

Monthly GDP Index

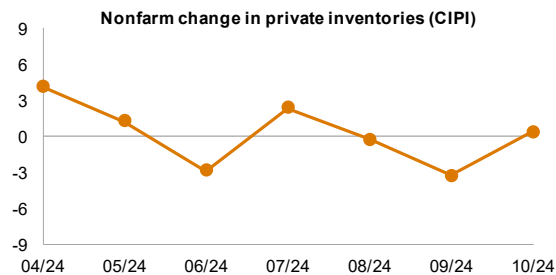
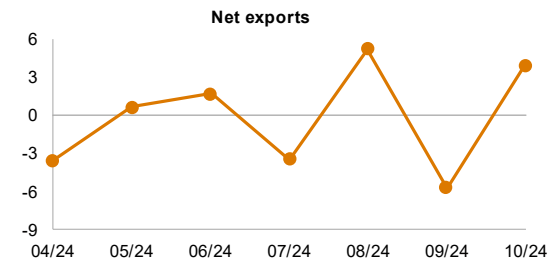
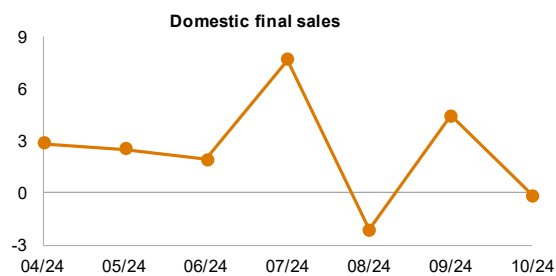
2 December 2024

	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24
Monthly GDP (SAAR)	22,925	23,160	22,957	23,107	23,101	23,165	23,248	23,263	23,386	23,439	23,350	23,429
% change	0.5	1.0	-0.9	0.7	0.0	0.3	0.4	0.1	0.5	0.2	-0.4	0.3
% change, ann. rate	6.8	13.0	-10.0	8.1	-0.4	3.4	4.4	0.7	6.5	2.8	-4.5	4.1

Contributions to annualized % change

	Aug 24	Sep 24	Oct 24
Monthly GDP	2.8	-4.5	4.1
Final Sales	3.1	-1.2	3.8
Domestic	-2.2	4.5	-0.2
PCE	0.6	3.8	1.0
Nonres Fixed Inv	-2.6	0.6	-2.0
Res Fixed Inv	0.0	0.4	0.2
Covered Gov C&GI	0.1	0.2	0.0
Not Covered	-0.3	-0.5	0.6
Net Exports	5.2	-5.7	3.9
Nonfarm CIPI	-0.3	-3.2	0.4

Contributions to annualized % change



Data compiled Dec. 2, 2024.
Source: S&P Global Market Intelligence.
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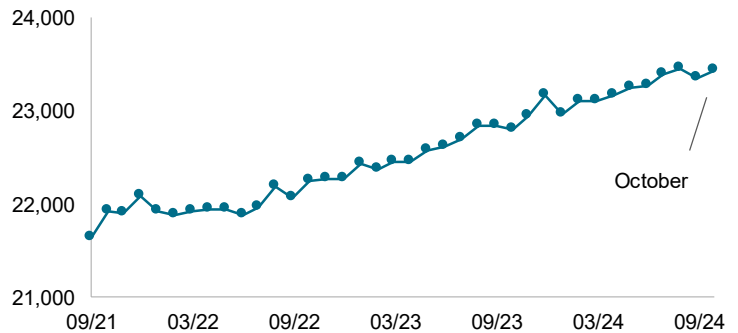
Note: S&P Global Market Intelligence's index of Monthly GDP (MGDP) is a monthly indicator of real aggregate output that is conceptually consistent with real Gross Domestic Product (GDP) in the NIPA's. The consistency is derived from two sources. First, MGDP is calculated using much of the same underlying monthly source data that is used in the calculation of GDP. Second, the method of aggregation to arrive at MGDP is similar to that for official GDP. Growth of MGDP at the monthly frequency is determined primarily by movements in the underlying monthly source data, and growth of MGDP at the quarterly frequency is nearly identical to growth of real GDP.

Monthly GDP Index: October 2024

Monthly GDP rose 0.3% in October, largely reversing a 0.4% decline in September that was revised from a previously reported 0.3% decline. The increase in monthly GDP in October was accounted for by a large increase in net exports. Final sales to domestic purchasers posted a small decline, while nonfarm inventory investment posted a small increase. The level of monthly GDP in October was 0.6% above the third-quarter average at an annual rate. Implicit in our latest tracking forecast of 1.6% GDP growth in the fourth quarter are increases in monthly GDP in November and December that average 0.2% per month (not annualized).

Recent historical data

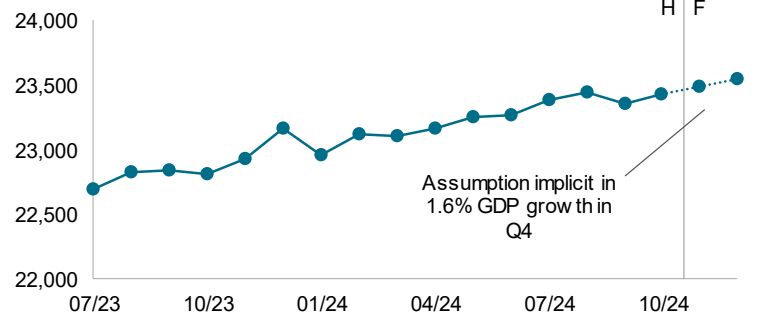
Billions of chain-type (2017) dollars, SAAR



Data compiled Dec. 2, 2024.
SAAR = seasonally adjusted annual rate.
Source: S&P Global Market Intelligence.
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Forecast assumptions

Billions of chain-type (2017) dollars, SAAR



Data compiled Dec. 2, 2024.
SAAR = seasonally adjusted annual rate.
Source: S&P Global Market Intelligence.
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