

Business Situation

Advance Estimates for the Third Quarter of 2003

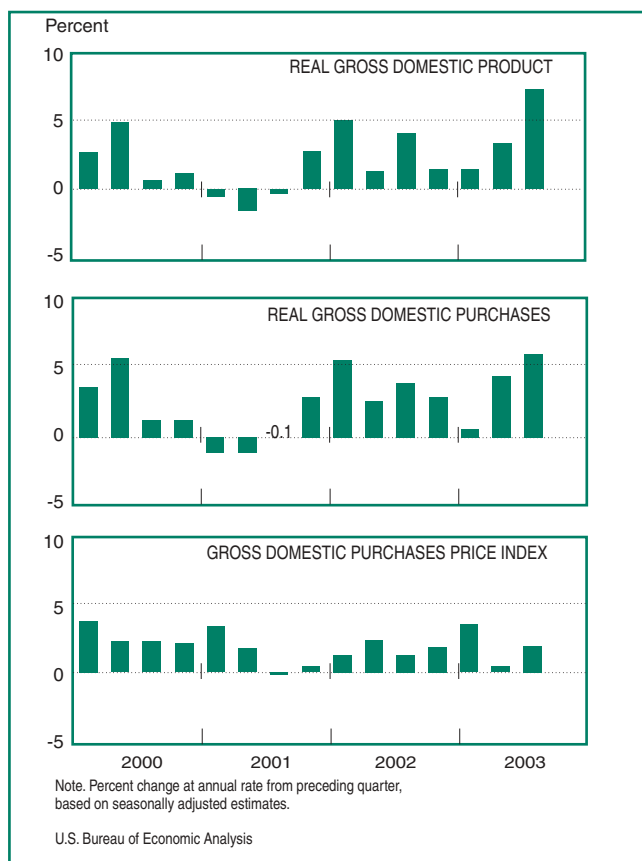
ACCORDING to the “advance” estimates of the national income and product accounts (NIPAs), U.S. production and real disposable personal income accelerated in the third quarter of 2003; inflation was moderate (chart 1).

- Real gross domestic product (GDP) increased 7.2 percent in the third quarter after increasing 3.3 percent in the second (table 1).¹ The most recent increase is the largest since early 1984, but an increase almost as large (7.1 percent) was recorded in the fourth quarter of 1999.

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized. “Real” estimates are in chained (1996) dollars, and price indexes are chain-type measures.

This article was prepared by Daniel Larkins.

Chart 1. Selected Measures: Change From Preceding Quarter



- Real disposable personal income increased at the same rate as real GDP in the third quarter. The sharp rise largely reflected the effects of tax legislation enacted in the spring of this year.
- The price index for goods and services purchased by U.S. residents increased 1.9 percent in the third quarter after increasing only 0.4 percent in the second. About half of the step-up reflected an upturn in energy prices.

The acceleration in real GDP growth mainly reflected an improvement in the trade balance and stronger growth in consumer spending, but residential investment and nonresidential investment in equipment and software also contributed.² These develop-

2. In this article, “consumer spending” is shorthand for the NIPA series “personal consumption expenditures,” “government spending” is shorthand for “government consumption expenditures and gross investment,” and “inventory investment” is shorthand for “change in private inventories.”

Table 1. Real Gross Domestic Product and Related Measures
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter								
	2003	2002	2003			2002	2003			
	III	IV	I	II	III	IV	I	II	III	
Gross domestic product.....	9,797.2	32.6	33.8	77.4	167.8	1.4	1.4	3.3	7.2	
Less: Exports of goods and services	1,079.3	-16.1	-3.5	-2.6	23.8	-5.8	-1.3	-1.0	9.3	
Plus: Imports of goods and services.	1,602.0	28.1	-25.4	33.3	0.3	7.4	-6.2	8.8	0.1	
Equals: Gross domestic purchases.....	10,277.5	70.8	15.2	108.7	148.1	2.9	0.6	4.4	6.0	
Less: Change in private inventories	-35.8	7.0	-21.0	-22.4	-18.2	.....	.....	.....	.....
Equals: Final sales to domestic purchasers.....	10,294.9	64.0	34.6	126.3	163.9	2.6	1.4	5.1	6.6	
Personal consumption expenditures.....	6,842.1	28.0	33.0	63.0	108.2	1.7	2.0	3.8	6.6	
Durable goods.....	1,126.6	-21.8	-5.2	56.1	65.1	-8.2	-2.0	24.3	26.9	
Nondurable goods.....	2,023.7	24.2	28.9	6.7	38.1	5.1	6.1	1.4	7.9	
Services.....	3,748.5	20.0	7.9	13.1	20.5	2.2	0.9	1.4	2.2	
Private fixed investment.....	1,669.1	16.9	-0.6	27.4	53.8	4.4	-0.1	7.1	14.0	
Nonresidential.....	1,224.9	6.6	-13.2	20.9	31.9	2.3	-4.4	7.3	11.1	
Structures.....	211.9	-5.6	-1.6	2.2	-1.3	-9.9	-2.9	4.2	-2.4	
Equipment and software.....	1,036.0	14.9	-12.2	19.6	36.5	6.2	-4.8	8.3	15.4	
Residential.....	431.6	8.8	9.6	6.5	19.6	9.4	10.1	6.6	20.4	
Government consumption expenditures and gross investment.....	1,778.3	19.4	1.7	35.9	5.7	4.6	0.4	8.5	1.3	
Federal.....	671.7	16.3	1.1	37.0	2.2	11.0	0.7	25.5	1.4	
National defense.....	450.2	10.7	-3.5	40.5	0.0	11.0	-3.3	45.8	0.0	
Nondefense.....	222.0	5.6	4.5	-3.1	2.3	11.1	8.4	-5.4	4.1	
State and local.....	1,107.6	3.4	0.6	-0.5	3.5	1.2	0.2	-0.2	1.3	
Addenda:										
Final sales of domestic product....	9,814.7	25.9	53.1	94.9	183.6	1.1	2.3	4.0	7.8	
Disposable personal income.....	7,280.6	24.2	27.3	45.1	125.9	1.4	1.6	2.6	7.2	

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA table S.1. (See “Selected NIPA Tables,” which begins on page D-2 in this issue.)

ments were partly offset by a slowdown in government spending and a downturn in nonresidential investment in structures. Inventory investment decreased about as much as in the second quarter.

Exports and imports combined to produce an improvement in the trade balance. Exports turned up, and the growth of imports slowed sharply. (Imports are subtracted in the calculation of the trade balance and of GDP.) The upturn in exports was mainly accounted for by nonautomotive capital goods and by travel services. In imports, most categories of goods contributed to the slowdown, while services (led by travel services) turned up. Combined, exports and imports added 0.84 percentage point to GDP growth in the third quarter after subtracting 1.29 percentage points in the second (table 2).

Consumer spending increased 6.6 percent in the third quarter—almost 3 percentage points more than in the second quarter—and contributed 4.66 percentage points to GDP growth after contributing 2.68 percentage points. Purchases of durable goods, of nondurable goods, and of services all increased more than in the second quarter. The step-up in nondurable goods was the most pronounced, and all the major categories of nondurable goods contributed. The step-up in services was mainly accounted for by purchases of electricity and gas. In durable goods, step-ups in purchases of motor vehicles and of furniture and household equipment were partly offset by a slowdown in purchases of “other” durable goods.

Residential investment increased for the seventh

Table 2. Contributions to Percent Change in Real Gross Domestic Product
[Seasonally adjusted at annual rates]

	2002	2003		
	IV	I	II	III
Percent change at annual rate:				
Gross domestic product.....	1.4	1.4	3.3	7.2
Percentage points at annual rates:				
Personal consumption expenditures.....	1.19	1.40	2.68	4.66
Durable goods.....	-0.72	-0.17	1.79	2.05
Nondurable goods.....	1.01	1.21	0.28	1.61
Services.....	0.90	0.36	0.60	1.00
Gross private domestic investment.....	0.93	-0.83	0.30	1.37
Fixed investment.....	0.65	-0.02	1.05	2.04
Nonresidential.....	0.24	-0.47	0.74	1.12
Structures.....	-0.25	-0.07	0.10	-0.05
Equipment and software.....	0.49	-0.40	0.64	1.18
Residential.....	0.41	0.45	0.31	0.92
Change in private inventories.....	0.28	-0.82	-0.74	-0.67
Net exports of goods and services.....	-1.59	0.78	-1.29	0.84
Exports.....	-0.59	-0.13	-0.09	0.88
Goods.....	-0.82	0.13	-0.10	0.50
Services.....	0.23	-0.25	0.02	0.38
Imports.....	-1.00	0.91	-1.21	-0.04
Goods.....	-0.71	0.81	-1.50	0.29
Services.....	-0.30	0.10	0.30	-0.33
Government consumption expenditures and gross investment.....	0.85	0.08	1.59	0.27
Federal.....	0.70	0.05	1.61	0.11
National defense.....	0.46	-0.15	1.74	0.01
Nondefense.....	0.25	0.20	-0.13	0.10
State and local.....	0.15	0.03	-0.02	0.16

Note. More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

consecutive quarter and contributed 0.92 percentage point to third-quarter GDP growth after contributing 0.31 percentage point to second-quarter growth. Construction of housing units increased more than in the second quarter, and brokers' commissions stepped up on the strength of record home sales.

Nonresidential fixed investment contributed 1.12 percentage points to GDP growth in the third quarter after contributing 0.74 percentage point in the second quarter. Investment in equipment and software stepped up; “other” equipment (including agricultural and construction equipment) accelerated, and transportation equipment (mainly motor vehicles) turned up. In contrast, investment in structures turned down; oil-well exploration and development slowed, and construction by utilities decreased more than in the second quarter. The increase in equipment and software was the biggest since early 2000; the decrease in structures was the ninth in the last 11 quarters.

Government spending slowed and contributed 0.27 percentage point to third-quarter GDP growth after contributing 1.59 percentage points to second-quarter growth. National defense spending was flat after increasing very sharply; this slowdown was only partly offset by upturns in Federal nondefense spending and in spending by states and localities.

Inventory investment subtracted 0.67 percentage point from GDP growth in the third quarter, about the same amount as in the second quarter. The pace of inventory liquidation increased in the third quarter.

The advance estimates for the third quarter also show the following:

- Real final sales of domestic product (GDP less the change in private inventories) increased 7.8 percent after increasing 4.0 percent.
- Real gross domestic purchases increased 6.0 percent after increasing 4.4 percent.
- The production of goods and of structures increased substantially more in the third quarter than in the second, but the production of services slowed (table 3).
- The output of motor vehicles turned up sharply. Excluding motor vehicle output, real GDP increased 6.1 percent in the third quarter after increasing 3.5 percent in the second.
- Final sales of computers stepped up sharply, registering the largest increase since early 1983. Excluding final sales of computers, real GDP increased 6.7 percent after increasing 3.1 percent.
- The personal saving rate edged up to 3.3 percent from 3.2 percent.³

3. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. An estimate of the *national* saving rate (which is measured as gross saving as a percentage of gross national product) will be available at the end of November along with the “preliminary” estimates of the NIPAs for the third quarter.

Table 3. Real Gross Domestic Product by Type of Product
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter								
	2003	2002	2003			2002	2003			
	III	IV	I	II	III	IV	I	II	III	
Gross domestic product	9,797.2	32.6	33.8	77.4	167.8	1.4	1.4	3.3	7.2	
Goods	3,919.3	-14.7	20.8	23.1	135.3	-1.6	2.2	2.5	15.1	
Services	5,089.1	38.2	7.2	44.9	22.4	3.1	0.6	3.6	1.8	
Structures	806.0	4.8	6.9	8.2	22.1	2.5	3.6	4.3	11.7	
Addenda:										
Motor vehicle output	390.9	-13.3	-1.6	-3.1	33.2	-13.4	-1.8	-3.3	42.6	
Gross domestic product less motor vehicle output	9,411.3	44.0	35.0	79.6	138.9	1.9	1.5	3.5	6.1	
Final sales of computers						26.7	28.2	27.8	94.1	
Gross domestic product less final sales of computers						1.2	1.3	3.1	6.7	

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Third-Quarter 2003 Advance NIPA Estimates: Source Data and Assumptions

The "advance" estimate for the third quarter is based on the following major source data; as more and better data become available, the estimates will be revised. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of auto and truck sales (2);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2), single-family housing starts (3), and sales of new and existing houses (3);

Change in private inventories: Trade and nondurable manufacturing inventories (2), durable manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Some Federal outlays were available for 2 months, others for 3, state and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer price indexes (3), producer price indexes (3), U.S. import and export price indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive list is available on BEA's Web site at <www.bea.gov>.

Table A. Summary of Major Data Assumptions for Advance Estimates, 2003:III

[Billions of dollars, seasonally adjusted at annual rates]

	2003					
	April	May	June	July	August	September ¹
Private fixed investment:						
Nonresidential structures:						
Value of new total private construction put in place less residential (including improvements)	218.9	216.1	217.1	217.8	212.0	213.4
Equipment and software:						
Manufacturers' shipments of complete aircraft	20.0	22.6	34.1	29.1	24.8	21.9
Residential structures:						
Value of new residential construction put in place:						
Single-family	287.6	290.6	292.9	297.3	303.0	308.7
Multifamily	32.7	33.6	33.4	33.9	34.4	35.0
Change in private inventories:						
Change in inventories for nondurable manufacturing	2.4	-3.9	10.9	-4.6	4.3	1.2
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	-14.7	-24.5	5.6	15.2	-4.6	-12.4
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	686.8	693.1	711.1	724.2	693.0	712.1
Excluding gold	682.9	687.9	703.3	720.5	686.0	707.8
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,243.1	1,253.0	1,252.0	1,264.6	1,226.9	1,268.7
Excluding gold	1,240.2	1,249.4	1,246.2	1,262.1	1,221.5	1,265.0
Net exports of goods	-556.3	-559.8	-540.9	-540.4	-533.9	-556.6
Excluding gold	-557.3	-561.5	-542.9	-541.6	-535.6	-557.2
Government:						
State and local:						
Structures:						
Value of new construction put in place	191.5	193.2	199.5	198.1	198.8	198.5

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

Prices

A step-up in the price index for gross domestic purchases was partly accounted for by an upturn in energy prices (table 4). Excluding food and energy items, the price index increased 1.5 percent in the third quarter after increasing 0.8 in the second (chart 2).

Prices of goods and services purchased by consumers increased 2.4 percent after increasing less than 1 percent. The price of gasoline and oil turned up, while the price of fuel oil and coal decreased less than in the second quarter. Food prices increased about the same as in the second quarter. The prices of other consumer purchases increased 1.8 percent after increasing 1.1 percent. Prices of services increased 3.1 percent, virtually the same as in each of the preceding five quarters. Prices of durable goods decreased 3.6 percent, about the same as in each of the first two quarters of this

year; since the first quarter of 1995, prices on durable goods have decreased at an average annual rate of 2.2 percent.

Prices of private fixed investment increased 0.9 percent in the third quarter after decreasing that amount in the second. Prices of equipment and software decreased less than in the second quarter, and prices of structures turned up. Since the beginning of 1995, equipment and software prices have increased only twice—and then only slightly. Prices of structures, in contrast, have increased in five of the last six quarters.

Prices paid by government increased 1.1 percent after decreasing slightly. The upturn mainly reflected prices paid by states and localities for nondurable goods (including energy goods).

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.7 percent, 0.2 percentage point less than the price index for gross domestic purchases. The difference between the two indexes reflects a smaller increase in export prices than in import prices.⁴ The increase in import prices was dominated by petroleum.

4. Export prices are included in the GDP price index; import prices are included in the price index for gross domestic purchases.

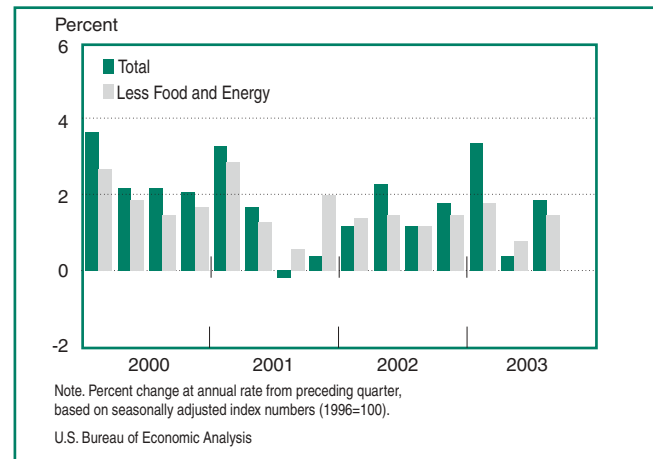
Table 4. Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1996=100)]

	2002	2003		
	IV	I	II	III
Gross domestic product	1.8	2.4	1.0	1.7
Less: Exports of goods and services.....	0.9	3.9	0.8	1.9
Plus: Imports of goods and services.....	0.9	11.7	-3.9	3.1
Equals: Gross domestic purchases	1.8	3.4	0.4	1.9
Less: Change in private inventories.....				
Equals: Final sales to domestic purchasers	1.8	3.5	0.3	1.9
Personal consumption expenditures.....	1.8	2.7	0.8	2.4
Durable goods.....	-2.2	-3.7	-3.8	-3.6
Nondurable goods.....	1.2	4.6	-1.9	3.6
Services.....	3.0	3.1	3.1	3.1
Private fixed investment.....	1.8	1.9	-0.9	0.9
Nonresidential.....	0.4	-0.4	-1.5	0.3
Structures.....	2.3	4.1	-0.4	2.2
Equipment and software.....	-0.2	-1.8	-1.8	-0.2
Residential.....	5.0	7	0.4	2.0
Government consumption expenditures and gross investment.....	1.6	7.9	-0.4	1.1
Federal.....	0.3	9.8	0.9	1.0
National defense.....	1.2	9.3	0.8	1.1
Nondefense.....	-1.2	10.9	1.0	0.8
State and local.....	2.2	6.9	-1.1	1.1
Addenda:				
Gross domestic purchases:.....				
Food.....	1.8	1.8	2.4	2.4
Energy.....	8.8	52.6	-13.7	11.2
Less food and energy.....	1.5	1.8	0.8	1.5
Personal consumption expenditures:.....				
Food.....	1.8	1.7	2.4	2.5
Energy goods and services ¹	7.6	46.4	-8.1	12.3
Less food and energy.....	1.5	0.8	1.1	1.8

NOTE. Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

Chart 2. Gross Domestic Purchases Prices: Change From Preceding Quarter



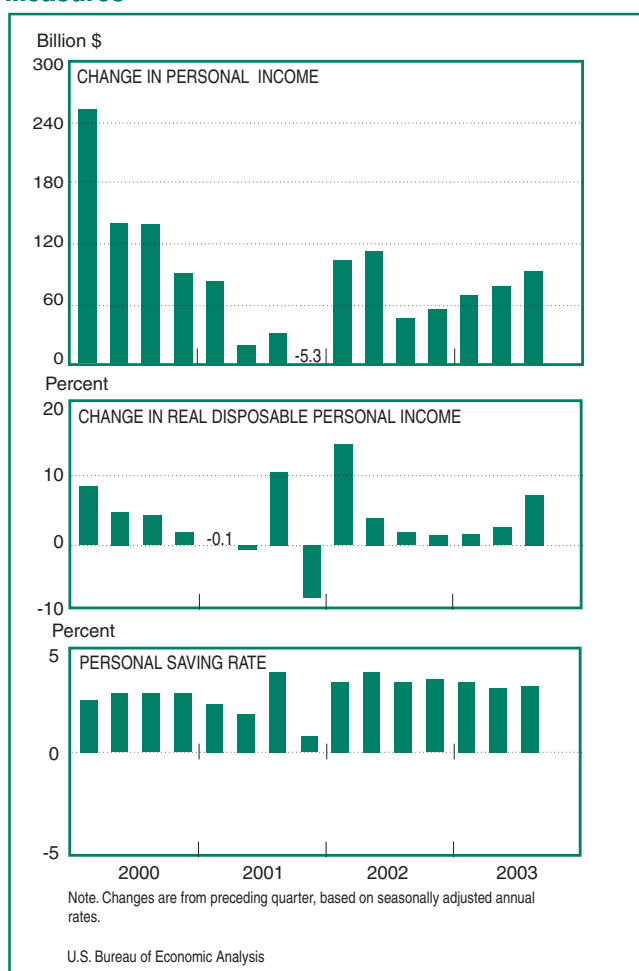
Personal Income

The growth of real disposable personal income (DPI) accelerated sharply in the third quarter (chart 3). The step-up mainly reflected a \$100.0 billion drop in personal tax and nontax payments (table 5). In turn, the drop in taxes reflected the lower withholding rates and the advance payments of child tax credits provided by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (signed into law May 28, 2003). The step-up in real DPI was restrained by a 2.4-percent increase in the implicit price deflator for personal consumption ex-

penditures (which is used to deflate DPI); in the second quarter, the deflator had increased 0.8 percent.

Personal income, which is measured only in current dollars, increased \$91.0 billion (or 4.0 percent) after increasing \$75.8 billion (3.4 percent). The step-up mainly reflected an upturn in rental income of persons and a step-up in proprietors' income; in addition, wage and salary disbursements contributed to the

Chart 3. Selected Personal Income and Saving Measures



step-up modestly.

Rental income increased \$5.8 billion after decreasing twice that much. The second-quarter decrease and the decreases in the four preceding quarters mainly reflected increased expenses associated with mortgage refinancings (mortgage closing costs and other expenses are subtracted in the calculation of rental income). In the third quarter of this year, refinancing activity dropped markedly.

Proprietors' income increased \$29.1 billion; in percentage terms, the increase (15.3 percent) was the largest in more than 7 years. An increase in the income of nonfarm proprietors was concentrated in real estate and construction. An increase in the income of farm proprietors reflected increased livestock output.

Wage and salary disbursements increased a little

more than in the second quarter. A step-up in disbursements by private industries was largely offset by a slowdown in government disbursements, which were boosted in the second quarter by:

- An increase in military pay, including pay for reservists called to active duty as well as family separation allowances and imminent-danger pay, and
- A retroactive adjustment to civilian pay.

The upturn in rental income and the step-ups in proprietors' income and in wage and salary disbursements were partly offset by slowdowns in transfer payments to persons and in personal interest income. The slowdown in transfer payments was in social security and in unemployment insurance. The slowdown in personal interest income mainly reflected larger decreases in third-quarter interest rates.

Chained-Dollar Indexes

Issues, Tips on Their Use, and Upcoming Changes

By J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech

BEA's introduction of chain-weighted indexes in 1996 significantly improved the accuracy of the U.S. estimates of the growth in real gross domestic product (GDP) and prices. These indexes use up-to-date weights in order to provide a more accurate picture of the economy, to better capture changes in spending patterns and in prices, and to eliminate the bias present in fixed-weighted indexes. A measure of their success is the widespread adoption of such indexes in economic measurement in other U.S. economic statistics and the near-universal movement by other industrial nations toward the use of such indexes for computing real GDP.

The move to chain-weighted indexes has not been painless. Such indexes are computationally difficult to use and do not provide the advantages of additivity that are present in fixed-weighted indexes. In order to provide some of the characteristics of fixed-weighted indexes, BEA developed chained-dollar indexes that are derived by multiplying the chain-weighted indexes by the current-dollar values of a specific reference year (currently, 1996).¹ For most components of GDP, these chained-dollar estimates provide a reasonable approximation of the component contribution to real GDP growth and of the relative importance of the components of GDP. Chained-dollar estimates also offer a limited ability to sum up components in user-defined groups such as GDP excluding government. However, for some components—such as computers and other high-tech equipment with rapid growth in real sales and falling prices—chained-dollar levels (as distinct from chain-weighted indexes and percent changes) overstate the relative importance of such components to GDP growth.² These problems have led to difficulties in using the chained-dollar measures in important applications of national accounts data, such as forecasting and interpreting economic changes.

This article discusses the advantages of chain-

weighted indexes and the challenges posed by chained dollars, outlines further steps that BEA will be taking to address these issues in the 2003 comprehensive revision of the national income and product accounts (NIPAs), and provides suggestions for using chained dollars in ways that reduce biases and errors in forecasting and other applications where components need to be aggregated. Highlights of this article include the following:

- Chain-weighted indexes have provided a more accurate picture of the current economic recovery than fixed-weighted indexes. Real GDP as measured by the chain-weighted index has grown at a 2.7-percent annual rate during this recovery, a relatively slow growth rate compared with past recoveries.³ However, using a fixed-weighted (1996) measure, growth would have been overstated by 1.6 percentage points, resulting in a misleadingly robust 4.3-percent growth rate.
- Because the chain-type indexes are weighted using current-period prices, the current-dollar shares of GDP provide a more accurate measure of the relative importance of components and are preferable to chained-dollar shares. Chained-dollar estimates, however, have provided a reasonable approximation of the relative importance of the five major components of GDP in recent quarters.⁴
- For the major components of GDP, when we simulate the effects of using chained dollars for forecasts and for calculations of contributions to growth, we find relatively small errors for recent periods.

2. The problems associated with chained-dollar levels for components with rapidly changing prices is the result of using a fixed base year in conjunction with a chain index whose weights change every period to reflect changes in relative prices. It is mathematically impossible to "force" chained-dollar levels to reflect both the current-period weights and period-to-period percent changes that are consistent with the chain index. As a result, BEA adopted chained-dollar levels that offer approximate additivity and that produce percent changes consistent with the chain index.

3. The current recovery is defined as from the recession trough in the third quarter of 2001 through the second quarter of 2003.

4. These five major components are personal consumption expenditures, gross private domestic investment, exports, imports, and government consumption expenditures and gross investment.

1. As part of the comprehensive revision of the national income and product accounts that will be released in December 2003, the reference year will be updated to 2000.

- For more detailed components—especially for goods and services with declining prices and rapidly rising real sales, such as computers and other high-tech products—the use of chained-dollar levels tends to overstate their relative importance and their contributions to GDP growth.
- Contributions to GDP growth of special interest aggregations, such as the sum of investment in computers and other high-tech equipment, are overstated using chained-dollar levels. Between 1995 and 2000, a simple aggregation by adding up chained-dollar estimates would suggest that high-tech investment accounted for about 21 percent of GDP growth rather than its actual contribution of about 17 percent.
- The use of current-dollar levels as GDP weights or simple “short-cut” chain-type indexes can virtually eliminate aggregation errors in forecasts and in estimates of contributions to GDP growth.
- In December, BEA will present additional tables that emphasize percent changes in the chain indexes for output and prices. It will also provide expanded tables of contributions to growth, of chain indexes for quantities and prices, of current-dollar estimates, and of current-dollar composition of GDP, which approximates the weights used in the calculation of real GDP that uses chain indexes.
- BEA will continue to make chain indexes available for all components of GDP, but the published tables will no longer show chained-dollar aggregates for certain components, such as computers, that do not provide a reasonable approximation of their relative importance in calculating the real GDP estimates. Fixed-weighted GDP estimates, which BEA has been disseminating as underlying detail, will also be discontinued.

Advantages of chain-type indexes

BEA's chain-weighted indexes were introduced in 1996 to address “substitution bias” and the frequent revisions associated with using fixed-weighted indexes. The use of fixed-weighted measures of real GDP and of prices for periods other than those close to the base period results in a substitution bias that causes an overstatement of growth for periods after the base year and an understatement of growth for periods before the base year. For example, a fixed-weighted measure of real GDP based on 1996 prices would have overstated real GDP growth by 1.9 percentage points for the second quarter of 2003. Growth would have been a 5.1-percent using this measure, compared with the 3.3-percent yielded by BEA's chain-type measure of

real GDP. In the current recovery between the recession trough in the third quarter of 2001 and the second quarter of 2003, average annual real GDP growth would have been *overstated* by 1.6 percentage points by a fixed-weighted index; in the five major recoveries since 1959, real GDP growth would have been *understated* by about 0.7 percentage point. The net result would have been an overstatement of the strength of the current recovery relative to the average of the past recoveries of 2.4 percentage points (see table 1 and chart 1).

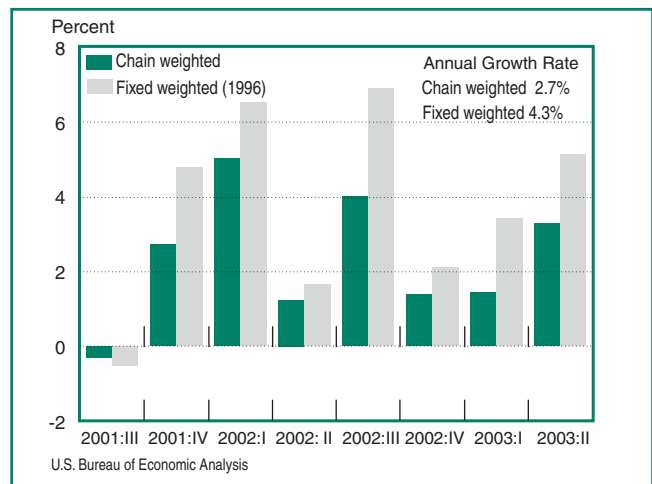
Table 1. GDP Growth During the Most Recent Quarter and Recessions
[Percent]

	Fixed-weighted index	Chain-weighted index	Difference
2003:II.....	5.1	3.3	1.9
Current recovery (2001:III–2003:II).....	4.3	2.7	1.6
Average in five prior recoveries ¹	4.4	5.2	–0.7
Net overstatement of current recovery to past recoveries.....			2.4

NOTE: Numbers may not add due to rounding. The 1980:I–1980:III recession was excluded from this analysis since it did not have seven quarters of expansion following its trough.

1. Based on tracking growth from the trough of the recession through the next seven quarters (1960:IV–1962:III, 1970:IV–1972:III, 1975:I–1976:IV, 1982:III–1984:II, and 1991:I–1992:IV).

Chart 1. Gross Domestic Product Growth During the Current Recovery



The use of current-period weights in the chain-type indexes eliminates the inconvenience and confusion associated with BEA's previous practice of updating the weights and base years—and thereby rewriting economic history—about every 5 years. By minimizing substitution bias, the chain-type measures of real GDP growth also improves analyses of long-term issues, such as productivity, returns to investment, and the growth potential for the economy.

The introduction of chain-type indexes provides a measure of changes in real GDP that removes the effects of inflation and allows for consistent comparisons of GDP growth over time. The fundamental problem confronting the efforts to adjust GDP for inflation is that there is not a single inflation number but a wide spectrum of goods and services with prices that are changing relative to one another over time. Prior to 1996, BEA dealt with this problem by picking prices of a single base year. These estimates were relatively easy to understand and were referred to as fixed-weighted, or “constant-dollar,” estimates. Technically, the estimates were Laspeyres quantity indexes that measure current-period output relative to that for the base period, 0, using base period prices:

Laspeyres quantity index (L):

$$L_{t,0} = \frac{\sum P_0 Q_t}{\sum P_0 Q_0},$$

where P_0 represents the prices for the base period, Q_0 represents the quantities for the base period, and Q_t represents the quantities for another period, t . The Laspeyres quantity index provides comparisons of relative quantities between periods. From the Laspeyres quantity index, the constant-dollar measure is obtained by scaling the index to its current-dollar value for the base period, creating an additive measure in units of base-year prices:

Fixed-weighted (constant-dollar) aggregate =

$$L_{t,0} \sum P_0 Q_0 = \sum P_0 Q_t.$$

The problem with using constant-dollar measures is that for periods far from the base year, base-year prices have little relevance. For example, the prices of defense equipment in 1996 are not appropriate for measuring the real changes in defense spending in the 1940s, just as 1996 computer prices are out of date for measuring the growth in information processing equipment in 2003. Not only are fixed weights irrelevant, but their use also results in the substitution bias and large revisions to GDP that occur when the base year is updated. Large revisions occur because commodities that experience rapid growth in output tend to be those for which prices increase less than average or decline. Thus, when real GDP is recalculated using more recent price weights, the commodities with strong output growth generally receive less weight, and the growth in the aggregate measure is revised down. These recalculations provide more accurate measures of growth in current periods near the base year because the base-year weights more closely reflect the prices of the econ-

omy in current periods; for earlier periods, however, the recalculations provide less accurate measures of growth because the weights are further away from the prices appropriate for those periods.

Chain indexes do not use a set of fixed weights; they use separate sets of weights for each time period. The formula used by BEA to calculate the chain indexes is known as the Fisher index, named after Irving Fisher, who originally developed this index to more consistently measure quantity and price changes over time. The Fisher formula generates two sets of weights for each pair of periods, $t-1$ and t , using prices from both the current period and the previous period, and it is calculated as the geometric mean of a Laspeyres index and a Paasche index. Recall from above that the Laspeyres index uses previous-period prices to value current- and previous-period output:

Laspeyres quantity index (L):

$$L_{t,t-1} = \frac{\sum P_{t-1} Q_t}{\sum P_{t-1} Q_{t-1}}.$$

Conversely, the Paasche index uses the prices of the current period to value current- and previous-period output:

Paasche quantity index (P):

$$P_{t,t-1} = \frac{\sum P_t Q_t}{\sum P_t Q_{t-1}}$$

Fisher quantity index (F):

$$F_{t,t-1} = \sqrt{L_{t,t-1} \times P_{t,t-1}}$$

Then the chain-type quantity index is formed by multiplying, or “chaining,” together the Fisher indexes for each pair of periods:

Chain-type quantity index (I):

$$I_{t,0} = F_{t,t-1} \times F_{t-1,t-2} \times \dots \times F_{1,0},$$

where period 0 is the reference year. (We use the term “reference year” rather than “base year” because for the chain-type quantity index, period 0 does not affect the weights used in the calculation of relative period-to-period changes and only serves as a point of reference.) Percent changes and growth rates between any pair of periods can be calculated directly from the quantity indexes. The most important feature of the chain-type index is that it uses different weights for each pair of periods, weights that represent the relevant prices or economic conditions for those periods. During periods when certain commodities are experiencing rapidly falling prices, the Laspeyres index over-

states their contributions, while the Paasche index understates their contributions. In effect, the Fisher index is calculating the “middle ground” by taking an average of these two indexes.

Challenges of using chain-type indexes

One challenge posed by using chain-type indexes is that while they produce more accurate estimates of the growth in real GDP and its components, users of macroeconomic statistics need more than index numbers and percent changes. For more than 40 years, forecasting and analysis relied on constant dollars and were based on an additive accounting system in which real levels for the components of GDP added up to total GDP. Because the system was additive, the shares of the real components were measures of their relative importance in total real GDP. Similarly, in decomposing total GDP growth by component, the change in the constant-dollar values measured the component's contribution to the change in the fixed-weighted aggregate. Economic analysts could construct—by simple subtraction or addition—the growth rates for user-defined aggregates, such as high-tech investment, energy-sensitive goods and services, or GDP excluding motor vehicles. Indeed, most large-scale macroeconomic models were built and estimated on the assumption that real GDP was additive.

To address the needs of its data users, BEA developed chained-dollar estimates and tables of contributions to growth rates based on chain-type quantity indexes for real GDP and its components. The chained-dollar estimates are simply the chain-type quantity indexes for real GDP (or a component) indexed to the relevant 1996 current-dollar value for GDP (or a component) rather than to 1.00 in 1996:

$$\text{Chained-dollar aggregate} = I_{t,0} \sum P_0 Q_0$$

Because the 1996 chained-dollar aggregate is just the quantity index scaled to 1996 current dollars, the percent changes in the chained-dollar aggregates are, by construction, equal to the percent changes in the quantity indexes for real GDP and its components.

For periods near the reference year, these chained-dollar indexes provide a reasonable approximation of the relative importance of major aggregates. However, they are approximations only and do not represent the weights or the relative importance of each component used in computing the Fisher chain indexes for GDP and for its components. The actual weights can be better approximated by each component's relative share in

current-dollar GDP for the most recent period.

The chained-dollar share represents the reference period's (1996) share of GDP, adjusted for all the growth in the quantity, or real, index during the period between the reference period and the current period. This chained-dollar value ignores the changes in relative prices over that period, although it is the current-period prices that determine the relative importance of each component in real GDP for the current period. The weight of a component of real GDP is equal to what purchasers actually pay for a product in the current period, not what they might have paid in some past period. For goods and services whose prices have grown at a rate close to the overall inflation rate, chained-dollar values are not too far from the true weights, but for goods with rapidly falling prices—such as computers—the chained-dollar values overstate the relative importance of such components in GDP and total spending by not taking into account the rapid decline in prices that fueled the growth in the real quantities purchased.

For example, in 1996, a fairly powerful personal computer may have cost \$5,000. Today, technological innovation has reduced the cost of an equivalent personal computer system to about one-ninth that amount. The use of chained dollars based on 1996 expenditures and prices—without allowing for the sharp drop in prices since that time—significantly overstates the relative value and impact of computers on the economy during the last half of the 1990s when computers experienced explosive growth and during the second and third quarters of 2003 when computer sales accelerated. Thus, in 1996, the purchase of 30 new high-end personal computers had a value roughly equal to a new home, but the use of this relative price to value such an investment in 2003 overstates by nine-fold the value and the impact of that purchase in terms of jobs, wages, profits, and intermediate products relative to the purchases of homes and other capital goods.

This overstatement of the chained-dollar estimates for computers affects both the relative importance of computers and their contributions to growth in output and in prices. As a result, BEA recommends the use of the tables of contributions to growth (NIPA tables 8.2–8.6) rather than the use of calculations based on chained dollars.

The overstatement in the relative importance of computers can be seen by looking at the chained-dollar levels for computers relative to the level of GDP. Final sales of computers as measured in chained dollars would appear to represent 4.9 percent of GDP in the

second quarter of 2003, whereas in current dollars, final sales of computers were only 0.7 percent of GDP. (Final sales of computers are said to “appear to represent” because chained dollars are not additive, and the sum of “GDP less final sales of computers” and “final sales of computers” is larger than GDP itself.)

The increasing overstatement of chained-dollar estimates for computers and their contribution to growth for periods after the base year of 1996 can be seen by looking at their contribution to growth over three periods: The last half of the 1990s, the last four quarters (2002:III–2003:II), and the second quarter of 2003. For 1995–2000, the share of real GDP growth accounted for by private investment in computers is about 11 percent using chained dollars, whereas the actual share is about 9 percent (see table 2 and NIPA table 8.2).⁵ For the last four quarters, the average chained-dollar share of computer investment in GDP growth is about 35 percent, roughly 4.5 times its actual contribution to the growth of real GDP. In the second quarter of 2003, chained-dollar estimates suggest that investment in computers accounted for nearly half of the 3.3 percent GDP growth, while its true contribution to real GDP growth was 0.34 percentage point, about one-tenth of real GDP growth.

Table 2. Contribution Share of GDP Growth
[Percent]

	1995	1996	1997	1998	1999	2000	Average	
							1995–2000	1997–2000
Computer investment:								
Based on chained dollars	8.5	8.1	9.2	12.8	17.1	11.7	11.2	12.7
Actual.....	12.6	9.4	8.2	8.4	8.3	4.5	8.6	7.9
High-tech investment:¹								
Based on chained dollars	16.1	15.6	18.7	24.0	28.2	25.2	21.3	22.2
Actual.....	18.4	13.5	17.5	19.1	18.5	16.2	17.2	17.8

1. Defined as computers and peripheral equipment, software, and communications equipment.

The share of growth accounted for by user-defined totals, such as “high-tech” investment (computers, software, and communications equipment) will also be overstated if these totals are calculated as the sum of the chained-dollar estimates. High-tech investment appears to have accounted for 21 percent of real GDP growth between 1995 and 2000, whereas the actual contribution to GDP growth over this period was 17 percent.

Similar problems arise in measuring the contribu-

5. Figures are based on average annual contribution shares. When average quarterly contribution shares are calculated using chained dollars, they show more significant inaccuracies—a 16-percent share versus the actual share of 12 percent between 1995 and 2000.

tion to, or relative importance of, changes in prices using chained dollars. For example, the use of chained dollars to weight the relative contribution of computers to overall inflation in recent years will overstate the importance of falling computer prices in restraining inflation. For 2002, the use of chained dollars to compute growth in the price index for gross domestic purchases excluding final sales of computers would have produced an inflation rate of 1.6 percent. This figure suggests that falling computer prices reduced inflation by about 0.4 percentage point rather than their actual reduction of about 0.2 percentage point.

Notwithstanding these problems associated with using chained dollars for goods and services with large changes in relative prices, chained dollars provide reasonable order-of-magnitude estimates of the relative importance of the major components of GDP for periods that are not too far from the reference year. As can be seen in table 3, chained dollars have provided a good general picture of the relative importance of the five major components of GDP in recent periods. Their share of chained-dollar GDP in recent quarters is within 1 to 3 percentage points of the actual weights for these components of real GDP.

Table 3. Component Shares of GDP: Chained-Dollar Estimate Versus Chain-Weighted Index
[Percent]

	2002			2003:II		
	Chained-dollar estimate	Chain-weighted index	Difference	Chained-dollar estimate	Chain-weighted index	Difference
Personal consumption expenditures.....	69.7	69.0	0.7	69.9	69.9	0.0
Investment.....	16.8	15.7	1.1	16.7	15.0	1.7
Exports.....	11.2	10.6	0.6	11.0	9.5	1.5
Imports.....	-16.4	-13.5	-2.9	-16.6	-13.8	-2.8
Government.....	18.1	18.3	-0.2	18.4	18.7	-0.2

NOTE: Numbers may not add due to rounding.

Tips for forecasting and analysis using chained-dollar levels

The problems in using chained dollars extend to forecasts. Because virtually all macroeconomic models and forecasts were originally developed using additive fixed-weighted (or constant-dollar) estimates, the switch to using chained dollars was a major challenge for forecasters who had to (1) reestimate the behavioral relationships in their models to reflect the new unbiased NIPA component estimates and their lack of additivity in relationship to GDP and other subaggregates, (2) develop a new aggregation chain-weighted (Fisher) scheme based on estimates of quantities and

prices for each of the components, and (3) develop the computer code needed to support these changes.⁶

These tasks were somewhat easier for those forecasters using large-scale models who had already produced separate price and quantity estimates for their major components, because these estimates could be used to create the necessary Fisher indexes. However, many desktop and other small-scale forecasters chose to keep their existing models and to use chained-dollar estimates in the same way that they had previously used constant-dollar estimates. As a consequence, when the chained-dollar forecasts for the components were added up, the results differed in level and in rate of growth from BEA's chained-dollar estimates of GDP. In order to better predict BEA's published estimates, these forecasters found that they had to estimate the residual between the sum of their forecasted chained-dollar components and BEA's aggregate chained-dollar estimates, which were based on the nonadditive current-period Fisher weights. (Often this forecast of the residual is derived by assuming that the residual for the next quarter is the same as that for the current quarter.)

6. See Chris Vavares, Joel Prakken, and Lisa Guirl, "Macro Modeling with Chain-Type GDP," *Journal of Economic and Social Measurement* 24 (1998): 123–142.

Thus, even if their forecasts for each of the components were exactly right, by adding up chained dollars rather than by basing the estimates on the current-period Fisher weights, an additional forecast error was introduced because of the use of the wrong weights in aggregation. While errors in component forecasts and revisions to GDP are probably larger than aggregation errors, the latter are easier to address than other sources of errors.

Indeed, aggregation errors can be virtually eliminated by using one of two fairly simple higher level aggregation methods that are good approximations of the detailed level Fisher weights actually used by BEA in estimating GDP. The first method essentially uses the most recent current-dollar levels to "weight" forecasted estimates of the percent change of each of the major components of real GDP and then sums them up to calculate real GDP (with the current quarter as the base period) and the change in real GDP. The second method requires separate estimates of quantities and of prices for each of the major components that are then used to estimate a higher level Fisher index. Both methods produce GDP growth rates that are very close to the results produced by the detailed Fisher index used by BEA that incorporates

Table 4. One-Quarter-Ahead Forecasts Using Current-Dollar Levels

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		Percent change from preceding period				Billions of dollars							
2		Forecasted growth				Published				Forecast			
3		2002		2003		2002				2003			
4		II	III	IV	I	I	II	III	IV	II	III	IV	I
5	Calculation									$F^{*(1+B)}$ $\wedge_{.25}$	$G^{*(1+C)}$ $\wedge_{.25}$	$H^{*(1+D)}$ $\wedge_{.25}$	$I^{*(1+E)}$ $\wedge_{.25}$
6	Personal consumption expenditures:												
7	Durable goods	2.0	22.8	-8.2	-2.0	859	857	898	874	863	902	879	869
8	Nondurable goods	-0.1	1.0	5.1	6.1	2,085	2,108	2,117	2,150	2,085	2,114	2,143	2,182
9	Services	2.7	2.3	2.2	0.9	4,230	4,290	4,346	4,402	4,258	4,314	4,370	4,411
10	Gross private domestic investment	7.9	3.6	6.3	-5.3	1,559	1,588	1,597	1,628	1,589	1,602	1,622	1,606
11	Fixed investment:												
12	Nonresidential:												
13	Structures	-17.6	-21.4	-9.9	-2.9	288	275	259	254	275	259	253	252
14	Equipment and software	3.3	6.7	6.2	-4.8	838	841	850	863	845	854	863	852
15	Residential	2.7	1.1	9.4	10.1	463	469	470	487	466	470	481	498
16	Change in private inventories ¹									4	19	25	3
17	Net exports of goods and services:												
18	Exports:												
19	Goods	15.9	4.1	-11.5	1.9	680	709	723	703	705	717	701	706
20	Services	10.7	5.9	8.0	-8.0	298	309	316	323	305	313	322	316
21	Imports:												
22	Goods	27.9	3.4	6.2	-6.7	1,102	1,203	1,221	1,242	1,172	1,213	1,240	1,221
23	Services	-2.1	3.1	13.0	-4.0	235	241	251	259	234	243	258	256
24	Government consumption expenditures and gross investment:												
25	Federal	7.5	4.3	11.0	0.7	672	688	698	717	684	695	716	718
26	State and local	-1.7	2.2	1.2	0.2	1,267	1,272	1,283	1,294	1,262	1,279	1,287	1,295
27	Gross domestic product					10,313	10,377	10,506	10,589	10,346	10,480	10,542	10,626
28	Forecasted growth in GDP									1.3	4.0	1.4	1.4
29	Published growth in GDP									1.3	4.0	1.4	1.4
30	Forecasted growth error									0.0	0.0	0.0	0.0
31	Mean absolute error over four quarters												0.01

Note: Numbers may not add due to rounding.

1. Since change in private inventories can be positive or negative, it is calculated implicitly by calculating gross private investment and subtracting fixed investment components.

over 1,500 separate price and quantity estimates.

For example, if desktop forecasters in the first quarter of 2002 wanted to estimate real GDP growth for the second quarter of 2002 using a current-dollar-weighting method, they would first have estimated the real quarterly growth rates for each of the components of GDP used in the forecast as shown in column B of table 4.⁷ (To enhance the comprehension of the forecast methods outlined in this article, tables 4–6 appear in spreadsheet format.) Next, these growth rates would have been used to estimate current-dollar levels for the second quarter. Notice that the fourth root of one plus the annualized growth rate must be used to convert to quarterly growth rates (see the “Calculation” row for columns J–M). Each of the components for the first quarter would have been multiplied by its estimated growth rate, and the forecasted levels would

7. In order to isolate the impact of aggregation problems, perfect foresight is assumed, and the annual growth rates in columns B–E correspond to the published estimates. Note that in order to get more significant digits, growth rates carried through the spreadsheet are based on calculating the rate of change for published chained-dollar levels, which have the same accuracy as the three-decimal-place quantity indexes available as underlying estimates.

then have been summed to produce a weighted average growth rate for real GDP. Because the use of the current-dollar levels for the previous quarter as weights approximates the weights used in the quarterly Fisher chain index, the current-dollar weighting method produces aggregates that are fairly accurate for making forecasts.

As can be seen by comparing table 4 with table 5, the use of the current-dollar levels from the latest quarter as a base can significantly reduce aggregation errors in forecasts. As shown in table 5, for the second quarter of 2002, even with perfect foresight, simply adding up the forecasted levels for each of the chained-dollar components at the level of aggregation used by many forecasters (that is, assuming that the residual is unchanged) would have produced a real GDP growth rate of 0.9 percent, about 0.3 percentage point below the published rate of 1.3 percent. However, the use of the of first-quarter current-dollar GDP component levels would have produced a weighted-average growth rate of 1.3 percent, about the same as the published value. Over a four-quarter forecast horizon, the use of the current-dollar levels to estimate the next quarter's

Table 5. One-Quarter-Ahead Forecasts Using Chained-Dollar Levels

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		Percent change from preceding period				Billions of chained (1996) dollars							
2		Forecasted growth				Published ¹				Forecast			
3		2002		2003		2002				2002		2003	
4		II	III	IV	I	I	II	III	IV	II	III	IV	I
5	Calculation									$F^{(1+B)}$ $\wedge_{.25}$	$G^{(1+C)}$ $\wedge_{.25}$	$H^{(1+D)}$ $\wedge_{.25}$	$I^{(1+E)}$ $\wedge_{.25}$
6	Personal consumption expenditures:												
7	Durable goods	2.0	22.8	-8.2	-2.0	976	981	1,032	1,011	981	1,032	1,011	1,005
8	Nondurable goods	-0.1	1.0	5.1	6.1	1,921	1,921	1,926	1,950	1,921	1,926	1,950	1,979
9	Services	2.7	2.3	2.2	0.9	3,642	3,666	3,687	3,707	3,666	3,687	3,707	3,715
10	Gross private domestic investment	7.9	3.6	6.3	-5.3	1,551	1,584	1,601	1,626	1,581	1,598	1,626	1,604
11	Fixed investment:												
12	Nonresidential:												
13	Structures	-17.6	-21.4	-9.9	-2.9	243	232	218	213	232	218	213	211
14	Equipment and software	3.3	6.7	6.2	-4.8	954	961	977	992	961	977	992	980
15	Residential	2.7	1.1	9.4	10.1	384	386	387	396	386	387	396	406
16	Change in private inventories ²					-29	5	19	26	2	16	25	8
17	Net exports of goods and services:												
18	Exports:												
19	Goods	15.9	4.1	-11.5	1.9	738	766	774	750	766	774	750	754
20	Services	10.7	5.9	8.0	-8.0	292	300	304	310	300	304	310	304
21	Imports:												
22	Goods	27.9	3.4	6.2	-6.7	1,250	1,329	1,340	1,361	1,329	1,340	1,361	1,337
23	Services	-2.1	3.1	13.0	-4.0	226	224	226	233	224	226	233	231
24	Government consumption expenditures and gross investment:												
25	Federal	7.5	4.3	11.0	0.7	598	609	615	631	609	615	631	633
26	State and local	-1.7	2.2	1.2	0.2	1,099	1,095	1,101	1,104	1,095	1,101	1,104	1,105
27	Gross domestic product before residual					9,343	9,367	9,473	9,496	9,364	9,470	9,495	9,530
28	Residual	0.0	0.0	0.0	0.0	20	25	12	22	20	25	12	22
29	Gross domestic product					9,363	9,392	9,486	9,518	9,385	9,496	9,507	9,552
30	Forecasted growth in GDP									0.9	4.5	0.9	1.4
31	Published growth in GDP									1.3	4.0	1.4	1.4
32	Forecasted growth error									-0.3	0.4	-0.5	0.0
33	Mean absolute error over four quarters												0.31

NOTE. Numbers may not add due to rounding.

1. Published chained-dollar level for gross private domestic investment based on aggregation of lower chained-dollar levels. Published residual based on reported chained-dollar GDP less chained-dollar components used in forecast.

2. Because change in private inventories can be positive or negative, it is calculated implicitly by calculating gross private investment and subtracting fixed investment components.

component and real GDP forecast would have reduced the forecast error due to aggregation from 0.31 percentage point to 0.01 percentage point.

The use of a higher level Fisher index—sometimes referred to as a “Fisher of Fishers”—is a somewhat more complicated forecasting method, but it produces similar reductions in aggregation errors. The extra complexity of the “Fisher of Fishers” is balanced by the conceptual consistency with the actual Fisher index used in computing GDP and the greater accuracy that could be obtained during periods of rapid price changes for which the use of the current-quarter and next-quarter weights would be more stable and subject to less revision than the use of only current-quarter weights.

The first step in estimating the “Fisher of Fishers” is to calculate a Laspeyres index. For a second-quarter 2002 forecast, the denominator in the Laspeyres index is simply the current-dollar value for the first quarter (see table 6). The numerator is the sum of the forecasted quantities for the second quarter valued in the

first quarter’s prices.

The second step is to form the Paasche index where the numerator is the second-quarter output forecasted in current dollars. The denominator is the sum of the first quarter’s quantities multiplied by the second-quarter price forecasts. The Fisher index is the square root of the Laspeyres index multiplied by the Paasche index, which is a geometric mean. Finally, the growth rate for real GDP is found by raising the second-quarter “Fisher-of-Fishers” forecast to the fourth power and subtracting one.

The use of the “Fisher of Fishers” to estimate second-quarter growth in GDP would have produced a growth rate of 1.24 percent, 0.02 percentage point less than the published real GDP growth. Over a four-quarter forecast horizon, the use of a “Fisher of Fishers” would have produced an average GDP growth rate of 2.0 percent and would have reduced the forecast error due to aggregation from 0.31 percentage point to 0.03 percentage point, and over eight quarters, from 0.25 percentage point to 0.04 percentage point.

Table 6. One-Quarter-Ahead Forecast Using Fisher of Fishers

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	
1		Percent change from preceding period		Levels in billions of dollars											
2		Forecasted growth		Published			Forecast			Laspeyres		Paasche		Fisher	
3		Nominal	Real	Current-dollar level	Chained-dollar level	Deflator	Current-dollar level	Chained-dollar level	Deflator						
4		2002:II		2002:I			2002:II			2002:II		2002:II		2002:II	
5	Calculation					D/E	$\frac{D^*}{(1+B)^{.25}}$	$\frac{E^*}{(1+C)^{.25}}$	G/H	F * H	sum(J)/D	E * I	sum(G)/sum(L)	$(K * M)^{.5}$	
6	Gross domestic product			10,313	9,363	1.101					1.003		1.003	1.003	
7	Personal consumption expenditures			7,174	6,514	1.101									
8	Durable goods	-0.9	2.0	859	976	0.880	857	981	0.874	863		853			
9	Nondurable goods	4.5	-0.1	2,085	1,921	1.085	2,108	1,921	1.098	2,085		2,109		Forecast	
10	Services	5.7	2.7	4,230	3,642	1.161	4,290	3,666	1.170	4,258		4,261		9.392	
11	Gross private domestic investment			1,559	1,554	1.003								1.24%	
12	Fixed investment			1,589	1,576	1.008									
13	Nonresidential			1,127	1,188	0.948									
14	Structures	-17.1	-17.6	288	243	1.186	275	232	1.188	275		289		Less:	
15	Equipment and software	1.1	3.3	838	954	0.879	841	961	0.874	845		834		actual	
16	Residential	5.4	2.7	463	384	1.206	469	386	1.214	466		466		9.392	
17	Change in private inventories ¹			-30	-29	0.985	3	5	0.990	5		-29		1.25%	
18	Net exports of goods and services			-360	-447	0.806									
19	Exports			977	1,031	0.948									
20	Goods	18.6	15.9	680	738	0.921	709	766	0.926	705		684			
21	Services	15.8	10.7	298	292	1.019	309	300	1.030	305		301		Equals:	
22	Imports ²			1,338	1,477	0.905								forecast error	
23	Goods	41.8	27.9	1,102	1,250	0.882	1,203	1,329	0.905	1,172		1,131		-0.4	
24	Services	9.9	-2.1	235	226	1.043	241	224	1.074	234		242		-0.02%	
25	Government consumption expenditures and gross investment			1,939	1,697	1.143									
26	Federal	10.0	7.5	672	598	1.124	688	609	1.131	684		676			
27	State and local	1.3	-1.7	1,267	1,099	1.153	1,272	1,095	1.162	1,262		1,277			

NOTE: Numbers may not add due to rounding.

1. Assumes that percent contribution to GDP growth is known (chained-dollar level and current-dollar level are known).

The deflator is based on the implicit price deflators for private inventories (see NIPA table 7.16B).

2. Imports are actually subtracted in the summation calculations for the Laspeyres and Paasche indexes.

Table 7 summarizes the improvements in forecast accuracy that can be obtained by using either current-dollar weights or a “Fisher of Fishers” at different levels of aggregation. During the current recovery and at the five-component level, forecasts based on current-dollar weights would have had a mean absolute aggregation-related forecast error of 0.012 percentage point, and forecasts based on the “Fisher of Fishers” would have had a mean absolute error of 0.003 percentage point. At the more detailed levels of aggregation used by many forecasters, the approximations are close to the published GDP growth rates—and significantly better than simple addition of chained-dollar forecasts—although they exhibit somewhat larger aggregation errors.

Forthcoming changes to the NIPAs

A number of new and redesigned tables will be introduced as part of the comprehensive revision of the NIPAs that will be published next month.⁸ Among the changes that will address some of the problems associated with chained dollars (as distinct from chain-type indexes) are

- New tables that present relative shares of the components of GDP and gross domestic income in current dollars in order to aid in the analysis of the relative importance of the components and
- New tables that highlight percent changes and contributions to percent change in the components of GDP to provide additional information on the sources of change in the economy.

In line with these changes, BEA will eliminate some of the most misleading aspects of the chained-dollar estimates by dropping, or “leadering out,” those

8. See Nicole Mayerhauser, Shelly Smith, and David F. Sullivan, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables,” *SURVEY OF CURRENT BUSINESS* 83 (August 2003): 7–31.

components, such as computers, whose chained-dollar levels are far from their relative importance in the Fisher chain index. Armed with the additional information provided in the new tables, users should be better equipped to find the information they seek without relying on chained-dollar estimates, and they can thereby avoid the problems associated with the estimates.⁹ BEA also plans to discontinue producing fixed-weighted estimates of constant-dollar GDP, which had been made available as underlying detail estimates.

In the next year or two, BEA will also introduce an interactive section of its Web site that will permit users to define their own aggregates and to compute the relative importance and contributions to growth of these user-defined aggregates. This new feature will make it more convenient for users to work with the chain-type aggregates.

9. BEA will continue to make chained-dollar estimates available on its Web site, but it cautions users of these estimates to be aware of the problems involved in their use and suggests the use of the techniques cited above for ameliorating the problems associated with chained dollars.

Table 7. Summary of Forecast Methods
[Percent]

Forecasting method used	2001:III–2003:II	
	Average growth rate	Mean absolute error
Actual	2.36	.....
Current-dollar method:		
High level	2.37	0.012
Medium level	2.37	0.018
Low level	2.37	0.018
Chained-dollar method:		
High level	2.24	0.137
Medium level	2.37	0.236
Low level	2.37	0.199
Fisher of Fishers:		
High level	2.36	0.003
Medium level	2.34	0.037
Low level	2.34	0.036

NOTE: High level = C + I + G + (X – M).
Medium level is NIPA table 1.1 excluding federal government breakdown.
Low level is medium level, including detailed breakdown of private fixed investment in equipment and software shown in NIPA table 5.4.

Business Investment by Industry in the U.S. Economy for 1997

By Douglas S. Meade, Stanislaw J. Rzeznik, and Darlene C. Robinson-Smith

ON September 30, 2003, the Bureau of Economic Analysis (BEA) released the capital flow table for 1997. This table supplements the 1997 benchmark input-output (I-O) accounts, which were published in the December 2002 *SURVEY OF CURRENT BUSINESS*.¹ The use table from the benchmark I-O accounts shows the materials and services input requirements for each industry. The capital flow table shows the structure of flows of new capital goods and services for each industry.

The capital flow table enables many types of analysis that are not possible using only the I-O table. Among these are the market analysis for capital goods, the examination of the effects of information technology investment on productivity, and the development of capital stocks by industry using asset-specific depreciation estimates. Analytical and statistical uses of the capital flow table are described in further detail below.

The 1997 capital flow table shows the destination of new investment in equipment, software, and structures in terms of the industries purchasing or leasing the new investment in 1997. This table is one of several BEA data products that present information on capital investment. The national income and product accounts (NIPAs) show investment by major type of asset. The I-O accounts show private fixed investment by detailed commodity as one column of purchases by all industries. The BEA fixed assets estimates show investment, depreciation, and net capital stocks by asset type by industry of owner. The capital flow table provides the most detailed view of investment by commodity and by using industry, showing flows of 180 commodities to 123 private sector industries.

The capital flow table is an important part of the theoretical apparatus that was developed by Wassily Leontief, the father of I-O analysis. However, Leontief did not succeed in building a capital flow table, and the first large-scale I-O table that was developed by the Bureau of Labor Statistics for 1947 had no capital flow table.² Work began on the first capital flow table after the 1963 benchmark I-O table was published by BEA. The 1997 capital flow table is the seventh in a series of tables that BEA has produced. The earlier tables supplemented the benchmark I-O accounts for 1963, 1967,

1972, 1977, 1982, and 1992.³

The following major changes have been introduced in the 1997 capital flow table:

- The data are now presented on the basis of the North American Industry Classification System (NAICS).
- More detail is now available in the services industries and the information sector (NAICS 51) that represent a large and growing market for information technology (IT) and other high-tech capital.
- The table now includes software investment, a change that was adopted in the NIPAs in 1999 and that was incorporated into the 1997 benchmark I-O accounts.

The goal of this article is to help make the capital flow table a familiar and useful tool to business economists, academic economists, and policymakers. The first section presents a tour of the main features of the table. The second section illustrates several analytical and statistical uses of the table. The remaining sections cover the definitions and conventions underlying the table, the methodology used to construct the table, and areas for future research.

Presentation of the Capital Flow Table

The capital flow table is presented in two formats at the end of this article. Both formats reflect the same underlying data. In table 1, the rows show the flow of new capital goods and services by 180 I-O commodities in producers' prices.⁴ In table 2, the rows show flows of new equipment, software, and structures by 51 major NIPA categories in purchasers' prices.⁵ Both tables have 123 columns of using industries, which are listed in appendix A. The commodities that make up structures, equipment, and software investment flows are listed in appendix B.⁶

3. The capital flow tables for 1963, 1967, 1972, 1977, and 1992 were published in the August 1971, September 1975, July 1980, November 1985, and December 1998 issues of the *SURVEY*, respectively. The 1982 table was not published, but it is available on BEA's Web site. No table was prepared for 1987.

4. Data in purchasers' prices include trade and transportation costs; in the data in producers' prices these costs are moved to the trade and transportation rows of the table.

5. The categories in table 2 are roughly equivalent to those presented in NIPA tables 5.6 and 5.8 and are the same as those in appendix D in Lawson, et al. (2002). Note that in the 2003 comprehensive NIPA revision, to be released in December, these table numbers will be changed, and the asset categories will be somewhat different.

6. The commodities in Appendix A are identified by six-digit codes, and the industries in Appendix B by four-digit codes. These I-O codes are slightly modified NAICS codes. The tables are also available on BEA's Web site at <www.bea.gov> in an Excel spreadsheet. Aggregate versions of the table with 22 columns are available as well.

1. See Lawson, et al. (2002).

2. In the late 1940s, Bob Solow, a young graduate student, was put to the task of deriving capital coefficients. This project never resulted in a published table. Leontief (1976) is the canonical presentation. Solow (1998) provides an anecdotal account of working with Leontief. The NBER volume (1955) contains various articles relating to the 1947 I-O study.

The capital flow table by I-O commodity. The rows in table 1 show I-O commodities in producers' prices by using industry. The trade margins and transportation costs are in separate rows that represent the costs that are allocated to the users of the commodities.

The final row of the table shows total investment in new equipment, software, and structures used by each industry. The last column in the table shows the total sales of each commodity to private fixed investment. The trade and transportation rows show the margins that were spent to bring the good or service to the final user. The grand total of the matrix—\$1,324.2 billion—is on the last page of the table, at the bottom right.

Viewing the rows of the table is useful when the market for, or the destination of, a particular capital goods commodity is examined. For example, row 133 shows the distribution of heavy duty trucks (336120). Total sales of heavy duty trucks in producers' prices were \$13.8 billion (see line 133, in the last column). Truck transportation (4840) was the largest using industry, with total purchases and leases of \$4.0 billion. The next largest using industry was "new and maintenance and repair construction" (2300), with total purchases and leases of \$2.3 billion.

Viewing the columns of the table shows the mix of goods and services that compose the new investment that is used by an industry and the trade and transportation margins that are expended to deliver these goods and services to the final user. For example, the column for pharmaceutical and medicine manufacturing (3254) shows total new equipment, software, and structures amounting to \$5.5 billion. Two of the largest components of new investment in this industry were structures: New industrial plants construction (233621) was \$1.1 billion, and new office building construction (233722) was \$0.3 billion.

The capital flow table by NIPA category. Each of the 51 rows in table 2 represents a NIPA category of investment in equipment, software, or structures. The table contains 28 categories of equipment and software and the 23 categories of structures.

The rows in table 2 are aggregates of the I-O commodities in table 1. These rows correspond to the categories presented in tables 5.6 and 5.8 in the NIPAs, which show private fixed investment in structures and in equipment and software. The table is in purchasers' prices, which are the values of market transactions. Purchasers' prices include the values of wholesale trade and retail trade margins and transportation costs. The relationship between the NIPA categories and the I-O commodities for two of the NIPA categories is summarized in table A.⁷

7. For a complete version of this table, see appendix D in Lawson, et al. (2002, 50–51).

Table A. Input-Output Commodity Composition of Computers and Peripheral Equipment and Communication Equipment in Producers' and Purchasers' Prices, 1997 Benchmark Input-Output Accounts
[Millions of dollars]

NIPA line ¹	Input-output commodity	Producers' prices	Transportation costs	Wholesale and retail margins	Purchasers' prices
4	Computers and peripheral equipment				
	Total.....	63,281	722	17,847	81,850
3341	Computers and peripheral equipment.....	59,374	722	17,514	77,611
5415	Computer systems design and related services.....	3,987	.....	.....	3,987
S004	Scrap, used and secondhand goods.....	-80	.....	333	253
6	Communication equipment				
	Total.....	72,908	413	6,787	80,107
3341	Computers and peripheral equipment.....	59	3	7	70
334A	Audio, video, and communication equipment.....	52,196	277	5,472	57,945
3345	Electronic instruments.....	10,750	128	1,281	12,159
3359	Other electrical equipment and components.....	245	4	26	275
3364	Aerospace products and parts.....	81	.....	.....	81
5133	Telecommunications.....	5,532	.....	.....	5,532
5413	Architectural and engineering services.....	4,092	.....	.....	4,092
S004	Scrap, used and secondhand goods.....	-47	.....	.....	-47

1. The line numbers correspond to the line numbers in NIPA "Table 5.8 Private Fixed Investment in Equipment and Software by Type."
NIPA National income and product accounts

In table 2, investment in equipment and software in each industry is clearly distinguished from investment in structures. In each section of this table, a row shows the total investment in equipment and software by industry and the total investment in structures. Total investment by NIPA category is shown in the last column of the table. The total investment in new equipment and software in 1997 was \$775.8 billion, and the total investment in structures was \$548.4 billion. Like the rows in table 1, the rows in table 2 show the market for, or distribution of, new investment for a given NIPA category, and the columns show the components of new investment for a given using industry.

A guided tour

This tour of the capital flow table is intended to provide guidance on how to read the table. It should also serve to indicate how the table is often used. It starts by presenting an aggregated summary version of the table and pointing out some of the larger investment flows and then explores some more detailed views of the table.

Table B presents the capital flow table by NIPA categories as rows to 11 aggregate using sectors.⁸ The flows larger than \$10.0 billion have been highlighted. The row totals at the right side of the table indicate that the largest flows of new investment in equipment and

8. The following aggregated industries are presented: Natural resources and mining (NAICS 11,21), construction (23), manufacturing (31–33), trade (42, 44, 45), transportation and utilities (22, 48, 49), information (51), financial activities (52, 53), professional and business services (54–56), education and health services (61, 62), leisure and hospitality (71, 72), and other services (81).

software were from software (\$98.0 billion) and computers and peripheral equipment (\$81.6 billion). The column totals for the equipment and software section of the table indicate that the largest using industries of equipment and software were manufacturing (\$161.9 billion) and financial activities (\$114.5 billion). The largest flow in the table was from autos to the financial activities sector (\$49.5 billion). Table 2 shows that most of this flow from autos (\$42.8 billion) goes to the automotive equipment rental and leasing industry (5321). In table B, the flow of communication equip-

ment to the information sector (\$46.0 billion) is also large. Table 2 shows that most of this flow is split between telecommunications (5133, at \$33.7 billion), cable networks and program distribution (5132, at \$8.6 billion), and radio and television broadcasting (5131, at \$2.2 billion).

In table B under structures, nearly 60 percent (\$316.1 billion) of the total flows from new structures are to financial activities, which includes the real estate and owner-occupied housing industries. The largest flow is from "single-family structures, nonfarm" to

Table B. Aggregate Distribution of New Equipment, Software, and Structures to Using Industries by NIPA Category, 1997

[Millions of dollars at purchasers' prices]

NIPA line	Industry	Natural resources and mining	Construction	Manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Total
Equipment and software ¹													
4	Computers and peripheral equipment.....	1,653	1,813	14,610	8,640	5,659	8,075	19,435	13,588	5,430	1,303	1,392	81,598
9	Office and accounting equipment.....	18	93	252	1,191	273	231	2,798	389	166	223	87	5,721
5	Software.....	2,082	3,501	25,206	5,748	8,209	11,560	14,401	20,563	5,057	641	1,020	97,988
6	Communication equipment.....	289	1,859	1,877	4,127	16,442	46,019	2,621	4,247	1,526	702	445	80,154
7a	Nonmedical instruments and related equipment.....	1,582	597	9,660	267	1,851	295	15	1,209	1,043	20	16	16,555
8	Photocopy and related equipment.....	172	350	1,671	1,448	443	975	1,655	2,666	2,255	131	874	12,640
11	Fabricated metal products.....	762	874	3,163	1,170	3,069	118	274	436	132	448	157	10,603
12	Engines and turbines.....	533	104	501	80	2,231	62	33	109	40	50	11	3,754
13	Metalworking machinery.....	274	245	27,354	858	366	17	32	1	.....	1	395	29,543
14	Special industry machinery, n.e.c.....	12	91	29,230	475	646	612	81	961	68	367	308	32,851
15	General industrial, including materials handling, equipment.....	2,714	3,622	25,209	3,251	5,249	500	370	1,022	372	241	745	43,295
16	Electrical transmission, distribution, and industrial apparatus.....	386	724	4,958	576	9,616	1,993	190	372	199	133	212	19,359
7b	Medical instruments and related equipment.....	3	24	65	54	11	4	65	56	15,608	3	.....	15,893
7c	Electromedical equipment.....	.....	.....	40	4	.....	.....	.....	3	10,611	.....	1	10,659
19	Autos.....	664	3,104	2,713	6,637	2,646	2,049	49,548	4,821	703	1,467	797	75,149
20	Aircraft.....	379	11	353	22	13,822	18	189	160	87	7	1	15,049
21	Ships and boats.....	535	3	6	.....	1,716	2	276	9	4	44	35	2,630
22	Railroad equipment.....	548	.....	336	.....	4,879	.....	16	.....	.....	.....	.....	5,779
24	Furniture and fixtures.....	338	794	3,724	5,995	1,479	2,479	4,101	3,543	1,882	4,594	1,110	30,039
26	Agricultural machinery, including tractors ²	15,405	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15,405
27	Construction machinery, including tractors ²	3,752	10,437	2,115	757	1,028	568	73	380	29	14	122	19,275
28	Mining and oilfield machinery.....	4,329	.....	.....	.....	71	.....	.....	.....	.....	.....	.....	4,400
29	Service industry machinery.....	162	523	1,540	2,613	602	164	721	942	1,397	5,599	654	14,917
30	Electrical equipment, n.e.c.....	167	99	811	288	323	805	274	307	172	247	174	3,667
31	Other nonresidential equipment.....	2,266	439	2,482	5,434	1,270	675	6,053	3,588	2,244	3,635	998	29,084
18a	Light trucks.....	13,100	23,294	2,537	7,415	8,265	3,815	4,338	2,132	698	540	3,457	69,591
18b	Trucks, other than light, buses and trailers.....	2,494	3,367	1,491	2,959	11,210	488	728	591	144	367	151	23,990
33	Residential (landlord durables).....	.....	.....	.....	.....	.....	.....	6,217	.....	.....	.....	.....	6,217
Total new equipment and software.....		54,619	55,968	161,904	60,009	101,376	81,524	114,504	62,095	49,867	20,777	13,162	775,805
Structures ³													
5	Industrial buildings.....	3,045	879	25,471	42	7,718	592	3	.....	51	10	.....	37,811
6	Commercial buildings.....	106	541	1,887	38,616	3,844	4,033	18,058	7,413	4,738	6,771	3,199	89,206
9	Religious buildings.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5,623	5,623
10	Educational buildings.....	.....	.....	.....	.....	.....	.....	.....	.....	9,308	517	.....	9,825
11	Hospital and institutional buildings.....	.....	.....	.....	.....	.....	.....	.....	.....	15,097	.....	.....	15,097
12	Other nonresidential buildings, excluding farm.....	774	.....	.....	.....	640	3,130	.....	170	143	20,184	455	25,496
14	Railroads.....	.....	.....	.....	.....	4,922	.....	.....	.....	.....	.....	.....	4,922
15	Telecommunications.....	.....	.....	.....	.....	.....	12,302	.....	.....	.....	.....	.....	12,302
16	Electric light and power.....	.....	.....	.....	.....	11,214	.....	.....	.....	.....	.....	.....	11,214
17	Gas.....	.....	.....	.....	.....	6,481	.....	.....	.....	.....	.....	.....	6,481
18	Petroleum pipelines.....	9	.....	.....	.....	960	.....	.....	.....	.....	.....	.....	969
19	Farm nonresidential structures.....	3,815	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,815
21a	Petroleum and natural gas, wells.....	19,925	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19,925
21b	Petroleum and natural gas, exploration.....	1,045	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,045
22	Other mining construction.....	1,417	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,417
23	Other nonresidential nonbuilding structures.....	193	126	.....	.....	2,710	.....	1,287	968	.....	411	.....	5,695
30a	Single-family structures, nonfarm.....	.....	.....	.....	.....	.....	.....	172,282	.....	.....	.....	.....	172,282
30b	Single-family structures, farm.....	.....	.....	.....	.....	.....	.....	1,449	.....	.....	.....	.....	1,449
31	Multifamily structures.....	.....	.....	.....	.....	.....	.....	22,883	.....	.....	.....	.....	22,883
32	Manufactured homes.....	.....	1	.....	.....	.....	.....	13,863	.....	.....	.....	.....	13,864
33	Improvements.....	.....	.....	.....	.....	.....	.....	80,824	.....	.....	.....	.....	80,824
34	Other.....	.....	.....	.....	.....	.....	.....	.....	.....	787	3	.....	790
35	Brokers' commissions on the sale of new residential structures.....	.....	.....	.....	.....	.....	.....	5,480	.....	.....	.....	.....	5,480
Total new structures.....		30,329	1,547	27,358	38,658	38,489	20,057	316,129	8,551	30,124	27,896	9,277	548,415
Total new equipment, software, and structures.....		84,948	57,515	189,262	98,667	139,865	101,581	430,633	70,646	79,991	48,673	22,439	1,324,220

1. The line numbers correspond to the line numbers in NIPA "Table 5.8. Private Fixed Investment in Equipment and Software by Type."

2. Lines 26 and 27 include tractors, which is a separate line in the NIPAs.

3. The line numbers correspond to the line numbers in NIPA "Table 5.6. Private Fixed Investment in Structures by Type."

NOTE: Line numbers followed by a letter indicate that detail has been added to the NIPA line.

n.e.c. Not elsewhere classified

NIPA National income and product accounts

“real estate and owner-occupied housing” (5310) of \$172.3 billion.⁹ Many of the other types of structures are specialized and flow to only one or two industries. The only types that are widespread are industrial buildings and commercial buildings. The largest of these flows are commercial buildings to trade (\$38.6 billion) and industrial buildings to manufacturing (\$25.5 billion).

Viewing the summary table is a first step to understanding the composition of capital spending in the U.S. economy. However, for many business and policy-makers, a more detailed view of the data is helpful. For example, a manufacturer of machine tools may use the capital flow table and industry forecasts of investment to project the market for machine tools. Table 1 includes two rows for machine tools—metal cutting machine tools (333512) and metal forming machine tools (333513). Table C shows the top 15 users of machine tools ranked on the basis of the sum of these two rows. This table shows that the machine tool industry is quite dependent on the investment spending of the motor vehicle industries. Nearly 30 percent of the total sales of machine tools are accounted for by motor vehicle body, trailer and parts manufacturing (17.5 percent) and motor vehicle manufacturing (12.2 percent).

Table C. Top 15 Major Users of Machine Tools Ranked by 1997 Capital Flows

Input-output industry code	Industry	Machine tool use (millions of dollars)	Share of use by all industries (percent)
336A	Motor vehicle body, trailer, and parts manufacturing	1,465	17.5
332B	Other fabricated metal product manufacturing	1,121	13.4
3361	Motor vehicle manufacturing.....	1,020	12.2
3364	Aerospace product and parts manufacturing	392	4.7
3321	Forging and stamping.....	230	2.7
4200	Wholesale trade.....	222	2.6
8111	Automotive repair and maintenance.....	208	2.5
3339	Other general purpose machinery manufacturing.....	205	2.4
331A	Iron and steel mills and manufacturing from purchased steel	186	2.2
3344	Semiconductor and electronic component manufacturing.....	175	2.1
331B	Nonferrous metal production and processing.....	169	2.0
3335	Metalworking machinery manufacturing.....	166	2.0
3331	Agriculture, construction, and mining machinery.....	156	1.9
3323	Architectural and structural metals manufacturing	155	1.8
3315	Foundries.....	154	1.8
	Total	8,381	

Table 1 is more useful for this sort of market analysis. It offers greater commodity detail and shows data in producers' prices, a valuation that is more relevant to a producer who is projecting sales. Data in purchasers' prices shown in table 2 also include the transportation costs and trade margins required to bring those goods to market.

9. This flow may seem out of place in a table that presents flows to business investment. However, in the NIPAs the provision of owner-occupied housing services is treated as a business, and the I-O framework is consistent in this respect with the NIPAs. As part of the comprehensive NIPA revision, to be released in December 2003, the services of nonfarm and farm owner-occupied housing provided to the household and institutions sector will be reclassified. The treatment of the transactions associated with owner-occupied housing as business-type transactions will be retained, so this flow will continue to be an important one in the capital flow table.

The capital flow table can also be used to determine the intensity of usage of a given commodity or group of commodities by all industries such as information and communication technology (ICT). Table D shows the top 20 users of ICT ranked according to the shares of total investment in equipment and software that were accounted for by the sum of rows 1 to 4 in table 2 (computers and peripheral equipment, office and accounting equipment, software, and communication equipment). The most striking aspect of this table is that only one of the top 20 industries—computer and peripherals equipment (3341)—is in the manufacturing sector. Of the top 10 industries, 5 are in the information sector (51), and 4 are in the financial activities sector (52, 53).

Table D. Top 20 Information-and-Communications-Technology-Intensive Industries Ranked by 1997 ICT Share of Total Equipment and Software Investment
[Millions of dollars unless otherwise specified]

Input-output industry code	Industry	ICT use (1)	Total equipment and software (2)	ICT share (percent) (3) = (1)/(2)
5132	Cable networks and program distribution.....	10,381	11,434	91
5415	Computer systems design and related services	7,324	8,184	89
5112	Software publishers.....	2,593	2,944	88
5250	Funds, trusts, and other financial vehicles	314	358	88
5142	Data processing services.....	1,864	2,151	87
5330	Lessors of nonfinancial intangible assets	178	211	84
5133	Telecommunications.....	44,979	54,527	82
52A0	Monetary authorities, credit intermediation, and related activities.....	19,089	23,832	80
5131	Radio and television broadcasting	2,918	3,803	77
5230	Securities, commodity contracts, investments.....	5,006	6,558	76
5413	Architectural and engineering services.....	9,352	12,615	74
5615	Travel arrangement and reservation services	407	551	74
5412	Accounting and bookkeeping services.....	2,493	3,403	73
4860	Pipeline transportation	2,253	3,172	71
5500	Management of companies and enterprises.....	3,814	5,567	69
5416	Management and technical consulting services	2,116	3,136	67
5141	Information services.....	778	1,156	67
3341	Computer and peripheral equipment manufacturing.....	2,535	3,914	65
5417	Scientific research and development services	2,099	3,291	64
5613	Employment services.....	798	1,269	63
	Total	265,461	775,805	34

ICT Information and communications technology

Uses of the Capital Flow Table

The capital flow table is used by academic, business, and government economists in a variety of analytical and statistical contexts. For any analysis that requires knowledge of the distribution of capital by type or the investment composition of an industry, the capital flow table provides the only framework for such detailed information. The capital flow table is also used indirectly in many types of analysis, as a basis for the construction of other data sets, and to form variables that are used in econometric studies of investment and labor productivity.

Analytical uses

Market analysis. Business economists use the information in the capital flow table to analyze which industries use specific capital goods, such as machine

tools, tractors, and trucks. This analysis is most useful in combination with information from the I-O use table, which also identifies intermediate flows to other industries, consumers, government, and exports.

Impact analysis. The capital flow table can be used to estimate the ripple effects of a change in the use of capital by one industry on the demand for commodities produced by all industries. The capital flow table, converted to coefficients, translates the specified change in the level of capital use by an *industry* to changes in the purchases or the leases of capital by *commodity*. These changes can then be multiplied by the I-O total requirements matrix in order to calculate the changes in domestic output and imports. For example, an analysis of the effect of a change in investment tax policy on investment by industry would use an econometric equation that incorporates the effects of the tax policy change into the capital cost measure. The capital flow table and the total requirements matrix can then be used to translate the changes in capital use by industry to changes in final demand.

Forecasting. An econometric I-O model could incorporate the capital flow table and I-O use table in order to forecast future demands for capital goods by commodity related to investment, exports, consumption, and government spending. In this context, the capital flow table is converted first to a matrix of coefficients and this coefficient matrix translates the investment spending by industry to the final demand by commodity. Final demand is then used to calculate total requirements, which are satisfied by domestic production or imports.

Productivity analysis. Many studies in the late 1990s sought to determine the relationship between the faster productivity growth that began in the mid-1990s to the significant increase in spending on infor-

mation and communication technology (ICT). The capital flow table identifies the share of ICT in total equipment spending.¹⁰ Bureau of Labor Statistics (BLS) capital service flows data are disaggregated into IT and non-IT components using information from the capital flow table. A series of capital flow tables can be used to study multifactor productivity in an integrated I-O framework, where capital is treated as an intermediate good in the long run.¹¹

Energy and environmental analysis. Most energy uses in the economy can be associated with certain types of equipment and structures. Detailed estimates of capital stock in place by type of asset combined with measures of industry production levels are used in energy I-O analysis to estimate requirements for electricity, refined petroleum products, and natural gas. The I-O use table provides estimates of energy use by type of product, and more detailed energy I-O databases have been constructed. Models that track emissions for environmental analysis often use forecasts of fossil fuel use by type as an important determinant.

Research and development and embodiment. Like the I-O use table, the capital flow table can be used to construct matrices of technology flows that trace the productivity-enhancing effects of research and development expenditures (R&D) from producing industries to using industries. For example, R&D that leads to more efficient machine tools or computers should have productivity-enhancing spillovers to industries that use these goods.¹² This concept is related to the idea of capital-embodied or investment-specific technical change, and the derivation of quality-adjusted prices for capital goods.¹³

Statistical uses

Fixed assets. The capital flow table is an important source for the derivation of investment by asset by industry in the BEA fixed assets estimates.¹⁴ The fixed assets investment data are available for about 60 private

Acknowledgments

Edward T. Morgan, Acting Chief of the Benchmark I-O Branch of the Industry Economics Division, Belinda L. Bonds, and David W. McCarthy, supervised the preparation of the estimates. Sumiye Okubo, Associate Director for Industry Accounts, Ann M. Lawson, Chief of the Industry Economics Division, and Douglas S. Meade, Deputy Division Chief, provided overall guidance. Alvin D. Blake, Lisa C. Phares, Simon N. Randrianarivelo, Amanda Carr Roberts, Darlene C. Robinson-Smith, Stanislaw J. Rzeznik, and Ricky L. Stewart prepared the estimates. David Kass derived the distribution of own-account software.

The following staff members of the National Income and Wealth Division, under the direction of Carol E. Moylan, Chief, also contributed to the development of the estimates: Michael Cusick, Michael Glenn, Ralph Morris, and Everett Johnson.

10. See Oliner and Sichel (2000), Jorgenson and Stiroh (2000), McGuckin and Stiroh (2002), Wilson (2002), and Triplett and Bosworth (2003).

11. This type of study is described by Denison (1989) and by Cas and Rymes (1991).

12. Scherer (2003) describes using an I-O table and a capital flow table to develop "carrier" matrices, which carry R&D from originating industries to using industries. His analysis indicates that 44.8 percent of all patents are associated with capital goods products sold to other industries.

13. Jorgenson (1966) is a classic presentation of the embodiment question. Hulten (1992) deals with embodied technical change in different vintages of capital and relates his analysis to the quality adjustments of capital goods prices. Greenwood, Hercowitz, and Krusell (1997) suggest that quality change in capital goods explains a major part of postwar U.S. growth. Wilson (2003) makes use of capital flow data to investigate the rate of embodied technical change.

14. See U.S. Bureau of Economic Analysis (2003) for the methodology used in deriving the investment by industry series. The derivation of the investment controls by industry, investment controls by asset, and the use of the capital flow table to obtain the distribution by type of asset and industry is covered on pages M-13 to M-25. For the most recent data release, see Herman (2001, 27-38).

industries on an SIC basis for 1947 to 2001. In contrast to the capital flow table, the investment data for equipment, software, and structures in the fixed assets estimates are on an ownership basis. This distinction is most significant for equipment purchased for lease to others under operating leases. The most important asset types affected by this treatment of operating leases are autos, trucks and truck trailers, computers, communication equipment, construction equipment, and aircraft. The fixed assets estimates also include data on capital stocks by industry and by asset, which are the basis for the NIPA estimates of consumption of fixed capital (economic depreciation).

Investment deflators. Aggregate deflators for equipment, software, and structures by industry are used in econometric studies of investment in determining the user cost of capital.¹⁵ A column of the capital flow table can be used to derive the weights for the calculation of a fixed-weighted, or Fisher, price index of investment for each industry when the prices to be aggregated are the asset-specific prices of each row of the table.

Capital stocks and capital services. Asset-specific service lives can be used with capital flow information on the composition of investment by industry to derive capital stocks by industry by asset type. This use is especially important for estimating stocks of information technology equipment, which have short obsolescence-driven service lives. Different service lives by asset type also imply different average vintages of capital by industry because the compositions of asset types differ significantly.¹⁶ As mentioned earlier, BLS derives data on IT and non-IT capital services from BEA data.

Definitions and Conventions

This section summarizes the treatment of several conceptual topics arising in the compilation of the capital flow table. First, the distinction between the valuation in producers' and the valuation in purchasers' prices is explained. The relationship between the row sum of the capital flow table and the private fixed investment column in the I-O use table is particularly important and is addressed next. Finally, issues relating to the industry classification are discussed, especially differences resulting from the adoption of NAICS and the classification on a user basis.

Valuation in producers' and purchasers' prices. The capital flow table is presented in producers' prices (table 1) and in purchasers' prices (table 2). Producers'

prices exclude distribution costs (wholesale and retail trade margins and transportation costs), but they include excise taxes collected by producers.

Like the I-O use table, table 1 shows commodities flowing directly to users, not through intermediary industries, such as transportation or trade. Transportation costs and trade margins are shown as purchases by the using industry and are included in their respective rows. In contrast, the values of the flows in table 2 include transportation costs and trade margins.

