

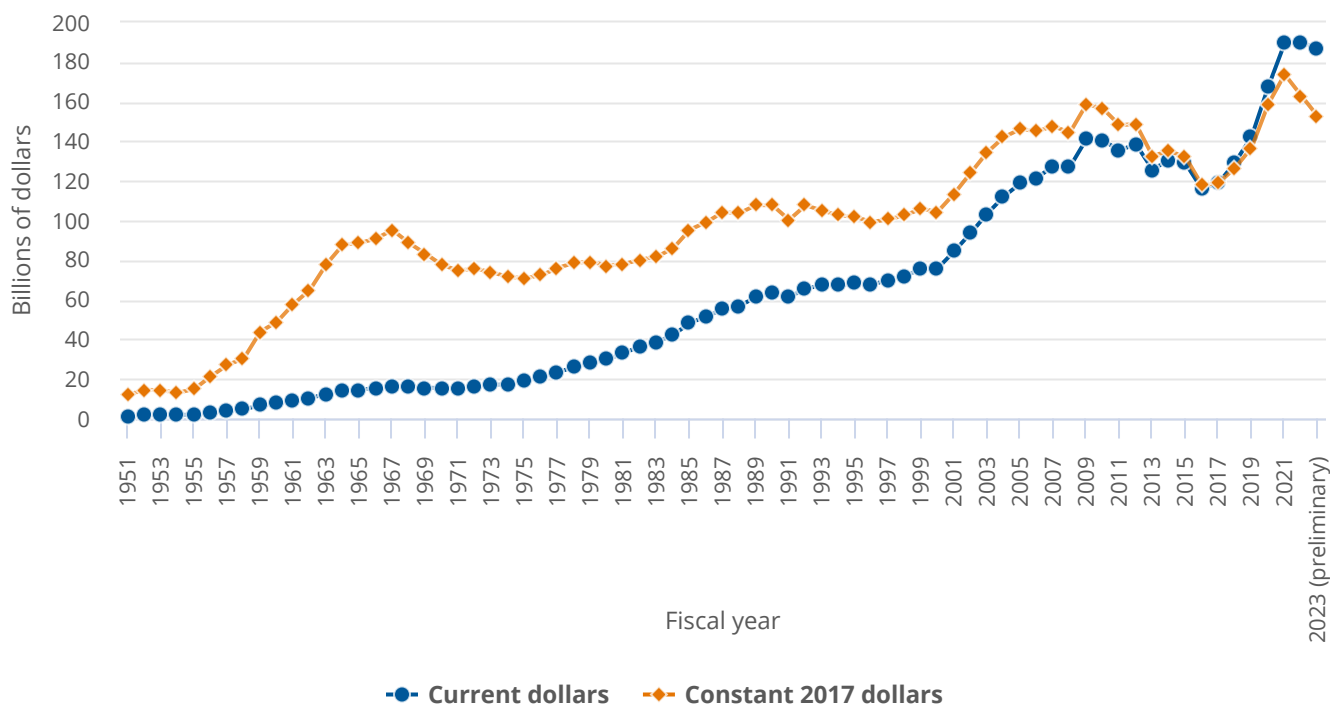


InfoChart

Inflation-Adjusted Federal R&D Obligations Expected to Decline for Second Year from FY 2021 High

NSF 24-324 | May 2024 | Christopher V. Pece

Figure 1 | Total federal R&D obligations: FYs 1951–2023



Note(s): Gross domestic product implicit price deflators (2017 = 1.00000) were used to adjust current dollars for inflation. The federal fiscal year cycle changed in FY 1977, from 1 July–30 June to the current 1 October–30 September cycle; no data were collected for the 3-month transition period of July–September 1976. FYs 2009 and 2010 obligations include additional funding provided by the American Recovery and Reinvestment Act of 2009. Beginning in FY 2016, development obligations were more narrowly defined as “experimental development,” most notably excluding Department of Defense Budget Activity 7 (Operational System Development); thus, data from FY 2016 on are not directly comparable with previous years. FYs 2020–22 obligations include additional funding provided by supplemental COVID-19 pandemic-related appropriations.

Source(s): R&D obligations data from National Center for Science and Engineering Statistics, Survey of Federal Funds for Research and Development. Gross domestic product implicit price deflators from Office of Management and Budget, *Budget of the U.S. Government, Fiscal Year 2025*.

Federal obligations for research and development (R&D) in FY 2022 rose 0.4% to \$190.4 billion, up from \$189.6 billion in FY 2021; FY 2023 obligations are expected to decline 2.1% to \$186.4 billion based on preliminary estimates. Adjusted for inflation, however, FY 2022 R&D obligations totaled \$163.1 billion, down 6.1% from the FY 2021 high of \$173.8 billion. Obligations for FY 2023 are expected to decrease a further 6.4% in constant dollar terms, to \$152.7 billion—a decline of 12.1% from FY 2021.

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