

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				
1977	12.8	15.4	16.6	15.6	12.7	12.2	8.4	11.0	18.7	11.7
1978	13.8	16.4	17.5	17.5	13.5	12.1	15.4	9.2	21.7	18.7
1979	12.1	15.0	16.4	13.9	13.5	11.3	9.0	5.8	23.0	9.6
1980	9.5	8.2	10.9	1.0	10.1	8.5	6.9	11.8	14.9	14.3
1981	10.3	7.4	7.2	5.5	13.0	13.8	8.0	11.6	18.4	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	9.1	8.3	11.4	18.9	13.3	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.7	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.3	0.5
1986	11.9	11.3	13.7	9.1	11.6	14.1	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	8.8	12.0	8.0	18.3	2.5
1988	9.1	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.1	2.9
1989	7.3	9.1	10.9	6.3	6.3	7.4	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.6	5.3	5.0	11.0	8.6	8.3
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	4.8
1992	4.6	5.4	6.5	1.1	-0.3	0.7	1.5	10.9	8.5	6.9
1993	5.6	6.0	5.5	7.4	3.1	5.3	5.3	8.3	9.7	18.7
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-2.4
1995	5.0	7.0	4.9	14.4	6.2	7.1	-5.5	4.1	11.4	17.7
1996	5.1	6.7	6.2	9.0	6.0	6.0	-2.0	4.0	12.4	15.5
1997	5.5	5.9	6.1	5.5	9.1	9.5	4.9	0.6	12.0	10.6
1998	6.5	7.6	8.0	7.2	11.5	10.9	6.2	-1.4	19.4	5.1
1999	6.2	8.0	9.4	7.8	10.4	9.5	3.3	-1.9	16.6	2.4
2000	5.0	9.0	8.7	11.4	9.3	8.5	1.4	-8.0	10.7	8.4
2001	6.4	9.6	10.5	8.6	5.9	4.8	8.8	-0.2	10.6	-1.4
2002	7.3	10.6	13.2	5.6	3.0	1.2	11.1	7.6	9.6	10.8
2003	8.0	11.8	14.5	5.3	2.2	1.7	8.3	10.9	10.7	4.0
2004	9.3	11.1	13.5	5.6	6.6	4.6	11.9	9.0	8.6	12.4
2005	9.2	11.1	13.2	4.5	8.9	6.8	5.5	7.0	9.4	7.9
2006	8.5	9.8	11.1	5.0	10.8	9.0	3.7	3.9	10.3	22.0
2007	8.4	6.6	6.8	5.9	13.6	13.4	5.4	4.9	12.7	9.0
2008	5.9	-0.1	-0.5	0.8	6.1	4.9	0.7	24.2	5.5	-10.6
2009	3.1	-1.7	-1.4	-4.5	-2.3	-1.7	3.9	22.7	-10.6	12.4
2010	4.1	-2.2	-2.9	-1.3	0.8	3.9	2.2	20.2	-6.0	4.2
2011	3.6	-1.5	-2.3	4.0	4.5	6.6	-1.9	11.4	-3.2	-0.8
2006 -- Q1	9.5	11.7	13.8	3.3	10.8	9.1	0.1	7.0	10.9	13.9
Q2	8.8	10.8	12.7	5.0	10.3	8.4	4.7	3.4	11.6	12.4
Q3	6.8	8.9	9.7	5.3	7.5	4.5	4.5	1.5	7.0	37.0
Q4	8.0	6.5	6.3	6.2	13.0	13.0	5.5	3.4	10.4	18.7
2007 -- Q1	8.5	7.5	8.6	5.0	11.6	10.2	6.8	6.0	11.0	12.9
Q2	8.1	6.9	7.6	5.5	13.9	14.3	5.9	1.2	10.6	18.2
Q3	8.8	6.5	5.9	7.6	14.6	15.5	4.2	5.8	16.7	1.4
Q4	7.2	4.9	4.6	5.1	11.6	11.1	4.3	6.1	10.0	3.0
2008 -- Q1	6.3	3.7	3.0	5.5	9.2	9.3	1.8	9.4	6.1	10.4
Q2	3.3	-0.7	-0.6	2.4	7.5	6.9	0.8	5.9	6.4	-0.0
Q3	7.2	-1.5	-2.3	-2.4	5.6	4.8	0.7	36.5	6.5	-28.5
