

D.1 Credit Market 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				
1980	9.5	8.4	10.9	1.0	10.1	8.4	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	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.2	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.3	11.4	16.9	17.9	3.7
1985	15.6	16.2	14.6	15.9	11.0	12.4	31.8	16.5	19.4	0.5
1986	11.9	11.4	13.7	9.1	11.5	13.7	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	8.9	12.0	8.0	18.2	2.5
1988	9.0	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.1	10.9	6.3	6.3	7.5	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.9	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.1	-1.9	9.2	11.1	6.0	4.8
1992	4.5	5.4	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.1	5.5	7.4	0.1	1.1	5.3	8.3	9.6	18.7
1994	4.6	7.8	5.6	15.2	3.7	4.8	-3.9	4.7	13.9	-2.4
1995	5.2	7.0	4.9	14.4	7.2	8.5	-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	5.9	6.1	5.5	9.9	10.5	4.9	0.6	12.1	10.6
1998	6.6	7.7	8.1	7.2	11.7	11.1	6.2	-1.4	19.4	5.1
1999	6.4	8.2	9.4	7.8	10.9	10.1	3.3	-1.9	16.2	2.4
2000	5.0	9.0	8.7	11.4	9.4	8.6	1.4	-8.0	11.0	8.4
2001	6.3	9.4	10.6	8.6	5.9	4.8	8.8	-0.2	10.7	-1.4
2002	7.4	10.6	13.3	5.6	3.0	1.1	11.1	7.6	9.7	10.8
2003	8.1	12.0	14.6	5.3	2.2	1.6	8.3	10.9	10.7	4.0
2004	9.2	11.0	13.5	5.6	6.5	4.4	11.9	9.0	8.9	12.4
2005	9.2	11.1	13.3	4.5	9.0	6.9	5.5	7.0	9.4	7.9
2006	8.7	10.0	11.1	4.1	11.1	9.4	3.7	3.9	10.0	22.0
2007	8.5	6.7	6.9	5.8	13.6	13.5	5.4	4.9	12.6	9.0
2008	6.0	0.1	-0.5	1.5	6.2	4.9	0.7	24.2	5.6	-10.6
2009	3.1	-1.7	-1.4	-4.4	-2.4	-1.8	3.9	22.7	-10.8	12.4
2010	4.1	-2.1	-2.9	-1.8	0.7	4.0	2.2	20.2	-6.3	4.2
2011	3.7	-0.9	-2.1	3.5	4.2	6.0	-1.9	11.4	-3.9	-1.5
2005 -- Q1	8.9	9.8	11.7	5.1	7.8	5.6	7.8	9.4	8.3	4.6
Q2	8.7	11.5	13.4	5.0	8.2	5.8	5.2	4.7	9.8	7.8
Q3	8.6	11.1	13.6	4.3	8.2	6.0	5.0	5.2	5.4	9.7
Q4	9.4	10.3	12.0	3.4	10.7	9.7	3.7	7.9	12.8	8.5
2006 -- Q1	9.6	11.8	13.6	3.2	11.1	9.4	0.1	7.0	11.1	13.9
Q2	9.1	11.3	12.9	4.0	10.5	8.7	4.7	3.4	11.7	12.4
Q3	6.7	8.6	9.8	4.1	7.5	4.5	4.5	1.5	7.0	37.0
Q4	8.2	6.8	6.4	4.9	13.4	13.8	5.5	3.4	8.9	18.7
2007 -- Q1	8.4	7.3	8.3	5.0	11.5	10.0	6.8	6.0	11.0	12.9
Q2	8.3	7.3	7.7	5.6	13.9	14.2	5.9	1.2	10.1	18.2
Q3	8.5	6.3	6.1	6.7	14.0	14.8	4.2	5.8	16.6	1.4
Q4	7.7	5.3	4.7	5.2	12.5	12.4	4.3	6.1	10.0	3.0
2008 -- Q1	6.1	3.3	2.6	4.9	9.2	9.1	1.8	9.4	6.1	10.4
Q2	3.6	0.1	-0.6	3.5	7.7	7.1	0.8	5.9	5.8	-0.0
Q3	7.4	-0.9	-2.0	-0.2	5.6	4.7	0.7	36.5	6.7	-28.5
