

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.3	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	9.0	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	10.9	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.5	5.6	5.0	11.0	8.8	8.3
1991	4.3	5.2	7.0	-1.1	-2.3	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.0	5.5	7.4	0.2	1.2	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	15.2	3.9	5.0	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.9	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	9.9	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.1	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.7	9.9	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	11.0	8.4
2001	6.3	9.6	10.6	8.6	5.7	4.5	8.8	-0.2	10.7	-1.4
2002	7.4	10.8	13.3	5.6	2.8	0.7	11.1	7.6	9.7	10.8
2003	8.1	11.8	14.6	5.3	2.3	1.8	8.3	10.9	10.7	4.0
2004	8.8	11.0	13.4	5.6	6.2	4.0	7.3	9.0	8.9	12.4
2005	9.5	11.1	13.3	4.5	8.6	6.3	10.2	7.0	9.3	7.9
2006	9.0	10.1	11.2	4.1	10.5	8.5	8.3	3.9	10.0	22.0
2007	8.6	6.8	6.8	5.8	13.1	12.6	9.5	4.9	12.5	9.0
2008	6.0	0.3	-0.4	1.5	5.5	5.4	2.3	24.2	5.6	-10.6
2009	3.0	-1.7	-1.6	-4.4	-2.7	-0.0	4.9	22.7	-10.7	11.2
2004 -- Q1	8.2	9.6	10.9	6.3	6.1	3.6	10.0	8.1	7.1	11.9
Q2	8.9	11.6	14.2	3.7	4.5	1.5	4.0	12.4	9.3	0.9
Q3	7.7	9.3	12.0	6.0	5.9	3.6	8.3	6.9	7.8	10.0
Q4	9.4	11.9	14.0	5.9	8.0	6.9	6.1	7.3	10.2	25.0
2005 -- Q1	9.1	10.0	11.6	5.1	7.2	4.7	12.0	9.0	8.4	4.6
Q2	9.1	11.3	13.0	5.0	8.5	6.1	7.5	5.4	9.4	7.7
Q3	8.9	10.9	13.5	4.2	7.5	4.8	12.2	5.4	5.4	9.7
Q4	9.7	10.5	12.5	3.4	10.2	8.9	7.8	7.5	12.9	8.5
2006 -- Q1	10.2	11.9	13.6	3.1	10.8	9.0	5.8	6.8	11.2	13.9
Q2	9.4	11.2	12.6	4.0	10.4	8.4	7.2	4.1	11.2	12.4
Q3	7.0	8.7	9.7	4.2	7.0	3.6	8.4	2.0	7.1	37.0
Q4	8.3	7.3	7.0	4.9	12.3	12.1	10.9	2.5	9.0	18.7
2007 -- Q1	8.6	7.3	8.0	5.1	11.1	9.5	11.8	6.0	11.0	12.9
Q2	8.7	7.2	7.6	5.6	13.6	13.7	10.3	2.2	9.8	18.2
Q3	8.8	6.4	5.7	6.9	13.4	13.8	7.7	6.4	16.7	1.4
Q4	7.5	5.4	5.4	5.1	11.8	11.3	7.0	4.5	10.2	3.0
2008 -- Q1	6.3	3.5	2.5	4.9	8.7	8.8	5.1	9.5	6.0	10.4
Q2	3.7	-0.1	-0.6	3.5	7.1	7.7	1.7	7.4	5.7	-0.0
Q3	7.8	-0.2	-1.7	-0.0	4.7	4.5	3.7	37.0	6.8	-28.6
Q4	5.7	-2.1	-2.0	-2.3	1.0	0.2	-1.0	36.1	3.4	-24.9
2009 -- Q1	4.6	-0.9	-0.3	-3.7	-0.0	2.6	5.6	24.4	-10.9	9.5
Q2	4.4	-1.9	-1.8	-4.8	-2.6	0.0	4.3	28.9	-13.3	10.2
Q3	2.1	-2.2	-2.6	-3.9	-4.4	-1.7	5.8	19.0	-10.8	15.3
Q4	0.9	-2.0	-1.5	-5.6	-3.8	-1.0	3.8	11.9	-8.8	8.0
2010 -- Q1	4.5	-1.7	-4.3	-1.9	0.5	5.2	5.7	20.5	-7.5	5.7
Q2	4.8	-2.3	-2.3	-2.5	0.1	3.8	-1.3	24.4	-7.1	-1.7