The capital flow table and the I-O use table

The capital flow table can be viewed as an expansion or an elaboration of the private fixed investment in the I-O use table. This relationship is illustrated in chart 1. The use table is aggregated to a few major commodities and industries in the upper panel of this chart, and the capital flow table is shown in the lower panel. The rows of the use table show commodities, and the columns show either the purchasing industries or final use categories. Total commodity output (the row total) consists of the sum of purchases of commodities by all industries and final demand. Total industry output (the column total) consists of the sum of purchases of commodities and value added for a given industry. Equipment, software, and structures used for capital investment are combined in this table and shown as sales to the final demand category of private fixed investment, but they are not distinguished by using industry.

The following criteria are used to determine if commodities are private fixed investment in equipment: The commodity must have a useful life of more than a year; it must not be an integral part of a structure or be included in the value of that structure; and it would be charged to a capital account under standard accounting procedures. New structures are defined as private original erections, additions, and alterations that increase the stock of facilities and that are valued on a "put-in-place basis." They include new dwellings and factories; nonbuilding facilities, such as railroads and pipelines; and telephone and telegraph facilities.

The definition of private fixed investment in the capital flow table differs slightly from that of the use table. Unlike the use table, the capital flow table presents only investment in new equipment, software, and structures; it does not show purchases of used assets. The structures portion of the table includes real estate commissions on the sales of new residential structures, not on the sales of used residential and nonresidential structures. In contrast, the private fixed investment column of final demand in the use table includes scrap, net purchases of used goods, and real estate brokers' commissions on the sales of new and

15. See Jorgenson (1996) for the derivation of the most common neoclassical measure of the user cost of capital.

16. Wilson (2003) applies the 1992 capital flow table to track vintages of investment.



Chart 1. The Input-Output Use Table and the Capital Flow Table

Use Table. Commodities Used by Industries and Final Uses

	INDUSTRIES ¹						FINAL USE (GDP)						TOTAL COMMODITY OUTPUT		
	Natural resources and mining	Construction	Manufacturing	Trade, transportation, and utilities	Information	Services	Total intermediate use	Personal consumption expenditures	Private fixed investment	Change in business inventories	Exports of goods and services	Imports of goods and services		Government consumption expenditures and gross investment	GDP
COMMODITIES¹	Natural resources and mining														
	Construction														
	Manufactured products														
	Trade, transportation, and utilities														
	Information														
	Services														
	Noncomparable imports														
	Total intermediate inputs														
VALUE ADDED	Compensation of employees														
	Indirect business tax and nontax liability														
	Other value added ²														
TOTAL INDUSTRY OUTPUT															

Capital Flow Table. Distribution of New Equipment and Structures to Using Industries

	INDUSTRIES ¹				Private fixed investment			
	Natural resources and mining	Construction	Manufacturing	Trade, transportation, and utilities		Information	Services	
COMMODITIES¹	Natural resources and mining							
	Construction							
	Manufactured products							
	Trade, transportation, and utilities							
	Information							
	Services							
	Noncomparable imports							
TOTAL INDUSTRY USE OF NEW EQUIPMENT AND STRUCTURES								

 New private fixed investment by type of new commodity
 Distribution of new private fixed investment across industries

1. The input-output (I-O) accounts use two classification systems, one for industries and another for commodities, but both generally use the same I-O codes and titles; for more information see "Appendix A. Industries in the 1997 Benchmark Input-Output Accounts," in "Benchmark Input-Output Accounts of the United States, 1997," SURVEY OF CURRENT BUSINESS, 82 (December 2002).

2. "Other value added" consists of the following components of gross domestic income: Consumption of fixed capital, net interest, proprietors' income, corporate profits, rental income of persons, business transfer payments, and "subsidies less current surplus of government enterprises."

used nonresidential structures and used residential structures.¹⁷

Table E shows the relationship between private fixed investment in the use table and in the capital flow table. For example, in 1997, the total for autos in the column for the capital flow table is \$75.1 billion, representing the purchases of new autos. In the private fixed investment column of the use table, sales of used autos from the business sector amounted to \$44.5 billion, mostly sales to personal consumption from automotive equipment rental and leasing (5321). This amount enters the fixed investment column of the use table as a negative number (-\$30.6 billion), so it reduces the total value of net purchases of autos in that column to a value of \$44.5 billion. Because net sales of used autos are not included in the capital flow table, the total value of autos in the capital flow table is \$30.6 billion larger than that in the use table.

17. Private fixed investment is a component of gross domestic product (GDP), which is the market value of new goods and services produced by labor and property in the United States. GDP excludes transactions in used goods because they are not part of current production. These assets are purchased from private fixed investment by persons, government, and foreigners. The sale is recorded as a negative entry in the private fixed investment column and as a corresponding positive entry in the column for personal consumption, government, or exports, so the net contribution to GDP is zero. However, scrap contributed -\$11.5 billion to GDP in 1997 and had total commodity output of \$5.5 billion. The total output of scrap represents scrap generated in the intermediate sector, and the source industries of this scrap are indicated in the make table.

Classification

The benchmark I-O accounts for 1997 were published in two forms. In the "standard" make and use tables, all the primary and secondary products that are produced by an industry are assigned to that industry. In the "supplementary" make and use tables, some secondary products are redefined to the industries in which these products are primary; in these tables, own-account construction is redefined to the construction industry, and own-account software is redefined to the software publishing sector.¹⁸ The capital flow table is compiled on the same industry basis as the "standard" table, so secondary products are not redefined.

NAICS. For the first time, the capital flow table is based on the 1997 North American Industry Classification System (NAICS).¹⁹ All the earlier tables were based on various versions of the Standard Industrial Classification (SIC). As a result, the comparability between the 1997 capital flow table and earlier tables is limited.

The capital flow table published in table 1 has 180 rows, representing 138 commodity goods and services

18. Own-account new construction is new construction work performed by, and for, establishments classified according to NAICS in nonconstruction industries. When the source data do not include this construction, an estimate is made and added to the industry control.

19. See Lawson, et al. (2002) for a more complete description of NAICS, the treatment of auxiliaries, and the implications for the I-O accounts.

Table E. Reconciliation of Private Fixed Investment by NIPA Category in the Input-Output Use Table and in the Capital Flow Table, 1997

[Millions of dollars at purchasers' prices]

NIPA line ¹	Industry	Input-output use table	Reconciliation items	Capital flow table	NIPA line ¹	Industry	Input-output use table	Reconciliation items	Capital flow table
	Private purchases of structures	584,325.9	-35,910.8	548,415.1		Private purchases of equipment and software	735,582.7	40,222.0	775,804.7
5	Industrial buildings	37,811.0	.....	37,811.0	4	Computers and peripheral equipment	81,850.3	-252.7	81,597.6
6	Commercial buildings	89,206.5	.....	89,206.5	5	Software	97,988.3	.....	97,988.3
9	Religious buildings	5,623.0	.....	5,623.0	6	Communication equipment	80,107.0	47.1	80,154.1
10	Educational buildings	9,825.0	.....	9,825.0	7a	Nonmedical instruments and related equipment	16,609.9	-54.6	16,555.3
11	Hospital and institutional buildings	15,097.0	.....	15,097.0	7b	Medical instruments and related equipment	15,874.5	18.6	15,893.1
12	Other nonresidential buildings, excluding farm buildings	25,496.0	.....	25,496.0	7c	Electromedical equipment	10,659.1	.....	10,659.1
14	Railroads	4,922.0	.....	4,922.0	8	Photocopy and related equipment	12,704.6	-63.9	12,640.7
15	Telecommunications	12,302.0	.....	12,302.0	9	Office and accounting equipment	5,788.7	-67.6	5,721.1
16	Electric light and power	11,214.0	.....	11,214.0	11	Fabricated metal products	10,602.2	.....	10,602.2
17	Gas	6,481.0	.....	6,481.0	12	Engines and turbines	3,753.6	.....	3,753.6
18	Petroleum pipelines	969.0	.....	969.0	13	Metalworking machinery	29,762.4	-218.7	29,543.7
19	Farm nonresidential structures	3,815.0	.....	3,815.0	14	Special industry machinery, n.e.c.	32,949.9	-98.4	32,851.5
21a	Petroleum and natural gas, wells	19,924.3	.....	19,924.3	15	General industrial, including materials handling, equipment	44,388.6	-1,090.9	43,297.7
21b	Petroleum and natural gas, exploration	1,045.4	.....	1,045.4	16	Electrical transmission, distribution, and industrial apparatus	19,358.0	.....	19,358.0
22	Other mining construction	1,417.0	.....	1,417.0	18a	Light trucks	61,888.6	7,702.0	69,590.6
23	Other nonresidential nonbuilding structures	5,695.0	.....	5,695.0	18b	Trucks, other than light, buses and trailers	24,041.6	-51.3	23,990.3
24	Brokers' commissions on sale of nonresidential structures	2,017.0	-2,017.0	.....	19	Autos	44,502.5	30,646.4	75,148.9
25	Net purchases of used structures	-218.0	218.0	.....	20	Aircraft	15,412.3	-363.7	15,048.6
30a	Single-family structures, nonfarm	172,282.0	.....	172,282.0	21	Ships and boats	2,710.8	-81.7	2,629.1
30b	Single-family structures, farm	1,449.0	.....	1,449.0	22	Railroad equipment	5,820.8	-41.5	5,779.3
31	Multifamily structures	22,883.0	.....	22,883.0	24	Furniture and fixtures	30,152.6	-114.0	30,038.6
32	Manufactured homes	13,863.9	.....	13,863.9	26	Agricultural machinery, including tractors ²	16,302.6	-897.0	15,405.6
33	Improvements	80,824.0	.....	80,824.0	27	Construction machinery, including tractors ²	19,637.2	-362.4	19,274.8
34	Other	790.0	.....	790.0	28	Mining and oilfield machinery	3,629.9	769.5	4,399.4
35	Brokers' commissions on sale of residential structures	41,522.0	-36,042.0	5,480.0	29	Service industry machinery	14,956.8	-39.4	14,917.4
36	Net purchases of used structures, residential	-1,930.2	1,930.2	.....	30	Electrical equipment, n.e.c.	3,651.7	14.2	3,665.9
					31	Other nonresidential equipment	29,036.6	48.0	29,084.6
					32	Less: sale of equipment scrap, excluding autos	-4,774.0	4,774.0	.....
					33a	Furniture, residential	342.5	.....	342.5
					33b	Household appliances, residential	4,124.1	.....	4,124.1
					33c	Floor coverings, residential	1,550.3	.....	1,550.3
					33d	Communication equipment, residential	198.7	.....	198.7

1. The line numbers correspond to the line numbers in "Table 5.6. Private Fixed Investment in Structures by Type" and in "Table 5.8. Private Fixed Investment in Equipment and Software by Type" in the NIPAs. Line numbers followed by a letter indicate that detail has been added to the NIPA line.

2. Includes tractors, which is a separate line in the NIPAs.
n.e.c. Not elsewhere classified
NIPAs National income and product accounts

that compose equipment investment, 36 types of structures, and 6 transportation and trade categories.²⁰ It is organized by four-digit NAICS columns, and six-digit NAICS rows. The columns, or using industries, in the table have much more detail in the services industries than in previous tables. Underlying the published commodity-level detail are data at a higher level of detail that are classified by BEA with detailed commodity codes. For example, there are 735 detailed commodities that flow to equipment and software investment.

NAICS also recognizes the information sector, which is a combination of industries that were previously classified in manufacturing, services, and communication in the SIC. This new sector contains many significant users of computers and other high-tech capital goods.

A NAICS innovation is the separate classification of auxiliary establishments, recognizing a new industry, “management of companies and enterprises” (NAICS 5511). Most of the establishments in this industry are central administrative offices. Most of the other auxiliaries are in “professional, scientific, and technical services” (NAICS 54) and in “administrative and support and waste management and remediation services” (NAICS 56).

User basis. The capital flow table is prepared with flows allocated to using industries. The difference between this method of allocation and allocation to owning industries occurs when new capital is leased by one industry from another. The difference between the user basis and the owner basis is especially significant for airplanes, automobiles, computers, railroad cars, and structures.²¹

For many applications of the capital flow table, clas-

20. The structures categories are rows 5 to 40. These are classified by type of activity rather than by NAICS codes, which are organized by types of contractors or construction firms. The transportation costs and trade margins are in rows 168 to 173 and include margins for wholesale trade and retail trade, and costs of air transportation, rail transportation, water transportation and truck transportation.

21. The fixed assets estimates show investment and capital stocks on an owner basis. These data are derived by first converting the investment flows to a “proxy” capital flow table on an owner basis.

Availability of Capital Flow Data

The capital flow data presented in this article are also available on BEA’s Web site at <www.bea.gov>. Under “Industry,” click on “Capital Flow,” and then click on the XLS file for “Capital flow table for 1997” to open an Excel spreadsheet that contains a table of contents, a sheet of documentation, commodity and industry sector lists, and the capital flow table by commodity and by NIPA category. Aggregated 22-industry versions of the table are also available for both I-O commodities and NIPA categories.

sification on the user basis is more appropriate. For example, in market analysis, the investment requirements of the ultimate users of each capital good determine its demand. For forecasting purposes, the distribution of use may be more stable than ownership, which is often based on institutional or financial considerations rather than on technical considerations. Finally, the techniques used to allocate equipment to industries are more easily justified with a table on a user basis; for example, the use of capital in each industry is probably more related to patterns of occupational employment than a table on an owner basis.

In the capital flow table, both purchased and leased capital commodities are included as investment by the using industry. However, equipment that is rented is assigned to the owning (lessor) industry, and if the lessee is a government agency or a person, the capital flow table shows the commodity in the lessor industry. For example, the auto rental industry is shown as the largest user of autos, which serve as the primary capital for this industry.

Care must be taken when the capital flow table is used with the I-O table for impact analysis or productivity studies. Lease payments are shown in the I-O table as intermediate purchases of automotive equipment rental and leasing (5321) and machinery and equipment rental and leasing (5324) by the using industries. If the capital flow table is used to estimate capital services of using industries, the leased capital services may be double-counted.

Methodology

The capital flow table is prepared in four major steps. First, detailed information on total spending on equipment, software, and structures by commodity is compiled from the 1997 benchmark I-O use table. Second, industry control totals are derived—one set of control totals for equipment and software and one set for structures. Third, for each commodity, expenditures are then distributed to using industries, largely on the basis of distributions of industry employment by occupation. Fourth, the table is balanced to the control totals and evaluated; the control totals or the industry distributions may then be revised, and the table rebalanced.

Investment by commodity

Commodity control totals. The total amount of a commodity that is available as investment to all industries—the commodity control total—is determined by the amount of the commodity sold to private fixed investment. The calculation of the commodity control total in the capital flow table starts with the commodity’s allocation to private fixed investment in the benchmark I-O use table, and adjustments are made

for scrap, sales of used goods and brokers' commissions.²²

Investment by industry

Sources for industry control totals. The industry (column) control totals for the capital flow table are calculated primarily from data on capital expenditures from various Census Bureau surveys, including the Annual Survey of Manufacturers (ASM), the Annual Capital Expenditures Survey (ACES), the Business Expenses Survey, and the Economic Census. The source data used to derive each industry control total vary by industry. Table F summarizes the data sources. All the data are on a user basis, showing dollar values of capital used by firms through direct purchase or through capital leases.

22. Chart 1 shows this relationship, and table E summarizes the differences between the row sums in the capital flow table and private fixed investment.

Table F. Principal Data Sources for Control Totals for Equipment and Software Industry in the 1997 Capital Flow Table

NAICS code	Industry	Source of data
11	Agriculture, forestry, fishing, and hunting	ERS farm sector gross capital expenditures 1997 ACES
21	Mining	1997 EC, General Summary, table 1-1 1997 ACES
22	Utilities	1997 EC, General Summary, table 10 1997 ACES
23	Construction.....	1997 EC, Subject Series, table 1 1997 ACES
31-33	Manufacturing	1997 ASM, table 5
42	Wholesale trade	1997 BES, unpublished data, table 13 1997 ACES
44-45	Retail trade.....	1997 BES, unpublished data, table 13 1997 ACES
48-49	Transportation and warehousing.....	1997 EC, Subject Series, table 10 1997 ACES
51	Information.....	1997 EC, Subject Series, table 4 1997 ACES
52	Finance and insurance.....	1999 ACES, table 4c
53	Real Estate, rental, and leasing	1997 EC, Subject Series, tables 3a and 3c 1997 BES, unpublished data, table 13 1997 ACES
54	Professional, scientific, and technical services.....	1997 BES, unpublished data, table 13 1997 ACES
55	Management of companies and enterprises	1999 ACES, table 4c
56	Administrative and waste services.....	1997 BES, unpublished data, table 13 1997 ACES
61	Educational services.....	1997 BES, unpublished data, table 13 1997 ACES
62	Health care and social assistance	1997 BES, unpublished data, table 13 1997 ACES
71	Arts, entertainment, and recreation	1997 BES, unpublished data, table 13 1997 ACES
72	Accommodation and food services.....	1997 BES, unpublished data, table 13 1997 ACES
81	Other services, except public administration	1997 BES, unpublished data, table 13

ACES Annual Capital Expenditures Survey, Census Bureau

ASM Annual Survey of Manufacturers, Census Bureau

BES Business Expenditures Survey, Census Bureau

EC Economic Census, Census Bureau

ERS Economic Research Service, U.S. Department of Agriculture

NAICS North American Industry Classification System

Note: A concordance was used to bridge the SIC-based ACES data and the NAICS-based census data.

Adjustments to the industry controls totals. The industry control totals are adjusted to account for differences in classification, coverage, and methodology. For example, Economic Census and ASM data are on a three- or four-digit NAICS. The Business Expenses Survey and ACES data are on a two- or three-digit SIC. In addition, the data sources do not always distinguish between new and used capital expenditures. Although the Business Expenses Survey is more detailed than the ACES, the capital expenditures data from that survey are not classified by new and used. Therefore, ACES ratios of new and used expenditures are used in certain cases to disaggregate Business Expenses Survey total expenditures data.

After deriving industry control totals on a NAICS basis, the data are adjusted for the following:

- For establishments not covered by the economic censuses,²³
- For misreported tax returns,²⁴
- For own-account new construction,
- For capitalized software, and²⁵
- For conformance to NIPA conventions for expensed motor vehicles, for petroleum and natural gas well drilling and exploration, for other mining exploration and for nonfarm business use of personal motor vehicles.²⁶

Allocation to using industry

After the commodity and industry controls have been derived, new investment purchases by commodity are distributed to using industry. The largest part of this task is the distribution of equipment investment spending to using industry, because of the large number of detailed commodities for equipment and because many types of equipment, such as computers and automobiles, are used by almost every industry.

Allocation of equipment. Equipment commodities are distributed to using industries in purchasers' prices

23. This adjustment is mainly for estimates for nonpayroll firms, but it includes an adjustment for capital expenditures data not collected in the economic censuses.

24. The Census Bureau receives data on operating establishments from census forms mailed to establishments and from administrative sources. The administrative sources are tax return data from the Internal Revenue Service and unemployment insurance data. Misreporting adjustments are made to administrative data to correct underreporting of income by establishments. For further information, see Parker (1984).

25. The total of the adjustments for capitalized software is the private fixed investment software value from the benchmark use table. This value is distributed to using industries in proportion to their employment in software related occupations, such as computer programmers and systems analysts.

26. Expenditures for petroleum and natural gas well drilling and exploration and other mining exploration are not reported as investment to the Census Bureau. These expenditures are recorded as investment in the capital flow table. Business use of personal motor vehicles represents personally owned motor vehicles used for business purposes. In the NIPAs, purchases of these vehicles are allocated between consumer purchases and business purchases according to mileage.

by 735 detailed commodity codes. Table G shows the detailed composition of commodities in the computers and peripherals sectors. Two methods are used to allocate capital equipment to using industries—direct allocation and distributive allocation.

With the direct allocation method, detailed commodities that are sector-specific are directly allocated to the appropriate industry; for example, the detailed commodity “nuclear reactor steam supply systems, heat exchanges, and condensers” is allocated to electric power generation, transmission and distribution (2211). If a detailed commodity description is used by a small number of industries, the commodity is allocated according to some other criteria, such as industry output. For example, the commodity “ferrous metal pressure tanks and vessels for refineries, chemical plants, and paper mills” is allocated to petroleum refining, chemical manufacturing, and paper manufacturing by this method.

If a detailed commodity is judged to be used by many industries, the Bureau of Labor Statistics (BLS) occupation-by-industry matrix is used as a guide for allocation.²⁷ Certain occupations or sets of occupations are assumed to be good indicators of which industries use a specific type of capital good; for example, machine tools are allocated to industries by the employ-

ment of machine tool operators. This method works best when the occupations are highly relevant to the use of a particular capital good and when the ratios of investment in that type of good to occupational employment in those categories is roughly constant. Of the total value of equipment expenditures, 85 percent was distributed by occupational employment.

Allocation of structures. The distribution of new structures to using industries is similar to the distribution of new equipment and software. Initially, structures that are industry or sector specific are allocated to the industry or industries to which they are most appropriate; for example, “new religious structures” are allocated to the industry “social and religious organizations.” Of total new structures, 63 percent are directly allocated to using industries, and 37 percent are distributed in proportion to 1998 ACES data on capital expenditures by major industry group. In some cases, occupational data are also used as a guide to the distributions.

Final adjustment

Industry review. After the detailed commodities are distributed to using industries, industry purchase patterns are reviewed, and ACES data on industry purchases are used as a further control total on the distribution of equipment. In the ACES data, industry purchases of capital goods are reported by general category, such as office equipment. These values are used as guidelines to check the quality of the occupational distribution within an industry.

Balancing the table. The balancing of the table is done in purchasers’ prices at the level of the published table. The equipment data at the detailed commodity level are first aggregated to the 138 four-digit NAICS categories. Structures and equipment and software are balanced separately.

A balancing program scales the table iteratively by row and by column until the columns and rows sum to their respective control totals. After the balancing is complete, the table is reviewed once again. Transportation and trade margins are then estimated by commodity and moved to the respective rows of the producers’ prices table (table 1).

Directions for Future Work

A short-term goal in BEA’s current strategic plan is the integration of the annual I-O accounts with the GDP-by-industry accounts as a time series, beginning with 1998. These accounts will be released in the Spring of 2004. A natural extension of this integration would be the compilation of a time series of annual capital flow tables for 1998 to 2001. For most users of the capital flow table, the publication of annual data would be highly desirable. Business investment is one of the

27. BEA used the occupation-by-industry matrices for 1998 and 2000, converted to a NAICS classification.

Table G. Computers and Peripheral Equipment Commodities by Product Detail

Input-output commodity	Detailed products
Electronic computers (334111)	<ul style="list-style-type: none"> PC servers (excluding Unix servers) Large and medium scale host computers (mainframes, super computers and Unix servers) Personal computers Workstations, microprocessor-based, single-user systems Laptops Notebooks, subnotebooks PDAs (personal digital assistants) Other portables (palmtops) Other single user computers Other computers (array, analog, hybrid, or special-use computers) Electronic computers, n.s.k.
Computer storage devices (334112)	<ul style="list-style-type: none"> Magnetic disk drives (rigid and flexible) and other direct access storage equipment Optical disk drives, including CD-ROM, WORM, and rewritable Multiuser system storage devices (disk and optical subsystems, disk arrays, encased) Serial access storage equipment (e.g. tape drives) Computer storage devices, n.s.k.
Computer terminals (334113)	<ul style="list-style-type: none"> Teleprinters Display terminals Computer terminals, n.s.k.
Other computer peripheral equipment (334119)	<ul style="list-style-type: none"> Keying equipment, mice, digitizers, light pen tablets, manual input devices, all other input-output devices Optical scanning devices (bar code, flat bed, etc.), plotters, and other entry devices Impact computer printers, including line and serial type Printers, nonimpact (including laser, inkjet, thermal, and ion deposition) Computer monitors Accessories for computer peripherals (device supports, ergonomic aids, etc.) Other peripheral equipment manufacturing, n.s.k.

n.s.k. Not specified by kind

most volatile components of GDP, and the composition of investment (computers, communication equipment, and autos) can vary significantly over the course of the business cycle. For example, the share of telecommunication equipment in total investment was much smaller in 2001, a recession year, than in 1997, a year of rapid growth.

If resources permit, research will be initiated next year to determine the feasibility of compiling annual capital flow tables.²⁸ This research will explore the better use of existing source data, investigate alternative

data sources, and suggest improvements in the collection of capital spending data by the Census Bureau. If the project proves feasible, the production of annual capital flow tables will be integrated with the annual I-O accounts, with data being made available with only a 2-year lag. This should result in more timely information on changing patterns of investment by industry.

28. Initial research to develop a prototype series of capital flow tables is planned to begin in fiscal year 2005.

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Appendix A. Classification of Industries (Columns) in the 1997 Capital Flow Table

Column number	I-O industry code ¹	Industry	Related 1997 NAICS codes	Column number	I-O industry code ¹	Industry	Related 1997 NAICS codes
1	1110	Crop production	1111, 1112, 1113, 1114, 1119	63	3364	Aerospace product and parts manufacturing	3364
2	1120	Animal production	1121, 1122, 1123, 1124, 1125, 1129	64	336B	Other transportation equipment manufacturing	3365, 3366, 3369
3	1130	Forestry and logging	1131, 1132, 1133	65	3370	Furniture and related product manufacturing	3371, 3372, 3379
4	1140	Fishing, hunting and trapping	1141, 1142	66	3391	Medical equipment and supplies manufacturing	3391
5	1150	Agriculture and forestry support activities	115	67	3399	Other miscellaneous manufacturing	3399
6	2110	Oil and gas extraction	211	68	4200	Wholesale trade	42
7	2121	Coal mining	2121	69	4A00	Retail trade	44, 45
8	2122	Metal ores mining	2122	70	4810	Air transportation	481
9	2123	Nonmetallic mineral mining and quarrying	2123	71	4820	Rail transportation	482
10	2130	Support activities for mining	2131	72	4830	Water transportation	483
11	2211	Power generation and supply	2211	73	4840	Truck transportation	484
12	2212	Natural gas distribution	2212	74	4850	Transit and ground passenger transportation	485
13	2213	Water, sewage and other systems	2213	75	4860	Pipeline transportation	486
14	2300	New and maintenance and repair construction	23	76	48A0	Scenic and sightseeing transportation and support activities for transportation	487, 488
15	3110	Food manufacturing	3111–9	77	4920	Couriers and messengers	492
16	3121	Beverage manufacturing	3121	78	4930	Warehousing and storage	493
17	3122	Tobacco manufacturing	3122	79	5111	Newspaper, book, and directory publishers	5111
18	3130	Textile mills	3131, 3132, 3133	80	5112	Software publishers	5112
19	3140	Textile product mills	3141, 3149	81	5120	Motion picture and sound recording industries	5121, 5122
20	3150	Apparel manufacturing	3151, 3152, 3159	82	5131	Radio and television broadcasting	5131
21	3160	Leather and allied product manufacturing	3161, 3162, 3169	83	5132	Cable networks and program distribution	5132
22	3210	Wood product manufacturing	3211, 3212, 3219	84	5133	Telecommunications	5133
23	3221	Pulp, paper, and paperboard mills	3221	85	5141	Information services	5141
24	3222	Converted paper product manufacturing	3222	86	5142	Data processing services	5142
25	3230	Printing and related support activities	3231	87	52A0	Monetary authorities, credit intermediation and related activities	521, 522
26	3240	Petroleum and coal products manufacturing	3241	88	5230	Securities, commodity contracts, investments	523
27	3251	Basic chemical manufacturing	3251	89	5240	Insurance carriers and related activities	524
28	3252	Resin, rubber, and artificial fibers manufacturing	3252	90	5250	Funds, trusts, and other financial vehicles	525
29	3253	Agricultural chemical manufacturing	3253	91	5310	Real estate (and owner occupied dwellings)	531
30	3254	Pharmaceutical and medicine manufacturing	3254	92	5321	Automotive equipment rental and leasing	5321
31	3255	Paint, coating, and adhesive manufacturing	3255	93	532A	Consumer goods and general rental centers	5322, 5323
32	3256	Soap, cleaning compound, and toiletry manufacturing	3256	94	5324	Machinery and equipment rental and leasing	5324
33	3259	Other chemical product and preparation manufacturing	3259	95	5330	Lessors of nonfinancial intangible assets	533
34	3260	Plastics and rubber products manufacturing	3261, 3262	96	5411	Legal services	5411
35	3270	Nonmetallic mineral product manufacturing	3271, 3272, 3273, 3274, 3279	97	5412	Accounting and bookkeeping services	5412
36	331A	Iron and steel mills and manufacturing from purchased steel	3311, 3312	98	5413	Architectural and engineering services	5413
37	331B	Nonferrous metal production and processing	3313, 3314	99	5414	Specialized design services	5414
38	3315	Foundries	3315	100	5415	Computer systems design and related services	5415
39	3321	Forging and stamping	3321	101	5416	Management and technical consulting services	5416
40	3322	Cutlery and handtool manufacturing	3322	102	5417	Scientific research and development services	5417
41	3323	Architectural and structural metals manufacturing	3323	103	5418	Advertising and related services	5418
42	3324	Boiler, tank, and shipping container manufacturing	3324	104	5419	Other professional and technical services	5419
43	332A	Ordnance and accessories manufacturing	332992–5	105	5500	Management of companies and enterprises	55
44	332B	Other fabricated metal product manufacturing	3325, 3326, 3327, 3328, 33291, 332991, 332996–9	106	5613	Employment services	5613
45	3331	Agriculture, construction, and mining machinery	3331	107	5615	Travel arrangement and reservation services	5615
46	3332	Industrial machinery manufacturing	3332	108	561A	All other administrative and support services	5611, 5612, 5614, 5616, 5617, 5619
47	3333	Commercial and service industry machinery	3333	109	5620	Waste management and remediation services	562
48	3334	HVAC and commercial refrigeration equipment	3334	110	6100	Educational services	611
49	3335	Metalworking machinery manufacturing	3335	111	6210	Ambulatory health care services	621
50	3336	Turbine and power transmission equipment manufacturing	3336	112	6220	Hospitals	622
51	3339	Other general purpose machinery manufacturing	3339	113	6230	Nursing and residential care facilities	623
52	3341	Computer and peripheral equipment manufacturing	3341	114	6240	Social assistance	624
53	334A	Audio, video, and communications equipment manufacturing	3342, 3343	115	71A0	Performing arts, spectator sports, museums, zoos, and parks	711, 712
54	3344	Semiconductor and electronic component manufacturing	3344	116	7130	Amusements, gambling, and recreation	713
55	3345	Electronic instrument manufacturing	3345	117	7210	Accommodation	721
56	3346	Magnetic media manufacturing and reproducing	3346	118	7220	Food services and drinking places	722
57	3351	Electric lighting equipment manufacturing	3351	119	8111	Automotive repair and maintenance	8111
58	3352	Household appliance manufacturing	3352	120	811A	Electronic, commercial, and household goods repair	8112, 8113, 8114
59	3353	Electrical equipment manufacturing	3353	121	8120	Personal and laundry services	8121, 8122, 8123, 8129
60	3359	Other electrical equipment and component manufacturing	3359	122	813A	Religious, grantmaking and giving, and social advocacy organizations	8131, 8132, 8133
61	3361	Motor vehicle manufacturing	3361	123	813B	Civic, social, professional and similar organizations	813A, 8139
62	336A	Motor vehicle body, trailer, and parts manufacturing	3362, 3363				

1. The I-O industry codes with a letter are aggregates of NAICS industries.
I-O Input output
NAICS North American Industry Classification System

Appendix B. Classification of Commodities (Rows) in the 1997 Capital Flow Table

Row number	I-O commodity code ¹	Commodity	Related 1997 NAICS codes	Row number	I-O commodity code ¹	Commodity	Related 1997 NAICS codes
1	212291	Uranium, radium and vanadium ore mining	212291	91	333922	Conveyors and conveying equipment	333922
2	213111	Drilling oil and gas wells	213111	92	333923	Overhead cranes, hoists, and monorail systems	333923
3	213112	Support activities for oil and gas operations	213112	93	333924	Industrial trucks, trailers, and stackers	333924
4	21311A	Support activities for other mining	213113, 213114, 213115	94	333991	Power-driven handtools	333991
5	233511 ²	New residential 1-unit structures, nonfarm construction	23 ³	95	333992	Welding and soldering equipment	333992
6	233512 ²	New residential 2-4 unit nonfarm construction	23	96	333993	Packaging machinery	333993
7	233513 ²	New residential garden apartments construction	23	97	333994	Industrial process furnaces and ovens	333994
8	233514 ²	New high-rise apartments construction	23	98	333996	Fluid power pumps and motors	333996
9	233515 ²	New nonfarm residential additions and alterations	23	99	33399A	Scales, balances, and miscellaneous general purpose machinery	333997, 333999
10	233516 ²	New hotels and motels construction	23	100	334111	Electronic computers	334111
11	233517 ²	New dormitory and other group housing construction	23	101	334112	Computer storage devices	334112
12	233523 ²	New warehouse construction	23	102	334113	Computer terminals	334113
13	233524 ²	New garages and service stations construction	23	103	334119	Other computer peripheral equipment	334119
14	233525 ²	Other new nonfarm buildings construction	23	104	334210	Telephone apparatus	334210
15	233526 ²	New religious facilities construction	23	105	334220	Broadcast and wireless communications equipment	33422
16	233527 ²	New hospital construction	23	106	334290	Other communications equipment	33429
17	233528 ²	New residential institutional and other health facilities	23	107	334300	Audio and video equipment	3343
18	233529 ²	New amusement and recreation facilities construction	23	108	334510	Electromedical apparatus	334510
19	233532 ²	New railroad facilities construction	23	109	334511	Search, detection, and navigation instruments	334511
20	233533 ²	New electric utility construction	23	110	334513	Industrial process variable instruments	334513
21	233534 ²	New gas utility facilities construction	23	111	334514	Totalizing fluid meters and counting devices	334514
22	233535 ²	New petroleum pipelines construction	23	112	334515	Electricity and signal testing instruments	334515
23	233536 ²	New water supply facilities construction	23	113	334516	Analytical laboratory instruments	334516
24	233543 ²	New academic facilities construction	23	114	334517	Irradiation apparatus	334517
25	233544 ²	New libraries, museums and cultural facilities construction	23	115	334519	Other measuring and controlling devices	334519
26	233545 ²	New commercial structures	23	116	334613	Magnetic and optical recording media	334613
27	233551 ²	New farm housing units and additions and alterations	23	117	335120	Lighting fixtures	33512
28	233552 ²	New farm service facilities construction	23	118	335211	Electric housewares and household fans	335211
29	233572 ²	New dam and reservoir construction	23	119	335212	Household vacuum cleaners	335212
30	233573 ²	Other new conservation and development construction	23	120	335221	Household cooking appliances	335221
31	233574 ²	Other new nonbuilding construction	23	121	335222	Household refrigerators and home freezers	335222
32	233612 ²	New highways, bridges and other horizontal construction	23	122	335224	Household laundry equipment	335224
33	233621 ²	New industrial plants construction	23	123	335228	Other major household appliances	335228
34	233624 ²	New waste treatment plants construction	23	124	335311	Electric power and specialty transformers	335311
35	233625 ²	New sewer facilities construction	23	125	335312	Motors and generators	335312
36	233631 ²	New telephone and telegraph construction	23	126	335313	Switchgear and switchboard apparatus	335313
37	233701 ²	Residential maintenance and repair construction	23	127	335314	Relays and industrial controls	335314
38	233703 ²	Farm residential maintenance and repair and major replacement	23	128	335911	Storage batteries	335911
39	233706 ²	Railroad maintenance and repair construction	23	129	335929	Other communication and energy wire	335929
40	233722 ²	New office building construction	23	130	335931	Current-carrying wiring devices	335931
41	313230	Nonwoven fabric mills	31323	131	335999	Miscellaneous electrical equipment	335999
42	314110	Carpet and rug mills	31411	132	336110	Automobiles and light trucks	33611
43	321920	Wood containers and pallets	32192	133	336120	Heavy duty trucks	33612
44	321991	Manufactured homes, mobile homes	321991	134	336211	Motor vehicle bodies	336211
45	325180	Other basic inorganic chemicals	325188	135	336212	Truck trailers	336212
46	3261A0	Foam products	32614, 32615	136	336213	Motor homes	336213
47	326290	Other rubber products	32629	137	336214	Travel trailers and campers	336214
48	332212	Hand and edge tools	332212	138	336360	Motor vehicle seating and interior trim	33636
49	332213	Saw blades and handsaws	332213	139	336411	Aircraft	336411
50	332313	Plate work	332313	140	336412	Aircraft engines and engine parts	336412
51	332322	Sheet metal work	332322	141	336414	Guided missiles and space vehicles	336414
52	332323	Ornamental and architectural metal work	332323	142	336500	Railroad rolling stock	3365
53	332410	Power boilers and heat exchangers	33241	143	336611	Ship building and repairing	336611
54	332420	Metal tanks, heavy gauge	33242	144	336612	Boat building	336612
55	332430	Metal cans, boxes, and other containers	332431	145	336991	Motorcycles, bicycles, and parts	336991
56	332500	Hardware	3325	146	336999	All other transportation equipment	336999
57	332910	Metal valves	33291	147	337110	Wood kitchen cabinets and countertops	33711
58	332996	Fabricated pipe and pipe fittings	332996	148	337121	Upholstered household furniture	337121
59	332999	Miscellaneous fabricated metal products	332999	149	337122	Nonupholstered wood household furniture	337122
60	333111	Farm machinery and equipment	333111	150	337124	Metal household furniture	337124
61	333112	Lawn and garden equipment	333112	151	337125	Household furniture, except wood and metal	337125
62	333120	Construction machinery	33312	152	337127	Institutional furniture	337127
63	333131	Mining machinery and equipment	333131	153	337211	Wood office furniture	337211
64	333132	Oil and gas field machinery and equipment	333132	154	337212	Custom architectural woodwork and millwork	337212
65	333210	Sawmill and woodworking machinery	33321	155	337214	Office furniture, except wood	337214
66	333220	Plastics and rubber industry machinery	33322	156	337215	Showcases, partitions, shelving, and lockers	337215
67	333291	Paper industry machinery	333291	157	337910	Mattresses	33791
68	333292	Textile machinery	333292	158	337920	Blinds and shades	33792
69	333293	Printing machinery and equipment	333293	159	339111	Laboratory apparatus and furniture	339111
70	333294	Food product machinery	333294	160	339112	Surgical and medical instruments	339112
71	333295	Semiconductor machinery	333295	161	339113	Surgical appliances and supplies	339113
72	333298	All other industrial machinery	333298	162	339114	Dental equipment and supplies	339114
73	33331A	Automatic vending, commercial laundry and drycleaning machinery	333311, 333312	163	339920	Sporting and athletic goods	33992
74	333313	Office machinery	333313	164	339942	Lead pencils and art goods	339942
75	333314	Optical instruments and lenses	333314	165	339950	Sign manufacturing	339950
76	333315	Photographic and photocopying equipment	333315	166	339992	Musical instruments	339992
77	333319	Other commercial and service machinery	333319	167	339999	All other miscellaneous manufactured products	339999
78	333411	Air purification equipment	333411	168	420000	Wholesale trade	42
79	333412	Industrial and commercial fans and blowers	333412	169	4A0000	Retail trade	44, 45
80	333415	A/C, refrigeration, and forced air heating equipment	333415	170	481000	Air transportation	481
81	333511	Industrial molds	333511	171	482000	Rail transportation	482
82	333512	Metal cutting machine tools	333512	172	483000	Water transportation	483
83	333513	Metal forming machine tools	333513	173	484000	Truck transportation	484
84	333514	Special tools, dies, jigs, and fixtures	333514	174	511200	Software publishers	5112
85	33351A	Rolling mill and other metalworking machinery	333516, 333518	175	513000	Telecommunications	5133
86	333611	Turbine and turbine generator set units	333611	176	531210	Offices of real estate agents and brokers	53121
87	333618	Other engine equipment	333618	177	541330	Engineering services	54133
88	333911	Pumps and pumping equipment	333911	178	541511	Custom computer programming services	541511
89	333912	Air and gas compressors	333912	179	541512	Computer systems design services	541512
90	333913	Measuring and dispensing pumps	333913	180	S00300	Noncomparable imports	n.a.

1. The I-O commodity codes with a letter are aggregates of NAICS industries.

2. Construction is classified by type of activity, such as the construction of new highways and streets, rather than by the type of construction contractor, such as heavy construction contractors who pave asphalt roads.

3. The commodity in this NAICS code is included in more than one commodity.

I-O Input output
NAICS North American Industry Classification System
n.a. Not applicable.

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Crop production	Animal production	Forestry and logging	Fishing, hunting and trapping	Agriculture and forestry support activities	Oil and gas extraction	Coal mining	Metal ores mining	Nonmetallic mineral mining and quarrying	
			1110	1120	1130	1140	1150	2110	2121	2122	2123	
1	212291	Uranium, radium, and vanadium ore mining.....										
2	213111	Drilling oil and gas wells.....						9,347				
3	213112	Support activities for oil and gas operations.....						11,102	65	96	60	
4	21311A	Support activities for other mining.....							334	571	291	
5	233511	New residential 1-unit structures, nonfarm construction.....										
6	233512	New residential 2-4 unit structures, nonfarm construction.....										
7	233513	New residential garden apartments construction.....										
8	233514	New high-rise apartments construction.....										
9	233515	New nonfarm residential additions and alterations.....										
10	233516	New hotels and motels construction.....										
11	233517	New dormitory and other group housing construction.....										
12	233523	New warehouse construction.....						47	1	1		
13	233524	New garages and service stations construction.....										
14	233525	Other new nonfarm buildings construction.....			35		739					
15	233526	New religious facilities construction.....										
16	233527	New hospital construction.....										
17	233528	New residential institutional and other health facilities construction.....										
18	233529	New amusement and recreation facilities construction.....										
19	233532	New railroad facilities construction.....										
20	233533	New electric utility construction.....										
21	233534	New gas utility facilities construction.....										
22	233535	New petroleum pipelines construction.....						9				
23	233536	New water supply facilities construction.....								52		
24	233543	New academic facilities construction.....										
25	233544	New libraries, museums, and cultural facilities construction.....										
26	233545	New commercial structures construction.....			5			10	5	6	5	
27	233551	New farm housing units and additions and alterations.....										
28	233552	New farm service facilities construction.....	2,119	1,696								
29	233572	New dams and reservoir construction.....										
30	233573	Other new construction and development construction.....										
31	233574	Other new nonbuilding construction.....	2	6	110	19		4				
32	233612	New highways, bridges, and other horizontal construction.....										
33	233621	New industrial plants construction.....						2,530	238	166	61	
34	233624	New waste treatment plants construction.....										
35	233625	New sewer facilities construction.....										
36	233631	New telephone and telegraph construction.....										
37	233701	Residential maintenance and repair construction.....										
38	233703	Farm residential maintenance and repair and major replacement.....										
39	233706	Railroad maintenance and repair construction.....										
40	233722	New office building construction.....						30	9	11	10	
41	313230	Nonwoven fabric mills.....										
42	314110	Carpet and rug mills.....	4	1	1		2	5	1	1	1	
43	321920	Wood containers and pallets.....										
44	321991	Manufactured homes, mobile homes.....										
45	325180	Other basic inorganic chemicals.....										
46	3261A0	Foam products.....										
47	326290	Other rubber products.....										
48	332212	Hand and edge tools.....	2	1	2		2					
49	332213	Saw blades and handsaws.....	2	1	8		1					
50	332313	Plate work.....										
51	332322	Sheet metal work.....										
52	332323	Ornamental and architectural metal work.....		121								
53	332410	Power boilers and heat exchangers.....	3	1				28			7	
54	332420	Metal tanks, heavy gauge.....	165	55	2	1	13	37	16	2	13	
55	332430	Metal cans, boxes, and other containers.....	14	6	1		1	1	1		2	
56	332500	Hardware.....										
57	332910	Metal valves.....	2		1		1		32	23	5	20
58	332996	Fabricated pipe and pipe fittings.....							16			
59	332999	Miscellaneous fabricated metal products.....	1				1					
60	333111	Farm machinery and equipment.....	9,188	2,196	1		396	1				
61	333112	Lawn and garden equipment.....	431	181				20	5	6	21	
62	333120	Construction machinery.....	199	63	400	6	12	150	338	284	517	
63	333131	Mining machinery and equipment.....						65	654	437	454	
64	333132	Oil and gas field machinery and equipment.....						609				
65	333210	Sawmill and woodworking machinery.....			3							
66	333220	Plastics and rubber industry machinery.....										
67	333291	Paper industry machinery.....										
68	333292	Textile machinery.....										
69	333293	Printing machinery and equipment.....										
70	333294	Food product machinery.....										
71	333295	Semiconductor machinery.....										
72	333298	All other industrial machinery.....										2
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....										
74	333313	Office machinery.....	3	1	1		3	4				
75	333314	Optical instruments and lenses.....		3			1	40	1	6	2	
76	333315	Photographic and photocopying equipment.....	9	4			1	26	3	4	5	
77	333319	Other commercial and service machinery.....	5	2	1		3	3	1		3	
78	333411	Air purification equipment.....	1					4	13			
79	333412	Industrial and commercial fans and blowers.....	1				1	1	23		2	
80	333415	A/C, refrigeration, and forced air heating equipment.....	16	6	1		2	3	23		2	
81	333511	Industrial molds.....										
82	333512	Metal cutting machine tools.....	1					133	35	7	11	
83	333513	Metal forming machine tools.....						1	1			
84	333514	Special tools, dies, jigs, and fixtures.....						5	4	5	2	
85	33351A	Rolling mill and other metalworking machinery.....										
86	333611	Turbine and turbine generator set units.....							8			
87	333618	Other engine equipment.....	205	68	5	5	2	92	21	8	15	
88	333911	Pumps and pumping equipment.....	126	42	2	1	4	352	21	44	51	
89	333912	Air and gas compressors.....	24	8	2		5	40	26	10	18	
90	333913	Measuring and dispensing pumps.....	2	1	1			12	15	5	18	
91	333922	Conveyors and conveying equipment.....	13	4	5			37	82	24	58	
92	333923	Overhead cranes, hoists, and monorail systems.....	8	3	6		3	23	45	15	28	

Structures to Using Industries, I-O Commodities, 1997

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Crop production	Animal production	Forestry and logging	Fishing, hunting and trapping	Agriculture and forestry support activities	Oil and gas extraction	Coal mining	Metal ores mining	Nonmetallic mineral mining and quarrying
			1110	1120	1130	1140	1150	2110	2121	2122	2123
93	333924	Industrial trucks, trailers, and stackers	20	6	1	.....	1	21	47	17	29
94	333991	Power-driven handtools	147	64	7	2	2	5	17	7	10
95	333992	Welding and soldering equipment	34	10	1	.....	2	6	12	9	12
96	333993	Packaging machinery	13	9	.....	.....	.....	.....	.....	.....	2
97	333994	Industrial process furnaces and ovens	1	.....	.....	.....	.....	12	8	21	28
98	333996	Fluid power pumps and motors	1	.....	.....	.....	.....	1	1	.....	1
99	33399A	Scales, balances, and miscellaneous general purpose machinery	6	2	.....	2	1	35	5	4	11
100	334111	Electronic computers	166	74	7	2	10	252	37	47	55
101	334112	Computer storage devices	49	15	2	.....	6	50	8	6	13
102	334113	Computer terminals	2	1	.....	.....	1	1	.....	.....	.....
103	334119	Other computer peripheral equipment	36	12	5	.....	11	86	13	13	23
104	334210	Telephone apparatus	19	6	2	.....	11	15	4	2	6
105	334220	Broadcast and wireless communications equipment	32	11	5	.....	4	51	7	11	13
106	334290	Other communications equipment	1	.....	.....	.....	1	4	.....	.....	.....
107	334300	Audio and video equipment	1	.....	.....	.....	2	1	.....	.....	.....
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	1	11	.....	5	.....	.....	.....
110	334513	Industrial process variable instruments	6	2	1	.....	2	143	33	21	26
111	334514	Totalizing fluid meters and counting devices	3	1	1	.....	1	34	3	2	5
112	334515	Electricity and signal testing instruments	6	27	.....	.....	.....	4	1	2	2
113	334516	Analytical laboratory instruments	20	7	6	.....	2	87	12	20	12
114	334517	Irradiation apparatus .....	.....	.....	.....	.....	.....	3	.....	.....	.....
115	334519	Other measuring and controlling devices	33	11	4	.....	2	182	30	72	24
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
117	335120	Lighting fixtures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	1	.....	.....	.....	.....	4	1	.....	2
125	335312	Motors and generators	10	3	1	.....	2	15	5	2	4
126	335313	Switchgear and switchboard apparatus	1	1	1	.....	1	19	11	5	12
127	335314	Relays and industrial controls	1	.....	2	.....	1	6	6	4	13
128	335911	Storage batteries	2	1	.....	.....	2	.....	3	.....	3
129	335929	Other communication and energy wire .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
130	335931	Current-carrying wiring devices .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	7	2	.....	.....	1	60	9	68	3
132	336110	Automobiles and light trucks	5,641	5,287	41	4	7	275	56	405	99
133	336120	Heavy duty trucks	647	605	105	.....	3	91	167	55	198
134	336211	Motor vehicle bodies	10	4	4	.....	3	4	9	7	27
135	336212	Truck trailers	22	7	26	.....	8	7	12	35	24
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers	23	7	1	.....	6	.....	.....	.....	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	1	1	.....	.....	.....
139	336411	Aircraft .....	.....	.....	1	.....	31	309	.....	16	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	2	5	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
142	336500	Railroad rolling stock .....	.....	.....	.....	.....	.....	.....	519	.....	.....
143	336611	Ship building and repairing .....	.....	.....	.....	22	.....	482	.....	.....	.....
144	336612	Boat building .....	.....	.....	.....	13	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	116	144	3	6	1	30	3	3	6
147	337110	Wood kitchen cabinets and countertops	1	.....	.....	.....	1	1	.....	.....	.....
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	7	2	1	.....	2	7	8	7	11
153	337211	Wood office furniture	8	3	2	.....	1	14	2	3	4
154	337212	Custom architectural woodwork and millwork .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
155	337214	Office furniture, except wood	12	5	3	.....	1	35	4	5	11
156	337215	Showcases, partitions, shelving, and lockers	8	2	1	.....	6	11	1	.....	7
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
159	339111	Laboratory apparatus and furniture	3	1	1	.....	1	24	1	5	4
160	339112	Surgical and medical instruments	1	.....	.....	.....	1	.....	.....	.....	.....
161	339113	Surgical appliances and supplies	1	.....	.....	.....	.....	.....	.....	.....	.....
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods	1	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	2	1	.....	.....	2	5	.....	.....	.....
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	9	3	.....	.....	2	1	1	.....	2
168	420000	Wholesale trade	2,819	991	100	3	107	615	305	242	301
169	4A0000	Retail trade	901	566	10	4	5	107	27	44	48
170	481000	Air transportation	27	8	4	.....	.....	75	14	9	11
171	482000	Rail transportation	66	51	4	.....	1	7	8	5	7
172	483000	Water transportation	2	1	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	431	172	17	.....	14	26	34	26	36
174	511200	Software publishers	44	115	5	.....	4	353	10	30	91
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	402	335	8	1	29	155	154	67	127
178	541511	Custom computer programming services	79	22	2	.....	1	402	12	164	160
179	541512	Computer systems design services	17	5	.....	.....	5	27	4	5	6
180	S00300	Noncomparable imports	2	1	.....	.....	1	8	1	.....	2
		Total new equipment, software, and structures	24,466	13,073	980	102	1,505	28,998	3,637	3,232	3,170

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Support activities for mining	Power generation and supply	Natural gas distribution	Water, sewage and other systems	New and maintenance and repair construction	Food manufacturing	Beverage manufacturing	Tobacco manufacturing	Textile mills
			2130	2211	2212	2213	2300	3110	3121	3122	3130
1	212291	Uranium, radium and vanadium ore mining.....		39							
2	213111	Drilling oil and gas wells.....	257								
3	213112	Support activities for oil and gas operations.....	374								
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....					196	89	14	3	18
13	233524	New garages and service stations construction.....					82				
14	233525	Other new nonfarm buildings construction.....									
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....		17,209				3	1		1
21	233534	New gas utility facilities construction.....			6,384						
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....				1,020	126				
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	5	249	12	8	48	24	7	3	9
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....				444					
30	233573	Other new conservation and development construction.....				265					
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....					467	1,487	250	41	260
34	233624	New waste treatment plants construction.....				83					
35	233625	New sewer facilities construction.....				401					
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	11	383	97	46	627	423	85	21	79
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	4	10	1	1	54	16	4	1	2
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....					1	6	2	1	1
45	325180	Other basic inorganic chemicals.....		2,040							
46	3261A0	Foam products.....									
47	326290	Other rubber products.....									1
48	332212	Hand and edge tools.....					4				
49	332213	Saw blades and handsaws.....	2	1			186				
50	332313	Plate work.....		35				1			1
51	332322	Sheet metal work.....					15	2			
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	10	2	2		20	65	17	2	10
54	332420	Metal tanks, heavy gauge.....	44	166	5	6	95	87	16	4	7
55	332430	Metal cans, boxes, and other containers.....	2	1			4	225	3		
56	332500	Hardware.....					9	1			
57	332910	Metal valves.....	15	57	38	17	36	65	8	2	10
58	332996	Fabricated pipe and pipe fittings.....	5	3	57	8	198	1	2		
59	332999	Miscellaneous fabricated metal products.....		2			121	4	2		1
60	333111	Farm machinery and equipment.....		9	1	1	2	14	2		2
61	333112	Lawn and garden equipment.....	18	32	16	8	45	89	9	3	8
62	333120	Construction machinery.....	752	243	68	51	7,805	74	26	10	13
63	333131	Mining machinery and equipment.....	245								
64	333132	Oil and gas field machinery and equipment.....	433		51						
65	333210	Sawmill and woodworking machinery.....					71				
66	333220	Plastics and rubber industry machinery.....									
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									1,539
69	333293	Printing machinery and equipment.....							2		5
70	333294	Food product machinery.....						1,485	258		
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....				477				109	103
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....						7	237		
74	333313	Office machinery.....	4	135	2	1	58	22	6	2	2
75	333314	Optical instruments and lenses.....	13	24	2	3	17	12	3	9	1
76	333315	Photographic and photocopying equipment.....	10	44	9	2	218	39	8	6	6
77	333319	Other commercial and service machinery.....	5	14	5	5	183	61	8		2
78	333411	Air purification equipment.....	2	24	1	1	73	6			1
79	333412	Industrial and commercial fans and blowers.....	5	8	1	1	53	34	5		7
80	333415	A/C, refrigeration, and forced air heating equipment.....	4	9	1	1	61	125	15	3	3
81	333511	Industrial molds.....						11			6
82	333512	Metal cutting machine tools.....	25			1	35				
83	333513	Metal forming machine tools.....	2	1			15	7	14		1
84	333514	Special tools, dies, jigs, and fixtures.....	16	4			1	32	56	2	3
85	33351A	Rolling mill and other metalworking machinery.....					163				
86	333611	Turbine and turbine generator set units.....		1,383	414	22	1				
87	333618	Other engine equipment.....	39	35	4	3	88	23	7	2	4
88	333911	Pumps and pumping equipment.....	9	169	32	26	232	292	72	21	29
89	333912	Air and gas compressors.....	96	60	14	63	619	51	13	3	14
90	333913	Measuring and dispensing pumps.....		13	3	13	148	38	10	2	9
91	333922	Conveyors and conveying equipment.....	94	26		3	107	486	91	14	37
92	333923	Overhead cranes, hoists, and monorail systems.....	120	188	7	6	389	50	8	2	11

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Support activities for mining	Power generation and supply	Natural gas distribution	Water, sewage and other systems	New and maintenance and repair construction	Food manufacturing	Beverage manufacturing	Tobacco manufacturing	Textile mills
			2130	2211	2212	2213	2300	3110	3121	3122	3130
93	333924	Industrial trucks, trailers, and stackers	99	12	6	177	161	220	68	11	20
94	333991	Power-driven handtools	31	47	9	2	723	39	6	1	6
95	333992	Welding and soldering equipment	29	25	5	1	334	44	11	2	5
96	333993	Packaging machinery .....	.....	.....	.....	.....	.....	819	185	12	38
97	333994	Industrial process furnaces and ovens	80	6	.....	.....	6	107	8	4	2
98	333996	Fluid power pumps and motors	5	33	.....	.....	15	11	2	.....	1
99	33399A	Scales, balances, and miscellaneous general purpose machinery	19	28	3	10	52	168	16	5	19
100	334111	Electronic computers	132	820	156	38	657	345	78	52	39
101	334112	Computer storage devices	27	218	46	6	266	89	19	14	10
102	334113	Computer terminals	2	4	1	.....	18	8	2	.....	3
103	334119	Other computer peripheral equipment	43	182	31	16	324	134	33	21	18
104	334210	Telephone apparatus	9	27	7	3	933	42	12	5	6
105	334220	Broadcast and wireless communications equipment	28	116	31	13	656	48	20	5	4
106	334290	Other communications equipment	2	6	1	.....	34	6	2	2	1
107	334300	Audio and video equipment	2	3	1	1	37	7	2	.....	1
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	2	167	.....	.....	.....	.....	.....	.....
110	334513	Industrial process variable instruments	280	263	30	44	52	229	28	16	31
111	334514	Totalizing fluid meters and counting devices	4	25	348	8	23	56	5	3	3
112	334515	Electricity and signal testing instruments .....	.....	4,271	21	1	49	31	5	6	20
113	334516	Analytical laboratory instruments	33	111	18	6	100	31	7	34	16
114	334517	Irradiation apparatus .....	.....	24	.....	.....	4	11	.....	.....	.....
115	334519	Other measuring and controlling devices	107	250	5	3	252	50	9	4	9
116	334613	Magnetic and optical recording media .....	.....	1	.....	.....	3	.....	.....	.....	.....
117	335120	Lighting fixtures .....	.....	5	.....	.....	29	1	.....	.....	.....
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	2	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	1	1	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	1	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers .....	.....	2,215	12	3	8	7	2	.....	2
125	335312	Motors and generators	14	349	4	1	154	27	8	2	5
126	335313	Switchgear and switchboard apparatus	13	756	30	12	23	46	7	4	9
127	335314	Relays and industrial controls	70	88	1	1	150	42	7	.....	8
128	335911	Storage batteries .....	.....	4	.....	1	6	21	7	2	4
129	335929	Other communication and energy wire .....	.....	1	.....	.....	3	2	.....	.....	.....
130	335931	Current-carrying wiring Devices .....	.....	24	.....	.....	2	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	13	179	7	5	213	186	28	2	5
132	336110	Automobiles and light trucks	365	3,680	241	131	23,363	511	112	43	58
133	336120	Heavy duty trucks	40	207	12	128	2,292	62	11	2	6
134	336211	Motor vehicle bodies	18	3	1	9	124	65	31	.....	3
135	336212	Truck trailers	55	9	5	17	549	113	58	2	3
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	1	.....	.....	11	3	2	.....	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
139	336411	Aircraft .....	.....	.....	.....	.....	11	4	.....	4	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	1	.....	.....	.....	.....
142	336500	Railroad rolling stock .....	.....	.....	.....	.....	.....	7	3	2	2
143	336611	Ship building and repairing	4	.....	.....	.....	3	1	.....	.....	.....
144	336612	Boat building	2	.....	.....	.....	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	13	4	5	7	9	9	3	2	.....
147	337110	Wood kitchen cabinets and countertops .....	.....	2	1	.....	15	4	2	.....	1
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	12	62	12	3	180	54	11	2	7
153	337211	Wood office furniture	8	22	6	1	35	29	6	3	4
154	337212	Custom architectural woodwork and millwork .....	.....	1	.....	.....	7	1	.....	.....	.....
155	337214	Office furniture, except wood	20	58	14	5	177	61	13	9	8
156	337215	Showcases, partitions, shelving, and lockers	9	24	6	1	141	133	19	5	8
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	1	.....	.....	8	4	.....	.....	.....
159	339111	Laboratory apparatus and furniture	9	40	5	1	49	26	5	5	4
160	339112	Surgical and medical instruments .....	.....	.....	.....	.....	8	2	.....	.....	.....
161	339113	Surgical appliances and supplies .....	.....	2	.....	.....	12	4	.....	.....	.....
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	5	19	5	1	90	38	14	2	2
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	4	5	1	1	65	24	3	.....	3
168	420000	Wholesale trade	608	1,569	251	247	4,514	1,092	276	69	221
169	4A0000	Retail trade	91	448	67	23	2,096	250	42	17	27
170	481000	Air transportation	63	102	16	3	170	51	10	1	12
171	482000	Rail transportation	10	41	2	5	253	15	3	.....	.....
172	483000	Water transportation .....	.....	2	.....	.....	4	.....	.....	.....	.....
173	484000	Truck transportation	55	240	14	11	823	95	16	1	14
174	511200	Software publishers	203	1,427	369	19	2,092	180	33	45	30
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	192	689	61	57	989	419	85	24	95
178	541511	Custom computer programming services	317	1,237	183	104	1,258	781	150	150	121
179	541512	Computer systems design services	14	43	9	3	172	41	10	5	4
180	S00300	Noncomparable imports	5	15	2	1	31	13	2	2	3
		Total new equipment, software, and structures	5,785	42,666	9,455	4,117	57,515	12,378	2,758	868	3,127

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Pulp, paper, and paper-board mills	Converted paper product manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Basic chemical manufacturing
			3140	3150	3160	3210	3221	3222	3230	3240	3251
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	9	8		26	17	15	27	19	71
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....									
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....		1			1	1	1	1	3
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	11	7	7	12	3	2	5	5	15
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	83	149	2	346	325	255	519	370	1,514
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	18	53	16	138	78	63	135	107	493
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	1	2	1	2	2	5	11	2	5
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....	1	1		1			4	4	5
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....		2			7	9	67		
48	332212	Hand and edge tools.....				18					
49	332213	Saw blades and handsaws.....				8					
50	332313	Plate work.....		1		1					
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	8	9	2	22	18	15	16	56	53
54	332420	Metal tanks, heavy gauge.....	5	4	2	16	41	40	18	65	55
55	332430	Metal cans, boxes, and other containers.....				1	2	1	1	2	5
56	332500	Hardware.....									
57	332910	Metal valves.....	5	4	2	14	52	35	13	50	77
58	332996	Fabricated pipe and pipe fittings.....				1	7			27	24
59	332999	Miscellaneous fabricated metal products.....				3	2	1	1	2	2
60	333111	Farm machinery and equipment.....	1	1	1	1		1	2		2
61	333112	Lawn and garden equipment.....	3	2	1	30	60	22	9	9	33
62	333120	Construction machinery.....	4	3	1	45	72	19	34	59	94
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....				786	5				
66	333220	Plastics and rubber industry machinery.....			7						
67	333291	Paper industry machinery.....					1,960	528	39		
68	333292	Textile machinery.....	232	333							
69	333293	Printing machinery and equipment.....	2	4	1		74	122	1,417		2
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....	42	43	21	10	27	2	2	842	934
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....									
74	333313	Office machinery.....	1	2		3	2	4	37	3	4
75	333314	Optical instruments and lenses.....				2	14	3	16	12	49
76	333315	Photographic and photocopying equipment.....	4	7	2	7	12	18	82	13	25
77	333319	Other commercial and service machinery.....	1	2	1	4	10	5	8	2	8
78	333411	Air purification equipment.....		1		5	25	2	2	23	38
79	333412	Industrial and commercial fans and blowers.....	2	9	1	9	9	8	16	3	5
80	333415	A/C, refrigeration, and forced air heating equipment.....	3	5	1	5	7	6	15	5	29
81	333511	Industrial molds.....	16	3	10	10	32	69		12	3
82	333512	Metal cutting machine tools.....				4	84	2		25	42
83	333513	Metal forming machine tools.....	1		1	6	10	18		6	3
84	333514	Special tools, dies, jigs, and fixtures.....	3	1	2	13	36	35		27	22
85	33351A	Rolling mill and other metalworking machinery.....									
86	333611	Turbine and turbine generator set units.....				1	39	3		45	9
87	333618	Other engine equipment.....	2	2		11	10	6	4	19	14
88	333911	Pumps and pumping equipment.....	9	11	3	48	76	42	12	151	152
89	333912	Air and gas compressors.....	4	5	2	16	39	38	15	70	83
90	333913	Measuring and dispensing pumps.....	4	3	1	10	14	12	4	10	13
91	333922	Conveyors and conveying equipment.....	15	21	9	127	98	152	108	39	49
92	333923	Overhead cranes, hoists, and monorail systems.....	3	5	1	15	31	8	7	35	35

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Pulp, paper, and paper-board mills	Converted paper product manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Basic chemical manufacturing
			3140	3150	3160	3210	3221	3222	3230	3240	3251
93	333924	Industrial trucks, trailers, and stackers	5	8	2	83	130	88	31	38	145
94	333991	Power-driven handtools	2	2	1	16	23	8	4	8	14
95	333992	Welding and soldering equipment	5	3	3	28	11	14	6	16	15
96	333993	Packaging machinery	11	45	6	58	182	141	221	25	66
97	333994	Industrial process furnaces and ovens .....	.....	.....	.....	7	19	.....	.....	555	142
98	333996	Fluid power pumps and motors .....	.....	.....	.....	2	2	3	.....	1	2
99	33399A	Scales, balances, and miscellaneous general purpose machinery	7	8	3	31	278	37	72	214	897
100	334111	Electronic computers	28	39	6	66	128	102	245	175	474
101	334112	Computer storage devices	6	11	3	17	24	30	81	24	119
102	334113	Computer terminals	2	2	1	2	3	3	6	2	3
103	334119	Other computer peripheral equipment	14	18	3	26	47	42	131	76	251
104	334210	Telephone apparatus	5	5	1	7	8	13	29	10	19
105	334220	Broadcast and wireless communications equipment	4	4	1	11	13	14	23	26	27
106	334290	Other communications equipment .....	.....	1	.....	1	2	2	4	2	3
107	334300	Audio and video equipment .....	.....	1	.....	2	2	2	5	2	3
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
110	334513	Industrial process variable instruments	13	16	5	48	131	57	66	239	405
111	334514	Totalizing fluid meters and counting devices	2	1	2	11	23	13	8	43	73
112	334515	Electricity and signal testing instruments	6	9	8	5	11	6	14	11	22
113	334516	Analytical laboratory instruments	4	5	5	5	7	3	1	47	153
114	334517	Irradiation apparatus .....	.....	.....	.....	.....	2	.....	.....	3	4
115	334519	Other measuring and controlling devices	3	5	2	11	20	13	15	20	42
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	.....	.....	1	.....	.....
117	335120	Lighting fixtures .....	.....	.....	.....	1	.....	.....	1	.....	.....
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	1	1	.....	3	59	4	3	29	9
125	335312	Motors and generators	2	5	1	8	16	6	12	25	24
126	335313	Switchgear and switchboard apparatus	4	4	1	9	66	13	12	47	34
127	335314	Relays and industrial controls	4	9	2	18	19	13	22	10	10
128	335911	Storage batteries	2	1	.....	9	12	10	4	3	3
129	335929	Other communication and energy wire .....	.....	.....	.....	.....	.....	.....	1	.....	.....
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	1	2	.....	10	116	7	11	25	239
132	336110	Automobiles and light trucks	52	59	10	119	100	131	256	111	179
133	336120	Heavy duty trucks	4	4	4	13	9	5	34	19	17
134	336211	Motor vehicle bodies	2	1	.....	10	5	7	10	8	6
135	336212	Truck trailers	2	1	1	30	6	10	18	14	9
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	1	.....	1	.....	1	2	.....	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
139	336411	Aircraft .....	.....	.....	.....	1	6	.....	1	5	3
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
142	336500	Railroad rolling stock .....	.....	.....	.....	1	7	2	3	44	77
143	336611	Ship building and repairing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144	336612	Boat building .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	1	1	.....	13	19	2	6	6	47
147	337110	Wood kitchen cabinets and countertops .....	.....	1	.....	1	.....	1	3	2	2
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	4	3	1	10	23	8	14	7	17
153	337211	Wood office furniture	3	5	1	5	6	8	24	8	14
154	337212	Custom architectural woodwork and millwork .....	.....	1	.....	1	.....	1	1	.....	1
155	337214	Office furniture, except wood	6	9	2	11	15	19	53	18	38
156	337215	Showcases, partitions, shelving, and lockers	8	10	2	20	10	21	42	7	17
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	.....	.....	.....	.....	1	2	.....	.....
159	339111	Laboratory apparatus and furniture	2	1	1	5	10	.....	.....	12	40
160	339112	Surgical and medical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	2
161	339113	Surgical appliances and supplies .....	.....	.....	.....	1	2	1	2	.....	2
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	1	2	1	5	5	6	19	4	7
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	2	2	1	5	5	5	12	3	3
168	420000	Wholesale trade	64	80	14	320	538	282	698	462	867
169	4A0000	Retail trade	14	18	3	73	115	62	119	53	163
170	481000	Air transportation	2	2	.....	3	65	22	33	21	40
171	482000	Rail transportation .....	.....	.....	.....	2	3	2	3	4	7
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	3	4	.....	17	45	18	31	25	40
174	511200	Software publishers	19	30	6	43	66	58	177	65	482
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	28	57	8	74	216	223	221	198	282
178	541511	Custom computer programming services	72	66	11	111	397	239	265	577	1,027
179	541512	Computer systems design services	4	6	1	8	15	12	32	18	34
180	S00300	Noncomparable imports	1	2	.....	3	6	4	6	9	14
		Total new equipment, software, and structures	918	1,275	220	3,178	6,349	3,362	5,764	5,496	10,605

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Resin, rubber, and artificial fibers manufacturing	Agricultural chemical manufacturing	Pharmaceutical and medicine manufacturing	Paint, coating, and adhesive manufacturing	Soap, cleaning compound, and toiletry manufacturing	Other chemical product and preparation manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing	Iron and steel mills and manufacturing from purchased steel
			Industry code	3252	3253	3254	3255	3256	3259	3260	3270	331A
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	13	3	52	5	9	18	41	24	12
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....									
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....	1		2			1	2	1	1
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	4	4	10	5	4	7	8	14	5
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	260	66	1,125	79	167	160	789	437	206
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	86	36	348	44	62	63	216	149	56
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	4	1	5	1	4	2	4	5	1
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....	1	1	10	1	1	1	4	4	1
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....							3		
48	332212	Hand and edge tools.....									
49	332213	Saw blades and handsaws.....							1	1	
50	332313	Plate work.....							1		
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	38	25	13	3	7	5	17	32	18
54	332420	Metal tanks, heavy gauge.....	38	21	23	4	12	11	26	32	11
55	332430	Metal cans, boxes, and other containers.....	2		4	1	1	2	1	4	
56	332500	Hardware.....							1		
57	332910	Metal valves.....	56	24	47	10	15	26	19	28	14
58	332996	Fabricated pipe and pipe fittings.....	17	12	6	1	1	2	1		2
59	332999	Miscellaneous fabricated metal products.....			1				1	2	1
60	333111	Farm machinery and equipment.....		2	1	1			1	2	
61	333112	Lawn and garden equipment.....	28	10	14	3	10	14	17	25	9
62	333120	Construction machinery.....	65	20	34	4	14	13	25	111	108
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....							2,455		
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....			3				19	2	
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....	457	129	87	65	139	244	3	672	3
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....									
74	333313	Office machinery.....	4	2	3	2	3	2	4	4	2
75	333314	Optical instruments and lenses.....	24	9	92	7	12	15	2	3	3
76	333315	Photographic and photocopying equipment.....	19	5	25	3	10	10	14	15	7
77	333319	Other commercial and service machinery.....	8	4	6	1	2	2	5	12	2
78	333411	Air purification equipment.....	9	8	9	2	4	9	7	13	9
79	333412	Industrial and commercial fans and blowers.....	5	2	5	1	3	2	10	12	4
80	333415	A/C, refrigeration, and forced air heating equipment.....	21	3	34	3	7	11	9	7	3
81	333511	Industrial molds.....	3								
82	333512	Metal cutting machine tools.....	72	6	50	14	22		5	56	123
83	333513	Metal forming machine tools.....	2	2	1	2	1		66	13	63
84	333514	Special tools, dies, jigs, and fixtures.....	7	6	6	7	4		140	29	223
85	33351A	Rolling mill and other metalworking machinery.....									776
86	333611	Turbine and turbine generator set units.....	9	5	4	2	3	3			7
87	333618	Other engine equipment.....	10	6	4	1	3	2	9	15	12
88	333911	Pumps and pumping equipment.....	92	55	53	9	24	20	50	91	48
89	333912	Air and gas compressors.....	57	28	35	4	11	20	21	33	14
90	333913	Measuring and dispensing pumps.....	9	3	7	2	4	2	3	18	13
91	333922	Conveyors and conveying equipment.....	42	15	71	23	74	27	73	193	63
92	333923	Overhead cranes, hoists, and monorail systems.....	25	14	13	1	5	4	12	27	30

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Resin, rubber, and artificial fibers manufacturing	Agricultural chemical manufacturing	Pharmaceutical and medicine manufacturing	Paint, coating, and adhesive manufacturing	Soap, cleaning compound, and toiletry manufacturing	Other chemical product and preparation manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing	Iron and steel mills and manufacturing from purchased steel
			Industry code	3252	3253	3254	3255	3256	3259	3260	3270	331A
93	333924	Industrial trucks, trailers, and stackers	26	11	14	10	31	8	64	123	122
94	333991	Power-driven handtools	12	4	6	1	2	4	12	23	13
95	333992	Welding and soldering equipment	11	5	8	2	13	8	14	40	23
96	333993	Packaging machinery	51	12	130	16	56	34	72	89	25
97	333994	Industrial process furnaces and ovens	128	24	62	15	18	35	34	361	198
98	333996	Fluid power pumps and motors	1	.....	2	1	1	1	4	4	1
99	33399A	Scales, balances, and miscellaneous general purpose machinery	58	24	28	4	13	14	61	50	35
100	334111	Electronic computers	225	74	321	44	94	113	109	133	72
101	334112	Computer storage devices	37	10	48	8	18	17	27	36	16
102	334113	Computer terminals	2	.....	3	1	1	1	5	3	1
103	334119	Other computer peripheral equipment	90	31	97	15	34	40	46	62	24
104	334210	Telephone apparatus	13	4	17	4	8	6	11	17	6
105	334220	Broadcast and wireless communications equipment	23	4	28	4	11	10	12	37	9
106	334290	Other communications equipment	2	.....	4	1	1	1	3	2	1
107	334300	Audio and video equipment	2	.....	1	1	1	1	3	3	1
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
110	334513	Industrial process variable instruments	251	98	211	26	53	109	158	105	72
111	334514	Totalizing fluid meters and counting devices	48	18	39	5	9	22	9	15	6
112	334515	Electricity and signal testing instruments	15	20	4	1	4	13	12	16	25
113	334516	Analytical laboratory instruments	112	27	251	24	43	69	77	79	36
114	334517	Irradiation apparatus	2	2	3	.....	.....	1	1	3	1
115	334519	Other measuring and controlling devices	24	8	41	4	7	9	21	27	12
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
117	335120	Lighting fixtures .....	.....	.....	.....	.....	.....	.....	1	1	1
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	9	5	5	1	4	3	3	3	6
125	335312	Motors and generators	19	8	28	2	4	5	10	14	10
126	335313	Switchgear and switchboard apparatus	25	15	16	4	8	7	13	20	14
127	335314	Relays and industrial controls	8	2	6	2	4	3	16	30	81
128	335911	Storage batteries	2	2	1	1	3	1	6	11	4
129	335929	Other communication and energy wire .....	.....	.....	.....	.....	.....	.....	1	.....	.....
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	16	7	52	1	3	5	9	12	29
132	336110	Automobiles and light trucks	122	46	140	33	95	67	175	199	81
133	336120	Heavy duty trucks	11	6	6	1	3	4	8	25	8
134	336211	Motor vehicle bodies	2	3	3	1	3	2	4	68	3
135	336212	Truck trailers	2	6	6	1	5	3	5	80	4
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	.....	.....	.....	.....	.....	1	1	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
139	336411	Aircraft .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
142	336500	Railroad rolling stock	56	15	27	3	11	10	3	3	3
143	336611	Ship building and repairing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144	336612	Boat building .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	28	21	8	2	2	5	1	9	2
147	337110	Wood kitchen cabinets and countertops .....	.....	.....	1	.....	1	1	1	1	.....
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	13	5	10	2	3	3	11	17	11
153	337211	Wood office furniture	10	2	15	2	6	4	9	11	4
154	337212	Custom architectural woodwork and millwork .....	.....	.....	1	.....	.....	.....	1	1	.....
155	337214	Office furniture, except wood	27	6	34	6	14	13	19	25	9
156	337215	Showcases, partitions, shelving, and lockers	14	5	15	5	14	8	25	33	9
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	.....	1	.....	.....	.....	1	1	.....
159	339111	Laboratory apparatus and furniture	29	5	42	5	8	14	10	12	5
160	339112	Surgical and medical instruments	2	7	8	.....	.....	.....	.....	.....	.....
161	339113	Surgical appliances and supplies .....	.....	.....	1	.....	.....	.....	1	1	.....
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	5	2	5	2	5	2	5	6	2
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	5	2	3	1	3	2	6	7	3
168	420000	Wholesale trade	373	132	349	62	142	162	701	475	315
169	4A0000	Retail trade	95	34	90	17	40	44	63	88	39
170	481000	Air transportation	14	1	10	1	3	1	42	15	14
171	482000	Rail transportation	1	.....	1	.....	1	1	4	9	4
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	19	4	6	.....	5	2	49	26	29
174	511200	Software publishers	97	20	215	20	49	51	82	95	60
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	131	47	97	19	40	56	317	191	105
178	541511	Custom computer programming services	750	218	767	106	210	224	299	347	246
179	541512	Computer systems design services	25	8	30	4	9	11	13	15	6
180	S00300	Noncomparable imports	7	4	9	1	3	3	5	5	3
		Total new equipment, software, and structures	4,538	1,541	5,529	803	1,761	1,931	9,133	5,479	3,704

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Nonferrous metal production and processing	Foundries	Forging and stamping	Cutlery and handtool manufacturing	Architectural and structural metals manufacturing	Boiler, tank, and shipping container manufacturing	Ordnance and accessories manufacturing	Other fabricated metal product manufacturing	Agriculture, construction, and mining machinery
			331B	3315	3321	3322	3323	3324	332A	332B	3331
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	15	7	6	2	11	3	1	37	9
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....									
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....	1				1			1	1
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	7	5	5	3	5	3	1	17	4
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	230	133	106	26	170	48	12	516	171
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	49	46	39	15	57	22	7	171	61
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	1	1	1	1	2	1		6	2
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....	1	1	1		1	1		4	1
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....						1		1	
48	332212	Hand and edge tools.....									
49	332213	Saw blades and handsaws.....									
50	332313	Plate work.....									
51	332322	Sheet metal work.....			1		3			2	
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	13	9	3	1	5	2		17	4
54	332420	Metal tanks, heavy gauge.....	14	5	4	3	9	4		27	7
55	332430	Metal cans, boxes, and other containers.....	1								
56	332500	Hardware.....								1	
57	332910	Metal valves.....	12	7	6	2	7	6		27	6
58	332996	Fabricated pipe and pipe fittings.....	1							2	1
59	332999	Miscellaneous fabricated metal products.....	1				1			1	1
60	333111	Farm machinery and equipment.....		1			1	1		2	
61	333112	Lawn and garden equipment.....	13	2	2	3	6	2		17	4
62	333120	Construction machinery.....	27	3	6	4	15	5	2	31	12
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....				7				5	7
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....						1		1	1
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....	15	160	3	2	3	2	34	36	3
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....									
74	333313	Office machinery.....	2	1	1	1	3	1		6	2
75	333314	Optical instruments and lenses.....	3	1						2	1
76	333315	Photographic and photocopying equipment.....	6	4	4	2	8	2	1	25	7
77	333319	Other commercial and service machinery.....	2	2	1	1	2	1		8	1
78	333411	Air purification equipment.....	6	4	3	1	3	2		10	3
79	333412	Industrial and commercial fans and blowers.....	4	4	3	2	5	2		14	4
80	333415	A/C, refrigeration, and forced air heating equipment.....	3	3	2	1	3	2		14	3
81	333511	Industrial molds.....	43	82	6	30	64	34	1	239	27
82	333512	Metal cutting machine tools.....	98	65	141	58	94	37	2	750	102
83	333513	Metal forming machine tools.....	71	89	89	31	61	23	1	371	54
84	333514	Special tools, dies, jigs, and fixtures.....	182	24	136	84	90	46	9	1,087	239
85	33351A	Rolling mill and other metalworking machinery.....	48	54	34	20	77	21	3	174	71
86	333611	Turbine and turbine generator set units.....	5	1	2					1	
87	333618	Other engine equipment.....	10	4	8	3	9	4		22	5
88	333911	Pumps and pumping equipment.....	40	5	12	4	19	14	1	32	15
89	333912	Air and gas compressors.....	16	14	9	4	16	5		46	14
90	333913	Measuring and dispensing pumps.....	8	5	3	1	3	3		10	3
91	333922	Conveyors and conveying equipment.....	42	22	22	16	19	23	1	81	45
92	333923	Overhead cranes, hoists, and monorail systems.....	12	6	4	1	7	5		14	5

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Nonferrous metal production and processing	Foundries	Forging and stamping	Cutlery and handtool manufacturing	Architectural and structural metals manufacturing	Boiler, tank and shipping container manufacturing	Ordnance and accessories manufacturing	Other fabricated metal product manufacturing	Agriculture, construction, and mining machinery
			Industry code	331B	3315	3321	3322	3323	3324	332A	332B	3331
93	333924	Industrial trucks, trailers, and stackers	33	13	11	3	20	13	1	33	15
94	333991	Power-driven handtools	7	6	6	2	14	5	1	21	9
95	333992	Welding and soldering equipment	13	10	22	12	74	22	1	91	59
96	333993	Packaging machinery	28	1	11	7	14	9	.....	56	17
97	333994	Industrial process furnaces and ovens	105	78	10	6	11	5	.....	90	9
98	333996	Fluid power pumps and motors	1	1	1	1	1	1	.....	3	1
99	33399A	Scales, balances, and miscellaneous general purpose machinery	37	1	19	8	22	10	.....	39	21
100	334111	Electronic computers	74	42	27	19	67	19	6	234	61
101	334112	Computer storage devices	14	10	6	5	16	6	1	52	14
102	334113	Computer terminals	2	1	1	1	1	1	.....	5	1
103	334119	Other computer peripheral equipment	26	15	17	7	25	8	3	91	25
104	334210	Telephone apparatus	6	4	4	2	7	2	2	18	6
105	334220	Broadcast and wireless communications equipment	8	4	3	2	7	2	1	17	7
106	334290	Other communications equipment	1	1	1	.....	1	1	.....	4	1
107	334300	Audio and video equipment	1	1	1	.....	1	.....	.....	4	1
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
110	334513	Industrial process variable instruments	93	17	20	10	20	14	1	96	23
111	334514	Totalizing fluid meters and counting devices	13	2	4	1	3	3	.....	14	4
112	334515	Electricity and signal testing instruments	23	5	5	3	5	2	1	8	5
113	334516	Analytical laboratory instruments	37	1	14	6	14	9	2	35	17
114	334517	Irradiation apparatus	3	.....	.....	.....	1	.....	.....	1	1
115	334519	Other measuring and controlling devices	11	3	5	2	7	4	1	11	7
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
117	335120	Lighting fixtures .....	.....	.....	.....	.....	.....	.....	.....	1	.....
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	4	2	2	1	2	1	.....	4	3
125	335312	Motors and generators	9	8	6	5	8	4	.....	35	15
126	335313	Switchgear and switchboard apparatus	13	5	5	2	5	4	.....	15	5
127	335314	Relays and industrial controls	18	10	5	3	11	4	.....	20	7
128	335911	Storage batteries	3	1	2	.....	2	2	.....	4	1
129	335929	Other communication and energy wire .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	24	7	7	5	5	3	.....	58	6
132	336110	Automobiles and light trucks	68	69	50	28	18	37	5	181	80
133	336120	Heavy duty trucks	9	13	7	4	8	3	1	23	8
134	336211	Motor vehicle bodies	3	1	1	.....	3	1	.....	6	1
135	336212	Truck trailers	5	2	1	.....	6	2	.....	8	3
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	.....	.....	.....	.....	.....	.....	1	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
139	336411	Aircraft .....	.....	.....	.....	2	.....	.....	.....	2	1
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
142	336500	Railroad rolling stock	2	1	1	.....	1	.....	.....	3	1
143	336611	Ship building and repairing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144	336612	Boat building .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	9	.....	.....	.....	.....	.....	.....	2	.....
147	337110	Wood kitchen cabinets and countertops	1	.....	.....	.....	1	.....	.....	2	1
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	6	4	3	1	3	3	.....	8	3
153	337211	Wood office furniture	5	2	2	2	5	2	.....	13	5
154	337212	Custom architectural woodwork and millwork .....	.....	.....	.....	.....	1	.....	.....	1	.....
155	337214	Office furniture, except wood	9	2	5	3	12	5	1	17	10
156	337215	Showcases, partitions, shelving, and lockers	9	9	6	5	16	5	1	36	13
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	.....	.....	.....	1	.....	.....	1	.....
159	339111	Laboratory apparatus and furniture	8	1	3	2	6	2	.....	5	8
160	339112	Surgical and medical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161	339113	Surgical appliances and supplies .....	.....	.....	.....	.....	1	.....	.....	2	.....
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	2	.....	1	1	4	1	.....	7	2
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	3	2	2	1	3	2	.....	7	2
168	420000	Wholesale trade	168	108	80	42	118	50	8	481	122
169	4A0000	Retail trade	37	18	18	9	32	11	1	97	28
170	481000	Air transportation	8	5	7	3	6	1	.....	53	9
171	482000	Rail transportation	1	1	.....	.....	.....	.....	.....	3	1
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	7	1	3	.....	3	.....	.....	29	4
174	511200	Software publishers	44	25	31	16	49	14	8	159	50
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	80	141	46	24	53	24	.....	304	57
178	541511	Custom computer programming services	232	117	63	34	114	58	15	500	178
179	541512	Computer systems design services	9	4	4	2	9	2	.....	28	8
180	S00300	Noncomparable imports	3	2	1	1	2	1	.....	8	2
		Total new equipment, software, and structures	2,337	1,547	1,213	622	1,619	705	138	6,875	1,834

