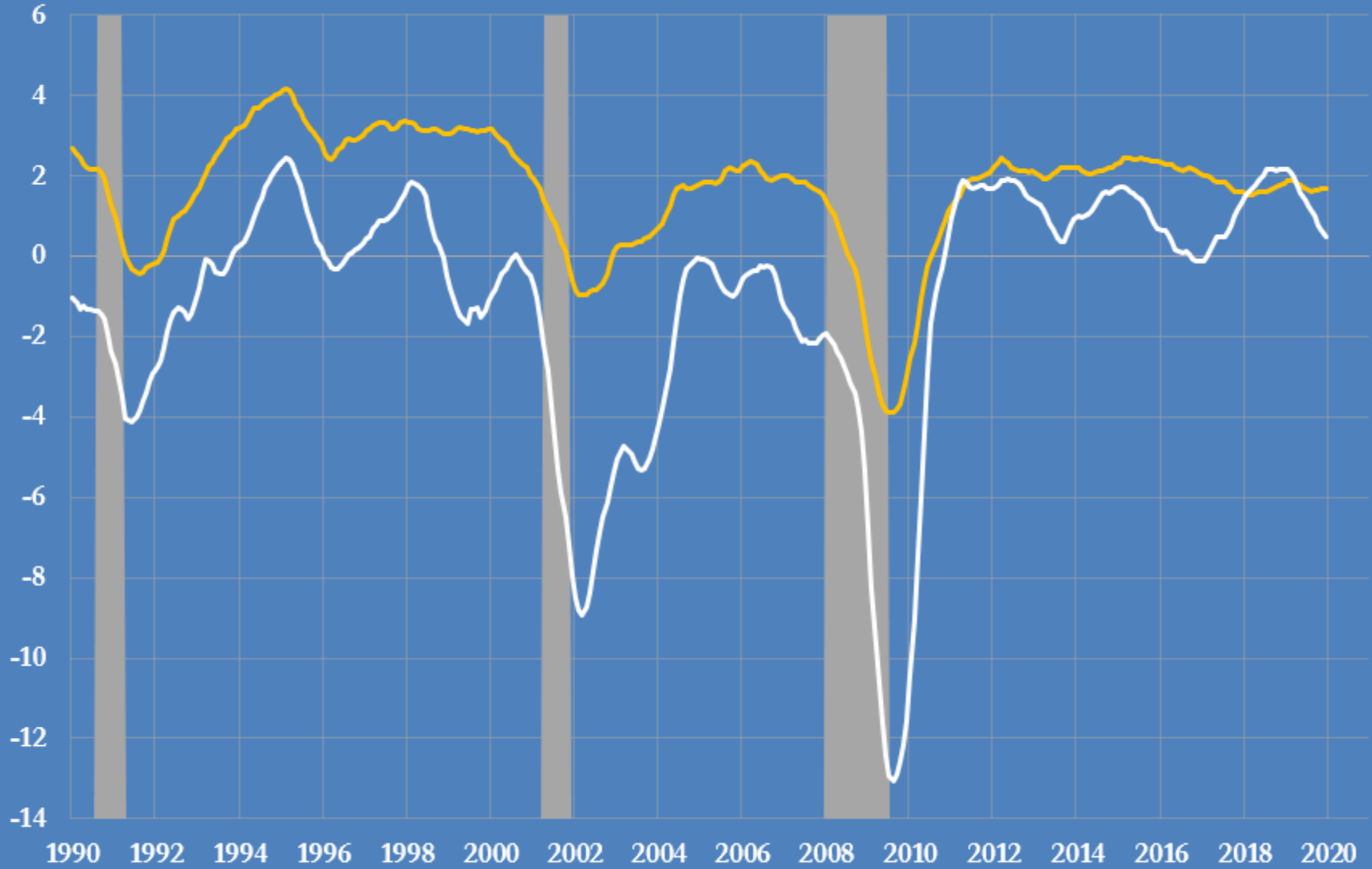


Source: U.S. Bureau of Economic Analysis NIPA Table 1.1.1

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U.S. nonfarm employment by super sector, 1990-2020