1. Data shown are on an end-of-period basis.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.1	127.9	85.9	35.5	117.1	73.2	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	451.8	83.9	47.4	18.8	164.8	105.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	219.0	127.3	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	958.8	313.8	181.5	84.0	255.8	182.8	163.6	225.7	204.0	1.2
1986	845.7	261.1	198.8	55.8	294.4	223.2	74.2	216.0	328.8	9.7
1987	722.0	263.8	221.5	32.3	223.9	166.1	90.4	143.9	290.6	6.3
1988	784.1	271.5	215.7	46.6	307.1	222.1	50.4	155.1	250.2	7.4
1989	684.3	282.9	224.9	47.0	207.7	160.1	47.4	146.4	225.0	10.2
1990	655.5	232.7	200.1	15.1	128.8	134.9	47.1	246.9	211.2	23.9
1991	469.8	185.2	174.6	-8.8	-84.8	-53.1	91.2	278.2	156.0	15.1
1992	511.9	200.7	173.1	9.2	-9.3	23.0	16.5	304.0	238.9	24.1
1993	560.1	237.5	156.3	61.4	8.5	29.4	57.9	256.1	291.5	69.8
1994	575.9	321.8	166.5	135.0	143.7	128.2	-45.5	155.9	462.0	-11.2
1995	678.1	309.4	153.6	147.0	285.0	237.2	-60.8	144.4	439.5	78.3
1996	732.4	335.8	204.9	105.7	272.2	198.7	-20.5	144.9	514.0	88.0
1997	812.5	300.3	215.5	70.3	438.3	333.1	50.8	23.1	574.1	69.9
1998	1005.5	425.8	301.4	97.1	565.6	381.9	66.8	-52.6	1026.8	37.2
1999	1040.6	493.5	378.0	112.4	581.1	381.9	37.3	-71.2	1023.5	19.0
2000	864.6	581.4	383.3	176.5	562.2	362.7	16.9	-295.9	807.3	63.0
2001	1149.2	672.0	507.1	150.6	377.3	209.2	105.5	-5.6	872.0	-11.2
2002	1418.6	825.0	704.5	105.2	191.5	33.6	144.6	257.6	886.6	93.4
2003	1683.6	1000.8	874.8	105.9	166.2	87.3	120.5	396.0	1071.6	43.0
2004	1983.3	1049.7	926.0	117.2	457.6	196.6	114.1	361.9	971.4	155.3
2005	2324.7	1173.3	1039.0	100.4	672.6	323.7	172.0	306.9	1114.9	113.0
2006	2413.6	1186.6	990.7	95.4	889.9	467.1	153.7	183.4	1297.3	332.6
2007	2523.0	873.4	674.5	139.3	1221.6	752.2	191.0	237.1	1789.6	170.3
2008	1906.9	36.2	-46.2	38.8	579.9	363.0	51.6	1239.2	905.5	-226.3
2009	1015.0	-241.8	-163.1	-115.3	-298.2	-2.1	111.2	1443.9	-1824.8	191.8
2004 -- Q1	1844.1	912.3	753.4	131.6	447.5	179.9	156.7	327.6	777.0	149.0
Q2	2039.5	1133.1	1008.7	78.1	331.6	74.1	63.8	511.0	1037.8	11.2
Q3	1807.2	935.6	882.9	129.2	441.8	180.0	135.1	294.7	885.6	128.8
Q4	2242.6	1218.0	1059.1	129.9	609.5	352.4	100.8	314.3	1185.1	332.0
2005 -- Q1	2217.0	1057.5	907.8	113.2	564.3	244.9	201.3	393.9	1005.4	66.1
Q2	2263.4	1219.2	1051.2	113.3	673.9	316.7	129.1	241.2	1151.6	112.8
Q3	2287.7	1216.9	1125.0	96.0	610.9	256.1	215.4	244.4	675.9	144.3
Q4	2530.8	1199.6	1072.0	79.2	841.1	477.1	142.1	348.0	1626.7	128.8
2006 -- Q1	2735.8	1395.4	1210.1	73.0	914.1	492.8	107.4	318.8	1456.0	209.7
Q2	2583.6	1352.5	1155.5	93.7	901.5	471.6	134.7	194.9	1499.0	194.2
Q3	1962.4	1077.5	918.1	98.3	625.8	206.3	160.3	98.7	969.5	596.8