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Industrial machinery manufacturing	Commercial and service industry machinery	HVAC and commercial refrigeration equipment	Metalworking machinery manufacturing	Turbine and power transmission equipment manufacturing	Other general purpose machinery manufacturing	Computer and peripheral equipment manufacturing	Audio, video, and communications equipment manufacturing	Semi-conductor and electronic component manufacturing
			3332	3333	3334	3335	3336	3339	3341	334A	3344
1	212291	Uranium, radium and vanadium ore mining.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2	213111	Drilling oil and gas wells.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	213112	Support activities for oil and gas operations.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	21311A	Support activities for other mining.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	233511	New residential 1-unit structures, nonfarm construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	233512	New residential 2-4 unit nonfarm construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	233513	New residential garden apartments construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	233514	New high-rise apartments construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	233515	New nonfarm residential additions and alterations.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	233516	New hotels and motels construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	233517	New dormitory and other group housing construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	233523	New warehouse construction.....	13	10	5	7	5	12	18	15	373
13	233524	New garages and service stations construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	233525	Other new nonfarm buildings construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	233526	New religious facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	233527	New hospital construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	233528	New residential institutional and other health facilities.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	233529	New amusement and recreation facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	233532	New railroad facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20	233533	New electric utility construction.....	.....	.....	.....	.....	.....	1	1	1	3
21	233534	New gas utility facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	233535	New petroleum pipelines construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	233536	New water supply facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24	233543	New academic facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	233544	New libraries, museums and cultural facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
26	233545	New commercial structures.....	7	4	5	6	4	5	6	14	31
27	233551	New farm housing units and additions and alterations.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28	233552	New farm service facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	233572	New dams and reservoir construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	233573	Other new conservation and development construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	233574	Other new nonbuilding construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32	233612	New highways, bridges and other horizontal construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	233621	New industrial plants construction.....	263	119	110	152	93	232	404	381	1,430
34	233624	New waste treatment plants construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	233625	New sewer facilities construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	233631	New telephone and telegraph construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	233701	Residential maintenance and repair construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	233703	Farm residential maintenance and repair and major replacement.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	233706	Railroad maintenance and repair construction.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	233722	New office building construction.....	84	26	19	53	37	72	124	172	614
41	313230	Nonwoven fabric mills.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	314110	Carpet and rug mills.....	2	1	1	4	1	4	7	6	9
43	321920	Wood containers and pallets.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	321991	Manufactured homes, mobile homes.....	1	1	1	1	1	1	3	5	14
45	325180	Other basic inorganic chemicals.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	3261A0	Foam products.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
47	326290	Other rubber products.....	.....	.....	.....	1	.....	1	.....	.....	1
48	332212	Hand and edge tools.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	332213	Saw blades and handsaws.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	332313	Plate work.....	.....	.....	.....	1	.....	.....	.....	.....	1
51	332322	Sheet metal work.....	.....	.....	1	3	.....	.....	.....	.....	.....
52	332323	Ornamental and architectural metal work.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53	332410	Power boilers and heat exchangers.....	1	1	2	10	2	3	2	3	4
54	332420	Metal tanks, heavy gauge.....	3	5	5	16	4	7	4	7	15
55	332430	Metal cans, boxes, and other containers.....	.....	1	.....	.....	.....	.....	.....	.....	.....
56	332500	Hardware.....	.....	.....	.....	1	.....	.....	.....	.....	.....
57	332910	Metal valves.....	3	8	3	14	4	7	3	5	14
58	332996	Fabricated pipe and pipe fittings.....	.....	.....	.....	1	.....	.....	.....	.....	.....
59	332999	Miscellaneous fabricated metal products.....	1	.....	1	2	.....	1	1	1	2
60	333111	Farm machinery and equipment.....	1	.....	.....	1	.....	1	.....	.....	1
61	333112	Lawn and garden equipment.....	2	3	3	5	2	4	2	3	12
62	333120	Construction machinery.....	6	4	3	10	7	9	21	25	74
63	333131	Mining machinery and equipment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	333132	Oil and gas field machinery and equipment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	333210	Sawmill and woodworking machinery.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
66	333220	Plastics and rubber industry machinery.....	5	8	8	1	.....	8	5	41	63
67	333291	Paper industry machinery.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	333292	Textile machinery.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
69	333293	Printing machinery and equipment.....	1	.....	.....	.....	.....	1	2	2	5
70	333294	Food product machinery.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
71	333295	Semiconductor machinery.....	.....	.....	.....	.....	.....	.....	200	1	6,146
72	333298	All other industrial machinery.....	148	3	2	62	3	5	26	9	718
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....	.....	.....	1	.....	.....	.....	.....	.....	.....
74	333313	Office machinery.....	2	2	1	3	1	3	5	4	6
75	333314	Optical instruments and lenses.....	1	5	1	1	.....	1	3	10	13
76	333315	Photographic and photocopying equipment.....	6	7	4	10	4	13	34	29	41
77	333319	Other commercial and service machinery.....	1	1	1	2	1	2	2	2	5
78	333411	Air purification equipment.....	2	2	1	2	2	3	3	3	9
79	333412	Industrial and commercial fans and blowers.....	2	1	2	1	2	4	3	4	11
80	333415	A/C, refrigeration, and forced air heating equipment.....	2	3	2	5	2	3	3	5	10
81	333511	Industrial molds.....	19	27	30	4	18	22	6	66	140
82	333512	Metal cutting machine tools.....	77	36	38	96	102	137	18	29	129
83	333513	Metal forming machine tools.....	38	16	24	70	38	68	6	10	46
84	333514	Special tools, dies, jigs, and fixtures.....	179	63	79	318	194	312	42	54	220
85	33351A	Rolling mill and other metalworking machinery.....	37	30	51	27	35	71	83	133	.....
86	333611	Turbine and turbine generator set units.....	.....	.....	.....	.....	.....	.....	.....	2	.....
87	333618	Other engine equipment.....	2	1	3	7	3	5	1	1	6
88	333911	Pumps and pumping equipment.....	8	7	7	6	10	20	16	20	55
89	333912	Air and gas compressors.....	14	9	6	9	10	19	28	31	69
90	333913	Measuring and dispensing pumps.....	1	1	2	2	3	2	2	2	5
91	333922	Conveyors and conveying equipment.....	17	21	34	12	17	43	28	70	112
92	333923	Overhead cranes, hoists, and monorail systems.....	2	2	3	2	3	5	3	2	9

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Industrial machinery manufacturing	Commercial and service industry machinery	HVAC and commercial refrigeration equipment	Metalworking machinery manufacturing	Turbine and power transmission equipment manufacturing	Other general purpose machinery manufacturing	Computer and peripheral equipment manufacturing	Audio, video, and communications equipment manufacturing	Semi-conductor and electronic component manufacturing
			3332	3333	3334	3335	3336	3339	3341	334A	3344
		Industry code									
93	333924	Industrial trucks, trailers, and stackers	1	3	12	1	4	13	1	8	5
94	333991	Power-driven handtools	7	4	6	7	6	12	15	21	38
95	333992	Welding and soldering equipment	33	15	23	22	23	58	15	18	47
96	333993	Packaging machinery	13	15	16	7	9	25	50	174	155
97	333994	Industrial process furnaces and ovens	3	8	4	3	9	6	1	3	23
98	333996	Fluid power pumps and motors	1	1	1	.....	1	1	1	.....	.....
99	33399A	Scales, balances, and miscellaneous general purpose machinery	16	9	12	10	15	27	38	38	93
100	334111	Electronic computers	53	61	36	113	41	79	240	218	353
101	334112	Computer storage devices	13	12	6	19	7	18	76	54	76
102	334113	Computer terminals	1	1	1	2	1	1	3	3	5
103	334119	Other computer peripheral equipment	25	23	13	40	14	37	227	90	131
104	334210	Telephone apparatus	6	5	4	8	4	8	22	18	27
105	334220	Broadcast and wireless communications equipment	8	7	4	9	4	11	42	44	51
106	334290	Other communications equipment	1	1	1	2	1	2	5	4	7
107	334300	Audio and video equipment	1	1	1	2	.....	1	1	1	2
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
110	334513	Industrial process variable instruments	13	28	13	4	17	32	25	95	228
111	334514	Totalizing fluid meters and counting devices	1	5	2	.....	3	3	1	3	9
112	334515	Electricity and signal testing instruments	7	8	9	1	25	2	44	95	72
113	334516	Analytical laboratory instruments	22	27	18	3	15	26	63	100	220
114	334517	Irradiation apparatus	1	1	1	.....	1	1	3	3	6
115	334519	Other measuring and controlling devices	7	6	5	1	7	11	24	25	46
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	.....	.....	3	1	1
117	335120	Lighting fixtures	2	.....	.....	.....	.....	.....	2	7	6
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	1	1	2	.....	1	3	4	9	14
125	335312	Motors and generators	14	6	6	4	11	18	25	25	49
126	335313	Switchgear and switchboard apparatus	3	3	3	1	4	6	16	16	27
127	335314	Relays and industrial controls	2	2	3	1	3	6	2	6	15
128	335911	Storage batteries .....	.....	.....	2	1	.....	2	.....	1	.....
129	335929	Other communication and energy wire .....	.....	.....	.....	.....	.....	.....	1	.....	1
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	.....	.....	.....	.....	1	1
131	335999	Miscellaneous electrical equipment	7	5	4	4	5	9	34	52	191
132	336110	Automobiles and light trucks	57	54	43	55	48	40	74	98	87
133	336120	Heavy duty trucks	9	5	4	21	8	7	14	16	21
134	336211	Motor vehicle bodies .....	.....	1	1	1	1	1	.....	1	3
135	336212	Truck trailers	1	1	1	2	1	1	.....	1	6
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	.....	.....	.....	.....	1	.....	.....	1
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
139	336411	Aircraft .....	.....	.....	.....	1	.....	1	1	.....	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	3	2
142	336500	Railroad rolling stock	1	1	1	1	1	1	3	3	7
143	336611	Ship building and repairing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144	336612	Boat building .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	2
147	337110	Wood kitchen cabinets and countertops	1	1	1	.....	.....	1	2	2	3
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture	3	2	2	2	3	4	4	7	11
153	337211	Wood office furniture	5	4	2	3	2	6	19	15	22
154	337212	Custom architectural woodwork and millwork .....	.....	.....	.....	.....	.....	1	1	1	1
155	337214	Office furniture, except wood	10	8	5	7	6	17	43	38	56
156	337215	Showcases, partitions, shelving, and lockers	7	7	7	5	5	14	18	26	36
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	.....	.....	.....	.....	1	1	1	2
159	339111	Laboratory apparatus and furniture	10	6	.....	1	5	12	34	35	62
160	339112	Surgical and medical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161	339113	Surgical appliances and supplies .....	.....	.....	.....	1	.....	1	1	1	2
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	2	2	1	4	1	5	6	5	8
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	1	1	2	3	2	3	3	3	7
168	420000	Wholesale trade	106	72	64	125	77	152	245	258	843
169	4A0000	Retail trade	22	21	13	34	17	33	84	75	124
170	481000	Air transportation	6	3	2	9	7	11	10	11	77
171	482000	Rail transportation .....	.....	.....	.....	.....	.....	.....	1	1	10
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	3	1	2	2	2	4	6	6	109
174	511200	Software publishers	45	32	40	115	32	71	209	217	275
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	45	28	30	59	42	71	70	127	637
178	541511	Custom computer programming services	183	157	80	267	139	293	1,477	979	1,490
179	541512	Computer systems design services	8	8	4	11	4	11	34	30	50
180	S00300	Noncomparable imports	2	2	1	3	2	3	12	9	15
		Total new equipment, software, and structures	1,740	1,103	973	1,925	1,243	2,292	4,471	4,270	16,284

Table 1. Distribution of New Equipment, Software, and
[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Electronic instrument manufacturing	Magnetic media manufacturing and reproducing	Electric lighting equipment manufacturing	Household appliance manufacturing	Electrical equipment manufacturing	Other electrical equipment and component manufacturing	Motor vehicle manufacturing	Motor vehicle body, trailer, and parts manufacturing	Aerospace product and parts manufacturing
			3345	3346	3351	3352	3353	3359	3361	336A	3364
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	63	11	2	1	5	29	43	47	78
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....									
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....	2					1	2	2	2
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	6	8	4	3	7	15	9	12	6
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	1,087	56	36	31	119	164	1,033	731	1,578
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	279	48	31	27	40	115	328	236	421
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	7	1	1	1	1	2	4	10	11
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....	1	1			1	1	4	5	1
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....	1						2	2	2
48	332212	Hand and edge tools.....									
49	332213	Saw blades and handsaws.....									
50	332313	Plate work.....									
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	2	3	2	3	2	3	5	20	5
54	332420	Metal tanks, heavy gauge.....	10	3	3	5	4	8	26	52	20
55	332430	Metal cans, boxes, and other containers.....	1								
56	332500	Hardware.....	1								
57	332910	Metal valves.....	7	2	4	2	3	6	7	31	17
58	332996	Fabricated pipe and pipe fittings.....							3	5	1
59	332999	Miscellaneous fabricated metal products.....	1				1	1	2	3	2
60	333111	Farm machinery and equipment.....	1							4	2
61	333112	Lawn and garden equipment.....	3	2	1	2	3	5	6	23	8
62	333120	Construction machinery.....	15	9	3	3	4	9	39	68	27
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....	8	43	9	25	19	65		263	19
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....	2	4	1	1		1		1	2
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....	2								
72	333298	All other industrial machinery.....	9		1	1	3	109	3	15	11
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....									
74	333313	Office machinery.....	5	2	1	1	2	2	2	6	7
75	333314	Optical instruments and lenses.....	10	2			2	2	2	7	23
76	333315	Photographic and photocopying equipment.....	34	10	2	3	6	7	15	38	63
77	333319	Other commercial and service machinery.....	2		1	1	1	2	2	18	5
78	333411	Air purification equipment.....	5		1	1	2	3	5	12	7
79	333412	Industrial and commercial fans and blowers.....	4	2	1	1	2	3	6	20	9
80	333415	A/C, refrigeration, and forced air heating equipment.....	6	2	1	1	2	3	5	18	9
81	333511	Industrial molds.....	36	80	16	42	67	232		955	62
82	333512	Metal cutting machine tools.....	65	7	11	24	42	48	1,008	1,126	258
83	333513	Metal forming machine tools.....	27	2	6	10	19	27	12	339	134
84	333514	Special tools, dies, jigs, and fixtures.....	165	7	18	23	66	79	887	976	735
85	33351A	Rolling mill and other metalworking machinery.....	108	15	30	40	63	57	186	442	139
86	333611	Turbine and turbine generator set units.....								2	
87	333618	Other engine equipment.....	2						3	2	28
88	333911	Pumps and pumping equipment.....	30	3	1	4	7	16	12	97	39
89	333912	Air and gas compressors.....	39	4	3	3	11	12	143	64	72
90	333913	Measuring and dispensing pumps.....	1		3	1	3	3	5	4	2
91	333922	Conveyors and conveying equipment.....	48	14	22	29	35	43	141	348	77
92	333923	Overhead cranes, hoists, and monorail systems.....	4		3	1	2	4	5	63	29

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Other transportation equipment manufacturing	Furniture and related product manufacturing	Medical equipment and supplies manufacturing	Other miscellaneous manufacturing	Wholesale trade	Retail trade	Air transportation	Rail transportation	Water transportation
			336B	3370	3391	3399	4200	4A00	4810	4820	4830
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	9	15	14	12	3,107	5,691			
13	233524	New garages and service stations construction.....						1,176			
14	233525	Other new nonfarm buildings construction.....							640		
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....								667	
20	233533	New electric utility construction.....		1							
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	4	20	3	6	155	26,276	101	31	
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....							497		
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	142	255	235	227					
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....								3,838	
40	233722	New office building construction.....	42	67	63	77	1,277	913	94	176	
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	1	3	4	4	141	333	20	2	1
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....		5			1	42			
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....		1			3				
48	332212	Hand and edge tools.....		12			2	2			
49	332213	Saw blades and handsaws.....	1	8			2	2			1
50	332313	Plate work.....		1			1	1			
51	332322	Sheet metal work.....					2	1	29		
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	2	13	4	6	273	239	2		38
54	332420	Metal tanks, heavy gauge.....	10	14	12	14	103	126	33	8	10
55	332430	Metal cans, boxes, and other containers.....					10	10		2	3
56	332500	Hardware.....					14	24			
57	332910	Metal valves.....	6	8	6	7	41	18	28	1	2
58	332996	Fabricated pipe and pipe fittings.....	4				3			1	
59	332999	Miscellaneous fabricated metal products.....	2	1	1	2	31	85	1	1	
60	333111	Farm machinery and equipment.....		1	1	1	8	19	8	21	3
61	333112	Lawn and garden equipment.....	2	8	5	7	99	126	30	28	12
62	333120	Construction machinery.....	12	11	10	11	263	182	19	40	34
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....	3	302		36	1	4			
66	333220	Plastics and rubber industry machinery.....	9	25	36	157					
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....		1	1	4	13	9	2		
70	333294	Food product machinery.....					50	47			1
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....	3	29	3	3				1	
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....					151	284			
74	333313	Office machinery.....	2	3	3	4	200	335	14	2	1
75	333314	Optical instruments and lenses.....	2		37	6	53	23	3	3	
76	333315	Photographic and photocopying equipment.....	7	9	13	10	396	510	86	9	4
77	333319	Other commercial and service machinery.....	2	3	2	4	149	719	35	9	2
78	333411	Air purification equipment.....	3	8	3	4	5	8	9	3	1
79	333412	Industrial and commercial fans and blowers.....	3	8	5	5	47	38	12	4	2
80	333415	A/C, refrigeration, and forced air heating equipment.....	2	5	6	4	124	475	76	3	3
81	333511	Industrial molds.....	22	74	94	222					
82	333512	Metal cutting machine tools.....	47	52	54	94	170	100	35	42	1
83	333513	Metal forming machine tools.....	21	20	26	32	52	2		31	
84	333514	Special tools, dies, jigs, and fixtures.....	142	30	105	66	202	11	1	148	
85	33351A	Rolling mill and other metalworking machinery.....	65	73	77	85	195				
86	333611	Turbine and turbine generator set units.....					4				
87	333618	Other engine equipment.....	3	4	3	4	48	19	5	23	14
88	333911	Pumps and pumping equipment.....	19	19	19	20	40	16	7	7	2
89	333912	Air and gas compressors.....	20	9	14	12	174	207	33	18	7
90	333913	Measuring and dispensing pumps.....	3	3	3	3	69	215	29	20	11
91	333922	Conveyors and conveying equipment.....	55	88	64	84	179	107	361	22	50
92	333923	Overhead cranes, hoists, and monorail systems.....	9	4	4	4	126	109	58	11	9

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Other transportation equipment manufacturing	Furniture and related product manufacturing	Medical equipment and supplies manufacturing	Other miscellaneous manufacturing	Wholesale trade	Retail trade	Air transportation	Rail transportation	Water transportation
			336B	3370	3391	3399	4200	4A00	4810	4820	4830
93	333924	Industrial trucks, trailers, and stackers	16	28	8	17	487	192	480	33	48
94	333991	Power-driven handtools	10	15	7	11	82	60	14	18	4
95	333992	Welding and soldering equipment	44	34	30	33	152	42	7	35	2
96	333993	Packaging machinery	12	25	34	33	292	.....	.....	.....	.....
97	333994	Industrial process furnaces and ovens	8	.....	4	13	13	2	.....	.....	.....
98	333996	Fluid power pumps and motors	1	1	1	1	13	9	32	1	1
99	33399A	Scales, balances, and miscellaneous general purpose machinery	12	15	19	20	53	86	61	9	1
100	334111	Electronic computers	62	61	109	87	1,093	1,503	446	152	58
101	334112	Computer storage devices	14	16	24	20	498	709	115	30	11
102	334113	Computer terminals	1	2	2	2	35	82	4	1	2
103	334119	Other computer peripheral equipment	22	28	48	34	842	1,602	314	29	20
104	334210	Telephone apparatus	6	7	10	9	1,648	1,362	430	107	25
105	334220	Broadcast and wireless communications equipment	9	6	13	10	134	344	408	85	73
106	334290	Other communications equipment	1	1	2	2	53	89	4	3	.....
107	334300	Audio and video equipment	1	2	2	2	48	47	2	1	1
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	1	.....	8,203	.....	1,706
110	334513	Industrial process variable instruments	22	.....	.....	.....	.....	.....	.....	.....	.....
111	334514	Totalizing fluid meters and counting devices	3	9	3	10	40	39	3	3	2
112	334515	Electricity and signal testing instruments	40	7	27	2	19	.....	40	26	10
113	334516	Analytical laboratory instruments	19	17	54	25	10	.....	.....	.....	.....
114	334517	Irradiation apparatus	1	1	33	1	7	.....	84	.....	.....
115	334519	Other measuring and controlling devices	9	7	12	10	83	11	7	10	2
116	334613	Magnetic and optical recording media .....	.....	.....	.....	.....	9	5	1	.....	.....
117	335120	Lighting fixtures	2	.....	.....	.....	79	25	2	4	.....
118	335211	Electric housewares and household fans .....	.....	.....	.....	.....	.....	1	.....	.....	.....
119	335212	Household vacuum cleaners .....	.....	.....	.....	.....	2	2	.....	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
121	335222	Household refrigerators and home freezers .....	.....	.....	.....	.....	.....	9	.....	.....	.....
122	335224	Household laundry equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
123	335228	Other major household appliances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	2	2	3	2	7	11	3	.....	.....
125	335312	Motors and generators	11	6	10	7	28	17	56	11	7
126	335313	Switchgear and switchboard apparatus	5	5	5	5	50	23	7	7	3
127	335314	Relays and industrial controls	10	11	6	10	89	41	3	8	10
128	335911	Storage batteries	1	3	1	2	11	18	2	1	.....
129	335929	Other communication and energy wire .....	.....	1	.....	.....	.....	.....	.....	.....	.....
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	.....	1	.....	.....	1	.....
131	335999	Miscellaneous electrical equipment	12	5	7	9	85	146	19	28	1
132	336110	Automobiles and light trucks	62	88	19	39	6,650	5,789	651	70	113
133	336120	Heavy duty trucks	7	18	13	13	863	357	584	119	2
134	336211	Motor vehicle bodies	2	6	3	3	310	135	27	21	8
135	336212	Truck trailers	3	11	4	5	691	253	38	9	.....
136	336213	Motor homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	336214	Travel trailers and campers .....	.....	1	.....	1	50	139	1	.....	.....
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	343	.....	.....
139	336411	Aircraft .....	.....	.....	3	1	17	4	11,851	.....	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	391	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	1	.....	.....
142	336500	Railroad rolling stock	1	1	1	2	.....	.....	.....	4,343	.....
143	336611	Ship building and repairing	3	.....	.....	.....	.....	.....	.....	.....	1,212
144	336612	Boat building	2	.....	.....	.....	.....	.....	.....	.....	344
145	336991	Motorcycles, bicycles, and parts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
146	336999	All other transportation equipment	1	2	2	1	13	3	6	.....	.....
147	337110	Wood kitchen cabinets and countertops	1	1	1	1	44	105	3	.....	.....
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	1	.....	.....	.....
152	337127	Institutional furniture	4	3	4	5	173	261	79	17	10
153	337211	Wood office furniture	4	5	8	8	90	41	39	7	1
154	337212	Custom architectural woodwork and millwork .....	.....	1	1	1	19	45	1	.....	.....
155	337214	Office furniture, except wood	8	12	20	17	541	620	114	13	7
156	337215	Showcases, partitions, shelving, and lockers	13	23	19	22	564	2,047	41	6	9
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades .....	.....	1	1	1	27	63	2	.....	.....
159	339111	Laboratory apparatus and furniture	8	4	12	5	26	.....	.....	.....	.....
160	339112	Surgical and medical instruments .....	.....	.....	5	.....	8	.....	1	.....	.....
161	339113	Surgical appliances and supplies .....	.....	1	1	1	.....	41	2	.....	.....
162	339114	Dental equipment and supplies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163	339920	Sporting and athletic goods .....	.....	.....	.....	.....	.....	.....	1	.....	.....
164	339942	Lead pencils and art goods .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
165	339950	Sign manufacturing	2	5	5	5	359	2,613	24	4	4
166	339992	Musical instruments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167	339999	All other miscellaneous manufactured products	2	4	3	4	61	98	10	3	1
168	420000	Wholesale trade	107	186	152	173	2,426	2,651	2,032	274	304
169	4A0000	Retail trade	26	46	35	36	1,088	1,421	224	73	116
170	481000	Air transportation	6	6	8	10	105	178	160	22	21
171	482000	Rail transportation .....	.....	1	.....	.....	91	94	25	34	2
172	483000	Water transportation .....	.....	.....	.....	.....	.....	1	.....	.....	.....
173	484000	Truck transportation	4	7	3	5	262	491	70	32	12
174	511200	Software publishers	51	40	69	86	1,684	1,071	557	131	54
175	513300	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	54	60	58	68	563	1,076	1,062	291	101
178	541511	Custom computer programming services	170	90	275	135	2,011	740	1,400	178	115
179	541512	Computer systems design services	6	8	12	10	260	292	83	13	4
180	S00300	Noncomparable imports	2	2	4	2	51	40	31	4	1
		Total new equipment, software, and structures	1,584	2,161	2,145	2,285	32,991	65,676	32,840	11,440	4,639

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation and support activities for transportation	Couriers and messengers	Warehousing and storage	Newspaper, book, and directory publishers	Software publishers	Motion picture and sound recording industries
			4840	4850	4860	48A0	4920	4930	5111	5112	5120
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....	18					37	283		110
13	233524	New garages and service stations construction.....	142	114			112				
14	233525	Other new nonfarm buildings construction.....									54
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									568
19	233532	New railroad facilities construction.....				220					
20	233533	New electric utility construction.....							5		
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....			826						
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	71	29	1,070	13	81	25	22	41	38
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....	1,193					147			
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	53	27	1,512	64	61	29	256	440	270
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	11	4	1	2	5	6	15	5	11
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....									
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....						1	19	1	4
48	332212	Hand and edge tools.....									
49	332213	Saw blades and handsaws.....									
50	332313	Plate work.....									
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	3	1	12	14	10	5	10		2
54	332420	Metal tanks, heavy gauge.....	18	6	17	19	27	10	7	1	2
55	332430	Metal cans, boxes, and other containers.....	7			2	4	1			
56	332500	Hardware.....	1			1		1	1		
57	332910	Metal valves.....	7	1	13	11	14	3	5		1
58	332996	Fabricated pipe and pipe fittings.....			9						
59	332999	Miscellaneous fabricated metal products.....	5			2	2	3	1		1
60	333111	Farm machinery and equipment.....	13	4	3	2	5	4	1		1
61	333112	Lawn and garden equipment.....	33	7	8	22	7	13	8	1	6
62	333120	Construction machinery.....	15	3	26	5	5	3	1		
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....									
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....				1		2	338	9	4
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....	1								
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....				1		5			
74	333313	Office machinery.....	14	3	2	6	14	9	23	5	6
75	333314	Optical instruments and lenses.....			4		2	1	10	1	17
76	333315	Photographic and photocopying equipment.....	45	8	7	15	19	16	109	26	158
77	333319	Other commercial and service machinery.....	55	19	2	28	15	9	6	1	10
78	333411	Air purification equipment.....			2	2			1		1
79	333412	Industrial and commercial fans and blowers.....	32	8		5	10	3	5	1	2
80	333415	A/C, refrigeration, and forced air heating equipment.....	11	3		9	3	9	10	3	27
81	333511	Industrial molds.....									
82	333512	Metal cutting machine tools.....	42	8		5					
83	333513	Metal forming machine tools.....									
84	333514	Special tools, dies, jigs, and fixtures.....	1			7			12		
85	33351A	Rolling mill and other metalworking machinery.....									
86	333611	Turbine and turbine generator set units.....	1								
87	333618	Other engine equipment.....	56	54	6	12	15	7	3		
88	333911	Pumps and pumping equipment.....	43	10	2	4	11	3	2	1	
89	333912	Air and gas compressors.....	58	15	20	27	24	4	14	2	5
90	333913	Measuring and dispensing pumps.....	28	3	3	2	26	1	3		1
91	333922	Conveyors and conveying equipment.....	130			35	49	50	60		
92	333923	Overhead cranes, hoists, and monorail systems.....	58	12	12	25	26	3	3		

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Industry code	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation and support activities for transportation	Couriers and messengers	Warehousing and storage	Newspaper, book, and directory publishers	Software publishers	Motion picture and sound recording industries
				4840	4850	4860	48A0	4920	4930	5111	5112	5120
93	333924	Industrial trucks, trailers, and stackers		489	25	3	68	66	139	24		6
94	333991	Power-driven handtools		16	3	5	8	6	2	2	1	1
95	333992	Welding and soldering equipment		44	8	2		7		6		
96	333993	Packaging machinery						8	41	64		
97	333994	Industrial process furnaces and ovens										
98	333996	Fluid power pumps and motors		11	1		1	3	1	1		1
99	33399A	Scales, balances, and miscellaneous general purpose machinery		55		11	11	8	4	19		
100	334111	Electronic computers		255	75	148	153	133	55	249	256	76
101	334112	Computer storage devices		98	15	14	41	35	26	76	78	26
102	334113	Computer terminals		4	1		3	1	2	4	2	2
103	334119	Other computer peripheral equipment		114	29	83	72	61	47	133	76	54
104	334210	Telephone apparatus		314	98	139	82	97	53	98	295	80
105	334220	Broadcast and wireless communications equipment		308	141	21	109	143	21	108	32	242
106	334290	Other communications equipment		4	2		2	2	1	6	4	4
107	334300	Audio and video equipment		9	1		3	2	2	4	2	6
108	334510	Electromedical apparatus										
109	334511	Search, detection, and navigation instruments				1,129	25	4				
110	334513	Industrial process variable instruments				73						
111	334514	Totalizing fluid meters and counting devices		34	8	13	3	8	3	2		
112	334515	Electricity and signal testing instruments		16	11	17	10	8	1	9	5	15
113	334516	Analytical laboratory instruments										
114	334517	Irradiation apparatus		2		6	8	13	1			
115	334519	Other measuring and controlling devices		14	2	7	2	1	1	1	1	1
116	334613	Magnetic and optical recording media		1						1	4	
117	335120	Lighting fixtures		1			5	2		1	2	
118	335211	Electric housewares and household fans										
119	335212	Household vacuum cleaners										
120	335221	Household cooking appliances										
121	335222	Household refrigerators and home freezers										
122	335224	Household laundry equipment										
123	335228	Other major household appliances										
124	335311	Electric power and specialty transformers		2	4	2	1	1	1	1		
125	335312	Motors and generators		12	3	6	6	3	1	4		2
126	335313	Switchgear and switchboard apparatus		16	3	10	7	7	4	5		1
127	335314	Relays and industrial controls		43	6		9	10	5	6		3
128	335911	Storage batteries		89			4	20	14	1	1	1
129	335929	Other communication and energy wire		1	1		1		1	1	1	1
130	335931	Current-carrying wiring Devices										
131	335999	Miscellaneous electrical equipment		9	3	7	10	7	4	9	5	30
132	336110	Automobiles and light trucks		1,401	550	415	387	1,859	161	423	124	392
133	336120	Heavy duty trucks		4,033	928	18	207	200	8	2		1
134	336211	Motor vehicle bodies		852	30		24	145	15	18		1
135	336212	Truck trailers		1,827			40	293	20	31		1
136	336213	Motor homes										
137	336214	Travel trailers and campers		2			2	120	3	7		3
138	336360	Motor vehicle seating and interior trim					6	2				
139	336411	Aircraft					128	282	5	1	2	
140	336412	Aircraft engines and engine parts					12	4				
141	336414	Guided missiles and space vehicles						1				
142	336500	Railroad rolling stock			83							
143	336611	Ship building and repairing					31					1
144	336612	Boat building					27					1
145	336991	Motorcycles, bicycles, and parts					1	66				
146	336999	All other transportation equipment		2		14	17		15			
147	337110	Wood kitchen cabinets and countertops		3	1		2	1	2	4	2	3
148	337121	Upholstered household furniture										
149	337122	Nonupholstered wood household furniture										
150	337124	Metal household furniture										
151	337125	Household furniture, except wood and metal										
152	337127	Institutional furniture		34	7	7	20	17	6	47	4	105
153	337211	Wood office furniture		30	4	4	14	12	10	32	15	18
154	337212	Custom architectural woodwork and millwork		1			1	1	1	1	1	1
155	337214	Office furniture, except wood		64	20	9	29	28	20	69	38	38
156	337215	Showcases, partitions, shelving, and lockers		43	6	2	20	19	40	39	14	23
157	337910	Mattresses										
158	337920	Blinds and shades		2	1		1	1	1	2	1	2
159	339111	Laboratory apparatus and furniture				2						
160	339112	Surgical and medical instruments						1				1
161	339113	Surgical appliances and supplies		2	2			1				
162	339114	Dental equipment and supplies										
163	339920	Sporting and athletic goods										
164	339942	Lead pencils and art goods										
165	339950	Sign manufacturing		14	2	2	10	4	23	29	8	28
166	339992	Musical instruments										
167	339999	All other miscellaneous manufactured products		24	5		7	7	3	7	2	3
168	420000	Wholesale trade		1,436	249	276	236	404	148	366	162	199
169	4A0000	Retail trade		219	60	66	99	193	51	131	64	107
170	481000	Air transportation		21	1	15	3	6	3	14	6	4
171	482000	Rail transportation		83	13	3	6	24	4	4	1	3
172	483000	Water transportation		2								
173	484000	Truck transportation		140	21	9	15	40	11	19	4	13
174	511200	Software publishers		79	42	205	180	648	38	189	331	132
175	513300	Telecommunications										
176	531210	Offices of real estate agents and brokers										
177	541330	Engineering services		170	43	20	40	46	38	77	29	53
178	541511	Custom computer programming services		185	87	252	168	213	58	394	1,281	108
179	541512	Computer systems design services		30	8	6	17	14	9	30	26	11
180	S00300	Noncomparable imports		7	2	2	4	3	1	6	8	2
		Total new equipment, software, and structures		14,832	2,944	6,580	2,960	5,858	1,534	4,010	3,425	3,105

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Radio and television broadcasting	Cable networks and program distribution	Telecommunications	Information services	Data processing services	Monetary authorities, credit intermediation and related activities	Securities, commodity contracts, investments	Insurance carriers and related activities	Funds, trusts, and other financial vehicles
			5131	5132	5133	5141	5142	52A0	5230	5240	5250
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....									
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....	902	1,606							
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....			457						
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	17	14	28	20	39	589	103	83	17
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....			851						
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....		3,294	7,077						
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	181	1,178	1,893	126	287	8,674	1,324	2,291	1,482
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	6	4	34	5	5	98	31	72	1
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....								6	
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....	1		1			2			
48	332212	Hand and edge tools.....									
49	332213	Saw blades and handsaws.....									
50	332313	Plate work.....									
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....					1	2			
54	332420	Metal tanks, heavy gauge.....	1	6	28		1	6	1	4	
55	332430	Metal cans, boxes, and other containers.....									
56	332500	Hardware.....			1			34	3	6	
57	332910	Metal valves.....	1	1	7			5	1	4	
58	332996	Fabricated pipe and pipe fittings.....			1						
59	332999	Miscellaneous fabricated metal products.....		3	20			2		1	
60	333111	Farm machinery and equipment.....	3	1	15	1		18	4	7	
61	333112	Lawn and garden equipment.....	5	4	47	2	1	76	9	40	1
62	333120	Construction machinery.....		106	262	1					
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....									
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....	32	3	7	16	8	27	4	9	
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....									
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....									
74	333313	Office machinery.....	5	7	115	3	7	177	40	89	1
75	333314	Optical instruments and lenses.....	17	4	7	2	1		1	2	
76	333315	Photographic and photocopying equipment.....	113	25	135	21	22	490	97	317	3
77	333319	Other commercial and service machinery.....	2	2	21	2	2	43	8	28	1
78	333411	Air purification equipment.....						3		2	
79	333412	Industrial and commercial fans and blowers.....		2	12		1	2		1	
80	333415	A/C, refrigeration, and forced air heating equipment.....	3	3	28	6	3	41	20	36	1
81	333511	Industrial molds.....									
82	333512	Metal cutting machine tools.....			3						
83	333513	Metal forming machine tools.....									
84	333514	Special tools, dies, jigs, and fixtures.....									
85	33351A	Rolling mill and other metalworking machinery.....									
86	333611	Turbine and turbine generator set units.....			3			4	4	4	
87	333618	Other engine equipment.....		14	35	1		3	1	1	
88	333911	Pumps and pumping equipment.....	1		5		1	3	1	2	
89	333912	Air and gas compressors.....	2	3	25	1	2	2	1	2	
90	333913	Measuring and dispensing pumps.....			1						
91	333922	Conveyors and conveying equipment.....									
92	333923	Overhead cranes, hoists, and monorail systems.....			81						

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Radio and television broadcasting	Cable networks and program distribution	Telecommunications	Information services	Data processing services	Monetary authorities, credit intermediation and related activities	Securities, commodity contracts, investments	Insurance carriers and related activities	Funds, trusts, and other financial vehicles
			Industry code	5131	5132	5133	5141	5142	52A0	5230	5240	5250
93	333924	Industrial trucks, trailers, and stackers			8						
94	333991	Power-driven handtools	1	11	64		1	2	1	1	
95	333992	Welding and soldering equipment									
96	333993	Packaging machinery						2			
97	333994	Industrial process furnaces and ovens									
98	333996	Fluid power pumps and motors			1						
99	33399A	Scales, balances, and miscellaneous general purpose machinery									
100	334111	Electronic computers	102	642	1,930	89	156	4,585	1,625	1,641	21
101	334112	Computer storage devices	23	44	668	29	68	779	402	467	6
102	334113	Computer terminals	12	2	11	1	1	51	62	17	
103	334119	Other computer peripheral equipment	58	197	821	34	69	2,920	324	576	56
104	334210	Telephone apparatus	324	1,061	16,516	131	321	235	76	179	2
105	334220	Broadcast and wireless communications equipment	1,500	6,095	6,882	17	20	171	122	90	2
106	334290	Other communications equipment	4	1	20	2	3	55	18	34	1
107	334300	Audio and video equipment	2	3	12	2	1	35	9	19	
108	334510	Electromedical apparatus									
109	334511	Search, detection, and navigation instruments									
110	334513	Industrial process variable instruments									
111	334514	Totalizing fluid meters and counting devices									
112	334515	Electricity and signal testing instruments	6	168	857	3	11	20	9	7	1
113	334516	Analytical laboratory instruments			128						
114	334517	Irradiation apparatus			3		1		1	3	
115	334519	Other measuring and controlling devices	2	4	61	1	1	2		2	
116	334613	Magnetic and optical recording media	1		4	1	1	7	1	6	
117	335120	Lighting fixtures	2	3	184		1	2		1	
118	335211	Electric housewares and household fans								1	
119	335212	Household vacuum cleaners						2			
120	335221	Household cooking appliances									
121	335222	Household refrigerators and home freezers									
122	335224	Household laundry equipment									
123	335228	Other major household appliances									
124	335311	Electric power and specialty transformers			16			6	1	2	
125	335312	Motors and generators		1	20			2			
126	335313	Switchgear and switchboard apparatus	3	5	82		3	3	1	1	
127	335314	Relays and industrial controls									
128	335911	Storage batteries			1						
129	335929	Other communication and energy wire	1		167		1	6	4	4	
130	335931	Current-carrying wiring Devices			27						
131	335999	Miscellaneous electrical equipment	6	68	661	2	7	21	10	19	
132	336110	Automobiles and light trucks	336	266	3,471	87	93	1,189	455	2,477	16
133	336120	Heavy duty trucks	4	11	355			2		1	
134	336211	Motor vehicle bodies			1			2			
135	336212	Truck trailers		1	6			2			
136	336213	Motor homes									
137	336214	Travel trailers and campers	4	1	7						
138	336360	Motor vehicle seating and interior trim									
139	336411	Aircraft			14		1		7	17	1
140	336412	Aircraft engines and engine parts								1	
141	336414	Guided missiles and space vehicles									
142	336500	Railroad rolling stock									
143	336611	Ship building and repairing									
144	336612	Boat building						9			
145	336991	Motorcycles, bicycles, and parts									
146	336999	All other transportation equipment			2			2	1		
147	337110	Wood kitchen cabinets and countertops	2	1	11	1	1	29	10	21	
148	337121	Upholstered household furniture									
149	337122	Nonupholstered wood household furniture									
150	337124	Metal household furniture									
151	337125	Household furniture, except wood and metal									
152	337127	Institutional furniture	53	32	158	4	2	24	7	15	
153	337211	Wood office furniture	17	9	393	62	12	260	82	169	1
154	337212	Custom architectural woodwork and millwork	1	1	6	1	1	13	4	12	
155	337214	Office furniture, except wood	42	21	188	24	30	563	177	368	5
156	337215	Showcases, partitions, shelving, and lockers	16	10	84	9	9	229	67	154	1
157	337910	Mattresses									
158	337920	Blinds and shades	1		6		1	16	5	14	
159	339111	Laboratory apparatus and furniture			47						
160	339112	Surgical and medical instruments				2				48	1
161	339113	Surgical appliances and supplies									
162	339114	Dental equipment and supplies									
163	339920	Sporting and athletic goods			1	22		2			
164	339942	Lead pencils and art goods									
165	339950	Sign manufacturing	10	16	86	4	5	219	187	254	2
166	339992	Musical instruments						6			
167	339999	All other miscellaneous manufactured products	2	2	15	1	2	39	7	17	
168	420000	Wholesale trade	343	1,089	3,922	96	129	2,470	683	1,062	27
169	4A0000	Retail trade	85	138	950	46	49	1,249	335	616	12
170	481000	Air transportation	11	40	171	2	4	126	39	49	1
171	482000	Rail transportation	3	2	35	1	1	18	4	24	
172	483000	Water transportation									
173	484000	Truck transportation	11	21	164	1	2	86	34	75	
174	511200	Software publishers	235	442	2,977	53	255	3,403	320	790	154
175	513300	Telecommunications			5,532						
176	531210	Offices of real estate agents and brokers									
177	541330	Engineering services	155	661	2,361	19	25	332	93	135	1
178	541511	Custom computer programming services	218	156	3,341	334	779	3,215	1,028	3,597	36
179	541512	Computer systems design services	11	17	141	11	23	309	101	186	2
180	S00300	Noncomparable imports	4	4	44	3	6	74	20	58	1
		Total new equipment, software, and structures	4,903	17,526	64,833	1,302	2,477	33,095	7,985	16,237	1,857

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Real estate (and owner occupied dwellings)	Automotive equipment rental and leasing	Consumer goods and general rental centers	Machinery and equipment rental and leasing	Lessors of nonfinancial intangible assets	Legal services	Accounting and book-keeping services	Architectural and engineering services	Specialized design services
			5310	5321	532A	5324	5330	5411	5412	5413	5414
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....	172,282								
6	233512	New residential 2-4 unit nonfarm construction.....	4,495								
7	233513	New residential garden apartments construction.....	14,360								
8	233514	New high-rise apartments construction.....	4,028								
9	233515	New nonfarm residential additions and alterations.....	53,349								
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....									
13	233524	New garages and service stations construction.....		83							
14	233525	Other new nonfarm buildings construction.....						16	13		5
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....									
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....	566								
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	244	5	404	41	10	214	41	14	40
27	233551	New farm housing units and additions and alterations.....	5,429								
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....	721								
33	233621	New industrial plants construction.....									
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....	22,093								
38	233703	Farm residential maintenance and repair and major replacement.....	1,402								
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	2,294	41	73	174	90	192	364	683	130
41	313230	Nonwoven fabric mills.....	1								
42	314110	Carpet and rug mills.....	865	5	23	4	1	32	19	31	5
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....	9,557		1	2					
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....	25								
47	326290	Other rubber products.....	37						1		19
48	332212	Hand and edge tools.....	2								
49	332213	Saw blades and handsaws.....	2							1	
50	332313	Plate work.....									
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	1	6	9	3			1	2	2
54	332420	Metal tanks, heavy gauge.....	36	11	8	4		1	2	29	
55	332430	Metal cans, boxes, and other containers.....			2	1					
56	332500	Hardware.....	6		2			10	5	1	
57	332910	Metal valves.....	67		5	3		1	1	6	
58	332996	Fabricated pipe and pipe fittings.....	1							1	
59	332999	Miscellaneous fabricated metal products.....	3		2				2	2	
60	333111	Farm machinery and equipment.....	194		9	2	1	7	2	5	2
61	333112	Lawn and garden equipment.....	1,164	2	37	14	1	12	5	36	3
62	333120	Construction machinery.....			21	9	1		2	24	
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....									
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....						1	2	81	385
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....									
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....			54	12					
74	333313	Office machinery.....	45	13	57	4	1	18	22	23	4
75	333314	Optical instruments and lenses.....			2	1		1	6	238	3
76	333315	Photographic and photocopying equipment.....	142	5	30	9	3	222	100	166	22
77	333319	Other commercial and service machinery.....	169	58	14	2	1	17	6	8	2
78	333411	Air purification equipment.....						1	1	2	
79	333412	Industrial and commercial fans and blowers.....	13	2	4	1			1	6	2
80	333415	A/C, refrigeration, and forced air heating equipment.....	33	7	27	3	1	18	6	34	3
81	333511	Industrial molds.....									
82	333512	Metal cutting machine tools.....		18		5					
83	333513	Metal forming machine tools.....									
84	333514	Special tools, dies, jigs, and fixtures.....				6					
85	33351A	Rolling mill and other metalworking machinery.....									
86	333611	Turbine and turbine generator set units.....									
87	333618	Other engine equipment.....		4	8	4		1	1	6	
88	333911	Pumps and pumping equipment.....		2	3	1			1	18	
89	333912	Air and gas compressors.....		32	11	6		1	2	69	13
90	333913	Measuring and dispensing pumps.....		7	5	3				1	
91	333922	Conveyors and conveying equipment.....									
92	333923	Overhead cranes, hoists, and monorail systems.....		26		7				8	

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Real estate (and owner occupied dwellings)	Automotive equipment rental and leasing	Consumer goods and general rental centers	Machinery and equip- ment rental and leasing	Lessors of nonfinancial intangible assets	Legal services	Accounting and book- keeping services	Architectural and engi- neering services	Specialized design services
			5310	5321	532A	5324	5330	5411	5412	5413	5414
93	333924	Industrial trucks, trailers, and stackers		33	3	26				15	
94	333991	Power-driven handtools	35	4	6	4		1		6	1
95	333992	Welding and soldering equipment		14		11					
96	333993	Packaging machinery			8	5					
97	333994	Industrial process furnaces and ovens									
98	333996	Fluid power pumps and motors		1	1	1				1	
99	33399A	Scales, balances, and miscellaneous general purpose machinery			6	1				29	
100	334111	Electronic computers	645	564	159	140	24	617	356	1,090	71
101	334112	Computer storage devices	193	196	54	13	6	218	147	236	18
102	334113	Computer terminals	8	1	5	1		11	5	11	2
103	334119	Other computer peripheral equipment	277	47	75	84	7	174	159	670	34
104	334210	Telephone apparatus	519	37	104	28	33	89	45	101	10
105	334220	Broadcast and wireless communications equipment	77	37	143	23	3	47	30	137	17
106	334290	Other communications equipment	13	1	8	1	1	17	10	30	2
107	334300	Audio and video equipment	171	2	11	1	1	12	6	7	3
108	334510	Electromedical apparatus									
109	334511	Search, detection, and navigation instruments			2						
110	334513	Industrial process variable instruments									
111	334514	Totalizing fluid meters and counting devices		2	2	1				1	
112	334515	Electricity and signal testing instruments		16	15	9		1	4	7	3
113	334516	Analytical laboratory instruments									9
114	334517	Irradiation apparatus								1	27
115	334519	Other measuring and controlling devices			2					1	127
116	334613	Magnetic and optical recording media						3		1	4
117	335120	Lighting fixtures	7		2	1				1	3
118	335211	Electric housewares and household fans	10					2			
119	335212	Household vacuum cleaners	9								
120	335221	Household cooking appliances	1,214								
121	335222	Household refrigerators and home freezers	1,242								
122	335224	Household laundry equipment	136								
123	335228	Other major household appliances	353								
124	335311	Electric power and specialty transformers						1	1	1	
125	335312	Motors and generators				1					
126	335313	Switchgear and switchboard apparatus		1	2	3					23
127	335314	Relays and industrial controls		1		2					
128	335911	Storage batteries				1					
129	335929	Other communication and energy wire		1	5					2	
130	335931	Current-carrying wiring Devices									
131	335999	Miscellaneous electrical equipment		2	17	38		7	4	48	2
132	336110	Automobiles and light trucks	1,939	40,440	893	283	6	275	287	1,036	97
133	336120	Heavy duty trucks	7	439	20	17		1	1	14	
134	336211	Motor vehicle bodies		1	30	12					
135	336212	Truck trailers		19	69	22					
136	336213	Motor homes		118							
137	336214	Travel trailers and campers	4	2	10	1					
138	336360	Motor vehicle seating and interior trim			2					1	
139	336411	Aircraft	6		118	27	1		5	6	
140	336412	Aircraft engines and engine parts			4	1				2	
141	336414	Guided missiles and space vehicles								4	
142	336500	Railroad rolling stock				15					
143	336611	Ship building and repairing			2	24					
144	336612	Boat building			5	194					
145	336991	Motorcycles, bicycles, and parts		1	3						
146	336999	All other transportation equipment	7		547				2	13	
147	337110	Wood kitchen cabinets and countertops	10	1	6	1		11	6	11	2
148	337121	Upholstered household furniture	85								
149	337122	Nonupholstered wood household furniture	114								
150	337124	Metal household furniture	23								
151	337125	Household furniture, except wood and metal	5								
152	337127	Institutional furniture	121	12	19	7		3	2	18	17
153	337211	Wood office furniture	84	4	22	4	1	88	52	2	41
154	337212	Custom architectural woodwork and millwork	4	1	4			4	2	5	
155	337214	Office furniture, except wood	137	10	37	9	5	158	110	30	24
156	337215	Showcases, partitions, shelving, and lockers	49	15	62	8	2	68	39	71	11
157	337910	Mattresses	45								
158	337920	Blinds and shades	6	1	5			6	2	6	
159	339111	Laboratory apparatus and furniture								311	
160	339112	Surgical and medical instruments									
161	339113	Surgical appliances and supplies									
162	339114	Dental equipment and supplies									
163	339920	Sporting and athletic goods	37					1	1		
164	339942	Lead pencils and art goods									
165	339950	Sign manufacturing	84	24	124	7	1	5	7	19	10
166	339992	Musical instruments			1						
167	339999	All other miscellaneous manufactured products	16	2	7	1		9	5	11	2
168	420000	Wholesale trade	1,674	2,369	280	127	15	403	248	813	185
169	4A0000	Retail trade	6,953	2,477	314	95	5	217	134	357	45
170	481000	Air transportation	25	12	7	3		14	8	38	7
171	482000	Rail transportation	41	316	16	2		3	3	11	1
172	483000	Water transportation		7							
173	484000	Truck transportation	298	590	49	7		10	9	30	5
174	511200	Software publishers	449	92	75	103	31	390	202	990	97
175	513300	Telecommunications									
176	531210	Offices of real estate agents and brokers	5,480								
177	541330	Engineering services	35	20	45	17	2	54	30	101	49
178	541511	Custom computer programming services	369	57	98	58	53	172	1,196	5,103	91
179	541512	Computer systems design services	70	5	17	4	2	87	62	184	10
180	S00300	Noncomparable imports	13	1	2	1	1	13	25	51	2
		Total new equipment, software, and structures	316,725	48,323	4,334	1,766	311	3,960	3,821	13,312	1,507

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Computer systems design and related services	Management and technical consulting services	Scientific research and development services	Advertising and related services	Other professional and technical services	Management of companies and enterprises	Employment services	Travel arrangement and reservation services	All other administrative and support services
			5415	5416	5417	5418	5419	5500	5613	5615	561A
1	212291	Uranium, radium and vanadium ore mining.....									
2	213111	Drilling oil and gas wells.....									
3	213112	Support activities for oil and gas operations.....									
4	21311A	Support activities for other mining.....									
5	233511	New residential 1-unit structures, nonfarm construction.....									
6	233512	New residential 2-4 unit nonfarm construction.....									
7	233513	New residential garden apartments construction.....									
8	233514	New high-rise apartments construction.....									
9	233515	New nonfarm residential additions and alterations.....									
10	233516	New hotels and motels construction.....									
11	233517	New dormitory and other group housing construction.....									
12	233523	New warehouse construction.....									
13	233524	New garages and service stations construction.....									
14	233525	Other new nonfarm buildings construction.....	23			15	11	25	8	1	53
15	233526	New religious facilities construction.....									
16	233527	New hospital construction.....									
17	233528	New residential institutional and other health facilities.....									
18	233529	New amusement and recreation facilities construction.....									
19	233532	New railroad facilities construction.....									
20	233533	New electric utility construction.....									
21	233534	New gas utility facilities construction.....									
22	233535	New petroleum pipelines construction.....									
23	233536	New water supply facilities construction.....									
24	233543	New academic facilities construction.....									
25	233544	New libraries, museums and cultural facilities construction.....									
26	233545	New commercial structures.....	17	49	69	46	46	42	24	25	245
27	233551	New farm housing units and additions and alterations.....									
28	233552	New farm service facilities construction.....									
29	233572	New dams and reservoir construction.....									
30	233573	Other new conservation and development construction.....									
31	233574	Other new nonbuilding construction.....									
32	233612	New highways, bridges and other horizontal construction.....									
33	233621	New industrial plants construction.....									
34	233624	New waste treatment plants construction.....									
35	233625	New sewer facilities construction.....									
36	233631	New telephone and telegraph construction.....									
37	233701	Residential maintenance and repair construction.....									
38	233703	Farm residential maintenance and repair and major replacement.....									
39	233706	Railroad maintenance and repair construction.....									
40	233722	New office building construction.....	1,022	439	468	175	225	1,134	79	38	1,015
41	313230	Nonwoven fabric mills.....									
42	314110	Carpet and rug mills.....	13	12	10	11	5	32	9	5	119
43	321920	Wood containers and pallets.....									
44	321991	Manufactured homes, mobile homes.....									
45	325180	Other basic inorganic chemicals.....									
46	3261A0	Foam products.....									
47	326290	Other rubber products.....	1	3	1	14	1	2	1		14
48	332212	Hand and edge tools.....					2				6
49	332213	Saw blades and handsaws.....		1							5
50	332313	Plate work.....									
51	332322	Sheet metal work.....									
52	332323	Ornamental and architectural metal work.....									
53	332410	Power boilers and heat exchangers.....	1	3	2	3	1	2	32		23
54	332420	Metal tanks, heavy gauge.....	2	2	6	3	18	2	5		92
55	332430	Metal cans, boxes, and other containers.....			1		1				2
56	332500	Hardware.....	1	1	1	1		8			6
57	332910	Metal valves.....	2	1	6	2	1	2	1		20
58	332996	Fabricated pipe and pipe fittings.....			1						4
59	332999	Miscellaneous fabricated metal products.....	1	1	1	1		1	1		10
60	333111	Farm machinery and equipment.....	2	3	3	2	2	7	2	2	489
61	333112	Lawn and garden equipment.....	3	8	8	10	2	14	5	3	597
62	333120	Construction machinery.....	1	3	2	3	55	3	2	1	106
63	333131	Mining machinery and equipment.....									
64	333132	Oil and gas field machinery and equipment.....									
65	333210	Sawmill and woodworking machinery.....									
66	333220	Plastics and rubber industry machinery.....									
67	333291	Paper industry machinery.....									
68	333292	Textile machinery.....									
69	333293	Printing machinery and equipment.....	11	13	5	48	17	10	5	1	43
70	333294	Food product machinery.....									
71	333295	Semiconductor machinery.....									
72	333298	All other industrial machinery.....									
73	33331A	Automatic vending, commercial laundry and drycleaning machinery.....	1								17
74	333313	Office machinery.....	12	13	6	17	5	30	8	5	112
75	333314	Optical instruments and lenses.....	4	36	82	3	29	28	3		41
76	333315	Photographic and photocopying equipment.....	71	50	43	57	170	193	34	7	219
77	333319	Other commercial and service machinery.....	2	4	4	5	3	14	5	2	381
78	333411	Air purification equipment.....	1	1	1	1		1	2		73
79	333412	Industrial and commercial fans and blowers.....	2	1	2	2	1	1	2		13
80	333415	A/C, refrigeration, and forced air heating equipment.....	9	9	17	7	3	18	5	3	75
81	333511	Industrial molds.....									
82	333512	Metal cutting machine tools.....									1
83	333513	Metal forming machine tools.....									
84	333514	Special tools, dies, jigs, and fixtures.....									
85	33351A	Rolling mill and other metalworking machinery.....									
86	333611	Turbine and turbine generator set units.....			1						
87	333618	Other engine equipment.....	1	1	1	1	11	1	2		38
88	333911	Pumps and pumping equipment.....	3	2	3	1	4	2	1		13
89	333912	Air and gas compressors.....	9	6	12	14	3	5	2		48
90	333913	Measuring and dispensing pumps.....	1	1	1	1	1	1	1		3
91	333922	Conveyors and conveying equipment.....									
92	333923	Overhead cranes, hoists, and monorail systems.....			3	2	3				16

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Computer systems design and related services	Management and technical consulting services	Scientific research and development services	Advertising and related services	Other professional and technical services	Management of companies and enterprises	Employment services	Travel arrangement and reservation services	All other administrative and support services
			5415	5416	5417	5418	5419	5500	5613	5615	561A
93	333924	Industrial trucks, trailers, and stackers			7	6	8				78
94	333991	Power-driven handtools	1	1	2	2	7	1	1		55
95	333992	Welding and soldering equipment									
96	333993	Packaging machinery									
97	333994	Industrial process furnaces and ovens			3						1
98	333996	Fluid power pumps and motors			1	1			1		4
99	33399A	Scales, balances, and miscellaneous general purpose machinery			6						1
100	334111	Electronic computers	717	268	249	201	83	669	102	83	909
101	334112	Computer storage devices	200	96	70	56	26	244	45	19	403
102	334113	Computer terminals	4	4	3	3	1	11	2	1	22
103	334119	Other computer peripheral equipment	309	116	111	86	36	245	66	26	411
104	334210	Telephone apparatus	1,001	78	66	149	55	115	82	80	756
105	334220	Broadcast and wireless communications equipment	11	56	58	44	24	73	21	28	257
106	334290	Other communications equipment	11	8	6	5	2	19	3	1	20
107	334300	Audio and video equipment	3	4	3	7	2	12	3	1	44
108	334510	Electromedical apparatus									
109	334511	Search, detection, and navigation instruments	1	4	1		1	3			
110	334513	Industrial process variable instruments									
111	334514	Totalizing fluid meters and counting devices				1			1		3
112	334515	Electricity and signal testing instruments	1	13	2	3	5	12			19
113	334516	Analytical laboratory instruments	1	1	226			1			2
114	334517	Irradiation apparatus	2	6	11		1	4	2		7
115	334519	Other measuring and controlling devices	2	46	46	1	1	7	1		7
116	334613	Magnetic and optical recording media	8	1	1	1	1	3	1		3
117	335120	Lighting fixtures	7	1	2	3		1			10
118	335211	Electric housewares and household fans						1			
119	335212	Household vacuum cleaners									43
120	335221	Household cooking appliances									
121	335222	Household refrigerators and home freezers									
122	335224	Household laundry equipment									
123	335228	Other major household appliances									
124	335311	Electric power and specialty transformers	1	1	1	1		1			4
125	335312	Motors and generators			9	1					8
126	335313	Switchgear and switchboard apparatus	5		7			1			16
127	335314	Relays and industrial controls	1		2	1					2
128	335911	Storage batteries				1					
129	335929	Other communication and energy wire	1		1	1	1	2	1	1	4
130	335931	Current-carrying wiring Devices	1								2
131	335999	Miscellaneous electrical equipment	23	12	17	5	1	14	3	2	76
132	336110	Automobiles and light trucks	312	366	240	305	170	526	145	26	1,899
133	336120	Heavy duty trucks	1	1	1	1	5	1	1		19
134	336211	Motor vehicle bodies					3				
135	336212	Truck trailers									2
136	336213	Motor homes									
137	336214	Travel trailers and campers					3				24
138	336360	Motor vehicle seating and interior trim									1
139	336411	Aircraft	4	10	5	11	19	7			69
140	336412	Aircraft engines and engine parts						1			2
141	336414	Guided missiles and space vehicles	1		7						
142	336500	Railroad rolling stock									
143	336611	Ship building and repairing					4		1	1	1
144	336612	Boat building					1			1	
145	336991	Motorcycles, bicycles, and parts									
146	336999	All other transportation equipment		1	2		28	1		3	5
147	337110	Wood kitchen cabinets and countertops	4	4	3	3	1	11	2	1	16
148	337121	Upholstered household furniture									
149	337122	Nonupholstered wood household furniture									
150	337124	Metal household furniture									
151	337125	Household furniture, except wood and metal									
152	337127	Institutional furniture	7	7	5	23	10	7	3	2	56
153	337211	Wood office furniture	4	32	22	24	10	89	17	10	105
154	337212	Custom architectural woodwork and millwork	2	1	1	1	1	5	1	1	7
155	337214	Office furniture, except wood	105	72	58	55	22	181	41	9	238
156	337215	Showcases, partitions, shelving, and lockers	31	27	21	27	13	71	26	9	170
157	337910	Mattresses									
158	337920	Blinds and shades	4	2	2	2	1	6	2	1	23
159	339111	Laboratory apparatus and furniture		25	49		10	15			1
160	339112	Surgical and medical instruments									43
161	339113	Surgical appliances and supplies									
162	339114	Dental equipment and supplies									
163	339920	Sporting and athletic goods		3	1			2		2	1
164	339942	Lead pencils and art goods									
165	339950	Sign manufacturing	15	16	6	27	7	17	6	18	132
166	339992	Musical instruments									
167	339999	All other miscellaneous manufactured products	5	3	3	3	3	9	3	1	39
168	420000	Wholesale trade	456	223	227	188	138	473	104	51	1,325
169	4A0000	Retail trade	173	105	84	98	77	246	54	25	1,088
170	481000	Air transportation	18	5	6	7	1	16	2	1	51
171	482000	Rail transportation	3	3	2	3	1	5	1		24
172	483000	Water transportation									
173	484000	Truck transportation	9	8	5	9	8	14	3	2	120
174	511200	Software publishers	637	238	149	165	85	451	179	19	528
175	513300	Telecommunications									
176	531210	Offices of real estate agents and brokers									
177	541330	Engineering services	28	32	42	27	36	63	15	5	334
178	541511	Custom computer programming services	3,801	1,011	1,167	256	108	1,407	180	80	1,197
179	541512	Computer systems design services	75	40	37	23	10	102	17	9	119
180	S00300	Noncomparable imports	24	10	12	4	2	27	3	2	24
		Total new equipment, software, and structures	9,246	3,624	3,828	2,286	1,654	6,768	1,380	615	14,729

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Waste management and remediation services	Educational services	Ambulatory health care services	Hospitals	Nursing and residential care facilities	Social assistance	Performing arts, spectator sports, museums, zoos, and parks	Amusement, gambling, and recreation
			5620	6100	6210	6220	6230	6240	71A0	7130
1	212291	Uranium, radium and vanadium ore mining .....	.....	.....	.....	.....	.....	.....	.....	.....
2	213111	Drilling oil and gas wells .....	.....	.....	.....	.....	.....	.....	.....	.....
3	213112	Support activities for oil and gas operations .....	.....	.....	.....	.....	.....	.....	.....	.....
4	21311A	Support activities for other mining .....	.....	.....	.....	.....	.....	.....	.....	.....
5	233511	New residential 1-unit structures, nonfarm construction .....	.....	.....	.....	.....	.....	.....	.....	.....
6	233512	New residential 2-4 unit nonfarm construction .....	.....	.....	.....	.....	.....	.....	.....	.....
7	233513	New residential garden apartments construction .....	.....	.....	.....	.....	.....	.....	.....	.....
8	233514	New high-rise apartments construction .....	.....	.....	.....	.....	.....	.....	.....	.....
9	233515	New nonfarm residential additions and alterations .....	.....	.....	.....	.....	.....	.....	.....	.....
10	233516	New hotels and motels construction .....	.....	.....	.....	.....	.....	.....	.....	.....
11	233517	New dormitory and other group housing construction .....	.....	787	.....	.....	.....	.....	.....	.....
12	233523	New warehouse construction .....	.....	.....	.....	.....	.....	.....	.....	.....
13	233524	New garages and service stations construction .....	.....	.....	.....	.....	.....	.....	.....	.....
14	233525	Other new nonfarm buildings construction .....	.....	27	1	107	.....	8	34	55
15	233526	New religious facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
16	233527	New hospital construction .....	.....	.....	195	10,640	.....	.....	.....	.....
17	233528	New residential institutional and other health facilities .....	.....	.....	.....	2,114	2,148	.....	.....	.....
18	233529	New amusement and recreation facilities construction .....	.....	.....	.....	.....	.....	.....	1,088	2,391
19	233532	New railroad facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
20	233533	New electric utility construction .....	.....	21	.....	30	.....	.....	.....	.....
21	233534	New gas utility facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
22	233535	New petroleum pipelines construction .....	.....	.....	.....	.....	.....	.....	.....	.....
23	233536	New water supply facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
24	233543	New academic facilities construction .....	.....	8,975	.....	.....	.....	.....	511	.....
25	233544	New libraries, museums and cultural facilities construction .....	.....	333	.....	.....	.....	.....	6	.....
26	233545	New commercial structures	208	65	76	11	145	119	272	469
27	233551	New farm housing units and additions and alterations .....	.....	.....	.....	.....	.....	.....	.....	.....
28	233552	New farm service facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
29	233572	New dams and reservoir construction .....	.....	.....	.....	.....	.....	.....	.....	.....
30	233573	Other new conservation and development construction .....	.....	.....	.....	.....	.....	.....	.....	.....
31	233574	Other new nonbuilding construction .....	.....	.....	.....	.....	.....	.....	.....	411
32	233612	New highways, bridges and other horizontal construction .....	.....	.....	.....	.....	.....	.....	.....	.....
33	233621	New industrial plants construction .....	.....	.....	.....	.....	.....	.....	.....	.....
34	233624	New waste treatment plants construction	968	.....	.....	.....	.....	.....	.....	.....
35	233625	New sewer facilities construction .....	.....	.....	.....	.....	.....	.....	.....	.....
36	233631	New telephone and telegraph construction .....	.....	.....	.....	.....	.....	.....	.....	.....
37	233701	Residential maintenance and repair construction .....	.....	.....	.....	.....	.....	.....	.....	.....
38	233703	Farm residential maintenance and repair and major replacement .....	.....	.....	.....	.....	.....	.....	.....	.....
39	233706	Railroad maintenance and repair construction .....	.....	.....	.....	.....	.....	.....	.....	.....
40	233722	New office building construction	369	157	2,004	228	879	1,054	431	524
41	313230	Nonwoven fabric mills .....	.....	.....	.....	.....	.....	.....	.....	.....
42	314110	Carpet and rug mills	4	31	57	112	29	20	15	9
43	321920	Wood containers and pallets .....	.....	.....	.....	.....	.....	.....	.....	.....
44	321991	Manufactured homes, mobile homes .....	.....	.....	.....	.....	.....	.....	.....	.....
45	325180	Other basic inorganic chemicals .....	.....	.....	.....	.....	.....	.....	.....	.....
46	3261A0	Foam products .....	.....	.....	.....	.....	.....	.....	.....	.....
47	326290	Other rubber products .....	.....	.....	.....	.....	.....	.....	2	.....
48	332212	Hand and edge tools .....	.....	.....	.....	.....	.....	.....	.....	.....
49	332213	Saw blades and handsaws	1	1	.....	1	.....	.....	1	1
50	332313	Plate work .....	.....	.....	.....	.....	.....	.....	.....	.....
51	332322	Sheet metal work .....	.....	6	.....	8	6	1	.....	6
52	332323	Ornamental and architectural metal work .....	.....	.....	.....	.....	.....	.....	.....	.....
53	332410	Power boilers and heat exchangers	2	.....	.....	4	.....	4	5	3
54	332420	Metal tanks, heavy gauge	25	7	4	11	3	5	4	9
55	332430	Metal cans, boxes, and other containers	1	.....	.....	.....	.....	.....	.....	.....
56	332500	Hardware .....	.....	2	1	2	2	1	1	3
57	332910	Metal valves	9	6	2	16	5	2	5	11
58	332996	Fabricated pipe and pipe fittings	4	1	.....	3	.....	.....	.....	.....
59	332999	Miscellaneous fabricated metal products	4	1	1	5	2	2	1	4
60	333111	Farm machinery and equipment	7	3	7	8	7	4	29	11
61	333112	Lawn and garden equipment	21	46	14	90	41	30	53	46
62	333120	Construction machinery	90	11	.....	.....	2	1	3	2
63	333131	Mining machinery and equipment .....	.....	.....	.....	.....	.....	.....	.....	.....
64	333132	Oil and gas field machinery and equipment .....	.....	.....	.....	.....	.....	.....	.....	.....
65	333210	Sawmill and woodworking machinery .....	.....	3	.....	.....	.....	.....	.....	.....
66	333220	Plastics and rubber industry machinery .....	.....	.....	.....	.....	.....	.....	.....	.....
67	333291	Paper industry machinery .....	.....	.....	.....	.....	.....	.....	.....	.....
68	333292	Textile machinery .....	.....	.....	.....	.....	.....	.....	.....	.....
69	333293	Printing machinery and equipment	1	7	2	5	2	5	8	1
70	333294	Food product machinery .....	.....	2	.....	10	9	2	11	8
71	333295	Semiconductor machinery .....	.....	.....	.....	.....	.....	.....	.....	.....
72	333298	All other industrial machinery	13	.....	.....	.....	.....	.....	.....	.....
73	33331A	Automatic vending, commercial laundry and drycleaning machinery	1	1	4	48	71	2	11	55
74	333313	Office machinery	4	25	33	43	12	9	13	14
75	333314	Optical instruments and lenses	7	20	364	298	5	1	4	1
76	333315	Photographic and photocopying equipment	10	85	220	468	51	69	20	5
77	333319	Other commercial and service machinery	12	281	37	146	78	26	2	159
78	333411	Air purification equipment	3	6	14	82	9	3	.....	3
79	333412	Industrial and commercial fans and blowers	5	3	2	5	1	.....	.....	4
80	333415	A/C, refrigeration, and forced air heating equipment	3	75	45	153	44	51	7	25
81	333511	Industrial molds .....	.....	.....	.....	.....	.....	.....	.....	.....
82	333512	Metal cutting machine tools .....	.....	.....	.....	.....	.....	.....	.....	.....
83	333513	Metal forming machine tools .....	.....	.....	.....	.....	.....	.....	.....	.....
84	333514	Special tools, dies, jigs, and fixtures .....	.....	.....	.....	.....	.....	.....	.....	.....
85	33351A	Rolling mill and other metalworking machinery .....	.....	.....	.....	.....	.....	.....	.....	.....
86	333611	Turbine and turbine generator set units	23	.....	.....	1	.....	.....	.....	.....
87	333618	Other engine equipment	9	14	4	14	.....	3	4	9
88	333911	Pumps and pumping equipment	5	5	4	9	2	1	1	9
89	333912	Air and gas compressors	20	6	3	10	1	2	2	4
90	333913	Measuring and dispensing pumps	5	1	1	3	.....	.....	.....	.....
91	333922	Conveyors and conveying equipment	18	3	.....	.....	.....	14	.....	3
92	333923	Overhead cranes, hoists, and monorail systems	15	4	2	13	1	1	.....	5

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Waste management and remediation services	Educational services	Ambulatory health care services	Hospitals	Nursing and residential care facilities	Social assistance	Performing arts, spectator sports, museums, zoos, and parks	Amusement, gambling, and recreation
			5620	6100	6210	6220	6230	6240	71A0	7130
93	333924	Industrial trucks, trailers, and stackers	33	11	4	12	1	1	3	2
94	333991	Power-driven handtools.....	9	7	1	10	3	1	2	3
95	333992	Welding and soldering equipment.....	.....	5	.....	.....	.....	.....	.....	.....
96	333993	Packaging machinery.....	.....	.....	.....	.....	.....	.....	.....	.....
97	333994	Industrial process furnaces and ovens	6	3	.....	.....	.....	.....	.....	.....
98	333996	Fluid power pumps and motors.....	1	1	.....	.....	.....	.....	.....	3
99	33399A	Scales, balances, and miscellaneous general purpose machinery	7	3	.....	15	3	1	.....	6
100	334111	Electronic computers	79	711	442	793	78	101	130	83
101	334112	Computer storage devices	21	86	192	330	30	45	43	30
102	334113	Computer terminals.....	1	11	12	27	4	4	4	4
103	334119	Other computer peripheral equipment	34	220	266	521	48	50	79	68
104	334210	Telephone apparatus.....	74	64	160	418	30	24	26	27
105	334220	Broadcast and wireless communications equipment	49	57	146	153	61	45	112	38
106	334290	Other communications equipment	1	4	24	47	7	6	1	4
107	334300	Audio and video equipment.....	2	17	21	32	16	13	11	24
108	334510	Electromedical apparatus .....	.....	362	854	4,968	111	1	.....	.....
109	334511	Search, detection, and navigation instruments .....	.....	2	4	1	.....	.....	1	.....
110	334513	Industrial process variable instruments.....	25	.....	.....	.....	.....	.....	.....	.....
111	334514	Totalizing fluid meters and counting devices	3	3	1	1	.....	1	.....	3
112	334515	Electricity and signal testing instruments	21	13	7	10	6	2	1	.....
113	334516	Analytical laboratory instruments .....	.....	27	126	215	.....	.....	1	.....
114	334517	Irradiation apparatus.....	3	166	717	1,432	1	.....	.....	.....
115	334519	Other measuring and controlling devices.....	20	15	2	7	1	1	.....	.....
116	334613	Magnetic and optical recording media .....	.....	3	4	7	1	.....	.....	.....
117	335120	Lighting fixtures.....	3	2	1	1	.....	.....	.....	3
118	335211	Electric housewares and household fans.....	.....	1	1	1	.....	.....	.....	.....
119	335212	Household vacuum cleaners.....	.....	4	1	6	4	1	.....	.....
120	335221	Household cooking appliances .....	.....	.....	.....	.....	1	.....	.....	.....
121	335222	Household refrigerators and home freezers.....	.....	2	.....	2	2	.....	.....	1
122	335224	Household laundry equipment .....	.....	51	.....	.....	27	10	.....	.....
123	335228	Other major household appliances .....	.....	3	.....	.....	.....	.....	.....	.....
124	335311	Electric power and specialty transformers	3	3	2	6	2	1	.....	.....
125	335312	Motors and generators.....	4	5	1	6	.....	1	.....	.....
126	335313	Switchgear and switchboard apparatus	19	7	2	13	2	2	.....	.....
127	335314	Relays and industrial controls	6	.....	.....	2	.....	.....	.....	.....
128	335911	Storage batteries.....	3	1	.....	1	.....	.....	.....	.....
129	335929	Other communication and energy wire .....	.....	1	4	7	2	.....	.....	2
130	335931	Current-carrying wiring Devices.....	.....	.....	.....	.....	.....	.....	.....	.....
131	335999	Miscellaneous electrical equipment	11	9	19	38	10	4	1	.....
132	336110	Automobiles and light trucks	478	72	452	494	108	113	66	84
133	336120	Heavy duty trucks.....	296	38	21	13	6	36	2	5
134	336211	Motor vehicle bodies.....	59	7	.....	.....	.....	2	.....	1
135	336212	Truck trailers.....	116	4	.....	.....	.....	3	5	2
136	336213	Motor homes.....	.....	.....	.....	.....	.....	.....	3	2
137	336214	Travel trailers and campers	1	2	.....	.....	.....	.....	4	7
138	336360	Motor vehicle seating and interior trim .....	.....	.....	2	.....	.....	.....	.....	.....
139	336411	Aircraft.....	4	2	69	.....	3	.....	6	.....
140	336412	Aircraft engines and engine parts .....	.....	.....	3	.....	.....	.....	.....	.....
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	.....
142	336500	Railroad rolling stock.....	.....	.....	.....	.....	.....	.....	.....	.....
143	336611	Ship building and repairing .....	.....	1	.....	.....	.....	.....	4	3
144	336612	Boat building .....	.....	3	.....	.....	.....	.....	6	8
145	336991	Motorcycles, bicycles, and parts.....	.....	1	.....	.....	.....	.....	4	5
146	336999	All other transportation equipment.....	7	6	.....	9	6	2	7	176
147	337110	Wood kitchen cabinets and countertops	1	13	13	29	5	5	.....	.....
148	337121	Upholstered household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....
149	337122	Nonupholstered wood household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....
150	337124	Metal household furniture .....	.....	.....	.....	.....	.....	.....	.....	.....
151	337125	Household furniture, except wood and metal .....	.....	.....	.....	.....	.....	.....	.....	.....
152	337127	Institutional furniture.....	11	188	3	104	24	6	46	69
153	337211	Wood office furniture.....	7	9	53	20	5	2	24	10
154	337212	Custom architectural woodwork and millwork .....	.....	1	6	9	1	2	.....	8
155	337214	Office furniture, except wood	15	72	172	81	45	83	53	24
156	337215	Showcases, partitions, shelving, and lockers.....	9	39	89	185	26	35	9	18
157	337910	Mattresses .....	.....	.....	.....	.....	.....	.....	.....	.....
158	337920	Blinds and shades.....	.....	5	14	22	6	5	.....	5
159	339111	Laboratory apparatus and furniture	3	69	147	152	.....	.....	.....	.....
160	339112	Surgical and medical instruments.....	.....	546	1,482	6,684	492	.....	.....	2
161	339113	Surgical appliances and supplies.....	.....	19	242	1,457	100	.....	.....	.....
162	339114	Dental equipment and supplies.....	.....	63	700	8	.....	.....	.....	.....
163	339920	Sporting and athletic goods.....	.....	346	3	28	.....	25	138	5
164	339942	Lead pencils and art goods.....	.....	8	.....	.....	.....	2	.....	431
165	339950	Sign manufacturing	5	2	26	50	33	25	15	23
166	339992	Musical instruments .....	.....	64	.....	2	1	9	17	13
167	339999	All other miscellaneous manufactured products	3	2	17	34	11	5	16	456
168	420000	Wholesale trade	207	920	1,612	3,809	313	183	150	406
169	4A0000	Retail trade	77	357	230	487	103	105	151	182
170	481000	Air transportation.....	2	28	41	116	9	3	3	8
171	482000	Rail transportation.....	8	5	5	9	1	2	.....	10
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	.....
173	484000	Truck transportation	20	21	31	79	13	10	8	71
174	511200	Software publishers.....	62	955	552	709	65	131	9	4
175	513300	Telecommunications.....	.....	.....	.....	.....	.....	.....	.....	.....
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	.....
177	541330	Engineering services	39	102	412	1,247	103	43	21	63
178	541511	Custom computer programming services	172	547	430	1,258	92	124	25	31
179	541512	Computer systems design services	9	40	85	110	12	15	16	18
180	S00300	Noncomparable imports.....	2	11	16	28	3	4	1	2
		Total new equipment, software, and structures.....	3,916	17,472	13,039	41,014	5,617	2,849	3,635	6,708

Table 1. Distribution of New Equipment, Software, and

[Millions]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Accommodation	Food services and drinking places	Automotive repair and maintenance	Electronic, commercial, and household goods repair	Personal and laundry services	Religious, grantmaking and giving, and social advocacy organizations	Civic, social, professional and similar organizations	Total
			7210	7220	8111	811A	8120	813A	813B	
1	212291	Uranium, radium and vanadium ore mining .....	.....	.....	.....	.....	.....	.....	.....	39
2	213111	Drilling oil and gas wells .....	.....	.....	.....	.....	.....	.....	.....	9,604
3	213112	Support activities for oil and gas operations .....	.....	.....	.....	.....	.....	.....	.....	11,697
4	21311A	Support activities for other mining .....	.....	.....	.....	.....	.....	.....	.....	1,196
5	233511	New residential 1-unit structures, nonfarm construction .....	.....	.....	.....	.....	.....	.....	.....	172,282
6	233512	New residential 2-4 unit nonfarm construction .....	.....	.....	.....	.....	.....	.....	.....	4,495
7	233513	New residential garden apartments construction .....	.....	.....	.....	.....	.....	.....	.....	14,360
8	233514	New high-rise apartments construction.....	.....	.....	.....	.....	.....	.....	.....	4,028
9	233515	New nonfarm residential additions and alterations.....	.....	.....	.....	.....	.....	.....	.....	53,349
10	233516	New hotels and motels construction	15,966	.....	.....	.....	.....	.....	.....	15,966
11	233517	New dormitory and other group housing construction	3	.....	.....	.....	.....	.....	.....	790
12	233523	New warehouse construction .....	.....	3	.....	.....	.....	.....	.....	10,865
13	233524	New garages and service stations construction.....	.....	.....	890	.....	.....	.....	.....	2,599
14	233525	Other new nonfarm buildings construction.....	5	621	344	14	77	12	8	5,459
15	233526	New religious facilities construction.....	.....	.....	.....	.....	.....	5,623	.....	5,623
16	233527	New hospital construction .....	.....	.....	.....	.....	.....	.....	.....	10,835
17	233528	New residential institutional and other health facilities .....	.....	.....	.....	.....	.....	.....	.....	4,262
18	233529	New amusement and recreation facilities construction	24	.....	.....	.....	.....	.....	.....	4,071
19	233532	New railroad facilities construction .....	.....	.....	.....	.....	.....	.....	.....	887
20	233533	New electric utility construction.....	.....	.....	.....	.....	.....	.....	.....	17,763
21	233534	New gas utility facilities construction.....	.....	.....	.....	.....	.....	.....	.....	6,384
22	233535	New petroleum pipelines construction .....	.....	.....	.....	.....	.....	.....	.....	835
23	233536	New water supply facilities construction.....	.....	.....	.....	.....	.....	.....	.....	1,764
24	233543	New academic facilities construction.....	.....	.....	.....	.....	.....	.....	.....	9,486
25	233544	New libraries, museums and cultural facilities construction .....	.....	.....	.....	.....	.....	.....	.....	339
26	233545	New commercial structures.....	53	4,705	9	41	106	25	88	37,590
27	233551	New farm housing units and additions and alterations.....	.....	.....	.....	.....	.....	.....	.....	5,429
28	233552	New farm service facilities construction .....	.....	.....	.....	.....	.....	.....	.....	3,815
29	233572	New dams and reservoir construction .....	.....	.....	.....	.....	.....	.....	.....	444
30	233573	Other new conservation and development construction .....	.....	.....	.....	.....	.....	.....	.....	265
31	233574	Other new nonbuilding construction .....	.....	.....	.....	.....	.....	.....	.....	1,049
32	233612	New highways, bridges and other horizontal construction .....	.....	.....	.....	.....	.....	.....	.....	721
33	233621	New industrial plants construction.....	.....	.....	.....	.....	.....	.....	.....	24,833
34	233624	New waste treatment plants construction .....	.....	.....	.....	.....	.....	.....	.....	1,051
35	233625	New sewer facilities construction .....	.....	.....	.....	.....	.....	.....	.....	401
36	233631	New telephone and telegraph construction .....	.....	.....	.....	.....	.....	.....	.....	10,371
37	233701	Residential maintenance and repair construction .....	.....	.....	.....	.....	.....	.....	.....	22,093
38	233703	Farm residential maintenance and repair and major replacement.....	.....	.....	.....	.....	.....	.....	.....	1,402
39	233706	Railroad maintenance and repair construction.....	.....	.....	.....	.....	.....	.....	.....	3,838
40	233722	New office building construction.....	57	88	56	198	822	210	754	46,510
41	313230	Nonwoven fabric mills .....	.....	.....	.....	.....	.....	.....	.....	1
42	314110	Carpet and rug mills	27	239	5	4	21	40	11	2,905
43	321920	Wood containers and pallets .....	.....	.....	.....	.....	.....	.....	.....	0
44	321991	Manufactured homes, mobile homes .....	.....	124	.....	.....	.....	.....	.....	9,842
45	325180	Other basic inorganic chemicals .....	.....	.....	.....	.....	.....	.....	.....	2,040
46	3261A0	Foam products	2	.....	.....	.....	.....	.....	.....	27
47	326290	Other rubber products	7	1	.....	.....	1	.....	.....	239
48	332212	Hand and edge tools	1	.....	.....	.....	1	1	.....	58
49	332213	Saw blades and handsaws.....	1	.....	.....	.....	.....	1	.....	244
50	332313	Plate work .....	.....	.....	.....	.....	1	.....	.....	48
51	332322	Sheet metal work	7	196	.....	1	.....	3	.....	295
52	332323	Ornamental and architectural metal work .....	.....	.....	.....	.....	.....	.....	.....	121
53	332410	Power boilers and heat exchangers	1	5	22	3	4	3	.....	1,435
54	332420	Metal tanks, heavy gauge	10	8	32	6	12	9	2	2,280
55	332430	Metal cans, boxes, and other containers.....	1	6	.....	.....	1	.....	.....	346
56	332500	Hardware	4	44	1	1	1	5	1	212
57	332910	Metal valves	4	7	3	5	5	14	3	1,442
58	332996	Fabricated pipe and pipe fittings	1	.....	.....	2	.....	.....	.....	441
59	332999	Miscellaneous fabricated metal products	4	21	2	1	1	3	.....	412
60	333111	Farm machinery and equipment	3	7	1	1	9	7	5	12,831
61	333112	Lawn and garden equipment.....	6	40	14	15	57	25	21	4,379
62	333120	Construction machinery	4	3	2	5	13	.....	.....	13,555
63	333131	Mining machinery and equipment.....	.....	.....	.....	.....	.....	.....	.....	1,855
64	333132	Oil and gas field machinery and equipment.....	.....	.....	.....	.....	.....	.....	.....	1,093
65	333210	Sawmill and woodworking machinery .....	.....	.....	.....	10	.....	3	.....	1,229
66	333220	Plastics and rubber industry machinery .....	.....	.....	.....	.....	1	.....	1	3,298
67	333291	Paper industry machinery .....	.....	.....	.....	.....	.....	.....	.....	2,527
68	333292	Textile machinery .....	.....	.....	.....	.....	.....	.....	.....	2,104
69	333293	Printing machinery and equipment	1	.....	.....	.....	3	.....	10	2,857
70	333294	Food product machinery	10	245	.....	.....	.....	21	1	2,142
71	333295	Semiconductor machinery .....	.....	.....	.....	.....	.....	.....	.....	6,349
72	333298	All other industrial machinery.....	.....	.....	1	2	.....	.....	.....	5,855
73	33331A	Automatic vending, commercial laundry and drycleaning machinery	34	26	2	2	168	8	.....	1,204
74	333313	Office machinery	14	89	14	5	15	21	8	2,202
75	333314	Optical instruments and lenses	1	.....	1	23	58	.....	.....	1,946
76	333315	Photographic and photocopying equipment.....	32	22	9	7	301	161	31	6,761
77	333319	Other commercial and service machinery.....	97	1,662	293	6	21	69	14	5,230
78	333411	Air purification equipment	15	7	1	1	3	9	1	683
79	333412	Industrial and commercial fans and blowers	3	7	10	4	8	1	.....	680
80	333415	A/C, refrigeration, and forced air heating equipment.....	78	2,074	18	3	19	42	10	4,401
81	333511	Industrial molds.....	.....	.....	.....	.....	.....	.....	.....	5,665
82	333512	Metal cutting machine tools.....	.....	.....	202	30	.....	.....	.....	6,260
83	333513	Metal forming machine tools .....	.....	.....	6	12	.....	.....	.....	2,121
84	333514	Special tools, dies, jigs, and fixtures .....	.....	.....	27	56	.....	.....	.....	7,819
85	33351A	Rolling mill and other metalworking machinery.....	.....	.....	.....	.....	.....	.....	.....	3,483
86	333611	Turbine and turbine generator set units.....	.....	1	.....	.....	.....	1	1	2,019
87	333618	Other engine equipment.....	22	9	1	1	5	2	.....	1,403
88	333911	Pumps and pumping equipment	4	8	2	1	3	3	1	3,330
89	333912	Air and gas compressors	3	5	179	11	9	2	1	3,423
90	333913	Measuring and dispensing pumps	1	.....	.....	.....	.....	.....	.....	959
91	333922	Conveyors and conveying equipment.....	.....	6	.....	.....	22	.....	.....	5,062
92	333923	Overhead cranes, hoists, and monorail systems.....	6	.....	95	8	5	.....	.....	2,153

Structures to Using Industries, I-O Commodities, 1997—Continued

of dollars]