Q4	6.3	-2.1	-2.1	-2.1	1.8	-1.5	-0.5	38.3	3.2	-24.8
2009 -- Q1	4.3	-0.9	0.1	-3.6	-0.1	1.6	2.1	24.4	-11.0	11.3
Q2	4.1	-1.7	-1.9	-5.0	-2.5	-1.9	4.2	27.2	-13.7	12.7
Q3	2.0	-2.3	-2.3	-4.1	-3.8	-3.9	3.8	18.7	-10.9	15.9
Q4	1.6	-1.8	-1.4	-5.3	-3.2	-3.1	5.1	13.8	-8.7	7.6
2010 -- Q1	3.5	-3.1	-4.8	-3.9	-0.1	5.1	2.4	20.6	-8.1	5.7
Q2	3.9	-2.2	-2.5	-3.3	-1.3	1.7	-0.5	22.5	-7.5	-2.0
Q3	3.7	-2.2	-2.5	-2.2	1.8	5.0	2.1	16.0	-4.8	6.3
Q4	4.9	-0.7	-1.8	2.3	2.5	4.0	4.8	16.4	-5.9	6.8
2011 -- Q1	2.3	-1.9	-2.7	2.2	4.1	6.3	-3.3	7.9	-0.8	9.4
Q2	3.0	-0.6	-2.4	3.6	4.4	6.7	-3.5	8.6	-7.2	-1.1
Q3	4.4	-1.2	-1.9	1.4	3.6	4.7	0.0	14.1	-3.6	-8.4
Q4	4.9	0.3	-1.5	6.9	4.6	6.0	-1.0	13.1	-4.4	-5.5

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

D.2 Credit Market 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				
1980	342.9	108.0	90.2	3.4	135.3	71.9	22.2	77.4	73.2	24.2
1981	409.7	106.5	67.0	19.8	190.0	124.7	27.6	85.5	105.1	23.5
1982	451.8	84.3	47.4	18.8	164.4	105.7	41.7	161.3	93.0	16.0
1983	572.9	174.6	105.1	48.2	165.7	91.4	47.3	185.2	104.4	17.3
1984	791.7	221.2	127.3	81.7	320.8	202.6	52.5	197.2	157.8	8.4
1985	958.8	314.8	181.5	84.0	254.7	180.0	163.6	225.7	204.0	1.2
1986	845.7	260.5	198.8	55.8	295.0	222.6	74.2	216.0	328.8	9.7
1987	722.0	264.0	221.5	32.3	223.7	165.1	90.4	143.9	290.6	6.3
1988	784.1	270.1	215.7	46.6	308.5	222.8	50.4	155.1	250.2	7.4
1989	684.3	276.3	224.9	47.0	214.3	166.8	47.4	146.4	225.0	10.2
1990	655.5	230.2	200.1	15.1	131.3	137.8	47.1	246.9	211.2	23.9
1991	469.8	180.8	174.6	-8.8	-80.5	-48.4	91.2	278.2	156.0	15.1
1992	511.9	201.9	173.1	9.2	-10.5	22.0	16.5	304.0	238.9	24.1
1993	560.1	240.5	156.3	61.4	5.5	26.8	57.9	256.1	291.5	69.8
1994	575.9	328.4	166.5	135.0	137.2	122.6	-45.5	155.9	462.0	-11.2
1995	678.1	318.4	153.6	147.0	276.0	229.2	-60.8	144.4	439.5	78.3
1996	732.4	335.2	204.9	105.7	272.7	200.5	-20.5	144.9	514.0	88.0
1997	812.5	304.6	215.5	70.3	434.1	330.2	50.8	23.1	574.1	69.9
1998	1005.5	425.2	301.4	97.1	566.2	384.4	66.8	-52.6	1026.8	37.2
1999	1040.3	486.8	378.0	112.4	587.4	389.6	37.3	-71.2	1023.5	19.0
2000	864.2	579.2	383.3	176.5	563.9	366.1	16.9	-295.9	807.3	63.0
2001	1149.1	659.2	507.1	150.6	390.1	224.6	105.5	-5.6	872.0	-11.2
2002	1418.7	810.4	704.5	105.2	206.2	51.6	144.6	257.6	886.6	93.4
2003	1683.5	1011.5	874.9	105.9	155.4	76.6	120.5	396.0	1071.6	43.0
2004	2068.7	1044.3	929.0	117.2	475.7	219.4	186.8	361.9	971.3	155.3
2005	2324.7	1175.0	1042.3	100.4	705.6	361.5	137.2	306.9	1116.5	113.0