Q4	2372.6	921.0	679.3	116.7	1118.2	697.6	212.3	121.2	1264.6	329.6
2007 -- Q1	2510.0	942.3	785.9	122.1	1040.1	565.7	236.6	290.9	1571.4	243.3
Q2	2579.1	950.8	762.9	137.5	1306.6	837.5	212.8	109.0	1450.2	350.1
Q3	2670.9	858.8	589.3	170.2	1329.7	870.3	162.7	319.7	2531.0	28.2
Q4	2332.2	741.5	559.8	127.5	1209.8	735.4	152.1	228.8	1605.9	59.6
2008 -- Q1	1999.9	480.9	263.8	124.6	923.4	591.1	111.2	484.5	977.5	221.3
Q2	1182.4	-15.4	-65.1	91.1	770.9	530.1	37.1	389.8	940.1	-0.3
Q3	2544.7	-32.2	-177.7	-0.1	516.9	317.8	81.7	1978.3	1135.1	-622.8
Q4	1900.7	-288.3	-205.9	-60.4	108.3	13.2	-23.4	2104.1	569.3	-503.4
2009 -- Q1	1547.9	-123.0	-31.2	-96.9	-4.7	180.4	125.6	1550.0	-1857.2	163.1
Q2	1499.3	-259.9	-190.5	-124.4	-289.4	2.8	97.1	1951.5	-2268.8	179.3
Q3	716.1	-304.3	-272.9	-98.9	-484.6	-121.5	133.6	1371.5	-1774.4	275.0
Q4	296.8	-280.2	-157.7	-140.8	-414.1	-70.1	88.4	902.6	-1398.9	149.9
2010 -- Q1	1562.3	-231.6	-445.5	-46.8	58.4	369.4	133.6	1601.9	-1178.7	115.3
Q2	1671.4	-309.0	-233.4	-60.8	9.0	272.8	-31.5	2003.0	-1069.7	-34.6

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7123.1	2277.8	1449.6	610.6	2577.5	1617.8	677.9	1589.9	1257.3	242.5
1986	7966.3	2537.3	1648.3	666.4	2871.0	1840.0	752.1	1805.9	1593.6	251.9
1987	8670.1	2755.1	1827.9	698.6	3122.6	2033.8	842.6	1949.8	1895.5	259.0
1988	9450.7	3043.6	2054.2	745.2	3409.2	2233.4	893.0	2104.9	2145.8	269.8
1989	10152.1	3319.0	2259.5	809.3	3641.5	2409.4	940.4	2251.2	2399.3	287.9
1990	10834.9	3580.9	2488.8	824.4	3768.5	2542.5	987.4	2498.1	2613.6	318.2
1991	11301.4	3769.7	2667.0	815.6	3676.7	2487.2	1078.6	2776.4	2769.6	350.4
1992	11816.5	3970.4	2840.0	824.8	3670.6	2511.8	1095.1	3080.3	3024.1	372.4
1993	12391.4	4210.3	2998.7	886.2	3691.5	2553.6	1153.0	3336.5	3321.0	468.2
1994	12973.6	4531.8	3165.3	1021.2	3842.0	2688.5	1107.5	3492.3	3791.1	443.1
1995	13667.5	4841.2	3318.9	1168.2	4142.8	2941.5	1046.7	3636.7	4233.5	567.6
1996	14399.8	5177.0	3523.8	1273.9	4415.0	3140.3	1026.2	3781.7	4747.5	657.2
1997	15210.8	5477.6	3739.3	1344.2	4851.5	3471.6	1076.9	3804.8	5301.4	723.6
1998	16216.4	5903.4	4040.6	1441.3	5417.1	3853.4	1143.8	3752.2	6328.2	783.2
1999	17291.6	6396.0	4416.3	1553.6	6033.7	4270.9	1181.0	3681.0	7349.4	748.2
2000	18166.1	6987.3	4798.4	1741.3	6595.8	4633.6	1197.9	3385.1	8157.8	814.5
2001	19298.3	7659.3	5305.4	1891.8	6956.1	4825.8	1303.4	3379.5	9155.9	865.4
2002	20716.9	8484.3	6009.9	1997.0	7147.7	4859.4	1448.0	3637.0	10042.5	1072.8
2003	22444.7	9505.0	6894.4	2102.9	7338.2	4971.0	1568.5	4033.1	10949.3	1253.3
