

Federal Debt at the End of the Year: 1940-2028

End of Fiscal Year	In Millions of Dollars					As Percentages of GDP				
	Gross Federal Debt	Less: Held by Federal Government Accounts	Equals: Held by the Public			Gross Federal Debt	Less: Held by Federal Government Accounts	Equals: Held by the Public		
			Total	Federal Reserve System	Other			Total	Federal Reserve System	Other
1940	\$50,696	\$7,924	\$42,772	\$2,458	\$40,314	51.6%	8.1%	43.6%	2.5%	41.1%
1941	\$57,531	\$9,308	\$48,223	\$2,180	\$46,043	49.5%	8.0%	41.5%	1.9%	39.6%
1942	\$79,200	\$11,447	\$67,753	\$2,640	\$65,113	53.6%	7.8%	45.9%	1.8%	44.1%
1943	\$142,648	\$14,882	\$127,766	\$7,149	\$120,617	77.3%	8.1%	69.2%	3.9%	65.3%
1944	\$204,079	\$19,283	\$184,796	\$14,899	\$169,897	95.5%	9.0%	86.4%	7.0%	79.5%
1945	\$260,123	\$24,941	\$235,182	\$21,792	\$213,390	114.9%	11.0%	103.9%	9.6%	94.3%
1946	\$270,991	\$29,130	\$241,861	\$23,783	\$218,078	118.9%	12.8%	106.1%	10.4%	95.6%
1947	\$257,149	\$32,810	\$224,339	\$21,872	\$202,467	107.6%	13.7%	93.9%	9.2%	84.7%
1948	\$252,031	\$35,761	\$216,270	\$21,366	\$194,904	96.2%	13.7%	82.6%	8.2%	74.4%
1949	\$252,610	\$38,288	\$214,322	\$19,343	\$194,979	91.4%	13.8%	77.5%	7.0%	70.5%
1950	\$256,853	\$37,830	\$219,023	\$18,331	\$200,692	92.2%	13.6%	78.6%	6.6%	72.0%
1951	\$255,288	\$40,962	\$214,326	\$22,982	\$191,344	78.1%	12.5%	65.5%	7.0%	58.5%
1952	\$259,097	\$44,339	\$214,758	\$22,906	\$191,852	72.6%	12.4%	60.1%	6.4%	53.7%
1953	\$265,963	\$47,580	\$218,383	\$24,746	\$193,637	69.6%	12.5%	57.2%	6.5%	50.7%
1954	\$270,812	\$46,313	\$224,499	\$25,037	\$199,462	70.0%	12.0%	58.0%	6.5%	51.5%
1955	\$274,366	\$47,751	\$226,616	\$23,607	\$203,009	67.5%	11.8%	55.8%	5.8%	50.0%
1956	\$272,693	\$50,537	\$222,156	\$23,758	\$198,398	62.2%	11.5%	50.7%	5.4%	45.3%
1957	\$272,252	\$52,931	\$219,320	\$23,035	\$196,285	58.8%	11.4%	47.3%	5.0%	42.4%
1958	\$279,666	\$53,329	\$226,336	\$25,438	\$200,898	59.1%	11.3%	47.8%	5.4%	42.4%
1959	\$287,465	\$52,764	\$234,701	\$26,044	\$208,657	57.0%	10.5%	46.5%	5.2%	41.4%
1960	\$290,525	\$53,686	\$236,840	\$26,523	\$210,317	54.4%	10.0%	44.3%	5.0%	39.4%
1961	\$292,648	\$54,291	\$238,357	\$27,253	\$211,104	53.5%	9.9%	43.6%	5.0%	38.6%
1962	\$302,928	\$54,918	\$248,010	\$29,663	\$218,347	51.7%	9.4%	42.3%	5.1%	37.3%
1963	\$310,324	\$56,345	\$253,978	\$32,027	\$221,951	50.2%	9.1%	41.1%	5.2%	35.9%
1964	\$316,059	\$59,210	\$256,849	\$34,794	\$222,055	47.8%	8.9%	38.8%	5.3%	33.6%
1965	\$322,318	\$61,540	\$260,778	\$39,100	\$221,678	45.4%	8.7%	36.8%	5.5%	31.3%
1966	\$328,498	\$64,784	\$263,714	\$42,169	\$221,545	42.1%	8.3%	33.8%	5.4%	28.4%
1967	\$340,445	\$73,819	\$266,626	\$46,719	\$219,907	40.7%	8.8%	31.9%	5.6%	26.3%
1968	\$368,685	\$79,140	\$289,545	\$52,230	\$237,315	41.1%	8.8%	32.3%	5.2%	26.4%