Q4	6.2	-2.1	-2.2	-2.3	1.6	-1.5	-0.5	38.3	2.8	-24.8
2009 -- Q1	4.4	-0.6	0.5	-3.2	-0.0	1.7	2.1	24.4	-10.7	11.3
Q2	4.3	-1.4	-2.0	-4.7	-2.3	-1.8	4.2	27.2	-13.6	12.7
Q3	2.1	-2.1	-2.6	-4.3	-3.9	-4.2	3.8	18.7	-10.4	15.9
Q4	1.5	-2.5	-1.5	-6.3	-2.9	-2.7	5.1	13.8	-8.5	7.6
2010 -- Q1	3.7	-2.8	-4.4	-3.1	0.1	5.1	2.4	20.6	-8.0	5.7
Q2	3.7	-2.2	-2.6	-3.5	-2.0	0.5	-0.5	22.5	-7.4	-2.0
Q3	4.0	-2.2	-3.0	-0.6	2.7	6.0	2.1	16.0	-4.4	6.3
Q4	4.6	-1.5	-1.7	2.2	2.3	3.9	4.8	16.4	-5.2	6.8
2011 -- Q1	2.4	-1.6	-2.2	3.5	4.1	6.5	-3.3	7.9	-0.5	9.4
Q2	2.4	-3.0	-3.1	3.4	5.0	7.6	-3.5	8.6	-5.7	-1.1
Q3	4.5	-1.1	-2.3	2.3	3.8	5.6	0.0	14.1	-3.6	-6.3
Q4	4.9	-0.2	-1.7	6.7	4.9	6.1	-1.0	13.1	-3.3	-5.2
2012 -- Q1	4.7	-0.4	-2.9	5.8	5.2	7.2	-1.8	12.4	-1.8	-0.5

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			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1977	321.1	128.0	85.9	35.8	117.0	74.2	19.9	56.3	53.4	13.5
1978	389.8	156.8	105.7	46.4	141.1	82.7	39.4	52.5	73.6	24.0
1979	388.2	166.3	116.5	43.3	159.6	85.8	26.6	35.8	94.9	15.0
1980	340.3	105.3	90.2	3.4	135.4	72.2	22.2	77.4	75.8	24.2
1981	406.6	102.7	67.0	19.8	190.8	126.1	27.6	85.5	107.8	23.5
1982	451.3	84.6	47.4	18.8	163.7	105.8	41.7	161.3	93.6	16.0
1983	572.6	175.3	105.1	48.2	164.8	93.4	47.3	185.2	104.3	17.3
1984	790.9	220.4	127.3	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	957.7	313.8	181.5	84.0	254.6	184.2	163.6	225.7	203.2	1.2
1986	845.0	258.1	198.8	55.8	296.7	229.5	74.2	216.0	330.1	9.7
1987	721.3	264.3	221.5	32.3	222.6	164.6	90.4	143.9	291.8	6.3
1988	784.4	270.4	215.7	46.6	308.5	224.4	50.4	155.1	249.8	7.4
1989	685.3	276.8	224.9	47.0	214.8	166.4	47.4	146.4	224.8	10.2
1990	658.4	233.2	200.1	15.1	131.2	130.9	47.1	246.9	207.8	23.9
1991	473.4	183.3	174.6	-8.8	-79.3	-53.1	91.2	278.2	153.1	15.1
1992	514.3	203.2	173.1	9.2	-9.3	17.1	16.5	304.0	236.5	24.1
1993	667.3	239.4	156.3	61.4	113.8	134.4	57.9	256.1	292.9	69.8
1994	640.0	324.3	166.5	135.0	205.4	191.0	-45.5	155.9	464.4	-11.2
1995	653.3	319.0	153.6	147.0	250.7	205.3	-60.8	144.4	433.6	78.3
1996	705.6	324.8	205.1	105.7	256.5	186.0	-20.5	144.9	523.2	88.0
1997	792.2	305.0	215.9	70.3	413.3	311.3	50.8	23.1	570.3	69.9
1998	998.0	414.8	301.1	97.1	569.1	390.1	66.8	-52.6	1026.5	37.2
1999	1012.2	474.5	379.2	112.4	571.6	377.8	37.3	-71.2	1052.6	19.0
2000	863.9	576.0	384.4	176.5	566.9	374.5	16.9	-295.9	790.9	63.0
2001	1158.1	665.3	506.9	150.6	393.0	229.6	105.5	-5.6	862.2	-11.2