Line	Input-output commodity code	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Accom-	Food	Automotive	Electronic,	Personal and	Religious,	Civic, social,	Total
			modation	services and drinking places	repair and maintenance	commercial, and household goods repair	laundry services	grantmaking and giving, and social advocacy organizations	professional and similar organizations	
			7210	7220	8111	811A	8120	813A	813B	
93	333924	Industrial trucks, trailers, and stackers	5	2	13	4	1	.....	.....	4,794
94	333991	Power-driven handtools.....	6	6	36	16	3	6	1	2,346
95	333992	Welding and soldering equipment.....	.....	.....	150	23	.....	.....	.....	2,398
96	333993	Packaging machinery.....	.....	.....	.....	.....	.....	.....	.....	3,848
97	333994	Industrial process furnaces and ovens .....	.....	1	.....	.....	3	.....	.....	2,406
98	333996	Fluid power pumps and motors.....	1	2	5	1	2	1	.....	231
99	33399A	Scales, balances, and miscellaneous general purpose machinery	1	42	2	.....	4	1	.....	3,591
100	334111	Electronic computers	92	97	81	58	141	128	84	34,230
101	334112	Computer storage devices	39	48	35	24	42	100	34	9,763
102	334113	Computer terminals.....	3	11	2	1	4	8	2	634
103	334119	Other computer peripheral equipment	64	146	39	27	64	103	43	16,826
104	334210	Telephone apparatus.....	91	81	14	7	33	61	17	29,736
105	334220	Broadcast and wireless communications equipment	17	18	13	16	36	99	29	20,901
106	334290	Other communications equipment	3	10	2	1	4	11	4	756
107	334300	Audio and video equipment.....	14	117	5	2	9	25	6	942
108	334510	Electromedical apparatus .....	.....	.....	.....	.....	.....	.....	.....	6,296
109	334511	Search, detection, and navigation instruments .....	.....	.....	.....	.....	.....	.....	.....	11,279
110	334513	Industrial process variable instruments.....	.....	.....	.....	.....	.....	.....	.....	4,622
111	334514	Totalizing fluid meters and counting devices	2	6	1	1	2	.....	.....	1,213
112	334515	Electricity and signal testing instruments	7	10	40	29	2	1	.....	6,859
113	334516	Analytical laboratory instruments .....	.....	.....	.....	.....	1	.....	.....	3,682
114	334517	Irradiation apparatus.....	.....	.....	1	.....	1	.....	.....	2,665
115	334519	Other measuring and controlling devices	2	2	2	2	2	2	.....	2,233
116	334613	Magnetic and optical recording media	1	1	1	.....	1	1	.....	100
117	335120	Lighting fixtures.....	1	1	.....	26	.....	1	1	468
118	335211	Electric housewares and household fans	2	64	.....	.....	.....	1	.....	87
119	335212	Household vacuum cleaners.....	11	5	.....	.....	1	5	.....	98
120	335221	Household cooking appliances	1	8	.....	.....	.....	1	.....	1,225
121	335222	Household refrigerators and home freezers.....	2	44	.....	.....	.....	1	.....	1,306
122	335224	Household laundry equipment	23	.....	.....	.....	52	7	1	307
123	335228	Other major household appliances	7	.....	.....	.....	.....	.....	.....	363
124	335311	Electric power and specialty transformers	3	9	2	1	1	4	.....	2,605
125	335312	Motors and generators.....	3	2	4	4	6	1	.....	1,507
126	335313	Switchgear and switchboard apparatus	5	15	3	5	5	1	.....	1,875
127	335314	Relays and industrial controls .....	.....	5	6	2	6	.....	.....	1,174
128	335911	Storage batteries.....	.....	.....	.....	.....	.....	.....	.....	350
129	335929	Other communication and energy wire	1	.....	1	1	1	1	.....	245
130	335931	Current-carrying wiring Devices .....	.....	.....	.....	5	.....	.....	.....	67
131	335999	Miscellaneous electrical equipment	13	41	3	72	8	7	2	3,652
132	336110	Automobiles and light trucks	492	1,134	2,016	517	654	531	47	128,124
133	336120	Heavy duty trucks.....	12	3	4	4	19	18	4	13,836
134	336211	Motor vehicle bodies .....	.....	102	15	.....	16	1	.....	2,351
135	336212	Truck trailers.....	2	190	26	.....	29	1	.....	4,941
136	336213	Motor homes.....	.....	.....	.....	.....	.....	.....	.....	123
137	336214	Travel trailers and campers	9	13	1	.....	1	7	.....	497
138	336360	Motor vehicle seating and interior trim .....	.....	.....	.....	.....	.....	.....	.....	363
139	336411	Aircraft.....	.....	.....	.....	.....	.....	1	.....	13,401
140	336412	Aircraft engines and engine parts .....	.....	.....	.....	.....	.....	.....	.....	436
141	336414	Guided missiles and space vehicles .....	.....	.....	.....	.....	.....	.....	.....	81
142	336500	Railroad rolling stock.....	.....	.....	.....	.....	.....	.....	.....	5,291
143	336611	Ship building and repairing .....	.....	.....	.....	.....	.....	6	18	1,824
144	336612	Boat building	18	.....	.....	.....	.....	2	8	644
145	336991	Motorcycles, bicycles, and parts.....	7	.....	1	.....	.....	.....	.....	89
146	336999	All other transportation equipment.....	81	6	2	.....	8	2	4	1,566
147	337110	Wood kitchen cabinets and countertops	5	79	1	1	4	10	2	580
148	337121	Upholstered household furniture	376	.....	.....	.....	.....	.....	.....	461
149	337122	Nonupholstered wood household furniture	511	.....	.....	.....	.....	.....	.....	625
150	337124	Metal household furniture	110	40	.....	.....	.....	.....	.....	173
151	337125	Household furniture, except wood and metal	13	12	.....	.....	.....	.....	.....	31
152	337127	Institutional furniture.....	142	909	93	28	8	206	15	3,957
153	337211	Wood office furniture.....	19	30	12	5	19	22	20	2,712
154	337212	Custom architectural woodwork and millwork	2	23	1	1	4	4	1	243
155	337214	Office furniture, except wood	37	57	20	12	42	51	41	6,429
156	337215	Showcases, partitions, shelving, and lockers.....	34	368	19	11	29	67	18	6,260
157	337910	Mattresses	173	.....	.....	.....	.....	.....	.....	218
158	337920	Blinds and shades.....	6	54	1	1	5	6	2	380
159	339111	Laboratory apparatus and furniture .....	.....	.....	.....	.....	.....	.....	.....	1,692
160	339112	Surgical and medical instruments .....	.....	.....	.....	.....	.....	.....	.....	9,349
161	339113	Surgical appliances and supplies.....	.....	.....	.....	.....	.....	.....	.....	1,913
162	339114	Dental equipment and supplies.....	.....	.....	.....	.....	.....	.....	.....	771
163	339920	Sporting and athletic goods.....	14	.....	.....	.....	.....	.....	.....	1,065
164	339942	Lead pencils and art goods.....	.....	.....	.....	.....	.....	2	.....	12
165	339950	Sign manufacturing	12	140	18	10	62	27	18	5,269
166	339992	Musical instruments	1	3	.....	.....	66	6	2	185
167	339999	All other miscellaneous manufactured products	75	287	5	3	58	10	3	1,713
168	420000	Wholesale trade	348	1,585	364	121	300	305	85	6,757.1
169	4A0000	Retail trade	379	638	193	75	198	324	67	30,822
170	481000	Air transportation.....	3	41	19	5	10	6	1	2,854
171	482000	Rail transportation.....	9	36	17	4	7	6	.....	1,579
172	483000	Water transportation .....	.....	.....	.....	.....	.....	.....	.....	19
173	484000	Truck transportation	40	174	49	10	32	23	3	5,967
174	511200	Software publishers.....	54	261	77	50	130	51	70	31,736
175	513300	Telecommunications.....	.....	.....	.....	.....	.....	.....	.....	5,532
176	531210	Offices of real estate agents and brokers .....	.....	.....	.....	.....	.....	.....	.....	5,480
177	541330	Engineering services	141	710	95	33	79	74	6	20,823
178	541511	Custom computer programming services	144	82	33	106	68	292	106	63,511
179	541512	Computer systems design services	17	51	10	8	19	30	14	3,987
180	S00300	Noncomparable imports.....	4	7	2	2	3	8	3	998
Total new equipment, software, and structures			20,222	18,108	5,796	1,814	4,012	9,063	1,754	1,324,220

Table 2. Distribution of New Equipment and Software

[Millions of dollars at

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Crop production	Animal production	Forestry and logging	Fishing, hunting and trapping	Agriculture and forestry support activities	Oil and gas extraction	Coal mining	Metal ores mining	Nonmetallic mineral mining and quarrying	Support activities for mining
		1110	1120	1130	1140	1150	2110	2121	2122	2123	2130
Equipment and software ¹											
4	Computers and peripheral equipment	345	138	19	2	39	536	78	92	124	280
9	Office and accounting equipment	3	1	1		3	5				5
5	Software	127	145	7		6	783	24	196	258	536
6	Communication equipment	59	19	8	12	20	78	12	14	22	45
7a	Nonmedical instruments and related equipment	81	25	15		9	575	103	147	89	538
8	Photocopy and related equipment	13	10			2	88	5	13	9	32
11	Fabricated metal products	213	201	15	1	18	130	44	8	46	86
12	Engines and turbines	235	78	5	5	4	105	31	8	18	44
13	Metalworking machinery	1					155	44	13	14	47
14	Special industry machinery, n.e.c.			8		2				2	
15	General industrial, including materials handling, equipment	600	228	38	7	26	326	362	176	302	649
16	Electrical transmission, distribution, and industrial apparatus	29	35	4		5	68	39	23	43	140
7b	Medical instruments and related equipment	2				1					
7c	Electromedical equipment										
19	Autos	165	155	6	4	3	106	34	28	60	103
20	Aircraft			2		34	327		16		
21	Ships and boats				37		492				6
22	Railroad equipment							548			
24	Furniture and fixtures	50	16	7		11	96	23	23	44	68
26	Agricultural machinery, including tractors ²	11,875	3,008			522					
27	Construction machinery, including tractors ²	265	85	493	7	15	212	509	378	703	1,085
28	Mining and oilfield machinery						1,379	818	547	578	1,007
29	Service industry machinery	25	9	3		4	24	49	6	31	11
30	Electrical equipment, n.e.c.	2	1			2	68	4	84	4	2
31	Other nonresidential equipment	1,269	694	7	8	20	100	16	18	59	75
18a	Light trucks	6,213	5,820	39		4	204	29	430	52	309
18b	Trucks, other than light, buses and trailers	773	703	153		16	117	213	109	285	125
33	Residential (landlord durables)										
	Total new equipment and software	22,345	11,371	830	83	766	5,974	2,985	2,329	2,743	5,193
Structures ³											
5	Industrial buildings						2,577	239	167	61	1
6	Commercial buildings			5			40	14	17	15	15
9	Religious buildings										
10	Educational buildings										
11	Hospital and institutional buildings										
12	Other nonresidential buildings, excluding farm			35		739					
14	Railroads										
15	Telecommunications										
16	Electric light and power										
17	Gas										
18	Petroleum pipelines						9				
19	Farm nonresidential structures	2,119	1,696								
21a	Petroleum and natural gas, wells						19,377				548
21b	Petroleum and natural gas exploration						1,017				28
22	Other mining construction							399	667	351	
23	Other nonresidential nonbuilding structures	2	6	110	19		4		52		
30a	Single-family structures, nonfarm										
30b	Single-family structures, farm										
31	Multifamily structures										
32	Manufactured homes										
33	Improvements										
34	Other										
35	Brokers' commissions on the sale of new residential structures										
	Total new structures	2,121	1,702	150	19	739	23,024	652	903	427	592
	Total new equipment, software, and structures	24,466	13,073	980	102	1,505	28,998	3,637	3,232	3,170	5,785

See footnotes at the end of the table.

to Using Industries by NIPA Category, 1997

purchasers' prices]

Power generation and supply	Natural gas distribution	Water, sewage and other systems	New and maintenance and repair construction	Food manufacturing	Beverage manufacturing	Tobacco manufacturing	Textile mills	Textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Pulp, paper, and paperboard mills	NIPA line
2211	2212	2213	2300	3110	3121	3122	3130	3140	3150	3160	3210	3221	
1,642	313	81	1,813	791	181	118	94	68	96	18	153	278	4
182	2	1	93	30	8	2	2	1	2	3	3	2	9
2,760	574	125	3,501	984	187	199	156	93	99	17	159	472	5
171	233	19	1,859	117	39	13	12	9	11	2	23	28	6
873	521	74	597	489	63	72	75	28	33	17	97	234	7a
94	16	7	350	74	15	19	10	6	11	2	13	36	8
2,523	118	35	874	533	51	8	32	20	20	6	77	143	11
1,558	431	26	104	26	7	2	4	2	2	2	13	59	12
5	.....	1	245	57	86	2	14	23	5	.....	37	188	13
7	2	596	91	1,903	335	141	1,880	319	451	15	987	2,387	14
629	93	393	3,622	2,840	592	91	226	76	145	36	562	1,147	15
8,957	83	23	724	418	68	14	55	20	35	13	63	367	16
2	.....	.....	24	6	.....	.....	.....	.....	.....	.....	1	2	7b
484	156	60	3,104	303	89	41	36	30	21	5	51	70	19
2	.....	.....	11	4	.....	4	.....	.....	.....	.....	1	6	20
.....	.....	.....	3	1	.....	.....	.....	.....	.....	.....	.....	.....	21
.....	.....	.....	7	3	.....	2	2	.....	.....	.....	1	7	22
247	55	15	794	382	67	26	39	29	38	7	63	77	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
508	95	72	10,437	136	38	14	25	8	7	2	68	116	27
.....	71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
41	10	26	523	302	353	6	18	10	12	3	24	42	29
79	5	4	99	42	11	2	5	2	1	.....	15	20	30
136	50	30	439	352	54	12	32	14	15	5	101	179	31
3,675	115	88	23,294	274	38	7	29	29	45	7	84	43	18a
250	19	174	3,367	273	113	4	13	9	7	5	58	22	18b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
24,825	2,962	1,850	55,968	10,344	2,398	799	2,759	796	1,056	195	2,654	5,925	
6,378	.....	.....	879	1,955	331	54	341	94	194	2	483	415	5
249	12	54	541	79	29	15	27	28	25	23	41	9	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
11,214	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	6,481	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
.....	.....	2,213	126	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
17,841	6,493	2,267	1,547	2,034	360	69	368	122	219	25	524	424	
42,666	9,455	4,117	57,515	12,378	2,758	868	3,127	918	1,275	220	3,178	6,349	

Table 2. Distribution of New Equipment and Software

[Millions of dollars at

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Converted paper product manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Basic chemical manufacturing	Resin, rubber, and artificial fibers manufacturing	Agricultural chemical manufacturing	Pharmaceutical and medicine manufacturing	Paint, coating, and adhesive manufacturing	Soap, cleaning compound, and toiletry manufacturing	Other chemical product and preparation manufacturing
	Industry code	3222	3230	3240	3251	3252	3253	3254	3255	3256	3259
Equipment and software ¹											
4	Computers and peripheral equipment	240	634	380	1,138	489	159	647	95	201	235
9	Office and accounting equipment	6	48	3	6	6	2	4	2	4	2
5	Software	304	458	654	1,549	859	243	1,003	128	264	280
6	Communication equipment	34	70	44	57	44	9	54	11	23	20
7a	Nonmedical instruments and related equipment	104	115	438	854	554	186	681	74	140	261
8	Photocopy and related equipment	30	143	35	97	58	18	154	14	30	34
11	Fabricated metal products	101	54	236	264	181	96	113	22	41	56
12	Engines and turbines	10	4	71	25	19	11	8	3	6	5
13	Metalworking machinery	143	14	80	80	100	16	66	26	35	6
14	Special industry machinery, n.e.c.	912	2,116	1,028	1,157	568	159	106	80	168	300
15	General industrial, including materials handling, equipment	678	597	1,382	2,022	609	235	510	107	311	221
16	Electrical transmission, distribution, and industrial apparatus	57	85	179	336	104	63	77	13	31	38
7b	Medical instruments and related equipment	1	2	.....	4	2	9	11	.....	.....	.....
7c	Electromedical equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Autos	95	131	68	138	88	30	117	30	73	51
20	Aircraft .....	.....	1	5	3	.....	.....	.....	.....	.....	.....
21	Ships and boats .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Railroad equipment	2	3	45	79	57	15	28	3	11	10
24	Furniture and fixtures	81	191	58	123	91	26	106	20	52	41
26	Agricultural machinery, including tractors ² .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Construction machinery, including tractors ²	30	46	110	151	105	39	53	6	21	19
28	Mining and oilfield machinery .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	Service industry machinery	30	34	24	63	46	13	59	7	17	19
30	Electrical equipment, n.e.c.	15	8	8	95	7	4	61	1	5	4
31	Other nonresidential equipment	75	90	38	161	120	59	61	17	39	43
18a	Light trucks	53	158	58	64	50	22	41	7	34	25
18b	Trucks, other than light, buses and trailers	25	70	45	36	16	17	18	3	12	10
33	Residential (landlord durables) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total new equipment and software		3,026	5,072	4,989	8,502	4,173	1,431	3,978	669	1,518	1,680
Structures ³											
5	Industrial buildings	329	668	478	2,004	336	88	1,495	107	219	211
6	Commercial buildings	7	24	29	99	29	22	56	27	24	40
9	Religious buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Educational buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Hospital and institutional buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Other nonresidential buildings, excluding farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Railroads .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Electric light and power .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Gas .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Petroleum pipelines .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Farm nonresidential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21a	Petroleum and natural gas, wells .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21b	Petroleum and natural gas exploration .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other mining construction .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	Other nonresidential nonbuilding structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30a	Single-family structures, nonfarm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30b	Single-family structures, farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	Multifamily structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32	Manufactured homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	Improvements .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34	Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Brokers' commissions on the sale of new residential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total new structures		336	692	507	2,103	365	110	1,551	134	243	251
Total new equipment, software, and structures		3,362	5,764	5,496	10,605	4,538	1,541	5,529	803	1,761	1,931

See footnotes at the end of the table.

to Using Industries by NIPA Category, 1997—Continued
 purchasers' prices]

Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing	Iron and steel mills and manufacturing from purchased steel	Nonferrous metal production and processing	Foundries	Forging and stamping	Cutlery and handtool manufacturing	Architectural and structural metals manufacturing	Boiler, tank, and shipping container manufacturing	Ordnance and accessories manufacturing	Other fabricated metal product manufacturing	Agriculture, construction, and mining machinery	Industrial machinery manufacturing	NIPA line
3260	3270	331A	331B	3315	3321	3322	3323	3324	332A	332B	3331	3332	
252	319	153	160	93	71	42	152	45	12	527	139	126	4
6	6	2	2	1	1	1	3	1	.....	8	2	2	9
390	452	312	281	145	97	52	167	74	23	676	232	232	5
32	64	19	18	10	9	4	18	5	3	48	17	18	6
324	280	155	194	37	54	24	61	37	4	194	72	62	7a
23	26	15	14	7	6	3	12	3	1	39	12	11	8
75	109	49	45	24	15	6	26	13	.....	87	20	9	11
10	17	20	16	5	11	3	10	4	.....	26	5	2	12
2,978	477	1,383	517	429	478	260	446	187	17	3,112	573	408	13
2,922	831	3	18	203	3	11	4	4	39	52	14	183	14
540	1,284	732	411	201	159	81	274	139	6	652	261	143	15
71	112	205	107	47	32	21	41	20	1	162	45	35	16
1	1	.....	.....	.....	.....	.....	1	.....	.....	2	.....	.....	7b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7c
96	101	47	43	34	26	13	8	19	.....	102	44	42	19
.....	.....	.....	.....	.....	.....	2	.....	.....	.....	2	1	.....	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
3	3	3	2	1	1	.....	1	.....	.....	3	1	1	22
89	118	46	39	23	21	13	53	17	2	107	42	32	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
41	168	153	45	9	10	6	26	10	2	50	19	8	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
21	47	25	17	12	6	3	11	7	.....	41	9	4	29
14	19	8	6	2	4	1	4	3	1	18	3	8	30
62	94	31	46	9	11	8	25	12	.....	75	17	12	31
102	124	45	35	45	31	18	12	22	5	102	46	22	18a
19	196	17	18	18	10	4	19	6	1	42	13	11	18b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
8,071	4,848	3,423	2,034	1,355	1,056	576	1,374	628	117	6,127	1,587	1,371	
.....	
1,028	572	266	277	173	139	36	224	65	17	683	225	339	5
34	59	15	26	19	18	10	21	12	4	65	22	30	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
1,062	631	281	303	192	157	46	245	77	21	748	247	369	
9,133	5,479	3,704	2,337	1,547	1,213	622	1,619	705	138	6,875	1,834	1,740	

Table 2. Distribution of New Equipment and Software

[Millions of dollars at

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Commercial and service industry machinery	HVAC and commercial refrigeration equipment	Metalworking machinery manufacturing	Turbine and power transmission equipment manufacturing	Other general purpose machinery manufacturing	Computer and peripheral equipment manufacturing	Audio, video, and communications equipment manufacturing	Semiconductor and electronic component manufacturing	Electronic instrument manufacturing	Magnetic media manufacturing and reproducing
		3333	3334	3335	3336	3339	3341	334A	3344	3345	3346
	Equipment and software ¹										
4	Computers and peripheral equipment	135	75	239	88	187	740	506	789	553	147
9	Office and accounting equipment	2	1	3	1	3	7	6	9	8	2
5	Software	193	123	392	175	370	1,709	1,217	1,795	1,386	289
6	Communication equipment	15	11	23	10	24	79	76	99	93	25
7a	Nonmedical instruments and related equipment	86	45	11	55	99	173	303	666	312	41
8	Photocopy and related equipment	17	7	16	6	20	56	55	79	64	16
11	Fabricated metal products	17	13	53	11	20	11	17	39	24	8
12	Engines and turbines	1	3	7	3	5	1	3	6	2	.....
13	Metalworking machinery	198	257	604	453	712	181	336	625	466	128
14	Special industry machinery, n.e.c.	13	12	81	3	18	268	63	7,952	25	55
15	General industrial, including materials handling, equipment	114	151	99	133	285	248	472	766	366	60
16	Electrical transmission, distribution, and industrial apparatus	26	30	8	53	46	113	239	394	117	26
7b	Medical instruments and related equipment .....	.....	.....	1	.....	1	.....	1	2	2	.....
7c	Electromedical equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
19	Autos	33	21	39	26	16	46	31	20	33	31
20	Aircraft .....	.....	.....	1	.....	1	1	.....	.....	1	.....
21	Ships and boats .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Railroad equipment	1	1	1	1	1	3	3	7	2	2
24	Furniture and fixtures	27	22	22	21	59	120	120	178	130	31
26	Agricultural machinery, including tractors ² .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Construction machinery, including tractors ²	6	6	14	10	17	27	32	98	22	11
28	Mining and oilfield machinery .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	Service industry machinery	6	7	12	5	12	9	10	26	12	2
30	Electrical equipment, n.e.c.	3	4	6	2	9	41	61	83	47	3
31	Other nonresidential equipment	14	10	25	8	25	26	30	67	40	9
18a	Light trucks	28	27	23	28	28	38	79	79	16	20
18b	Trucks, other than light, buses and trailers	8	7	26	11	10	16	20	34	12	3
33	Residential (landlord durables) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new equipment and software	943	833	1,706	1,103	1,968	3,914	3,680	13,813	3,734	909
	Structures ³										
5	Industrial buildings	144	120	196	122	301	528	501	2,245	1,410	85
6	Commercial buildings	16	20	23	18	23	29	89	226	29	39
9	Religious buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Educational buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Hospital and institutional buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Other nonresidential buildings, excluding farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Railroads .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Electric light and power .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Gas .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Petroleum pipelines .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Farm nonresidential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21a	Petroleum and natural gas, wells .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21b	Petroleum and natural gas exploration .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other mining construction .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	Other nonresidential nonbuilding structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30a	Single-family structures, nonfarm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30b	Single-family structures, farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	Multifamily structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32	Manufactured homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	Improvements .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34	Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Brokers' commissions on the sale of new residential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new structures	160	140	219	140	324	557	590	2,471	1,439	124
	Total new equipment, software, and structures	1,103	973	1,925	1,243	2,292	4,471	4,270	16,284	5,173	1,033

See footnotes at the end of the table.

to Using Industries by NIPA Category, 1997—Continued
 purchasers' prices]

Electric lighting equipment manufacturing	Household appliance manufacturing	Electrical equipment manufacturing	Other electrical equipment and component manufacturing	Motor vehicle manufacturing	Motor vehicle body, trailer, and parts manufacturing	Aerospace product and parts manufacturing	Other transportation equipment manufacturing	Furniture and related product manufacturing	Medical equipment and supplies manufacturing	Other miscellaneous manufacturing	Wholesale trade	Retail trade	NIPA line	
3351	3352	3353	3359	3361	336A	3364	336B	3370	3391	3399	4200	4A00		
38	48	135	148	311	772	866	135	147	250	195	3,453	5,187	4	
1	1	2	2	2	9	10	2	4	4	5	316	875	9	
57	63	180	217	861	1,607	2,394	225	134	351	227	3,840	1,908	5	
4	5	14	16	31	86	287	21	19	29	25	2,090	2,037	6	
34	31	90	119	226	517	565	73	45	95	61	208	59	7a	
3	5	11	13	25	66	124	13	14	66	24	662	786	8	
10	11	11	19	46	127	51	27	53	26	37	553	617	11	
1	1	2	3	2	34	6	3	5	3	4	61	19	12	
92	158	298	513	2,412	4,484	1,555	347	288	411	578	725	133	13	
13	31	25	209	5	341	41	17	450	46	243	126	349	14	
96	106	169	216	1,318	1,593	605	253	321	256	312	2,146	1,105	15	
26	19	47	53	152	272	173	87	40	62	40	305	271	16	
				2	1	2		1	7		10	44	7b	
									39		4		7c	
13	12	33	39	60	113	16	16	43	6	24	3,817	2,820	19	
		2			1	313			3	1	18	4	20	
							5						21	
		1	1	4	6	3	1	1	1	2			22	
14	15	29	38	87	212	237	40	59	72	72	1,960	4,035	24	
													26	
5	5	6	14	51	115	64	23	17	15	16	439	318	27	
													28	
5	3	4	8	16	43	21	10	15	14	15	611	2,002	29	
2	2	12	9	6	38	60	9	7	6	4	184	104	30	
5	7	15	22	28	106	60	14	37	31	34	1,103	4,331	31	
22	28	19	32	91	118	40	53	57	15	19	3,694	3,721	18a	
5	3	10	10	12	45	33	13	39	22	22	2,125	834	18b	
													33	
446	554	1,115	1,701	5,748	10,706	7,526	1,387	1,796	1,830	1,961	28,450	31,559		
49	42	155	239	1,374	970	2,054	184	308	301	295		42	5	
24	20	18	87	47	65	33	13	57	14	29	4,541	34,075	6	
													9	
													10	
													11	
													12	
													14	
													15	
													16	
													17	
													18	
													19	
													21a	
													21b	
													22	
													23	
													30a	
													30b	
													31	
													32	
													33	
													34	
													35	
73	62	173	326	1,421	1,035	2,087	197	365	315	324	4,541	34,117		
519	616	1,288	2,027	7,169	11,741	9,613	1,584	2,161	2,145	2,285	32,991	65,676		

Table 2. Distribution of New Equipment and Software

[Millions of dollars at

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Air transportation	Rail transportation	Water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation and support activities for transportation	Couriers and messengers	Warehousing and storage	Newspaper, book, and directory publishers
		4810	4820	4830	4840	4850	4860	48A0	4920	4930	5111
	Equipment and software ¹										
4	Computers and peripheral equipment	1,228	290	122	638	164	328	365	315	173	630
9	Office and accounting equipment	19	2	1	20	4	2	8	19	13	31
5	Software	2,019	320	173	275	133	470	362	899	99	599
6	Communication equipment	10,621	216	2,119	740	284	1,453	232	270	84	241
7a	Nonmedical instruments and related equipment	117	16	4	64	12	121	17	27	5	3
8	Photocopy and related equipment	133	17	6	66	12	15	22	30	25	176
11	Fabricated metal products	69	14	56	51	9	56	53	61	24	25
12	Engines and turbines	5	25	15	65	62	6	13	17	8	3
13	Metalworking machinery	42	243	1	49	10	.....	14	1	.....	14
14	Special industry machinery, n.e.c.	4	1	1	11	5	.....	11	3	5	496
15	General industrial, including materials handling, equipment	1,466	195	167	1,295	100	60	234	269	348	244
16	Electrical transmission, distribution, and industrial apparatus	139	82	36	120	35	42	41	40	18	37
7b	Medical instruments and related equipment	3	.....	.....	2	2	.....	.....	2	.....	.....
7c	Electromedical equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Autos	110	13	37	321	380	44	134	816	91	427
20	Aircraft	13,350	.....	4	.....	.....	.....	164	297	5	1
21	Ships and boats .....	.....	.....	1,652	.....	.....	.....	64	.....	.....	.....
22	Railroad equipment .....	.....	4,787	.....	.....	92	.....	.....	.....	.....	.....
24	Furniture and fixtures	400	59	36	249	55	32	119	108	104	279
26	Agricultural machinery, including tractors ² .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Construction machinery, including tractors ²	58	60	50	63	14	44	29	30	5	3
28	Mining and oilfield machinery .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	Service industry machinery	179	42	21	122	28	6	44	55	28	24
30	Electrical equipment, n.e.c.	16	14	.....	126	1	4	21	32	21	5
31	Other nonresidential equipment	167	96	36	165	35	45	105	303	102	98
18a	Light trucks	625	67	91	1,261	241	424	304	1,284	90	51
18b	Trucks, other than light, buses and trailers	738	169	11	7,652	1,096	20	307	726	48	57
33	Residential (landlord durables) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new equipment and software	31,508	6,728	4,639	13,355	2,774	3,172	2,663	5,604	1,296	3,444
	Structures ³										
5	Industrial buildings .....	.....	.....	.....	1,193	.....	.....	.....	.....	147	482
6	Commercial buildings	195	58	.....	284	170	2,448	29	254	91	84
9	Religious buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Educational buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Hospital and institutional buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Other nonresidential buildings, excluding farm	640	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Railroads .....	.....	4,654	.....	.....	.....	.....	268	.....	.....	.....
15	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Electric light and power .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Gas .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Petroleum pipelines .....	.....	.....	.....	.....	.....	960	.....	.....	.....	.....
19	Farm nonresidential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21a	Petroleum and natural gas, wells .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21b	Petroleum and natural gas exploration .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other mining construction .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	Other nonresidential nonbuilding structures	497	.....	.....	.....	.....	.....	.....	.....	.....	.....
30a	Single-family structures, nonfarm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30b	Single-family structures, farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	Multifamily structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32	Manufactured homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	Improvements .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34	Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Brokers' commissions on the sale of new residential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new structures	1,332	4,712	0	1,477	170	3,408	297	254	238	566
	Total new equipment, software, and structures	32,840	11,440	4,639	14,832	2,944	6,580	2,960	5,858	1,534	4,010

See footnotes at the end of the table.

to Using Industries by NIPA Category, 1997—Continued
 purchasers' prices]

Software publishers	Motion picture and sound recording industries	Radio and television broadcasting	Cable networks and program distribution	Telecommunications	Information services	Data processing services	Monetary authorities, credit intermediation and related activities	Securities, commodity contracts, investments	Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Real estate (and owner occupied dwellings)	Automotive equipment rental and leasing	NIPA line
5112	5120	5131	5132	5133	5141	5142	52A0	5230	5240	5250	5310	5321	
563	216	257	1,185	4,612	208	404	9,042	3,225	3,712	108	1,531	1,055	4
7	8	8	9	156	3	9	2,448	54	135	1	59	16	9
1,638	250	470	626	6,530	393	1,054	6,882	1,386	4,490	200	855	155	5
385	397	2,183	8,561	33,681	174	397	717	341	365	5	707	85	6
1	1	2	5	280	1	2	2	1	5			2	7a
39	251	190	41	212	32	34	747	148	482	5	202	7	8
1	6	2	12	70		2	59	5	16		134	18	11
			15	43	1		7	5	5			4	12
				3								21	13
13	9	45	4	13	21	11	40	5	13				14
5	20	4	28	193	1	5	17	3	10		80	126	15
7	28	13	260	1,627	5	16	58	21	32			21	16
	1				3				64	1			7b
													7c
112	225	218	98	843	56	70	1,147	471	2,692	16	1,919	42,817	19
2				14		1		7	18	1	6		20
	2						10						21
													22
103	271	189	106	1,300	154	77	1,611	492	1,059	11	607	59	24
			134	430	1		2		1			25	26
													27
													28
5	47	6	6	61	10	5	111	35	83	2	258	79	29
11	35	7	89	645	2	11	15	4	12		189		30
24	77	43	39	327	49	18	716	314	553	5	3,049	289	31
28	218	162	203	3,076	42	35	195	41	106	2	272	2,873	18a
	3	4	13	411			6		1		8	522	18b
											6,217		33
2,944	2,065	3,803	11,434	54,527	1,156	2,151	23,832	6,558	13,854	358	16,093	48,194	
	110								1		2		5
481	308	198	1,149	1,341	146	326	9,263	1,427	2,382	1,499	2,562	129	6
													9
													10
	622	902	1,606										11
			3,337	8,965									12
													14
													15
													16
													17
													18
													19
													21a
													21b
													22
											1,287		23
											172,282		30a
											1,449		30b
											22,883		31
											13,863		32
											80,824		33
													34
											5,480		35
481	1,040	1,100	6,092	10,306	146	326	9,263	1,427	2,383	1,499	300,632	129	
3,425	3,105	4,903	17,526	64,833	1,302	2,477	33,095	7,985	16,237	1,857	316,725	48,323	

Table 2. Distribution of New Equipment and Software

[Millions of dollars at

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry. Industry code	Consumer goods and general rental centers	Machinery and equipment rental and leasing	Lessors of nonfinancial intangible assets	Legal services	Accounting and bookkeeping services	Architectural and engineering services	Specialized design services	Computer systems design and related services	Management and technical consulting services	Scientific research and development services
		532A	5324	5330	5411	5412	5413	5414	5415	5416	5417
Equipment and software ¹											
4	Computers and peripheral equipment	397	316	49	1,412	927	2,810	173	1,677	665	599
9	Office and accounting equipment	78	6	1	24	29	31	6	16	17	9
5	Software	179	167	87	596	1,434	6,200	195	4,497	1,272	1,336
6	Communication equipment	302	58	41	185	103	311	35	1,134	162	155
7a	Nonmedical instruments and related equipment	4	1	.....	.....	2	581	.....	7	96	381
8	Photocopy and related equipment	46	13	5	336	158	554	38	112	119	168
11	Fabricated metal products	31	11	.....	15	12	45	2	8	10	19
12	Engines and turbines	8	4	.....	1	1	7	.....	1	1	2
13	Metalworking machinery .....	.....	11	.....	.....	.....	.....	.....	.....	.....	.....
14	Special industry machinery, n.e.c.	3	.....	.....	1	4	113	561	16	20	8
15	General industrial, including materials handling, equipment	55	79	.....	3	6	195	21	20	14	50
16	Electrical transmission, distribution, and industrial apparatus	34	22	1	15	12	39	13	15	18	31
7b	Medical instruments and related equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7c	Electromedical equipment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Autos	413	71	2	261	282	1,109	89	239	297	148
20	Aircraft	128	28	1	.....	5	9	.....	5	15	6
21	Ships and boats	8	258	.....	.....	.....	.....	.....	.....	.....	.....
22	Railroad equipment .....	.....	16	.....	.....	.....	.....	.....	.....	.....	.....
24	Furniture and fixtures	207	43	12	478	298	184	144	210	200	154
26	Agricultural machinery, including tractors ² .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	Construction machinery, including tractors ²	28	16	1	.....	2	36	.....	1	4	4
28	Mining and oilfield machinery .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29	Service industry machinery	125	26	2	45	16	54	5	17	18	27
30	Electrical equipment, n.e.c.	8	46	.....	5	4	63	.....	41	15	19
31	Other nonresidential equipment	1,072	50	5	111	65	196	30	55	76	52
18a	Light trucks	596	249	4	49	42	62	20	112	116	122
18b	Trucks, other than light, buses and trailers	134	57	.....	1	1	16	.....	1	1	1
33	Residential (landlord durables) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new equipment and software	3,856	1,548	211	3,538	3,403	12,615	1,332	8,184	3,136	3,291
Structures ³											
5	Industrial buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Commercial buildings	478	218	100	406	405	697	170	1,039	488	537
9	Religious buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10	Educational buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	Hospital and institutional buildings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Other nonresidential buildings, excluding farm .....	.....	.....	.....	16	13	.....	5	23	.....	.....
14	Railroads .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Telecommunications .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Electric light and power .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Gas .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Petroleum pipelines .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Farm nonresidential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21a	Petroleum and natural gas, wells .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21b	Petroleum and natural gas exploration .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other mining construction .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	Other nonresidential nonbuilding structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30a	Single-family structures, nonfarm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30b	Single-family structures, farm .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	Multifamily structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32	Manufactured homes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33	Improvements .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34	Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Brokers' commissions on the sale of new residential structures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total new structures	478	218	100	422	418	697	175	1,062	488	537
	Total new equipment, software, and structures	4,334	1,766	311	3,960	3,821	13,312	1,507	9,246	3,624	3,828

See footnotes at the end of the table.

to Using Industries by NIPA Category, 1997—Continued
 purchasers' prices]

Advertising and related services	Other professional and technical services	Management of companies and enterprises	Employment services	Travel arrangement and reservation services	All other administrative and support services	Waste management and remediation services	Educational services	Ambulatory health care services	Hospitals	Nursing and residential care facilities	Social assistance	Performing arts, spectator sports, museums, zoos, and parks	NIPA line
5418	5419	5500	5613	5615	561A	5620	6100	6210	6220	6230	6240	71A0	
472	198	1,620	293	177	2,381	184	1,393	1,265	2,277	221	274	347	4
23	8	39	11	7	163	6	33	46	59	15	13	17	9
434	199	1,909	372	102	1,778	239	1,566	1,028	2,034	163	266	35	5
229	92	246	122	121	1,214	138	161	398	735	132	100	169	6
2	14	34	2	.....	24	66	186	371	483	1	2	1	7a
90	292	327	55	10	383	24	163	802	1,102	83	105	38	8
11	22	18	42	.....	185	47	30	9	57	20	16	18	11
1	12	1	2	.....	44	36	16	4	17	.....	3	4	12
.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	13
84	26	16	9	1	82	20	18	5	21	14	10	26	14
37	44	13	11	.....	454	154	75	39	202	28	28	12	15
9	8	22	3	2	115	70	41	36	88	23	11	2	16
.....	.....	.....	.....	.....	56	.....	814	3,424	10,597	773	.....	.....	7b
.....	.....	.....	2	.....	1	.....	602	1,919	7,951	138	1	.....	7c
301	89	472	58	2	1,396	78	71	311	200	56	65	33	19
11	21	10	.....	.....	74	4	4	79	1	3	.....	7	20
.....	5	.....	1	2	1	.....	4	.....	.....	.....	.....	11	21
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
192	81	521	121	44	857	59	462	479	604	151	186	194	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
4	66	3	2	1	127	130	14	1	10	2	2	4	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
17	8	42	14	7	649	23	469	112	460	253	103	25	29
8	1	15	2	.....	120	14	82	9	28	40	13	.....	30
81	74	137	41	49	2,540	81	838	204	585	255	362	301	31
43	103	121	105	26	748	463	11	198	359	67	63	41	18a
1	9	1	1	.....	23	535	54	24	14	7	45	7	18b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33
2,050	1,372	5,567	1,269	551	13,416	2,371	7,107	10,763	27,884	2,445	1,668	1,293	
.....	
221	271	1,176	103	63	1,260	577	21	222	30	1,024	1,173	703	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	239	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	9,308	.....	.....	.....	.....	517	9
.....	.....	.....	.....	.....	.....	.....	.....	195	12,754	2,148	.....	.....	10
15	11	25	8	1	53	.....	27	1	107	.....	8	1,122	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21b
.....	.....	.....	.....	.....	.....	968	.....	.....	.....	.....	.....	.....	22
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30a
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30b
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
.....	.....	.....	.....	.....	.....	.....	787	.....	.....	.....	.....	.....	33
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34
236	282	1,201	111	64	1,313	1,545	10,365	2,276	13,130	3,172	1,181	2,342	
2,286	1,654	6,768	1,380	615	14,729	3,916	17,472	13,039	41,014	5,617	2,849	3,635	

Table 2. Distribution of New Equipment and Software to Using Industries by NIPA Category, 1997—Continued

[Millions of dollars at purchasers' prices]

NIPA line	For the distribution of capital to using industries, read the row for that commodity or category. For the composition of capital used by an industry, read the column for that industry.	Amusements, gambling, and recreation	Accommodation	Food services and drinking places	Automotive repair and maintenance	Electronic, commercial, and household goods repair	Personal and laundry services	Religious, grantmaking and giving, and social advocacy organizations	Civic, social, professional and similar organizations	Total
		7130	7210	7220	8111	811A	8120	813A	813B	
	Equipment and software ¹									
4	Computers and peripheral equipment	257	270	429	211	150	345	463	223	81,598
9	Office and accounting equipment	19	27	160	19	7	21	28	12	5,721
5	Software	37	205	364	116	160	208	354	182	97,988
6	Communication equipment	109	141	283	39	30	93	221	62	80,154
7a	Nonmedical instruments and related equipment	4	5	10	3	3	7	3		16,555
8	Photocopy and related equipment	11	49	33	15	40	531	243	45	12,640
11	Fabricated metal products	42	37	351	63	20	27	41	6	10,603
12	Engines and turbines	11	24	11	1	1	5	3	1	3,754
13	Metalworking machinery				280	115				29,543
14	Special industry machinery, n.e.c.	11	16	314	230	17	9	36	16	32,851
15	General industrial, including materials handling, equipment	57	62	110	548	84	77	31	5	43,295
16	Electrical transmission, distribution, and industrial apparatus		35	96	68	93	32	17	2	19,359
7b	Medical instruments and related equipment	3								15,893
7c	Electromedical equipment				1					10,659
19	Autos	62	91	1,281	176	74	188	314	45	75,149
20	Aircraft							1		15,049
21	Ships and boats	12	21					8	27	2,630
22	Railroad equipment									5,779
24	Furniture and fixtures	189	1,918	2,293	213	85	152	527	133	30,039
26	Agricultural machinery, including tractors ²									15,405
27	Construction machinery, including tractors ²		7	3	87	15	19	1		19,275
28	Mining and oilfield machinery									4,400
29	Service industry machinery	320	279	4,975	202	13	251	158	30	14,917
30	Electrical equipment, n.e.c.	4	65	178	1	85	65	21	2	3,667
31	Other nonresidential equipment	1,668	381	1,285	74	54	355	414	101	29,084
18a	Light trucks	33	466		2,101	510	551	287	8	69,591
18b	Trucks, other than light, buses and trailers	9	15	336	49	5	71	22	4	23,990
33	Residential (landlord durables)									6,217
	Total new equipment and software	2,858	4,114	12,512	4,497	1,561	3,007	3,193	904	775,805
	Structures ³									
5	Industrial buildings			10						37,811
6	Commercial buildings	993	110	4,965	955	239	928	235	842	89,206
9	Religious buildings							5,623		5,623
10	Educational buildings									9,825
11	Hospital and institutional buildings									15,097
12	Other nonresidential buildings, excluding farm	2,446	15,995	621	344	14	77	12	8	25,496
14	Railroads									4,922
15	Telecommunications									12,302
16	Electric light and power									11,214
17	Gas									6,481
18	Petroleum pipelines									969
19	Farm nonresidential structures									3,815
21a	Petroleum and natural gas, wells									19,925
21b	Petroleum and natural gas exploration									1,045
22	Other mining construction									1,417
23	Other nonresidential nonbuilding structures	411								5,695
30a	Single-family structures, nonfarm									172,282
30b	Single-family structures, farm									1,449
31	Multifamily structures									22,883
32	Manufactured homes									13,864
33	Improvements									80,824
34	Other		3							790
35	Brokers' commissions on the sale of new residential structures									5,480
	Total new structures	3,850	16,108	5,596	1,299	253	1,005	5,870	850	548,415
	Total new equipment, software, and structures	6,708	20,222	18,108	5,796	1,814	4,012	9,063	1,754	1,324,220

1. The line numbers correspond to the line numbers in NIPA "Table 5.8. Private Fixed Investment in Equipment and Software by Type."

2. Includes tractors, which is a separate line in the NIPAs.

3. The line numbers correspond to the line numbers in NIPA "Table 5.6. Private Fixed Investment in Structures by Type." Note: NIPA line numbers followed by a letter indicate that detail has been added to the NIPA line. NIPA National income and product accounts.

Reconciliation of the U.S.-Canadian Current Account, 2001 and 2002

By Patricia Abaroa, Edward Dozier, and Denis Caron

ON a reconciled basis, the U.S. deficit, or Canadian surplus, is \$39.1 billion for 2001 and \$38.0 billion for 2002 (chart 1, table 1).¹ The U.S.-published current-account balance with Canada is a U.S. deficit of \$28.1 billion for 2001 and a U.S. deficit of \$30.4 billion for 2002; the corresponding Canadian-published balance is a Canadian surplus (U.S. deficit) of \$37.0 billion for 2001 and a Canadian surplus (U.S. deficit) of \$38.3 billion for 2002.²

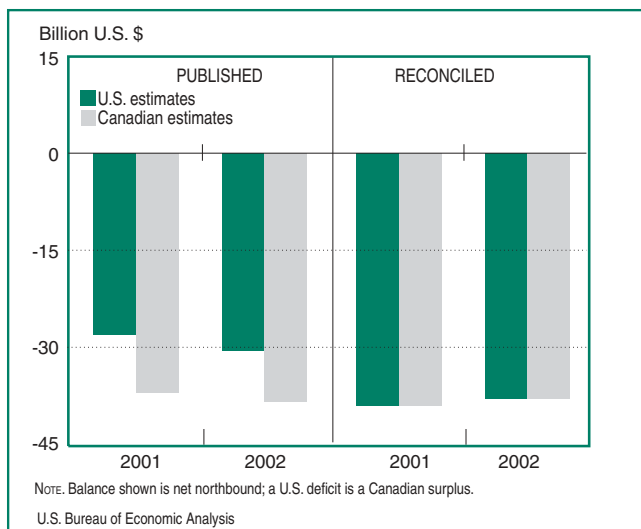
This article presents the results of the reconciliation of the bilateral current-account estimates of Canada and the United States for 2001 and 2002.³ The details of the current-account reconciliation for 2001 and 2002 are presented in the tables that follow this article. Tables 2.1 and 2.2 show the details of the major types

1. The reconciled estimates are intended to show how the current-account estimates would appear if both countries used the same definitions, methodologies, and data sources. In this article, all values are expressed in U.S. dollars.

2. For this year's reconciliation, the U.S. deficit for 2001 is revised from the previously published deficit of \$26.5 billion used in last year's reconciliation, and the Canadian surplus for 2001 is revised from the previously published surplus of \$42.5 billion used in last year's reconciliation.

This article will also be published in *Canada's Balance of International Payments, Third Quarter 2003*.

Chart 1. U.S.-Canadian Current-Account Balance



of reconciliation adjustments—definitional, methodological, and statistical—that were made to the major current-account components. Tables 3.1 and 3.2 present the published estimates, the estimates on a common basis (after the estimates have been adjusted for definitional and methodological differences), the reconciled estimates, and the amounts of the adjustments for each major current-account component. Tables 4–7 present the reconciliation details for goods, services, and investment income.⁴

3. The reconciliation of the current account has been undertaken each year since 1970. Summary results of the reconciliations were published in the United States in the following issues of the *SURVEY OF CURRENT BUSINESS*: June 1975, September 1976 and 1977, December 1979, June 1981, and each December of 1981–91. Complete details of the reconciliations for 1990 forward were published in the following issues of the *SURVEY*: November 1992, each October of 1993–95, and each November of 1996–2002. In Canada, the results were published in the following issues of *Canada's Balance of International Payments* (catalogue 67–001), a publication of Statistics Canada: Fourth Quarter 1973, Second Quarter 1976 and 1977, Third Quarter 1978 and 1979, First Quarter 1981, and each Third Quarter of 1981–2002.

4. For the reconciliation, some of the details presented in the tables in this article differ from those presented in the balance-of-payments tables regularly published by the U.S. Bureau of Economic Analysis and by Statistics Canada.

Table 1. Major U.S.-Canadian Balances

[Billions of U.S. dollars]

	Published estimates		Reconciled estimates	
	United States	Canada	United States	Canada
2001				
Goods and services	-48.7	58.6	-59.5	59.5
Goods	-55.5	62.7	-63.7	63.7
Services	6.8	-4.1	4.2	-4.2
Income	21.4	-23.8	21.4	-21.4
Current unilateral transfers	-0.8	2.2	-0.9	0.9
Current account	-28.1	37.0	-39.1	39.1
2002				
Goods and services	-45.1	55.0	-56.0	56.0
Goods	-50.9	58.6	-59.1	59.1
Services	5.8	-3.6	3.1	-3.1
Income	15.3	-18.9	18.5	-18.5
Current unilateral transfers	-0.6	2.2	-0.5	0.5
Current account	-30.4	38.3	-38.0	38.0

NOTE: A U.S. surplus (+) is a Canadian deficit (-), and a Canadian surplus (+) is a U.S. deficit (-). Details may not add to totals because of rounding.

Reconciled Current-Account Balances

In the U.S. current account, the reconciliation adjustments result in an increase of \$11.0 billion in the U.S. deficit for 2001 and an increase of \$7.6 billion in the U.S. deficit for 2002. In both years, the increases reflect larger upward adjustments to the U.S. southbound estimates than to the U.S. northbound estimates (tables 2.1 and 2.2).⁵ The largest increases in the U.S. southbound estimates result from the addition of Canadian reexports to U.S. goods imports (a definitional adjustment), from the valuation of U.S. natural gas imports to include inland freight (a definitional adjustment), from an increase for undercoverage of some southbound services (a statistical adjustment), and for 2001, from adjustments for statistical differences in direct

5. In this article, the term "northbound" refers to U.S. exports of goods and services, U.S. income receipts, and current unilateral transfers to the United States, and it refers to Canadian imports of goods and services, Canadian income payments, and current unilateral transfers from Canada. The term "southbound" refers to U.S. imports of goods and services, U.S. income payments, and current unilateral transfers from the United States, and it refers to Canadian exports of goods and services, Canadian income receipts, and current unilateral transfers to Canada.

Acknowledgments

The reconciliations were carried out under the direction of Denis Caron, Chief, Current Account, in Statistics Canada's Balance of Payments Division; Patricia Abaroa and Edward Dozier, international economists in BEA's Balance of Payments Division; and Anthony DiLullo, former Assistant Chief of BEA's Balance of Payments Division and currently serving as a consultant to BEA. At Statistics Canada, Denis Caron was responsible for reconciling Canadian goods and services, Éric Simard for Canadian direct investment income, and Robert Théberge for Canadian portfolio investment income, with the collaboration and assistance of Brian André, Heather Collier, and Jacqueline Dickie. At BEA, Patricia Abaroa was responsible for reconciling the U.S. portfolio income accounts; Mark New, for the accounts related to U.S. direct investment in Canada; Gregory Fouch, for the accounts related to Canadian direct investment in the United States; Mai-Chi Hoang, for goods; and Michael Mann and Edward Dozier, for services, with the assistance of Mary-Frances Styczynski for financial services.

Note on the U.S.-Canadian Current-Account Reconciliation

The U.S.-Canadian current-account reconciliation, which explains the differences between the estimates of the bilateral current account published by the U.S. Bureau of Economic Analysis (BEA) and those published by Statistics Canada, is undertaken because of the extensive economic links between Canada and the United States. The reconciled estimates are intended to assist analysts who use both countries' statistics and to show how the current-account estimates would appear if both countries used common definitions, methodologies, and data sources.¹

In principle, the bilateral current account of one country should mirror the bilateral current account of the other country. Differences occur in the published estimates of the U.S. and Canadian current accounts because of variations in the definitions, methodologies, and statistical sources that are used by each country. Some of the differences for 2002 are in components of the current account for which data are still preliminary and subject to revision; these differences may be eliminated when final data for these components become available.

1. A detailed article on the methodology was published by BEA in "Reconciliation of the U.S.-Canadian Current Account" in the November 1992 *Survey* and by Statistics Canada in *Reconciliation of the Canadian-United States Current Account, 1990-1991*. Statistics Canada also published a shortened version in the December 1992 *Canadian Economic Observer* and in Canada's *Balance of International Payments, Third Quarter 1992*.

The longstanding Canadian-U.S. current-account reconciliation is among the leading examples of the benefits of international data exchanges. As a result of the reconciliation process and the exchange of data, the accuracy of the published estimates of transactions between Canada and the United States and the efficiency in producing the estimates have increased. The exchange of data between Canada and the United States—for transactions such as trade in goods, travel, passenger fares, Canadian and U.S. Government transactions, and some large transportation transactions—covers more than 80 percent of the value of the Canadian and U.S. current account and has eliminated some of the differences in the Canadian- and U.S.-published estimates.

Although the U.S.- and Canadian-published estimates are reconciled and there is extensive exchange of data between Canada and the United States, differences in the published estimates remain. Complete substitution of the reconciled estimates for published estimates and complete exchange of data are not feasible for several reasons. For trade in goods, imports in the U.S. accounts would be affected because the United States attributes Canadian reexports to the country of origin rather than to Canada, the last country of shipment. For some accounts, the protection of the confidentiality of the source data bars the exchange of data. Finally, a few differences are attributable to different requirements for integrating the international and national (domestic) accounts in each country.

investment income. The largest increases in the U.S. northbound estimates result from upward adjustments to investment income for undercoverage of income on U.S. holdings of Canadian bonds (definitional and statistical adjustments).

In the Canadian current account, the reconciliation adjustments result in an increase of \$2.1 billion in the 2001 Canadian surplus and in a decrease of \$0.3 billion in the 2002 Canadian surplus. In both years, the changes to the Canadian surplus reflect downward adjustments to both southbound estimates and northbound estimates. For 2001, the increase reflects a larger downward adjustment to the Canadian northbound estimate than to the Canadian southbound estimate, and for 2002, the decrease reflects a larger downward

adjustment to the Canadian southbound estimate than to the Canadian northbound estimate. In both years, the Canadian southbound estimates were adjusted downward to account for definitional differences, mainly in unilateral transfers; to account for methodological differences, mainly the netting of Canadian bank claims and liabilities in "other" investment income; and downward adjustments to account for statistical differences, mainly in direct investment income. In the Canadian northbound estimates for both years, downward adjustments for definitional and methodological differences were mainly in "other" investment income, and downward adjustments for statistical differences were mainly in "other" services. Although the methodological adjustments explain part

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2001

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	United States	Canada	Reclassification		Gross or net		United States	Canada	United States	Canada
			United States	Canada	United States	Canada				
Goods, balance of payments basis	125	-198	264				229	-580	618	-779
Valuation adjustments	125	-198							125	-198
Reclassification of equipment repairs from unaffiliated services.....			264						264	
Statistical adjustments							229	-580	229	-580
Services	-27	-500	-264	-69			478	-333	186	-901
Travel			790				-131	30	659	30
Reclassification of education from unaffiliated services.....			569						569	
Reclassification of medical services from unaffiliated services.....			221						221	
Statistical adjustments							-131	30	-131	30
Passenger fares							-422		-422	
Statistical adjustments							-422		-422	
Other transportation		-106		212			-61	91	-61	198
Valuation adjustments		-106								-106
Reclassification of transportation services from unaffiliated services				212						212
Statistical adjustments							-61	91	-61	91
Other services	-27	-394	-1,054	-281			1,092	-454	10	-1,129
Affiliated		-94	-362				118	-1,925	-244	-2,019
Valuation adjustments		-94								-94
Reclassification of film rentals and courier services to unaffiliated services.....			-362						-362	
Statistical adjustments							118	-1,925	118	-1,925
Unaffiliated	11	-300	-692	-281			974	1,412	293	831
Valuation adjustments	11	-300							11	-300
Reclassification of transactions to or from other accounts.....			-692	-281					-692	-281
Statistical adjustments							974	1,412	974	1,412
U.S. military sales.....	-38							59	-38	59
Valuation adjustments	-38								-38	
Statistical adjustments								59		59
Income	2,253	-3,593		69	-1,204	-2,186	265	906	1,314	-4,804
Direct investment	-94	-491		-26		-113	-269	1,292	-363	662
Valuation adjustments	-94	-491							-94	-491
Reclassification of dividends to "other" income.....				-26						-26
Adjustment of interest income to a net basis						-113				-113
Statistical adjustments							-269	1,292	-269	1,292
Other investment	2,347	-3,102		26	-1,204	-2,073	534	-398	1,677	-5,547
Interest adjustment for coverage of U.S. holdings of Canadian bonds	1,583	-1,475							1,583	-1,475
Other valuation adjustments	764	-1,627							764	-1,627
Reclassification of dividends from direct investment.....				26						26
Adjustment of interest income to a net basis					-1,204	-2,073			-1,204	-2,073
Statistical adjustments							534	-398	534	-398
Compensation of employees.....				69				12		81
Current unilateral transfers.....	-202	-481			297		49		144	-481
Valuation adjustments	-202	-481							-202	-481
Adjustment of U.S. transfers to a gross basis.....					297				297	
Statistical adjustments							49		49	
Total adjustments.....	2,149	-4,772			-907	-2,186	1,021	-7	2,262	-6,965

of the total adjustments to the northbound and the southbound estimates of “other” investment income, they do not affect the current-account balance because the northbound and the southbound methodological adjustments are offsetting.

Summary of Reconciliation Methodology

In reconciling the differences in the U.S.- and Canadian-published bilateral current-account estimates, the estimates are first restated on a common basis—that is, they are adjusted for definitional and methodological differences; the remaining adjustments that are needed to reach the reconciled values are the statistical adjustments. The framework for reconciling the U.S. and Canadian estimates to a common basis mainly follows the

international standards published in the International Monetary Fund's *Balance of Payments Manual* (fifth edition). The U.S.- and Canadian-published estimates now largely conform to the international standards, but some differences with the international standards—and between the U.S. and Canadian estimates—remain in the published estimates because of data limitations, difficulties in determining country attribution, differences in classification and because in a few cases, international standards provide for more than one acceptable treatment.

The definitional adjustments mainly reflect data limitations and differences in country attribution. For example, as part of the reconciliation, U.S.-published estimates of imports of goods from Canada

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2002

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	United States	Canada	Reclassification		Gross or net		United States	Canada	United States	Canada
			United States	Canada	United States	Canada				
Goods, balance of payments basis	-45	-409	239				216	-619	411	-1,028
Valuation adjustments	-45	-409							-45	-409
Reclassification of equipment repairs from unaffiliated services			239						239	
Statistical adjustments							216	-619	216	-619
Services	-44	-524	-239	-72			-242	-281	-525	-877
Travel			874				-122	21	752	21
Reclassification of education from unaffiliated services			623						623	
Reclassification of medical services from unaffiliated services			251						251	
Statistical adjustments							-122	21	-122	21
Passenger fares							-436		-436	
Statistical adjustments							-436		-436	
Other transportation		-90		209			-53	180	-53	299
Valuation adjustments		-90								-90
Reclassification of transportation services from unaffiliated services				209						209
Statistical adjustments							-53	180	-53	180
Other services	-44	-434	-1,113	-281			369	-482	-788	-1,197
Affiliated		-85	-402				-429	-1,445	-831	-1,530
Valuation adjustments		-85								-85
Reclassification of film rentals and courier services to unaffiliated services			-402						-402	
Statistical adjustments							-429	-1,445	-429	-1,445
Unaffiliated		-349	-711	-281			798	920	87	290
Valuation adjustments		-349								-349
Reclassification of transactions to or from other accounts			-711	-281					-711	-281
Statistical adjustments							798	920	798	920
U.S. military sales	-44							43	-44	43
Valuation adjustments	-44								-44	
Statistical adjustments								43		43
Income	2,295	-3,201		72	-796	-1,041	1,537	1,785	3,036	-2,385
Direct investment	-115	-511		-26		-98	-250	2,098	-365	1,463
Valuation adjustments	-115	-511							-115	-511
Reclassification of dividends to “other” income				-26						-26
Adjustment of interest income to a net basis						-98				-98
Statistical adjustments							-250	2,098	-250	2,098
Other investment	2,410	-2,690		26	-796	-943	1,787	-324	3,401	-3,931
Interest adjustment for coverage of U.S. holdings of Canadian bonds	1,725	-1,613							1,725	-1,613
Other valuation adjustments	685	-1,077							685	-1,077
Reclassification of dividends from direct investment				26						26
Adjustment of interest income to a net basis					-796	-943			-796	-943
Statistical adjustments							1,787	-324	1,787	-324
Compensation of employees				72				11		83
Current unilateral transfers	-22	-378					50		286	-378
Valuation adjustments	-22	-378							-22	-378
Adjustment of U.S. transfers to a gross basis							50		258	
Statistical adjustments							50		50	
Total adjustments	2,184	-4,512			-538	-1,041	1,561	885	3,208	-4,668

are adjusted to include Canadian reexports to the United States (goods imported by Canada from third countries and then reexported to the United States without substantial change) because U.S. imports of goods are recorded on a country-of-origin basis. Another example of a definitional adjustment is that the Canadian estimates, mainly investment income, are adjusted to a basis that is net of withholding taxes because the U.S. withholding tax estimates—which are included on a global basis in the U.S.-published accounts—cannot be allocated by country for comparison with the Canadian estimates.

The methodological adjustments mainly reflect differences in classification. For example, parts of the U.S. estimates of film rentals and courier services are re-

corded in various services accounts; for reconciliation, they are reclassified to a single account. A few U.S. and Canadian accounts, mainly interest income, are adjusted to a net or gross basis for comparability.

Statistical differences reflect the use of different source data in the United States and Canada; the difficulty in determining country attribution because of insufficient data; the preliminary nature of some of the data, particularly for the most recent year; and the use of sample data between benchmarks. For both the northbound and the southbound estimates, most of the statistical differences are in the U.S. and Canadian estimates of “other” services and of investment income.

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2001

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	Canada	United States	Reclassification		Gross or net		Canada	United States	Canada	United States
			Canada	United States	Canada	United States				
Goods, balance of payments basis	131	8,460		9			78	387	208	8,855
Valuation adjustments	-2,018	306							-2,018	306
Canadian reexports to the United States		6,005								6,005
Inland freight adjustment	2,149	2,149							2,149	2,149
Reclassification of equipment repairs from unaffiliated services				9						9
Statistical adjustments							78	387	78	387
Services	-266	-84	-212	-9			-453	2,920	-929	2,827
Travel				17				62		79
Reclassification of education from unaffiliated services				17						17
Statistical adjustments								62		62
Passenger fares										
Other transportation	-96	-64	91	-121			153	-124	148	-309
Valuation adjustments	-96	-64							-96	-64
Reclassification of courier services to unaffiliated services				-121						-121
Reclassification of transportation services from unaffiliated services			91						91	
Statistical adjustments							153	-124	153	-124
Other services	-170	-20	-303	95			-606	2,982	-1,077	3,057
Affiliated	-27			-28			-1,080	587	-1,107	559
Valuation adjustments	-27								-27	
Reclassification of selected services to unaffiliated services				-28						-28
Statistical adjustments							-1,080	587	-1,080	587
Unaffiliated	-143		-303	123			474	2,395	28	2,518
Valuation adjustments	-143								-143	
Reclassification of transactions to or from other accounts			-303	123					-303	123
Statistical adjustments							474	2,395	474	2,395
U.S. defense expenditures		-20								-20
Valuation adjustments		-20								-20
Statistical adjustments										
Income	-523	-448	212		-2,186	-1,204	172	3,000	-2,325	1,348
Direct investment	-205	-207			-113		-581	2,871	-899	2,664
Valuation adjustments	-205	-207							-205	-207
Adjustment of interest income to a net basis					-113				-113	
Statistical adjustments							-581	2,871	-581	2,871
Other investment	-318	-241			-2,073	-1,204	668	129	-1,723	-1,316
Valuation adjustments	-318	-241							-318	-241
Adjustment of interest income to a net basis					-2,073	-1,204			-2,073	-1,204
Statistical adjustments							668	129	668	129
Compensation of employees			212				85		297	
Current unilateral transfers	-1,936	-92				297	127		-1,809	205
Valuation adjustments	-1,936	-92							-1,936	-92
Adjustment of U.S. transfers to a gross basis						297				297
Statistical adjustments							127		127	
Total adjustments	-2,594	7,836			-2,186	-907	-76	6,307	-4,855	13,235

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2002

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	Canada	United States	Reclassification		Gross or net		Canada	United States	Canada	United States
			Canada	United States	Canada	United States				
Goods, balance of payments basis	-694	8,296		5			171	371	-524	8,672
Valuation adjustments	-2,209	247							-2,209	247
Canadian reexports to the United States		6,534								6,534
Inland freight adjustment	1,515	1,515							1,515	1,515
Reclassification of equipment repairs from unaffiliated services				5						5
Statistical adjustments							171	371	171	371
Services	-423	-83	-220	-5			332	2,299	-310	2,211
Travel				16				60		76
Reclassification of education from unaffiliated services				16						16
Statistical adjustments								60		60
Passenger fares								-1		-1
Other transportation	-115	-66	90	-313			139	-82	114	-461
Valuation adjustments	-115	-66							-115	-66
Reclassification of courier services to unaffiliated services				-313						-313
Reclassification of transportation services from unaffiliated services			90						90	
Statistical adjustments							139	-82	139	-82
Other services	-308	-17	-310	292			193	2,322	-424	2,597
Affiliated	-22			-28			-596	388	-618	360
Valuation adjustments	-22								-22	
Reclassification of selected services to unaffiliated services				-28						-28
Statistical adjustments							-596	388	-596	388
Unaffiliated	-286	3	-310	320			779	1,934	183	2,257
Valuation adjustments	-286	3							-286	3
Reclassification of transactions to or from other accounts			-310	320					-310	320
Statistical adjustments							779	1,934	779	1,934
U.S. defense expenditures		-20					10		10	-20
Valuation adjustments		-20								-20
Statistical adjustments							10		10	
Income	-1,726	-407	220		-1,041	-796	612	1,011	-1,935	-192
Direct investment	-1,519	-23			-98		-16	693	-1,633	670
Valuation adjustments	-1,519	-23							-1,519	-23
Adjustment of interest income to a net basis					-98				-98	
Statistical adjustments							-16	693	-16	693
Other investment	-207	-384			-943	-796	543	318	-607	-862
Valuation adjustments	-207	-384							-207	-384
Adjustment of interest income to a net basis					-943	-796			-943	-796
Statistical adjustments							543	318	543	318
Compensation of employees			220				85		305	
Current unilateral transfers	-1,879	-106				258	-236		-2,115	152
Valuation adjustments	-1,879	-106							-1,879	-106
Adjustment of U.S. transfers to a gross basis						258				258
Statistical adjustments							-236		-236	
Total adjustments	-4,722	7,700			-1,041	-538	879	3,681	-4,884	10,843

Table 3.1. U.S.-Canadian Current-Account Reconciliation, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada
2001										
Goods and services	187,972	190,456	-2,484	188,070	189,689	-1,619	188,776	188,776	804	-1,680
Goods, balance of payments basis	163,259	164,656	-1,397	163,648	164,457	-809	163,877	163,877	618	-779
Services	24,713	25,800	-1,087	24,422	25,232	-810	24,899	24,899	186	-901
Travel	6,595	7,224	-629	7,385	7,224	161	7,254	7,254	659	30
Passenger fares	1,768	1,346	422	1,768	1,346	422	1,346	1,346	-422	.....
Other transportation	2,478	2,219	259	2,478	2,325	153	2,417	2,417	-61	198
Other services	13,872	15,011	-1,139	12,791	14,337	-1,546	13,882	13,882	10	-1,129
Income	21,880	27,998	-6,118	22,929	22,290	639	23,194	23,194	1,314	-4,804
Investment income	21,799	27,998	-6,199	22,848	22,221	627	23,113	23,113	1,314	-4,885
Direct investment	11,975	10,950	1,025	11,881	10,321	1,560	11,612	11,612	-363	662
Other investment	9,824	17,048	-7,224	10,967	11,900	-933	11,501	11,501	1,677	-5,547
Compensation of employees	81	(¹)	81	81	69	12	81	81	.....	81
Current unilateral transfers	(²)	625	-625	95	144	-49	144	144	144	-481
Current account, northbound	209,852	219,079	-9,227	211,094	212,123	-1,029	212,114	212,114	2,262	-6,965
2002										
Goods and services	185,364	187,155	-1,791	185,277	186,149	-872	185,250	185,250	-114	-1,905
Goods, balance of payments basis	160,895	162,334	-1,439	161,090	161,925	-835	161,306	161,306	411	-1,028
Services	24,469	24,821	-352	24,187	24,224	-37	23,944	23,944	-525	-877
Travel	6,268	6,999	-731	7,142	6,999	143	7,020	7,020	752	21
Passenger fares	1,717	1,281	436	1,717	1,281	436	1,281	1,281	-436	.....
Other transportation	2,624	2,272	352	2,624	2,391	233	2,571	2,571	-53	299
Other services	13,860	14,269	-409	12,704	13,553	-849	13,072	13,072	-788	-1,197
Income	19,368	24,789	-5,421	20,866	20,619	247	22,404	22,404	3,036	-2,385
Investment income	19,285	24,789	-5,504	20,783	20,547	236	22,321	22,321	3,036	-2,468
Direct investment	11,208	9,380	1,828	11,093	8,745	2,348	10,843	10,843	-365	1,463
Other investment	8,077	15,409	-7,332	9,690	11,802	-2,112	11,478	11,478	3,401	-3,931
Compensation of employees	83	(¹)	83	83	72	11	83	83	.....	83
Current unilateral transfers	(²)	664	-664	236	286	-50	286	286	286	-378
Current account, northbound	204,732	212,608	-7,876	206,379	207,054	-675	207,940	207,940	3,208	-4,668

1. In the Canadian published accounts, compensation of employees is included in "other" services.

2. Current unilateral transfers are published on a net basis in the U.S. accounts and appear as net payments in table 3.2.

Table 3.2. U.S.-Canadian Current-Account Reconciliation, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States
2001										
Goods and services	249,037	236,634	12,403	248,691	245,007	3,684	248,316	248,316	-721	11,682
Goods	227,384	218,737	8,647	227,515	227,205	310	227,592	227,592	208	8,855
Services	21,653	17,897	3,756	21,176	17,802	3,374	20,724	20,724	-929	2,827
Travel	6,424	6,345	79	6,424	6,362	62	6,424	6,424	.....	79
Passenger fares	685	685	.....	685	685	.....	685	685	.....	.....
Other transportation	2,880	3,337	-457	2,875	3,152	-277	3,028	3,028	148	-509
Other services	11,664	7,530	4,134	11,192	7,603	3,589	10,587	10,587	-1,077	3,057
Income	4,137	464	3,673	1,638	-1,187	2,825	1,812	1,812	-2,325	1,348
Investment income	4,137	167	3,970	1,426	-1,484	2,910	1,515	1,515	-2,622	1,348
Direct investment	-2,049	-5,612	3,563	-2,368	-5,819	3,451	-2,948	-2,948	-899	2,664
Other investment	6,186	5,779	407	3,794	4,335	-541	4,463	4,463	-1,723	-1,316
Other private investment	4,945	4,076	869	2,728	2,873	-145	3,199	3,199	-1,746	-877
U.S. Government liabilities	1,241	1,703	-462	1,066	1,462	-396	1,264	1,264	23	-439
Compensation of employees	(¹)	297	-297	212	297	-85	297	297	.....	.....
Current unilateral transfers	2,857	843	2,014	921	1,048	-127	1,048	1,048	-1,809	205
Current account, southbound	256,031	237,941	18,090	251,250	244,868	6,382	251,176	251,176	-4,855	13,235
2002										
Goods and services	242,151	230,434	11,717	240,815	238,647	2,168	241,317	241,317	-834	10,883
Goods	220,957	211,761	9,196	220,262	220,062	200	220,433	220,433	-524	8,672
Services	21,194	18,673	2,521	20,553	18,585	1,968	20,884	20,884	-310	2,211
Travel	6,565	6,489	76	6,565	6,505	60	6,565	6,565	.....	76
Passenger fares	593	594	-1	593	594	-1	593	593	.....	-1
Other transportation	3,014	3,589	-575	2,989	3,210	-221	3,128	3,128	114	-461
Other services	11,022	8,001	3,021	10,406	8,276	2,130	10,598	10,598	-424	2,597
Income	5,852	4,109	1,743	3,302	2,906	396	3,917	3,917	-1,935	-192
Investment income	5,852	3,804	2,048	3,083	2,601	482	3,612	3,612	-2,240	-192
Direct investment	1,090	-1,213	2,303	-528	-1,236	708	-543	-543	-1,633	670
Other investment	4,762	5,017	-255	3,611	3,837	-226	4,155	4,155	-607	-862
Other private investment	3,816	3,804	12	2,782	3,007	-225	3,326	3,326	-490	-478
U.S. Government liabilities	946	1,213	-267	829	830	-1	829	829	-117	-384
Compensation of employees	(¹)	305	-305	219	305	-86	305	305	.....	.....
Current unilateral transfers	2,857	590	2,267	978	742	236	742	742	-2,115	152
Current account, southbound	250,860	235,133	15,727	245,095	242,295	2,800	245,976	245,976	-4,884	10,843

1. In the Canadian published accounts, compensation of employees is included in "other" services.

Table 4.1. Trade in Goods, Northbound

[Millions of U.S. dollars]

	U.S. receipts	Canadian payments
2001		
Balance of payments basis, published	163,259	164,656
Definitional and methodological adjustments:		
Valuation adjustments	125	-199
Reclassification of equipment repairs from unaffiliated services.....	264	.....
Common basis after definitional and methodological adjustments.....	163,648	164,457
Statistical adjustments.....	229	-580
Reconciled, including statistical adjustments	163,877	163,877
2002		
Balance of payments basis, published	160,895	162,334
Definitional and methodological adjustments:		
Valuation adjustments	-45	-409
Reclassification of equipment repairs from unaffiliated services.....	239	.....
Common basis after definitional and methodological adjustments.....	161,090	161,925
Statistical adjustments.....	216	-619
Reconciled, including statistical adjustments	161,306	161,306

Table 4.2. Trade in Goods, Southbound

[Millions of U.S. dollars]

	Canadian receipts	U.S. payments
2001		
Balance of payments basis, published	227,384	218,737
Definitional and methodological adjustments:		
Valuation adjustments	-2,018	306
Canadian reexports to the United States .....	.....	6,005
Inland freight adjustment	2,149	2,149
Reclassification of equipment repairs from unaffiliated services.....	.....	9
Common basis after definitional and methodological adjustments.....	227,515	227,205
Statistical adjustments.....	78	387
Reconciled, including statistical adjustments	227,592	227,592
2002		
Balance of payments basis, published	220,957	211,761
Definitional and methodological adjustments:		
Valuation adjustments	-2,210	247
Canadian reexports to the United States .....	.....	6,534
Inland freight adjustment	1,515	1,515
Reclassification of equipment repairs from unaffiliated services.....	.....	5
Common basis after definitional and methodological adjustments.....	220,262	220,062
Statistical adjustments.....	171	371
Reconciled, including statistical adjustments	220,433	220,433

Table 5.1. Travel, Passenger Fares, and Other Transportation, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
2001											
Travel	6,595	7,224	-629	7,385	7,224	161	7,254	7,254	659	30	
Business and personal	6,595	6,464	131	6,595	6,464	131	6,464	6,464	-131		Statistical
Education	549	549	-549	569	549	20	569	569	569	20	Reclassification and statistical
Medical	211	211	-211	221	211	10	221	221	221	10	Reclassification and statistical
Passenger fares	1,768	1,346	422	1,768	1,346	422	1,346	1,346	-422		Statistical
Other transportation	2,478	2,219	259	2,478	2,325	153	2,417	2,417	-61	198	
Freight	1,858	1,877	-19	1,850	1,771	79	1,844	1,844	-14	-33	
Ocean	162	246	-84	154	116	38	177	177	15	-69	Definitional, reclassification, and statistical
Air	81	19	62	81	43	38	43	43	-38	24	Definitional and statistical
Truck	1,243	1,243		1,243	1,243		1,243	1,243			
Other	372	369	3	372	369	3	381	381	9	12	Statistical
Port services	620	299	321	620	511	109	530	530	-90	231	
Vessel operators	81	20	61	81	20	61	20	20	-61		Statistical
Airline operators	274	260	14	274	260	14	274	274		14	Statistical
Other	265	19	246	265	231	34	236	236	-29	217	Reclassification and statistical
Other		43	-43	8	43	-35	43	43	43		Reclassification and statistical
2002											
Travel	6,268	6,999	-731	7,142	6,999	143	7,020	7,020	752	21	
Business and personal	6,268	6,146	122	6,268	6,146	122	6,146	6,146	-122		Statistical
Education	607	607	-607	623	607	16	623	623	623	16	Reclassification and statistical
Medical	245	245	-245	251	245	6	251	251	251	6	Reclassification and statistical
Passenger fares	1,717	1,281	436	1,717	1,281	436	1,281	1,281	-436		Statistical
Other transportation	2,624	2,272	352	2,624	2,391	233	2,571	2,571	-53	299	
Freight	1,937	1,940	-3	1,929	1,848	81	1,934	1,934	-3	-6	
Ocean	136	242	-106	128	126	2	173	173	37	-69	Definitional, reclassification, and statistical
Air	87	15	72	87	39	48	39	39	-48	24	Definitional and statistical
Truck	1,306	1,308	-2	1,306	1,308	-2	1,306	1,306		-2	Statistical
Other	408	375	33	408	375	33	416	416	8	41	Statistical
Port services	687	293	394	687	504	183	598	598	-89	305	
Vessel operators	74	19	55	74	22	52	22	22	-52	3	Definitional and statistical
Airline operators	343	255	88	343	255	88	343	343		88	Statistical
Other	270	19	251	270	228	42	233	233	-37	214	Reclassification and statistical
Other		39	-39	8	39	-31	39	39	39		Reclassification and statistical

Table 5.2. Travel, Passenger Fares, and Other Transportation, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
2001											
Travel	6,424	6,345	79	6,424	6,362	62	6,424	6,424		79	
Business and personal.....	6,305	6,345	-40	6,305	6,345	-40	6,305	6,305		-40	Statistical
Education.....	70		70	70	17	53	70	70		70	Reclassification and statistical
Medical.....	49		49	49		49	49	49		49	Statistical
Passenger fares	685	685		685	685		685	685			
Other transportation	2,880	3,337	-457	2,875	3,152	-277	3,028	3,028	148	-309	
Freight.....	2,270	2,590	-320	2,270	2,428	-158	2,348	2,348	78	-242	Definitional, reclassification, and statistical
Ocean.....	92	275	-183	92	247	-155	170	170	78	-105	
Air.....	45	45		45	45		45	45			
Truck.....	2,028	2,028		2,028	2,028		2,028	2,028			Reclassification and statistical
Other.....	105	242	-137	105	108	-3	105	105		-137	
Port services.....	499	747	-248	594	696	-102	652	652	153	-95	Definitional and statistical
Vessel operators.....	47	129	-82	50	65	-15	65	65	18	-64	
Airline operators.....	390	511	-121	390	390		390	390		-121	Reclassification
Other.....	62	107	-45	153	241	-88	197	197	135	90	Reclassification and statistical
Other.....	110		110	11	28	-17	28	28	-82	28	Definitional, reclassification, and statistical
2002											
Travel	6,565	6,489	76	6,565	6,505	60	6,565	6,565		76	
Business and personal.....	6,436	6,489	-53	6,436	6,489	-53	6,436	6,436		-53	Statistical
Education.....	78		78	78	16	62	78	78		78	Reclassification and statistical
Medical.....	52		52	52		52	52	52		52	Statistical
Passenger fares	593	594	-1	593	594	-1	593	593		-1	Statistical
Other transportation	3,014	3,589	-575	2,989	3,210	-221	3,128	3,128	114	-461	
Freight.....	2,437	2,705	-268	2,437	2,543	-106	2,508	2,508	71	-197	Definitional, reclassification, and statistical
Ocean.....	107	238	-131	107	212	-105	160	160	53	-78	
Air.....	48	51	-3	48	51	-3	51	51	3		
Truck.....	2,157	2,171	-14	2,157	2,171	-14	2,171	2,171	14		Statistical
Other.....	126	245	-119	126	109	17	126	126		-119	Reclassification and statistical
Port services.....	446	884	-438	539	641	-102	594	594	148	-290	Definitional and statistical
Vessel operators.....	52	132	-80	55	66	-11	66	66	14	-66	
Airline operators.....	329	642	-313	329	329		329	329		-313	Reclassification
Other.....	65	110	-45	155	246	-91	199	199	134	89	Reclassification and statistical
Other.....	131		131	13	26	-13	26	26	-105	26	Definitional, reclassification, and statistical

Table 6.1. Other Services, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
2001											
Total	13,872	15,011	-1,139	12,791	14,337	-1,546	13,882	13,882	10	-1,129	
Affiliated.....	6,813	8,588	-1,775	6,451	8,494	-2,043	6,568	6,568	-245	-2,020	Definitional, reclassification, and statistical
Royalties and license fees.....	2,156	2,103	53	2,156	2,072	84	(¹)	(¹)	(¹)	(¹)	
Other services	4,657	6,485	-1,828	4,295	6,422	-2,127	(¹)	(¹)	(¹)	(¹)	
Unaffiliated.....	6,962	6,423	539	6,281	5,843	438	7,255	7,255	293	832	
Royalties, license fees, and selected services	1,631	1,361	270	1,612	1,341	271	1,612	1,612	-19	251	Reclassification and statistical
Insurance.....	367	414	-47	367	386	-19	367	367		-47	Definitional and statistical
Financial services.....	1,081	932	149	1,081	929	152	1,307	1,307	226	375	Definitional and statistical
Education and training.....	595	19	576	26	19	7	26	26	-569	7	Reclassification and statistical
Communications.....	519	695	-176	519	333	186	519	519		-176	Reclassification and statistical
Computer services.....	584	531	53	584	531	53	584	584		53	Statistical
Business services.....	1,541	850	691	1,203	1,112	91	1,603	1,603	62	753	Reclassification and statistical
Sports and entertainment.....	465	1,179	-714	710	1,023	-313	1,060	1,060	595	-119	Definitional, reclassification, and statistical
Other private.....		246	-246							-246	Definitional and reclassification
Government:											
United States (nonmilitary).....	72	64	8	72	64	8	72	72		8	Statistical
Canada.....	107	131	-24	107	105	2	105	105	-2	-26	Definitional and statistical
U.S. military sales.....	97		97	59		59	59	59	-38	59	Definitional and statistical
2002											
Total	13,860	14,269	-409	12,704	13,553	-849	13,072	13,072	-788	-1,197	
Affiliated.....	7,094	7,793	-699	6,692	7,708	-1,016	6,263	6,263	-831	-1,530	Definitional, reclassification, and statistical
Royalties and license fees.....	2,388	2,084	304	2,388	2,052	336	(¹)	(¹)	(¹)	(¹)	
Other services	4,706	5,708	-1,002	4,304	5,655	-1,351	(¹)	(¹)	(¹)	(¹)	
Unaffiliated.....	6,679	6,478	203	5,969	5,845	124	6,766	6,766	87	290	
Royalties, license fees, and selected services	1,491	1,352	139	1,471	1,330	141	1,471	1,471	-20	119	Reclassification and statistical
Insurance.....	301	431	-130	301	435	-134	301	301		-130	Definitional and statistical
Financial services.....	873	990	-117	873	896	-23	963	963	90	-27	Definitional and statistical
Education and training.....	652	14	638	29	14	15	29	29	-623	15	Reclassification and statistical
Communications.....	391	661	-270	391	304	87	391	391		-270	Reclassification and statistical
Computer services.....	772	523	249	772	523	249	772	772		249	Statistical
Business services.....	1,513	757	756	1,174	1,012	162	1,469	1,469	-44	712	Reclassification and statistical
Sports and entertainment.....	493	1,314	-821	765	1,163	-398	1,178	1,178	685	-136	Definitional, reclassification, and statistical
Other private.....		242	-242							-242	Definitional and reclassification
Government:											
United States (nonmilitary).....	86	61	25	86	61	25	86	86		25	Statistical
Canada.....	107	132	-25	107	106	1	106	106	-1	-26	Definitional and statistical
U.S. military sales.....	87		87	43		43	43	43	-44	43	Definitional and statistical

1. Royalties and license fees are combined with "other" services for reconciliation.

Table 6.2. Other Services, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates			Type of adjustment
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States		
2001												
Total	11,664	7,530	4,134	11,192	7,603	3,589	10,587	10,587	-1,077	3,057		
Affiliated.....	5,390	3,724	1,666	5,363	3,696	1,667	4,285	4,285	-1,105	561		Definitional, reclassification, and statistical
Royalties and license fees.....	433	968	-535	429	968	-539	(¹)	(¹)	(¹)	(¹)		
Other services.....	4,957	2,756	2,201	4,934	2,728	2,206	(¹)	(¹)	(¹)	(¹)		
Unaffiliated	6,274	3,727	2,547	5,772	3,850	1,922	6,244	6,244	-30	2,517		
Royalties, license fees, and selected services	1,646	565	1,081	1,646	564	1,082	1,646	1,646	.....	1,081		Definitional and statistical
Insurance.....	48	257	-209	48	257	-209	386	386	338	129		Statistical
Financial services.....	294	183	111	297	183	114	196	196	-98	13		Statistical
Education and training.....	54	30	24	22	13	9	22	22	-32	-8		Reclassification and statistical
Communications.....	747	230	517	414	230	184	322	322	-425	92		Reclassification and statistical
Computer services.....	1,094	1,025	69	1,094	1,025	69	1,060	1,060	-34	35		Statistical
Business services.....	967	1,179	-212	1,078	1,087	-9	1,438	1,438	471	259		Reclassification and statistical
Sports and entertainment.....	959	37	922	917	270	647	917	917	-42	880		Definitional, reclassification, and statistical
Other private.....	207	.....	207	.....	.....	.....	.....	.....	-207	.....		Definitional and reclassification
Government:												
Canada.....	36	.....	36	36	.....	36	36	36	.....	36		Statistical
United States (nondefense).....	221	221	.....	221	221	.....	221	221	.....	.....		Statistical
U.S. defense expenditures.....	.....	77	-77	57	57	.....	57	57	57	-20		Definitional and statistical
2002												
Total	11,022	8,001	3,021	10,406	8,276	2,130	10,598	10,598	-424	2,597		
Affiliated.....	4,778	3,800	978	4,756	3,772	984	4,160	4,160	-618	360		Definitional, reclassification, and statistical
Royalties and license fees.....	438	849	-411	436	849	-413	(¹)	(¹)	(¹)	(¹)		
Other services.....	4,340	2,951	1,389	4,320	2,923	1,397	(¹)	(¹)	(¹)	(¹)		
Unaffiliated	6,244	4,118	2,126	5,596	4,441	1,155	6,373	6,373	129	2,255		
Royalties, license fees, and selected services	1,740	753	987	1,740	749	991	1,740	1,740	.....	987		Definitional and statistical
Insurance.....	145	438	-293	18	438	-420	438	438	293	.....		Statistical
Financial services.....	321	164	157	303	164	139	186	186	-135	22		Statistical
Education and training.....	53	28	25	20	12	8	20	20	-33	-8		Reclassification and statistical
Communications.....	685	342	343	357	342	15	349	349	-336	7		Reclassification and statistical
Computer services.....	963	781	182	963	781	182	943	943	-20	162		Statistical
Business services.....	917	1,399	-482	1,018	1,440	-422	1,535	1,535	618	136		Reclassification and statistical
Sports and entertainment.....	993	36	957	951	338	613	951	951	-42	915		Definitional, reclassification, and statistical
Other private.....	200	.....	200	.....	.....	.....	.....	.....	-200	.....		Definitional and reclassification
Government:												
Canada.....	34	.....	34	34	.....	34	34	34	.....	34		Statistical
United States (nondefense).....	193	177	16	193	177	16	177	177	-16	.....		Statistical
U.S. defense expenditures.....	.....	83	-83	53	63	-10	63	63	63	-20		Definitional and statistical

1. Royalties and license fees are combined with "other" services for reconciliation.

U.S. Multinational Companies

Operations in 2001

By Raymond J. Mataloni, Jr.