2006	2397.5	1172.1	987.8	95.4	943.7	525.1	98.3	183.4	1300.2	332.6
2007	2539.5	867.0	677.2	139.3	1288.5	823.8	146.9	237.1	1794.6	170.3
2008	1937.0	13.7	-54.2	38.8	664.1	340.8	20.0	1239.2	901.8	-226.2
2009	1052.1	-230.9	-145.3	-115.3	-272.4	-132.3	111.5	1443.9	-1844.1	211.7
2010	1446.1	-279.3	-299.2	-44.2	79.0	284.8	66.2	1580.2	-980.3	88.2
2011	1368.3	-113.9	-213.2	86.3	472.9	444.9	-58.6	1067.9	-556.4	-33.4
2005 -- Q1	2246.4	1030.5	917.3	113.6	610.2	291.9	193.7	411.9	992.2	66.0
Q2	2251.1	1250.2	1084.3	112.3	656.4	306.2	131.0	213.6	1190.9	112.9
Q3	2273.9	1236.0	1136.5	97.0	670.5	322.1	129.2	238.2	674.7	144.4
Q4	2527.5	1183.3	1031.0	78.9	885.4	525.9	95.0	363.9	1608.3	128.8
2006 -- Q1	2659.4	1379.9	1210.3	73.2	946.3	526.5	3.8	329.4	1442.8	209.7
Q2	2576.2	1368.0	1181.7	93.7	919.3	495.5	124.1	164.8	1557.8	194.2
Q3	1941.3	1070.9	933.1	97.5	678.0	263.2	118.7	73.6	961.2	596.8
Q4	2413.0	869.6	626.1	117.2	1231.3	814.9	146.4	165.7	1239.0	329.6
2007 -- Q1	2504.0	942.1	818.6	121.9	1085.2	612.9	184.8	291.9	1578.3	243.3
Q2	2542.5	963.2	772.5	137.9	1355.5	891.9	163.4	60.4	1491.8	350.1
Q3	2663.8	848.3	622.6	166.8	1412.1	958.1	116.6	286.8	2527.7	28.3
Q4	2447.5	714.3	495.0	130.7	1301.4	832.3	122.6	309.2	1580.6	59.6
2008 -- Q1	1974.1	454.9	278.4	125.4	986.0	630.3	50.8	482.4	995.7	221.3
Q2	1191.1	19.0	-60.1	89.7	842.0	500.0	21.7	308.4	956.2	-0.1
Q3	2460.0	-131.2	-208.6	-6.1	625.2	339.4	21.5	1944.4	1115.2	-622.8
Q4	2122.9	-287.9	-226.4	-53.8	203.2	-106.5	-14.1	2221.7	540.0	-503.3
2009 -- Q1	1478.5	-120.5	6.1	-94.1	-12.8	118.3	61.8	1550.0	-1874.9	192.3
Q2	1438.9	-237.1	-195.2	-128.6	-283.6	-139.6	122.4	1837.1	-2327.9	224.0
Q3	709.0	-317.1	-241.6	-105.2	-434.4	-282.5	111.6	1348.9	-1792.1	287.6
Q4	581.9	-248.9	-150.4	-133.0	-359.0	-225.5	150.2	1039.6	-1381.6	143.0
2010 -- Q1	1247.2	-420.1	-499.3	-97.6	-10.1	361.5	72.2	1605.1	-1257.3	119.1
Q2	1388.6	-297.3	-254.6	-82.1	-148.0	125.0	-15.9	1849.8	-1107.9	-43.5
Q3	1354.0	-300.4	-258.8	-53.5	201.5	362.5	62.0	1390.9	-703.6	132.0
Q4	1794.5	-99.6	-183.9	56.5	272.3	290.4	146.6	1475.1	-852.2	145.1
2011 -- Q1	839.9	-254.9	-274.0	52.6	453.1	464.5	-99.9	741.5	-112.0	212.7
Q2	1130.8	-84.4	-243.5	87.5	495.3	500.4	-106.5	826.4	-1010.4	-25.7
Q3	1636.2	-159.3	-184.8	34.6	411.9	353.3	1.0	1382.6	-494.4	-195.3
Q4	1866.5	43.1	-150.3	170.4	531.3	461.3	-29.1	1321.2	-608.9	-125.4

