

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				
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
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	10.1	5.6	4.8	5.0	9.2	9.1	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	9.0	10.4	13.4	4.8	7.7	8.8	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	5.8	4.6	8.8	-0.2	10.7	-1.4
2002	7.3	10.8	13.4	5.5	2.6	0.5	11.1	7.6	9.6	10.8
2003	8.1	11.6	14.3	5.3	2.3	1.8	8.3	10.9	10.6	4.0
2004	8.9	11.1	13.6	5.6	6.3	4.1	7.4	9.0	9.0	12.4
2005	9.5	11.1	13.2	4.5	8.7	6.4	10.2	7.0	9.4	7.9
2006	9.0	10.0	11.0	4.1	10.5	8.5	8.2	3.9	9.9	22.0
2007	8.7	6.6	6.6	5.7	13.5	14.1	9.3	4.9	12.6	9.0
2008	6.0	0.3	-0.6	1.6	5.4	5.4	1.9	24.2	5.5	-6.1
2003 -- Q1	6.4	10.7	12.6	5.9	2.8	2.4	7.5	2.9	11.7	2.9
Q2	10.8	12.9	15.6	6.2	3.6	3.8	11.5	20.0	8.2	15.6
Q3	7.4	11.3	14.3	5.0	1.5	0.4	6.5	9.7	9.5	-11.2
Q4	6.8	9.8	12.1	3.8	1.4	0.5	6.8	9.5	11.5	8.9
2004 -- Q1	8.4	10.0	11.7	6.4	5.9	3.3	9.9	8.5	7.7	11.9
Q2	8.7	11.4	14.2	3.5	4.4	1.4	4.2	12.0	9.3	0.9
Q3	7.8	9.4	11.9	6.0	6.2	4.0	8.4	7.0	8.0	10.0
Q4	9.5	11.9	13.9	5.9	8.3	7.4	6.2	7.3	9.8	25.0
2005 -- Q1	8.7	9.2	10.9	5.0	7.1	4.5	11.7	9.2	7.9	4.6
Q2	8.8	11.1	13.1	5.1	8.4	5.9	7.5	4.4	9.7	7.8
Q3	9.4	11.3	13.7	4.3	8.2	5.8	12.2	6.0	5.9	9.7
Q4	10.0	11.1	12.9	3.5	10.1	8.7	7.9	7.8	12.9	8.5
2006 -- Q1	9.7	11.3	13.4	2.8	10.3	8.1	5.2	6.6	10.6	13.8
Q2	9.1	11.2	12.6	4.1	10.2	8.2	7.0	2.6	11.5	12.4
Q3	7.3	8.6	9.3	4.3	7.6	4.6	8.1	3.1	7.4	37.0
Q4	8.6	7.6	7.2	4.9	12.3	12.0	11.3	3.1	8.8	18.7
2007 -- Q1	8.2	6.9	7.9	5.2	11.0	11.9	11.0	5.5	10.5	12.9
Q2	8.2	7.2	7.6	5.4	13.4	14.9	10.0	0.3	10.1	18.2
Q3	9.1	5.9	4.6	7.0	14.3	14.3	7.2	8.0	16.8	1.4
Q4	8.1	5.9	5.8	4.7	12.6	12.6	7.7	5.3	10.3	3.0
2008 -- Q1	5.4	3.0	2.4	4.5	7.8	6.8	3.6	8.1	5.5	15.3
Q2	3.3	0.3	-0.5	4.1	6.4	6.7	0.9	5.9	5.8	4.7
Q3	8.2	-0.5	-2.5	0.6	5.1	5.6	3.3	39.2	7.0	-23.2
Q4	6.4	-1.7	-1.7	-2.9	1.8	2.1	-0.2	37.0	3.3	-20.4
2009 -- Q1	4.1	-1.1	-0.1	-3.7	-0.2	2.1	4.9	22.6	-10.4	9.6
Q2	4.9	-1.7	-1.4	-6.5	-1.8	1.0	8.3	28.2	-12.2	10.1

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				
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
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	439.7	83.9	47.4	18.8	152.8	93.4	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	718.8	263.8	221.5	32.3	220.6	162.8	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	576.0	321.8	166.5	135.0	143.8	128.4	-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	1151.9	672.0	507.1	150.6	380.0	211.9	105.5	-5.6	874.7	-11.2
2002	1413.3	830.7	710.6	104.5	181.0	23.0	144.1	257.6	875.8	93.4