2002	1422.7	811.2	704.7	105.2	209.4	57.5	144.6	257.6	881.4	93.4
2003	1671.5	993.7	872.6	105.9	161.2	87.4	120.5	396.0	1071.0	43.0
2004	2088.0	1048.4	929.7	117.2	491.0	236.3	186.8	361.9	938.9	155.3
2005	2320.7	1169.9	1038.6	100.4	706.7	365.1	137.2	306.9	1113.1	113.0
2006	2364.9	1149.3	983.1	115.2	933.9	518.7	98.3	183.4	1339.7	332.6
2007	2525.9	843.8	674.5	141.4	1298.2	836.6	146.9	237.1	1815.4	170.3
2008	1905.9	-20.3	-56.1	20.1	667.0	348.3	20.0	1239.2	899.3	-226.2
2009	1064.3	-227.6	-144.3	-115.8	-263.5	-129.3	111.5	1443.9	-1810.5	211.7
2010	1440.5	-291.6	-300.7	-30.6	85.7	284.2	66.2	1580.2	-938.5	88.2
2011	1328.2	-191.0	-232.6	96.6	509.8	498.3	-58.6	1067.9	-462.6	-19.3
2006 -- Q1	2635.8	1366.3	1230.8	75.6	936.2	520.5	3.8	329.4	1414.2	209.7
Q2	2503.5	1302.6	1169.4	115.9	911.9	494.0	124.1	164.8	1535.5	194.2
Q3	1975.2	1101.3	917.9	123.0	681.5	271.4	118.7	73.6	962.8	596.8
Q4	2345.1	826.8	614.3	146.1	1206.2	788.9	146.4	165.7	1446.3	329.6
2007 -- Q1	2540.0	957.5	848.9	118.2	1105.8	635.7	184.8	291.9	1568.2	243.3
Q2	2490.8	898.3	765.2	132.6	1368.7	916.8	163.4	60.4	1567.3	350.1
Q3	2755.7	863.4	604.6	186.3	1488.9	1029.2	116.6	286.8	2541.9	28.3
Q4	2317.1	655.8	479.5	128.4	1229.5	764.7	122.6	309.2	1583.9	59.6
2008 -- Q1	2049.1	510.4	318.0	139.9	1005.6	657.0	50.8	482.4	987.6	221.3
Q2	1076.8	-92.5	-66.0	61.4	839.3	498.3	21.7	308.4	1051.2	-0.1
Q3	2398.6	-207.1	-240.8	-62.1	639.8	352.4	21.5	1944.4	1085.3	-622.8
Q4	2099.1	-292.0	-235.8	-58.8	183.5	-114.6	-14.1	2221.7	472.9	-503.3
2009 -- Q1	1521.2	-84.9	54.3	-80.5	-5.7	130.2	61.8	1550.0	-1824.8	192.3
Q2	1493.4	-194.9	-206.8	-118.6	-271.2	-138.0	122.4	1837.1	-2321.0	224.0
Q3	724.9	-288.4	-270.4	-107.7	-447.2	-313.3	111.6	1348.9	-1719.8	287.6
Q4	517.6	-342.3	-154.3	-156.5	-329.9	-196.1	150.2	1039.6	-1376.3	143.0
2010 -- Q1	1317.4	-372.2	-457.6	-75.9	12.3	370.0	72.2	1605.1	-1254.2	119.1
Q2	1312.1	-295.9	-269.6	-85.0	-225.8	33.7	-15.9	1849.8	-1106.1	-43.5
Q3	1458.4	-294.9	-307.9	-13.5	300.5	440.5	62.0	1390.9	-643.2	132.0
Q4	1674.2	-203.5	-167.8	52.2	256.0	292.5	146.6	1475.1	-750.6	145.1
2011 -- Q1	891.7	-213.4	-223.2	83.6	463.4	489.0	-99.9	741.5	-74.6	212.7
Q2	901.6	-387.6	-309.2	81.5	569.3	583.0	-106.5	826.4	-813.4	-25.7
Q3	1688.2	-136.4	-230.0	56.5	440.9	436.9	1.0	1382.6	-499.0	-145.5
Q4	1831.2	-26.6	-168.0	164.8	565.7	484.1	-29.1	1321.2	-463.3	-118.7
2012 -- Q1	1811.0	-52.9	-286.7	144.6	617.5	576.5	-53.5	1300.0	-243.0	-10.3