D.3 Credit Market Debt Outstanding by Sector ¹

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				
1980	3953.5	1399.4	926.5	358.0	1474.7	918.2	344.4	735.0	578.1	193.4
1981	4361.7	1510.7	998.2	377.9	1658.5	1036.7	372.1	820.5	682.4	214.0
1982	4783.4	1580.3	1031.1	396.7	1807.6	1127.1	413.8	981.8	778.1	208.1
1983	5359.2	1734.9	1116.2	444.9	1996.2	1241.4	461.1	1167.0	882.7	224.1
1984	6146.2	1947.7	1242.8	526.6	2320.6	1447.6	513.6	1364.2	1052.4	232.8
1985	7123.1	2283.3	1449.6	610.6	2572.0	1624.3	677.9	1589.9	1257.3	242.5
1986	7966.3	2542.3	1648.3	666.4	2866.0	1845.9	752.1	1805.9	1593.6	251.9
1987	8670.1	2760.3	1827.9	698.6	3117.4	2038.8	842.6	1949.8	1895.5	259.0
1988	9450.7	3047.3	2054.2	745.2	3405.5	2238.9	893.0	2104.9	2145.8	269.8
1989	10152.1	3316.2	2259.5	809.3	3644.3	2421.7	940.4	2251.2	2399.3	287.9
1990	10834.9	3575.6	2488.8	824.4	3773.8	2557.6	987.4	2498.1	2613.6	318.2
1991	11301.4	3760.0	2667.0	815.6	3686.4	2506.8	1078.6	2776.4	2769.6	350.4
1992	11816.5	3961.9	2840.0	824.8	3679.1	2530.4	1095.1	3080.3	3024.1	372.4
1993	12391.4	4204.8	2998.7	886.2	3697.1	2569.7	1153.0	3336.5	3321.0	468.2
1994	12973.6	4532.5	3165.3	1021.2	3841.3	2699.3	1107.5	3492.3	3791.1	443.1
1995	13667.5	4850.9	3318.9	1168.2	4133.1	2944.3	1046.7	3636.7	4233.5	567.6
1996	14399.8	5186.1	3523.8	1273.9	4405.8	3144.9	1026.2	3781.7	4747.5	657.2
1997	15210.8	5491.2	3739.3	1344.2	4837.9	3473.0	1076.9	3804.8	5301.4	723.6
1998	16216.4	5916.4	4040.6	1441.3	5404.0	3857.4	1143.8	3752.2	6328.2	783.2
1999	17291.3	6403.6	4416.3	1553.6	6025.8	4281.4	1181.0	3681.0	7349.4	748.2
2000	18165.4	6992.7	4798.4	1741.3	6589.7	4647.5	1197.9	3385.1	8157.8	814.5
2001	19297.5	7651.8	5305.5	1891.8	6962.8	4855.1	1303.4	3379.5	9155.9	865.4
2002	20716.1	8462.2	6010.0	1997.0	7169.0	4906.8	1447.9	3637.0	10042.5	1072.8
2003	22443.8	9503.8	6894.6	2102.9	7338.5	4997.5	1568.4	4033.1	10949.3	1253.3
2004	25264.5	10568.4	7838.5	2220.1	7815.7	5218.3	2485.4	4395.0	11935.5	1438.8
2005	27589.2	11743.4	8880.8	2320.6	8521.3	5579.9	2622.6	4701.9	12997.5	1513.9
2006	29985.0	12915.4	9868.5	2416.0	9463.4	6103.3	2720.9	4885.3	14296.5	1882.6
2007	32531.0	13782.4	10545.7	2555.3	10758.4	6933.6	2867.8	5122.3	16218.4	2126.3
2008	34468.0	13801.1	10496.5	2594.1	11417.6	7269.4	2887.8	6361.5	17119.8	1708.8
2009	35435.9	13570.2	10351.2	2478.9	11061.0	7052.9	2999.3	7805.4	15539.6	2090.3
2010	36938.1	13328.6	10050.9	2434.7	11158.4	7355.1	3065.5	9385.6	14141.8	2273.1