percent change from prior year, three-month average



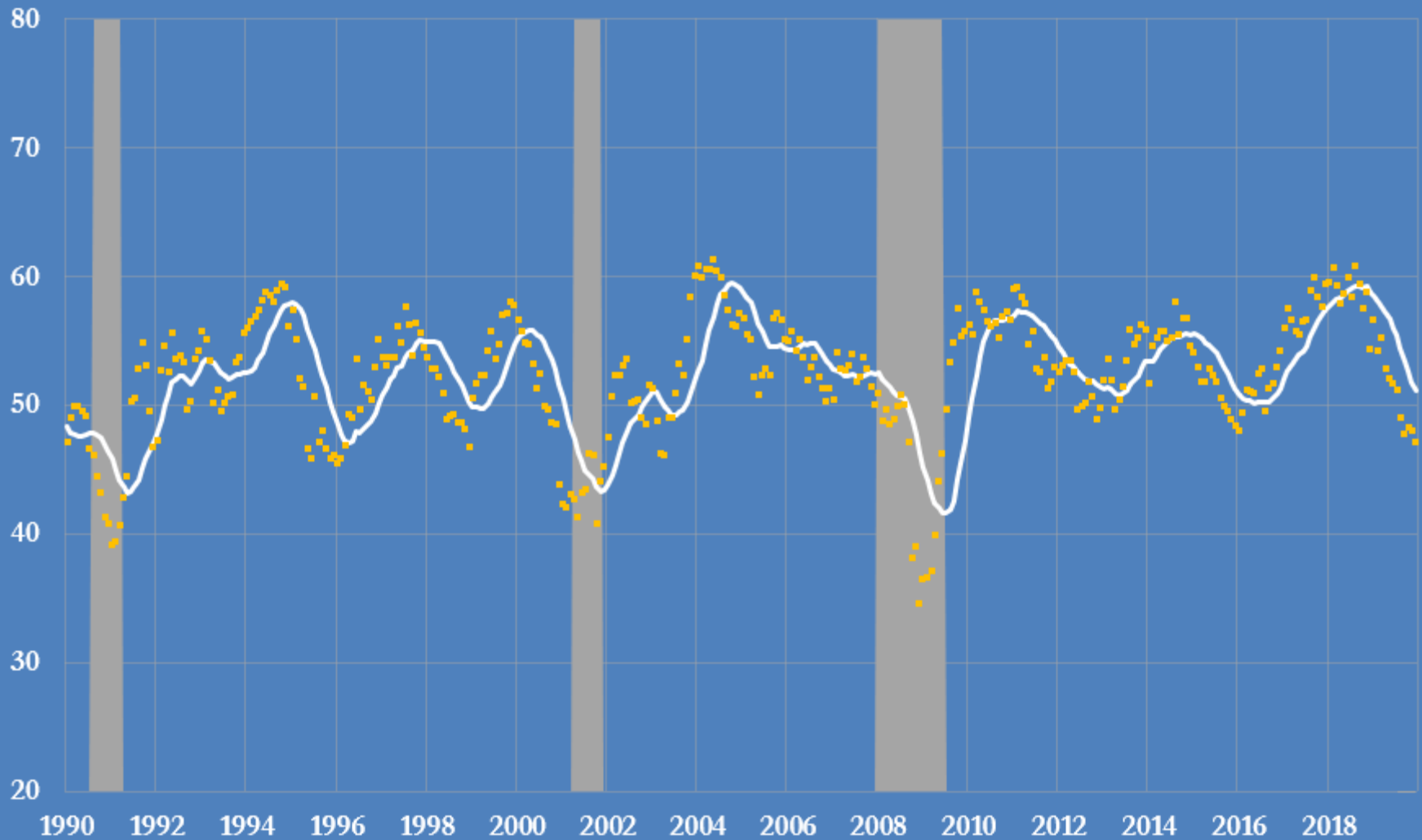
— Services (private sector)
— Manufacturing

Source: Current Employment Statistics, U.S. Bureau of Labor Statistics
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U.S. Purchasing Managers' Index, 1990-2019