1969	\$365,769	\$87,661	\$278,108	\$54,095	\$224,013	37.3%	8.9%	28.4%	5.5%	22.9%
1970	\$380,921	\$97,723	\$283,198	\$57,714	\$225,484	36.4%	9.3%	27.1%	5.5%	21.5%
1971	\$408,176	\$105,140	\$303,037	\$65,518	\$237,519	36.6%	9.4%	27.1%	5.9%	21.3%
1972	\$435,936	\$113,559	\$322,377	\$71,426	\$250,951	35.8%	9.3%	26.5%	5.9%	20.6%
1973	\$466,291	\$125,381	\$340,910	\$75,181	\$265,729	34.5%	9.3%	25.2%	5.6%	19.6%
1974	\$483,893	\$140,194	\$343,699	\$80,648	\$263,051	32.6%	9.5%	23.2%	5.4%	17.7%
1975	\$541,925	\$147,225	\$394,700	\$84,993	\$309,707	33.7%	9.2%	24.6%	5.3%	19.3%
1976	\$628,970	\$151,566	\$477,404	\$94,714	\$382,690	35.2%	8.5%	26.7%	5.3%	21.4%
TQ	\$643,561	\$148,052	\$495,509	\$96,702	\$398,807	34.1%	7.8%	26.3%	5.1%	21.1%
1977	\$706,398	\$157,294	\$549,104	\$105,004	\$444,100	34.9%	7.8%	27.1%	5.2%	21.9%
1978	\$776,602	\$169,476	\$607,126	\$115,480	\$491,646	34.2%	7.5%	26.7%	5.1%	21.6%
1979	\$829,467	\$189,161	\$640,306	\$115,594	\$524,712	32.3%	7.4%	25.0%	4.5%	20.5%
1980	\$909,041	\$197,118	\$711,923	\$120,846	\$591,077	32.6%	7.1%	25.5%	4.3%	21.2%
1981	\$994,828	\$205,418	\$789,410	\$124,466	\$664,944	31.8%	6.6%	25.2%	4.0%	21.2%
1982	\$1,137,315	\$212,740	\$924,575	\$134,497	\$790,078	34.3%	6.4%	27.9%	4.1%	23.8%
1983	\$1,371,660	\$234,392	\$1,137,268	\$155,527	\$981,741	38.8%	6.6%	32.2%	4.4%	27.8%
1984	\$1,564,586	\$257,611	\$1,306,975	\$155,122	\$1,151,853	39.6%	6.5%	33.1%	3.9%	29.2%
1985	\$1,817,423	\$310,163	\$1,507,260	\$169,806	\$1,337,454	42.6%	7.3%	35.3%	4.0%	31.4%
1986	\$2,120,501	\$379,878	\$1,740,623	\$190,855	\$1,549,767	46.8%	8.4%	38.5%	4.2%	34.2%
1987	\$2,345,956	\$456,203	\$1,889,753	\$212,040	\$1,677,713	49.2%	9.6%	39.6%	4.4%	35.2%
1988	\$2,601,104	\$549,487	\$2,051,616	\$229,218	\$1,822,398	50.6%	10.7%	39.9%	4.5%	35.5%
1989	\$2,867,800	\$677,084	\$2,190,716	\$220,088	\$1,970,628	51.6%	12.2%	39.4%	4.0%	35.5%
1990	\$3,206,290	\$794,733	\$2,411,558	\$234,410	\$2,177,147	54.4%	13.5%	40.9%	4.0%	36.9%
1991	\$3,598,178	\$909,179	\$2,688,999	\$258,591	\$2,430,408	59.1%	14.9%	44.1%	4.3%	39.9%
1992	\$4,001,787	\$1,002,050	\$2,999,737	\$296,397	\$2,703,341	62.4%	15.6%	46.8%	4.6%	42.1%
1993	\$4,351,044	\$1,102,647	\$3,248,396	\$325,653	\$2,922,744	64.2%	16.3%	47.9%	4.8%	43.1%
1994	\$4,643,307	\$1,210,242	\$3,433,065	\$355,150	\$3,077,915	64.7%	16.9%	47.8%	4.9%	42.9%
1995	\$4,920,586	\$1,316,208	\$3,604,378	\$374,114	\$3,230,264	65.1%	17.4%	47.7%	4.9%	42.7%
1996	\$5,181,465	\$1,447,392	\$3,734,073	\$390,924	\$3,343,149	65.2%	18.2%	47.0%	4.9%	42.0%
1997	\$5,369,206	\$1,596,862	\$3,772,344	\$424,518	\$3,347,826	63.5%	18.9%	44.6%	5.0%	39.6%
1998	\$5,478,189	\$1,757,090	\$3,721,099	\$458,182	\$3,262,917	61.3%	19.7%	41.7%	5.1%	36.5%
1999	\$5,605,523	\$1,973,160	\$3,632,363	\$496,644	\$3,135,719	59.1%	20.8%	38.3%	5.2%	33.1%