VALUE added in production, or the “gross product,” of both U.S. parent companies and their majority-owned foreign affiliates (MOFAs) declined in 2001, according to preliminary estimates from the annual survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA). The total gross product of U.S. multinational companies (MNCs)—U.S. parent companies and their MOFAs combined—declined 7.7 percent (table 1). The decline was the first since at least 1994, when the annual series on MNC gross product begins. The decline in the gross product of U.S. parents, at 8.8 percent, was considerably steeper than the decline in the gross product of MOFAs, at 3.8 percent. Employment by MNCs declined 1.3 percent, and the decline was more than accounted for by the U.S. parent companies, whose employment declined 1.8 percent; employment by MOFAs increased 0.3 percent. Despite these declines in gross product and employment, MNCs continued to increase their capital spending in 2001. Capital spending by MNCs increased 4.3 percent; the growth in spending by U.S. parents, at 5.2 percent, outpaced growth in spending by MOFAs, at 0.7 percent.

The changes in MNC gross product reflected both generally weak economic conditions worldwide and particular circumstances in a number of industries in which MNCs have a significant presence, including cyclically sensitive durable-goods manufacturing industries, telecommunications, and finance and insurance. The major developments described in this article were largely attributable to changes in the ongoing operations of firms that existed in both 2000 and 2001 because only a small number of parents and affiliates exited the MNC universe in 2001.

By industry, the decrease in MNC gross product was mainly accounted for by durable-goods manufacturing, such as motor vehicles and computers. Falling production in these industries mainly reflected weak demand by businesses and consumers. Worldwide unit sales of motor vehicles decreased slightly in 2001 after

increasing 3 percent in 2000.¹ Worldwide unit sales of personal computers fell 5 percent in 2001 after increasing 15 percent in 2000.² The cyclical sensitivity of demand for durable goods has been widely noted and reflects a tendency for businesses and consumers to postpone purchases of durable goods during periods of economic weakness and uncertainty.³ In some industries, the decrease in MNC gross product was partly attributable to reductions in the market share of some U.S. parents. For example, in the United States, the largest U.S. vehicle manufacturers that are U.S. parent companies lost significant market share to manufacturers that are not U.S. parents or that are parents who obtain more of their inputs from outside the firm.

MNC gross product in the United States and in every other major geographic area decreased (chart 1). The gross product of U.S. parents, which continued to account for more than three-fourths of U.S.-MNCs

1. Estimates of worldwide sales of motor vehicles are from *Market Data Book 2001* from the Automotive News Web site at <www.autonews.com>.

2. Estimates of worldwide sales of personal computers are from Gartner Dataquest, “Gartner Dataquest Says 2001 is a Year Battered PC Vendors Would Rather Forget” (news release, January 17, 2002); <www3.gartner.com>.

3. For a discussion of historical patterns in consumer spending on durable goods, see Larry R. Moran and Clinton P. McCully, “Trends in Consumer Spending, 1959–2000,” *SURVEY OF CURRENT BUSINESS* 83 (March 2001): 15–21.

Acknowledgments

The 2001 annual survey was conducted under the direction of Patricia C. Walker. James Y. Shin supervised the editing and processing of the reports. The following staff contributed to the processing and editing of the survey or to related computer programming: Joan O. Adams, Christina D. Briseno, Beverly Brooks, Margo R. Collier, James J. Crim, David N. Hale, Jeni Halpern, Carole J. Henry, Jeanne Hicks, Barbara K. Hubbard, Christine J. Lee, Neeta Kapoor, Stephanie A. Lewis, Steve D. Lewis, Marcia S. Miller, Juanita L. Mortimer, Xia Ouyang, Amanda M. Petersen, Monique M. Pickett, Gary E. Sowers, Nancy F. Steffen, and Felita A. Traynham.

gross product, decreased about twice as fast as that of MOFAs. The sharper decreases in parent gross product coincided with relatively weak economic growth in the United States: In 2001, real economic growth in the United States was only 0.3 percent, compared with 1.5 percent, on average, in MOFA host countries.⁴ In percentage terms, decreases abroad were most pronounced in Africa and in Latin America and Other Western Hemisphere. In Africa, the gross product of MOFAs decreased 11 percent, reflecting the concentration of MOFA production in oil and gas extraction combined with a fall in oil prices and weak demand for petroleum products. In Latin America, decreases were concentrated in South America—particularly Brazil and Argentina—and generally reflected weak business conditions.

The following are additional highlights of MNC operations in 2001:

- Worldwide production, capital expenditures, and employment of U.S. MNCs remained concentrated in the United States: U.S. parents accounted for about three-fourths, and MOFAs for about one-fourth, of their combined gross product of \$2,535.6 billion, employment of 31.6 million, and capital expenditures of \$528.6 billion.
- U.S. MNCs continued to account for a large share of U.S. trade in goods. U.S. exports of goods that involved U.S. parents or their foreign affiliates were \$425.4 billion, or 58 percent of total U.S. exports of goods. U.S. imports of goods that were associated with U.S. MNCs were \$432.9 billion, or 38 percent of total U.S. imports of goods.
- Newly acquired or established MOFAs continued to be concentrated in large and affluent markets, such as the European Union, and in most cases, the sales by these new affiliates continued to be directed primarily toward the local market. This tendency suggests that access to markets continues to be a more significant factor in investment decisions than access to low-cost labor and other productive resources.
- Despite the falling total gross product of MOFAs, the gross product of MOFAs in Eastern Europe increased at a double-digit rate as it has, almost unabated, since 1989, when the Berlin Wall fell and the region began to reopen to investments from Western countries. Some of the region's features that are conducive to foreign direct investment are an abundance of skilled labor and natural resources

Table 1. Gross Product, Employment, and Capital Expenditures of Nonbank U.S. MNCs, U.S. Parents, and Foreign Affiliates, 1982–2001

	U.S. MNCs			Affiliates		
	Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other
Gross product						
Millions of dollars:						
1982	n.a.	1,019,734	796,017	n.a.	223,717	n.a.
1983	n.a.	n.a.	n.a.	n.a.	216,683	n.a.
1984	n.a.	n.a.	n.a.	n.a.	220,331	n.a.
1985	n.a.	n.a.	n.a.	n.a.	220,074	n.a.
1986	n.a.	n.a.	n.a.	n.a.	231,644	n.a.
1987	n.a.	n.a.	n.a.	n.a.	269,734	n.a.
1988	n.a.	n.a.	n.a.	n.a.	297,556	n.a.
1989	n.a.	1,364,878	1,044,884	n.a.	319,994	n.a.
1990	n.a.	n.a.	n.a.	n.a.	356,033	n.a.
1991	n.a.	n.a.	n.a.	n.a.	355,963	n.a.
1992	n.a.	n.a.	n.a.	n.a.	361,524	n.a.
1993	n.a.	n.a.	n.a.	n.a.	359,179	n.a.
1994	n.a.	1,717,488	1,313,792	n.a.	403,696	n.a.
1995	n.a.	1,831,046	1,365,470	n.a.	465,576	n.a.
1996	n.a.	1,978,948	1,480,638	n.a.	498,310	n.a.
1997	n.a.	2,094,318	1,573,451	n.a.	520,867	n.a.
1998	n.a.	2,100,773	1,594,504	n.a.	506,269	n.a.
1999	n.a.	2,480,739	1,914,343	n.a.	566,396	n.a.
2000 ^p	n.a.	2,748,106	2,141,480	n.a.	606,626	n.a.
2001 ^p	n.a.	2,535,568	1,952,124	n.a.	583,444	n.a.
Percent change at annual rates:						
1994–2000	n.a.	8.3	8.7	n.a.	7.2	n.a.
2000–2001	n.a.	-7.7	-8.8	n.a.	-3.8	n.a.
Number of employees						
Thousands:						
1982	25,344.8	23,727.0	18,704.6	6,640.2	5,022.4	1,617.8
1983	24,782.6	23,253.1	18,399.5	6,383.1	4,853.6	1,529.5
1984	24,548.4	22,972.6	18,130.9	6,417.5	4,841.7	1,575.8
1985	24,531.9	22,923.0	18,112.6	6,419.3	4,810.4	1,608.9
1986	24,082.0	22,543.1	17,831.8	6,250.2	4,711.3	1,538.9
1987	24,255.4	22,650.0	17,985.8	6,269.6	4,664.2	1,605.4
1988	24,141.1	22,498.1	17,737.6	6,403.5	4,760.5	1,643.0
1989	25,387.5	23,879.4	18,765.4	6,622.1	5,114.0	1,508.1
1990	25,263.6	23,785.7	18,429.7	6,833.9	5,356.0	1,477.9
1991	24,837.1	23,345.4	17,958.9	6,878.2	5,386.5	1,491.7
1992	24,189.7	22,812.0	17,529.6	6,660.1	5,282.4	1,377.7
1993	24,221.5	22,760.2	17,536.9	6,684.6	5,223.3	1,461.3
1994	25,670.0	24,272.5	18,565.4	7,104.6	5,707.1	1,397.5
1995	25,921.1	24,499.7	18,576.2	7,344.9	5,923.5	1,421.4
1996	26,334.0	24,867.0	18,790.0	7,544.0	6,077.0	1,467.0
1997	27,851.0	26,358.0	19,878.0	7,973.0	6,480.0	1,493.0
1998	28,003.6	26,592.9	19,819.8	8,183.8	6,773.1	1,410.7
1999	32,227.0	30,772.6	23,006.8	9,220.2	7,765.8	1,454.4
2000 ^p	33,598.2	32,056.6	23,885.2	9,713.0	8,171.4	1,541.6
2001 ^p	33,225.8	31,643.6	23,450.2	9,775.6	8,193.4	1,582.2
Percent change at annual rates:						
1994–2000	4.7	4.8	4.4	5.5	6.3	1.7
2000–2001	-1.1	-1.3	-1.8	0.6	0.3	2.6
Capital expenditures						
Millions of dollars:						
1982	248,262	233,078	188,266	59,996	44,812	15,184
1983	n.a.	197,534	160,656	n.a.	36,878	n.a.
1984	n.a.	203,791	168,692	n.a.	35,099	n.a.
1985	n.a.	221,509	185,027	n.a.	36,482	n.a.
1986	n.a.	203,809	169,131	n.a.	34,678	n.a.
1987	n.a.	199,171	162,139	n.a.	37,032	n.a.
1988	n.a.	223,814	177,203	n.a.	46,611	n.a.
1989	276,790	260,488	201,808	74,982	58,680	16,302
1990	n.a.	274,614	213,079	n.a.	61,535	n.a.
1991	n.a.	269,221	206,290	n.a.	62,931	n.a.
1992	n.a.	272,049	208,834	n.a.	63,215	n.a.
1993	n.a.	271,661	207,437	n.a.	64,224	n.a.
1994	328,240	303,364	231,917	96,323	71,447	24,876
1995	n.a.	323,616	248,017	n.a.	75,599	n.a.
1996	n.a.	340,510	260,048	n.a.	80,462	n.a.
1997	n.a.	398,037	309,247	n.a.	88,790	n.a.
1998	n.a.	411,155	317,184	n.a.	93,971	n.a.
1999	514,038	483,032	369,728	144,310	113,304	31,006
2000 ^p	n.a.	506,950	396,311	n.a.	110,637	n.a.
2001 ^p	n.a.	528,553	417,111	n.a.	111,442	n.a.
Percent change at annual rates:						
1994–2000	n.a.	9.1	9.5	n.a.	7.7	n.a.
2000–2001	n.a.	4.3	5.2	n.a.	0.7	n.a.

^p Preliminary.

^r Revised.

1. Beginning with 1999, very small affiliates and the parents of very small affiliates are included in the estimates. (See the technical note on page 121 of the December 2002 issue of the SURVEY OF CURRENT BUSINESS for details.)

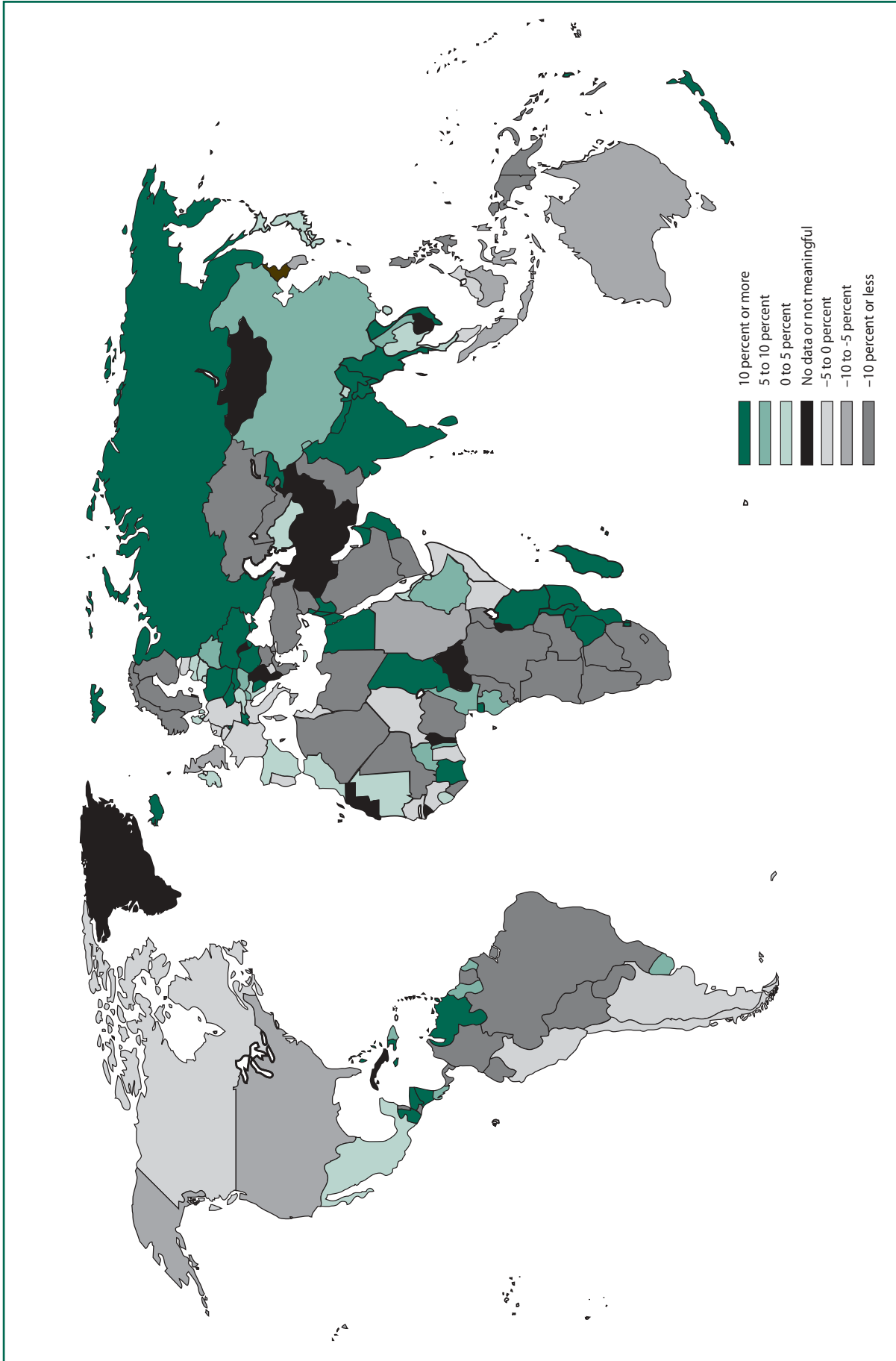
MNC Multinational company.

MOFA Majority-owned foreign affiliate.

n.a. Not available.

4. The average rate of real economic growth in host countries was derived as a weighted average (weighted by MOFA gross product) using data from the World Bank Group Web site at <www.worldbank.org>.

Chart 1. Percent Change in Gross Product of Nonbank U.S.-MNCs, by Country, 2001



and the proximity to large, affluent European markets.

- The origin of output of U.S. parent companies and of MOFAs in manufacturing shifted away from production within the firm and toward an increased reliance on outside suppliers between 1999 and 2001.

The remainder of this article has three parts. The first part analyzes the worldwide operations of U.S. MNCs, the second part analyzes their U.S. operations, and the third part analyzes their foreign operations.

Worldwide Operations of U.S. MNCs

This section examines the changes in U.S.-MNC gross product, employment, and U.S. trade in goods that is associated with U.S. MNCs.

Changes in gross product

Current-dollar gross product of U.S. MNCs decreased 7.7 percent in 2001, to \$2,536 billion. Available evidence on price and exchange-rate changes suggests that the gross product of both U.S. parents and MOFAs decreased in real terms and that the decrease was more

Key Terms

The following key terms are used to describe U.S. multinational companies (MNCs) and their operations. For a comprehensive discussion of the terms and the concepts used, see Raymond J. Mataloni, Jr., "A Guide to BEA Statistics on U.S. Multinational Companies," *SURVEY OF CURRENT BUSINESS* 75 (March 1995): 38–55.

U.S. MNCs

U.S. multinational company (MNC). The U.S. parent and its foreign affiliates. (In this article, a MNC is usually defined as the U.S. parent and its majority-owned foreign affiliates.)

U.S. parent. A person, resident in the United States, that owns or controls 10 percent or more of the voting securities, or the equivalent, of a foreign business enterprise. "Person" is broadly defined to include any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether organized or not under the laws of any State), or any government entity. If incorporated, the U.S. parent is the fully consolidated U.S. enterprise consisting of (1) the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation and (2) proceeding down each ownership chain from that U.S. corporation, any U.S. corporation whose voting securities are more than 50 percent owned by the U.S. corporation above it. A U.S. parent comprises the domestic operations of a U.S. MNC, covering operations in the 50 States, the District of Columbia, the Commonwealth of Puerto Rico, and all other U.S. areas.

U.S. direct investment abroad (USDIA). The ownership or control, directly or indirectly, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or the equivalent interest in an unincorporated business enterprise.

Foreign affiliate. A foreign business enterprise in which there is U.S. direct investment, that is, in which a U.S. person owns or controls (directly or indirectly) 10 percent or more of the voting securities or the equivalent. Foreign affiliates comprise the foreign operations of a U.S. MNC over which the parent is presumed to have a

degree of managerial influence.

Majority-owned foreign affiliate (MOFA). A foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent. In 2001, MOFAs accounted for 84 percent of the employment of all foreign affiliates of U.S. MNCs, up from 77 percent in 1989.

Measures of operations

Gross product. The portion of the goods and services sold or added to inventory or fixed investment by a firm that reflects the production of the firm itself. Gross product, often referred to as value added, can be measured as gross output minus intermediate inputs. Alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The gross product estimates presented here were prepared by summing cost and profit data collected in the annual and benchmark surveys of USDIA. For the derivation of the current-dollar estimates of gross product, see Raymond J. Mataloni, Jr., and Lee Goldberg, "Gross Product of U.S. Multinational Companies, 1977–91," *SURVEY* 74 (February 1994): 57.

Capital expenditures. Expenditures made to acquire, add to, or improve property, plant, and equipment (PP&E). PP&E includes land, timber, mineral and like-rights owned; structures, machinery, equipment, special tools, and other depreciable property; construction in progress; and tangible and intangible exploration and development costs. Changes in PP&E due to changes in entity—such as mergers, acquisitions, and divestitures—or to changes in accounting methods are excluded. Capital expenditures are measured on a gross basis; sales and other dispositions of fixed assets are not netted against them.

Employment. The number of full-time and part-time employees on the payroll at yearend. If the employment of a parent or an affiliate was unusually high or low because of temporary factors (such as a strike) or large seasonal variations, the number that reflected normal operations or an average for the year was requested.

significant for U.S. parents than for MOFAs. For U.S. parents, current-dollar gross product decreased 8.8 percent despite a 2.4-percent rate of U.S. price inflation (as measured by the implicit price deflator for gross domestic product (GDP) of all private U.S. businesses). For MOFAs, current-dollar gross product decreased 3.8 percent despite a 2.3-percent average inflation in the host countries of MOFAs.⁵ However, the exchange value of the U.S. dollar increased 4.3 percent, which would tend to decrease the dollar value of MOFA gross product.⁶ On balance, it would appear that the real gross product of MOFAs decreased modestly in 2001.

Changes in employment

Employment by U.S. MNCs decreased 1.3 percent in 2001, to 31.6 million workers. The employment of U.S. parents decreased 1.8 percent, to 23.5 million. The decrease was concentrated in manufacturing and mainly resulted from sizeable layoffs related to restructuring by a small number of U.S. parents. The employment of MOFAs increased 0.3 percent, to 8.2 million. The increase was concentrated in service industries such as retail trade and finance and insurance. The opposing changes for parents and affiliates occurred in different MNCs and therefore appear to be unconnected to potential "job shifting" from U.S. parents to their foreign affiliates.

U.S.-MNC-associated trade in goods

In 2001, U.S. exports of goods that involved U.S. parents or their foreign affiliates—MNC-associated exports—decreased 5.2 percent, to \$425.4 billion after a 3-percent increase in 2000 (table 2). This decrease coincided with a much larger reversal in goods exports by all U.S. businesses, which fell 7 percent after increasing 12 percent. Because of the relatively more modest decrease for U.S. MNCs, the MNC share of total U.S. exports of goods edged up, from 57 percent in 2000 to 58 percent in 2001.

MNC-associated imports of goods decreased 2.9 percent, to \$432.9 billion after a 14.8-percent increase

in 2000. This decrease coincided with a much larger reversal in goods imports by all U.S. businesses, which fell 6 percent after increasing 19 percent in 2000. Because of the smaller decrease for U.S. MNCs, the MNC share of total U.S. imports of goods edged up from 37 percent in 2000 to 38 percent in 2001.

The decrease in the share of U.S.-MNC-associated exports of goods that represented trade between U.S. parents and their foreign affiliates was less pronounced than that of U.S.-MNC trade with others.⁷ Exports by U.S. parents to their foreign affiliates decreased 2.1 percent, and U.S. exports between U.S. MNCs and others decreased 7.2 percent. The decrease in intra-MNC exports mainly reflected falling trade between U.S.

Table 2. U.S. Trade in Goods Associated with Nonbank U.S. MNCs, Selected Years

[Millions of dollars]

	1994	1999	2000	2001
MNC-associated U.S. exports, total	344,504	435,192	448,807	425,389
Intra-MNC trade	136,128	162,503	182,719	178,587
Shipped by U.S. parents to their MOFAs	132,694	158,575	175,234	171,565
Shipped by U.S. parents to their other foreign affiliates ¹	3,434	3,928	7,485	7,022
MNC trade with others	208,376	272,689	266,088	246,802
Shipped by U.S. parents to foreigners other than their own affiliates	185,050	238,693	238,717	219,821
Of which:				
Shipped by U.S. parents to their foreign parent groups ²	18,207	26,140	30,685	27,833
Shipped to foreign affiliates by U.S. persons other than their own parents	23,326	33,996	27,371	26,981
To MOFAs	20,774	31,973	27,371	26,981
To other foreign affiliates ³	2,552	2,023	n.a.	n.a.
MNC-associated U.S. imports, total	256,820	388,480	446,016	432,929
Intra-MNC trade	113,415	164,449	191,150	179,174
Shipped by MOFAs to their U.S. parents	107,203	158,958	182,555	169,519
Shipped by other foreign affiliates to their U.S. parents ¹	6,212	5,491	8,595	9,655
MNC trade with others	143,405	224,032	254,866	253,755
Shipped to U.S. parents by foreigners other than their own affiliates	122,638	193,969	220,627	221,169
Of which:				
Shipped to U.S. parents by their foreign parent groups ²	43,243	78,002	91,529	83,362
Shipped to foreign affiliates by U.S. persons other than their own parents	20,767	30,063	34,239	32,586
By MOFAs	15,161	23,288	29,357	27,917
By other foreign affiliates ³	5,606	6,775	4,882	4,669
Addenda:				
All U.S. exports of goods	512,626	695,797	781,918	729,100
U.S.-MNC-associated U.S. exports as a percentage of total	67	63	57	58
Intra-U.S.-MNC exports as a percentage of total	26	23	22	24
All U.S. imports of goods	663,256	1,024,618	1,218,022	1,140,999
U.S.-MNC-associated U.S. imports as a percentage of total	39	38	37	38
Intra-U.S.-MNC imports as a percentage of total	17	16	16	16

1. In nonbenchmark survey years (such as 2001), this number is calculated as total exports (imports) between U.S. parents and all of their foreign affiliates (as reported by U.S. parents) less exports (imports) between U.S. parents and MOFAs (as reported by MOFAs).

2. For U.S. parents that are, in turn, owned 10 percent or more by a foreign person, the foreign parent group (FPG) consists of (1) the foreign parent of the U.S. parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it. Trade between foreign-owned U.S. parents and their FPGs is not considered "intra-MNC" trade in this table because FPGs are excluded from BEA's definition of a U.S. MNC.

3. In nonbenchmark survey years, this number is calculated as total exports (imports) associated with "other" (that is, minority-owned) foreign affiliates (as reported by affiliates) less the estimate of exports (imports) between U.S. parents and "other" foreign affiliates calculated as described in footnote 1. However, these estimates are subject to some imprecision because of differences in the coverage of the data reported by U.S. parents and foreign affiliates. No estimates of exports shipped to other foreign affiliates by U.S. parents are available for 2000 and for 2001 because the differences were especially large in those years. The source of imprecision also affects the accuracy of the distinction between intra-MNC trade and MNC trade with others.

MNC Multinational company
MOFA Majority-owned foreign affiliate
n.a. Not available

5. The rate of price inflation in 7 major Euro-area countries and 15 other major host countries averaged 2.3 percent. (Collectively, these countries accounted for 82 percent of total MOFA gross product in 2001.) The average inflation in these host countries was derived as a weighted average (in terms of MOFA gross product) using data on GDP implicit price deflators from the World Bank Group Web site.

6. In addition to the effects of prices, the gross product of MOFAs can be affected by exchange-rate changes because the survey data used to compute the gross product estimates is based on the books of the foreign affiliates, which are generally kept in the local foreign currency and thus must be translated to obtain U.S.-dollar values. In 2001, the average (weighted by MOFA gross product) U.S.-dollar price of the currencies of 7 major Euro-area countries and 15 other major host countries fell 4.3 percent.

parents and their European affiliates that produce consumer durable goods, primarily for the local market. The decrease in U.S. exports between U.S. MNCs and others was concentrated in durable-goods manufacturing and probably reflected weak business conditions abroad.

Most of the decrease in U.S.-MNC-associated imports of goods reflected a decrease in intra-MNC

7. U.S.-MNC-associated U.S. trade in goods may be disaggregated into two broad categories: (1) Intra-MNC trade—trade between U.S. parents and their foreign affiliates, and (2) MNC trade with others—trade between U.S. parents and foreigners other than their foreign affiliates and trade between foreign affiliates and U.S. persons other than their U.S. parents.

BEA's data on intra-MNC trade are distinct from a similar data series on related-party trade from the Census Bureau. Unlike BEA's data on intra-MNC trade, which are from surveys of MNC operations, the Census Bureau data are based on a checkoff question in customs declarations of exports and imports. For exports, the definition of "related party" in the customs declarations is based on an ownership share of at least 10 percent, which is consistent with the definition of direct investment used in BEA's surveys; however, for imports, the customs definition is based on a 6-percent ownership share. In addition, the data on related-party trade, unlike BEA's data, do not distinguish the trade between U.S. and foreign units of U.S. multinational companies from the trade between U.S. and foreign units of foreign multinational companies; but they do provide extensive product detail that is unavailable in the BEA data. For additional information on BEA's survey-based data, see William J. Zeile, "Trade in Goods Within Multinational Companies: Survey-Based Data and Findings for the United States of America." (paper presented at the Organisation for Economic Co-Operation and Development Committee on International Investment and Multinational Enterprise, Workshop on International Investment Statistics, Paris, France, November 3-4, 2003); <www.bea.gov/papers.htm>.

trade. Intra-MNC U.S. imports decreased 6.3 percent, and U.S. imports between U.S. MNCs and others edged down 0.4 percent. The decrease in intra-MNC imports mainly reflected falling imports by U.S. parents from their Canadian affiliates that produce motor vehicles and from their Asian affiliates that produce computers and related products. The decrease in U.S. imports between U.S. MNCs and others was concentrated in computers-and-related-products manufacturing and probably reflected weak sales in the United States.

U.S. Parents' Operations

This section examines the changes in U.S.-parent gross product by industry in 2001 and the origin of output by U.S. parents in manufacturing.⁸

Changes in gross product

The gross product of U.S. parents decreased 8.8 percent in 2001, to \$1,952.1 billion (table 3). Most of the decrease reflected reduced output from ongoing operations; less than 5 percent of the decrease in level re-

8. A U.S. parent may be under the control of a foreign parent company. In 2001, U.S. parents that were controlled by foreign parents had a combined gross product of \$184.8 billion, or 9 percent of the total gross product of all U.S. parents of \$1,952.1 billion.

Data on U.S. Direct Investment Abroad

BEA collects two broad sets of data on U.S. direct investment abroad (USDIA): (1) Financial and operating data of U.S. multinational companies, and (2) international transactions and direct investment position data. This article presents the first set of data; the international transactions and direct investment position data are generally published in the July and September issues of the SURVEY OF CURRENT BUSINESS.

Financial and operating data. The financial and operating data provide a picture of the overall activities of foreign affiliates and U.S. parent companies using a variety of indicators of their financial structure and operations. The data on foreign affiliates cover the entire operations of the affiliate, irrespective of the percentage of U.S. ownership. These data cover items that are needed in analyzing the characteristics, performance, and economic impact of multinational companies, such as sales, gross product (value added), employment and compensation of employees, capital expenditures, exports and imports, and research and development expenditures. Separate tabulations are available for all affiliates and for affiliates that are majority-owned by their U.S. parent(s).

International transactions and direct investment position data. The international transactions data cover a foreign affiliate's transactions with its U.S. parent(s), so these data focus on the U.S. parent's share, or interest, in its affiliate rather than on the affiliate's size or level of operations. These data are essential to the compilation of the U.S. international transactions accounts (ITAs), the international investment position, and the national income and product accounts. The major data items include capital flows (recorded in the ITA's financial account), which measure the funds that U.S. parents provide to their foreign affiliates, and income (recorded in the ITAs current account), which measures the return on those funds. The data also cover royalties and license fees and other service charges that parents receive from or pay to their affiliates. All of these items measure flows in a particular time period, such as a quarter or a year.

Direct investment position data are stock data and are cumulative; they measure the total outstanding level of U.S. direct investment abroad at yearend. Estimates are provided both at historical cost and in terms of current-period prices. The historical-cost estimates are published by country and by industry.

flected U.S. companies departing the MNC universe by selling or liquidating their last foreign affiliate.

The substantial decrease in the gross product of U.S. parent companies primarily reflects the concentration of U.S. parent companies in the more cyclically sensitive sectors of the economy. Durable-goods manufacturing, in which output tends to fall especially rapidly during economic slowdowns, accounted for about 25 percent of U.S.-parent gross product, considerably above the 8-percent share of this industry in the U.S. economy as a whole. In addition, production by parents in some industries, such as computer and semiconductor manufacturing and telecommunications, was negatively affected by the widespread failure of Internet-related firms in 2001.

By industry, the gross product of U.S. parents in manufacturing decreased 14.1 percent and accounted for three-fourths of the decrease in total parent gross product. This sector was one of several with particularly sharp declines; the others included finance (except banks) and insurance (with a 21.5-percent decrease) and information (with a 16.4-percent decrease) (table 4). The decrease in the manufacturing sector was most pronounced in the durable-goods industries.⁹ In the finance and insurance sector, the largest decrease was in the securities industry and partly reflected reduced demand for investment banking services as a result of the sharp drop in corporate mergers and acquisitions worldwide. In the information sector, the decrease was concentrated in telecommunications and partly reflected reduced usage of traditional land-line telephones and falling rates.¹⁰

9. Among the durable-goods manufacturing industries in table 4, the largest declines were in computers and electronic products and in transportation equipment.

10. Call minutes on traditional land line telephones fell 4 percent in 2001 after increasing 13 percent in 2000. Average revenue per call on domestic calls decreased to 8 cents per minute in 2001 from 9 cents per minute in 2000; the average revenue on international calls fell from 52 cents to 35 cents (see tables 10.1 and 13.4 of the Federal Communications Commission's 2003 *Trends in Telephone Service*).

Table 3. Sources of Change in Gross Product for Nonbank U.S. Parents, 2000–2001

Line		Millions of dollars
1	2000 level.....	2,141,480
2	Total change	-189,356
3	New parents ¹	1,486
4	Changes in operations ²	-180,453
5	Parents departing the universe ³	-7,551
6	Other changes ⁴	-2,838
7	2001 level.....	1,952,124

1. Parents that established or acquired their first foreign affiliate in 2001.

2. Consists of changes in existing operations and changes resulting from parents acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA generally requires survey respondents to fully consolidate their parent operations.

3. Parents that sold or liquidated their last foreign affiliate in 2001.

4. Equals the change in the gross product of parents not accounted for in lines 3–5. It includes changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not.

In the mining and utilities sectors, the gross product of U.S. parents increased substantially, primarily because of U.S. parents' acquisitions of other U.S. companies that were not previously multinationals.

Origin of output in manufacturing

The output of U.S. parents in manufacturing consists of the goods and services that they produce and sell or add to their inventories. The origin of the output can be traced to the gross product that originates from the parents and the gross product that originates elsewhere.

In 2001, the gross product of parents accounted for 30 percent of the total output of U.S. parents in manufacturing, and goods and services purchased by parents from outside suppliers accounted for the remaining 70 percent (table 5).¹¹

11. This analysis is restricted to manufacturing industries partly because of the unavailability of output estimates for some other industries. In most industries, the sum of sales and inventory change can be used as a measure of industry output, and the purchases of all the goods and services except capital equipment by the firms in the industry are regarded as the intermediate inputs used by these firms in producing their output. However, certain service industries—finance, insurance, and wholesale and retail trade—in which the principal output is financial intermediation or distribution of goods have special characteristics that require that their output be measured differently, and most goods and services purchased by these industries are not intermediate inputs used in production.

For the surveys of foreign direct investment in the United States, BEA has instituted changes in data collection that will allow measures of output to be constructed for foreign-owned U.S. firms in these industries, and it plans to institute similar changes, beginning with the 2004 benchmark survey of U.S. direct investment abroad. See Obie G. Whichard and Maria Borga, "Selected Issues in the Measurement of U.S. International Services," SURVEY 82 (June 2002): 36–56.

Table 4. Gross Product of Nonbank U.S. Parents by Major Industry, 2000 and 2001

[Millions of dollars]

	2000	2001	Addenda:	
			Change	Percent change
All industries	2,141,480	1,952,124	-189,356	-8.8
Mining.....	27,681	35,329	7,648	27.6
Utilities.....	80,542	100,279	19,737	24.5
Manufacturing.....	995,123	854,549	-140,574	-14.1
Food.....	47,214	50,906	3,692	7.8
Beverages and tobacco products.....	48,239	42,902	-5,337	-11.1
Textiles, apparel, and leather products.....	16,928	13,556	-3,372	-19.9
Wood products.....	2,097	1,826	-271	-12.9
Paper.....	45,793	42,683	-3,110	-6.8
Printing and related support activities.....	11,653	9,445	-2,208	-18.9
Petroleum and coal products.....	111,858	94,303	-17,555	-15.7
Chemicals.....	141,326	138,855	-2,471	-1.7
Plastics and rubber products.....	25,088	22,704	-2,384	-9.5
Nonmetallic mineral products.....	13,575	12,143	-1,432	-10.5
Primary and fabricated metals.....	43,925	42,043	-1,882	-4.3
Machinery.....	75,161	76,291	1,130	1.5
Computers and electronic products.....	142,085	88,632	-53,453	-37.6
Electrical equipment, appliances, and components.....	32,258	26,868	-5,390	-16.7
Transportation equipment.....	208,603	161,060	-47,542	-22.8
Other.....	995,123	854,549	1,011	3.4
Wholesale trade.....	98,960	92,945	-6,015	-6.1
Information.....	302,307	252,746	-49,561	-16.4
Finance (except depository institutions) and insurance.....	156,747	123,109	-33,638	-21.5
Professional, scientific, and technical services.....	100,651	102,432	1,780	1.8
Other industries.....	379,469	390,736	11,268	3.0

Since 1999, these shares have shifted away from production within the firm: A 4-percentage-point decrease in the gross product share was offset by an equivalent increase in the share of purchased inputs (table 6 and chart 2). The decrease in the gross product share indicates that on average, U.S. parents in manufacturing were tending to produce less of what they sell and to rely more heavily on inputs purchased from outside suppliers.¹²

A decrease in the gross product share could reflect changes in the composition of the parent universe rather than changes in firm-level sourcing patterns. For example, a decrease may reflect changes in the industry mix of U.S. parent companies toward less vertically integrated industries, but this does not appear to have been the case. The decreases in the gross product share were widespread across manufacturing industries. Between 1999 and 2001, the share decreased in all 16 of the manufacturing industries in table 6. A statistical decomposition of the changes by industry indi-

cates that changes in the industry mix of parents actually mitigated the decrease in the gross product share. A decrease may also reflect changes in the composition of the parent company universe within industries toward companies that are less vertically integrated, but the universe of parent companies has been relatively stable over the last decade.

The decrease in the gross product share is probably due to increased outsourcing by parent companies. Anecdotal evidence of increased outsourcing activities by U.S. firms has been widely noted, and some analysts have found possible evidence that these structural changes were especially pronounced during the 2001 recession and the subsequent recovery.¹³ Firms may accelerate structural changes during economic downturns partly because of the immediate need to reduce expenses.

The manufacturing industries with the largest de-

12. In terms of direct purchases, the increased reliance on outside suppliers was mainly due to increased purchases from domestic, rather than foreign, suppliers; however, some of the inputs purchased domestically may have been produced abroad. To measure purchased inputs that were produced abroad, it is necessary to include the parents' imports of goods and services and an estimate of the import content of the goods and services that they purchase domestically. Only data on imports of goods are reported in the benchmark and annual surveys of U.S. direct investment abroad, the basis for the series presented in this article. BEA is evaluating whether it is feasible to construct estimates of parents' indirect imports.

13. See, for example, Erica L. Groshen and Simon Potter, "Has Structural Change Contributed to a Jobless Recovery?" *Current Issues in Economics and Finance* 9 (August 2003): 1-7.

Table 5. Output of U.S. Parents in Manufacturing, 1999-2001

	Billions of dollars		
	1999	2000	2001
Output	2,740.8	3,043.7	2,870.2
<i>Of which:</i>			
Gross product	931.2	995.1	854.5
Purchased goods and services.....	1,809.6	2,048.6	2,015.7
Addenda:	Percent of output		
Gross product	34	33	30
Purchased goods and services.....	66	67	70

Chart 2. Origin of Output of U.S. Parents in Manufacturing

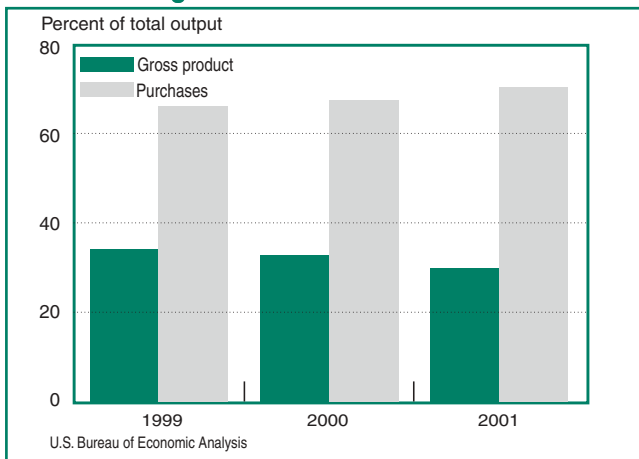


Table 6. Origin of Output of U.S. Parents in Manufacturing: Share of Total Output, by Major Industry, 1999, 2000, and 2001

[Percent or millions of dollars]

	Gross product share			Purchases share			Addendum: output		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
Manufacturing	34.0	32.7	29.8	66.0	67.3	70.2	2,740,788	3,043,695	2,870,192
Food	27.3	24.6	25.7	72.7	75.4	74.3	178,957	191,835	198,435
Beverages and tobacco products	44.5	43.6	43.3	55.5	56.4	56.7	106,376	110,622	99,181
Textiles, apparel, and leather products.....	40.0	36.8	34.7	60.0	63.2	65.3	44,672	46,033	39,067
Wood products	38.9	27.5	25.3	61.1	72.5	74.7	8,851	7,618	7,213
Paper	38.9	36.3	35.1	61.1	63.7	64.9	120,661	126,101	121,519
Printing and related support activities	47.1	42.0	36.8	52.9	58.0	63.2	23,261	27,749	25,690
Petroleum and coal products.....	34.4	33.4	32.6	65.6	66.6	67.4	240,878	335,074	289,649
Chemicals	37.7	37.0	35.2	62.3	63.0	64.8	355,300	381,691	394,148
Plastics and rubber products.....	39.3	34.0	31.9	60.7	66.0	68.1	59,307	73,882	71,157
Nonmetallic mineral products	40.4	34.6	33.8	59.6	65.4	66.2	34,395	39,196	35,927
Primary and fabricated metals	34.5	31.6	31.3	65.5	68.4	68.7	134,146	138,928	134,448
Machinery	34.8	30.0	29.2	65.2	70.0	70.8	146,526	250,872	261,389
Computers and electronic products	31.2	35.2	26.3	68.8	64.8	73.7	340,224	403,451	336,431
Electrical equipment, appliances, and components	35.6	33.0	30.7	64.4	67.0	69.3	88,535	97,895	87,440
Transportation equipment.....	30.1	28.2	23.3	69.9	71.8	76.7	785,956	740,526	691,383
Other	41.4	40.6	39.3	58.6	59.4	60.7	72,743	72,224	77,114

creases in the gross product share were transportation equipment, machinery, and computers and electronic products. Production in these industries is particularly amenable to outsourcing because the stages of production are often physically separable.

Operations of Majority-Owned Foreign Affiliates

This section examines selected aspects of the operations of majority-owned foreign affiliates (MOFAs) of U.S. MNCs in 2001: The changes in gross product, the country and industry distributions of newly acquired or established MOFAs, the MOFA shares of host country GDP, and the origin of output by MOFAs in manufacturing.¹⁴

Changes in gross product

The gross product of MOFAs decreased 3.8 percent to \$583.4 billion in 2001 (table 7). The largest contributors to the decrease were affiliates that existed in both 2000 and 2001. The combined gross product of these affiliates decreased \$55.1 billion, or 9.8 percent, but the sale or liquidation of MOFAs, with a combined gross product of \$14.7 billion, also contributed significantly to the decrease.

The decrease in MOFA gross product coincided with the sharp slowdown in the growth in host-country GDP. By region, decreases in MOFA gross product were widespread, but in percentage terms, they were most pronounced in Africa and in Latin America and Other Western Hemisphere (table 8).

In Africa, MOFA gross product decreased 11.0 percent. The decrease was concentrated among MOFAs in

oil and gas extraction, particularly in Nigeria and Angola, and it reflected the fall in world petroleum prices and the negligible growth in world petroleum consumption.

In Latin America and Other Western Hemisphere, MOFA gross product decreased 5.7 percent. The decrease was concentrated in South America, and it mainly reflected an economic recession in Argentina and a pronounced decrease in economic growth in Brazil. Further contributing to the decrease in Brazil was a sharp decline in the U.S. dollar price of the Brazilian real, which tended to decrease the dollar value of MOFA gross product.

In Asia and Pacific, MOFA gross product decreased 4.1 percent. The decrease was concentrated by country and by industry, most notably among Singapore affiliates in computers and electronic products manufacturing, Australian affiliates in transportation equipment manufacturing, and Hong Kong affiliates in finance (except banks). The decreases primarily reflected firm- or industry-specific conditions; in Australia, for example, automobile sales decreased 6 percent despite a general improvement in economic conditions in 2001.

In Europe, MOFA gross product decreased 3.3 percent. The decrease was widespread by country but were concentrated in the manufacturing and wholesale trade industries and partly reflected weak demand for durable goods. Despite the overall decline in the

Table 8. Product of Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2000 and 2001

[Millions of dollars]

	2000	2001	Addenda:	
			Change	Percent change
All areas, all industries	606,626	583,444	-23,181	-3.8
By major area				
Canada	73,483	71,527	-1,955	-2.7
Europe	328,862	317,983	-10,879	-3.3
Latin America and Other Western Hemisphere	68,238	64,315	-3,923	-5.7
Africa	13,785	12,271	-1,514	-11.0
Middle East	7,564	7,354	-210	-2.8
Asia and Pacific	114,695	109,995	-4,699	-4.1
By major industry				
Mining	57,622	55,188	-2,434	-4.2
Utilities	11,046	11,203	157	1.4
Manufacturing	315,697	300,819	-14,877	-4.7
<i>Of which:</i>				
Food	19,231	18,668	-563	-2.9
Chemicals	57,745	57,617	-128	-0.2
Primary and fabricated metals	12,316	11,908	-408	-3.3
Machinery	17,763	16,725	-1,038	-5.8
Computers and electronic products	42,940	36,038	-6,902	-16.1
Electrical equipment, appliances, and components	7,566	6,945	-621	-8.2
Transportation equipment	50,083	44,606	-5,476	-10.9
Wholesale trade	99,554	92,713	-6,840	-6.9
Information	20,635	19,388	-1,247	-6.0
Finance (except depository institutions) and insurance	19,655	23,511	3,856	19.6
Professional, scientific, and technical services	33,043	30,926	-2,117	-6.4
Other industries	49,374	49,695	321	0.7

Table 7. Sources of Change in Gross Product for Nonbank Majority-Owned Foreign Affiliates, 2000–2001

Line		Millions of dollars
1	2000 level	606,626
2	Total change	-23,182
3	New MOFAs	7,130
4	Acquired by U.S. parents	4,241
5	Established by U.S. parents	2,888
6	Changes in existing operations ¹	-55,100
7	Sales or liquidations of MOFAs	-14,724
8	Other changes ²	39,512
9	2001 level	583,444

1. Includes changes resulting from MOFAs acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.

2. Equals the change in the gross product of MOFAs not accounted for in lines 3–7. It includes changes resulting from the addition to the survey universe of MOFAs that were exempt from reporting in earlier years and MOFAs that were required to report in earlier years but did not.

MOFA Majority-owned foreign affiliate

14. Normally, this section also presents estimates of the real gross product of MOFAs in manufacturing for the most recent year, but estimates could not be computed for inclusion in this article, because the release of the necessary host-country producer price index data for 2001 from the Organisation for Economic Co-Operation and Development (OECD) was postponed to allow time for expansion and improvement in the data series.

region, the gross product of MOFAs in Eastern Europe increased at a double-digit rate—as it has, almost unabated, since 1989, when the Berlin Wall fell and the reopening of the region to investments from Western countries began.

In Canada, MOFA gross product decreased 2.7 percent. The decrease was concentrated in manufacturing, primarily affiliates in transportation equipment manufacturing whose output is primarily directed toward the United States, where automobile sales declined.

In the Middle East, MOFA gross product decreased 2.8 percent. The decrease was most pronounced in mining, particularly oil and gas extraction, and mainly reflected global petroleum market conditions.

By major industry, the decreases in gross product were widespread, but they were particularly significant in wholesale trade (primarily computer hardware), information (particularly telecommunications), professional, scientific, and technical services (particularly computer systems design and related services), and manufacturing (particularly computers and electronic products, and transportation equipment).

Newly acquired or established MOFAs

In 2001, U.S. MNCs acquired or established 468 new MOFAs, up slightly from 456 in 2000 (table 9). The

new MOFAs had a combined gross product of \$7.1 billion, up from \$5.7 billion in 2000. They employed 148,000 workers, down from 348,000.

By area, Europe continued to be the most popular location for new affiliates. New European affiliates accounted for about half of all new affiliates and for about half of their gross product. This tendency suggests that access to markets continues to be a more significant factor in investment decisions than access to low-cost labor.¹⁵

By industry, manufacturing continued to be the most popular industry for new investments in 2001. New manufacturing affiliates accounted for 26 percent of all new affiliates, for 52 percent of their gross product, and for 47 percent of their employment.

MOFA share of host country GDP

Among the major host countries in table 10, the share of host-country gross domestic product (GDP) accounted for by MOFAs in 2001 ranged from 16.0 percent in Ireland to 0.2 percent in Saudi Arabia. The

15. For a discussion of this topic, see J. Steven Landefeld and Ralph Kozlow, "Globalization and Multinational Companies: What Are the Questions, and How Well Are We Doing in Answering Them?" (paper presented at the Conference of European Statisticians, Globalization Seminar, Geneva, Switzerland, June 12, 2003); <www.bea.gov/bea/papers/globalization.pdf>.

Table 9. Newly Acquired or Established Nonbank Majority-Owned Foreign Affiliates, by Major Area and Industry of Affiliate, 2000 and 2001

	2000 ¹					2001				
	Number of newly acquired or established affiliates			Gross product (millions of dollars)	Number of employees (thousands)	Number of newly acquired or established affiliates			Gross product (millions of dollars)	Number of employees (thousands)
	Total	Acquired	Established			Total	Acquired	Established		
All areas, all industries	456	223	233	5,679	347.8	468	204	264	7,130	148.5
By major area										
Canada	44	25	19	1,594	19.9	52	28	24	1,300	6.8
Europe	248	116	132	2,194	264.3	237	104	133	3,564	77.4
Latin America and Other Western Hemisphere	78	37	41	1,375	25.2	82	32	50	612	24.5
Africa	6	3	3	(D)	(D)	8	4	4	(D)	(D)
Middle East	8	6	2	(D)	(D)	3	2	1	(D)	(D)
Asia and Pacific	72	36	36	518	35.3	86	34	52	1,568	34.9
By major industry										
Mining	16	10	6	1,003	3.7	29	27	2	1,175	2.6
Utilities	12	7	5	107	3.0	26	19	7	562	12.3
Manufacturing	154	110	44	3,687	148.2	124	76	48	3,710	70.5
Of which:										
Food	4	4	0	40	1.6	14	8	6	469	7
Chemicals	28	6	22	436	7.9	47	30	17	1,404	19.9
Primary and fabricated metals	31	31	0	995	35.3	5	4	1	70	3.0
Machinery	13	12	1	246	8.0	4	3	1	(D)	(D)
Computers and electronic products	28	24	4	328	24.0	13	11	2	172	5.4
Electrical equipment, appliances, and components	7	6	1	116	3.2	1	1	0	(D)	(D)
Transportation equipment	18	13	5	491	14.7	26	9	17	1,141	29.4
Wholesale trade	49	23	26	1,040	8.3	51	15	36	254	13.4
Information	12	8	4	-107	5.6	9	7	2	186	5.2
Finance (except depository institutions) and insurance	68	22	46	-4,624	8.2	79	20	59	505	24.0
Professional, scientific, and technical services	16	10	6	288	4.9	12	5	7	60	1.3
Other industries	129	33	96	4,282	165.8	138	35	103	673	19.3
Of which:										
Holding companies	96	24	72	-40	0.3	113	24	89	-73	0.1

D Suppressed to avoid disclosure of data of individual companies.

1. The 2000 estimates of the newly acquired or established affiliate have been revised downward significantly from the previously published estimates due to the removal of an estimation error in the preliminary estimates.

NOTE: The data in this table cover only newly acquired or established foreign affiliates. They exclude data for

consolidated units of existing foreign affiliates that were acquired or established during the year. The numbers of newly acquired or established affiliates for 2000 and 2001 are not strictly comparable with those for new affiliates in the earlier annual surveys covering 1995-98 because of differences in the criteria for reporting. Completing the 2000 and 2001 annual surveys was required if the total assets, sales, or net income of the foreign affiliate exceeded \$30 million, while the threshold for filing on the 1995-98 annual surveys was \$20 million.

extent of MOFA production in a host economy reflects both the country's attractiveness to U.S. MNCs as a location for production and the country's openness to foreign direct investment.

The remainder of this section will examine selected factors that can influence the MOFA share of production in a host economy by comparing measures of these factors for the top 10 countries and the bottom 10 countries in table 10 in terms of MOFA share.

The MOFA share of host-country GDP appears to increase with the lowering of language and cultural barriers, because these barriers can increase the cost and risk of foreign direct investment. English is spoken in 5 of the 10 host countries in table 10 that accounted for the largest MOFA shares in 2001—Ireland, Singapore, Canada, Nigeria, and the United Kingdom; in contrast, English is spoken in only 1 of the 10 host countries with the lowest MOFA shares—India.

Table 10. Gross Product of Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries, 1994, 1999, 2000, and 2001

	1994	1999	2000	2001
Ireland.....	12.1	15.9	17.2	16.0
Singapore.....	8.1	11.7	14.3	12.0
Canada.....	8.8	10.4	10.4	10.3
Nigeria.....	4.2	8.2	11.6	9.9
United Kingdom.....	6.1	7.1	7.8	7.2
Honduras.....	8.3	4.7	6.0	6.2
Malaysia.....	5.1	6.0	5.8	5.7
Belgium.....	5.1	5.3	5.9	5.5
Netherlands.....	4.4	4.8	5.5	5.4
Norway.....	3.7	4.1	5.7	5.2
Australia.....	4.6	4.8	5.3	5.0
Hong Kong.....	3.7	5.1	5.2	4.8
Indonesia.....	2.6	3.7	4.0	4.0
Venezuela.....	2.7	3.0	2.7	3.8
New Zealand.....	2.8	3.5	3.1	3.7
Costa Rica.....	6.1	2.8	3.4	3.6
Thailand.....	1.8	2.7	3.2	3.4
Philippines.....	2.8	3.6	3.5	3.2
Chile.....	3.3	4.0	2.9	3.2
Mexico.....	2.3	3.7	3.4	3.2
Germany.....	2.7	2.9	3.2	3.1
Portugal.....	2.5	2.2	3.1	2.9
Brazil.....	3.0	3.1	3.1	2.9
Israel.....	1.3	1.6	2.4	2.8
Sweden.....	1.3	2.6	2.9	2.7
Colombia.....	2.9	2.7	3.1	2.7
Czech Republic.....	1.1	2.2	2.5	2.7
France.....	2.4	2.6	2.8	2.6
Argentina.....	1.5	2.6	2.7	2.6
Hungary.....	1.7	2.5	2.7	2.6
Denmark.....	1.4	1.7	2.0	2.1
Peru.....	1.3	2.1	2.3	2.0
Italy.....	1.8	1.9	1.9	1.9
Spain.....	1.7	1.8	1.9	1.8
Austria.....	1.7	1.6	1.8	1.8
South Africa.....	0.7	1.3	1.8	1.6
Finland.....	1.2	1.7	1.6	1.5
Ecuador.....	1.3	1.6	2.3	1.5
Egypt.....	1.4	1.2	1.2	1.4
Poland.....	0.4	0.7	1.2	1.3
Turkey.....	0.8	1.0	0.9	1.0
Korea, Republic of.....	0.4	0.8	1.0	1.0
Japan.....	0.5	0.7	0.8	0.9
Switzerland.....	2.7	3.5	0.5	0.9
Greece.....	1.4	0.8	0.8	0.6
China.....	0.1	0.4	0.5	0.5
India.....	0.1	0.2	0.4	0.4
Russia.....	(*)	0.1	0.2	0.4
Saudi Arabia.....	0.2	0.7	0.2	0.2

* Less than 0.05 percent.

NOTES: The countries are sorted in descending order of their 2001 values. Where two countries have the same 2001 value in the table, they were sorted using unrounded values.

Gross domestic product data for host countries were obtained from the World Bank Group Web site.

GDP Gross domestic product

The MOFA share of host-country GDP also appears to increase with the lowering of host-country corporate income tax rates. Lower effective tax rates reduce the tax expenses of MOFAs and raise the expected return on investment. In 2001, in the top 10 host countries, the median host-country effective income tax rate faced by MOFAs was 21 percent; in the bottom 10 host countries, it was 37 percent.

The MOFA share of host-country GDP can also be influenced by a variety of other factors, which might be described as the "investment climate." One measure of this investment climate is the United Nations Conference on Trade and Development's Inward Foreign Direct Investment Potential Index.¹⁶ The top 10 host countries scored more favorably in this index than the bottom 10 host countries.

Origin of output in manufacturing

In 2001, the gross product of MOFAs accounted for 26 percent of the output of MOFAs in manufacturing, and the goods and services purchased by MOFAs from outside suppliers accounted for the remaining 74 percent (table 11).¹⁷

Since 1999, these shares have shifted modestly away from production within the firm: A 3-percentage-point decrease in the gross product share was offset by an equivalent increase in the share of purchased inputs. The decrease in the gross product share indicates that on average, MOFAs in manufacturing (like their U.S. parents) were tending to produce less of what they sell and to rely more heavily on outside suppliers.

A statistical decomposition of the changes in gross product share by industry indicates that the decrease in the gross product share was mainly due to changes in firm-level sourcing patterns. An almost negligible part of the decrease was attributable to changes in industry mix toward less vertically integrated industries.

16. The index covers factors such as growth in, and distribution of, total income, physical infrastructure, human capital, political risk, natural resources, and level of international trade and investment in the country. For the latest estimates, see the United Nations Conference on Trade and Development, *World Investment Report 2003* (United Nations, New York and Geneva, 2003).

17. This analysis is restricted to manufacturing partly because of the unavailability of output estimates in some other industries, see footnote 11.

Table 11. Output of MOFAs in Manufacturing, 1999–2001

	Billions of dollars		
	1999	2000	2001
Output.....	1,107.4	1,180.3	1,141.2
Of which:			
Gross product.....	316.3	315.7	300.8
Purchased goods and services.....	791.1	864.6	840.4
Addenda:	Percent of output		
Gross product.....	29	27	26
Purchased goods and services.....	71	73	74

Data Availability

This article presents a summary of the final 2000 and preliminary 2001 estimates of the worldwide operations of U.S. multinational companies (MNCs) from the 2000 and 2001 Annual Surveys of U.S. Direct Investment Abroad. More detailed estimates from the surveys will be posted on BEA's Web site later this year.

The final estimates of U.S. MNC operations in 1977 and in 1982–99 are available in publications or in files that can be downloaded at no charge from the Web site <www.bea.gov>.

For more information on these products and how to obtain them, see the International Investment Division Product Guide on the Web site under “International.”

Tables 12.1 through 16.2 follow.

State Personal Income

Second Quarter 2003

By G. Andrew Bernat, Jr.

PERSONAL income for the Nation, which is measured only in current dollars, grew 0.8 percent in the second quarter of 2003, the same as in first quarter and up slightly from the 0.6-percent increase of the fourth quarter of 2002 (table A). Led by above-average growth in natural resources and mining, 6 of the 10 fastest growing states were in the Plains and Rocky Mountain regions (chart 1).

This article presents preliminary estimates of state personal income for the second quarter of 2003 and re-

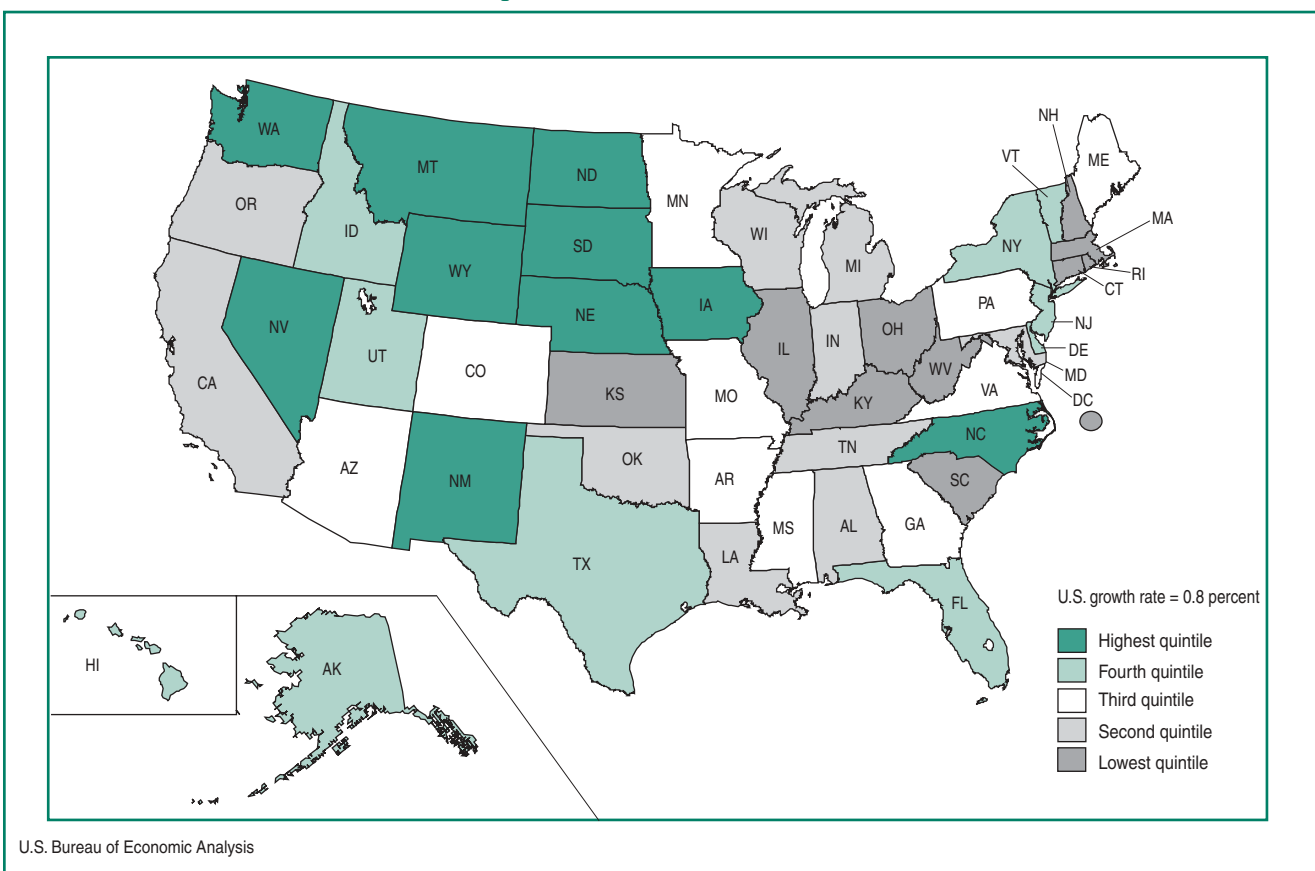
vised estimates for the first quarter of 2003. Additional estimates are provided in two tables at the end of the article.

Personal income growth by component

Nationally, net earnings grew 0.8 percent in the second quarter of 2003, the same as in the first quarter of 2003 and slightly faster than the 0.7-percent growth of the fourth quarter of 2002 (table B). Net earnings increased in all states except Rhode Island, as net earnings in 21 states and the District of Columbia grew faster than in the first quarter, when net earnings in 28 states grew faster than in the fourth quarter of 2002.

The quarterly estimates of state personal income are prepared by the Regional Economic Measurement Division.

Chart 1. Personal Income: Percent Change 2003:I–2003:II



Transfer payments grew slightly faster in the second quarter of 2003 than in the previous quarter. Twenty-five states experienced faster growth in transfer payments in the second quarter of 2003, compared with 27 states in the first quarter of 2003. Nationally,

unemployment benefit payments, the most volatile component of transfer payments, increased 6.5 percent after declining 3.4 percent in the first quarter. Unemployment benefit payments grew in 41 states; North Carolina, Idaho, and Indiana registered gains of more

Table A. Personal Income, by State and Region, 2002:II–2003:II

[Millions of dollars, seasonally adjusted at annual rates]

	2002			2003		Percent change from preceding quarter ¹				Rank
	II	III	IV	I ^a	II ^b	2002:III	2002:IV	2003:I	2003:II	2003:I–2003:II
United States	8,881,691	8,927,635	8,982,839	9,053,499	9,129,313	0.5	0.6	0.8	0.8	.....
New England										
Connecticut	148,249	148,840	148,486	150,562	151,432	0.4	-0.2	1.4	0.6	42
Maine	35,858	36,141	36,483	37,040	37,358	0.8	0.9	1.5	0.9	27
Massachusetts	252,257	251,714	252,127	252,613	253,436	-0.2	0.2	0.2	0.3	48
New Hampshire	43,865	43,847	44,047	44,381	44,519	0.0	0.5	0.8	0.3	49
Rhode Island	33,202	33,467	33,659	34,391	34,239	0.8	0.6	2.2	-0.4	50
Vermont	18,093	18,238	18,439	18,547	18,734	0.8	1.1	0.6	1.0	16
Mideast										
Delaware	26,090	26,175	26,143	26,870	27,146	0.3	-0.1	2.8	1.0	15
District of Columbia	24,677	24,768	25,393	25,012	25,271	0.4	2.5	-1.5	1.0	.....
Maryland	196,862	198,005	199,454	200,370	201,941	0.6	0.7	0.5	0.8	33
New Jersey	338,845	341,099	342,035	345,441	348,914	0.7	0.3	1.0	1.0	18
New York	686,279	685,909	687,503	687,045	694,226	-0.1	0.2	-0.1	1.0	14
Pennsylvania	389,692	392,285	394,198	399,180	402,747	0.7	0.5	1.3	0.9	26
Great Lakes										
Illinois	420,863	420,922	422,491	423,805	425,211	0.0	0.4	0.3	0.3	47
Indiana	173,169	174,777	176,538	177,028	178,136	0.9	1.0	0.3	0.6	38
Michigan	304,930	306,682	307,437	307,471	309,740	0.6	0.2	0.0	0.7	35
Ohio	334,343	336,601	338,255	340,755	342,762	0.7	0.5	0.7	0.6	41
Wisconsin	162,839	163,937	165,182	166,691	168,066	0.7	0.8	0.9	0.8	31
Plains										
Iowa	82,375	82,803	83,577	84,767	85,778	0.5	0.9	1.4	1.2	8
Kansas	77,967	78,418	79,028	80,167	80,589	0.6	0.8	1.4	0.5	45
Minnesota	169,755	171,656	171,969	172,584	174,027	1.1	0.2	0.4	0.8	29
Missouri	162,979	164,041	165,471	166,696	168,254	0.7	0.9	0.7	0.9	23
Nebraska	50,774	51,397	51,767	53,312	54,011	1.2	0.7	3.0	1.3	4
North Dakota	16,608	16,931	17,059	17,783	18,016	1.9	0.8	4.2	1.3	5
South Dakota	20,095	20,466	20,660	21,632	21,959	1.8	0.9	4.7	1.5	3
Southeast										
Alabama	112,093	113,036	114,183	116,050	116,736	0.8	1.0	1.6	0.6	40
Arkansas	63,291	63,686	64,464	65,067	65,674	0.6	1.2	0.9	0.9	24
Florida	493,048	495,859	501,588	505,471	511,032	0.6	1.2	0.8	1.1	12
Georgia	245,628	246,123	248,050	253,428	255,829	0.2	0.8	2.2	0.9	22
Kentucky	104,583	105,556	106,548	107,340	107,929	0.9	0.9	0.7	0.5	44
Louisiana	113,505	113,982	115,257	116,001	116,821	0.4	1.1	0.6	0.7	37
Mississippi	63,990	64,523	65,077	66,531	67,132	0.8	0.9	2.2	0.9	25
North Carolina	228,855	229,994	230,836	234,567	237,292	0.5	0.4	1.6	1.2	9
South Carolina	104,156	104,718	105,420	107,166	107,759	0.5	0.7	1.7	0.6	43
Tennessee	158,810	159,256	160,411	162,260	163,441	0.3	0.7	1.2	0.7	36
Virginia	238,366	239,670	240,605	244,050	246,116	0.5	0.4	1.4	0.8	28
West Virginia	42,467	42,689	42,944	43,406	43,608	0.5	0.6	1.1	0.5	46
Southwest										
Arizona	142,215	143,274	144,881	145,953	147,364	0.7	1.1	0.7	1.0	21
New Mexico	44,098	44,438	45,193	45,461	46,056	0.8	1.7	0.6	1.3	6
Oklahoma	87,622	88,168	88,522	89,177	89,907	0.6	0.4	0.7	0.8	32
Texas	618,643	620,373	624,021	626,753	633,709	0.3	0.6	0.4	1.1	11
Rocky Mountain										
Colorado	149,421	149,961	150,665	151,128	152,390	0.4	0.5	0.3	0.8	30
Idaho	33,221	33,695	34,129	34,545	34,922	1.4	1.3	1.2	1.1	13
Montana	22,490	22,862	22,979	23,127	23,499	1.7	0.5	0.6	1.6	2
Utah	55,771	55,952	56,568	56,692	57,241	0.3	1.1	0.2	1.0	20
Wyoming	15,095	15,271	15,469	15,598	15,797	1.2	1.3	0.8	1.3	7
Far West										
Alaska	20,273	20,607	20,898	20,912	21,120	1.6	1.4	0.1	1.0	19
California	1,152,672	1,160,385	1,169,530	1,177,337	1,184,478	0.7	0.8	0.7	0.6	39
Hawaii	37,244	38,016	38,016	38,720	39,111	0.9	1.2	1.9	1.0	17
Nevada	65,121	65,891	66,889	67,979	68,751	1.2	1.5	1.6	1.1	10
Oregon	100,211	100,896	101,974	102,133	102,903	0.7	1.1	0.2	0.8	34
Washington	198,138	200,086	200,319	202,505	206,184	1.0	0.1	1.1	1.8	1
BEA regions										
New England	531,524	532,245	533,241	537,534	539,718	0.1	0.2	0.8	0.4	.....
Mideast	1,662,445	1,668,240	1,674,725	1,683,917	1,700,245	0.3	0.4	0.5	1.0	.....
Great Lakes	1,396,144	1,402,919	1,409,904	1,415,750	1,423,915	0.5	0.5	0.4	0.6	.....
Plains	580,552	585,711	589,532	596,940	602,634	0.9	0.7	1.3	1.0	.....
Southeast	1,968,792	1,979,094	1,995,385	2,021,336	2,039,369	0.5	0.8	1.3	0.9	.....
Southwest	892,577	896,253	902,617	907,344	917,036	0.4	0.7	0.5	1.1	.....
Rocky Mountain	275,997	277,739	279,810	281,091	283,849	0.6	0.7	0.5	1.0	.....
Far West	1,573,659	1,585,435	1,597,627	1,609,586	1,622,547	0.7	0.8	0.7	0.8	.....

¹ Revised.

² Preliminary.

1. Percent changes are expressed at quarterly rates.

NOTE: Estimates may not add to totals due to rounding.

than 20 percent. Together, all other transfer payments—which include old-age, survivors, disability, and other benefits—grew 1.6 percent.

Nationally, property income (dividends, interest, and rent) increased 0.1 percent in the second quarter,

compared with declines of 0.1 percent in the first quarter and 0.4 percent in the fourth quarter. A 1.7-percent increase in dividends and a 0.5-percent increase in interest income more than offset a decline in rental income.

Table B. Personal Income by Component, by State and Region, 2003:I–2003:II

	Percent change				Percent change in personal income	Contribution to percent change in personal income (percentage points)			Dollar change (millions)			
	Personal income	Net earnings ¹	Dividends, interest, and rent	Transfer payments		Net earnings ¹	Dividends, interest, and rent	Transfer payments	Personal income	Net earnings ¹	Dividends, interest, and rent	Transfer payments
United States	0.8	0.8	0.1	1.8	0.8	0.54	0.02	0.27	75,815	49,086	1,932	24,797
New England												
Connecticut.....	0.6	0.6	0.2	1.3	0.6	0.39	0.04	0.15	870	581	58	231
Maine.....	0.9	0.7	0.4	1.8	0.9	0.47	0.07	0.32	318	173	26	119
Massachusetts.....	0.3	0.1	0.2	1.4	0.3	0.10	0.03	0.20	823	243	75	505
New Hampshire.....	0.3	0.1	0.1	1.8	0.3	0.08	0.02	0.21	138	38	9	91
Rhode Island.....	-0.4	-1.1	-0.1	1.5	-0.4	-0.72	-0.01	0.29	-152	-246	-4	99
Vermont.....	1.0	1.0	0.4	1.6	1.0	0.66	0.09	0.25	187	123	17	47
Mideast												
Delaware.....	1.0	1.2	-0.1	1.9	1.0	0.78	-0.01	0.26	276	208	-3	70
District of Columbia.....	1.0	1.3	0.1	0.8	1.0	0.91	0.02	0.11	259	228	5	27
Maryland.....	0.8	0.8	-0.1	1.9	0.8	0.59	-0.02	0.21	1,572	1,190	-39	421
New Jersey.....	1.0	1.1	0.3	1.5	1.0	0.76	0.06	0.19	3,473	2,618	194	662
New York.....	1.0	1.2	0.3	1.4	1.0	0.75	0.06	0.24	7,181	5,165	385	1,630
Pennsylvania.....	0.9	0.8	0.2	1.8	0.9	0.54	0.04	0.31	3,567	2,168	150	1,250
Great Lakes												
Illinois.....	0.3	0.1	0.3	1.6	0.3	0.06	0.07	0.20	1,406	267	287	852
Indiana.....	0.6	0.3	0.4	2.4	0.6	0.18	0.08	0.37	1,108	316	139	653
Michigan.....	0.7	0.4	0.5	2.4	0.7	0.27	0.09	0.38	2,269	829	284	1,157
Ohio.....	0.6	0.5	0.1	1.6	0.6	0.30	0.02	0.27	2,007	1,035	67	906
Wisconsin.....	0.8	0.7	0.4	1.9	0.8	0.47	0.08	0.27	1,375	783	134	458
Plains												
Iowa.....	1.2	1.3	0.4	2.0	1.2	0.82	0.09	0.29	1,011	694	73	245
Kansas.....	0.5	0.2	0.4	2.1	0.5	0.14	0.09	0.30	423	111	68	244
Minnesota.....	0.8	0.7	0.3	2.5	0.8	0.46	0.07	0.31	1,443	795	115	533
Missouri.....	0.9	0.9	0.2	2.1	0.9	0.56	0.03	0.35	1,558	928	49	582
Nebraska.....	1.3	1.3	0.6	2.1	1.3	0.88	0.13	0.30	699	471	71	158
North Dakota.....	1.3	1.5	0.4	1.6	1.3	0.97	0.08	0.27	233	172	13	47
South Dakota.....	1.5	1.8	0.5	1.6	1.5	1.17	0.11	0.24	327	252	24	51
Southeast												
Alabama.....	0.6	0.4	0.1	1.8	0.6	0.25	0.01	0.34	686	285	10	390
Arkansas.....	0.9	0.8	0.3	1.8	0.9	0.52	0.05	0.37	607	337	31	239
Florida.....	1.1	1.3	0.3	1.7	1.1	0.76	0.07	0.27	5,562	3,838	336	1,388
Georgia.....	0.9	1.0	0.0	2.0	0.9	0.69	0.00	0.26	2,401	1,753	-10	659
Kentucky.....	0.5	0.3	0.3	1.8	0.5	0.17	0.04	0.33	589	185	48	356
Louisiana.....	0.7	0.6	0.2	1.5	0.7	0.36	0.04	0.31	820	419	46	355
Mississippi.....	0.9	0.8	0.2	3.0	0.9	0.47	0.03	0.40	601	315	20	266
North Carolina.....	1.2	1.0	0.0	1.8	1.2	0.69	0.00	0.48	2,725	1,612	-9	1,122
South Carolina.....	0.6	0.3	0.0	2.1	0.6	0.18	0.01	0.36	593	194	9	390
Tennessee.....	0.7	0.6	-0.2	1.8	0.7	0.43	-0.03	0.32	1,181	697	-43	527
Virginia.....	0.8	1.0	-0.3	1.7	0.8	0.70	-0.04	0.19	2,066	1,716	-108	458
West Virginia.....	0.5	0.3	-0.1	1.3	0.5	0.17	-0.01	0.31	202	73	-5	134
Southwest												
Arizona.....	1.0	1.0	0.0	1.8	1.0	0.69	0.01	0.27	1,410	1,003	12	396
New Mexico.....	1.3	1.5	0.0	1.9	1.3	0.98	-0.01	0.33	595	447	-4	152
Oklahoma.....	0.8	0.7	0.0	1.9	0.8	0.48	0.01	0.33	730	426	5	299
Texas.....	1.1	1.2	0.1	1.6	1.1	0.89	0.01	0.21	6,957	5,565	45	1,346
Rocky Mountain												
Colorado.....	0.8	0.8	0.2	1.8	0.8	0.61	0.04	0.18	1,262	924	61	276
Idaho.....	1.1	0.9	0.3	2.9	1.1	0.60	0.06	0.43	377	208	20	149
Montana.....	1.6	2.1	0.3	1.4	1.6	1.29	0.08	0.24	372	299	18	55
Utah.....	1.0	1.0	0.0	2.0	1.0	0.73	-0.01	0.24	549	415	-4	137
Wyoming.....	1.3	1.3	0.9	1.9	1.3	0.81	0.22	0.24	199	127	34	38
Far West												
Alaska.....	1.0	1.0	0.3	1.6	1.0	0.67	0.05	0.27	208	141	10	57
California.....	0.6	0.6	-0.4	2.1	0.6	0.40	-0.07	0.28	7,141	4,745	-863	3,259
Hawaii.....	1.0	1.2	-0.1	1.7	1.0	0.81	-0.01	0.21	390	312	-5	83
Nevada.....	1.1	1.2	0.2	2.5	1.1	0.82	0.04	0.28	772	557	25	191
Oregon.....	0.8	0.2	0.2	3.4	0.8	0.15	0.04	0.57	770	150	39	582
Washington.....	1.8	2.3	0.0	1.6	1.8	1.58	0.01	0.23	3,679	3,204	16	459
BEA regions												
New England.....	0.4	0.2	0.2	1.5	0.4	0.17	0.03	0.20	2,184	912	180	1,092
Mideast.....	1.0	1.0	0.2	1.6	1.0	0.69	0.04	0.24	16,328	11,576	692	4,060
Great Lakes.....	0.6	0.3	0.3	1.9	0.6	0.23	0.06	0.28	8,165	3,229	911	4,024
Plains.....	1.0	0.9	0.3	2.1	1.0	0.57	0.07	0.31	5,695	3,422	413	1,860
Southeast.....	0.9	0.9	0.1	1.9	0.9	0.57	0.02	0.31	18,033	11,424	326	6,284
Southwest.....	1.1	1.2	0.0	1.7	1.1	0.82	0.01	0.24	9,692	7,441	59	2,192
Rocky Mountain.....	1.0	1.0	0.3	2.0	1.0	0.70	0.05	0.23	2,758	1,974	130	655
Far West.....	0.8	0.8	-0.3	2.1	0.8	0.57	-0.05	0.29	12,961	9,109	-779	4,631

1. Net earnings is earnings by place of work—the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income—less personal contributions for social insurance plus an adjustment to convert earnings by place of work to a place-of-residence basis.

NOTE: Estimates may not add to totals due to rounding.

Earnings in durable-goods manufacturing increased in the other states and the District of Columbia, but in all these states except New Hampshire and Michigan, its contribution to total earnings growth was relatively small. In New Hampshire and Michigan, durable-goods manufacturing's contribution to earnings growth was second only to that of financial activities.

The decline in earnings in leisure and hospitality was larger than the decline in earnings in durable-goods manufacturing. It was also more widespread; earnings in this industry declined in 40 states. Virtually the entire decline was accounted for by the arts, entertainment, and recreation industry (NAICS 71); earnings in the accommodation and food services industry (NAICS 72) was unchanged from the first quarter.

Earnings growth since the 2001 recession

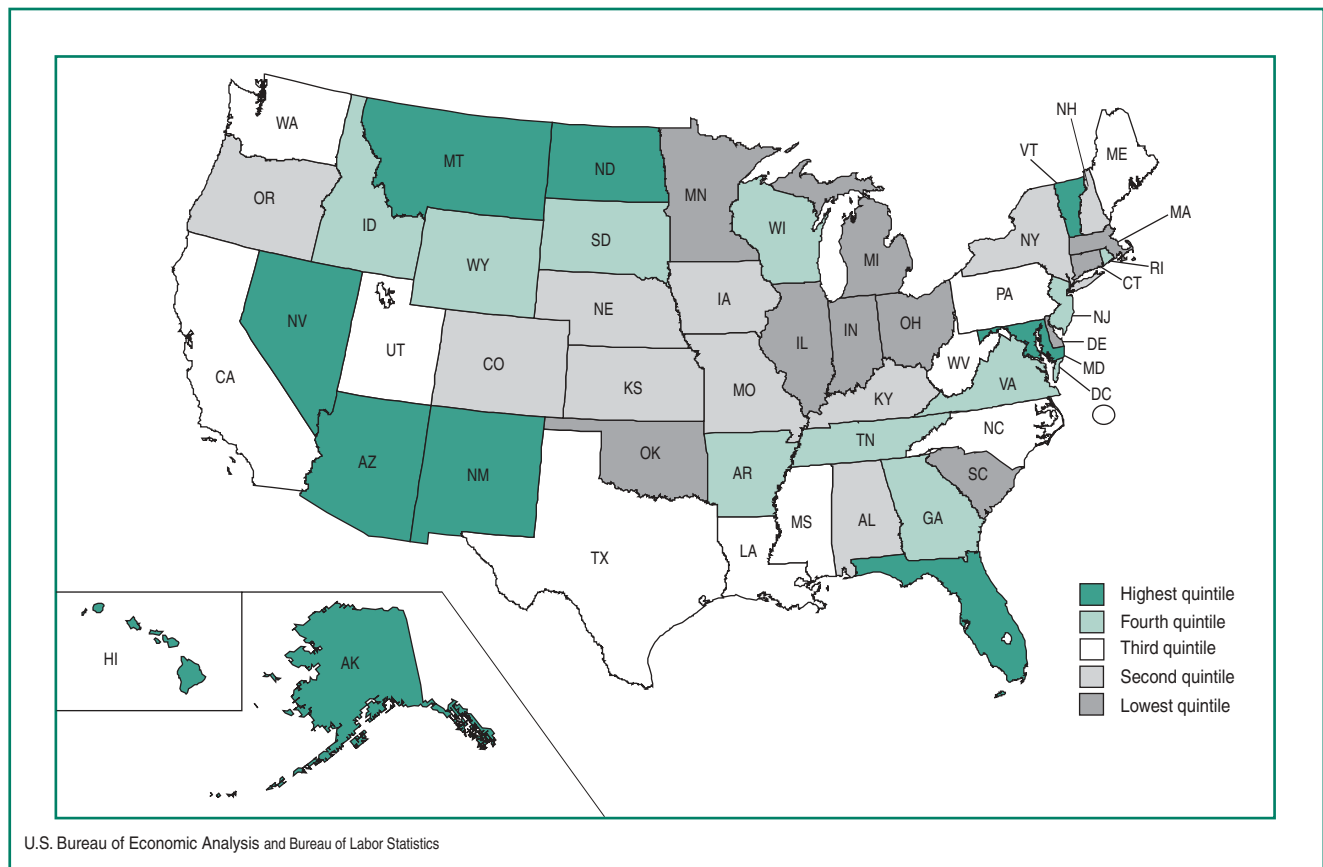
Defining a jobless recovery as a recovery in which the number of jobs is no higher six quarters after the trough of a recession than at the trough, the two recoveries since 1990 were jobless recoveries. In the current recovery, the total number of wage and salary jobs in the Nation was slightly lower in June 2003 than in November 2001, the trough of the recession. In contrast,

in four of the five recoveries before 1990, the number of jobs in the economy six quarters after the trough was, on average, almost 5 percent higher than at the trough.

While the term "jobless recovery" may describe the current recovery for the Nation as a whole, it has not been a jobless recovery in all the states. In 20 states, the number of jobs six quarters after the trough of the 2001 recession was higher than at the trough, but the total number of jobs in the Nation was nearly 1 percent lower (chart 2).

States with faster job growth exhibited faster earnings growth. Chart 3 shows the earnings growth in states, which are grouped in quintiles on the basis of the growth in the number of jobs during the first six quarters of the recovery. The 10 states with the highest job growth had substantially higher year-over-year growth in quarterly earnings than the other states. Earnings for the states in the top quintile, in terms of job growth during the recovery, grew an average of 1.4 percent each quarter in the six quarters of the recovery, compared with an average quarterly growth rate of 0.6 percent for the lowest quintile. In all the quintiles, the largest contributor to total earnings growth was the education and health services sector, primarily health

Chart 2. Job Growth, 2001:IV–2003:II



services. Growth in state and local government and in financial activities were the next most important contributors to total earnings growth. Earnings in nondurable-goods manufacturing declined in all five quintiles, and earnings in durable-goods manufacturing declined in three quintiles, including the highest. Earnings in the information sector declined in all but the middle quintile.¹

Year-to-year trends in quarterly state personal income growth

Quarter-to-quarter changes in state personal income are subject to large swings, so it is useful to look at the change in state personal income in the current quarter

relative to the change in the same quarter a year ago. Chart 4 shows the year-to-year growth rates of quarterly state personal income from the second quarter of 2000 through the second quarter of 2003. States are grouped into quintiles based on growth rates in the first and second quarters of 2003.

The higher growth of the top quintile of states in the second quarter of 2003 compared with a year earlier was not an isolated occurrence, as indicated by the fact that this group of states also had higher year-to-year growth in seven of the eight preceding quarters. In addition, growth of the states in the top quintile accelerated in the first two quarters of 2003, whereas growth slowed in the states in the bottom quintile slowed.

Tables 1 and 2 follow.

1. In an upcoming SURVEY article, regional patterns of earnings growth since the 2001 recession will be more fully examined.

