Gross Domestic Product Implicit Price Deflator on the Economics Data Program Website

Data Series Description

Gross Domestic Product
Implicit Price Deflator

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This document was created to assist users of Gross Domestic Product Implicit Price Deflator from the Economics Data Program Website.

Data Retrieval Location

This data was retrieved from the Pacific States Marine Fisheries Commission's Economics Data Program at http://www.psmfc.org/efin.

Contact Information

Please direct any questions, suggestions or other comments to:
Geana Tyler
Assistant Fisheries Economics Data Manager
geana_tyler@psmfc.org
(503) 595-3100

Data Source

The GDP Implicit Price Deflator data are from the U.S. Department of Commerce, Bureau of Economic Analysis. They were retrieved from the Federal Reserve Bank of Saint Louis' Federal Reserve Economic Data (FRED) Database at http://www.stls.frb.org/fred/.

Series Description

The Gross Domestic Product (GDP) Implicit Price Deflator, often referred to simply as the GDP Deflator, is a quarterly price index calculated by dividing GDP in some period by GDP in the base period. That is, the GDP deflator is the ratio of nominal GDP to real GDP, so the inflation rate from time T-1 to time T can be calculated as the percentage change in the GDP deflator over that time:

$$\text{inflation} = \frac{(\text{GDP deflator at } T\text{-}1) - (\text{GDP deflator at } T)}{\text{GDP deflator at } T}$$