2000	\$5,628,700	\$2,218,896	\$3,409,804	\$511,413	\$2,898,391	55.6%	21.9%	33.7%	5.1%	28.6%
2001	\$5,769,881	\$2,450,266	\$3,319,615	\$534,135	\$2,785,480	54.8%	23.3%	31.5%	5.1%	26.5%
2002	\$6,198,401	\$2,657,974	\$3,540,427	\$604,191	\$2,936,235	57.2%	24.5%	32.7%	5.6%	27.1%
2003	\$6,760,014	\$2,846,570	\$3,913,443	\$656,116	\$3,257,327	59.9%	25.2%	34.7%	5.8%	28.9%
2004	\$7,354,657	\$3,059,113	\$4,295,544	\$700,341	\$3,595,203	61.1%	25.4%	35.7%	5.8%	29.9%
2005	\$7,905,300	\$3,313,088	\$4,592,212	\$736,360	\$3,855,852	61.6%	25.8%	35.8%	5.7%	30.0%
2006	\$8,451,350	\$3,622,378	\$4,828,972	\$768,924	\$4,060,048	62.0%	26.6%	35.4%	5.6%	29.8%
2007	\$8,950,744	\$3,915,615	\$5,035,129	\$779,632	\$4,255,497	62.6%	27.4%	35.2%	5.4%	29.7%
2008	\$9,986,082	\$4,183,032	\$5,803,050	\$491,127	\$5,311,923	67.5%	28.3%	39.2%	5.3%	35.9%
2009	\$11,875,851	\$4,331,144	\$7,544,707	\$769,160	\$6,775,547	82.1%	29.9%	52.2%	5.3%	46.8%
2010	\$13,528,807	\$4,509,926	\$9,018,882	\$811,669	\$8,207,213	90.9%	30.3%	60.6%	5.5%	55.1%
2011	\$14,764,222	\$4,636,035	\$10,128,187	\$1,664,660	\$8,463,527	95.5%	30.0%	65.5%	10.8%	54.7%
2012	\$16,050,921	\$4,769,790	\$11,281,131	\$1,645,285	\$9,635,846	99.6%	29.6%	70.0%	10.2%	59.8%
2013	\$16,719,434	\$4,736,721	\$11,982,713	\$2,072,283	\$9,910,430	100.3%	28.4%	71.9%	12.4%	59.5%
2014	\$17,794,483	\$5,014,584	\$12,779,899	\$2,451,743	\$10,328,156	102.4%	28.9%	73.6%	14.1%	59.5%
2015	\$18,120,106	\$5,003,414	\$13,116,692	\$2,461,947	\$10,654,745	100.2%	27.7%	72.5%	13.6%	58.9%
2016	\$19,539,450	\$5,371,826	\$14,167,624	\$2,463,456	\$11,704,168	105.4%	29.0%	76.4%	13.3%	63.1%
2017	\$20,205,704	\$5,540,265	\$14,665,439	\$2,465,418	\$12,200,021	105.0%	28.8%	76.2%	12.8%	63.4%
2018	\$21,462,277	\$5,712,710	\$15,749,567	\$2,313,209	\$13,436,358	105.7%	28.1%	77.6%	11.4%	66.2%
2019	\$22,669,466	\$5,868,766	\$16,800,700	\$2,113,329	\$14,687,371	107.1%	27.7%	79.4%	10.0%	69.4%
2020	\$26,902,455	\$5,885,786	\$21,016,669	\$4,445,477	\$16,571,192	127.7%	27.9%	99.8%	21.1%	78.7%
2021	\$28,385,562	\$6,102,745	\$22,282,817	\$5,433,156	\$16,849,661	125.3%	26.9%	98.4%	24.0%	74.4%
2022	\$30,838,586	\$6,586,229	\$24,252,357	\$5,634,940	\$18,617,417	123.4%	26.3%	97.0%	22.5%	74.5%
Estimates										
2023	\$32,692,918	\$6,783,081	\$25,909,838	N/A	N/A	124.1%	25.8%	98.4%	N/A	N/A
2024	\$34,807,699	\$7,025,032	\$27,782,667	N/A	N/A	127.8%	25.8%	102.0%	N/A	N/A
2025	\$36,820,962	\$7,229,310	\$29,591,653	N/A	N/A	129.5%	25.4%	104.1%	N/A	N/A
2026	\$38,674,129	\$7,441,367	\$31,232,762	N/A	N/A	130.3%	25.1%	105.2%	N/A	N/A
2027	\$40,351,421	\$7,500,788	\$32,850,633	N/A	N/A	130.5%	24.3%	106.3%	N/A	N/A
2028	\$41,976,111	\$7,459,313	\$34,516,798	N/A	N/A	130.4%	23.2%	107.2%	N/A	N/A

N/A: Not available.

Source: Office of Management and Budget, Historical Tables, Table 7.1 (Last accessed August 28, 2023).