Chart 3. Earnings Growth by Job Growth Quintiles

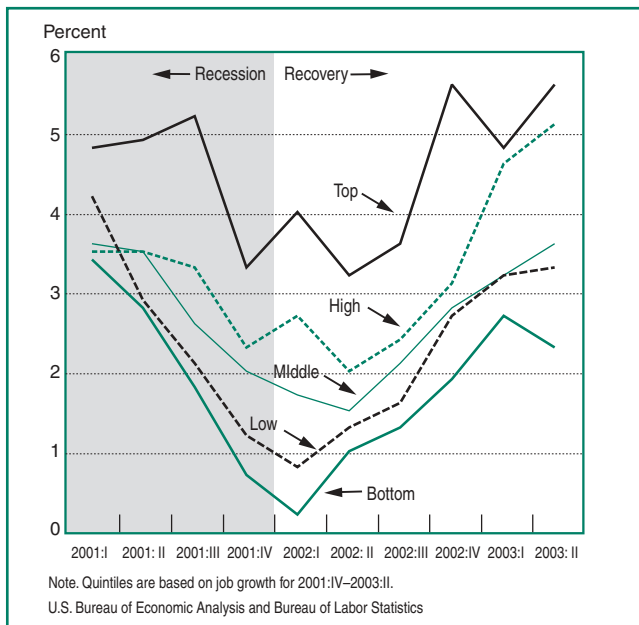


Chart 4. Change in Personal Income From the Same Quarter a Year Earlier

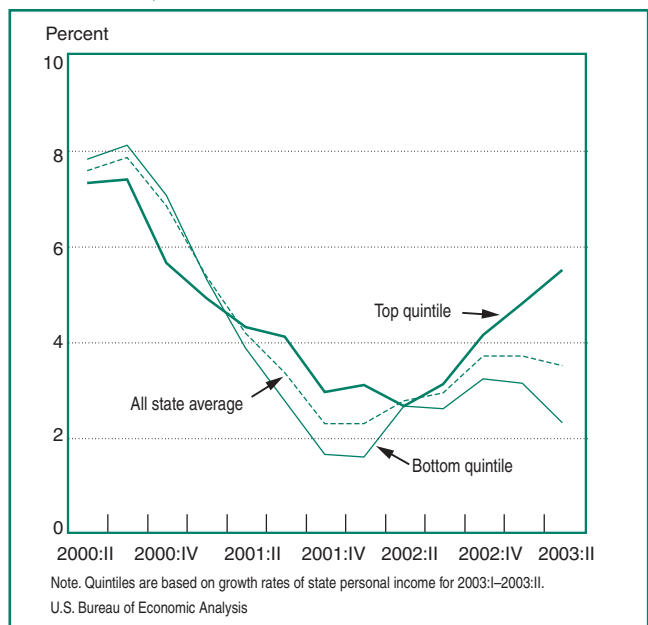


Table 2. Personal Income by Major Source

[Millions of dollars,

Line	Item	California						Colorado							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	1,128,075	1,138,401	1,152,672	1,160,385	1,169,530	1,177,337	1,184,478	147,475	147,880	149,421	149,961	150,665	151,128	152,390
2	Nonfarm personal income.....	1,121,488	1,129,969	1,145,865	1,152,746	1,161,795	1,168,329	1,174,604	146,763	147,198	148,786	149,303	149,979	150,334	151,545
3	Farm income (line 17).....	6,587	8,432	6,807	7,639	7,735	9,008	9,873	712	682	635	658	686	794	845
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	824,785	828,653	834,180	838,729	848,114	855,137	859,982	113,546	113,386	113,957	114,415	115,046	115,240	116,199
5	Less: Personal contributions for social insurance ²	48,083	48,932	49,216	49,407	49,862	50,461	50,581	6,169	6,257	6,266	6,286	6,301	6,336	6,373
6	Plus: Adjustment for residence ³	223	329	337	358	364	367	387	122	108	112	114	117	122	123
7	Equals: Net earnings by place of residence.....	776,924	780,050	785,301	789,680	798,616	805,044	809,789	107,498	107,236	107,803	108,244	108,862	109,025	109,950
8	Plus: Dividends, interest, and rent ⁴	212,070	213,170	218,621	217,255	215,050	214,662	213,799	26,577	26,699	27,276	27,230	27,133	27,134	27,196
9	Plus: Transfer payments.....	139,081	145,181	148,750	153,449	155,864	157,631	160,890	13,399	13,944	14,342	14,487	14,670	14,969	15,245
10	State unemployment insurance benefits.....	4,350	6,223	7,952	10,813	10,377	9,316	10,117	480	642	873	852	777	820	874
11	Transfers excluding State unemployment insurance benefits.....	134,731	138,958	140,798	142,636	145,487	148,316	150,773	12,919	13,302	13,468	13,635	13,893	14,149	14,371
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	640,782	638,577	642,158	643,080	648,558	651,611	652,561	87,218	86,601	86,706	86,767	86,922	86,768	87,188
13	Other labor income.....	69,709	70,972	72,475	74,153	75,949	76,839	77,349	10,496	10,746	10,935	11,177	11,415	11,507	11,582
14	Proprietors' income ⁵	114,294	119,104	119,547	121,497	123,607	126,687	130,072	15,832	16,038	16,315	16,472	16,710	16,965	17,429
15	Farm proprietors' income.....	1,367	3,111	1,451	2,206	2,243	3,361	4,072	331	284	234	252	275	372	411
16	Nonfarm proprietors' income.....	112,927	115,993	118,096	119,291	121,364	123,326	126,000	15,501	15,754	16,081	16,220	16,434	16,593	17,017
Earnings by industry															
17	Farm earnings.....	6,587	8,432	6,807	7,639	7,735	9,008	9,873	712	682	635	658	686	794	845
18	Nonfarm earnings.....	818,198	820,221	827,373	831,091	840,378	846,129	850,109	112,834	112,704	113,322	113,758	114,360	114,445	115,354
19	Private earnings.....	687,326	687,719	692,257	692,861	700,440	704,873	708,575	95,409	94,700	95,029	95,150	95,365	95,137	96,068
20	Forestry, fishing, related activities, and other ⁶	4,005	4,233	4,305	4,429	4,489	4,713	4,605	133	140	137	140	140	146	145
21	Mining.....	2,152	2,073	1,961	1,966	1,931	1,968	2,033	1,691	1,747	1,673	1,679	1,644	1,700	1,805
22	Utilities.....	7,587	7,634	7,784	7,992	7,908	8,523	8,386	1,152	1,157	1,158	1,146	1,165	1,115	1,163
23	Construction.....	51,561	52,837	52,831	52,685	53,623	55,101	55,967	9,855	9,713	9,830	9,752	9,558	9,398	9,440
24	Manufacturing.....	101,893	99,290	98,135	96,629	95,952	96,826	96,930	9,799	9,548	9,573	9,466	9,234	9,358	9,237
25	Durable goods.....	73,755	72,446	71,241	70,112	69,445	68,958	68,877	7,145	7,021	7,027	6,949	6,765	6,807	6,685
26	Nondurable goods.....	28,138	26,843	26,894	26,516	26,507	27,867	28,053	2,654	2,527	2,545	2,517	2,469	2,550	2,552
27	Wholesale trade.....	38,200	38,601	38,807	39,038	39,102	39,429	39,573	5,816	5,789	5,836	5,799	5,648	5,722	5,747
28	Retail trade.....	55,174	56,077	56,738	57,120	57,140	58,146	58,412	7,258	7,278	7,323	7,349	7,319	7,362	7,342
29	Transportation and warehousing.....	22,226	21,991	22,378	22,665	22,723	22,611	22,415	3,267	3,249	3,290	3,335	3,346	3,246	3,211
30	Information.....	49,653	48,821	48,302	47,693	48,833	48,495	48,647	9,644	9,315	9,220	9,138	9,314	8,811	8,788
31	Finance and insurance.....	53,759	53,417	54,780	55,663	56,719	54,589	56,249	7,596	7,459	7,367	7,552	7,847	7,775	8,113
32	Real estate and rental and leasing.....	16,828	17,187	17,983	18,067	18,439	18,513	19,263	2,789	2,837	2,928	2,942	2,994	3,033	3,175
33	Professional and technical services.....	95,569	93,019	92,745	91,689	92,943	94,451	94,361	12,348	12,022	11,857	11,777	11,766	11,865	12,134
34	Management of companies and enterprises.....	20,186	19,424	19,740	19,640	19,741	18,846	18,988	1,523	1,468	1,526	1,520	1,721	1,700	1,705
35	Administrative and waste services.....	34,042	35,459	35,257	35,197	35,496	35,716	35,572	4,774	4,941	4,927	4,883	4,806	4,817	4,906
36	Educational services.....	8,618	8,833	9,099	9,234	9,526	9,823	9,735	830	816	821	844	868	899	888
37	Health care and social assistance.....	60,603	62,137	63,654	65,082	66,761	66,928	67,719	8,009	8,140	8,395	8,604	8,775	8,900	9,002
38	Arts, entertainment, and recreation.....	13,483	13,607	13,790	13,890	14,367	14,239	13,862	1,773	1,858	1,833	1,860	1,864	1,839	1,826
39	Accommodation and food services.....	27,877	28,709	29,376	29,496	29,762	30,053	30,063	4,046	4,098	4,166	4,182	4,178	4,289	4,269
40	Other services, except public administration.....	23,912	24,368	24,592	24,685	24,986	25,905	25,794	3,105	3,124	3,170	3,183	3,177	3,160	3,173
41	Government and government enterprises.....	130,872	132,502	135,116	138,229	139,938	141,256	141,534	17,425	18,004	18,293	18,608	18,995	19,308	19,286
42	Federal, civilian.....	17,377	17,978	18,197	18,589	19,032	19,686	19,990	3,598	3,760	3,743	3,791	3,910	4,054	4,028
43	Military.....	9,395	10,420	10,653	10,835	10,892	11,942	12,326	1,800	2,004	2,059	2,085	2,064	2,243	2,310
44	State and local.....	104,100	104,104	106,265	108,805	110,014	109,628	109,217	12,027	12,239	12,491	12,731	13,021	13,010	12,948

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Florida						Georgia							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	478,882	485,611	493,048	495,859	501,588	505,471	511,032	241,046	243,028	245,628	246,123	248,050	253,428	255,829
2	Nonfarm personal income.....	476,827	483,188	491,289	493,992	499,456	503,215	508,541	239,113	241,328	244,659	244,886	246,770	251,755	253,973
3	Farm income (line 17).....	2,055	2,423	1,759	1,867	2,132	2,256	2,492	1,933	1,700	969	1,237	1,280	1,673	1,856
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	298,174	302,066	306,239	308,569	313,267	315,764	319,825	183,888	184,467	185,512	185,824	187,453	192,650	194,489
5	Less: Personal contributions for social insurance ²	18,717	19,215	19,489	19,633	19,878	20,136	20,356	10,581	10,804	10,884	10,876	10,946	11,311	11,387
6	Plus: Adjustment for residence ³	1,008	1,065	1,068	1,064	1,057	1,069	1,066	-499	-321	-319	-302	-309	-355	-365
7	Equals: Net earnings by place of residence.....	280,464	283,916	287,818	290,000	294,445	296,697	300,535	172,809	173,342	174,308	174,646	176,197	180,984	182,736
8	Plus: Dividends, interest, and rent ⁴	123,118	123,572	125,664	125,574	125,321	125,366	125,702	39,543	39,752	40,712	40,570	40,310	40,292	40,282
9	Plus: Transfer payments.....	75,300	78,123	79,566	80,285	81,822	83,408	84,796	28,695	29,934	30,608	30,908	31,543	32,152	32,810
10	State unemployment insurance benefits.....	1,368	1,859	2,287	1,990	1,954	1,978	2,010	783	1,064	1,321	1,204	1,193	1,161	1,263
11	Transfers excluding State unemployment insurance benefits.....	73,931	76,264	77,280	78,294	79,868	81,429	82,785	27,912	28,870	29,287	29,703	30,350	30,991	31,548
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	240,485	242,050	245,452	246,662	249,569	250,984	253,488	144,400	144,504	145,552	145,086	145,924	149,692	150,560
13	Other labor income.....	28,282	29,227	30,030	30,753	31,708	32,166	32,590	17,705	18,204	18,606	18,924	19,369	19,964	20,160
14	Proprietors' income ⁵	29,406	30,789	30,757	31,154	31,990	32,615	33,747	21,784	21,759	21,354	21,814	22,161	22,994	23,769
15	Farm proprietors' income.....	789	1,173	501	590	842	929	1,129	1,559	1,332	599	862	901	1,283	1,455
16	Nonfarm proprietors' income.....	28,618	29,616	30,257	30,563	31,148	31,685	32,619	20,225	20,428	20,755	20,952	21,259	21,710	22,314
Earnings by industry															
17	Farm earnings.....	2,055	2,423	1,759	1,867	2,132	2,256	2,492	1,933	1,700	969	1,237	1,280	1,673	1,856
18	Nonfarm earnings.....	296,119	299,644	304,481	306,703	311,135	313,508	317,333	181,955	182,768	184,543	184,587	186,173	190,977	192,633
19	Private earnings.....	247,602	249,897	253,889	255,686	258,584	259,891	263,182	152,339	152,114	153,411	153,113	154,161	158,182	159,466
20	Forestry, fishing, related activities, and other ⁶	1,194	1,223	1,230	1,273	1,257	1,261	1,290	580	553	558	581	557	585	586
21	Mining.....	436	390	407	396	407	385	403	456	460	440	441	442	475	493
22	Utilities.....	2,939	3,115	3,101	3,098	3,040	3,056	3,182	2,360	2,395	2,414	2,312	2,397	2,553	2,645
23	Construction.....	20,607	20,704	21,023	21,010	21,432	22,154	23,053	11,268	11,295	11,170	11,103	11,053	11,674	12,287
24	Manufacturing.....	19,292	19,246	19,512	19,374	19,261	19,151	19,068	21,135	20,938	20,972	20,690	20,680	21,192	20,765
25	Durable goods.....	13,236	13,515	13,640	13,493	13,385	13,275	13,234	9,762	9,808	9,860	9,618	9,614	10,145	9,992
26	Nondurable goods.....	6,055	5,731	5,872	5,880	5,875	5,876	5,834	11,373	11,130	11,112	11,072	11,066	11,047	10,772
27	Wholesale trade.....	16,484	16,594	16,856	16,826	16,815	16,804	17,066	12,595	12,381	12,665	12,570	12,484	12,739	12,559
28	Retail trade.....	25,126	25,069	25,389	25,753	25,873	26,023	26,070	12,257	12,416	12,492	12,526	12,528	12,847	12,807
29	Transportation and warehousing.....	9,421	9,284	9,498	9,609	9,530	9,645	9,653	8,741	8,560	8,638	8,593	8,669	9,163	8,953
30	Information.....	11,039	10,718	10,645	10,594	10,922	10,787	10,844	12,611	12,132	12,210	12,106	12,260	12,395	12,513
31	Finance and insurance.....	19,744	19,787	20,162	20,484	20,977	20,832	21,640	10,580	10,525	10,703	10,734	10,981	11,077	11,323
32	Real estate and rental and leasing.....	7,500	7,860	8,059	8,257	8,522	8,527	8,874	3,372	3,455	3,559	3,571	3,611	3,693	3,932
33	Professional and technical services.....	25,409	25,153	25,568	25,955	26,194	26,104	26,059	15,934	15,756	15,995	15,829	15,935	16,548	16,922
34	Management of companies and enterprises.....	4,225	4,381	4,682	4,607	4,830	4,469	4,596	5,281	5,204	5,042	5,018	5,004	4,541	4,630
35	Administrative and waste services.....	20,983	22,278	22,639	22,034	21,999	22,537	22,921	7,455	7,752	7,809	7,846	7,794	8,350	8,499
36	Educational services.....	2,891	2,887	2,957	3,082	3,164	3,123	3,159	2,016	2,041	2,079	2,167	2,278	2,430	2,314
37	Health care and social assistance.....	31,541	31,811	32,343	33,273	33,889	34,541	34,797	13,798	14,048	14,412	14,793	14,974	15,318	15,471
38	Arts, entertainment, and recreation.....	6,246	6,309	6,391	6,402	6,560	6,488	6,341	1,427	1,583	1,425	1,409	1,514	1,500	1,485
39	Accommodation and food services.....	13,016	13,481	13,715	13,858	14,034	14,162	14,280	5,646	5,749	5,876	5,860	5,984	6,055	6,073
40	Other services, except public administration.....	9,510	9,606	9,713	9,804	9,879	9,839	9,885	4,827	4,869	4,951	4,963	5,019	5,047	5,211
41	Government and government enterprises.....	48,517	49,747	50,591	51,017	52,551	53,618	54,151	29,616	30,654	31,132	31,474	32,011	32,795	33,167
42	Federal, civilian.....	7,973	8,331	8,390	8,494	8,875	9,256	9,317	6,189	6,503	6,600	6,639	6,815	6,983	7,031
43	Military.....	4,736	5,314	5,387	5,457	5,451	5,882	5,979	3,961	4,393	4,450	4,478	4,446	4,843	5,020
44	State and local.....	35,809	36,102	36,815	37,065	38,225	38,480	38,855	19,466	19,757	20,081	20,357	20,750	20,969	21,116

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Indiana						Iowa							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	168,955	171,072	173,169	174,777	176,538	177,028	178,136	80,093	81,814	82,375	82,803	83,577	84,767	85,778
2	Nonfarm personal income.....	168,312	170,452	173,250	174,722	176,284	176,704	177,761	78,794	79,405	80,471	80,679	81,237	82,201	82,783
3	Farm income (line 17).....	643	620	-80	55	254	325	376	1,299	2,409	1,904	2,124	2,340	2,566	2,995
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	117,587	118,186	119,196	120,663	121,914	121,901	122,229	55,132	56,721	56,789	57,090	57,715	58,786	59,495
5	Less: Personal contributions for social insurance ²	7,366	7,511	7,610	7,697	7,749	7,778	7,781	3,557	3,651	3,679	3,685	3,703	3,785	3,801
6	Plus: Adjustment for residence ³	3,339	3,984	4,028	4,014	4,019	4,066	4,057	544	382	386	409	402	408	408
7	Equals: Net earnings by place of residence.....	113,560	114,660	115,614	116,980	118,184	118,188	118,504	52,118	53,452	53,496	53,814	54,415	55,408	56,102
8	Plus: Dividends, interest, and rent ⁴	31,170	31,292	31,792	31,815	31,810	31,850	31,990	16,522	16,568	16,806	16,814	16,814	16,821	16,894
9	Plus: Transfer payments.....	24,225	25,121	25,763	25,981	26,545	26,990	27,642	11,452	11,793	12,074	12,175	12,348	12,538	12,782
10	State unemployment insurance benefits.....	741	835	1,128	997	1,019	928	1,114	371	408	555	524	492	477	545
11	Transfers excluding State unemployment insurance benefits.....	23,484	24,286	24,635	24,984	25,525	26,062	26,528	11,081	11,386	11,518	11,651	11,856	12,060	12,238
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	94,978	94,952	96,189	97,051	97,642	97,302	97,251	43,400	43,644	43,974	43,935	44,113	44,775	44,914
13	Other labor income.....	11,870	12,095	12,449	12,800	13,092	13,123	13,193	5,093	5,230	5,339	5,428	5,547	5,654	5,696
14	Proprietors' income ⁵	10,740	11,139	10,557	10,812	11,180	11,476	11,784	6,638	7,847	7,477	7,728	8,054	8,357	8,885
15	Farm proprietors' income.....	344	319	-384	-252	-57	5	47	908	2,017	1,510	1,724	1,936	2,150	2,568
16	Nonfarm proprietors' income.....	10,396	10,820	10,941	11,065	11,237	11,471	11,737	5,730	5,830	5,966	6,003	6,118	6,207	6,318
Earnings by industry															
17	Farm earnings.....	643	620	-80	55	254	325	376	1,299	2,409	1,904	2,124	2,340	2,566	2,995
18	Nonfarm earnings.....	116,944	117,566	119,276	120,608	121,660	121,576	121,853	53,833	54,312	54,884	54,966	55,374	56,220	56,500
19	Private earnings.....	100,306	100,743	102,148	103,188	104,049	103,963	104,008	44,510	44,893	45,420	45,585	45,851	46,493	46,682
20	Forestry, fishing, related activities, and other ⁶	115	119	119	122	122	125	126	145	150	150	155	154	158	158
21	Mining.....	598	589	596	586	593	598	618	132	131	129	128	130	127	138
22	Utilities.....	1,526	1,511	1,555	1,536	1,538	1,557	1,633	640	654	665	697	689	673	681
23	Construction.....	8,125	8,401	8,115	8,158	8,165	8,447	8,502	3,587	3,615	3,732	3,643	3,722	3,723	3,737
24	Manufacturing.....	29,727	29,552	30,479	30,766	30,797	30,411	30,372	10,084	9,942	10,102	10,017	9,979	9,971	9,875
25	Durable goods.....	21,959	22,070	22,734	22,964	23,028	23,233	23,204	6,260	6,271	6,367	6,301	6,260	6,221	6,119
26	Nondurable goods.....	7,768	7,482	7,744	7,802	7,769	7,178	7,168	3,824	3,671	3,735	3,716	3,720	3,749	3,756
27	Wholesale trade.....	5,948	5,941	6,031	6,106	6,118	6,011	6,015	3,009	3,188	3,126	3,136	3,112	3,196	3,178
28	Retail trade.....	8,152	8,270	8,275	8,344	8,383	8,446	8,452	4,368	4,429	4,434	4,468	4,438	4,557	4,583
29	Transportation and warehousing.....	4,543	4,497	4,606	4,655	4,718	4,680	4,608	2,004	1,994	2,025	2,061	2,086	2,100	2,096
30	Information.....	2,223	2,189	2,199	2,198	2,215	2,226	2,233	1,554	1,492	1,498	1,456	1,451	1,521	1,545
31	Finance and insurance.....	5,650	5,428	5,454	5,661	5,722	5,656	5,785	4,128	4,253	4,252	4,327	4,355	4,594	4,675
32	Real estate and rental and leasing.....	1,527	1,562	1,593	1,610	1,645	1,672	1,687	590	616	626	640	649	658	684
33	Professional and technical services.....	5,518	5,520	5,565	5,587	5,631	5,733	5,806	2,343	2,348	2,374	2,391	2,418	2,468	2,483
34	Management of companies and enterprises.....	1,736	1,840	1,901	1,806	2,004	1,874	1,882	362	396	423	447	481	494	507
35	Administrative and waste services.....	3,535	3,682	3,729	3,778	3,781	3,707	3,644	1,517	1,560	1,564	1,571	1,571	1,554	1,575
36	Educational services.....	1,223	1,245	1,269	1,288	1,343	1,321	1,251	649	655	671	680	702	754	757
37	Health care and social assistance.....	11,694	11,859	12,071	12,313	12,547	12,769	12,772	5,447	5,462	5,618	5,716	5,823	5,854	5,950
38	Arts, entertainment, and recreation.....	1,835	1,836	1,872	1,904	1,921	1,917	1,848	739	749	764	761	763	768	752
39	Accommodation and food services.....	3,219	3,280	3,282	3,313	3,318	3,331	3,317	1,569	1,602	1,605	1,612	1,638	1,650	1,632
40	Other services, except public administration.....	3,412	3,424	3,436	3,453	3,488	3,482	3,458	1,644	1,659	1,660	1,679	1,690	1,674	1,677
41	Government and government enterprises.....	16,638	16,823	17,128	17,420	17,611	17,614	17,845	9,323	9,419	9,465	9,381	9,523	9,727	9,818
42	Federal, civilian.....	2,423	2,505	2,550	2,541	2,590	2,719	2,704	1,138	1,190	1,199	1,217	1,244	1,292	1,302
43	Military.....	422	438	446	450	434	490	506	261	269	275	276	260	267	272
44	State and local.....	13,793	13,879	14,132	14,429	14,587	14,405	14,635	7,924	7,959	7,990	7,888	8,019	8,168	8,243

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Maine						Maryland							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	34,753	35,481	35,858	36,141	36,483	37,040	37,358	191,170	194,304	196,862	198,005	199,454	200,370	201,941
2	Nonfarm personal income.....	34,639	35,384	35,762	36,042	36,383	36,923	37,235	190,748	193,812	196,569	197,640	199,062	200,042	201,588
3	Farm income (line 17).....	114	98	96	98	100	117	123	422	491	292	365	391	328	354
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	23,129	23,531	23,669	23,905	24,135	24,602	24,787	123,128	125,549	126,529	127,599	128,753	129,407	130,540
5	Less: Personal contributions for social insurance ²	1,435	1,486	1,492	1,507	1,517	1,555	1,564	7,485	7,752	7,807	7,865	7,920	8,009	8,069
6	Plus: Adjustment for residence ³	338	475	487	483	483	484	482	20,589	20,938	20,981	21,217	21,174	21,291	21,291
7	Equals: Net earnings by place of residence.....	22,033	22,520	22,664	22,881	23,101	23,532	23,705	136,100	138,386	139,660	140,715	142,050	142,572	143,762
8	Plus: Dividends, interest, and rent ⁴	6,706	6,729	6,845	6,842	6,834	6,835	6,860	35,282	35,444	36,227	36,086	35,844	35,812	35,773
9	Plus: Transfer payments.....	6,014	6,233	6,349	6,417	6,549	6,674	6,792	19,787	20,474	20,975	21,204	21,560	21,986	22,407
10	State unemployment insurance benefits.....	128	159	193	179	185	184	193	582	652	884	844	784	797	859
11	Transfers excluding State unemployment insurance benefits.....	5,886	6,074	6,156	6,238	6,364	6,490	6,599	19,205	19,822	20,091	20,359	20,776	21,189	21,548
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	18,074	18,351	18,420	18,560	18,673	18,996	19,087	99,379	100,931	101,623	102,124	102,772	103,178	103,850
13	Other labor income.....	2,437	2,543	2,586	2,647	2,717	2,775	2,817	13,048	13,630	13,911	14,296	14,607	14,730	14,891
14	Proprietors' income ⁵	2,618	2,638	2,662	2,698	2,745	2,831	2,882	10,700	10,988	10,996	11,178	11,373	11,499	11,800
15	Farm proprietors' income.....	23	4	2	3	3	18	20	280	345	145	216	241	173	194
16	Nonfarm proprietors' income.....	2,595	2,633	2,660	2,695	2,742	2,813	2,862	10,421	10,643	10,850	10,963	11,133	11,327	11,605
Earnings by industry															
17	Farm earnings.....	114	98	96	98	100	117	123	422	491	292	365	391	328	354
18	Nonfarm earnings.....	23,015	23,433	23,573	23,807	24,035	24,485	24,664	122,707	125,058	126,237	127,234	128,361	129,080	130,186
19	Private earnings.....	18,726	18,962	19,065	19,301	19,411	19,808	19,891	94,392	95,645	96,431	96,768	97,488	98,638	99,432
20	Forestry, fishing, related activities, and other ⁶	281	289	287	290	301	305	304	80	83	84	87	86	89	89
21	Mining.....	25	24	25	25	26	25	27	121	111	107	102	108	108	113
22	Utilities.....	196	199	205	207	214	198	207	2,010	1,984	1,992	2,004	1,981	2,026	2,161
23	Construction.....	1,566	1,575	1,542	1,556	1,584	1,684	1,695	9,177	9,312	9,424	9,403	9,385	9,636	9,768
24	Manufacturing.....	3,166	3,081	3,086	3,092	3,072	3,138	3,107	8,958	8,941	8,820	8,748	8,756	8,653	8,682
25	Durable goods.....	1,619	1,619	1,606	1,616	1,604	1,586	1,573	5,323	5,391	5,265	5,254	5,276	5,155	5,207
26	Nondurable goods.....	1,548	1,462	1,480	1,475	1,469	1,552	1,534	3,636	3,549	3,555	3,495	3,480	3,498	3,474
27	Wholesale trade.....	922	950	959	962	970	1,005	999	5,531	5,628	5,665	5,656	5,691	5,682	5,697
28	Retail trade.....	2,120	2,166	2,175	2,206	2,232	2,259	2,273	8,390	8,467	8,540	8,632	8,643	8,675	8,732
29	Transportation and warehousing.....	584	582	590	596	596	604	609	3,111	3,114	3,121	3,120	3,099	3,056	3,031
30	Information.....	538	550	535	544	529	556	552	4,105	4,083	3,984	3,851	3,820	3,932	3,922
31	Finance and insurance.....	1,406	1,416	1,425	1,441	1,417	1,484	1,530	7,589	7,537	7,912	7,948	8,255	8,141	8,332
32	Real estate and rental and leasing.....	227	241	244	255	263	266	273	2,234	2,303	2,341	2,387	2,453	2,521	2,593
33	Professional and technical services.....	1,461	1,492	1,493	1,545	1,535	1,526	1,529	15,559	15,600	15,765	15,667	15,837	16,084	16,129
34	Management of companies and enterprises.....	354	369	385	368	372	360	353	592	583	577	579	578	634	596
35	Administrative and waste services.....	684	701	709	707	703	695	698	4,654	4,918	4,877	4,844	4,857	4,847	4,887
36	Educational services.....	326	338	344	354	359	373	370	1,953	1,989	2,046	2,081	2,164	2,199	2,129
37	Health care and social assistance.....	3,165	3,238	3,296	3,372	3,431	3,492	3,535	11,445	11,878	12,051	12,399	12,541	12,880	13,036
38	Arts, entertainment, and recreation.....	196	200	199	201	209	211	209	1,114	1,233	1,160	1,188	1,119	1,256	1,251
39	Accommodation and food services.....	876	909	916	928	939	948	944	4,017	4,112	4,159	4,224	4,242	4,300	4,346
40	Other services, except public administration.....	633	642	648	651	661	679	677	3,750	3,769	3,805	3,848	3,873	3,919	3,939
41	Government and government enterprises.....	4,289	4,472	4,508	4,506	4,624	4,677	4,773	28,315	29,413	29,806	30,466	30,873	30,441	30,755
42	Federal, civilian.....	914	955	954	966	977	1,012	1,045	11,890	12,449	12,580	12,845	12,955	13,294	13,432
43	Military.....	321	352	351	359	360	395	429	2,222	2,451	2,452	2,499	2,484	2,651	2,687
44	State and local.....	3,054	3,165	3,203	3,181	3,287	3,269	3,300	14,203	14,512	14,774	15,123	15,434	14,496	14,635

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars,

Line	Item	Mississippi							Missouri						
		2001	2002				2003		2001	2002				2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	62,437	63,376	63,990	64,523	65,077	66,531	67,132	159,843	161,919	162,979	164,041	165,471	166,696	168,254
2	Nonfarm personal income.....	61,574	62,909	63,689	64,164	64,698	65,726	66,254	159,300	161,314	162,903	163,783	165,176	166,315	167,822
3	Farm income (line 17).....	863	467	301	359	379	805	878	542	605	76	259	295	381	432
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	40,423	40,665	40,800	41,230	41,497	42,716	43,037	114,068	115,432	115,415	116,468	117,420	118,330	119,414
5	Less: Personal contributions for social insurance ²	2,561	2,639	2,652	2,675	2,685	2,754	2,767	6,909	7,083	7,093	7,146	7,187	7,282	7,340
6	Plus: Adjustment for residence ³	1,627	1,864	1,890	1,887	1,903	1,916	1,923	-3,394	-3,544	-3,536	-3,617	-3,651	-3,657	-3,756
7	Equals: Net earnings by place of residence.....	39,489	39,890	40,038	40,442	40,715	41,878	42,193	103,765	104,805	104,786	105,705	106,583	107,392	108,319
8	Plus: Dividends, interest, and rent ⁴	9,922	9,962	10,147	10,133	10,102	10,103	10,123	31,053	31,106	31,592	31,522	31,422	31,368	31,416
9	Plus: Transfer payments.....	13,025	13,524	13,805	13,948	14,261	14,550	14,816	25,025	26,008	26,601	26,815	27,466	27,937	28,519
10	State unemployment insurance benefits.....	213	262	349	296	306	296	301	538	691	922	776	868	783	883
11	Transfers excluding State unemployment insurance benefits.....	12,813	13,261	13,456	13,652	13,954	14,254	14,515	24,487	25,317	25,678	26,039	26,598	27,154	27,636
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	31,103	31,446	31,600	31,795	31,894	32,475	32,598	91,156	91,610	91,721	92,184	92,648	93,199	93,852
13	Other labor income.....	4,366	4,517	4,598	4,731	4,831	4,957	4,996	11,050	11,379	11,559	11,809	12,087	12,244	12,392
14	Proprietors' income ⁵	4,955	4,703	4,602	4,704	4,772	5,283	5,443	11,863	12,443	12,134	12,475	12,685	12,888	13,171
15	Farm proprietors' income.....	654	257	90	145	163	583	650	239	300	-231	53	19	58	100
16	Nonfarm proprietors' income.....	4,301	4,445	4,512	4,559	4,609	4,701	4,793	11,624	12,143	12,366	12,528	12,705	12,830	13,071
Earnings by industry															
17	Farm earnings.....	863	467	301	359	379	805	878	542	605	76	259	295	381	432
18	Nonfarm earnings.....	39,560	40,198	40,499	40,871	41,118	41,911	42,159	113,526	114,827	115,339	116,209	117,125	117,949	118,982
19	Private earnings.....	30,385	30,863	31,068	31,210	31,329	31,861	32,061	95,703	96,492	96,894	97,751	98,266	98,775	99,525
20	Forestry, fishing, related activities, and other ⁶	409	405	405	417	417	420	426	197	206	202	213	212	235	222
21	Mining.....	391	374	358	371	364	363	387	359	373	320	350	363	345	357
22	Utilities.....	418	457	455	472	475	511	532	978	1,288	970	1,116	1,067	909	958
23	Construction.....	2,553	2,723	2,721	2,714	2,665	2,731	2,774	7,813	7,757	7,822	7,973	7,920	7,686	7,678
24	Manufacturing.....	6,712	6,790	6,724	6,615	6,591	6,671	6,621	15,375	15,375	15,550	15,622	15,523	15,739	15,849
25	Durable goods.....	4,206	4,349	4,338	4,243	4,240	4,294	4,232	9,739	9,788	9,969	10,102	10,056	10,146	10,175
26	Nondurable goods.....	2,506	2,441	2,387	2,371	2,351	2,376	2,389	5,636	5,587	5,581	5,520	5,467	5,593	5,674
27	Wholesale trade.....	1,535	1,556	1,582	1,595	1,576	1,589	1,619	6,070	6,243	6,283	6,302	6,241	6,312	6,426
28	Retail trade.....	3,244	3,284	3,301	3,335	3,339	3,400	3,400	7,924	7,964	8,043	8,149	8,182	8,221	8,180
29	Transportation and warehousing.....	1,499	1,511	1,519	1,536	1,542	1,579	1,566	4,451	4,470	4,597	4,638	4,589	4,681	4,639
30	Information.....	785	776	777	761	770	773	791	6,169	6,153	6,163	6,016	5,990	6,340	6,323
31	Finance and insurance.....	1,532	1,528	1,558	1,569	1,588	1,608	1,664	6,479	6,506	6,565	6,584	6,865	6,897	7,052
32	Real estate and rental and leasing.....	385	396	447	424	413	416	419	1,565	1,591	1,594	1,611	1,627	1,700	1,736
33	Professional and technical services.....	1,805	1,771	1,800	1,835	1,914	1,916	1,966	8,247	8,310	8,141	8,190	8,321	8,463	8,653
34	Management of companies and enterprises.....	574	569	566	573	677	619	657	5,333	5,131	4,988	4,937	5,074	4,743	4,921
35	Administrative and waste services.....	835	894	898	906	897	924	916	3,344	3,479	3,474	3,520	3,575	3,476	3,439
36	Educational services.....	305	311	313	322	332	339	327	1,884	1,890	1,946	1,999	2,048	1,998	1,966
37	Health care and social assistance.....	3,696	3,784	3,865	3,950	3,988	4,106	4,118	10,963	11,092	11,400	11,624	11,790	12,034	12,229
38	Arts, entertainment, and recreation.....	629	499	505	497	501	507	492	1,590	1,630	1,733	1,769	1,700	1,735	1,542
39	Accommodation and food services.....	1,829	1,932	1,975	2,031	1,989	2,048	2,036	3,521	3,597	3,646	3,667	3,691	3,713	3,710
40	Other services, except public administration.....	1,249	1,301	1,297	1,286	1,291	1,342	1,350	3,440	3,439	3,457	3,471	3,488	3,547	3,645
41	Government and government enterprises.....	9,175	9,335	9,431	9,662	9,789	10,050	10,097	17,823	18,335	18,445	18,458	18,859	19,174	19,457
42	Federal, civilian.....	1,552	1,602	1,610	1,652	1,665	1,690	1,702	3,680	3,830	3,851	3,874	3,974	4,072	4,071
43	Military.....	1,181	1,288	1,294	1,308	1,292	1,405	1,429	1,135	1,246	1,289	1,278	1,267	1,375	1,408
44	State and local.....	6,442	6,445	6,527	6,702	6,831	6,955	6,967	13,008	13,260	13,305	13,306	13,618	13,727	13,978

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	New Hampshire							New Jersey						
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	42,722	43,055	43,865	43,847	44,047	44,381	44,519	330,559	337,578	338,845	341,099	342,035	345,441	348,914
2	Nonfarm personal income.....	42,684	43,012	43,830	43,808	44,006	44,343	44,479	330,316	337,298	338,610	340,840	341,770	345,173	348,637
3	Farm income (line 17).....	38	42	35	39	41	38	40	243	280	236	259	265	268	277
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	28,296	28,370	28,943	28,948	29,112	29,448	29,487	224,008	228,546	226,041	227,914	229,177	232,979	235,608
5	Less: Personal contributions for social insurance ²	1,764	1,798	1,834	1,834	1,839	1,872	1,873	13,856	14,398	14,169	14,287	14,337	14,690	14,827
6	Plus: Adjustment for residence ³	3,783	3,915	3,943	3,907	3,902	3,873	3,872	21,346	22,707	23,450	23,190	23,034	22,478	22,603
7	Equals: Net earnings by place of residence.....	30,316	30,488	31,052	31,021	31,175	31,449	31,486	231,499	236,854	235,322	236,816	237,873	240,767	243,384
8	Plus: Dividends, interest, and rent ⁴	7,761	7,778	7,943	7,914	7,873	7,851	7,860	60,672	60,878	62,048	61,973	61,823	61,796	61,990
9	Plus: Transfer payments.....	4,645	4,788	4,870	4,911	4,998	5,081	5,173	38,389	39,846	41,475	42,310	42,339	42,878	43,540
10	State unemployment insurance benefits.....	109	132	160	149	154	156	177	2,072	2,490	3,666	4,049	3,377	3,220	3,278
11	Transfers excluding State unemployment insurance benefits.....	4,535	4,657	4,709	4,762	4,844	4,925	4,996	36,317	37,356	37,809	38,261	38,962	39,658	40,263
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	22,457	22,432	22,882	22,824	22,868	23,118	23,103	179,520	182,920	179,971	181,032	181,545	184,670	186,215
13	Other labor income.....	2,372	2,422	2,502	2,545	2,606	2,652	2,669	17,892	18,559	18,536	18,996	19,326	19,791	20,025
14	Proprietors' income ⁵	3,468	3,517	3,560	3,579	3,638	3,677	3,714	26,597	27,066	27,534	27,886	28,306	28,518	29,368
15	Farm proprietors' income.....	-5	-1	-9	-6	-4	-8	-8	45	76	30	51	55	51	55
16	Nonfarm proprietors' income.....	3,473	3,518	3,569	3,585	3,642	3,685	3,722	26,552	26,990	27,504	27,835	28,251	28,466	29,314
Earnings by industry															
17	Farm earnings.....	38	42	35	39	41	38	40	243	280	236	259	265	268	277
18	Nonfarm earnings.....	28,259	28,328	28,909	28,909	29,071	29,409	29,447	223,766	228,265	225,805	227,654	228,912	232,711	235,331
19	Private earnings.....	24,987	24,959	25,474	25,429	25,415	25,761	25,759	192,503	196,342	194,651	195,214	197,030	199,171	201,279
20	Forestry, fishing, related activities, and other ⁶	85	87	88	91	91	94	93	90	99	95	99	98	105	102
21	Mining.....	36	36	37	37	40	36	38	218	194	194	194	201	208	220
22	Utilities.....	267	264	303	289	269	290	283	2,086	2,086	2,037	2,073	2,033	2,050	2,149
23	Construction.....	2,093	2,175	2,158	2,090	2,110	2,076	2,015	11,914	12,134	11,931	12,138	12,065	11,706	12,092
24	Manufacturing.....	4,944	4,679	4,668	4,622	4,515	4,556	4,633	24,027	24,546	23,924	23,714	23,387	24,830	24,846
25	Durable goods.....	3,698	3,543	3,554	3,500	3,423	3,451	3,506	10,091	10,412	10,225	10,177	10,038	10,286	10,240
26	Nondurable goods.....	1,246	1,136	1,115	1,122	1,092	1,105	1,128	13,936	14,134	13,699	13,536	13,349	14,544	14,606
27	Wholesale trade.....	1,798	1,792	1,849	1,850	1,802	1,795	1,776	16,320	17,283	16,868	16,806	16,658	17,091	17,203
28	Retail trade.....	2,848	2,922	2,941	2,988	3,023	3,072	3,066	15,555	15,853	15,993	16,183	16,347	16,485	16,601
29	Transportation and warehousing.....	527	533	546	552	539	547	558	7,945	7,787	7,991	8,001	8,079	8,174	8,123
30	Information.....	861	832	897	834	828	873	866	13,328	12,983	12,945	12,650	12,548	12,028	12,077
31	Finance and insurance.....	1,741	1,757	1,910	1,874	1,935	1,989	2,048	20,955	21,793	20,925	20,698	21,123	21,132	21,806
32	Real estate and rental and leasing.....	414	429	431	520	449	461	478	3,794	3,932	4,105	4,165	4,266	4,275	4,451
33	Professional and technical services.....	2,203	2,183	2,195	2,187	2,184	2,198	2,175	25,560	25,648	25,154	25,364	25,810	25,820	25,868
34	Management of companies and enterprises.....	552	502	534	472	473	546	535	5,920	5,880	5,899	5,974	6,271	6,338	6,363
35	Administrative and waste services.....	878	890	920	903	902	893	872	8,719	9,356	9,164	9,230	9,228	9,557	9,670
36	Educational services.....	633	660	690	728	750	783	744	2,376	2,405	2,422	2,517	2,552	2,655	2,622
37	Health care and social assistance.....	2,894	2,958	3,030	3,095	3,186	3,225	3,262	19,824	20,320	20,861	21,104	21,654	21,936	22,229
38	Arts, entertainment, and recreation.....	296	291	289	294	298	304	296	2,265	2,302	2,322	2,354	2,542	2,514	2,537
39	Accommodation and food services.....	1,080	1,111	1,121	1,133	1,147	1,148	1,153	6,210	6,363	6,417	6,471	6,525	6,681	6,707
40	Other services, except public administration.....	839	857	868	871	873	878	867	5,396	5,379	5,404	5,480	5,642	5,584	5,612
41	Government and government enterprises.....	3,272	3,369	3,435	3,480	3,656	3,648	3,687	31,262	31,923	31,154	32,440	31,881	33,540	34,053
42	Federal, civilian.....	532	553	550	560	586	604	605	4,452	4,628	4,644	4,723	4,831	4,968	5,026
43	Military.....	83	88	91	91	92	110	118	813	892	908	900	880	943	965
44	State and local.....	2,657	2,728	2,794	2,829	2,979	2,934	2,964	25,998	26,403	25,602	26,817	26,171	27,629	28,061

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	North Dakota							Ohio						
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	16,452	16,787	16,608	16,931	17,059	17,783	18,016	327,985	330,130	334,343	336,601	338,255	340,755	342,762
2	Nonfarm personal income.....	16,244	16,278	16,503	16,691	16,840	17,088	17,216	327,264	329,535	334,285	336,455	337,855	340,210	342,157
3	Farm income (line 17).....	207	509	105	240	219	695	800	722	594	59	146	400	545	605
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	11,453	11,880	11,602	11,917	12,015	12,727	12,906	230,947	231,698	234,032	236,320	237,338	239,401	240,488
5	Less: Personal contributions for social insurance ²	767	791	797	810	817	839	843	12,965	13,220	13,363	13,491	13,499	13,695	13,737
6	Plus: Adjustment for residence ³	-410	-568	-574	-583	-592	-608	-611	-1,258	-1,372	-1,394	-1,418	-1,403	-1,410	-1,421
7	Equals: Net earnings by place of residence.....	10,276	10,522	10,231	10,524	10,606	11,280	11,453	216,723	217,105	219,275	221,412	222,436	224,296	225,331
8	Plus: Dividends, interest, and rent ⁴	3,498	3,508	3,559	3,560	3,559	3,560	3,573	61,010	61,103	62,010	61,861	61,654	61,539	61,606
9	Plus: Transfer payments.....	2,678	2,758	2,819	2,848	2,895	2,943	2,991	50,253	51,922	53,058	53,328	54,165	54,920	55,825
10	State unemployment insurance benefits.....	41	42	69	64	58	54	56	1,426	1,813	2,391	2,103	2,075	1,972	2,132
11	Transfers excluding State unemployment insurance benefits.....	2,637	2,715	2,750	2,784	2,837	2,889	2,935	48,827	50,109	50,667	51,225	52,090	52,948	53,693
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	8,928	9,020	9,096	9,222	9,289	9,466	9,507	188,023	187,811	189,809	191,145	191,132	192,506	192,917
13	Other labor income.....	1,162	1,210	1,242	1,285	1,318	1,354	1,367	21,937	22,383	22,890	23,488	23,952	24,201	24,364
14	Proprietors' income ⁵	1,363	1,650	1,264	1,410	1,407	1,906	2,032	20,986	21,503	21,333	21,687	22,254	22,694	23,207
15	Farm proprietors' income.....	42	343	-62	70	48	520	619	341	212	-326	-245	5	139	189
16	Nonfarm proprietors' income.....	1,321	1,307	1,326	1,340	1,359	1,387	1,413	20,645	21,292	21,659	21,931	22,249	22,555	23,018
Earnings by industry															
17	Farm earnings.....	207	509	105	240	219	695	800	722	594	59	146	400	545	605
18	Nonfarm earnings.....	11,245	11,371	11,497	11,678	11,796	12,031	12,106	230,225	231,103	233,973	236,174	236,938	238,856	239,883
19	Private earnings.....	8,643	8,697	8,766	8,881	8,957	9,136	9,184	194,132	194,310	197,194	198,833	198,669	200,740	201,496
20	Forestry, fishing, related activities, and other ⁶	57	62	61	65	68	66	67	184	191	189	195	196	198	200
21	Mining.....	225	202	214	211	213	221	234	1,004	936	950	895	904	937	990
22	Utilities.....	245	251	255	251	256	268	278	1,810	1,882	1,878	1,886	1,899	2,079	1,970
23	Construction.....	748	729	723	717	721	746	754	13,499	13,591	13,581	13,772	13,720	13,683	13,774
24	Manufacturing.....	956	926	947	958	968	968	960	46,086	45,400	46,118	46,024	45,844	46,246	46,420
25	Durable goods.....	595	611	629	630	636	637	625	32,769	32,337	33,171	32,944	32,820	33,290	33,339
26	Nondurable goods.....	360	315	317	328	332	331	335	13,318	12,703	12,947	13,080	13,024	12,956	13,081
27	Wholesale trade.....	757	765	757	787	782	784	777	12,572	12,679	12,763	12,937	12,759	12,760	12,861
28	Retail trade.....	922	936	936	953	962	977	978	16,848	16,889	17,089	17,264	17,222	17,158	17,137
29	Transportation and warehousing.....	443	450	450	459	460	474	469	7,004	7,059	7,130	7,169	7,154	7,299	7,317
30	Information.....	327	309	320	328	326	326	332	6,338	6,095	6,161	6,094	6,006	6,103	6,079
31	Finance and insurance.....	583	608	607	609	643	654	674	12,906	12,804	13,039	13,125	13,346	13,770	14,176
32	Real estate and rental and leasing.....	87	89	93	94	95	100	100	3,094	3,187	3,213	3,264	3,313	3,260	3,420
33	Professional and technical services.....	473	481	492	496	508	521	532	16,633	16,446	16,634	16,663	16,661	16,988	17,009
34	Management of companies and enterprises.....	170	147	151	143	148	165	167	6,128	6,493	6,818	7,152	6,571	6,840	6,933
35	Administrative and waste services.....	280	293	296	297	295	289	277	8,104	8,432	8,461	8,565	8,633	8,363	8,299
36	Educational services.....	55	59	66	54	51	55	55	2,388	2,407	2,457	2,515	2,586	2,623	2,535
37	Health care and social assistance.....	1,515	1,579	1,578	1,633	1,633	1,685	1,692	23,774	24,284	24,738	25,201	25,639	26,177	26,310
38	Arts, entertainment, and recreation.....	44	48	50	51	50	51	47	2,508	2,526	2,480	2,536	2,595	2,656	2,562
39	Accommodation and food services.....	388	395	399	407	408	411	410	6,636	6,737	6,793	6,875	6,913	6,889	6,870
40	Other services, except public administration.....	368	367	370	369	368	380	381	6,614	6,633	6,701	6,701	6,707	6,713	6,636
41	Government and government enterprises.....	2,603	2,673	2,731	2,796	2,839	2,895	2,922	36,093	36,793	36,780	37,341	38,269	38,116	38,387
42	Federal, civilian.....	524	543	558	567	573	583	588	5,581	5,763	5,794	5,821	5,927	6,026	6,063
43	Military.....	457	508	520	533	537	578	589	1,045	1,124	1,154	1,174	1,133	1,232	1,257
44	State and local.....	1,623	1,622	1,653	1,696	1,729	1,735	1,745	29,467	29,906	29,832	30,346	31,210	30,858	31,068

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Rhode Island						South Carolina							
		2001	2002				2003		2001	2002				2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	32,261	32,779	33,202	33,467	33,659	34,391	34,239	101,158	102,912	104,156	104,718	105,420	107,166	107,759
2	Nonfarm personal income.....	32,245	32,762	33,186	33,450	33,642	34,376	34,224	100,614	102,377	103,808	104,297	104,993	106,803	107,362
3	Farm income (line 17).....	15	17	16	16	17	14	15	544	535	348	421	427	363	396
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	20,636	21,103	21,232	21,531	21,659	22,390	22,082	69,220	70,075	70,544	71,026	71,485	72,887	73,058
5	Less: Personal contributions for social insurance ²	1,418	1,476	1,482	1,504	1,509	1,574	1,545	4,215	4,341	4,370	4,396	4,415	4,533	4,535
6	Plus: Adjustment for residence ³	1,246	1,133	1,155	1,116	1,105	1,051	1,084	1,356	1,582	1,585	1,578	1,578	1,597	1,622
7	Equals: Net earnings by place of residence.....	20,464	20,759	20,905	21,143	21,255	21,866	21,620	66,361	67,317	67,759	68,208	68,648	69,950	70,145
8	Plus: Dividends, interest, and rent ⁴	6,024	6,039	6,152	6,128	6,092	6,078	6,074	18,080	18,147	18,533	18,473	18,375	18,352	18,361
9	Plus: Transfer payments.....	5,774	5,981	6,144	6,196	6,312	6,446	6,545	16,717	17,448	17,864	18,037	18,396	18,863	19,253
10	State unemployment insurance benefits.....	223	247	330	301	293	304	295	501	612	758	662	602	654	683
11	Transfers excluding State unemployment insurance benefits.....	5,550	5,734	5,815	5,895	6,019	6,142	6,249	16,215	16,836	17,106	17,376	17,794	18,209	18,570
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	16,613	16,952	17,012	17,223	17,272	17,884	17,544	55,676	56,177	56,542	56,744	56,950	58,057	58,022
13	Other labor income.....	2,018	2,110	2,139	2,210	2,255	2,345	2,305	7,073	7,325	7,484	7,613	7,760	7,998	8,063
14	Proprietors' income ⁵	2,004	2,041	2,080	2,098	2,133	2,161	2,233	6,471	6,573	6,519	6,669	6,775	6,832	6,973
15	Farm proprietors' income.....	1	2	1	1	1	-2	-1	375	388	180	251	255	186	215
16	Nonfarm proprietors' income.....	2,004	2,039	2,079	2,097	2,132	2,163	2,234	6,096	6,205	6,339	6,418	6,520	6,646	6,758
Earnings by industry															
17	Farm earnings.....	15	17	16	16	17	14	15	544	535	348	421	427	363	396
18	Nonfarm earnings.....	20,620	21,086	21,216	21,514	21,643	22,375	22,067	68,676	69,541	70,196	70,605	71,059	72,524	72,661
19	Private earnings.....	16,882	17,196	17,332	17,576	17,651	18,295	18,004	54,456	54,786	55,367	55,854	56,147	57,015	56,960
20	Forestry, fishing, related activities, and other ⁶	(D)	(D)	(D)	(D)	(D)	(D)	(D)	274	278	283	282	281	289	292
21	Mining.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	114	112	112	111	113	113	117
22	Utilities.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	861	848	888	899	875	948	901
23	Construction.....	1,164	1,223	1,222	1,203	1,208	1,236	1,284	5,068	5,101	5,193	5,254	5,260	5,392	5,325
24	Manufacturing.....	2,805	2,739	2,769	2,817	2,768	2,618	2,631	12,826	12,590	12,728	12,718	12,591	12,765	12,743
25	Durable goods.....	1,873	1,855	1,873	1,850	1,868	1,739	1,737	6,202	6,209	6,249	6,235	6,235	6,373	6,351
26	Nondurable goods.....	932	885	896	967	899	879	894	6,624	6,381	6,479	6,483	6,356	6,392	6,392
27	Wholesale trade.....	906	925	936	937	918	940	952	2,897	3,083	3,064	3,111	3,048	3,156	3,161
28	Retail trade.....	1,352	1,386	1,421	1,436	1,450	1,456	1,460	5,722	5,748	5,831	5,856	5,875	5,952	5,917
29	Transportation and warehousing.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,950	1,925	1,956	1,982	2,007	2,017	1,985
30	Information.....	684	698	662	693	708	757	753	1,361	1,316	1,333	1,351	1,410	1,376	1,381
31	Finance and insurance.....	1,657	1,687	1,715	1,742	1,786	1,850	1,910	3,104	3,092	3,141	3,159	3,380	3,307	3,405
32	Real estate and rental and leasing.....	272	275	274	282	285	309	315	1,206	1,247	1,278	1,302	1,277	1,227	1,233
33	Professional and technical services.....	1,449	1,493	1,510	1,477	1,472	1,538	1,545	4,084	4,169	4,036	4,140	4,174	4,304	4,365
34	Management of companies and enterprises.....	426	499	448	468	461	941	486	520	537	505	516	534	588	582
35	Administrative and waste services.....	656	655	653	653	647	632	638	3,186	3,290	3,346	3,347	3,399	3,385	3,326
36	Educational services.....	667	678	684	712	719	764	743	513	523	537	544	561	571	570
37	Health care and social assistance.....	2,680	2,745	2,817	2,912	2,970	2,978	3,012	5,308	5,395	5,492	5,605	5,640	5,900	5,977
38	Arts, entertainment, and recreation.....	200	203	206	213	217	222	214	659	665	672	673	677	695	679
39	Accommodation and food services.....	675	696	699	707	719	712	695	2,674	2,707	2,785	2,805	2,825	2,850	2,831
40	Other services, except public administration.....	556	565	569	572	576	576	584	2,129	2,160	2,188	2,199	2,221	2,180	2,170
41	Government and government enterprises.....	3,738	3,889	3,884	3,938	3,992	4,080	4,063	14,219	14,754	14,830	14,751	14,912	15,508	15,701
42	Federal, civilian.....	746	777	779	797	817	838	848	1,727	1,772	1,798	1,809	1,844	1,908	1,914
43	Military.....	367	399	388	400	399	430	409	2,084	2,331	2,417	2,357	2,323	2,502	2,622
44	State and local.....	2,625	2,714	2,716	2,741	2,776	2,812	2,806	10,408	10,651	10,615	10,585	10,745	11,099	11,166

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Utah						Vermont							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	55,122	55,522	55,771	55,952	56,568	56,692	57,241	17,752	17,900	18,093	18,238	18,439	18,547	18,734
2	Nonfarm personal income.....	54,834	55,229	55,581	55,725	56,325	56,406	56,940	17,622	17,809	18,018	18,156	18,355	18,453	18,631
3	Farm income (line 17).....	288	293	190	227	243	286	301	131	91	76	81	83	94	102
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	42,434	42,631	42,532	42,669	43,256	43,304	43,741	12,075	12,135	12,190	12,274	12,420	12,483	12,619
5	Less: Personal contributions for social insurance ²	2,427	2,482	2,473	2,475	2,502	2,516	2,537	767	787	790	795	803	810	818
6	Plus: Adjustment for residence ³	25	-2	1	4	4	9	9	136	126	136	132	128	132	127
7	Equals: Net earnings by place of residence.....	40,033	40,148	40,060	40,198	40,758	40,797	41,212	11,444	11,473	11,536	11,610	11,745	11,805	11,928
8	Plus: Dividends, interest, and rent ⁴	9,042	9,068	9,249	9,213	9,159	9,140	9,136	3,690	3,704	3,770	3,772	3,769	3,773	3,789
9	Plus: Transfer payments.....	6,046	6,306	6,462	6,541	6,651	6,755	6,892	2,619	2,722	2,787	2,856	2,924	2,970	3,017
10	State unemployment insurance benefits.....	251	313	383	375	352	324	345	88	100	125	153	160	144	138
11	Transfers excluding State unemployment insurance benefits.....	5,795	5,993	6,079	6,166	6,299	6,432	6,547	2,531	2,622	2,662	2,702	2,764	2,825	2,878
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	33,946	34,007	33,880	33,827	34,173	34,106	34,370	9,437	9,485	9,517	9,552	9,641	9,661	9,747
13	Other labor income.....	4,285	4,399	4,456	4,564	4,697	4,732	4,785	1,109	1,138	1,158	1,188	1,220	1,233	1,256
14	Proprietors' income ⁵	4,203	4,225	4,196	4,278	4,386	4,466	4,586	1,530	1,512	1,515	1,533	1,559	1,589	1,616
15	Farm proprietors' income.....	177	178	74	109	124	164	175	70	28	12	17	19	28	34
16	Nonfarm proprietors' income.....	4,026	4,048	4,122	4,169	4,262	4,302	4,411	1,460	1,484	1,503	1,516	1,541	1,561	1,582
Earnings by industry															
17	Farm earnings.....	288	293	190	227	243	286	301	131	91	76	81	83	94	102
18	Nonfarm earnings.....	42,146	42,338	42,342	42,442	43,013	43,017	43,440	11,945	12,043	12,115	12,192	12,337	12,389	12,517
19	Private earnings.....	34,031	33,988	33,942	33,927	34,359	34,245	34,621	9,957	10,020	10,066	10,133	10,221	10,209	10,307
20	Forestry, fishing, related activities, and other ⁶	39	39	39	40	40	42	41	58	59	58	60	60	61	62
21	Mining.....	479	448	457	440	454	461	460	44	44	43	42	41	43	45
22	Utilities.....	350	462	364	346	370	187	195	173	180	185	193	197	186	194
23	Construction.....	2,994	2,886	2,890	2,900	3,066	2,962	3,084	828	840	825	815	822	819	797
24	Manufacturing.....	5,061	4,858	4,861	4,879	4,808	4,949	4,992	2,145	2,078	2,051	2,052	1,995	1,908	1,923
25	Durable goods.....	3,538	3,413	3,425	3,408	3,337	3,456	3,469	1,651	1,607	1,598	1,603	1,546	1,447	1,468
26	Nondurable goods.....	1,523	1,445	1,435	1,472	1,471	1,493	1,523	493	471	453	449	449	461	455
27	Wholesale trade.....	1,998	1,993	2,018	2,045	2,024	1,974	1,971	485	507	510	499	498	509	526
28	Retail trade.....	3,221	3,322	3,342	3,331	3,354	3,454	3,478	1,047	1,063	1,068	1,084	1,098	1,101	1,111
29	Transportation and warehousing.....	1,990	1,934	1,932	1,940	1,941	1,950	1,969	279	274	281	292	288	284	289
30	Information.....	1,597	1,517	1,516	1,481	1,444	1,468	1,477	309	299	307	305	307	309	315
31	Finance and insurance.....	2,456	2,393	2,489	2,568	2,660	2,568	2,625	596	596	603	603	636	655	674
32	Real estate and rental and leasing.....	568	608	601	606	636	640	677	123	131	131	133	137	137	142
33	Professional and technical services.....	3,242	3,180	3,241	3,195	3,262	3,344	3,410	883	897	892	906	912	938	951
34	Management of companies and enterprises...	1,226	998	1,027	1,014	1,019	1,000	1,017	16	19	19	17	17	25	17
35	Administrative and waste services.....	1,554	1,623	1,629	1,581	1,584	1,482	1,440	281	283	285	297	309	292	293
36	Educational services.....	641	710	605	670	664	686	657	330	335	350	336	356	366	359
37	Health care and social assistance.....	3,125	3,192	3,263	3,266	3,397	3,495	3,550	1,363	1,396	1,434	1,470	1,516	1,523	1,546
38	Arts, entertainment, and recreation.....	498	699	582	543	538	486	464	91	97	100	100	90	103	105
39	Accommodation and food services.....	1,341	1,451	1,407	1,416	1,427	1,437	1,440	551	570	573	579	592	591	597
40	Other services, except public administration...	1,650	1,672	1,680	1,664	1,670	1,659	1,674	356	351	353	351	352	361	359
41	Government and government enterprises.....	8,116	8,350	8,400	8,516	8,655	8,772	8,819	1,988	2,024	2,048	2,060	2,116	2,180	2,210
42	Federal, civilian.....	2,039	2,093	2,115	2,209	2,323	2,352	2,377	351	348	355	369	384	399	411
43	Military.....	491	542	561	576	564	616	634	78	81	81	85	78	84	91
44	State and local.....	5,586	5,715	5,724	5,731	5,767	5,805	5,808	1,559	1,595	1,612	1,606	1,654	1,698	1,708

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Wisconsin						Wyoming							
		2001		2002			2003		2001		2002			2003	
		IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p
Income by place of residence															
1	Personal income (lines 4–11).....	158,651	160,906	162,839	163,937	165,182	166,691	168,066	14,904	14,996	15,095	15,271	15,469	15,598	15,797
2	Nonfarm personal income.....	158,115	160,210	162,645	163,482	164,695	165,855	167,140	14,771	14,914	15,085	15,243	15,397	15,524	15,690
3	Farm income (line 17).....	536	696	193	455	487	837	926	133	83	10	27	72	74	106
Derivation of personal income															
4	Earnings by place of work (lines 12–16 or 17–44)	109,834	111,061	111,953	112,862	113,830	115,059	115,887	9,917	9,935	9,928	10,066	10,207	10,310	10,442
5	Less: Personal contributions for social insurance ²	6,853	7,022	7,099	7,137	7,183	7,286	7,328	602	617	619	627	632	642	646
6	Plus: Adjustment for residence ³	2,697	2,923	2,959	2,979	2,964	2,967	2,965	-45	-47	-46	-46	-47	-48	-48
7	Equals: Net earnings by place of residence.....	105,679	106,963	107,814	108,705	109,611	110,740	111,523	9,270	9,272	9,263	9,393	9,529	9,621	9,748
8	Plus: Dividends, interest, and rent ⁴	31,496	31,584	32,114	32,106	32,077	32,070	32,070	3,868	3,890	3,965	3,980	3,992	4,006	4,041
9	Plus: Transfer payments.....	21,476	22,359	22,911	23,127	23,494	23,881	24,339	1,767	1,834	1,867	1,899	1,948	1,970	2,008
10	State unemployment insurance benefits.....	933	1,176	1,449	1,386	1,321	1,279	1,364	29	43	52	60	73	59	65
11	Transfers excluding State unemployment insurance benefits.....	20,543	21,183	21,462	21,741	22,173	22,602	22,974	1,738	1,792	1,815	1,839	1,875	1,911	1,943
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	89,957	90,328	91,303	91,565	92,099	92,746	93,188	7,468	7,485	7,510	7,584	7,637	7,702	7,749
13	Other labor income.....	10,695	10,974	11,213	11,475	11,732	11,869	11,974	922	952	969	1,002	1,025	1,046	1,061
14	Proprietors' income ⁵	9,182	9,759	9,437	9,823	9,998	10,444	10,725	1,527	1,498	1,449	1,480	1,546	1,563	1,632
15	Farm proprietors' income.....	-97	29	-478	-226	-201	129	199	53	-1	-74	-58	-14	-14	15
16	Nonfarm proprietors' income.....	9,279	9,730	9,915	10,049	10,200	10,315	10,526	1,474	1,499	1,522	1,538	1,560	1,578	1,617
Earnings by industry															
17	Farm earnings.....	536	696	193	455	487	837	926	133	83	10	27	72	74	106
18	Nonfarm earnings.....	109,298	110,365	111,760	112,407	113,343	114,222	114,960	9,784	9,853	9,918	10,038	10,135	10,236	10,336
19	Private earnings.....	92,765	93,519	94,952	95,375	96,108	96,772	97,326	7,445	7,441	7,485	7,543	7,604	7,646	7,709
20	Forestry, fishing, related activities, and other ⁶	243	254	256	265	266	270	271	48	48	50	51	50	50	51
21	Mining.....	205	194	200	204	208	195	200	1,361	1,366	1,339	1,331	1,321	1,360	1,425
22	Utilities.....	974	902	895	884	873	889	906	(D)	(D)	(D)	(D)	(D)	(D)	(D)
23	Construction.....	7,149	7,105	7,187	7,331	7,312	7,178	7,172	946	938	938	936	932	913	895
24	Manufacturing.....	24,943	25,002	25,288	25,313	25,303	25,082	25,038	477	456	456	461	450	447	452
25	Durable goods.....	15,624	15,857	16,032	15,998	15,977	16,163	16,068	192	211	215	212	212	217	213
26	Nondurable goods.....	9,319	9,144	9,255	9,316	9,325	8,919	8,970	285	246	241	246	238	230	239
27	Wholesale trade.....	5,722	5,741	5,993	5,895	5,885	5,842	5,913	331	327	335	332	328	335	332
28	Retail trade.....	7,913	7,644	7,956	7,800	7,746	7,979	8,093	713	719	726	741	743	745	743
29	Transportation and warehousing.....	3,775	3,839	3,820	3,868	3,903	3,996	3,983	(D)	(D)	(D)	(D)	(D)	(D)	(D)
30	Information.....	2,744	2,672	2,722	2,649	2,648	2,710	2,729	(D)	(D)	(D)	(D)	(D)	(D)	(D)
31	Finance and insurance.....	6,390	6,433	6,550	6,568	6,766	7,003	7,282	327	292	302	298	302	334	314
32	Real estate and rental and leasing.....	1,111	1,135	1,164	1,179	1,199	1,201	1,250	152	164	169	174	174	174	187
33	Professional and technical services.....	6,030	6,003	6,025	6,064	6,153	6,258	6,315	521	506	505	516	550	525	537
34	Management of companies and enterprises.....	1,992	2,499	2,390	2,435	2,618	2,794	2,772	30	38	33	31	54	35	35
35	Administrative and waste services.....	3,394	3,507	3,574	3,572	3,580	3,526	3,537	231	230	231	233	231	233	234
36	Educational services.....	1,204	1,229	1,247	1,290	1,305	1,355	1,333	32	31	32	54	33	32	30
37	Health care and social assistance.....	11,848	12,024	12,364	12,718	12,980	13,049	13,125	660	677	684	706	730	740	750
38	Arts, entertainment, and recreation.....	894	956	952	942	949	889	852	116	97	108	106	106	110	107
39	Accommodation and food services.....	3,234	3,306	3,326	3,363	3,381	3,451	3,417	447	484	476	484	493	510	508
40	Other services, except public administration.....	2,998	3,073	3,042	3,037	3,033	3,103	3,137	(D)	(D)	(D)	(D)	(D)	(D)	(D)
41	Government and government enterprises.....	16,533	16,846	16,808	17,032	17,235	17,450	17,634	2,338	2,411	2,433	2,495	2,531	2,591	2,627
42	Federal, civilian.....	1,839	1,901	1,937	1,958	1,988	2,015	2,034	437	451	453	473	477	490	500
43	Military.....	383	400	408	409	385	417	431	220	242	244	247	245	266	274
44	State and local.....	14,312	14,545	14,463	14,665	14,862	15,018	15,169	1,681	1,719	1,736	1,775	1,809	1,835	1,853

See the footnotes at the end of the table.

and Earnings by Industry, 2001:IV–2003:II ¹—Continued
seasonally adjusted at annual rates]

New England							Mideast							Line
2001		2002			2003		2001		2002			2003		
IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p	
519,362	524,249	531,524	532,245	533,241	537,534	539,718	1,631,164	1,644,672	1,662,445	1,668,240	1,674,725	1,683,917	1,700,245	1
518,772	523,725	531,066	531,752	532,732	536,953	539,117	1,628,680	1,642,610	1,660,734	1,666,379	1,672,799	1,681,743	1,697,930	2
590	523	459	493	509	581	601	2,485	2,061	1,711	1,860	1,927	2,174	2,316	3
370,026	371,419	374,669	375,020	375,524	379,414	380,248	1,182,714	1,189,812	1,196,417	1,200,492	1,205,365	1,211,098	1,223,364	4
21,797	22,233	22,380	22,395	22,357	22,744	22,747	71,604	73,151	73,334	73,523	73,619	74,391	74,975	5
7,143	8,273	8,390	8,337	8,343	8,195	8,277	-17,128	-18,238	-18,539	-18,463	-18,731	-18,119	-18,225	6
355,372	357,460	360,679	360,962	361,510	364,866	365,778	1,093,983	1,098,423	1,104,544	1,108,506	1,113,015	1,118,588	1,130,165	7
96,867	97,198	99,201	98,965	98,569	98,463	98,643	300,187	301,019	306,122	305,659	304,853	304,625	305,317	8
67,123	69,591	71,644	72,318	73,161	74,205	75,297	236,994	245,230	251,779	254,074	256,858	260,704	264,764	9
3,102	3,812	5,100	5,010	4,667	4,535	4,606	9,062	11,156	15,032	14,657	13,297	13,033	13,523	10
64,022	65,779	66,544	67,308	68,494	69,670	70,692	227,932	234,073	236,747	239,418	243,561	247,671	251,241	11
297,864	297,355	299,297	298,653	297,912	300,722	300,516	942,246	943,877	946,249	946,285	946,988	949,650	956,228	12
32,658	33,358	34,047	34,649	35,173	35,741	35,881	101,910	104,718	106,414	108,705	110,546	111,931	113,143	13
39,503	40,707	41,325	41,718	42,440	42,952	43,851	138,558	141,217	143,754	145,501	147,831	149,517	153,994	14
132	52	-15	12	23	82	88	1,126	664	305	434	485	691	792	15
39,371	40,654	41,340	41,706	42,417	42,870	43,763	137,432	140,553	143,449	145,067	147,346	148,826	153,201	16
590	523	459	493	509	581	601	2,485	2,061	1,711	1,860	1,927	2,174	2,316	17
369,435	370,896	374,210	374,527	375,015	378,833	379,647	1,180,230	1,187,750	1,194,706	1,198,631	1,203,438	1,208,924	1,221,049	18
320,969	321,453	324,039	323,964	323,958	326,889	327,527	993,810	996,458	1,002,680	1,002,618	1,006,254	1,007,467	1,017,630	19
(D)	(D)	(D)	(D)	(D)	(D)	(D)	3,005	2,979	3,125	3,157	3,584	3,274	3,371	20
(D)	(D)	(D)	(D)	(D)	(D)	(D)	2,328	2,291	2,247	2,240	2,242	2,267	2,383	21
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	22
21,974	22,700	22,371	22,228	22,395	22,217	21,891	60,792	61,423	61,270	61,938	61,776	61,770	63,447	23
50,681	49,490	49,429	48,409	47,881	47,890	47,802	111,266	111,173	110,302	110,019	109,253	109,212	109,543	24
35,980	35,459	35,419	34,463	34,149	34,004	33,884	61,209	61,843	61,708	61,317	61,130	60,216	60,542	25
14,701	14,031	14,011	13,946	13,732	13,886	13,918	50,057	49,331	48,594	48,702	48,122	48,996	49,001	26
18,418	19,016	18,973	18,701	18,245	19,473	19,598	59,127	60,134	59,996	59,940	59,808	61,450	61,577	27
24,149	24,482	24,611	24,961	24,949	25,156	25,169	68,896	69,766	70,198	71,203	71,789	72,160	72,420	28
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	29
13,948	13,900	13,686	13,493	13,477	13,620	13,602	(D)	(D)	(D)	(D)	(D)	(D)	(D)	30
40,576	39,221	41,161	41,323	41,122	40,328	41,454	145,700	141,264	145,710	140,067	138,649	134,310	138,493	31
5,581	5,750	5,786	5,964	5,894	5,942	6,125	21,069	21,639	21,861	22,106	22,775	22,758	23,496	32
40,308	39,714	39,639	39,389	38,959	39,618	39,543	129,710	129,906	130,194	129,998	130,961	130,920	131,497	33
9,920	9,907	9,737	9,445	9,635	10,134	9,489	27,741	27,447	26,538	26,971	26,378	25,522	25,759	34
11,758	12,089	11,993	12,036	11,805	11,849	11,905	39,783	41,863	41,292	41,344	41,082	41,971	42,349	35
9,979	10,255	10,436	10,680	11,070	11,137	11,052	23,524	23,759	24,264	24,977	25,767	26,401	25,932	36
39,036	39,941	40,696	41,576	42,655	43,471	43,877	114,765	116,941	118,941	121,385	123,588	126,076	127,375	37
3,454	3,483	3,550	3,594	3,551	3,667	3,516	14,321	14,474	14,926	15,087	15,312	15,374	15,118	38
10,560	10,868	10,957	11,063	11,233	11,192	11,147	(D)	(D)	(D)	(D)	(D)	(D)	(D)	39
9,027	9,196	9,259	9,277	9,334	9,381	9,401	32,446	32,889	33,019	33,405	33,940	34,122	34,219	40
48,466	49,443	50,172	50,563	51,058	51,944	52,120	186,420	191,292	192,025	196,013	197,185	201,457	203,419	41
7,766	8,083	8,144	8,285	8,403	8,632	8,741	48,969	51,198	51,802	52,478	53,152	55,055	55,725	42
1,985	2,177	2,189	2,231	2,196	2,392	2,440	7,201	7,878	7,959	8,080	7,971	8,633	8,789	43
38,715	39,183	39,839	40,047	40,459	40,920	40,939	130,250	132,216	132,264	135,455	136,062	137,769	138,905	44

and Earnings by Industry, 2001:IV-2003:II ¹—Continued
 seasonally adjusted at annual rates]

Southeast							Southwest							Line
2001		2002			2003		2001		2002			2003		
IV	I	II	III	IV	I ^r	II ^p	IV	I	II	III	IV	I ^r	II ^p	
1,921,712	1,944,902	1,968,792	1,979,094	1,995,385	2,021,336	2,039,369	878,046	882,369	892,577	896,253	902,617	907,344	917,036	1
1,909,328	1,932,942	1,960,888	1,969,709	1,985,419	2,009,619	2,026,578	873,115	876,382	888,558	891,633	897,513	901,635	910,867	2
12,384	11,960	7,903	9,385	9,965	11,717	12,791	4,931	5,986	4,019	4,621	5,104	5,709	6,169	3
1,323,812	1,336,926	1,347,666	1,356,296	1,368,382	1,390,390	1,402,341	662,273	661,783	667,194	670,037	674,808	677,353	685,069	4
80,790	82,891	83,642	84,066	84,604	86,368	86,920	38,051	38,738	39,069	39,163	39,302	39,593	39,864	5
9,288	8,554	8,740	8,716	8,923	8,416	8,441	417	566	568	586	614	637	633	6
1,252,309	1,262,590	1,272,763	1,280,946	1,292,701	1,312,438	1,323,861	624,639	623,611	628,694	631,461	636,120	638,397	645,838	7
371,858	373,086	380,247	379,235	377,558	377,153	377,479	139,260	139,670	142,384	141,929	141,222	140,993	141,052	8
297,545	309,226	315,782	318,913	325,126	331,745	338,029	114,148	119,088	121,499	122,863	125,274	127,954	130,146	9
7,066	9,056	11,392	10,308	9,983	10,116	10,765	2,960	4,166	4,952	4,691	4,583	4,764	4,785	10
290,480	300,171	304,390	308,605	315,143	321,629	327,263	111,188	114,922	116,548	118,172	120,691	123,190	125,361	11
1,051,906	1,057,696	1,067,060	1,069,777	1,075,874	1,090,513	1,096,485	499,814	498,563	502,748	502,704	504,171	504,209	507,213	12
131,788	136,098	139,242	142,310	145,629	148,979	150,580	57,971	59,312	60,752	62,017	63,330	64,009	64,756	13
140,137	143,132	141,364	144,209	146,880	150,898	155,276	104,489	103,908	103,695	105,316	107,307	109,135	113,100	14
8,460	8,081	3,999	5,426	5,964	7,602	8,564	3,177	4,210	2,232	2,808	3,273	3,827	4,235	15
131,677	135,051	137,365	138,783	140,916	143,295	146,711	101,312	99,698	101,463	102,508	104,035	105,308	108,865	16
12,384	11,960	7,903	9,385	9,965	11,717	12,791	4,931	5,986	4,019	4,621	5,104	5,709	6,169	17
1,311,428	1,324,966	1,339,762	1,346,910	1,358,417	1,378,673	1,389,549	657,342	655,797	663,175	665,417	669,704	671,644	678,899	18
1,068,435	1,074,416	1,085,835	1,090,852	1,097,748	1,111,015	1,118,781	549,534	544,696	550,162	550,924	553,591	552,503	558,138	19
(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,468	1,509	1,526	1,582	1,589	1,602	1,618	20
10,262	9,930	9,699	9,646	9,709	9,738	10,073	25,943	25,074	25,226	25,355	26,157	25,854	27,042	21
(D)	(D)	(D)	(D)	(D)	(D)	(D)	12,841	12,742	12,632	13,023	13,186	12,416	13,011	22
87,208	87,437	87,340	87,255	87,392	89,260	91,475	45,608	46,169	46,037	45,862	46,182	46,132	47,140	23
168,715	167,309	168,798	167,872	167,253	167,840	167,092	82,398	76,293	78,039	76,785	76,502	75,372	75,440	24
95,311	95,372	96,608	95,589	95,304	95,591	95,152	50,252	48,914	50,471	49,255	48,878	47,507	47,464	25
73,405	71,937	72,190	72,284	71,949	72,249	71,940	32,147	27,379	27,568	27,530	27,624	27,864	27,976	26
67,546	68,606	69,374	69,572	69,067	70,164	70,481	37,604	37,813	37,938	37,752	37,479	37,315	37,562	27
98,247	98,890	99,797	100,659	101,120	101,868	101,919	47,753	48,149	48,468	48,557	48,506	48,730	48,764	28
50,789	50,169	50,807	51,047	50,998	52,104	51,662	27,626	25,960	26,586	27,205	27,193	26,443	26,361	29
(D)	(D)	(D)	(D)	(D)	(D)	(D)	25,680	25,135	24,533	23,959	23,974	24,052	23,905	30
69,845	70,896	71,690	72,347	74,328	75,323	77,455	39,375	38,946	39,996	39,853	40,943	41,182	42,546	31
22,591	23,292	23,868	24,204	24,566	24,702	25,627	13,611	14,047	14,451	14,383	14,675	14,236	14,794	32
104,468	103,438	104,939	105,415	106,509	108,791	109,433	53,760	53,208	53,495	53,750	53,284	53,637	53,467	33
26,277	26,466	26,877	26,789	26,929	26,416	26,887	5,047	5,302	5,174	5,196	5,221	5,520	5,616	34
56,732	60,208	60,483	59,969	59,799	60,868	61,511	27,331	28,726	28,310	28,089	27,736	27,843	28,032	35
12,826	13,032	13,247	13,679	14,111	14,395	14,215	5,051	5,102	5,233	5,372	5,501	5,609	5,541	36
122,529	124,380	127,076	130,335	132,019	134,658	135,793	53,528	54,663	56,247	57,656	58,610	59,700	60,403	37
15,786	16,082	16,172	16,106	16,425	16,630	15,984	4,922	5,170	5,304	5,416	5,476	5,448	5,248	38
(D)	(D)	(D)	(D)	(D)	(D)	(D)	22,029	22,561	22,707	22,899	23,075	23,226	23,391	39
39,497	39,833	40,211	40,380	40,706	40,761	41,046	17,957	18,127	18,260	18,228	18,304	18,186	18,257	40
242,993	250,550	253,928	256,059	260,669	267,658	270,769	107,808	111,101	113,014	114,493	116,113	119,140	120,762	41
46,932	48,915	49,421	50,003	51,179	52,813	53,336	19,470	20,351	20,688	20,953	21,467	22,138	22,523	42
31,808	35,306	35,882	36,355	36,128	39,311	40,465	10,589	11,685	11,886	12,029	11,979	13,029	13,373	43
164,253	166,329	168,625	169,700	173,363	175,535	176,968	77,750	79,065	80,440	81,510	82,667	83,973	84,866	44

BEA Current and Historical Data

National, International, and Regional Data

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis (BEA) and a brief selection of collateral statistics prepared by other Government agencies and private organizations. Series that originate in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA's economic statistics are available on BEA's Web site at <www.bea.gov>. The site contains data, articles, news releases, and other information from BEA's national, industry, international, and regional programs.

The tables present annual [A], quarterly [Q], and monthly [M] data

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National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on October 30, 2003, and include the "advance" estimates for the third quarter of 2003.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day on BEA's Web site <www.bea.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product..	.3	2.4	4.0	1.4	1.4	3.3	7.2
Personal consumption expenditures	2.5	3.1	4.2	1.7	2.0	3.8	6.6
Durable goods.....	6.0	7.3	22.8	-8.2	-2.0	24.3	26.9
Nondurable goods.....	2.0	3.2	1.0	5.1	6.1	1.4	7.9
Services.....	2.0	2.2	2.3	2.2	.9	1.4	2.2
Gross private domestic investment.....	-10.7	1.0	3.6	6.3	-5.3	2.0	9.3
Fixed investment.....	-3.8	-3.1	-3	4.4	-1	7.1	14.0
Nonresidential.....	-5.2	-5.7	-8	2.3	-4.4	7.3	11.1
Structures.....	-1.7	-16.4	-21.4	-9.9	-2.9	4.2	-2.4
Equipment and software	-6.4	-1.7	6.7	6.2	-4.8	8.3	15.4
Residential.....	.3	3.9	1.1	9.4	10.1	6.6	20.4
Change in private inventories							
Net exports of goods and services							
Exports.....	-5.4	-1.6	4.6	-5.8	-1.3	-1.0	9.3
Goods.....	-5.9	-3.6	4.1	-11.5	1.9	-1.6	7.6
Services.....	-4.0	3.2	5.9	8.0	-8.0	.5	13.2
Imports.....	-2.9	3.7	3.3	7.4	-6.2	8.8	.1
Goods.....	-3.3	3.9	3.4	6.2	-6.7	13.5	-2.6
Services.....	-5	2.1	3.1	13.0	-4.0	-11.4	13.9
Government consumption expenditures and gross investment.....	3.7	4.4	2.9	4.6	.4	8.5	1.3
Federal.....	4.8	7.5	4.3	11.0	-.7	25.5	1.4
National defense.....	5.0	9.3	6.9	11.0	-3.3	45.8	.0
Nondefense.....	4.5	4.3	-3	11.1	8.4	-5.4	4.1
State and local.....	3.1	2.8	2.2	1.2	.2	-2	1.3
Addenda:							
Final sales of domestic product.....	1.5	1.8	3.4	1.1	2.3	4.0	7.8
Gross domestic purchases..	.4	3.0	3.9	2.9	.6	4.4	6.0
Final sales to domestic purchasers.....	1.6	2.4	3.3	2.6	1.4	5.1	6.6
Gross national product.....	.2	2.1	4.4	1.4	1.4	3.5	.....
Disposable personal income	1.8	4.2	1.8	1.4	1.6	2.6	7.2

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic product .....	.3	2.4	4.0	1.4	1.4	3.3	7.2
Percentage points at annual rates:							
Personal consumption expenditures	1.67	2.15	2.93	1.19	1.40	2.68	4.66
Durable goods.....	.48	.59	1.74	-.72	-.17	1.79	2.05
Nondurable goods.....	.39	.64	.22	1.01	1.21	.28	1.61
Services.....	.80	.92	.97	.90	.36	.60	1.00
Gross private domestic investment.....	-1.90	.15	.55	.93	-.83	.30	1.37
Fixed investment.....	-.65	-.50	-.03	.65	-.02	1.05	2.04
Nonresidential.....	-.66	-.68	-.08	.24	-.47	.74	1.12
Structures.....	-.05	-.52	-.62	-.25	-.07	.10	-.05
Equipment and software	-.61	-.15	.53	.49	-.40	.64	1.18
Residential.....	.01	.18	.05	.41	.45	.31	.92
Change in private inventories.....	-1.24	.65	.58	.28	-.82	-.74	-.67
Net exports of goods and services	-.18	-.67	-.01	-1.59	.78	-1.29	.84
Exports.....	-.59	-.17	.45	-.59	-.13	-.09	.88
Goods.....	-.47	-.26	.28	-.82	.13	-.10	.50
Services.....	-.13	.09	.17	.23	-.25	.02	.38
Imports.....	.42	-.50	-.47	-1.00	.91	-1.21	-.04
Goods.....	.40	-.43	-.40	-.71	.81	-1.50	.29
Services.....	.01	-.07	-.07	-.30	.10	.30	-.33
Government consumption expenditures and gross investment.....	.65	.81	.56	.85	.08	1.59	.27
Federal.....	.29	.47	.29	.70	.05	1.61	.11
National defense.....	.19	.37	.29	.46	-.15	1.74	.01
Nondefense.....	.10	.10	-.01	.25	.20	-.13	.10
State and local.....	.36	.34	.27	.15	.03	-.02	.16

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	10,082.2	10,446.2	10,506.2	10,588.8	10,688.4	10,802.7	11,038.4
Personal consumption expenditures	6,987.0	7,303.7	7,360.7	7,425.4	7,512.5	7,598.6	7,766.5
Durable goods	835.9	871.9	897.8	873.9	861.2	900.5	947.0
Nondurable goods	2,041.3	2,115.0	2,116.9	2,150.0	2,206.8	2,203.3	2,265.8
Services	4,109.9	4,316.8	4,346.0	4,401.5	4,444.6	4,494.8	4,553.8
Gross private domestic investment	1,586.0	1,593.2	1,597.3	1,628.1	1,611.2	1,616.5	1,656.0
Fixed investment	1,646.3	1,589.3	1,579.7	1,603.6	1,610.7	1,635.0	1,693.0
Nonresidential	1,201.6	1,117.4	1,109.8	1,117.1	1,103.4	1,119.0	1,149.8
Structures	324.5	269.3	259.4	254.2	254.9	257.3	257.1
Equipment and software	877.1	848.1	850.4	863.0	848.6	861.7	892.7
Residential	444.8	471.9	469.9	486.5	507.3	516.0	543.2
Change in private inventories	-60.3	3.9	17.6	24.5	4	-18.5	-37.0
Net exports of goods and services	-348.9	-423.6	-432.9	-476.0	-487.2	-504.6	-488.6
Exports	1,034.1	1,014.9	1,038.6	1,025.4	1,031.8	1,031.5	1,059.7
Goods	733.5	703.6	722.6	702.6	711.9	711.9	724.5
Services	300.6	311.3	316.0	322.8	319.9	319.6	335.1
Imports	1,383.0	1,438.5	1,471.5	1,501.4	1,519.0	1,536.1	1,548.3
Goods	1,167.2	1,192.1	1,220.9	1,242.5	1,256.1	1,274.1	1,274.3
Services	215.8	246.4	250.6	258.9	262.9	262.0	274.0
Government consumption expenditures and gross investment	1,858.0	1,972.9	1,981.1	2,011.3	2,052.0	2,092.2	2,104.5
Federal	628.1	693.7	697.7	716.9	735.2	779.8	784.4
National defense	399.9	447.4	451.2	464.7	471.1	518.6	520.1
Nondefense	228.2	246.3	246.5	252.2	264.1	261.1	264.3
State and local	1,229.9	1,279.2	1,283.3	1,294.4	1,316.8	1,312.5	1,320.2

Table 1.2. Real Gross Domestic Product

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	9,214.5	9,439.9	9,485.6	9,518.2	9,552.0	9,629.4	9,797.2
Personal consumption expenditures	6,377.2	6,576.0	6,609.9	6,637.9	6,670.9	6,733.9	6,842.1
Durable goods	931.9	999.9	1,032.4	1,010.6	1,005.4	1,061.5	1,126.6
Nondurable goods	1,869.8	1,929.5	1,925.8	1,950.0	1,978.9	1,985.6	2,023.7
Services	3,594.9	3,675.6	3,687.0	3,707.0	3,714.9	3,728.0	3,748.5
Gross private domestic investment	1,574.6	1,589.6	1,598.0	1,622.4	1,600.4	1,608.3	1,644.5
Fixed investment	1,627.4	1,577.3	1,571.6	1,588.5	1,587.9	1,615.3	1,669.1
Nonresidential	1,255.1	1,183.4	1,178.7	1,185.3	1,172.1	1,193.0	1,224.9
Structures	270.9	226.4	218.2	212.6	211.0	213.2	211.9
Equipment and software	988.2	971.1	977.2	992.1	979.9	999.5	1,036.0
Residential	373.5	388.2	387.1	395.9	405.5	412.0	431.6
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Net exports of goods and services	-415.9	-488.5	-488.0	-532.2	-510.3	-546.1	-522.6
Exports	1,076.1	1,058.8	1,077.7	1,061.6	1,058.1	1,055.5	1,079.3
Goods	785.2	756.9	773.5	750.3	753.9	750.8	764.7
Services	292.0	301.5	304.0	310.0	303.5	303.9	313.5
Imports	1,492.0	1,547.4	1,565.7	1,593.8	1,568.4	1,601.7	1,602.0
Goods	1,270.5	1,320.1	1,340.3	1,360.8	1,337.4	1,380.4	1,371.3
Services	222.4	227.2	226.0	233.0	230.7	223.8	231.2
Government consumption expenditures and gross investment	1,640.4	1,712.8	1,715.6	1,735.0	1,736.7	1,772.6	1,778.3
Federal	570.6	613.3	615.1	631.4	632.5	669.5	671.7
National defense	366.0	400.0	402.5	413.2	409.7	450.2	450.2
Nondefense	204.4	213.3	212.7	218.3	222.8	219.7	222.0
State and local	1,069.4	1,099.7	1,100.6	1,104.0	1,104.6	1,104.1	1,107.6
Residual	22.6	19.9	12.1	22.2	25.2	22.7	-8

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	10,082.2	10,446.2	10,506.2	10,588.8	10,688.4	10,802.7	11,038.4
<i>Plus: Income receipts from the rest of the world</i>	316.9	278.0	287.3	284.2	281.3	282.4	.....
<i>Less: Income payments to the rest of the world</i>	295.0	287.6	298.2	293.4	291.5	286.0	.....
Equals: Gross national product	10,104.1	10,436.7	10,495.3	10,579.7	10,678.2	10,799.1	.....
<i>Less: Consumption of fixed capital</i>	1,329.3	1,393.5	1,405.3	1,415.4	1,421.4	1,418.4	1,424.7
Private	1,106.8	1,163.9	1,174.8	1,182.7	1,185.9	1,180.9	1,185.1
Capital consumption allowances	1,168.4	1,320.0	1,317.9	1,315.9	1,323.5	1,419.2	1,463.3
<i>Less: Capital consumption adjustment</i>	61.6	156.1	143.1	133.3	137.6	238.3	278.3
Government	222.4	229.6	230.5	232.7	235.5	237.5	239.7
General government	187.7	195.0	195.7	197.6	200.0	201.7	203.6
Government enterprises	34.8	34.6	34.8	35.1	35.5	35.8	36.1
Equals: Net national product	8,774.8	9,043.2	9,090.0	9,164.3	9,256.8	9,380.6	.....
<i>Less: Indirect business tax and nontax liability</i>	774.8	800.4	806.9	813.3	821.7	833.6	847.4
Business transfer payments	42.5	44.1	44.4	44.3	44.9	44.8	45.6
Statistical discrepancy	-117.3	-108.8	-82.1	-78.2	-74.6	-69.8	.....
<i>Plus: Subsidies less current surplus of government enterprises</i>	47.3	32.5	29.1	29.0	30.7	45.9	37.9
Equals: National income	8,122.0	8,340.1	8,349.9	8,413.9	8,495.5	8,618.0	.....
<i>Less: Corporate profits with inventory valuation and capital consumption adjustments</i>	731.6	787.4	771.0	796.1	816.5	897.1	.....
Net interest	649.8	684.2	687.6	698.3	703.3	706.6	707.6
Contributions for social insurance	726.1	746.5	748.8	750.9	762.0	765.8	770.3
Wage accruals less disbursements	.0	.0	.0	.0	1.4	-1.4	.0
<i>Plus: Personal interest income</i>	1,091.3	1,078.5	1,080.7	1,080.9	1,075.8	1,081.5	1,082.0
Personal dividend income	409.2	433.8	437.3	443.8	451.2	459.0	466.5
Government transfer payments to persons	1,137.0	1,252.9	1,263.1	1,283.5	1,304.9	1,329.3	1,346.6
Business transfer payments to persons	33.4	35.1	35.3	35.6	35.9	36.3	36.6
Equals: Personal income	8,685.3	8,922.2	8,958.9	9,012.5	9,080.2	9,156.0	9,247.0
Addenda:							
Gross domestic income	10,199.4	10,555.1	10,588.3	10,667.0	10,763.0	10,872.5	.....
Gross national income	10,221.4	10,545.5	10,577.4	10,657.9	10,752.8	10,868.9	.....
Net domestic product	8,752.9	9,052.8	9,101.0	9,173.4	9,267.0	9,384.3	9,613.7

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	9,214.5	9,439.9	9,485.6	9,518.2	9,552.0	9,629.4	9,797.2
<i>Plus: Income receipts from the rest of the world</i>	292.0	253.3	261.3	257.5	252.5	253.4	.....
<i>Less: Income payments to the rest of the world</i>	269.2	260.3	269.5	264.2	260.4	255.4	.....
Equals: Gross national product	9,237.3	9,433.5	9,477.9	9,512.1	9,544.7	9,628.0	.....
<i>Less: Consumption of fixed capital</i>	1,320.8	1,399.9	1,417.0	1,433.7	1,448.7	1,464.8	1,488.9
Private	1,110.7	1,184.5	1,200.9	1,216.0	1,229.4	1,243.9	1,266.6
Government	210.9	216.6	217.5	219.1	220.8	222.5	224.2
General government	179.2	185.4	186.1	187.5	189.1	190.6	192.1
Government enterprises	31.7	31.2	31.3	31.6	31.7	31.9	32.1
Equals: Net national product	7,928.1	8,049.7	8,078.2	8,097.2	8,116.2	8,184.1	.....
Addenda:							
Gross domestic income ¹	9,321.7	9,538.3	9,559.7	9,588.5	9,618.7	9,691.7	.....
Gross national income ²	9,344.5	9,532.0	9,552.1	9,582.4	9,611.4	9,690.3	.....
Net domestic product	7,905.4	8,055.8	8,085.5	8,103.0	8,123.2	8,185.3	8,329.2

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE. Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

The chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11. Command-Basis Real Gross National Product

[Billions of chained (1996) dollars]

Gross national product	9,237.3	9,433.5	9,477.9	9,512.1	9,544.7	9,628.0	.....
<i>Less: Exports of goods and services and income receipts from the rest of the world</i>	1,366.5	1,307.1	1,334.2	1,314.4	1,305.5	1,304.0	.....
<i>Plus: Command-basis exports of goods and services and income receipts from the rest of the world¹</i>	1,410.0	1,344.4	1,365.6	1,345.4	1,316.2	1,327.9	.....
Equals: Command-basis gross national product	9,280.9	9,470.8	9,509.3	9,543.1	9,555.4	9,651.9	.....
Addendum:							
Terms of trade ²	103.2	102.8	102.4	102.4	100.8	101.8	.....