D.3 Credit Market 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				
1977	2824.0	956.1	603.0	264.9	1042.3	682.5	256.2	569.4	339.1	128.6
1978	3207.9	1111.2	708.6	311.3	1179.3	761.1	295.6	621.9	412.7	155.7
1979	3596.3	1278.5	826.7	354.6	1337.9	845.9	322.2	657.7	508.9	168.5
1980	3944.3	1396.0	926.5	358.0	1468.9	913.8	344.4	735.0	584.7	193.4
1981	4351.9	1505.9	998.2	377.9	1653.4	1033.6	372.1	820.5	689.2	214.0
1982	4773.1	1575.8	1031.1	396.7	1801.8	1124.1	413.8	981.8	785.5	208.1
1983	5348.6	1731.1	1116.2	444.9	1989.5	1240.5	461.1	1167.0	890.1	224.1
1984	6134.8	1943.1	1242.8	526.6	2313.8	1451.2	513.6	1364.2	1054.9	232.8
1985	7110.6	2277.7	1449.6	610.6	2565.1	1632.1	677.9	1589.9	1259.0	242.5
1986	7953.0	2534.2	1648.3	666.4	2860.8	1860.6	752.1	1805.9	1596.6	251.9
1987	8656.1	2752.5	1827.9	698.6	3111.2	2053.0	842.6	1949.8	1899.7	259.0
1988	9437.0	3039.8	2054.2	745.2	3399.3	2257.3	893.0	2104.9	2149.5	269.8
1989	10139.3	3309.2	2259.5	809.3	3638.6	2448.4	940.4	2251.2	2402.8	287.9
1990	10825.1	3571.6	2488.8	824.4	3767.9	2577.4	987.4	2498.1	2613.8	318.2
1991	11295.2	3758.5	2667.0	815.6	3681.7	2519.7	1078.6	2776.4	2766.8	350.4
1992	11812.7	3961.7	2840.0	824.8	3675.6	2540.0	1095.1	3080.3	3018.9	372.4
1993	12494.8	4203.5	2998.7	886.2	3801.8	2686.9	1153.0	3336.5	3317.2	468.2
1994	13141.1	4527.0	3165.3	1021.2	4014.3	2885.0	1107.5	3492.3	3789.7	443.1
1995	13810.3	4846.1	3318.9	1168.2	4280.7	3106.1	1046.7	3636.7	4226.3	567.6
1996	14515.9	5183.8	3537.0	1273.9	4524.2	3279.1	1026.2	3781.7	4749.5	657.2
1997	15306.5	5489.4	3752.9	1344.2	4935.4	3588.3	1076.9	3804.8	5299.7	723.6
1998	16304.6	5902.9	4054.0	1441.3	5505.8	3979.7	1143.8	3752.2	6326.2	783.2
1999	17351.4	6377.6	4430.8	1553.6	6111.8	4391.9	1181.0	3681.0	7376.5	748.2
2000	18225.2	6963.5	4814.0	1741.3	6678.7	4766.4	1197.9	3385.1	8168.4	814.5
2001	19366.4	7627.8	5320.9	1891.8	7055.7	4979.9	1303.4	3379.5	9156.8	865.4
2002	20789.1	8439.1	6025.6	1997.0	7265.1	5037.5	1447.9	3637.0	10038.2	1072.8
2003	22504.8	9462.9	6907.9	2102.9	7440.4	5139.0	1568.4	4033.1	10944.5	1253.3
2004	25344.7	10531.5	7852.4	2220.1	7932.8	5376.7	2485.4	4395.0	11898.3	1438.8
2005	27665.4	11701.4	8891.0	2320.6	8639.5	5741.8	2622.6	4701.9	12956.9	1513.9
2006	30012.6	12834.6	9874.1	2384.6	9571.8	6258.8	2720.9	4885.3	14278.6	1882.6
2007	32547.5	13680.9	10548.7	2528.5	10876.5	7101.9	2867.8	5122.3	16223.8	2126.3