2004	24442.9	10569.6	7835.3	2220.1	7795.8	5167.6	1682.6	4395.0	11935.6	1438.8
2005	26767.6	11742.9	8874.3	2320.6	8468.3	5491.3	1854.5	4701.9	12996.0	1513.9
2006	29179.1	12929.5	9865.0	2416.0	9356.2	5956.3	2008.2	4885.3	14290.7	1882.6
2007	31708.7	13802.9	10539.5	2555.3	10584.2	6715.0	2199.3	5122.3	16207.5	2126.3
2008	33615.6	13844.1	10498.3	2594.1	11159.1	7073.1	2250.9	6361.5	17112.7	1708.8
2009	34640.2	13602.2	10335.2	2478.9	10870.5	7080.6	2362.1	7805.4	15628.4	2012.0
2004 -- Q1	22905.7	9733.0	7082.8	2135.8	7450.1	5015.9	1607.7	4115.0	11143.6	1290.5
Q2	23415.6	10016.3	7335.0	2155.4	7533.0	5034.5	1623.6	4242.7	11403.0	1293.3
Q3	23882.2	10265.1	7570.5	2187.7	7643.4	5079.5	1657.4	4316.4	11639.3	1325.6
Q4	24442.9	10569.6	7835.3	2220.1	7795.8	5167.6	1682.6	4395.0	11935.6	1438.8
2005 -- Q1	24997.1	10833.9	8062.3	2248.4	7936.9	5228.8	1732.9	4493.5	12186.9	1455.3
Q2	25563.0	11138.8	8325.1	2276.7	8105.3	5308.0	1765.2	4553.8	12474.8	1483.5
Q3	26134.9	11443.0	8606.3	2300.7	8258.1	5372.0	1819.0	4614.9	12570.3	1519.6
Q4	26767.6	11742.9	8874.3	2320.6	8468.3	5491.3	1854.5	4701.9	12996.0	1513.9
2006 -- Q1	27449.5	12091.8	9176.8	2338.8	8694.8	5612.4	1881.4	4781.6	13356.6	1566.3
Q2	28095.4	12429.9	9465.7	2362.2	8920.2	5730.3	1915.1	4830.3	13732.1	1614.9
Q3	28586.0	12699.3	9695.2	2386.8	9076.6	5781.9	1955.1	4855.0	13974.5	1764.1
Q4	29179.1	12929.5	9865.0	2416.0	9356.2	5956.3	2008.2	4885.3	14290.7	1882.6
2007 -- Q1	29813.1	13165.1	10061.5	2446.5	9622.7	6104.2	2067.4	4958.0	14810.7	1924.0
Q2	30457.9	13402.8	10252.2	2480.9	9949.3	6313.6	2120.6	4985.2	15173.3	2011.5
Q3	31125.6	13617.5	10399.6	2523.4	10281.8	6531.2	2161.2	5065.1	15806.1	2018.6
Q4	31708.7	13802.9	10539.5	2555.3	10584.2	6715.0	2199.3	5122.3	16207.5	2126.3
2008 -- Q1	32208.7	13923.1	10605.5	2586.4	10815.1	6862.8	2227.0	5243.5	16451.9	2181.6
Q2	32504.3	13919.2	10589.2	2609.2	11007.8	6995.3	2236.3	5340.9	16687.0	2181.6
Q3	33140.5	13916.2	10549.7	2609.2	11132.0	7069.8	2256.8	5385.5	16970.4	2025.6
Q4	33615.6	13844.1	10498.3	2594.1	11159.1	7073.1	2250.9	6361.5	17112.7	1708.8
2009 -- Q1	34012.2	13813.3	10490.5	2569.9	11167.5	7127.8	2282.3	6749.0	17030.4	1749.6
Q2	34387.0	13748.4	10442.8	2538.8	11095.2	7128.5	2306.6	6723.6	16463.2	1794.4
Q3	34566.0	13672.3	10374.6	2514.1	10974.0	7098.1	2340.0	6759.8	15985.3	1863.1
Q4	34640.2	13602.2	10335.2	2478.9	10870.5	7080.6	2362.1	7805.4	15628.4	2012.0
2010 -- Q1	35035.9	13527.5	10185.0	2467.2	10907.0	7193.7	2395.5	8205.9	15008.3	2041.3
Q2	35453.8	13450.3	10126.7	2452.0	10909.3	7261.9	2387.6	8706.6	14744.2	2032.7

1. Data shown are on an end-of-period basis.