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	2,992.3	2,872.1	2,869.4	2,876.7	2,895.1	2,916.3	.....
Personal tax and nontax receipts	1,292.1	1,111.9	1,099.0	1,090.1	1,073.6	1,082.6	982.6
Corporate profits tax accruals	199.3	213.3	214.7	222.4	237.8	234.3	.....
Indirect business tax and nontax accruals	774.8	800.4	806.9	813.3	821.7	833.6	847.4
Contributions for social insurance	726.1	746.5	748.8	750.9	762.0	765.8	770.3
Current expenditures	2,951.6	3,126.2	3,134.6	3,185.6	3,243.0	3,321.4	3,327.4
Consumption expenditures	1,522.2	1,621.0	1,629.4	1,659.0	1,698.4	1,732.3	1,739.6
Transfer payments (net)	1,146.6	1,267.3	1,272.8	1,298.0	1,324.9	1,349.3	1,363.5
To persons	1,137.0	1,252.9	1,263.1	1,283.5	1,304.9	1,329.3	1,346.6
To the rest of the world (net)	9.6	14.4	9.7	14.5	20.1	20.0	17.0
Net interest paid	236.0	205.8	203.8	200.1	190.8	193.1	186.9
Interest paid	341.1	314.1	312.2	311.8	303.9	307.0	302.1
To persons and business	260.4	241.0	239.4	241.2	236.0	241.5	.....
To the rest of the world	80.7	73.0	72.8	70.7	67.9	65.5	.....
Less: Interest received by government	105.1	108.2	108.4	111.7	113.1	113.9	115.2
Less: Dividends received by government .....	.4	.5	.5	.5	.5	.5	.5
Subsidies less current surplus of government enterprises	47.3	32.5	29.1	29.0	30.7	45.9	37.9
Subsidies	55.3	46.2	46.6	45.9	49.6	63.9	55.4
Less: Current surplus of government enterprises	8.0	13.7	17.5	17.0	18.8	18.1	17.6
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	1.4	-1.4	.0
Current surplus or deficit (-), national income and product accounts	40.7	-254.1	-265.2	-309.0	-347.9	-405.1	.....
Social insurance funds	93.2	51.9	48.0	45.9	49.3	38.1	33.9
Other	-52.5	-306.0	-313.2	-354.9	-397.2	-443.2	.....
Addenda:							
Net lending or net borrowing (-)	-46.9	-354.5	-362.1	-409.2	-443.7	-511.7	.....
Current surplus or deficit (-), national income and product accounts	40.7	-254.1	-265.2	-309.0	-347.9	-405.1	.....
Plus: Consumption of fixed capital	222.4	229.6	230.5	232.7	235.5	237.5	239.7
Plus: Capital transfers received (net)	35.4	32.9	35.7	30.3	30.6	26.0	25.7
Less: Gross investment	335.8	351.9	351.7	352.2	353.6	360.0	365.0
Less: Net purchases of nonproduced assets	9.6	11.0	11.4	11.0	8.3	10.1	14.6

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	2,008.4	1,873.3	1,864.1	1,860.8	1,865.0	1,871.3	.....
Personal tax and nontax receipts	1,010.9	845.8	831.3	820.5	800.7	806.7	703.3
Income taxes	1,000.3	836.4	822.3	811.4	791.5	797.4	694.0
Nontaxes	10.6	9.4	9.1	9.0	9.2	9.3	9.3
Corporate profits tax accruals ..	170.2	179.8	181.1	187.5	200.7	196.5	.....
Federal Reserve banks	27.1	22.2	22.2	20.6	20.4	20.1	.....
Other	143.2	157.6	158.8	166.9	180.3	176.4	.....
Indirect business tax and nontax accruals	110.3	110.6	112.4	111.5	111.2	111.9	111.3
Excise taxes	66.3	69.6	69.8	70.3	69.5	69.0	67.4
Customs duties	20.6	20.3	22.4	20.6	20.9	21.0	21.8
Nontaxes	23.4	20.7	20.2	20.5	20.8	21.9	22.1
Contributions for social insurance	716.9	737.1	739.3	741.4	752.5	756.2	760.6
Current expenditures	1,936.4	2,075.5	2,074.6	2,117.4	2,145.1	2,261.5	2,250.5
Consumption expenditures	528.4	586.5	589.8	608.9	626.6	664.3	667.9
Transfer payments (net)	842.2	931.7	934.1	948.5	970.7	990.9	999.7
To persons	832.6	917.4	924.4	934.0	950.7	970.8	982.8
To the rest of the world (net) ..	9.6	14.4	9.7	14.5	20.1	20.0	17.0
Grants-in-aid to State and local governments	277.4	305.7	305.0	315.8	313.0	351.4	341.7
Net interest paid	238.1	207.8	205.8	202.1	192.7	194.9	188.8
Interest paid	257.8	228.9	226.8	225.9	217.5	220.1	214.7
To persons and business	177.2	155.9	154.0	155.3	149.7	154.6	.....
To the rest of the world	80.7	73.0	72.8	70.7	67.9	65.5	.....
Less: Interest received by government	19.7	21.1	21.0	23.9	24.9	25.2	25.9
Subsidies less current surplus of government enterprises ..	50.3	43.7	39.9	42.1	43.5	58.6	52.3
Subsidies	47.5	45.4	45.0	46.3	49.4	63.5	56.3
Less: Current surplus of government enterprises	-2.8	1.7	5.0	4.2	6.0	4.9	4.0
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	1.4	-1.4	.0
Current surplus or deficit (-), national income and product accounts ..	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
Social insurance funds	93.3	52.0	48.1	46.0	49.4	38.2	33.9
Other	-21.3	-254.1	-258.6	-302.6	-329.5	-428.4	.....
Addenda:							
Net lending or net borrowing (-)	58.9	-226.7	-233.5	-280.6	-295.1	-427.1	.....
Current surplus or deficit (-), national income and product accounts	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
Plus: Consumption of fixed capital	98.7	101.9	102.2	103.6	104.7	105.8	107.2
Plus: Capital transfers received (net)	-12.9	-19.1	-16.8	-19.5	-13.9	-28.2	-29.4
Less: Gross investment	99.7	107.2	107.9	108.0	108.6	115.5	116.4
Less: Net purchases of nonproduced assets	-7	.2	.6	.1	-2.7	-1.0	3.4

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	1,261.3	1,304.5	1,310.3	1,331.6	1,343.1	1,396.4	.....
Personal tax and nontax receipts	281.2	266.1	267.7	269.6	272.9	276.0	279.3
Income taxes	218.7	200.3	201.4	202.4	204.2	205.7	207.5
Nontaxes	41.9	45.1	45.5	46.4	47.7	49.1	50.6
Other	20.6	20.7	20.7	20.8	20.9	21.1	21.2
Corporate profits tax accruals ..	29.1	33.5	33.7	34.9	37.2	37.8	.....
Indirect business tax and nontax accruals	664.4	689.8	694.5	701.8	710.4	721.7	736.2
Sales taxes	321.2	333.5	337.2	338.6	342.3	346.0	353.9
Property taxes	257.4	267.8	268.6	273.2	278.0	282.9	288.0
Other	85.8	88.5	88.7	90.0	90.1	92.8	94.3
Contributions for social insurance	9.2	9.4	9.4	9.5	9.5	9.6	9.7
Federal grants-in-aid	277.4	305.7	305.0	315.8	313.0	351.4	341.7
Current expenditures	1,292.6	1,356.4	1,365.0	1,384.0	1,410.9	1,411.3	1,418.6
Consumption expenditures	993.7	1,034.5	1,039.6	1,050.1	1,071.8	1,068.0	1,071.6
Transfer payments to persons ..	304.4	335.6	338.7	349.5	354.2	358.4	363.8
Net interest paid	-2.1	-2.0	-2.0	-1.9	-1.8	-1.9	-1.9
Interest paid	83.3	85.2	85.4	85.9	86.4	86.9	87.4
Less: Interest received by government	85.4	87.1	87.4	87.8	88.2	88.8	89.3
Less: Dividends received by government .....	.4	.5	.5	.5	.5	.5	.5
Subsidies less current surplus of government enterprises ..	-3.1	-11.2	-10.8	-13.2	-12.7	-12.7	-14.4
Subsidies	7.8	.8	1.7	-4	.2	.5	-9
Less: Current surplus of government enterprises ..	10.9	12.0	12.5	12.8	12.9	13.2	13.6
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts ..	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Social insurance funds	-1	-1	-1	-1	-1	-1	.0
Other	-31.2	-51.9	-54.6	-52.3	-67.7	-14.8	.....
Addenda:							
Net lending or net borrowing (-)	-105.8	-127.8	-128.5	-128.6	-148.5	-84.6	.....
Current surplus or deficit (-), national income and product accounts	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Plus: Consumption of fixed capital	123.7	127.7	128.3	129.1	130.8	131.6	132.5
Plus: Capital transfers received (net)	48.3	52.0	52.5	49.8	44.5	54.2	55.1
Less: Gross investment	236.2	244.7	243.8	244.2	245.0	244.5	248.5
Less: Net purchases of nonproduced assets	10.3	10.8	10.9	10.9	11.0	11.1	11.1

Table 3.10. National Defense Consumption Expenditures and Gross Investment
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National defense consumption expenditures and gross investment¹	399.9	447.4	451.2	464.7	471.1	518.6	520.1
Consumption expenditures	344.5	386.6	388.9	403.2	408.7	451.7	450.3
Durable goods²	24.2	25.3	26.3	25.2	24.7	29.0	29.1
Aircraft	11.2	11.3	11.6	11.4	10.8	12.8	12.0
Missiles	2.5	2.8	3.0	3.1	2.7	3.3	3.1
Ships	1.2	1.3	1.5	1.2	1.2	1.3	1.3
Vehicles	1.0	1.1	1.0	1.2	1.1	1.1	1.1
Electronics	3.0	3.1	3.3	2.8	3.4	3.6	4.0
Other durable goods	5.3	5.6	5.8	5.5	5.5	6.9	7.6
Nondurable goods	10.5	11.5	12.0	11.4	12.2	11.9	11.0
Petroleum products	4.0	4.2	4.7	4.0	5.0	3.5	1.9
Ammunition	2.1	2.5	2.7	2.4	2.1	2.7	2.8
Other nondurable goods ..	4.4	4.8	4.6	5.0	5.1	5.7	6.2
Services	309.8	349.9	350.6	366.6	371.8	410.8	410.3
Compensation of general government employees, except own-account investment ³	143.7	154.4	155.8	153.9	165.1	169.5	169.2
Military	94.1	102.1	103.0	101.5	110.4	115.3	114.0
Civilian	49.6	52.3	52.8	52.4	54.7	54.2	55.2
Consumption of general government fixed capital ⁴	63.5	64.2	64.3	64.9	65.2	65.6	66.1
Other services	102.5	131.3	130.5	147.7	141.5	175.8	175.0
Research and development	29.6	42.0	40.0	49.5	44.7	54.3	51.6
Installation support	25.5	28.5	29.6	30.2	26.9	35.9	36.1
Weapons support	12.2	18.3	19.2	20.7	17.2	25.9	27.0
Personnel support	28.0	35.5	36.6	39.0	39.1	46.4	47.4
Transportation of material	4.9	5.0	5.0	5.2	10.0	10.2	9.5
Travel of persons	4.2	4.0	4.0	4.1	4.7	4.8	5.4
Other	-2.0	-1.9	-3.9	-9	-1.1	-1.9	-2.0
Gross investment	55.5	60.8	62.4	61.5	62.4	67.0	69.7
Structures	5.4	5.3	5.4	5.3	5.5	5.9	5.9
Equipment and software	50.0	55.5	57.0	56.3	56.9	61.0	63.8
Aircraft	8.3	9.3	9.9	9.9	9.5	9.6	9.1
Missiles	3.3	3.1	2.6	3.1	2.8	2.8	3.1
Ships	7.2	8.7	8.9	9.0	8.8	10.0	10.0
Vehicles	1.8	2.6	3.0	2.7	3.6	3.4	3.2
Electronics and software ..	13.7	15.0	15.3	14.9	15.7	14.4	15.2
Other equipment	15.7	16.8	17.1	16.7	16.5	20.8	23.3
Addendum:							
Compensation of general government employees ³ ..	144.3	155.3	156.8	154.9	166.1	170.5	170.2

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11. Real National Defense Consumption Expenditures and Gross Investment
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National defense consumption expenditures and gross investment¹	366.0	400.0	402.5	413.2	409.7	450.2	450.2
Consumption expenditures	308.9	337.0	338.0	349.4	345.4	380.9	378.8
Durable goods²	24.3	25.3	26.4	25.2	24.6	28.9	29.0
Aircraft	11.2	11.3	11.6	11.3	10.7	12.6	11.7
Missiles	2.5	2.8	3.0	3.1	2.7	3.2	3.1
Ships	1.2	1.3	1.5	1.2	1.2	1.3	1.3
Vehicles .....	.8	.8	.8	.9	.8	.8	.8
Electronics	3.4	3.6	3.9	3.3	4.0	4.2	4.8
Other durable goods	5.2	5.6	5.8	5.5	5.4	6.9	7.5
Nondurable goods	9.9	11.4	11.6	10.8	10.7	11.0	10.2
Petroleum products	3.4	4.3	4.5	3.6	3.7	3.0	1.7
Ammunition	2.1	2.6	2.8	2.5	2.2	2.8	2.9
Other nondurable goods ..	4.2	4.5	4.3	4.6	4.7	5.3	5.8
Services	275.1	300.6	300.5	313.4	310.0	341.2	339.8
Compensation of general government employees, except own-account investment ³	121.2	123.4	124.3	123.0	125.5	128.6	128.4
Military	80.7	83.7	84.5	83.3	86.3	90.1	89.2
Civilian	40.7	39.9	40.1	39.9	39.5	39.0	39.6
Consumption of general government fixed capital ⁴	62.4	62.6	62.6	62.8	63.1	63.4	63.7
Other services	91.7	114.9	113.8	128.2	121.8	150.1	148.6
Research and development	26.9	37.5	35.6	43.9	39.4	47.7	45.1
Installation support	23.4	25.6	26.4	26.7	23.5	31.0	31.1
Weapons support	10.7	15.8	16.6	17.9	14.8	22.1	23.0
Personnel support	23.4	28.6	29.4	31.2	30.9	36.5	37.0
Transportation of material	4.6	4.6	4.5	4.7	9.0	9.0	8.1
Travel of persons	4.1	3.9	3.9	4.0	4.6	4.6	5.1
Other	-1.7	-1.6	-3.2	-7	-9	-1.5	-1.5
Gross investment	57.3	63.3	65.0	63.9	64.7	69.4	71.9
Structures	4.6	4.4	4.4	4.3	4.5	4.8	4.7
Equipment and software	53.0	59.5	61.1	60.1	60.7	65.1	67.8
Aircraft	9.6	11.2	11.9	11.7	11.4	11.4	10.5
Missiles	3.5	3.4	2.9	3.4	3.0	3.1	3.4
Ships	7.1	8.5	8.7	8.8	8.6	9.7	9.7
Vehicles	1.9	2.8	3.2	2.7	3.6	3.4	3.1
Electronics and software ..	15.3	17.1	17.5	17.2	18.2	16.8	17.6
Other equipment	15.5	16.5	16.8	16.4	16.1	20.3	22.7
Residual	-7	-1.3	-1.5	-1.0	-1.3	-1.3	-1.5
Addendum:							
Compensation of general government employees ³ ..	121.7	124.1	125.1	123.8	126.2	129.4	129.1

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Receipts from the rest of the world	1,351.1	1,292.9	1,325.9	1,309.6	1,313.1	1,313.9	.....
Exports of goods and services	1,034.1	1,014.9	1,038.6	1,025.4	1,031.8	1,031.5	1,059.7
Goods ¹	733.5	703.6	722.6	702.6	711.9	711.9	724.5
Durable	522.4	493.0	509.5	486.0	485.7	487.1	496.1
Nondurable	211.2	210.6	213.1	216.5	226.1	224.7	228.4
Services ¹	300.6	311.3	316.0	322.8	319.9	319.6	335.1
Income receipts	316.9	278.0	287.3	284.2	281.3	282.4	.....
Payments to the rest of the world	1,351.1	1,292.9	1,325.9	1,309.6	1,313.1	1,313.9	.....
Imports of goods and services	1,383.0	1,438.5	1,471.5	1,501.4	1,519.0	1,536.1	1,548.3
Goods ¹	1,167.2	1,192.1	1,220.9	1,242.5	1,256.1	1,274.1	1,274.3
Durable	754.4	771.1	783.8	786.6	769.7	788.3	785.4
Nondurable	412.8	421.0	437.2	455.9	486.4	485.8	488.9
Services ¹	215.8	246.4	250.6	258.9	262.9	262.0	274.0
Income payments	295.0	287.6	298.2	293.4	291.5	286.0	.....
Transfer payments (net)	49.8	55.7	51.8	55.9	62.5	61.8	59.6
From persons (net)	31.1	32.3	32.9	32.8	33.4	33.2	33.7
From government (net)	9.6	14.4	9.7	14.5	20.1	20.0	17.0
From business	9.1	9.0	9.2	8.7	9.0	8.5	9.0
Net foreign investment	-376.7	-488.9	-495.6	-541.0	-559.9	-570.0	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Exports of goods and services	1,076.1	1,058.8	1,077.7	1,061.6	1,058.1	1,055.5	1,079.3
Goods ¹	785.2	756.9	773.5	750.3	753.9	750.8	764.7
Durable	558.3	529.2	546.6	521.5	520.3	521.1	531.3
Nondurable	226.7	227.5	226.7	228.5	233.2	229.5	233.1
Services ¹	292.0	301.5	304.0	310.0	303.5	303.9	313.5
Income receipts	292.0	253.3	261.3	257.5	252.5	253.4	.....
Imports of goods and services	1,492.0	1,547.4	1,565.7	1,593.8	1,568.4	1,601.7	1,602.0
Goods ¹	1,270.5	1,320.1	1,340.3	1,360.8	1,337.4	1,380.4	1,371.3
Durable	865.6	901.4	915.5	921.6	901.9	923.5	917.0
Nondurable	402.3	415.5	421.7	434.5	430.1	449.7	447.0
Services ¹	222.4	227.2	226.0	233.0	230.7	223.8	231.2
Income payments	269.2	260.3	269.5	264.2	260.4	255.4	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

5. Saving and Investment

Table 5.1. Gross Saving and Investment

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross saving	1,662.4	1,565.1	1,535.5	1,517.5	1,479.4	1,476.3	.....
Gross private saving	1,399.3	1,589.6	1,570.2	1,593.8	1,591.9	1,643.9	.....
Personal saving	169.7	285.8	276.9	281.8	278.9	259.7	276.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	122.7	139.9	118.6	129.4	127.0	203.2	.....
Undistributed profits	61.2	17.6	16.1	28.2	38.6	6.4	.....
Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Capital consumption adjustment	56.5	129.1	117.6	109.7	115.3	199.0	229.8
Corporate consumption of fixed capital	789.1	827.5	836.1	839.3	837.6	832.2	834.2
Noncorporate consumption of fixed capital	317.7	336.4	338.7	343.3	348.3	348.7	350.9
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Gross government saving	263.1	-24.5	-34.7	-76.2	-112.4	-167.6	.....
Federal	170.7	-100.2	-108.3	-153.0	-175.4	-284.4	.....
Consumption of fixed capital	98.7	101.9	102.2	103.6	104.7	105.8	107.2
Current surplus or deficit (-), national income and product accounts	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
State and local	92.4	75.7	73.6	76.7	63.0	116.7	.....
Consumption of fixed capital	123.7	127.7	128.3	129.1	130.8	131.6	132.5
Current surplus or deficit (-), national income and product accounts	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Gross investment	1,545.1	1,456.2	1,453.4	1,439.3	1,404.8	1,406.4	.....
Gross private domestic investment	1,586.0	1,593.2	1,597.3	1,628.1	1,611.2	1,616.5	1,656.0
Gross government investment	335.8	351.9	351.7	352.2	353.6	360.0	365.0
Net foreign investment	-376.7	-488.9	-495.6	-541.0	-559.9	-570.0	.....
Statistical discrepancy	-117.3	-108.8	-82.1	-78.2	-74.6	-69.8	.....
Addendum:							
Gross saving as a percentage of gross national product	16.5	15.0	14.6	14.3	13.9	13.7	.....

Table 5.4. Private Fixed Investment by Type

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Private fixed investment	1,646.3	1,589.3	1,579.7	1,603.6	1,610.7	1,635.0	1,693.0
Nonresidential	1,201.6	1,117.4	1,109.8	1,117.1	1,103.4	1,119.0	1,149.8
Structures	324.5	269.3	259.4	254.2	254.9	257.3	257.1
Nonresidential buildings, including farm	216.3	179.2	171.1	170.9	171.3	172.2	174.2
Utilities	55.0	53.1	51.5	50.6	49.4	46.7	42.2
Mining exploration, shafts, and wells	42.7	30.6	31.0	27.3	29.2	33.1	35.0
Other structures	10.5	6.4	5.8	5.4	4.9	5.3	5.7
Equipment and software	877.1	848.1	850.4	863.0	848.6	861.7	892.7
Information processing equipment and software	404.3	399.7	406.9	406.3	411.8	426.9	442.5
Computers and peripheral equipment ¹	74.2	74.2	76.8	75.4	76.3	82.4	88.3
Software ²	180.4	182.8	186.3	186.7	187.0	191.0	195.5
Other	149.8	142.7	143.8	144.2	148.5	153.6	158.8
Industrial equipment	159.0	152.2	153.3	151.5	149.8	149.7	151.9
Transportation equipment	165.8	148.9	141.7	154.5	138.5	134.9	138.9
Other	148.0	147.4	148.5	150.8	148.4	150.1	159.3
Residential	444.8	471.9	469.9	486.5	507.3	516.0	543.2
Structures	435.4	462.4	460.4	476.9	497.7	506.1	532.9
Single family	232.1	247.0	245.3	257.4	273.8	275.2	287.1
Multifamily	30.7	33.6	33.4	32.4	35.7	35.4	36.6
Other structures	172.7	181.8	181.7	187.1	188.2	195.5	209.2
Equipment	9.3	9.6	9.5	9.6	9.6	9.9	10.3

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 5.5. Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Private fixed investment	1,627.4	1,577.3	1,571.6	1,588.5	1,587.9	1,615.3	1,669.1
Nonresidential	1,255.1	1,183.4	1,178.7	1,185.3	1,172.1	1,193.0	1,224.9
Structures	270.9	226.4	218.2	212.6	211.0	213.2	211.9
Nonresidential buildings, including farm	178.7	145.6	139.1	137.8	136.5	137.2	138.6
Utilities	50.3	47.3	45.6	44.6	43.2	40.5	36.2
Mining exploration, shafts, and wells	34.0	29.2	29.9	26.5	28.4	32.7	33.9
Other structures	9.3	5.5	5.0	4.6	4.2	4.5	4.8
Equipment and software	988.2	971.1	977.2	992.1	979.9	999.5	1,036.0
Information processing equipment and software	548.5	563.1	575.2	579.7	594.5	620.7	647.3
Computers and peripheral equipment ¹	239.9	283.7	297.6	303.2	319.1	354.9	390.3
Software ²	182.0	185.7	189.4	190.3	192.5	196.8	201.3
Other	163.9	158.2	159.7	160.7	165.3	171.6	177.9
Industrial equipment	153.8	146.9	147.9	145.9	143.9	143.6	144.9
Transportation equipment	163.6	147.0	141.7	151.4	135.8	133.7	136.4
Other	140.7	139.3	140.3	142.3	139.6	140.8	149.3
Residential	373.5	388.2	387.1	395.9	405.5	412.0	431.6
Structures	364.0	378.5	377.4	386.1	395.6	401.7	420.9
Single family	192.6	200.5	199.8	206.5	214.7	216.2	224.9
Multifamily	24.4	26.3	26.2	25.1	27.0	26.8	27.7
Other structures	146.9	151.6	151.3	154.4	153.5	158.6	168.2
Equipment	9.5	9.7	9.7	9.8	9.9	10.4	10.8
Residual	-62.2	-99.2	-111.6	-114.6	-125.7	-153.0	-176.1

1. Includes new computers and peripheral equipment only. The chained-dollar estimates for computers can be used to accurately measure the real growth rate of this component. However, for computers, or for other components that exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 8.4.

2. Excludes software "embedded," or bundled, in computers and other equipment.
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Change in private inventories	-60.3	3.9	17.6	24.5	.4	-18.5	-37.0
Farm	1.6	.5	-2.3	-1.5	.5	-6	-1
Construction, mining, and utilities	7.6	-9	-2.5	-1.7	-14.2	-4.6	-2.4
Manufacturing	-35.9	-11.3	-2.7	2.8	-6.1	-14.5	-20.3
Durable goods industries	-29.3	-11.3	-10.2	5.4	-9.6	-15.4	-19.3
Nondurable goods industries	-6.5	.0	7.6	-2.6	3.5	.9	-1.0
Wholesale trade	-15.6	-3.7	7.1	6.6	-3.1	-7.6	-5.4
Durable goods industries	-19.7	-3.4	6.1	3.7	1.7	-6.7	-8.3
Nondurable goods industries	4.0	-3	.9	2.9	-4.7	-9	2.9
Retail trade	-20.7	16.8	15.6	15.7	21.9	6.1	-8.0
Motor vehicle dealers	-15.5	10.4	4.6	7.8	15.6	5.8	-4.9
Food and beverage stores .....	.6	-1	1.7	-1	.5	-8	1.2
General merchandise stores	-.5	1.3	2.6	7.1	1.1	-1	-4.0
Other retail stores	-5.3	5.3	6.6	1.0	4.7	1.2	-3
Other industries	2.7	2.5	2.3	2.5	1.4	2.6	-9
Addenda:							
Change in private inventories	-60.3	3.9	17.6	24.5	.4	-18.5	-37.0
Durable goods industries	-65.0	1.1	4.8	24.5	11.6	-14.3	-32.1
Nondurable goods industries	4.7	2.8	12.7	-1	-11.2	-4.1	-4.9
Nonfarm industries	-61.9	3.4	19.8	26.0	-1	-17.9	-37.0
Nonfarm change in book value	-75.5	14.1	38.1	41.9	45.4	-21.2	-32.8
Nonfarm inventory valuation adjustment %	13.6	-10.7	-18.2	-15.9	-45.5	3.3	-4.1
Wholesale trade	-15.6	-3.7	7.1	6.6	-3.1	-7.6	-5.4
Merchant wholesale trade	-12.6	-4.2	3.9	4.0	.7	-7.1	-7.3
Durable goods industries	-16.8	-3.9	3.8	1.9	4.8	-5.6	-9.4
Nondurable goods industries	4.2	-3	.1	2.0	-4.0	-1.5	2.1
Nonmerchant wholesale trade	-3.1	.5	3.2	2.7	-3.8	-5	1.9

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Farm	2.0	1.1	-2.2	-8	1.0	-4	.3
Construction, mining, and utilities	6.4	-.7	-2.3	-1.1	-9.9	-3.6	-1.9
Manufacturing	-36.2	-11.5	-2.6	2.8	-6.1	-14.3	-19.7
Durable goods industries	-30.1	-11.4	-10.3	5.5	-9.8	-15.5	-19.1
Nondurable goods industries	-6.3	-.1	7.4	-2.5	3.4	.8	-1.0
Wholesale trade	-16.5	-3.4	7.9	7.0	-2.2	-7.4	-5.6
Durable goods industries	-21.8	-3.6	6.5	3.8	2.1	-7.1	-9.2
Nondurable goods industries	4.3	0	1.6	3.1	-3.8	-7	2.8
Retail trade	-20.3	16.6	15.5	15.2	21.8	6.1	-7.7
Motor vehicle dealers	-15.5	10.5	4.7	7.8	16.0	5.9	-5.1
Food and beverage stores .....	.5	-1	1.6	-1	.4	-7	1.1
General merchandise stores	-.4	1.3	2.6	6.8	1.1	.0	-3.8
Other retail stores	-5.2	5.2	6.6	1.0	4.9	1.3	-2
Other industries	2.6	2.5	2.3	2.5	1.4	2.6	-8
Residual	2.1	.5	.3	-2	-2.0	-2	1.1
Addenda:							
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Durable goods industries	-67.9	1.4	5.0	25.1	12.2	-14.5	-33.0
Nondurable goods industries	4.8	3.8	13.6	1.4	-6.7	-3.6	-4.2
Nonfarm industries	-63.2	4.1	20.8	26.5	3.8	-17.1	-36.1
Wholesale trade	-16.5	-3.4	7.9	7.0	-2.2	-7.4	-5.6
Merchant wholesale trade	-13.3	-3.9	4.6	4.2	1.8	-7.0	-7.6
Durable goods industries	-18.7	-4.1	4.0	1.9	5.5	-5.8	-10.4
Nondurable goods industries	4.5	.0	.8	2.3	-3.2	-1.3	2.1
Nonmerchant wholesale trade	-3.2	.5	3.2	2.7	-3.7	-5	1.8

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	1,446.9	1,462.9	1,488.9	1,480.4	1,480.5
Farm.....	100.1	106.6	108.5	110.7	117.3
Construction, mining, and utilities.....	41.3	43.6	45.6	43.8	42.7
Manufacturing.....	447.9	449.1	455.0	450.5	446.1
Durable goods industries.....	270.2	271.1	270.2	266.9	262.3
Nondurable goods industries.....	177.7	178.0	184.8	183.7	183.8
Wholesale trade.....	341.2	342.4	347.3	343.1	344.2
Durable goods industries.....	195.1	196.0	197.4	195.3	193.8
Nondurable goods industries.....	146.1	146.4	149.9	147.8	150.4
Retail trade.....	402.3	406.3	414.9	414.7	412.5
Motor vehicle dealers.....	125.1	126.0	131.0	131.3	128.5
Food and beverage stores.....	33.4	33.5	33.9	33.9	34.6
General merchandise stores.....	63.3	65.4	65.8	65.9	65.0
Other retail stores.....	180.4	181.4	184.2	183.7	184.5
Other industries.....	114.1	115.1	117.6	117.6	117.6
Addenda:					
Private inventories.....	1,446.9	1,462.9	1,488.9	1,480.4	1,480.5
Durable goods industries.....	672.9	677.2	683.9	679.6	671.1
Nondurable goods industries.....	774.0	785.7	805.1	800.8	809.4
Nonfarm industries.....	1,346.8	1,356.4	1,380.4	1,369.7	1,363.2
Wholesale trade.....	341.2	342.4	347.3	343.1	344.2
Merchant wholesale trade.....	292.1	292.6	296.4	293.7	293.8
Durable goods industries.....	167.6	168.0	170.0	168.3	166.5
Nondurable goods industries.....	124.5	124.6	126.3	125.4	127.3
Nonmerchant wholesale trade.....	49.1	49.8	51.0	49.4	50.4
Final sales of domestic business ²	732.6	737.2	744.8	754.9	775.4
Final sales of goods and structures of domestic business ²	386.6	386.1	391.2	395.0	410.7
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	1.98	1.98	2.00	1.96	1.91
Nonfarm inventories to final sales.....	1.84	1.84	1.85	1.81	1.76
Nonfarm inventories to final sales of goods and structures.....	3.48	3.51	3.53	3.47	3.32

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	1,457.4	1,463.9	1,465.1	1,460.7	1,451.7
Farm.....	107.2	107.1	107.3	107.2	107.3
Construction, mining, and utilities.....	39.6	39.3	36.8	35.9	35.5
Manufacturing.....	447.5	448.2	446.7	443.1	438.2
Durable goods industries.....	273.9	275.3	272.9	269.0	264.2
Nondurable goods industries.....	173.3	172.7	173.6	173.7	173.5
Wholesale trade.....	352.4	354.2	353.6	351.8	350.4
Durable goods industries.....	212.8	213.8	214.3	212.5	210.2
Nondurable goods industries.....	138.5	139.3	138.3	138.1	138.8
Retail trade.....	394.1	397.9	403.4	404.9	402.9
Motor vehicle dealers.....	127.5	129.4	133.4	134.9	133.6
Food and beverage stores.....	30.5	30.4	30.5	30.4	30.6
General merchandise stores.....	61.7	63.4	63.7	63.7	62.7
Other retail stores.....	174.4	174.7	175.9	176.2	176.2
Other industries.....	114.3	114.9	115.2	115.9	115.7
Residual.....	3.7	3.6	3.2	3.2	3.4
Addenda:					
Private inventories.....	1,457.4	1,463.9	1,465.1	1,460.7	1,451.7
Durable goods industries.....	696.6	702.9	706.0	702.4	694.1
Nondurable goods industries.....	758.0	758.3	756.7	755.8	754.7
Nonfarm industries.....	1,349.3	1,355.9	1,356.9	1,352.6	1,343.5
Wholesale trade.....	352.4	354.2	353.6	351.8	350.4
Merchant wholesale trade.....	303.5	304.5	305.0	303.2	301.3
Durable goods industries.....	183.1	183.6	184.9	183.5	180.9
Nondurable goods industries.....	119.4	120.0	119.2	118.8	119.4
Nonmerchant wholesale trade.....	49.0	49.6	48.7	48.6	49.0
Final sales of domestic business ²	670.6	672.0	676.0	683.6	699.1
Final sales of goods and structures of domestic business ²	373.3	372.0	376.1	380.3	394.7
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.17	2.18	2.17	2.14	2.08
Nonfarm inventories to final sales.....	2.01	2.02	2.01	1.98	1.92
Nonfarm inventories to final sales of goods and structures.....	3.61	3.64	3.61	3.56	3.40

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

Table 6.1C. National Income Without Capital Consumption Adjustment by Industry Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National income without capital consumption adjustment	8,053.5	8,174.8	8,196.8	8,270.6	8,348.1	8,370.5	.....
Domestic industries	8,031.5	8,184.4	8,207.7	8,279.8	8,358.4	8,374.1	.....
Private industries	6,969.4	7,068.4	7,086.4	7,149.6	7,208.2	7,215.2	.....
Agriculture, forestry, and fishing	111.1	109.5	108.0	110.6	114.5	115.5	.....
Mining	69.5	59.1	57.5	63.2	66.3	65.6	.....
Construction	438.9	442.0	442.5	445.6	446.2	450.4	.....
Manufacturing	1,132.2	1,122.2	1,131.3	1,137.8	1,152.4	1,134.4	.....
Durable goods	640.5	628.4	634.5	634.6	636.4	626.6	.....
Nondurable goods	491.8	493.8	496.8	503.2	516.0	507.8	.....
Transportation and public utilities	529.9	514.3	512.2	522.3	521.9	536.0	.....
Transportation	236.6	236.2	237.7	242.2	238.3	248.9	.....
Communications	148.4	136.8	134.7	136.9	136.6	142.0	.....
Electric, gas, and sanitary services	144.9	141.3	139.8	143.2	146.9	145.1	.....
Wholesale trade	458.4	465.8	464.9	477.1	475.9	483.5	.....
Retail trade	686.1	702.8	707.7	702.9	707.6	719.2	.....
Finance, insurance, and real estate	1,571.1	1,635.8	1,639.7	1,641.2	1,646.5	1,646.6	.....
Services	1,972.0	2,016.8	2,022.6	2,048.9	2,077.1	2,064.0	.....
Government	1,062.1	1,116.0	1,121.3	1,130.2	1,150.2	1,159.0	.....
Rest of the world	21.9	-9.6	-10.9	-9.2	-10.2	-3.6	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	771.0	796.1	816.5	897.1	.....
Domestic industries	580.9	668.1	654.9	682.0	710.0	788.9	.....
Financial	173.5	209.7	207.3	207.6	223.5	231.9	.....
Nonfinancial	407.4	458.4	447.6	474.4	486.5	557.0	.....
Rest of the world	150.8	119.3	116.1	114.1	106.5	108.2	.....
Receipts from the rest of the world	172.4	177.0	185.9	187.3	193.0	196.6	.....
Less: Payments to the rest of the world	21.6	57.7	69.7	73.3	86.6	88.4	.....
Corporate profits with inventory valuation adjustment	675.1	658.3	653.4	686.4	701.2	698.1	.....
Domestic industries	524.4	539.0	537.3	572.3	594.7	589.9	.....
Financial	190.6	217.3	216.1	216.5	230.3	226.6	.....
Federal Reserve banks	27.9	22.8	22.9	21.2	20.9	20.7	.....
Other	162.8	194.5	193.2	195.2	209.4	205.9	.....
Nonfinancial	333.7	321.7	321.2	355.8	364.4	363.3	.....
Manufacturing	83.4	92.6	100.5	108.9	122.0	106.9	.....
Durable goods	9.9	17.0	22.8	24.6	28.0	21.0	.....
Primary metal industries	-1.6	1.2	1.3	2.6	2.6	-1.7	.....
Fabricated metal products	9.0	5.8	4.7	7.3	6.0	7.6	.....
Industrial machinery and equipment	-6	-2.5	-1	-2.2	-6	-3.3	.....
Electronic and other electric equipment	-3.2	.7	4.0	6.1	8.8	11.7	.....
Motor vehicles and equipment	-9.4	-7.6	-6.6	-7.7	3.3	-3.7	.....
Other	15.7	19.4	19.5	18.5	7.8	10.3	.....
Nondurable goods	73.5	75.6	77.6	84.3	94.0	85.9	.....
Food and kindred products	16.6	20.1	21.0	21.1	22.8	21.0	.....
Chemicals and allied products	15.2	16.9	17.0	18.9	20.9	14.8	.....
Petroleum and coal products	25.7	16.9	17.4	20.7	36.5	33.1	.....
Other	16.0	21.8	22.3	23.7	13.9	17.0	.....
Transportation and public utilities	27.7	16.7	13.2	21.5	20.1	33.8	.....
Transportation	1.2	.3	-3	3.6	-1.5	11.5	.....
Communications	-5.8	-11.7	-13.1	-11.8	-11.3	-8.7	.....
Electric, gas, and sanitary services	32.2	28.1	26.5	29.6	33.0	31.1	.....
Wholesale trade	44.8	47.3	44.5	58.9	51.4	57.3	.....
Retail trade	79.1	81.2	82.5	75.1	74.8	85.9	.....
Other	98.8	83.9	80.6	91.5	96.1	79.3	.....
Rest of the world	150.8	119.3	116.1	114.1	106.5	108.2	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Chain-type quantity indexes							
Gross domestic product	117.94	120.82	121.41	121.82	122.26	123.25	125.39
Business ¹	119.56	122.53	123.17	123.55	123.97	125.10	127.68
Nonfarm ²	119.51	122.49	123.16	123.52	123.93	125.11	127.69
Nonfarm less housing	120.48	123.84	124.60	125.16	125.61	127.11	129.88
Housing	110.86	110.72	110.72	109.39	109.49	108.06	109.16
Farm	124.00	124.46	122.49	125.29	126.02	122.61	124.47
Households and institutions	114.39	116.95	117.35	118.14	118.78	119.14	119.63
Private households	84.25	73.59	73.92	74.82	75.75	76.72	77.57
Nonprofit institutions	115.49	118.53	118.93	119.71	120.34	120.68	121.16
General government ³	107.69	110.15	110.41	110.95	111.39	111.71	111.69
Federal	99.77	101.90	102.24	103.18	104.36	105.72	105.84
State and local	111.40	114.01	114.22	114.57	114.67	114.48	114.40
Chain-type price indexes							
Gross domestic product	109.42	110.66	110.76	111.25	111.90	112.18	112.67
Business ¹	108.23	109.04	109.08	109.53	109.98	110.23	110.71
Nonfarm ²	108.78	109.63	109.68	110.10	110.51	110.72	111.15
Nonfarm less housing	107.97	108.40	108.41	108.79	109.15	109.36	109.77
Housing	116.62	121.65	122.13	123.02	123.82	124.12	124.73
Farm	70.50	68.00	67.77	69.86	73.27	76.04	80.53
Households and institutions	115.28	119.24	119.93	121.42	122.89	123.01	123.71
Private households	117.43	121.68	122.18	122.75	123.45	124.30	125.11
Nonprofit institutions	115.20	119.16	119.85	121.36	122.85	122.95	123.65
General government ³	116.48	120.00	120.33	120.77	122.68	123.30	123.71
Federal	114.23	119.51	119.83	119.63	124.23	124.55	124.70
State and local	117.47	120.26	120.59	121.31	122.07	122.81	123.34

1. Equals gross domestic product less gross product of households and institutions and of general government.

2. Equals gross domestic business product less gross farm product.

3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business
[Dollars]

Price per unit of real gross product of nonfinancial corporate business ¹	1.041	1.036	1.035	1.037	1.039	1.037	.....
Compensation of employees (unit labor cost)	.695	.680	.679	.678	.678	.671	.....
Unit nonlabor cost	.267	.270	.271	.271	.269	.265	.....
Consumption of fixed capital	.127	.129	.130	.130	.129	.127	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	.102	.104	.104	.104	.104	.102	.....
Net interest	.038	.037	.037	.037	.036	.036	.....
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.079	.086	.084	.089	.090	.102	.....
Profits tax liability	.024	.025	.025	.027	.028	.028	.....
Profits after tax with inventory valuation and capital consumption adjustments	.055	.062	.059	.062	.062	.074	.....

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.
NOTE: Effective November 26, 2002, the estimates beginning with 1999 have been revised to reflect the 2002 annual revision to the industry-based price index for the gross product of nonfinancial corporate business.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry
[Index numbers, 1996=100]

	Seasonally adjusted				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	99.28	99.94	101.63	101.35	101.98
Farm	93.35	99.54	101.13	103.24	109.40
Construction, mining, and utilities	104.34	110.78	123.80	121.84	120.55
Manufacturing	100.10	100.20	101.88	101.68	101.81
Durable goods industries	98.65	98.46	99.04	99.22	99.27
Nondurable goods industries	102.52	103.07	106.47	105.72	105.95
Wholesale trade	96.80	96.67	98.22	97.54	98.24
Durable goods industries	91.68	91.69	92.11	91.91	92.21
Nondurable goods industries	105.46	105.11	108.41	106.98	108.32
Retail trade	102.08	102.10	102.86	102.43	102.37
Motor vehicle dealers	98.17	97.33	98.17	97.30	96.14
Food and beverage stores	109.59	110.19	111.12	111.69	112.95
General merchandise stores	102.67	103.13	103.32	103.50	103.65
Other retail stores	103.44	103.84	104.71	104.22	104.71
Other industries	99.86	100.19	102.02	101.49	101.69
Addenda:					
Private inventories	99.28	99.94	101.63	101.35	101.98
Durable goods industries	96.58	96.34	96.87	96.76	96.69
Nondurable goods industries	102.12	103.61	106.39	105.96	107.24
Nonfarm industries	99.81	100.03	101.74	101.27	101.46
Wholesale trade	96.80	96.67	98.22	97.54	98.24
Merchant wholesale trade	96.23	96.08	97.17	96.85	97.50
Durable goods industries	91.51	91.53	91.94	91.73	92.04
Nondurable goods industries	104.27	103.88	106.01	105.51	106.69
Nonmerchant wholesale trade	100.30	100.26	104.67	101.73	102.80

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Gross domestic product..	117.94	120.82	121.41	121.82	122.26	123.25	125.39
Final sales of domestic product.....	118.95	121.09	121.51	121.84	122.52	123.74	126.10
Change in private inventories.....							
Goods	121.64	125.71	127.23	126.73	127.43	128.22	132.80
Final sales.....	124.71	126.57	127.62	126.86	128.31	129.78	135.02
Change in private inventories.....							
Durable goods.....	129.90	134.92	138.60	137.15	136.17	138.85	145.94
Final sales.....	136.94	136.59	140.00	136.89	136.97	141.88	150.55
Change in private inventories.....							
Nondurable goods.....	114.62	117.99	117.98	118.15	120.01	119.48	122.32
Final sales.....	114.86	118.28	117.67	118.55	120.92	120.04	122.91
Change in private inventories.....							
Services	115.16	118.35	118.74	119.65	119.83	120.90	121.43
Structures	118.80	115.51	113.88	114.60	115.62	116.84	120.13
Addenda:							
Motor vehicle output.....	114.63	129.33	136.32	131.50	130.90	129.79	141.83
Gross domestic product less motor vehicle output.....	118.03	120.53	120.91	121.50	121.96	123.02	124.86

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Motor vehicle output...	114.63	129.33	136.32	131.50	130.90	129.79	141.83
Auto output.....	89.86	93.97	97.86	90.01	83.13	83.22	97.38
Truck output ¹	135.17	158.50	168.04	165.62	170.00	167.94	178.54
Final sales of domestic product.....	119.40	122.56	131.99	124.74	120.02	125.65	144.03
Personal consumption expenditures.....	143.85	152.48	164.00	152.39	148.50	160.35	175.56
New motor vehicles.....	152.65	164.29	179.76	161.70	160.30	179.02	197.84
Autos.....	131.93	130.12	138.70	122.19	126.84	129.91	138.48
Light trucks.....	177.01	204.40	227.97	208.09	199.61	236.64	267.47
Net purchases of used autos.....	117.43	117.37	117.26	124.68	113.40	105.08	109.56
Private fixed investment.....	106.83	103.02	106.73	108.75	97.22	98.23	105.25
New motor vehicles.....	106.87	104.24	107.74	110.57	98.47	96.59	103.19
Autos.....	95.08	92.02	95.56	96.97	87.42	79.88	83.95
Trucks.....	118.27	116.04	119.50	123.67	109.15	112.51	121.48
Light trucks.....	137.74	135.69	136.71	147.17	132.33	134.22	142.55
Other.....	82.30	79.69	87.11	80.78	67.26	72.90	82.56
Net purchases of used autos.....	106.65	108.39	111.10	116.85	102.65	90.12	95.14
Gross government investment.....	126.36	122.90	115.74	132.75	129.05	110.25	136.51
Autos.....	97.37	97.51	87.91	108.40	100.75	87.17	78.13
New trucks.....	142.63	137.12	131.45	146.29	144.89	123.16	170.00
Net exports.....	92.55	104.06	109.72	110.21	110.20	116.45	107.58
Exports.....	101.19	115.49	121.85	119.06	119.00	124.86	114.05
Autos.....	77.15	83.66	88.05	94.36	94.45	101.40	95.98
Trucks.....	153.19	161.37	164.33	165.64	154.66	165.45	152.60
Imports.....	157.44	167.33	171.52	171.41	161.05	172.15	154.28
Autos.....	132.92	132.99	130.20	138.17	124.32	133.58	144.17
Trucks.....							
Change in private inventories.....							
Autos.....							
New.....							
Domestic.....							
Foreign.....							
Used.....							
New trucks.....							
Domestic.....							
Foreign.....							
Addenda:							
Final sales of motor vehicles to domestic purchasers...	129.80	133.53	141.60	135.90	129.20	136.07	148.65
Private fixed investment in new autos and new light trucks.....	112.41	109.78	112.31	117.36	105.66	101.93	107.73
Domestic output of new autos ²	92.85	98.82	104.43	93.11	90.09	93.91	97.15
Sales of imported new autos ³	152.80	157.39	166.84	157.56	153.19	150.03	158.59

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.2. Contributions to Percent Change in Real Gross Domestic Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic product.....	.3	2.4	4.0	1.4	1.4	3.3	7.2
Percentage points at annual rates:							
Personal consumption expenditures.....	1.67	2.15	2.93	1.19	1.40	2.68	4.66
Durable goods.....	.48	.59	1.74	-.72	-.17	1.79	2.05
Motor vehicles and parts.....	.24	.20	1.46	-.93	-.29	1.03	1.24
Furniture and household equipment.....	.19	.30	.18	.17	.01	.49	.57
Other.....	.06	.10	.11	.04	.12	.27	.23
Nondurable goods.....	.39	.64	.22	1.01	1.21	.28	1.61
Food.....	.09	.17	-.05	.56	.83	.07	.71
Clothing and shoes.....	.08	.17	.01	.22	.08	.18	.30
Gasoline, fuel oil, and other energy goods.....	.02	.07	.05	.06	.01	-.11	.13
Other.....	.21	.23	.22	.17	.30	.14	.47
Services.....	.80	.92	.97	.90	.36	.60	1.00
Housing.....	.17	.17	.18	.17	.19	.18	.27
Household operation.....	.05	.02	.07	.21	-.05	-.18	.21
Electricity and gas.....	-.03	.02	.09	.30	-.09	-.29	.14
Other household operation.....	.08	.00	-.01	-.09	.04	.10	.08
Transportation.....	-.02	-.01	-.02	.01	.00	-.09	-.01
Medical care.....	.43	.46	.45	.34	.45	.48	.53
Recreation.....	.08	.05	.00	.14	-.07	.10	.03
Other.....	.09	.23	.29	.02	-.16	.11	-.03
Gross private domestic investment.....	-1.90	.15	.55	.93	-.83	.30	1.37
Fixed investment.....	-.65	-.50	-.03	.65	-.02	1.05	2.04
Nonresidential.....	-.66	-.68	-.08	.24	-.47	.74	1.12
Structures.....	-.05	-.52	-.62	-.25	-.07	.10	-.05
Equipment and software.....	-.61	-.15	.53	.49	-.40	.64	1.18
Information processing equipment and software.....	-.26	.10	.50	.12	.39	.68	.68
Computers and peripheral equipment.....	-.02	.12	.26	.05	.15	.32	.30
Software ¹	-.02	.03	.20	.03	.08	.15	.17
Other.....	-.22	-.05	.04	.04	.16	.21	.21
Industrial equipment.....	-.07	-.07	.09	-.08	-.08	-.01	.05
Transportation equipment.....	-.23	-.17	-.06	.37	-.60	-.08	.10
Other.....	-.04	-.01	.01	.08	-.11	.05	.34
Residential.....	.01	.18	.05	.41	.45	.31	.92
Change in private inventories..	-1.24	.65	.58	.28	-.82	-.74	-.67
Farm.....	.04	-.01	-.10	.05	.07	-.05	.03
Nonfarm.....	-1.28	.66	.68	.24	-.88	-.69	-.70
Net exports of goods and services.....	-.18	-.67	-.01	-1.59	.78	-1.29	.84
Exports.....	-.59	-.17	.45	-.59	-.13	-.09	.88
Goods.....	-.47	-.26	.28	-.82	.13	-.10	.50
Services.....	-.13	.09	.17	.23	-.25	.02	.38
Imports.....	.42	-.50	-.47	-1.00	.91	-1.21	-.04
Goods.....	.40	-.43	-.40	-.71	.81	-1.50	.29
Services.....	.01	-.07	-.07	-.30	.10	.30	-.33
Government consumption expenditures and gross investment.....	.65	.81	.56	.85	.08	1.59	.27
Federal.....	.29	.47	.29	.70	.05	1.61	.11
National defense.....	.19	.37	.29	.46	-.15	1.74	.01
Consumption expenditures.....	.16	.31	.19	.50	-.18	1.57	-.08
Gross investment.....	.02	.06	.11	-.04	.03	.17	.09
Nondefense.....	.10	.10	-.01	.25	.20	-.13	.10
Consumption expenditures.....	.08	.08	.07	.21	.21	-.22	.17
Gross investment.....	.01	.02	-.07	.04	-.01	.09	-.07
State and local.....	.36	.34	.27	.15	.03	-.02	.16
Consumption expenditures.....	.30	.28	.17	.14	.08	.01	.02
Gross investment.....	.07	.06	.10	.00	-.05	-.03	.14
Addenda:							
Goods.....	-.85	1.19	3.10	-.55	.78	.87	5.03
Services.....	1.11	1.52	1.43	1.71	.33	2.03	1.11
Structures.....	-.01	-.26	-.50	.22	.32	.38	1.03
Motor vehicle output..... ²	-.21	.39	1.06	-.49	-.06	-.11	1.17
Final sales of computers ².....	.08	.08	.39	.17	.18	.18	.50

Table 8.3. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Personal consumption expenditures.....	2.5	3.1	4.2	1.7	2.0	3.8	6.6
Percentage points at annual rates:							
Durable goods.....	.71	.86	2.49	-1.03	-.24	2.55	2.91
Motor vehicles and parts.....	.35	.29	2.09	-1.32	-.41	1.46	1.76
Furniture and household equipment.....	.28	.43	.25	.24	.01	.70	.81
Other.....	.08	.14	.15	.06	.17	.39	.33
Nondurable goods.....	.58	.93	.32	1.45	1.73	.41	2.28
Food.....	.13	.25	-.08	.80	1.18	.11	1.00
Clothing and shoes.....	.12	.25	.01	.32	.11	.25	.42
Gasoline, fuel oil, and other energy goods.....	.03	.10	.07	.09	.02	-.16	.19
Gasoline and oil.....	.05	.10	.05	-.01	.07	-.07	.13
Fuel oil and coal.....	-.03	.00	.02	.10	-.05	-.09	.06
Other.....	.30	.33	.31	.25	.42	.21	.67
Services.....	1.17	1.33	1.38	1.29	.51	.87	1.40
Housing.....	.25	.24	.25	.25	.27	.26	.38
Household operation.....	.07	.03	.11	.30	-.08	-.26	.30
Electricity and gas.....	-.04	.02	.12	.42	-.13	-.41	.19
Other household operation.....	.12	.00	-.02	-.12	.05	.15	.11
Transportation.....	-.03	-.01	-.03	.02	.00	-.13	-.02
Medical care.....	.64	.66	.64	.49	.65	.68	.74
Recreation.....	.11	.07	.00	.21	-.10	.14	.04
Other.....	.13	.34	.41	.03	-.23	.17	-.04
Addenda:							
Energy goods and services ¹	-.01	.12	.19	.51	-.11	-.56	.38
Personal consumption expenditures less food and energy.....	2.35	2.75	4.07	.41	.93	4.29	5.20

1. Consists of gasoline, fuel oil, and other energy goods, and of electricity and gas.

NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

1. Excludes software "embedded," or bundled, in computers and other equipment.

2. For some components of final sales of computers, includes computer parts.

NOTE: The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic purchases	1.9	1.2	1.2	1.8	3.4	.4	1.9
Percentage points at annual rates:							
Personal consumption expenditures	1.34	.92	1.15	1.22	1.84	.54	1.61
Durable goods	-.16	-.23	-.16	-.18	-.29	-.30	-.30
Motor vehicles and parts .....	.01	-.05	.03	-.01	-.06	-.06	-.09
Furniture and household equipment	-.17	-.17	-.16	-.16	-.16	-.22	-.23
Other .....	.01	-.01	-.02	-.01	-.07	-.02	.03
Nondurable goods .....	.29	.08	.12	.24	.90	-.39	.70
Food .....	.28	.19	.09	.17	.16	.23	.23
Clothing and shoes	-.06	-.08	-.11	-.01	-.15	-.11	.02
Gasoline, fuel oil, and other energy goods	-.06	-.12	.09	.18	.94	-.51	.36
Other .....	.12	.09	.06	-.09	-.05	.01	.08
Services	1.21	1.07	1.19	1.17	1.23	1.23	1.20
Housing .....	.37	.38	.28	.28	.25	.15	.22
Household operation .....	.15	-.03	.13	.09	.35	.17	.01
Electricity and gas .....	.15	-.08	.01	.05	.29	.24	.01
Other household operation .....	.00	.05	.12	.04	.06	-.07	.00
Transportation .....	.05	.05	.04	.07	-.01	.08	.15
Medical care .....	.37	.28	.30	.33	.12	.32	.43
Recreation .....	.08	.08	.08	.08	.10	.07	.07
Other .....	.19	.32	.36	.32	.43	.44	.32
Gross private domestic investment .....	.19	-.08	-.16	.24	.19	-.11	.12
Fixed investment .....	.19	-.06	-.14	.25	.28	-.13	.13
Nonresidential .....	.02	-.15	-.14	.04	-.04	-.15	.04
Structures .....	.15	-.02	.01	.05	.09	-.01	.05
Equipment and software	-.14	-.13	-.15	-.01	-.14	-.14	-.01
Information processing equipment and software	-.16	-.14	-.11	-.14	-.17	-.10	-.09
Computers and peripheral equipment	-.17	-.11	-.10	-.10	-.11	-.08	-.08
Software ¹ .....	.03	-.01	.01	-.01	-.07	.00	.00
Other	-.03	-.02	-.02	-.02	.00	-.02	-.02
Industrial equipment .....	.01	.00	.02	.01	.02	.01	.03
Transportation equipment	-.01	.00	-.06	.11	.00	-.06	.05
Other equipment .....	.02	.01	.01	.00	.02	.02	.00
Residential .....	.17	.09	.00	.21	.32	.02	.09
Change in private inventories .....	.00	-.02	-.03	-.01	-.09	.02	-.01
Farm .....	.00	.00	.00	.00	.00	.00	-.01
Nonfarm .....	.00	-.02	-.02	-.01	-.09	.02	-.01
Government consumption expenditures and gross investment .....	.41	.31	.26	.28	1.41	-.07	.20
Federal .....	.10	.17	.08	.02	.62	.06	.07
National defense .....	.06	.09	.06	.05	.38	.03	.05
Consumption expenditures .....	.07	.10	.06	.04	.37	.03	.04
Gross investment .....	.00	.00	.00	.01	.00	.00	.01
Nondefense .....	.04	.08	.02	-.03	.24	.02	.02
Consumption expenditures .....	.04	.08	.02	-.03	.24	.02	.02
Gross investment .....	.00	.00	.00	.00	.00	.00	.00
State and local .....	.31	.14	.18	.26	.79	-.13	.13
Consumption expenditures .....	.26	.12	.17	.25	.71	-.14	.11
Gross investment .....	.05	.02	.00	.01	.08	.01	.01
Addenda:							
Final sales of computers ²	-.27	-.19	-.16	-.19	-.17	-.15	-.15
Gross domestic purchases less final sales of computers	2.21	1.34	1.41	1.94	3.61	.50	2.07
Food .....	.28	.18	.06	.17	.17	.23	.23
Energy goods and services .....	.09	-.26	.14	.31	1.64	-.58	.42
Gross domestic purchases less food and energy	1.57	1.23	1.05	1.27	1.63	.70	1.27

1. Excludes software "embedded" or bundled, in computers and other equipment.

2. For some components of final sales of computers, includes computer parts.

NOTE: The price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.

Table B.5. Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in structures	678.5	731.0	759.9	617.9	638.5	634.9
Nonresidential	283.7	314.2	324.5	258.6	275.5	270.9
New.....	283.1	313.5	320.8	258.0	274.7	267.7
Nonresidential buildings, excluding farm	201.8	217.9	210.1	181.0	187.1	173.6
Industrial.....	28.7	28.0	25.6	25.8	24.0	21.1
Commercial.....	110.1	122.8	118.5	98.7	105.5	97.9
Office buildings ¹	55.4	64.7	60.5	49.6	55.6	50.0
Other ²	54.7	58.1	58.0	49.1	49.9	48.0
Religious.....	7.2	7.8	8.1	6.4	6.7	6.7
Educational.....	10.3	12.4	13.7	9.3	10.6	11.3
Hospital and institutional.....	15.1	16.1	16.8	13.5	13.8	13.9
Other ³	30.4	30.8	27.4	27.2	26.5	22.6
Utilities.....	47.3	53.7	55.0	45.7	50.4	50.3
Railroads.....	4.7	4.3	4.1	4.7	4.2	4.2
Telecommunications.....	18.3	18.7	18.4	18.2	18.2	17.3
Electric light and power.....	14.7	21.3	22.7	14.0	19.5	20.1
Gas.....	8.1	8.5	8.9	7.6	7.6	7.8
Petroleum pipelines.....	1.5	1.0	.9	1.4	.9	.8
Farm.....	5.1	6.0	6.1	4.5	5.1	5.1
Mining exploration, shafts, and wells.....	22.8	29.2	42.7	21.6	27.0	34.0
Petroleum and natural gas.....	21.6	28.0	41.3	20.4	26.0	32.8
Other.....	1.2	1.1	1.4	1.1	1.0	1.2
Other ⁴	6.2	6.7	6.8	5.7	6.0	5.9
Brokers' commissions on sale of structures	2.4	2.5	2.5	2.3	2.4	2.2
Net purchases of used structures.....	-1.8	-1.9	1.2	-1.6	-1.6	1.0
Residential	394.8	416.8	435.4	359.4	363.0	364.0
New.....	344.4	363.6	377.8	311.7	315.1	315.2
New housing units.....	250.1	259.7	271.6	225.6	224.2	225.5
Permanent site.....	236.1	248.9	262.8	212.2	213.9	217.0
Single-family structures.....	208.6	220.7	232.1	189.0	191.0	192.6
Multifamily structures.....	27.4	28.3	30.7	23.4	23.0	24.4
Manufactured homes.....	14.0	10.8	8.8	13.2	10.0	8.1
Improvements.....	93.0	102.4	104.6	84.9	89.7	88.4
Other ⁵	1.3	1.4	1.6	1.2	1.2	1.4
Brokers' commissions on sale of structures	53.9	56.2	60.0	51.0	50.6	50.9
Net purchases of used structures.....	-3.5	-2.9	-2.3	-3.1	-2.5	-1.9
Residual.....				-9	-9	-1.0

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

5. Consists primarily of dormitories and of fraternity and sorority houses.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6. Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in equipment and software	898.7	960.8	886.4	984.8	1,065.4	997.6
Nonresidential equipment and software	889.8	951.6	877.1	975.9	1,056.0	988.2
Information processing equipment and software.....	402.3	446.9	404.3	508.1	583.3	548.5
Computers and peripheral equipment ¹	90.4	93.3	74.2	207.4	246.4	239.9
Software ²	162.5	179.4	180.4	169.3	184.4	182.0
Communication equipment.....	93.7	116.6	90.6	102.5	132.1	105.8
Instruments.....	38.2	40.6	43.6	37.9	40.1	42.6
Photocopy and related equipment.....	10.5	9.5	8.0	10.7	9.5	8.0
Office and accounting equipment.....	7.0	7.5	7.6	7.1	7.5	7.8
Industrial equipment.....	150.4	164.9	159.0	147.5	160.8	153.8
Fabricated metal products.....	13.4	13.8	13.7	13.5	13.9	13.4
Engines and turbines.....	5.7	7.0	9.3	5.4	6.6	8.8
Metalworking machinery.....	34.2	35.3	31.3	33.6	34.6	30.5
Special industry machinery, n.e.c.....	38.3	44.4	41.0	37.2	43.0	39.4
General industrial, including materials handling, equipment.....	34.0	36.6	34.4	33.0	35.3	32.9
Electrical transmission, distribution, and industrial apparatus.....	24.8	27.8	29.3	24.8	27.3	28.7
Transportation equipment.....	194.7	189.7	165.8	193.2	186.6	163.6
Trucks, buses, and truck trailers.....	112.3	107.4	90.1	112.4	106.5	90.5
Autos.....	43.1	40.5	34.1	42.5	40.8	35.4
Aircraft.....	29.1	31.5	33.7	28.3	29.3	29.8
Ships and boats.....	2.7	3.2	3.2	2.6	2.9	2.9
Railroad equipment.....	7.6	7.1	4.7	7.7	7.2	4.8
Other equipment.....	145.6	153.4	150.8	141.8	148.5	144.5
Furniture and fixtures.....	38.1	40.6	35.7	37.1	39.2	34.0
Tractors.....	12.8	13.7	14.5	12.5	13.4	14.1
Agricultural machinery, except tractors.....	9.9	10.8	12.0	9.5	10.3	11.3
Construction machinery, except tractors.....	21.6	21.7	19.9	20.4	20.4	18.5
Mining and oilfield machinery.....	5.6	5.2	6.5	5.3	5.0	5.9
Service industry machinery.....	16.5	16.4	16.1	15.9	15.7	15.3
Electrical equipment, n.e.c.....	14.4	16.4	17.9	14.9	17.3	19.0
Other.....	26.8	28.4	28.2	26.2	27.4	26.8
Less: Sale of equipment scrap, excluding autos.....	3.2	3.3	2.8	4.1	3.8	3.5
Residential equipment	8.8	9.3	9.3	9.0	9.4	9.5
Residual.....				-37.8	-56.3	-56.5
Addenda:						
Private fixed investment in equipment and software.....	898.7	960.8	886.4			
Less: Dealers' margin on used equipment.....	8.1	8.8	8.6			
Net purchases of used equipment from government.....	1.0	1.0	.9			
Plus: Net sales of used equipment.....	39.3	38.5	32.5			
Net exports of used equipment.....	.4	-2	0			
Sale of equipment scrap.....	3.3	3.4	2.9			
Equals: Private fixed investment in new equipment and software.....	932.6	992.7	912.4			

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

n.e.c. Not elsewhere classified.

Table B.10. Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Farm output	207.5	214.3	221.3	244.1	249.2	246.1
Cash receipts from farm marketings	191.4	199.4	200.9	226.2	233.4	224.4
Crops	95.7	99.8	94.3	125.2	130.9	122.9
Livestock	95.7	99.7	106.6	101.1	102.9	101.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
Farm products consumed on farms	5	6	6	5	5	5
Other farm income	9.9	8.9	10.3	11.8	10.6	12.2
Change in farm inventories	-1.5	-2.2	1.6	-2.0	-2.5	2.0
Crops	-9	-1.6	2.1	-1.4	-2.2	3.6
Livestock	-6	-6	-5	-6	-6	-4
<i>Less:</i> Intermediate goods and services purchased	132.3	136.5	140.7	137.2	133.3	134.6
Intermediate goods and services, other than rent	118.6	122.2	126.1	123.1	119.5	120.8
Rent paid to nonoperator landlords	13.8	14.2	14.7	14.1	13.8	13.8
Equals: Gross farm product	75.2	77.8	80.6	108.1	120.5	114.3
<i>Less:</i> Consumption of fixed capital	28.9	28.7	29.4	27.7	27.0	27.3
Equals: Net farm product	46.3	49.2	51.2	80.9	97.9	89.5
<i>Less:</i> Indirect business tax and nontax liability	5.3	5.4	5.6	.....	.....	.....
<i>Plus:</i> Subsidies to operators	18.4	19.5	17.7	.....	.....	.....
Equals: Farm national income	59.3	63.3	63.2	.....	.....	.....
Compensation of employees	19.3	19.3	21.5	.....	.....	.....
Wage and salary accruals	16.5	16.6	18.4	.....	.....	.....
Supplements to wages and salaries	2.9	2.7	3.1	.....	.....	.....
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	29.6	33.2	30.9	.....	.....	.....
Proprietors' income	27.7	22.6	19.0	.....	.....	.....
Corporate profits	1.9	10.6	11.8	.....	.....	.....
Net interest	10.3	10.9	10.8	.....	.....	.....

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.11. Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Housing output ¹	876.4	920.3	976.0	802.5	817.2	833.6
Nonfarm housing	869.2	912.7	968.1	796.4	811.2	827.8
Owner-occupied	666.4	704.9	751.0	610.7	627.3	643.5
Tenant-occupied	202.8	207.8	217.1	185.8	184.0	184.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
<i>Less:</i> Intermediate goods and services consumed	116.9	116.3	138.4	105.5	101.3	115.9
Equals: Gross housing product	759.5	804.0	837.6	697.0	716.1	717.5
Nonfarm housing	753.6	797.8	831.1	691.9	711.0	712.6
Owner-occupied	576.3	615.5	642.3	529.1	549.9	552.1
Tenant-occupied	177.4	182.2	188.8	162.8	161.1	160.5
Farm housing	5.9	6.3	6.5	5.1	5.1	4.9
<i>Less:</i> Consumption of fixed capital	145.4	152.5	166.1	132.2	132.7	140.0
Capital consumption allowances	77.8	81.8	88.4	.....	.....	.....
<i>Less:</i> Capital consumption adjustment	-67.6	-70.7	-77.7	.....	.....	.....
Equals: Net housing product	614.1	651.5	671.4	478.7	494.5	489.4
<i>Less:</i> Indirect business tax and nontax liability plus business transfer payments	135.7	140.7	146.0	.....	.....	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	23.7	23.8	24.3	.....	.....	.....
Equals: Housing national income	502.2	534.6	549.8	.....	.....	.....
Compensation of employees	10.0	10.9	11.3	.....	.....	.....
Proprietors' income with inventory valuation and capital consumption adjustments	19.7	18.5	18.1	.....	.....	.....
Rental income of persons with capital consumption adjustment	130.7	128.1	118.9	.....	.....	.....
Corporate profits with inventory valuation and capital consumption adjustments	4.1	4.1	4.0	.....	.....	.....
Net interest	337.6	373.1	397.5	.....	.....	.....

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2001	2002	2002				2003								
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Consumer and producer prices (monthly data seasonally adjusted) ¹															
Consumer price index for all urban consumers, 1982-84=100:															
All items	177.1	179.9	180.9	181.2	181.4	181.6	182.2	183.3	183.9	183.3	183.3	183.6	183.9	184.5	185.0
Commodities	150.7	149.7	150.3	150.4	150.3	150.0	150.5	152.2	152.8	151.3	150.2	150.5	150.7	151.5	152.1
Services	203.4	209.8	211.2	211.8	212.3	212.9	213.6	214.1	214.9	215.1	216.1	216.4	216.9	217.3	217.8
All items less food and energy	186.1	190.5	191.4	191.6	191.8	192.1	192.3	192.5	192.5	192.5	193.0	193.0	193.4	193.6	193.7
Food	173.1	176.2	176.4	176.6	177.0	177.3	177.0	178.2	178.5	178.3	178.9	179.7	179.8	180.4	180.8
Energy	129.3	121.7	124.4	126.2	125.6	125.1	130.1	137.8	144.2	137.5	133.3	134.4	135.0	138.7	142.9
Producer price index, 1982=100:															
All items	140.7	138.9	139.0	140.1	139.7	139.3	141.2	142.8	144.8	142.4	141.8	142.6	142.8	143.4	143.8
Finished goods	141.5	139.4	139.6	141.0	140.5	140.1	142.5	144.8	147.2	144.2	143.4	144.4	144.5	145.3	145.8
Consumer goods	139.7	139.1	139.0	139.3	139.1	138.8	139.2	139.0	139.8	139.0	139.1	139.2	139.7	139.8	139.7
Capital equipment	150.0	150.2	150.2	150.7	150.5	149.6	150.1	149.9	150.9	149.9	150.1	150.0	150.3	150.5	150.5
Less food and energy	129.7	127.8	128.9	129.8	129.7	129.6	131.2	133.8	136.6	133.4	132.5	133.1	133.3	134.0	133.8
Intermediate materials	136.4	135.8	136.4	136.7	136.8	136.7	137.2	138.2	138.7	138.4	138.4	138.4	138.3	138.5	138.7
Less food and energy	121.0	108.1	110.2	112.6	116.8	119.1	128.2	134.9	152.4	128.3	130.1	136.1	132.1	130.3	134.7
Crude materials	130.7	135.7	139.2	139.6	141.5	141.8	143.6	148.5	148.1	146.4	145.4	144.5	145.6	151.0	154.5
Less energy															
Money, interest rates, and stock prices															
Money stock (monthly and quarterly data seasonally adjusted): ²															
Percent change:															
M1			0.57	0.96	-0.03	0.68	0.21	1.68	0.29	0.03	1.69	1.10	0.46	0.61	0.16
M2			0.45	0.67	0.70	0.26	0.50	0.91	0.21	0.40	1.51	0.81	0.84	0.70	-0.36
Ratio:															
Gross domestic product to M1	8.867	8.769			8.787			8.705			8.601			8.598	
Personal income to M2	1.664	1.589	1.576	1.566	1.559	1.562	1.556	1.546	1.546	1.543	1.526	1.520	1.512	1.506	1.516
Interest rates (percent, not seasonally adjusted): ²															
Prime rate charged by banks	6.92	4.68	4.75	4.75	4.35	4.25	4.25	4.25	4.25	4.25	4.25	4.22	4.00	4.00	4.00
3-month Treasury bills, secondary market	3.39	1.60	1.63	1.58	1.23	1.19	1.17	1.13	1.13	1.07	0.92	0.90	0.90	0.95	0.94
3-Year U.S. Treasury bonds	4.08	3.10	2.32	2.25	2.32	2.23	2.18	2.05	1.98	2.06	1.75	1.51	1.93	2.44	2.23
10-Year U.S. Treasury bonds	5.02	4.61	3.87	3.94	4.05	4.03	4.05	3.90	3.81	3.96	3.57	3.33	3.98	4.45	4.27
Federal funds rate	3.89	1.67	1.75	1.75	1.34	1.24	1.24	1.26	1.25	1.26	1.26	1.22	1.01	1.03	1.01
New home mortgages	6.97	6.54	6.09	6.11	6.07	6.05	5.92	5.84	5.75	5.81	5.48	5.23	5.63	6.26	6.15
Index of stock prices (not seasonally adjusted): ³															
500 common stocks, 1941-43=10	1,194.18	993.94	867.81	854.63	909.93	899.18	895.84	837.62	846.62	890.03	935.96	988.00	992.54	989.53	1,019.44
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹															
Civilian labor force	143,734	144,863	145,634	145,393	145,180	145,150	145,838	145,857	145,793	146,473	146,485	147,096	146,540	146,530	146,545
Labor force participation rates (percent):															
Total	66.8	66.6	66.8	66.6	66.4	66.4	66.3	66.3	66.2	66.4	66.4	66.6	66.2	66.2	66.1
Males, age 20 and over	76.5	76.3	76.6	76.3	76.0	75.9	75.8	76.0	75.9	76.1	76.0	76.1	75.9	75.7	76.0
Females, age 20 and over	60.6	60.5	60.6	60.6	60.6	60.6	60.7	60.5	60.6	60.7	61.0	60.7	60.7	60.6	60.3
Both sexes, age 16-19	49.6	47.4	48.1	47.2	47.0	46.3	46.0	45.5	44.1	45.0	45.1	45.1	44.3	44.3	43.9
Civilian employment	136,933	136,485	137,312	136,988	136,542	136,439	137,536	137,408	137,348	137,687	137,487	137,738	137,478	137,625	137,573
Ratio, civilian employment to working-age population (percent)	63.7	62.7	63.0	62.7	62.5	62.4	62.5	62.4	62.3	62.4	62.3	62.3	62.1	62.1	62.0
Employees on nonagricultural payrolls			130,289	130,408	130,409	130,198	130,356	130,235	130,084	130,062	129,986	129,903	129,846	129,805	129,862
Goods-producing industries			22,497	22,435	22,409	22,323	22,288	22,191	22,159	22,119	22,098	22,061	22,001	21,972	21,955
Services-producing industries			107,792	107,973	108,000	107,875	108,068	108,044	107,925	107,943	107,888	107,842	107,845	107,833	107,907
Hours of production workers:															
Average weekly hours, total private sector	34.0	33.9	33.9	33.8	33.8	33.8	33.8	33.7	33.8	33.7	33.7	33.7	33.6	33.7	33.7
Average weekly hours, manufacturing	40.3	40.5	40.5	40.3	40.4	40.5	40.4	40.4	40.4	40.1	40.2	40.3	40.1	40.2	40.4
Average weekly overtime hours, manufacturing	4.0	4.2	4.2	4.2	4.3	4.3	4.4	4.3	4.1	4.0	4.1	4.0	4.1	4.0	4.2
Number of persons unemployed	6,801	8,378	8,321	8,405	8,637	8,711	8,302	8,450	8,445	8,786	8,998	9,358	9,062	8,905	8,973
Unemployment rates (percent):															
Total	4.7	5.8	5.7	5.8	5.9	6.0	5.7	5.8	5.8	6.0	6.1	6.4	6.2	6.1	6.1
Males, age 20 and over	4.2	5.3	5.3	5.4	5.6	5.6	5.4	5.3	5.3	5.6	5.9	6.1	5.9	5.8	5.7
Females, age 20 and over	4.1	5.1	5.0	5.2	5.0	5.2	4.7	5.0	5.0	5.1	5.1	5.2	5.2	5.2	5.3
Both sexes, age 16-19	14.7	16.5	16.2	15.1	16.8	16.4	16.8	17.1	17.7	18.0	18.5	19.3	18.4	16.6	17.5
15 weeks and over	1.2	2.0	2.1	2.1	2.2	2.3	2.2	2.2	2.1	2.2	2.2	2.4	2.5	2.4	2.4
Average weeks unemployed	13.1	16.6	17.8	17.6	17.9	18.4	18.4	18.6	18.0	19.6	19.2	19.8	19.3	19.0	19.7
Median weeks unemployed	6.8	9.1	9.5	9.6	9.4	9.6	9.8	9.4	9.6	10.2	10.1	12.3	10.0	9.6	10.1
Productivity and costs, nonfarm business sector, 1992=100:															
Indexes:															
Output per hour of all persons	118.3	124.7			126.0			126.7			128.8				
Unit labor costs	116.5	113.6			113.3			113.8			113.0				
Hourly compensation	137.8	141.7			142.8			144.2			145.6				
Percent change from preceding period, annual rate:															
Output per hour	1.9	5.4			1.7			2.1			6.8				
Unit labor costs	1.7	-2.4			-0.1			2.0			-2.8				
Real hourly compensation	0.8	1.2			-0.4			0.2			3.2				

See footnotes at end of table.

Table D.1. Domestic Perspectives—Continued

	2001	2002	2002				2003								
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars)	852.6	860.9	854.9	861.9	870.0	872.1	883.2	876.5	875.2	871.9	871.9	878.8	892.6	898.8	910.6
Private construction	652.5	650.5	641.5	651.1	656.4	658.2	667.6	665.1	668.8	662.8	660.9	661.5	674.3	678.9	690.6
Residential buildings	388.3	421.5	425.7	429.9	434.4	441.5	450.0	448.5	447.1	443.9	444.9	444.4	457.1	465.0	471.4
Other	264.2	229.0	215.8	221.2	222.0	216.8	217.6	216.5	221.6	218.9	216.1	217.1	217.2	213.9	219.2
Public construction	200.1	210.4	213.3	210.8	213.6	213.8	215.6	211.4	206.5	209.1	210.9	217.2	218.3	220.0	220.0
Housing starts (thousands of units):															
Total	1,603	1,705	1,810	1,653	1,760	1,815	1,828	1,640	1,742	1,627	1,745	1,844	1,890	1,826	1,888
1-unit structures	1,273	1,359	1,449	1,366	1,403	1,462	1,509	1,312	1,393	1,357	1,389	1,499	1,533	1,474	1,520
New 1-family houses sold (thousands of units)	908	973	1,057	1,005	1,022	1,052	1,009	935	1,008	1,004	1,081	1,200	1,134	1,147	1,145
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade			1,158,420	1,160,224	1,163,611	1,169,352	1,172,045	1,179,647	1,183,281	1,183,557	1,179,925	1,180,343	1,178,142	1,173,218	.....
Manufacturing			443,595	443,545	442,499	444,188	444,220	446,088	445,180	445,207	444,049	442,666	440,767	439,707	.....
Retail trade			427,879	430,960	434,693	436,317	439,120	443,879	447,163	448,258	446,914	448,758	448,314	444,922	.....
Merchant wholesalers			286,946	285,719	286,419	288,847	288,705	289,680	290,938	290,092	288,962	288,919	289,061	288,589	.....
Sales:															
Total manufacturing and trade	9,832,480	9,888,161	828,912	833,517	835,360	834,194	844,999	837,850	851,680	836,843	838,547	849,696	863,732	861,854	.....
Manufacturing	3,970,499	3,891,753	326,165	329,349	326,527	323,362	329,665	325,591	330,764	322,608	323,920	328,643	337,248	331,254	.....
Retail trade	3,153,315	3,245,407	270,435	271,703	273,570	277,100	278,356	274,066	280,369	279,601	280,578	283,318	287,565	290,658	.....
Merchant wholesalers	2,708,666	2,751,001	232,312	232,465	235,263	233,732	236,978	238,193	240,547	234,634	234,049	237,735	238,919	239,942	.....
Inventory-sales ratio:															
Total manufacturing and trade			1.40	1.39	1.39	1.40	1.39	1.41	1.39	1.41	1.41	1.39	1.36	1.36	.....
Manufacturing			1.36	1.35	1.36	1.37	1.35	1.37	1.35	1.38	1.37	1.35	1.31	1.33	.....
Retail trade			1.58	1.59	1.59	1.57	1.58	1.62	1.59	1.60	1.59	1.58	1.56	1.53	.....
Merchant wholesalers			1.24	1.23	1.22	1.24	1.22	1.22	1.21	1.24	1.23	1.22	1.21	1.20	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total	111.5	111.2	114.0	112.2	109.9	108.9	110.4	111.3	111.2	108.7	108.8	111.6	108.4	113.2	113.5
Final products	98.4	96.8	97.9	103.6	98.7	95.4	91.5	95.8	92.1	100.5	92.6	93.5	90.3	87.2	96.4
Consumer goods	105.9	106.4	109.2	107.8	105.2	104.5	109.0	109.1	107.5	103.1	102.8	105.2	101.3	108.0	107.4
Business equipment	117.6	113.5	111.3	110.3	108.8	107.2	107.6	110.0	110.9	108.7	108.9	111.2	106.4	111.4	112.6
Nonindustrial supplies	83.2	90.0	98.9	100.7	87.7	65.3	87.7	86.8	85.5	79.5	81.9	79.9	49.3	73.5	80.6
Materials	114.6	114.8	118.5	116.3	114.4	113.0	113.2	115.0	115.7	113.6	113.8	117.0	113.3	117.6	118.4
Capacity utilization rates (percent):															
Total industry	77.4	75.6	75.7	75.4	75.4	74.9	75.2	75.4	74.8	74.2	74.1	74.0	74.5	74.5	74.8
Manufacturing	75.4	73.9	74.2	73.7	73.6	73.1	73.6	73.5	73.3	72.7	72.6	72.7	73.0	72.8	73.3
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total	1,998.7	2,304.3	.....	.....	2,642.7	.....	.....	2,264.4	.....	.....	3,347.2	.....	.....	.....	.....
Open market paper	-164.4	-98.2	.....	.....	-53.3	.....	.....	96.3	.....	.....	-107.5	.....	.....	.....	.....
U.S. government securities	623.8	811.5	.....	.....	814.9	.....	.....	531.9	.....	.....	1,348.6	.....	.....	.....	.....
Municipal securities	122.9	160.8	.....	.....	216.1	.....	.....	90.3	.....	.....	189.4	.....	.....	.....	.....
Corporate and foreign bonds	633.3	515.2	.....	.....	768.6	.....	.....	581.7	.....	.....	713.7	.....	.....	.....	.....
Bank loans, n.e.c.	-76.2	-80.6	.....	.....	-126.1	.....	.....	-102.0	.....	.....	-74.3	.....	.....	.....	.....
Other loans and advances	32.9	36.7	.....	.....	-20.9	.....	.....	90.1	.....	.....	66.7	.....	.....	.....	.....
Mortgages	700.4	879.6	.....	.....	1,050.6	.....	.....	883.2	.....	.....	1,144.3	.....	.....	.....	.....
Consumer credit	126.0	79.2	.....	.....	-7.1	.....	.....	93.0	.....	.....	66.2	.....	.....	.....	.....