2003	1670.9	989.1	862.6	106.1	165.7	86.8	120.1	396.0	1067.4	43.0
2004	1997.0	1055.0	932.5	117.0	464.7	202.8	115.4	361.9	979.8	155.3
2005	2328.9	1170.7	1036.0	100.3	679.6	330.2	171.7	306.9	1118.5	113.0
2006	2399.7	1176.1	977.5	95.3	889.0	465.8	151.2	183.4	1290.6	332.6
2007	2539.1	855.0	652.4	136.9	1261.0	842.8	185.9	237.1	1792.3	170.3
2008	1888.2	35.6	-59.5	40.2	571.8	368.7	41.7	1239.2	892.4	-129.5
2003 -- Q1	1318.8	905.9	757.5	117.3	198.6	118.3	108.3	106.0	1169.8	31.5
Q2	2277.2	1121.0	967.5	125.7	255.4	185.9	169.6	731.2	850.5	169.0
Q3	1600.1	1019.6	920.0	102.0	108.9	20.6	98.1	373.5	1006.2	-125.7
Q4	1487.5	909.7	805.1	79.6	100.1	22.2	104.3	373.5	1243.0	97.2
2004 -- Q1	1882.8	952.5	805.5	133.9	433.2	165.3	155.0	342.0	836.7	149.0
Q2	1997.5	1108.3	1004.2	75.4	329.5	71.0	66.9	492.8	1039.8	11.3
Q3	1834.6	936.1	868.6	130.2	463.3	201.3	136.4	298.8	906.9	128.8
Q4	2273.0	1222.9	1051.8	128.5	632.8	373.8	103.3	314.1	1136.0	331.9
2005 -- Q1	2118.8	967.6	849.3	110.2	552.0	232.0	197.1	402.2	945.5	66.2
Q2	2196.5	1203.2	1051.9	114.3	667.9	310.6	129.7	195.6	1175.4	112.8
Q3	2398.2	1250.5	1133.5	96.8	661.2	307.2	216.0	270.5	737.7	144.4
Q4	2602.0	1261.5	1109.2	80.0	837.2	470.8	144.0	359.2	1615.4	128.7
2006 -- Q1	2603.6	1326.7	1187.7	66.0	869.5	446.9	96.6	310.7	1381.9	209.7
Q2	2490.6	1344.2	1153.1	95.4	889.8	460.6	132.4	124.2	1539.0	194.1
Q3	2055.5	1070.2	878.1	102.6	679.0	261.0	155.7	150.6	1009.6	597.0
Q4	2449.1	963.2	691.2	117.0	1117.7	694.5	220.1	148.0	1231.8	329.6
2007 -- Q1	2401.2	886.3	771.9	125.0	1027.3	711.8	219.9	267.8	1501.9	243.3
Q2	2454.5	946.5	759.1	132.4	1288.0	917.8	205.4	14.5	1493.8	349.9
Q3	2770.9	794.1	475.0	172.9	1426.7	911.2	152.3	397.8	2542.5	28.5
Q4	2529.6	793.2	603.8	117.3	1302.1	830.3	166.2	268.2	1630.8	59.6
2008 -- Q1	1723.9	406.3	252.4	115.0	826.5	463.4	78.5	412.7	894.9	325.3
Q2	1066.3	41.7	-47.6	105.4	694.1	464.6	20.2	310.4	946.1	103.8
Q3	2645.4	-73.1	-267.7	16.6	566.9	397.6	73.0	2078.5	1168.2	-517.5
Q4	2117.3	-232.3	-174.9	-76.4	199.5	149.1	-5.1	2155.2	560.4	-429.8
2009 -- Q1	1371.2	-155.9	-6.2	-95.3	-21.9	153.6	109.4	1439.6	-1774.9	179.7
Q2	1646.3	-233.2	-147.0	-166.8	-202.8	72.3	187.0	1895.3	-2079.4	192.0

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
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	18167.3	6988.5	4799.6	1741.3	6595.8	4633.6	1197.9	3385.1	8157.8	814.5
2001	19302.3	7660.5	5306.6	1891.8	6958.9	4828.5	1303.4	3379.5	9158.7	865.4
2002	20715.6	8491.2	6017.2	1996.3	7139.9	4851.6	1447.5	3637.0	10034.5	1072.8