2011	38314.6	13222.9	9840.5	2521.0	11631.3	7800.0	3006.8	10453.6	13580.0	2239.7
2005 -- Q1	25826.1	10826.0	8067.8	2248.5	7968.3	5291.3	2533.9	4498.0	12183.6	1455.3
Q2	26388.8	11138.5	8338.9	2276.6	8132.4	5367.8	2566.6	4551.4	12481.3	1483.5
Q3	26957.3	11447.5	8623.0	2300.8	8300.0	5448.4	2598.9	4610.9	12576.5	1519.6
Q4	27589.2	11743.4	8880.8	2320.6	8521.3	5579.9	2622.6	4701.9	12997.5	1513.9
2006 -- Q1	28252.0	12088.3	9183.3	2338.9	8755.8	5709.4	2623.6	4784.2	13354.9	1566.3
Q2	28896.5	12430.3	9478.8	2362.3	8986.1	5833.7	2654.6	4825.4	13746.5	1614.9
Q3	29381.8	12698.1	9712.0	2386.7	9155.6	5899.5	2684.3	4843.8	13986.8	1764.1
Q4	29985.0	12915.4	9868.5	2416.0	9463.4	6103.3	2720.9	4885.3	14296.5	1882.6
2007 -- Q1	30617.5	13151.0	10073.2	2446.4	9741.2	6262.9	2767.1	4958.2	14818.3	1924.0
Q2	31253.2	13391.8	10266.3	2480.9	10080.1	6485.9	2808.0	4973.3	15191.3	2011.5
Q3	31919.1	13603.9	10422.0	2522.6	10433.1	6725.5	2837.1	5045.0	15823.2	2018.6
Q4	32531.0	13782.4	10545.7	2555.3	10758.4	6933.6	2867.8	5122.3	16218.4	2126.3
2008 -- Q1	33024.5	13896.2	10615.3	2586.6	11004.9	7091.1	2880.5	5242.9	16467.3	2181.6
Q2	33322.3	13900.9	10600.3	2609.1	11215.4	7216.1	2885.9	5320.0	16706.3	2181.6
Q3	33937.3	13873.1	10553.1	2607.6	11366.8	7296.0	2891.3	5806.1	16984.8	2025.6
Q4	34468.0	13801.1	10496.5	2594.1	11417.6	7269.4	2887.8	6361.5	17119.8	1708.8
2009 -- Q1	34847.2	13771.0	10498.0	2570.6	11424.0	7308.5	2903.2	6749.0	17033.0	1756.8
Q2	35206.9	13711.7	10449.2	2538.4	11353.1	7273.6	2933.8	7208.3	16451.0	1812.8
Q3	35384.2	13632.4	10388.8	2512.1	11244.5	7203.0	2961.7	7545.5	15968.8	1884.7
Q4	35435.9	13570.2	10351.2	2478.9	11061.0	7052.9	2999.3	7805.4	15539.6	2090.3
2010 -- Q1	35803.8	13502.9	10225.2	2454.5	11076.9	7160.5	3017.3	8206.7	14807.8	2120.6
Q2	36151.0	13428.6	10161.6	2433.9	11039.9	7191.8	3013.3	8669.1	14530.8	2109.7
Q3	36489.5	13353.5	10096.9	2420.6	11090.3	7282.4	3028.8	9016.9	14354.9	2142.7
Q4	36938.1	13328.6	10050.9	2434.7	11158.4	7355.1	3065.5	9385.6	14141.8	2273.1
2011 -- Q1	37148.1	13264.9	9982.4	2447.8	11271.7	7471.1	3040.5	9571.0	14113.8	2326.3
Q2	37436.2	13249.2	9921.5	2469.7	11395.5	7596.2	3013.9	9777.6	13855.9	2319.9
Q3	37845.2	13209.3	9875.3	2478.4	11498.5	7684.6	3014.1	10123.3	13732.2	2271.1
Q4	38314.6	13222.9	9840.5	2521.0	11631.3	7800.0	3006.8	10453.6	13580.0	2239.7

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