2008	34453.4	13665.5	10497.4	2548.6	11538.6	7445.2	2887.8	6361.5	17122.7	1708.8
2009	35390.1	13394.5	10353.1	2438.5	11190.9	7231.8	2999.3	7805.4	15708.3	2090.3
2010	36861.8	13115.6	10051.3	2411.6	11295.1	7533.3	3065.5	9385.6	14261.8	2273.1
2011	38195.4	12930.0	9818.7	2508.2	11804.9	8031.6	3006.8	10453.6	13793.8	2253.8
2006 -- Q1	28303.0	12023.7	9198.7	2317.8	8871.5	5869.8	2623.6	4784.2	13293.5	1566.3
Q2	28932.5	12352.5	9491.1	2328.1	9099.9	5993.7	2654.6	4825.4	13676.3	1614.9
Q3	29426.3	12627.9	9720.6	2358.8	9270.3	6061.6	2684.3	4843.8	13917.0	1764.1
Q4	30012.6	12834.6	9874.1	2384.6	9571.8	6258.8	2720.9	4885.3	14278.6	1882.6
2007 -- Q1	30654.1	13074.0	10086.4	2414.1	9854.8	6424.2	2767.1	4958.2	14797.9	1924.0
Q2	31276.8	13298.5	10277.7	2447.3	10196.9	6653.4	2808.0	4973.3	15189.7	2011.5
Q3	31968.2	13516.9	10428.8	2496.4	10569.1	6910.7	2837.1	5045.0	15827.8	2018.6
Q4	32547.5	13680.9	10548.7	2528.5	10876.5	7101.9	2867.8	5122.3	16223.8	2126.3
2008 -- Q1	33059.8	13808.5	10628.2	2563.5	11127.9	7266.1	2880.5	5242.9	16470.7	2181.6
Q2	33329.0	13785.4	10611.7	2578.8	11337.7	7390.7	2885.9	5320.0	16733.5	2181.6
Q3	33928.6	13738.5	10556.4	2563.3	11492.7	7473.8	2891.3	5806.1	17004.5	2025.6
Q4	34453.4	13665.5	10497.4	2548.6	11538.6	7445.2	2887.8	6361.5	17122.7	1708.8
2009 -- Q1	34772.6	13573.6	10511.0	2528.4	11546.7	7487.3	2903.2	6749.0	17119.1	1756.8
Q2	35146.0	13524.9	10459.3	2504.6	11478.9	7452.8	2933.8	7208.3	16538.9	1812.8
Q3	35327.2	13452.8	10391.7	2477.7	11367.2	7374.5	2961.7	7545.5	16108.9	1884.7
Q4	35390.1	13394.5	10353.1	2438.5	11190.9	7231.8	2999.3	7805.4	15708.3	2090.3
2010 -- Q1	35750.7	13314.2	10237.6	2423.2	11212.4	7341.6	3017.3	8206.7	14886.7	2120.6
Q2	36078.7	13240.2	10170.2	2401.9	11156.0	7350.0	3013.3	8669.1	14610.2	2109.7
Q3	36443.3	13166.5	10093.2	2398.5	11231.1	7460.1	3028.8	9016.9	14449.4	2142.7
Q4	36861.8	13115.6	10051.3	2411.6	11295.1	7533.3	3065.5	9385.6	14261.8	2273.1
2011 -- Q1	37084.7	13062.3	9995.5	2432.5	11410.9	7655.5	3040.5	9571.0	14243.1	2326.3
Q2	37315.5	12970.8	9918.2	2452.9	11553.2	7801.2	3013.9	9777.6	14034.4	2319.9
Q3	37737.6	12936.7	9860.7	2467.0	11663.5	7910.5	3014.1	10123.3	13909.6	2283.5
Q4	38195.4	12930.0	9818.7	2508.2	11804.9	8031.6	3006.8	10453.6	13793.8	2253.8
2012 -- Q1	38643.7	12919.2	9747.0	2544.4	11952.5	8166.5	2993.5	10778.6	13743.6	2254.6

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