Manufacturing, diffusion index, base = 50

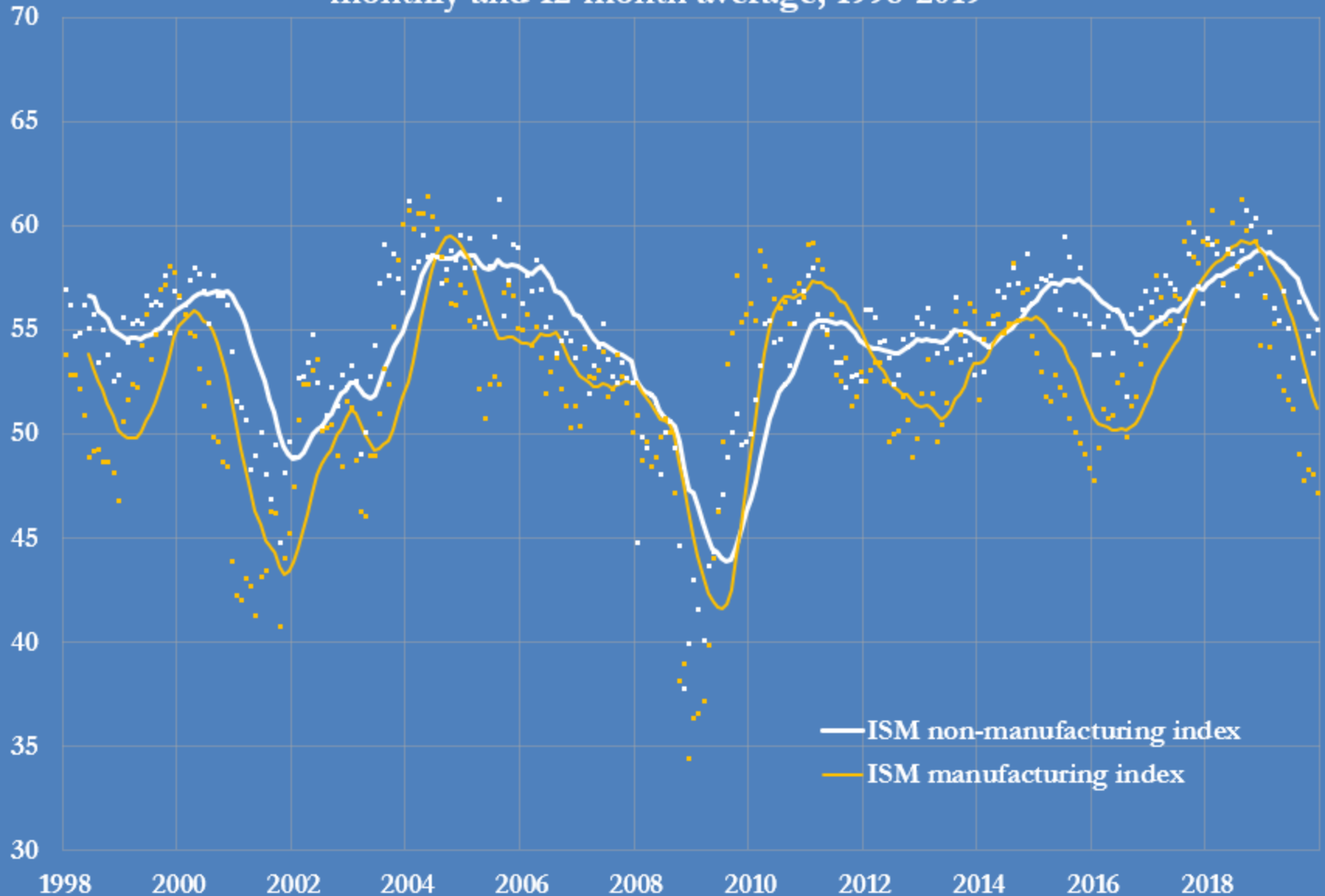
Monthly and 12-month moving average



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

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ISM U.S. manufacturing and non-manufacturing indexes monthly and 12-month average, 1998-2019



Source: Institute for Supply Management

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