2003	22418.9	9482.6	6871.9	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004	24430.7	10552.4	7819.3	2219.5	7800.4	5171.2	1683.0	4395.0	11920.0	1438.8
2005	26759.5	11723.1	8855.3	2319.8	8479.9	5501.4	1854.7	4701.9	12984.0	1513.9
2006	29156.0	12899.2	9832.8	2415.0	9365.7	5965.9	1912.0	4885.3	14272.0	1882.6
2007	31701.6	13754.2	10485.2	2551.9	10633.2	6813.2	2191.8	5122.3	16191.5	2126.3
2008	33589.8	13794.8	10430.7	2592.1	11200.0	7176.9	2233.5	6361.5	17083.5	1864.4
2003 -- Q1	21045.3	8717.7	6206.6	2025.7	7189.5	4881.2	1474.6	3663.5	10326.9	1080.7
Q2	21614.6	8997.9	6448.5	2057.1	7253.3	4927.6	1517.0	3846.3	10539.5	1123.0
Q3	22014.6	9252.8	6678.5	2082.6	7280.6	4932.8	1541.5	3939.7	10791.1	1091.5
Q4	22418.9	9482.6	6871.9	2102.5	7335.6	4968.4	1567.6	4033.1	10925.3	1253.3
2004 -- Q1	22889.6	9720.7	7073.3	2135.9	7444.0	5009.7	1606.3	4118.6	11134.5	1290.5
Q2	23388.9	9997.8	7324.3	2154.8	7526.3	5027.5	1623.1	4241.8	11394.4	1293.4
Q3	23862.5	10246.7	7556.3	2187.4	7642.2	5077.8	1657.2	4316.5	11636.0	1325.6
Q4	24430.7	10552.4	7819.3	2219.5	7800.4	5171.2	1683.0	4395.0	11920.0	1438.8
2005 -- Q1	24960.4	10794.3	8031.6	2247.0	7938.3	5229.2	1732.2	4495.5	12156.4	1455.3
Q2	25509.5	11095.1	8294.6	2275.6	8105.3	5306.9	1764.7	4544.4	12450.2	1483.5
Q3	26109.1	11407.7	8578.0	2299.8	8270.6	5383.7	1818.7	4612.1	12561.1	1519.6
Q4	26759.5	11723.1	8855.3	2319.8	8479.9	5501.4	1854.7	4701.9	12984.0	1513.9
2006 -- Q1	27407.2	12054.7	9152.2	2336.3	8694.0	5609.9	1878.9	4779.5	13326.1	1566.3
Q2	28029.8	12390.8	9440.5	2360.1	8916.5	5725.1	1912.0	4810.6	13711.6	1614.8
Q3	28543.7	12658.4	9660.0	2385.8	9086.2	5790.3	1950.9	4848.3	13964.0	1764.1
Q4	29156.0	12899.2	9832.8	2415.0	9365.7	5963.9	2005.9	4885.3	14272.0	1882.6
2007 -- Q1	29762.8	13120.8	10025.8	2446.3	9629.0	6148.4	2060.8	4952.2	14774.7	1924.0
Q2	30376.4	13357.4	10215.5	2479.4	9951.0	6377.8	2112.2	4955.8	15148.2	2011.4
Q3	31069.2	13555.9	10334.3	2522.6	10307.7	6605.6	2150.3	5055.3	15783.8	2018.6
Q4	31701.6	13754.2	10485.2	2551.9	10633.2	6813.2	2191.8	5122.3	16191.5	2126.3
2008 -- Q1	32132.6	13855.8	10548.3	2580.7	10839.8	6929.1	2211.4	5225.5	16415.2	2207.6
Q2	32399.1	13866.2	10536.4	2607.1	11013.4	7045.2	2216.5	5303.1	16651.7	2233.6
Q3	33060.5	13852.9	10474.5	2611.2	11150.1	7139.7	2234.7	5822.7	16943.4	2103.9
Q4	33589.8	13794.8	10430.7	2592.1	11200.0	7176.9	2233.5	6361.5	17083.5	1864.4
2009 -- Q1	33942.2	13755.8	10429.2	2568.3	11204.1	7224.9	2260.8	6721.4	17021.8	1909.3
Q2	34353.8	13697.5	10392.4	2526.6	11153.4	7243.0	2307.6	7195.2	16501.9	1957.3

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