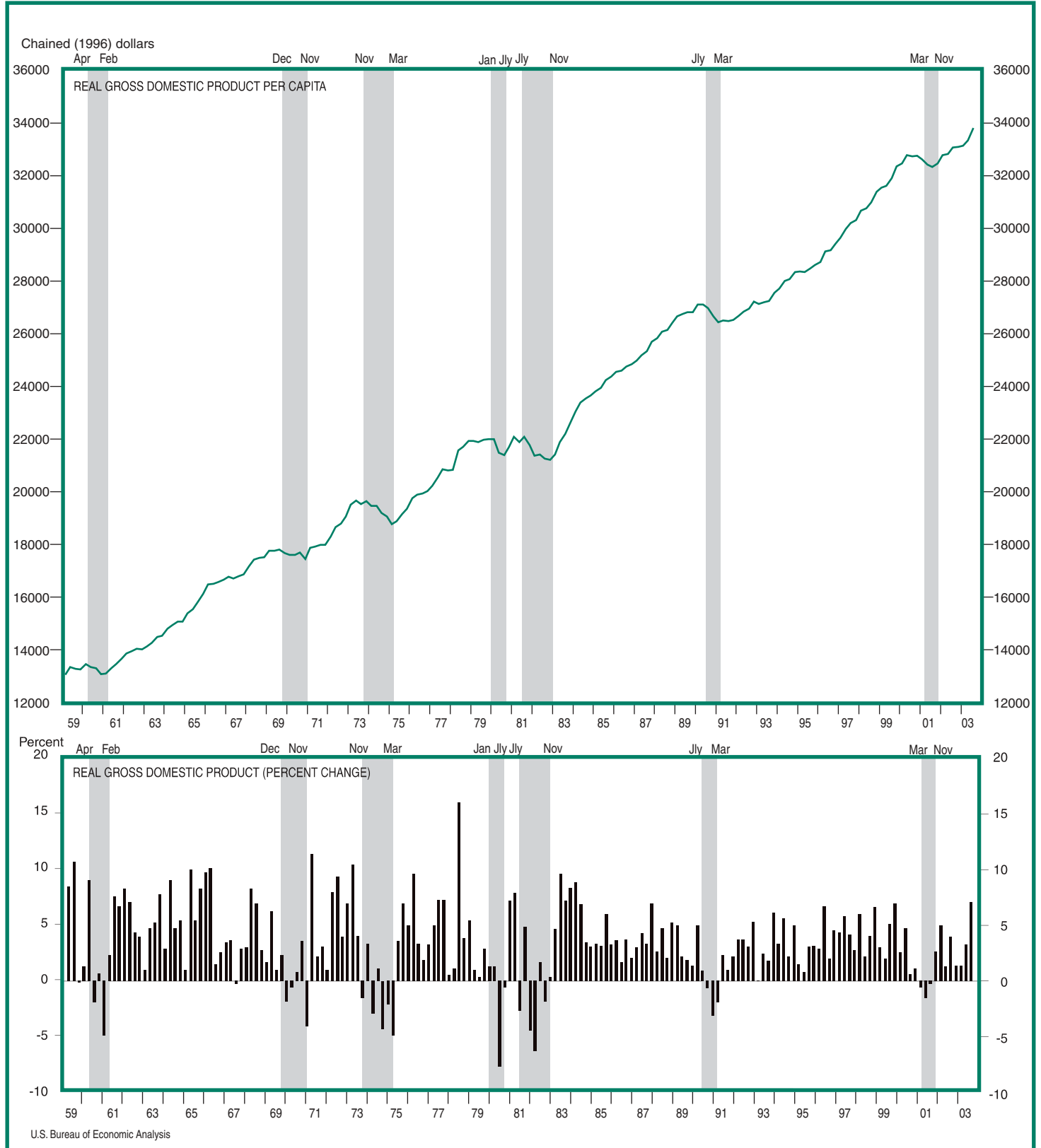
Sources:
1. Bureau of Labor Statistics
2. Federal Reserve Board

3. Standard and Poor's, Inc.
4. Bureau of the Census
n.e.c. Not elsewhere classified

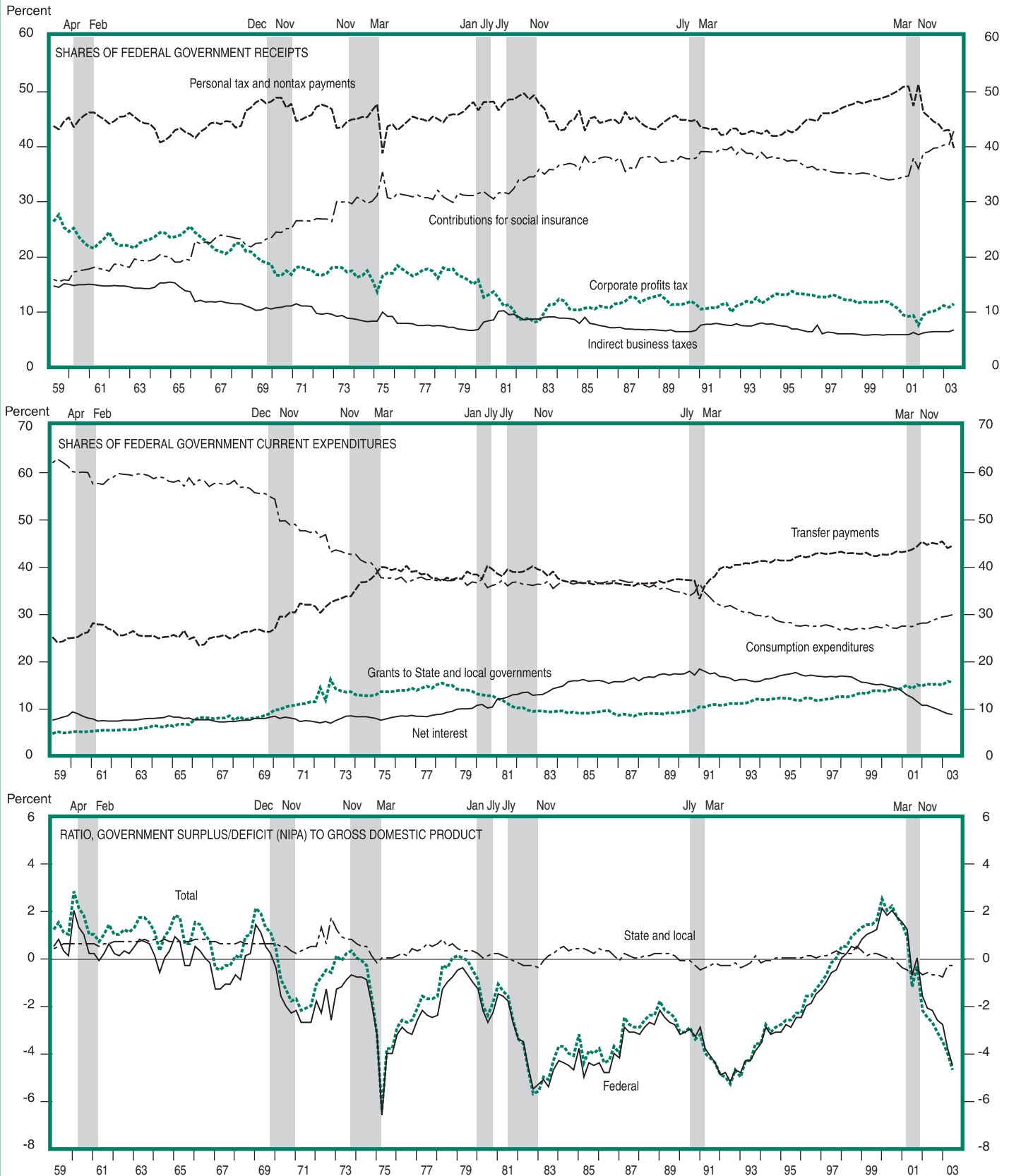
E. Charts

Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

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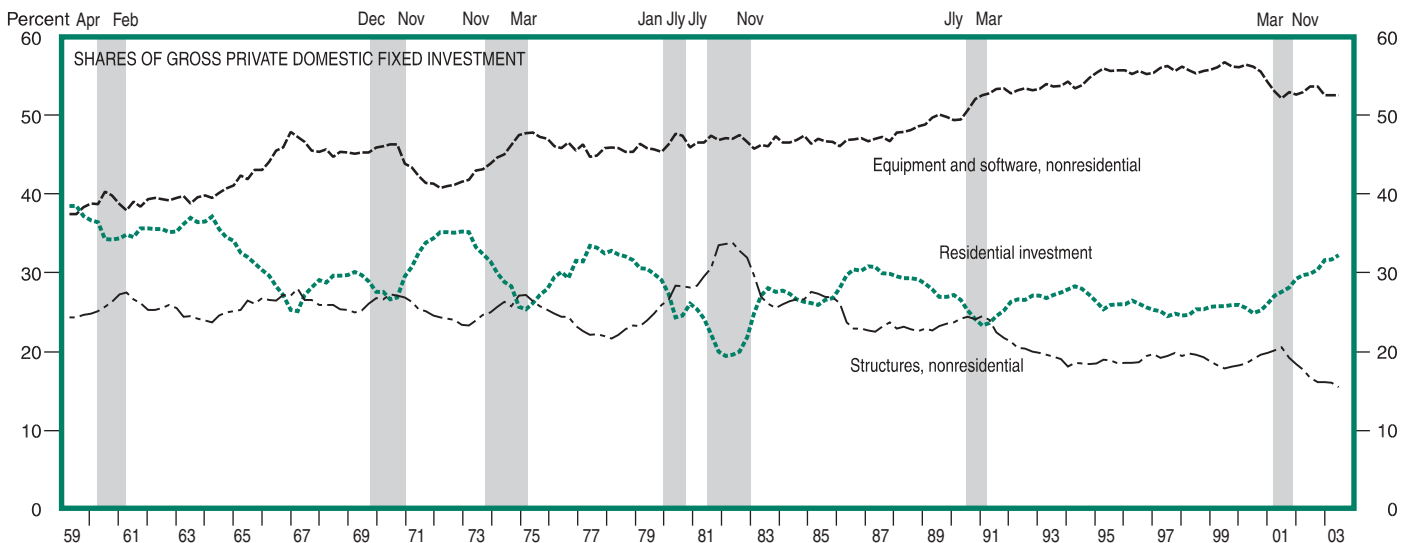
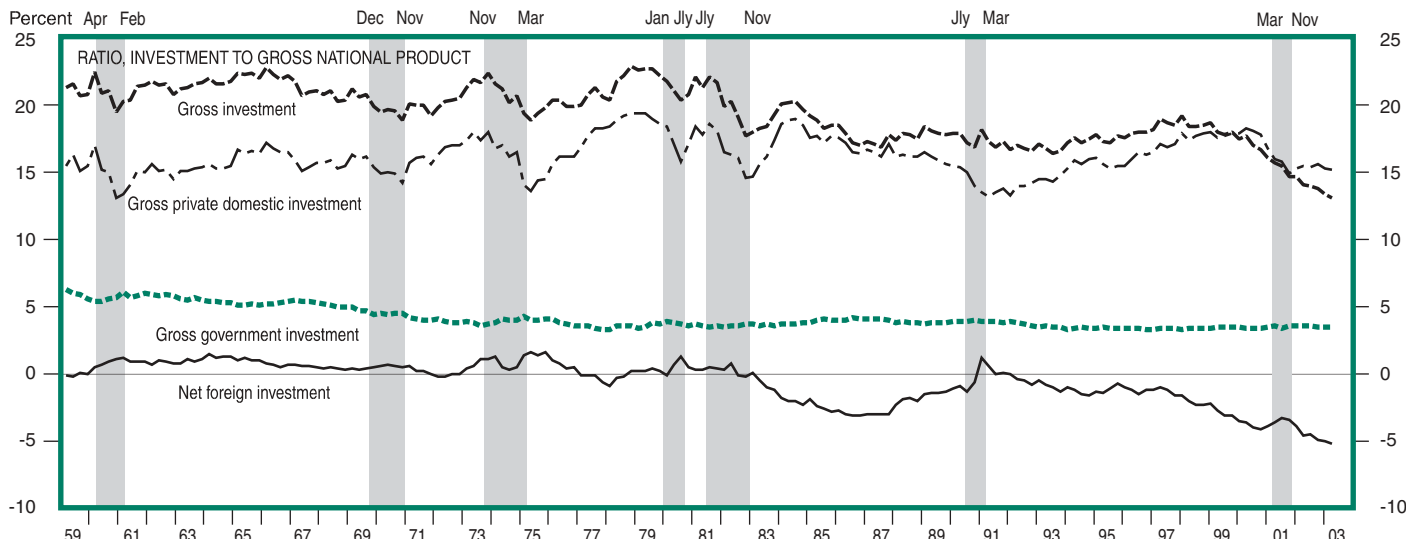
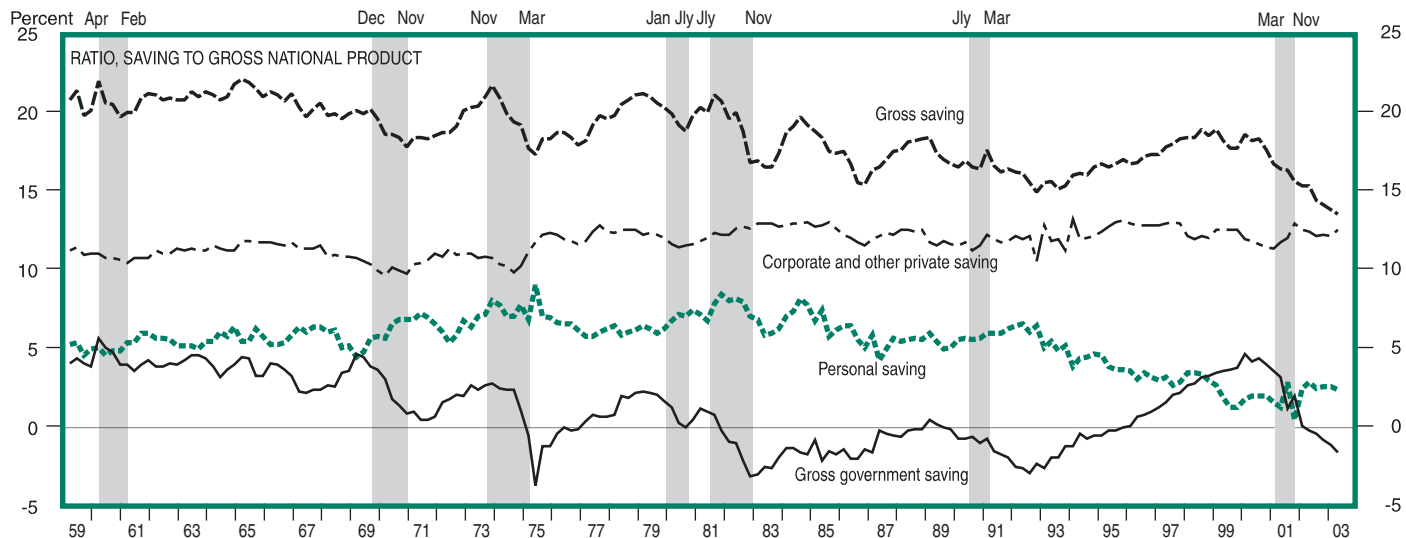


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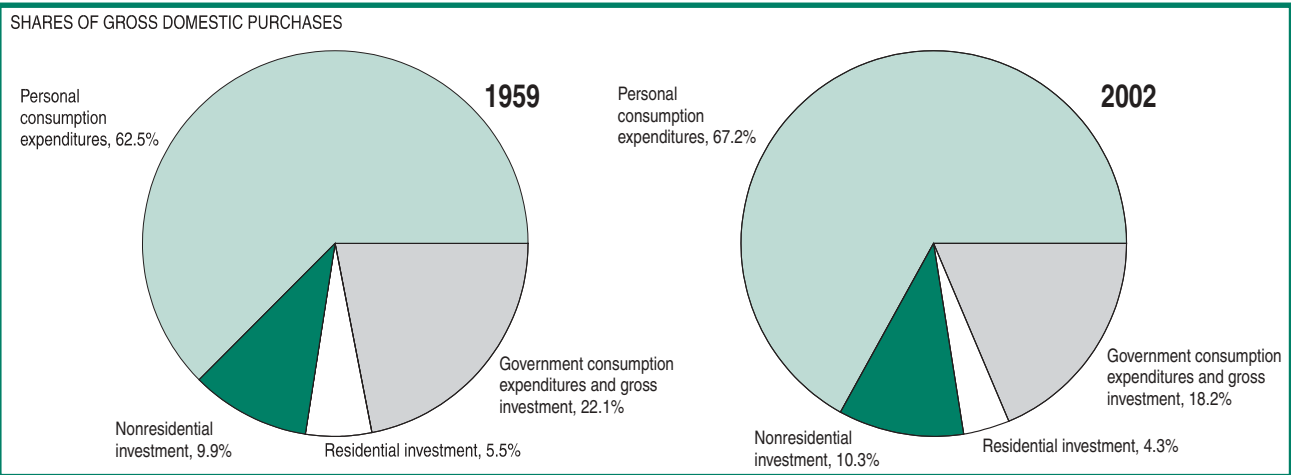
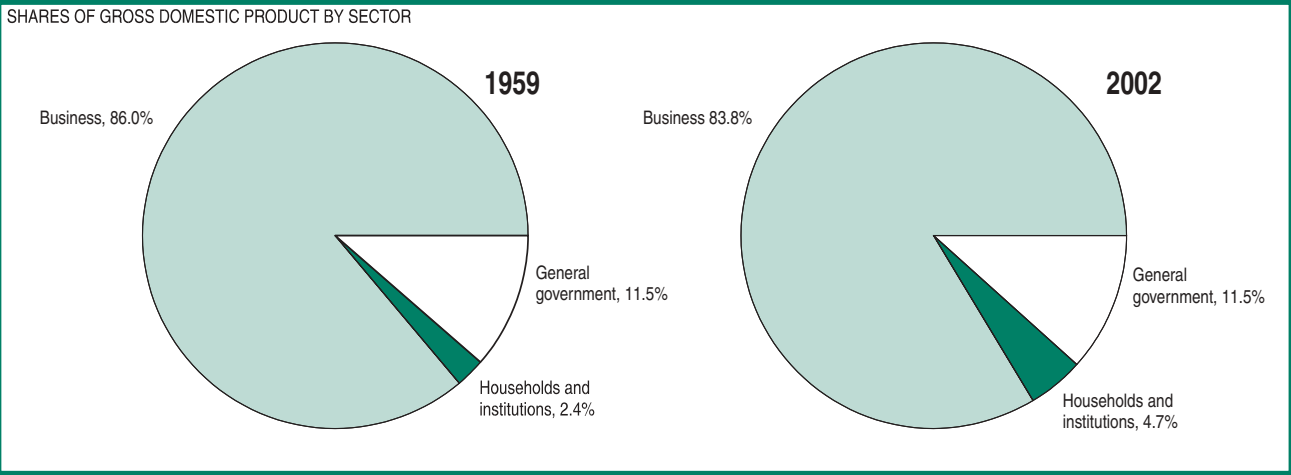
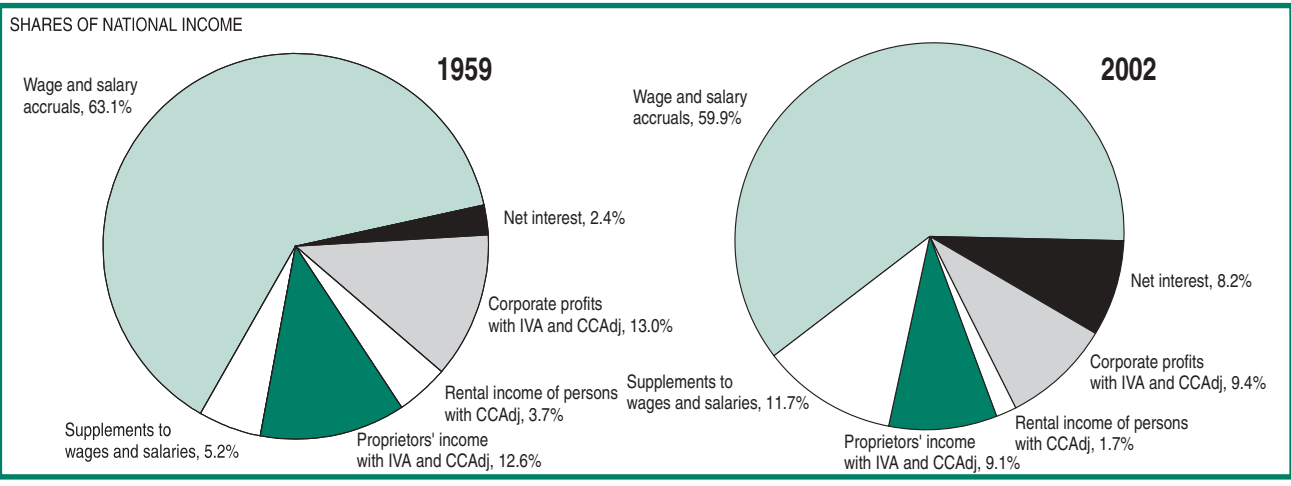


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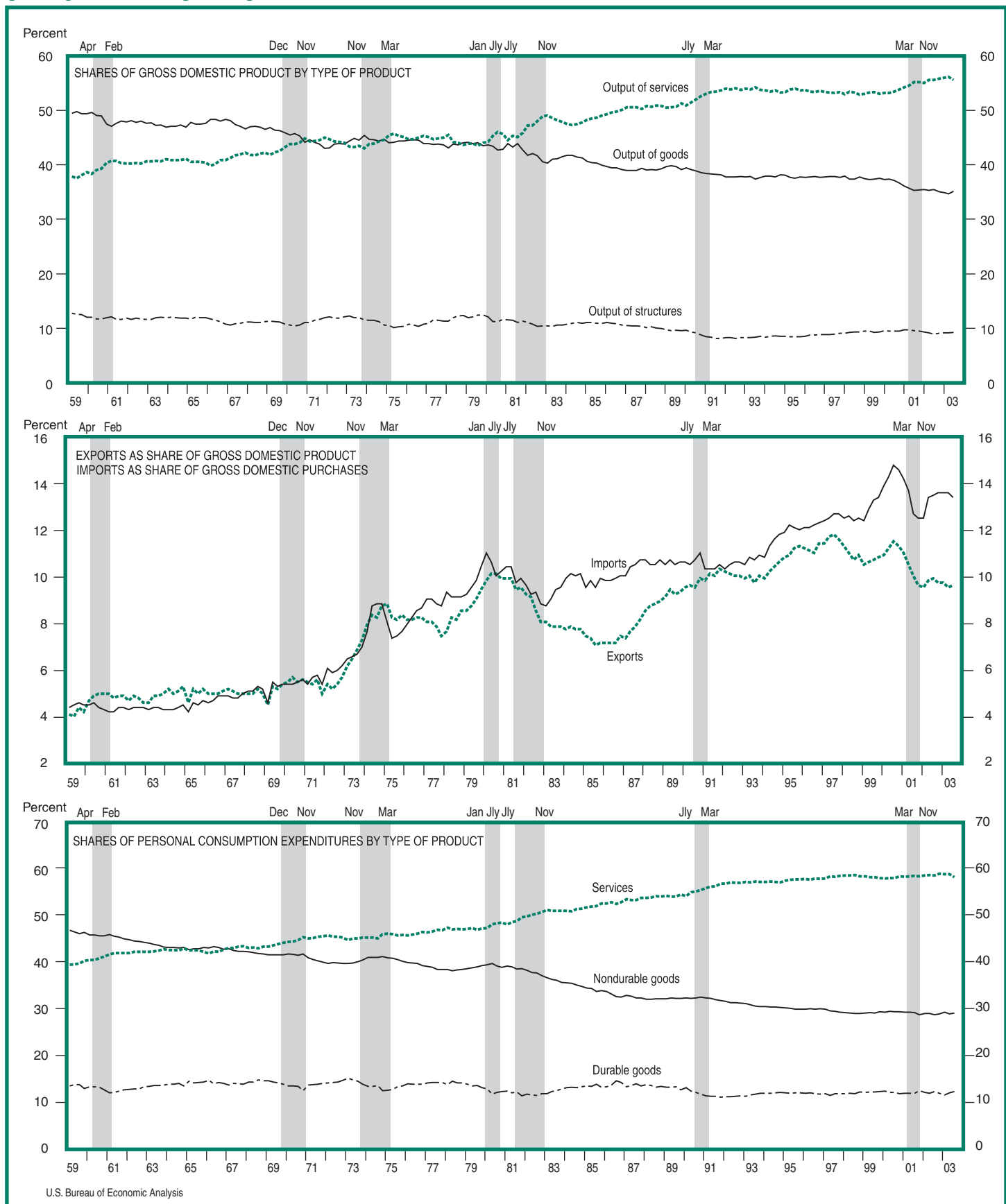
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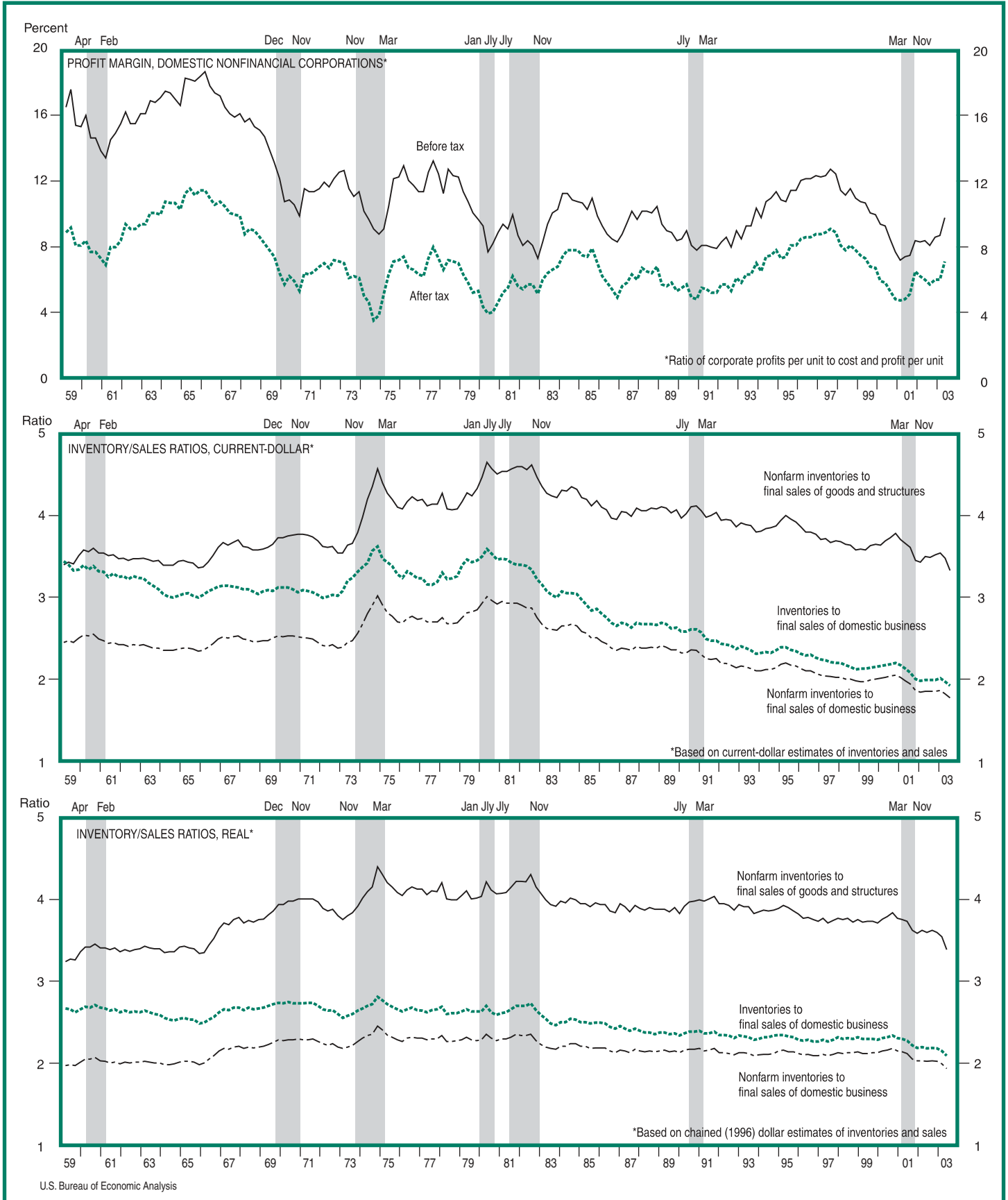
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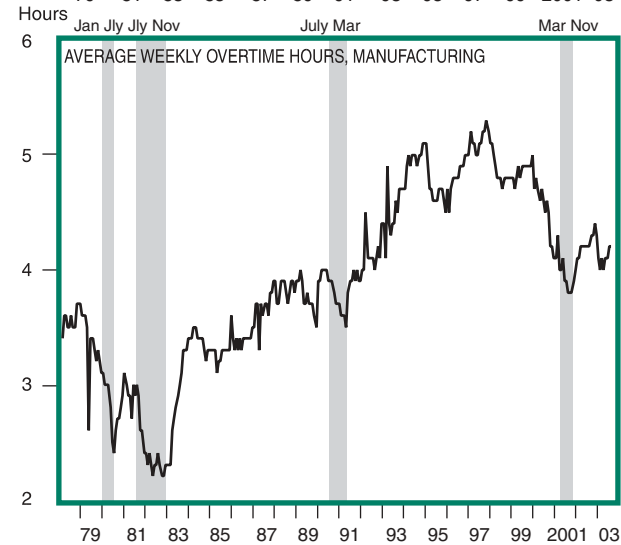
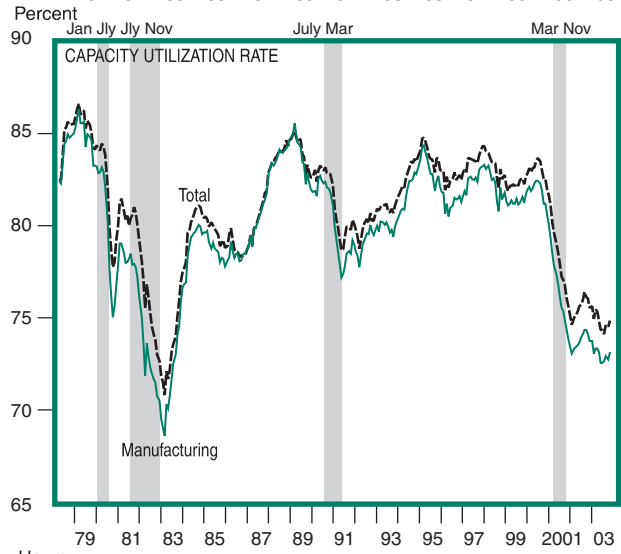
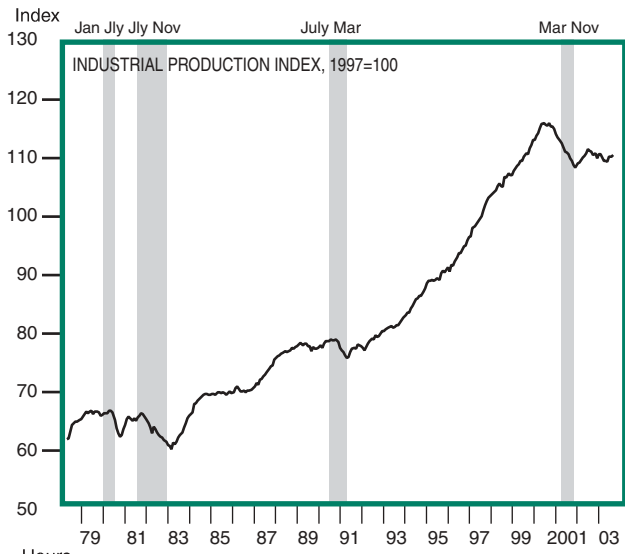
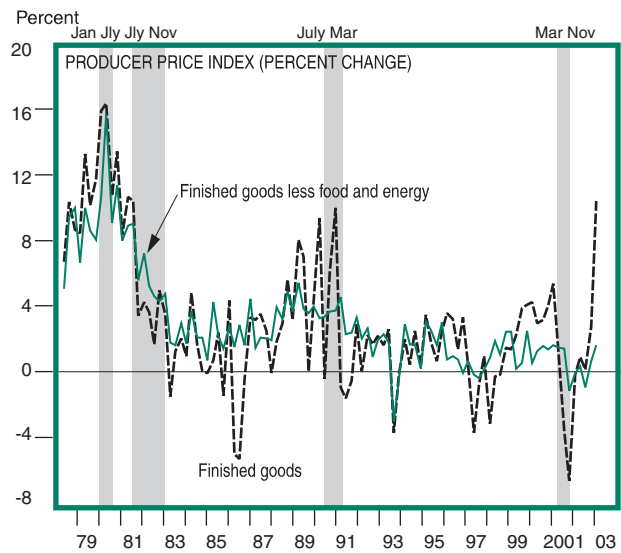
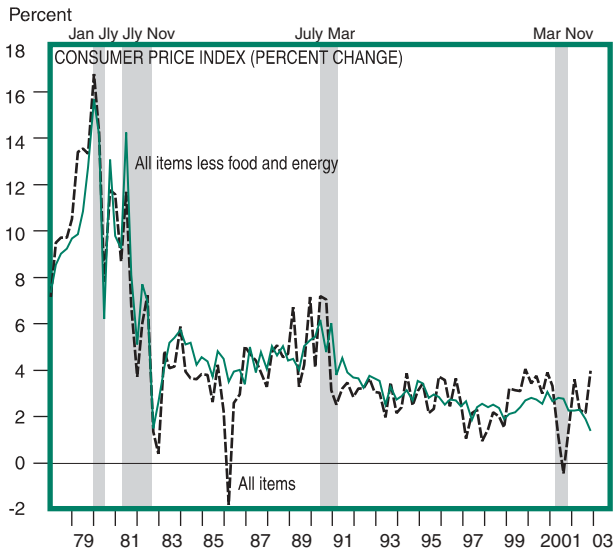
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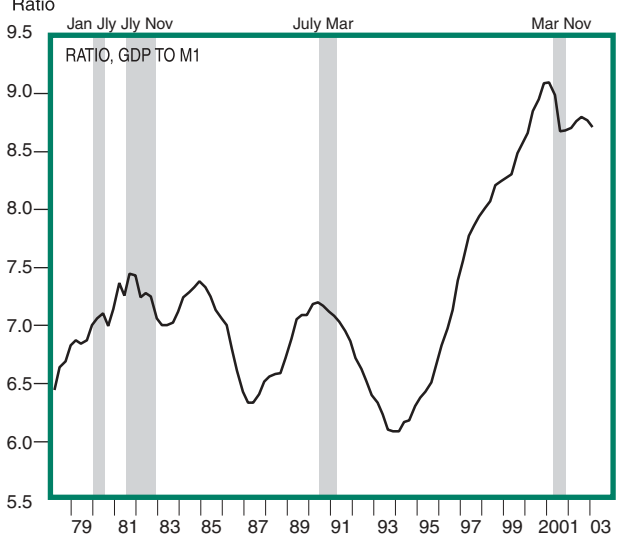
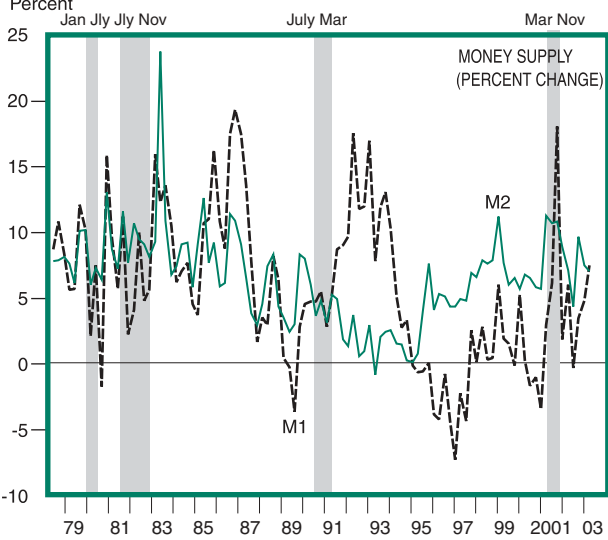
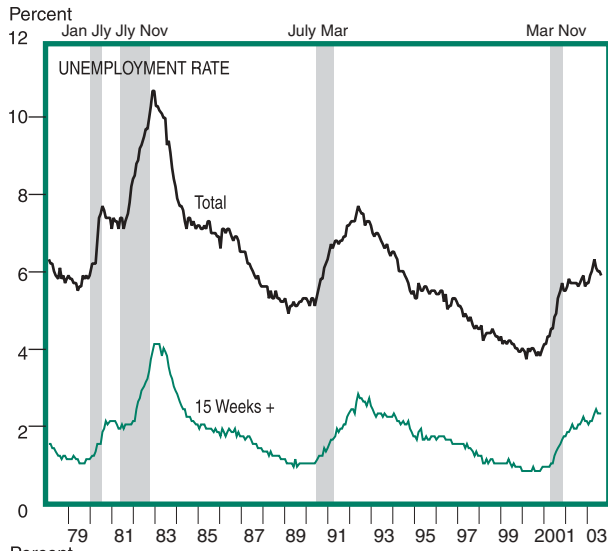
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OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 contains estimates of U.S. international trade in goods and services that were released on November 13, 2003, including "revised" estimates for August 2003 and "preliminary" estimates for September 2003. The sources for the other tables in this section are as noted.

Table F.1. U.S. International Transactions in Goods and Services

[Millions of dollars; monthly estimates seasonally adjusted]

	2001	2002	2002					2003								
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug. ^r	Sept. ^p
Exports of goods and services	1,007,580	974,107	82,566	82,294	82,159	82,917	81,075	82,055	82,688	82,634	81,280	82,466	84,459	86,012	83,794	86,160
Goods	718,712	681,874	57,870	57,807	57,301	57,765	55,774	57,143	57,907	58,296	57,230	57,761	59,256	60,353	57,678	59,827
Foods, feeds, and beverages.....	49,407	49,616	4,114	4,064	3,888	4,309	4,355	4,355	4,358	4,333	4,294	4,248	4,427	4,571	4,313	4,570
Industrial supplies and materials.....	160,104	156,837	13,360	13,306	13,234	13,549	13,625	14,095	13,995	14,432	14,230	14,279	14,483	14,839	14,038	14,123
Capital goods, except automotive.....	321,714	290,496	24,727	24,809	24,511	24,369	22,461	22,966	24,138	23,656	23,027	23,313	24,156	24,754	23,936	24,704
Automotive vehicle, parts, and engines.....	75,435	78,942	6,768	6,689	6,653	6,497	6,483	6,642	6,651	6,661	6,640	6,755	6,552	6,811	6,114	6,745
Consumer goods (nonfood), except automotive.....	88,331	84,359	7,049	7,070	7,149	7,185	6,973	7,323	6,994	7,303	7,171	7,177	7,688	7,546	7,451	7,725
Other goods.....	34,110	32,854	2,859	2,725	2,854	2,783	2,784	2,508	2,629	2,882	2,894	2,877	2,835	2,687	2,742	2,722
Adjustments ¹	-10,388	-11,229	-1,007	-856	-989	-927	-907	-747	-857	-973	-1,026	-888	-885	-855	-916	-762
Services	288,868	292,233	24,696	24,487	24,858	25,152	25,301	24,912	24,781	24,338	24,050	24,705	25,203	25,659	26,116	26,333
Travel.....	71,893	66,547	5,460	5,429	5,855	6,059	6,091	5,632	5,508	4,949	4,593	5,069	5,240	5,481	5,637	5,631
Passenger fares.....	17,926	17,046	1,527	1,374	1,421	1,420	1,414	1,301	1,272	1,163	1,153	1,261	1,354	1,479	1,548	1,543
Other transportation.....	28,442	29,166	2,491	2,412	2,474	2,575	2,633	2,612	2,581	2,644	2,635	2,590	2,685	2,629	2,586	2,607
Royalties and license fees.....	41,098	44,142	3,801	3,790	3,698	3,707	3,752	3,847	3,882	3,901	3,874	3,880	3,889	3,906	3,917	3,927
Other private services.....	116,139	122,594	10,220	10,213	10,300	10,383	10,339	10,472	10,542	10,696	10,740	10,839	10,931	11,059	11,201	11,376
Transfers under U.S. military agency sales contracts.....	12,539	11,943	1,130	1,203	1,042	941	1,006	980	929	918	988	999	1,036	1,038	1,159	1,182
U.S. Government miscellaneous services.....	831	795	67	66	68	67	66	68	67	67	67	67	68	67	68	67
Imports of goods and services	1,365,399	1,392,145	118,815	118,957	117,314	121,545	123,406	122,089	121,304	125,613	123,147	124,080	124,494	126,043	123,311	127,432
Goods	1,145,927	1,164,746	99,940	99,745	97,949	101,911	103,220	102,001	101,560	105,803	103,589	104,415	104,331	105,385	102,398	106,307
Foods, feeds, and beverages.....	46,641	49,687	4,216	4,152	4,094	4,395	4,503	4,534	4,417	4,630	4,671	4,612	4,462	4,586	4,536	4,796
Industrial supplies and materials.....	273,870	267,681	23,557	23,504	24,528	23,836	24,262	25,030	25,983	28,421	26,101	25,608	25,929	26,768	26,808	26,965
Capital goods, except automotive.....	297,993	283,323	23,742	23,783	22,342	24,393	24,694	24,463	23,230	23,222	24,070	24,472	24,413	24,465	24,047	25,479
Automotive vehicle, parts, and engines.....	189,782	203,743	17,416	17,658	17,074	17,591	17,682	16,974	16,831	17,337	16,877	17,791	18,232	17,969	15,574	17,228
Consumer goods (nonfood), except automotive.....	284,293	307,854	26,671	26,198	25,508	27,460	27,694	26,929	26,896	28,010	27,683	27,712	26,673	27,288	27,174	27,565
Other goods.....	48,421	49,078	4,041	4,137	4,080	3,950	4,158	3,877	3,997	3,934	3,922	3,870	4,154	4,105	3,794	3,963
Adjustments ¹	4,928	3,380	297	313	322	286	228	195	207	249	266	350	468	203	466	311
Services	219,472	227,399	18,875	19,212	19,365	19,634	20,186	20,088	19,744	19,810	19,558	19,665	20,163	20,658	20,913	21,125
Travel.....	60,200	58,044	4,567	4,941	4,823	4,979	5,223	5,012	4,745	4,411	4,096	4,308	4,610	4,794	5,030	5,088
Passenger fares.....	22,633	19,969	1,597	1,580	1,889	1,698	1,805	1,727	1,657	1,576	1,537	1,605	1,778	1,881	1,989	2,007
Other transportation.....	38,682	38,527	3,287	3,204	3,242	3,456	3,573	3,594	3,484	3,795	3,853	3,669	3,660	3,755	3,657	3,713
Royalties and license fees.....	16,713	19,258	1,689	1,669	1,539	1,520	1,533	1,553	1,565	1,580	1,603	1,613	1,619	1,626	1,627	1,633
Other private services.....	63,387	69,436	5,828	5,885	5,927	6,009	6,047	6,132	6,174	6,218	6,177	6,236	6,273	6,376	6,377	6,443
Direct defense expenditures.....	14,975	19,245	1,665	1,692	1,701	1,729	1,763	1,822	1,870	1,982	2,042	1,985	1,973	1,977	1,983	1,990
U.S. Government miscellaneous services.....	2,882	2,920	242	241	244	243	242	248	249	248	250	249	250	249	250	251
Memoranda:																
Balance on goods.....	-427,215	-482,872	-42,070	-41,938	-40,647	-44,147	-47,447	-44,859	-43,654	-47,507	-46,359	-46,654	-45,076	-45,032	-44,721	-46,480
Balance on services.....	69,396	64,834	5,821	5,275	5,493	5,518	5,115	4,824	5,037	4,528	4,492	5,040	5,040	5,001	5,203	5,208
Balance on goods and services.....	-357,819	-418,038	-36,249	-36,663	-35,154	-38,629	-42,332	-40,035	-38,617	-42,979	-41,867	-41,614	-40,036	-40,031	-39,518	-41,272

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) ¹	2002	Not seasonally adjusted						Seasonally adjusted					
			2002			2003			2002			2003		
			I	II	III	IV	I	II	I	II	III	IV	I	II
Current account														
1	Exports of goods and services and income receipts	1,229,649	294,947	310,189	312,767	311,746	307,576	313,376	297,074	307,616	313,939	311,015	310,278	311,002
2	Exports of goods and services	974,107	233,613	245,704	245,866	248,924	243,942	249,875	236,442	243,696	247,815	246,151	247,377	247,991
3	Goods, balance of payments basis ²	681,874	163,785	175,002	169,014	174,073	171,180	177,678	165,298	171,421	174,315	170,840	173,346	174,034
4	Services ³	292,233	69,828	70,702	76,852	74,851	72,762	72,197	71,144	72,275	73,500	75,311	74,031	73,957
5	Transfers under U.S. military agency sales contracts ⁴	11,943	2,785	2,751	3,418	2,989	2,827	3,023	2,785	2,751	3,418	2,989	2,827	3,023
6	Travel	66,547	14,479	16,732	18,829	16,507	14,286	15,546	16,295	16,030	16,217	18,005	16,089	14,902
7	Passenger fares	17,046	3,872	4,281	4,831	4,062	3,444	3,768	4,224	4,279	4,288	4,255	3,736	3,768
8	Other transportation	29,166	6,784	7,104	7,646	7,632	7,488	7,941	7,102	7,075	7,307	7,682	7,837	7,910
9	Royalties and license fees ⁵	44,142	10,139	11,012	11,168	11,823	11,297	11,485	10,373	11,221	11,389	11,157	11,630	11,643
10	Other private services ⁵	122,594	31,574	28,623	30,760	31,637	33,218	30,232	30,170	30,720	30,681	31,022	31,710	32,509
11	U.S. Government miscellaneous services	795	195	199	200	201	202	202	195	199	200	201	202	202
12	Income receipts	255,542	61,334	64,485	66,901	62,822	63,634	63,501	60,632	63,920	66,124	64,864	62,901	63,011
13	Income receipts on U.S.-owned assets abroad	252,379	60,523	63,705	66,116	62,035	62,827	62,687	59,821	63,140	65,339	64,077	62,094	62,197
14	Direct investment receipts	142,933	32,674	35,538	37,986	36,735	38,124	39,720	32,058	34,874	37,264	38,735	37,508	39,131
15	Other private receipts	106,143	26,950	27,560	27,225	24,408	23,700	22,321	26,950	27,560	27,225	24,408	23,700	22,321
16	U.S. Government receipts	3,303	899	607	905	892	1,003	646	813	706	850	934	886	745
17	Compensation of employees	3,163	811	780	785	787	807	814	811	780	785	787	807	814
18	Imports of goods and services and income payments	-1,651,657	-373,437	-418,753	-431,963	-427,504	-416,512	-434,240	-387,864	-416,962	-422,666	-424,165	-431,716	-432,731
19	Imports of goods and services	-1,392,145	-312,227	-349,628	-363,766	-366,524	-354,003	-372,140	-326,499	-348,584	-354,795	-362,267	-369,006	-371,399
20	Goods, balance of payments basis ²	-1,164,746	-260,732	-291,870	-303,073	-309,071	-298,174	-311,024	-271,331	-292,707	-297,627	-303,081	-309,364	-312,013
21	Services ³	-227,399	-51,495	-57,758	-60,693	-57,453	-55,829	-61,116	-55,168	-55,877	-57,168	-59,186	-59,642	-59,386
22	Direct defense expenditures	-19,245	-4,394	-4,668	-4,990	-5,193	-5,674	-6,000	-4,394	-4,668	-4,990	-5,193	-5,674	-6,000
23	Travel	-58,044	-12,430	-15,806	-16,930	-12,878	-12,196	-14,395	-14,453	-14,252	-14,314	-15,025	-14,168	-13,014
24	Passenger fares	-19,969	-4,422	-5,475	-5,430	-4,642	-4,479	-5,512	-4,874	-4,829	-4,829	-5,392	-4,960	-4,920
25	Other transportation	-38,527	-8,420	-9,577	-10,138	-10,392	-10,303	-11,226	-8,891	-9,580	-9,787	-10,271	-10,873	-11,182
26	Royalties and license fees ⁵	-19,258	-4,607	-4,765	-4,941	-4,945	-4,564	-4,679	-4,728	-4,902	-5,036	-4,592	-4,698	-4,835
27	Other private services ⁵	-69,436	-16,481	-16,742	-17,539	-18,674	-17,868	-18,555	-17,087	-16,876	-17,487	-17,984	-18,524	-18,686
28	U.S. Government miscellaneous services	-2,920	-741	-725	-725	-729	-745	-749	-741	-725	-725	-729	-745	-749
29	Income payments	-259,512	-61,210	-69,125	-68,197	-60,980	-62,509	-62,100	-61,365	-68,378	-67,871	-61,898	-62,710	-61,332
30	Income payments on foreign-owned assets in the United States	-251,108	-59,211	-67,085	-66,107	-58,705	-60,428	-60,075	-59,271	-66,246	-65,820	-59,771	-60,527	-59,213
31	Direct investment payments	-49,458	-8,074	-14,303	-15,637	-11,444	-15,332	-17,170	-8,134	-13,644	-15,350	-12,510	-14,541	-16,308
32	Other private payments	-127,735	-32,512	-33,773	-31,802	-29,648	-28,245	-26,638	-32,512	-33,773	-31,802	-29,648	-28,245	-26,638
33	U.S. Government payments	-73,915	-18,625	-19,009	-18,668	-17,613	-16,851	-16,267	-18,625	-19,009	-18,668	-17,613	-16,851	-16,267
34	Compensation of employees	-8,404	-1,999	-2,040	-2,090	-2,275	-2,081	-2,025	-2,094	-2,132	-2,051	-2,127	-2,183	-2,119
35	Unilateral current transfers, net	-58,853	-16,450	-12,834	-13,772	-15,797	-17,575	-16,697	-15,938	-13,481	-13,997	-15,436	-17,269	-16,942
36	U.S. Government grants ⁴	-17,097	-6,397	-3,287	-3,075	-4,338	-5,813	-5,620	-6,397	-3,287	-3,075	-4,338	-5,813	-5,620
37	U.S. Government pensions and other transfers	-5,125	-1,300	-1,005	-923	-1,867	-1,037	-1,208	-1,271	-1,279	-1,282	-1,292	-1,320	-1,335
38	Private remittances and other transfers ⁶	-36,631	-8,723	-8,542	-9,774	-9,592	-10,725	-9,869	-8,270	-8,915	-9,640	-9,806	-10,136	-9,987
Capital and financial account														
Capital account														
39	Capital account transactions, net	-1,285	-277	-286	-364	-358	-388	-325	-277	-286	-364	-358	-388	-325
Financial account														
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-178,985	-37,698	-130,751	26,896	-37,432	-103,903	-109,412	-35,227	-128,567	29,712	-44,902	-101,331	-106,665
41	U.S. official reserve assets, net	-3,681	390	-1,843	-1,416	-812	83	-170	390	-1,843	-1,416	-812	83	-170
42	Gold ⁷	-475	-109	-107	-132	-127	897	-102	-109	-107	-132	-127	897	-102
43	Special drawing rights	-2,632	652	-1,607	-1,136	-541	-644	86	652	-1,607	-1,136	-541	-644	86
44	Reserve position in the International Monetary Fund	-574	-153	-129	-148	-144	-170	-154	-153	-129	-148	-144	-170	-154
45	Foreign currencies	-32	133	42	-27	-180	-70	-323	133	42	-27	-180	-70	-323
46	U.S. Government assets, other than official reserve assets, net	-5,611	-853	-565	-1,375	-2,818	-2,578	-928	-853	-565	-1,375	-2,818	-2,578	-928
47	U.S. credits and other long-term assets	5,684	994	566	1,452	2,672	2,472	674	994	566	1,452	2,672	2,472	674
48	Repayments on U.S. credits and other long-term assets ⁸	-105	-8	41	-104	-34	36	-69	-8	41	-104	-34	36	-69
49	U.S. foreign currency holdings and U.S. short-term assets, net	-175,272	-38,221	-128,950	28,339	-36,440	-103,916	-108,919	-35,750	-128,766	31,155	-43,910	-101,344	-106,172
50	U.S. private assets, net	-137,836	-41,554	-37,643	-34,439	-24,200	-36,977	-34,767	-39,083	-35,459	-31,623	-31,670	-34,405	-32,020
51	Direct investment	15,801	5,367	5,843	21,641	-5,364	-27,146	9,240	5,367	5,843	21,641	-5,364	-27,146	9,240
52	Foreign securities	-31,880	-1,886	-16,210	-11,862	-1,922	-11,998	-22,789	-1,886	-16,210	-11,862	-1,922	-11,998	-22,789
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-21,357	-148	-69,254	52,999	-4,954	-27,795	-60,603	-148	-69,254	52,999	-4,954	-27,795	-60,603
54	U.S. claims reported by U.S. banks, not included elsewhere	706,983	146,075	224,088	142,129	194,691	241,859	257,612	146,813	221,242	141,478	197,448	242,004	255,273
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	706,983	146,075	224,088	142,129	194,691	241,859	257,612	146,813	221,242	141,478	197,448	242,004	255,273
56	Foreign official assets in the United States, net	94,860	6,106	47,552	8,992	32,210	40,978	57,580	6,106	47,552	8,992	32,210	40,978	57,580
57	U.S. Government securities	73,521	6,257	21,706	12,300	33,258	31,768	36,522	6,257	21,706	12,300	33,258	31,768	36,522
58	U.S. Treasury securities ⁹	43,144	-1,039	15,138	1,415	27,630	22,288	33,232	-1,039	15,138	1,415	27,630	22,288	33,232
59	Other ¹⁰	30,377	7,296	6,568	10,885	5,628	9,488	3,290	7,296	6,568	10,885	5,628	9,488	3,290
60	Other U.S. Government liabilities ¹¹	137	-597	365	464	-95	-437	-32	-597	365	464	-95	-437	-32
61	U.S. liabilities reported by U.S. banks, not included elsewhere	17,594	-280	24,575	-4,607	-2,094	8,321	20,385	-280	24,575	-4,607	-2,094	8,321	20,385
62	Other foreign official assets ¹²	3,608	726	906	835	1,141	1,326	705	726	906	835	1,141	1,326	705
63	Other foreign assets in the United States, net	612,123	139,969	176,536	133,137	162,481	200,881	200,032	140,707	173,690	132,486	165,238	201,026	197,693
64	Direct investment	39,633	9,869	2,390	14,850	12,524	34,241	14,476	10,607	-456	14,199	15,281	34,386	12,137
65	U.S. Treasury securities	96,217	11,789	14,218	57,505	12,705	14,568	61,139	11,789	14,218	57,505	12,705	14,568	61,13

Table F.3. U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵		
		2002		2003		2002		2003		2002		2003	
		IV	I'	II P	IV	I'	II P	IV	I'	II P	IV	I'	II P
Current account													
1	Exports of goods and services and income receipts	97,315	95,287	98,050	86,964	85,579	87,264	24,879	23,326	23,880	46,514	47,035	47,658
2	Exports of goods and services	69,110	67,424	68,710	62,482	61,050	61,915	16,384	16,083	16,311	34,440	34,001	34,405
3	Goods, balance of payments basis ²	39,433	40,240	40,923	36,151	36,934	37,179	7,777	8,457	8,423	22,533	22,800	23,176
4	Services ³	29,677	27,184	27,787	26,331	24,116	24,736	8,607	7,626	7,888	11,907	11,201	11,229
5	Transfers under U.S. military agency sales contracts ⁴	891	748	826	597	612	696	68	119	76	228	292	231
6	Travel	5,521	4,331	4,538	5,084	3,955	4,171	2,305	1,779	1,776	1,920	1,490	1,674
7	Passenger fares	1,586	1,207	1,408	1,534	1,165	1,316	756	572	597	678	528	649
8	Other transportation	2,500	2,495	2,720	2,240	2,218	2,372	519	512	574	1,223	1,166	1,257
9	Royalties and license fees ⁵	5,790	5,449	5,452	5,166	4,790	4,813	1,103	938	1,016	2,571	2,390	2,214
10	Other private services ⁵	13,354	12,919	12,807	11,679	11,345	11,336	3,852	3,702	3,845	5,265	5,314	5,183
11	U.S. Government miscellaneous services	35	35	36	31	31	32	4	4	4	22	21	21
12	Income receipts	28,205	27,863	29,340	24,482	24,529	25,349	8,495	7,243	7,569	12,074	13,034	13,253
13	Income receipts on U.S.-owned assets abroad	28,128	27,786	29,260	24,417	24,464	25,281	8,474	7,222	7,547	12,039	12,999	13,216
14	Direct investment receipts	15,732	15,900	18,251	13,246	13,774	15,278	3,150	2,541	3,097	7,542	8,501	9,053
15	Other private receipts	12,148	11,466	10,744	10,932	10,460	9,828	5,240	4,681	4,450	4,353	4,329	4,010
16	U.S. Government receipts	248	420	265	239	230	175	84			144	169	153
17	Compensation of employees	77	77	80	65	65	68	21	21	22	35	35	37
18	Imports of goods and services and income payments	-120,531	-117,305	-125,113	-109,517	-105,717	-111,825	-34,605	-34,120	-33,470	-56,307	-53,233	-57,676
19	Imports of goods and services	-91,086	-85,912	-94,227	-82,692	-78,153	-85,005	-17,553	-16,911	-17,843	-48,229	-44,738	-48,750
20	Goods, balance of payments basis ²	-66,594	-62,223	-66,886	-61,153	-57,391	-61,271	-10,498	-10,114	-10,458	-37,030	-34,155	-36,482
21	Services ³	-24,492	-23,689	-27,341	-21,539	-20,762	-23,734	-7,055	-6,797	-7,385	-11,199	-10,583	-12,268
22	Direct defense expenditures	-2,331	-2,566	-2,602	-1,990	-2,185	-2,221	-169	-200	-200	-1,703	-1,810	-1,846
23	Travel	-3,954	-3,482	-3,352	-3,679	-3,251	-4,908	-1,450	-1,214	-1,319	-1,676	-1,455	-2,528
24	Passenger fares	-2,024	-1,993	-2,835	-1,894	-1,866	-2,617	-743	-701	-956	-759	-726	-1,094
25	Other transportation	-3,680	-3,863	-4,370	-3,120	-3,241	-3,583	-724	-750	-789	-1,603	-1,610	-1,795
26	Royalties and license fees ⁵	-2,771	-2,309	-2,469	-2,227	-1,839	-1,969	-374	-395	-398	-1,605	-1,249	-1,351
27	Other private services ⁵	-9,426	-9,187	-9,422	-8,366	-8,134	-8,189	-3,574	-3,519	-3,705	-3,641	-3,535	-3,455
28	U.S. Government miscellaneous services	-306	-289	-291	-263	-246	-247	-21	-18	-18	-212	-198	-199
29	Income payments	-29,445	-31,393	-30,886	-26,825	-27,564	-26,820	-17,052	-17,209	-15,627	-8,078	-8,495	-8,926
30	Income payments on foreign-owned assets in the United States	-29,345	-31,293	-30,797	-26,742	-27,481	-26,743	-17,032	-17,189	-15,609	-8,023	-8,440	-8,874
31	Direct investment payments	-6,878	-10,340	-11,038	-6,378	-8,391	-8,746	-3,639	-4,721	-3,793	-2,771	-3,539	-4,306
32	Other private payments	-17,995	-16,441	-15,502	-16,083	-15,057	-14,216	-11,115	-10,280	-9,741	-3,998	-3,767	-3,512
33	U.S. Government payments	-4,772	-4,512	-4,257	-4,281	-4,033	-3,781	-2,278	-2,188	-2,075	-1,254	-1,134	-1,056
34	Compensation of employees	-100	-100	-89	-83	-83	-77	-20	-20	-18	-55	-55	-52
35	Unilateral current transfers, net	15	-206	38	225	82	251	148	225	288	85	-97	-46
36	U.S. Government grants ⁴	-142	-264	-211	-7	-7	-5						
37	U.S. Government pensions and other transfers	-438	-377	-400	-340	-338	-349	-59	-60	-57	-186	-183	-198
38	Private remittances and other transfers ⁶	595	435	649	572	427	605	207	285	345	271	86	152
Capital and financial account													
Capital account													
39	Capital account transactions, net	-136	-81	-80	-62	-60	-59	-10	-8	-8	-11	-11	-10
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	3,482	-69,228	-62,825	24,747	-72,372	-57,969	21,525	-56,822	-42,166	590	-16,849	-10,441
41	U.S. official reserve assets, net	-144	-170	-154	-86	-120	-104						
42	Gold ⁷												
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies	-144	-170	-154	-86	-120	-104						
46	U.S. Government assets, other than official reserve assets, net	177	34	-7	72	238	79	58		-6	-26	31	
47	U.S. credits and other long-term assets	-7	-404	-188									
48	Repayments on U.S. credits and other long-term assets ⁸	214	414	165	106	207	69	66					
49	U.S. foreign currency holdings and U.S. short-term assets, net	-30	24	16	-34	31	10	-8		-6	-26	31	
50	U.S. private assets, net	3,449	-69,092	-62,664	24,761	-72,490	-57,944	21,467	-56,822	-42,160	616	-16,880	-10,441
51	Direct investment	-13,278	-17,683	-21,156	-11,093	-17,123	-17,698	-1,093	-7,518	-3,923	-6,730	-7,107	-9,292
52	Foreign securities	-2,750	-19,045	7,549	-2,192	-17,769	7,028	-3,063	-13,009	2,227	1,540	-5,671	3,103
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	16,415	-24,501		15,693	-24,008		17,352	-25,236		-3,159	1,147	
54	U.S. claims reported by U.S. banks, not included elsewhere	3,062	-7,863	-49,057	22,353	-13,590	-47,274	8,271	-11,059	-40,464	8,965	-5,249	-4,252
55	Foreign owned assets in the United States, net (increase/financial inflow (+))	106,277	112,053	53,547	69,972	126,889	45,261	41,592	110,122	6,609	21,253	9,627	26,630
56	Foreign official assets in the United States, net	9,645	179	-6,546	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	-191	-186	-40	182	-169	-23	31	-83	37	-21	-83	44
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	96,632	111,874	60,093	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	3,757	31,559	6,046	3,633	24,169	4,879	5,291	19,538	4,073	411	3,747	1,866
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	39,445	47,175	39,371	35,907	43,330	37,324	26,659	34,651	26,954	9,019	7,420	3,314
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	13,468	62,037		10,336	62,145		6,700	55,166		1,712	3,768	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	¹⁸ 19,914	¹⁸ -2,586	¹⁸ 3,081	¹⁸ 2,911	¹⁸ 850	¹⁸ -24,455	¹⁸ 10,132	¹⁸ -5,225	¹⁸ 21,406
70	Statistical discrepancy (sum of above items with sign reversed)	-86,422	-20,520	36,383	-72,329	-34,401	37,077	-53,529	-42,723	44,867	-12,124	13,528	-6,115
Memoranda:													
71	Balance on goods (lines 3 and 20)	-27,161	-21,983	-25,963	-25,002	-20,457	-24,092	-2,721	-1,657	-2,035	-14,497	-11,355	-13,306
72	Balance on services (lines 4 and 21)	5,185	3,495	446	4,792	3,354	1,002	1,552	829	503	708	618	-1,039
73	Balance on goods and services (lines 2 and 19)	-21,976	-18,488	-25,517	-20,210	-17,103	-23,090	-1,169	-828	-1,532	-13,789	-10,737	-14,345
74	Balance on income (lines 12 and 29)	-1,240	-3,530	-1,546	-2,343	-3,035	-1,471	-8,557	-9,966	-8,058	3,996	4,539	4,327
75	Unilateral current transfers, net (line 35)	15	-206	38	225	82	251	148	225	288	85	-97	-46
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-23,201	-22,224	-27,025	-22,328	-20,056	-24,310	-9,578	-10,569	-9,307	-9,708	-6,295	-10,064

Table F.3. U.S. International Transactions, by Area—Continued
 [Millions of dollars]

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2002		2003	2002		2003	2002		2003	2002		2003
		IV	I r	II P	IV	I r	II P	IV	I r	II P	IV	I r	II P
Current account													
1	Exports of goods and services and income receipts	3,140	3,286	3,292	51,907	52,766	56,109	60,981	56,612	57,905	22,486	22,738	23,193
2	Exports of goods and services.....	2,763	2,725	2,697	46,834	47,662	51,088	51,769	47,163	48,722	19,877	19,600	20,150
3	Goods, balance of payments basis ²	1,627	1,511	1,603	40,843	41,177	44,810	38,341	35,022	36,071	12,177	12,179	12,888
4	Services ³	1,136	1,214	1,094	5,991	6,485	6,278	13,428	12,141	12,651	7,700	7,421	7,262
5	Transfers under U.S. military agency sales contracts ⁴	108	105	92	13	44	57	90	114	102	202	151	120
6	Travel.....	282	255	310	1,323	1,803	1,725	4,628	3,597	4,234	2,161	1,913	1,781
7	Passenger fares.....	14	15	12	405	483	389	1,165	955	1,012	615	534	602
8	Other transportation.....	65	59	58	710	665	658	852	842	917	776	753	789
9	Royalties and license fees ⁵	115	106	116	803	809	837	927	891	906	1,620	1,592	1,626
10	Other private services ⁵	541	666	498	2,715	2,660	2,591	5,723	5,698	5,436	2,304	2,452	2,318
11	U.S. Government miscellaneous services.....	11	8	8	22	21	21	43	44	44	22	26	26
12	Income receipts.....	377	561	595	5,073	5,104	5,021	9,212	9,449	9,183	2,609	3,138	3,043
13	Income receipts on U.S.-owned assets abroad.....	363	547	581	5,052	5,081	4,997	9,161	9,396	9,129	2,591	3,120	3,025
14	Direct investment receipts.....	190	290	400	3,243	3,295	3,886	3,920	4,262	4,051	1,228	1,679	1,692
15	Other private receipts.....	138	131	121	1,809	1,786	1,611	5,133	5,067	5,024	1,363	1,440	1,332
16	U.S. Government receipts.....	35	126	60				108	67	54		1	1
17	Compensation of employees.....	14	14	14	21	23	24	51	53	54	18	18	18
18	Imports of goods and services and income payments	-6,144	-5,900	-6,267	-59,055	-61,875	-63,552	-73,146	-73,131	-75,934	-46,549	-40,039	-40,783
19	Imports of goods and services.....	-5,187	-5,016	-5,387	-57,936	-60,312	-61,400	-63,887	-61,836	-65,402	-37,463	-33,756	-34,021
20	Goods, balance of payments basis ²	-4,578	-4,485	-4,442	-53,646	-56,339	-56,879	-53,510	-51,404	-54,199	-32,519	-28,953	-29,246
21	Services ³	-609	-531	-945	-4,290	-3,973	-4,521	-10,377	-10,432	-10,843	-4,944	-4,803	-4,775
22	Direct defense expenditures.....	-49	-38	-38	-28	-19	-18	-104	-83	-90	-376	-391	-400
23	Travel.....	-195	-179	-482	-1,108	-962	-1,356	-4,443	-4,572	-4,566	-730	-588	-613
24	Passenger fares.....	-76	-66	-154	-119	-87	-107	-697	-706	-848	-263	-241	-232
25	Other transportation.....	-51	-36	-47	-903	-865	-921	-844	-927	-959	-1,140	-1,130	-1,110
26	Royalties and license fees ⁵	-22	-18	-16	-232	-198	-207	-345	-329	-343	-1,224	-1,392	-1,322
27	Other private services ⁵	-202	-179	-193	-1,856	-1,797	-1,867	-3,816	-3,681	-3,902	-1,181	-1,012	-1,049
28	U.S. Government miscellaneous services.....	-14	-15	-15	-44	-45	-45	-128	-134	-135	-30	-49	-49
29	Income payments.....	-957	-884	-880	-1,119	-1,563	-2,152	-9,259	-11,295	-10,892	-9,086	-6,283	-6,762
30	Income payments on foreign-owned assets in the United States.....	-938	-865	-865	-1,039	-1,479	-2,069	-7,437	-9,672	-9,236	-9,062	-6,259	-6,745
31	Direct investment payments.....	-391	-395	-411	70	-366	-1,020	1,486	-805	-732	-3,008	-515	-1,168
32	Other private payments.....	-166	-122	-135	-886	-919	-873	-6,621	-6,605	-6,261	-1,587	-1,468	-1,317
33	U.S. Government payments.....	-381	-348	-319	-223	-194	-176	-2,302	-2,262	-2,243	-4,467	-4,276	-4,260
34	Compensation of employees.....	-19	-19	-15	-80	-84	-83	-1,822	-1,623	-1,656	-24	-24	-17
35	Unilateral current transfers, net.....	-1,062	-1,037	-1,087	-127	-145	-125	-6,189	-6,335	-6,549	172	141	162
36	U.S. Government grants ⁴	-417	-349	-429				-469	-501	-668			
37	U.S. Government pensions and other transfers.....	-15	-15	-11	-135	-136	-151	-248	-186	-196	-33	-34	-26
38	Private remittances and other transfers ⁶	-630	-673	-647	8	-9	26	-5,472	-5,648	-5,685	205	175	188
Capital and financial account													
Capital account													
39	Capital account transactions, net.....	-49	-55	-51	38	28	24	2	-57	-6	5	6	6
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-)).....	-10	315	67	5,006	-400	7,800	-37,817	-18,193	-41,824	-13,901	-12,088	-7,375
41	U.S. official reserve assets, net.....												
42	Gold ⁷												
43	Special drawing rights.....												
44	Reserve position in the International Monetary Fund.....												
45	Foreign currencies.....												
46	U.S. Government assets, other than official reserve assets, net.....	63	58	-41				-21	173	94	-6	8	2
47	U.S. credits and other long-term assets.....	-8	-12	-78				-172	-68	-68			
48	Repayments on U.S. credits and other long-term assets ⁸	71	70	37				141	248	164			
49	U.S. foreign currency holdings and U.S. short-term assets, net.....							10	-7	-2	-6	8	2
50	U.S. private assets, net.....	-73	257	108	5,006	-400	7,800	-37,796	-18,366	-41,918	-13,895	-12,096	-7,377
51	Direct investment.....	-214	549	-664	1,484	-2,807	-5,164	-608	-7,307	306	-772	-893	-248
52	Foreign securities.....	851	135	429	-766	4,195	2,166	739	-12,693	-3,293	-8,613	-1,102	-260
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	2	-126		1,362	-529		-16,335	13,130	-14,347	-1,424	-340	
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-712	-301	343	2,926	-1,259	10,798	-21,592	-11,496	-24,584	-3,086	-9,761	-8,869
55	Foreign owned assets in the United States, net (increase/financial inflow (+)).....	1,157	4,332	8,288	-1,297	10,168	11,630	39,886	62,743	99,615	6,101	24,922	44,635
56	Foreign official assets in the United States, net.....	(¹⁸)	(¹⁸)	(¹⁸)	993	-1,262	122	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. Government securities.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. Government liabilities ¹¹	14	12	98	11	-12	-22	27	-5	25	-189	-176	20
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net.....	(¹⁸)	(¹⁸)	(¹⁸)	-2,290	11,430	11,508	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment.....	-619	-1,152	-194	101	325	1,971	4,058	960	1,814	4,222	-1,995	1,436
65	U.S. Treasury securities.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities.....	-1,157	-1,254	-1,468	-1,981	2,566	4,119	8,882	-1,709	37,358	13,756	5,379	5,745
67	U.S. currency.....												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	16	-110		-175	4,666		-1,699	5,890	8,856	-1,914	-39	
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	¹⁸ 2,903	¹⁸ 6,836	¹⁸ 9,852	(¹⁷)	(¹⁷)	(¹⁷)	¹⁸ 28,618	¹⁸ 57,607	¹⁸ 51,562	¹⁸ -9,774	¹⁸ 21,753	¹⁸ 37,434
70	Statistical discrepancy (sum of above items with sign reversed).....	2,968	-941	-4,242	3,528	-542	-11,886	16,283	-21,639	-33,207	31,686	4,320	-19,838
Memoranda:													
71	Balance on goods (lines 3 and 20).....	-2,951	-2,974	-2,839	-12,803	-15,162	-12,069	-15,169	-16,382	-18,128	-20,342	-16,774	-16,358
72	Balance on services (lines 4 and 21).....	527	683	149	1,701	2,512	1,757	3,051	1,709	1,808	2,756	2,618	2,487
73	Balance on goods and services (lines 2 and 19).....	-2,424	-2,291	-2,690	-11,102	-12,650	-10,312	-12,118	-14,673	-16,320	-17,586	-14,156	-13,871
74	Balance on income (lines 12 and 29).....	-580	-323	-285	3,954	3,541	2,869	-47	-1,846	-1,709	-6,477	-3,145	-3,719
75	Unilateral current transfers, net (line 35).....	-1,062	-1,037	-1,087	-127	-145	-125	-6,189	-6,335	-6,549	172	141	162
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-4,066	-3,651	-4,062	-7,275	-9,254	-7,568	-18,354	-22,854	-24,578	-23,891	-17,160	-17,428

See footnotes on page D-57.

Table F.3. U.S. International Transactions, by Area—Continued

[Millions of dollars]

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2002	2003		2002	2003		2002	2003	
		IV	I ^r	II ^p	IV	I ^r	II ^p	IV	I ^r	II ^p
Current account										
1	Exports of goods and services and income receipts.....	5,880	5,283	5,841	61,206	62,650	60,192	8,831	8,954	8,794
2	Exports of goods and services.....	4,709	4,075	4,576	52,306	53,738	52,345	1,556	1,555	1,587
3	Goods, balance of payments basis ²	3,331	2,766	3,154	38,321	38,285	38,229	.....	.....	.....
4	Services ³	1,378	1,309	1,422	13,985	15,453	14,116	1,556	1,555	1,587
5	Transfers under U.S. military agency sales contracts ⁴	48	57	43	1,637	1,608	1,783	.....	.....	.....
6	Travel.....	370	317	352	2,222	2,070	2,606	.....	.....	.....
7	Passenger fares.....	67	66	79	210	184	266	.....	.....	.....
8	Other transportation.....	80	73	89	2,475	2,421	2,508	174	180	202
9	Royalties and license fees ⁵	217	207	245	1,718	1,636	1,688	633	607	615
10	Other private services ⁵	593	587	612	5,658	7,468	5,200	749	768	770
11	U.S. Government miscellaneous services.....	3	2	2	65	66	65	.....	.....	.....
12	Income receipts.....	1,171	1,208	1,265	8,900	8,912	7,847	7,275	7,399	7,207
13	Income receipts on U.S.-owned assets abroad.....	1,165	1,201	1,258	8,799	8,809	7,745	6,776	6,887	6,692
14	Direct investment receipts.....	733	768	850	7,059	7,264	6,408	4,630	4,666	4,682
15	Other private receipts.....	432	433	408	1,366	1,273	1,174	2,019	2,104	1,907
16	U.S. Government receipts.....	.....	.....	.....	374	272	163	127	117	103
17	Compensation of employees.....	6	7	7	101	103	102	499	512	515
18	Imports of goods and services and income payments.....	-3,038	-2,856	-2,826	-114,618	-110,888	-117,610	-4,423	-4,518	-2,155
19	Imports of goods and services.....	-2,455	-2,212	-2,332	-107,727	-104,119	-108,685	-783	-840	-1,046
20	Goods, balance of payments basis ²	-1,640	-1,415	-1,594	-96,584	-93,355	-97,778	.....	.....	.....
21	Services ³	-815	-797	-738	-11,143	-10,764	-10,907	-783	-840	-1,046
22	Direct defense expenditures.....	-32	-26	-26	-2,273	-2,551	-2,826	.....	.....	.....
23	Travel.....	-246	-267	-194	-2,202	-2,146	-1,832	.....	.....	.....
24	Passenger fares.....	-164	-176	-187	-1,299	-1,210	-1,149	.....	.....	.....
25	Other transportation.....	-45	-52	-44	-3,228	-2,858	-3,003	-501	-572	-772
26	Royalties and license fees ⁵	-29	-15	-18	-63	-60	-56	-259	-243	-248
27	Other private services ⁵	-289	-252	-260	-1,881	-1,736	-1,837	-23	-24	-25
28	U.S. Government miscellaneous services.....	-10	-9	-9	-197	-203	-204	.....	-1	-1
29	Income payments.....	-583	-644	-494	-6,891	-6,769	-8,925	-3,640	-3,678	-1,109
30	Income payments on foreign-owned assets in the United States.....	-580	-640	-491	-6,664	-6,542	-8,763	-3,640	-3,678	-1,109
31	Direct investment payments.....	-302	-372	-226	72	-29	-2,575	-2,493	-2,510	.....
32	Other private payments.....	-162	-159	-152	-1,724	-1,696	-1,608	-807	-835	-790
33	U.S. Government payments.....	-116	-109	-113	-5,012	-4,817	-4,580	-340	-333	-319
34	Compensation of employees.....	-3	-4	-3	-227	-227	-162	.....	.....	.....
35	Unilateral current transfers, net	-55	-64	-64	-6,492	-8,388	-7,415	-2,059	-1,541	-1,657
36	U.S. Government grants ⁴.....	.....	.....	.....	-3,227	-4,552	-4,106	-83	-147	-206
37	U.S. Government pensions and other transfers.....	-13	-13	-14	-133	-134	-136	-852	-142	-274
38	Private remittances and other transfers ⁶	-42	-51	-50	-3,132	-3,702	-3,173	-1,124	-1,252	-1,177
Capital and financial account										
Capital account										
39	Capital account transactions, net.....	-6	-6	-6	-212	-223	-212	.....	.....	.....
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-)).....	-2,279	1,051	-4,911	14,547	-197	13,226	-6,460	-5,163	-13,570
41	U.S. official reserve assets, net.....	.....	.....	.....	.....	.....	.....	-668	253	-16
42	Gold ⁷.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights.....	.....	.....	.....	.....	.....	.....	-127	897	-102
44	Reserve position in the International Monetary Fund.....	.....	.....	.....	.....	.....	.....	-541	-644	86
45	Foreign currencies.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net.....	.....	.....	.....	-132	-80	-110	-261	-263	-261
47	U.S. credits and other long-term assets.....	.....	.....	.....	-2,370	-1,831	-333	-261	-263	-261
48	Repayments on U.S. credits and other long-term assets ⁸.....	.....	.....	.....	2,246	1,740	308	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	.....	.....	.....	-8	11	-85	.....	.....	.....
50	U.S. private assets, net.....	-2,279	1,051	-4,911	14,679	-117	13,336	-5,531	-5,153	-13,293
51	Direct investment.....	-883	-1,276	-601	-5,299	-2,894	-2,558	-4,630	-4,666	-4,682
52	Foreign securities.....	126	369	-1,907	4,805	979	4,642	244	16	-86
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-2,306	1,499	.....	366	-1,131	.....	-2	.....	-8,442
54	U.S. claims reported by U.S. banks, not included elsewhere.....	784	459	-2,403	14,807	2,929	11,252	-1,143	-503	-83
55	Foreign owned assets in the United States, net (increase/financial inflow (+))	2,020	-3,365	11,514	26,074	24,886	26,469	14,473	6,120	1,914
56	Foreign official assets in the United States, net..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾	168	25
57	U.S. Government securities..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
58	U.S. Treasury securities ⁹ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
59	Other ¹⁰ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
60	Other U.S. Government liabilities ¹¹	6	-9	11	227	-229	-149	.....	168	25
61	U.S. liabilities reported by U.S. banks, not included elsewhere..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
62	Other foreign official assets ¹² ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
63	Other foreign assets in the United States, net..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾	14,473	5,952	1,889
64	Direct investment..... ⁽¹⁸⁾	-520	1,104	671	-968	930	233	2,493	2,510	2,499
65	U.S. Treasury securities..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾
66	U.S. securities other than U.S. Treasury securities..... ⁽¹⁸⁾	495	-2,708	776	7,188	6,235	977	336	-110	-353
67	U.S. currency..... ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾ ⁽¹⁸⁾	7,249	4,927	1,458
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns..... ⁽¹⁸⁾	270	715	.....	-1,103	1,689	.....	.....	.....	-5,667
69	U.S. liabilities reported by U.S. banks, not included elsewhere..... ¹⁸	1,769	-2,467	¹⁸ 10,056	¹⁸ 20,730	¹⁸ 16,261	¹⁸ 25,408	¹⁸ 4,395	¹⁸ -1,375	¹⁸ 3,952
70	Statistical discrepancy (sum of above items with sign reversed)	-2,522	-43	-9,548	19,495	32,160	25,350	-10,362	-3,852	6,674
Memoranda:										
71	Balance on goods (lines 3 and 20).....	1,691	1,351	1,560	-58,263	-55,070	-59,549	.....	.....	.....
72	Balance on services (lines 4 and 21).....	563	512	684	2,842	4,689	3,209	773	715	541
73	Balance on goods and services (lines 2 and 19).....	2,254	1,863	2,244	-55,421	-50,381	-56,340	773	715	541
74	Balance on income (lines 12 and 29).....	588	564	771	2,009	2,143	-1,078	3,635	3,721	6,098
75	Unilateral current transfers, net (line 35).....	-55	-64	-64	-6,492	-8,388	-7,415	-2,059	-1,541	-1,657
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	2,787	2,363	2,951	-59,904	-56,626	-64,833	2,349	2,895	4,982

^p Preliminary.^r Revised.

See footnotes on page D-57.

Source: Table 11 in "U.S. International Transactions, Second Quarter 2003" in the October 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table F.4. Private Services Transactions

(Millions of dollars)

Line	2002	Not seasonally adjusted						Seasonally adjusted						
		2002				2003		2002				2003		
		I	II	III	IV	I ^r	II ^p	I	II	III	IV	I ^r	II ^p	
1	Exports of private services	279,495	66,848	67,752	73,234	71,661	69,733	68,972	68,164	69,325	69,882	72,121	71,002	70,732
2	Travel (table F.2, line 6)	66,547	14,479	16,732	18,829	16,507	14,286	15,546	16,295	16,030	16,217	18,005	16,089	14,902
3	Passenger fares (table F.2, line 7)	17,046	3,872	4,281	4,831	4,632	3,444	3,768	4,224	4,279	4,288	4,255	3,736	3,768
4	Other transportation (table F.2, line 8)	29,166	6,784	7,104	7,646	7,632	7,488	7,941	7,102	7,075	7,307	7,682	7,837	7,910
5	Freight	12,330	2,879	2,926	3,134	3,391	3,273	3,656	2,934	2,918	3,140	3,338	3,337	3,645
6	Port services	16,836	3,905	4,178	4,512	4,241	4,215	4,285	4,168	4,157	4,167	4,344	4,500	4,265
7	Royalties and license fees (table F.2, line 9)	44,142	10,139	11,012	11,168	11,823	11,297	11,485	10,373	11,221	11,389	11,157	11,630	11,643
8	Affiliated	32,218	7,200	8,050	8,173	8,795	8,237	8,393	7,434	8,259	8,394	8,129	8,570	8,551
9	U.S. parents' receipts	29,066	6,881	7,236	7,199	7,750	7,285	7,827	7,066	7,313	7,357	7,329	7,487	7,895
10	U.S. affiliates' receipts	3,152	319	814	974	1,045	952	566	368	946	1,037	800	1,083	656
11	Unaffiliated	11,924	2,939	2,962	2,995	3,028	3,060	3,092	2,939	2,962	2,995	3,028	3,060	3,092
12	Industrial processes ¹	3,900	981	974	972	973	976	981	981	974	972	973	976	981
13	Other ²	8,024	1,958	1,988	2,023	2,055	2,084	2,110	1,958	1,988	2,023	2,055	2,084	2,110
14	Other private services (table F.2, line 10)	122,594	31,574	28,623	30,760	31,637	33,218	30,232	30,170	30,720	30,681	31,022	31,710	32,509
15	Affiliated services	43,500	9,465	10,389	10,988	12,658	11,260	11,717	9,992	10,897	11,195	11,415	11,906	12,233
16	U.S. parents' receipts	25,194	5,793	6,167	6,207	7,027	6,582	7,051	6,035	6,262	6,380	6,517	6,852	7,154
17	U.S. affiliates' receipts	18,306	3,672	4,222	4,781	5,631	4,678	4,666	3,957	4,635	4,815	4,898	5,054	5,079
18	Unaffiliated services	79,094	22,109	18,234	19,772	18,979	21,958	18,515	20,178	19,823	19,486	19,607	19,804	20,276
19	Education	12,759	5,095	5,584	5,471	5,610	5,607	5,730	3,082	3,150	3,253	3,274	3,364	3,468
20	Financial services	15,859	4,083	4,126	3,842	3,808	3,825	3,977	4,083	4,126	3,842	3,808	3,825	3,977
21	Insurance services	2,839	663	701	735	740	742	740	663	701	735	740	742	740
22	Telecommunications	4,137	1,092	1,045	1,009	992	987	976	1,092	1,045	1,009	992	987	976
23	Business, professional, and technical services	28,799	7,599	7,146	6,993	7,062	7,081	7,319	7,599	7,146	6,993	7,062	7,081	7,319
24	Other unaffiliated services ³	14,700	3,578	3,632	3,723	3,767	3,717	3,773	3,660	3,655	3,654	3,731	3,805	3,797
25	Imports of private services	205,234	46,360	52,365	54,978	51,531	49,410	54,367	50,033	50,484	51,453	53,264	53,223	52,637
26	Travel (table F.2, line 23)	58,044	12,430	15,806	16,930	12,878	12,196	14,395	14,453	14,252	14,314	15,025	14,168	13,014
27	Passenger fares (table F.2, line 24)	19,969	4,422	5,475	5,430	4,642	4,479	5,512	4,874	4,874	4,829	5,392	4,960	4,920
28	Other transportation (table F.2, line 25)	38,527	8,420	9,577	10,138	10,392	10,303	11,226	8,891	9,580	9,787	10,271	10,873	11,182
29	Freight	25,973	5,594	6,428	6,806	7,145	6,962	7,994	5,924	6,456	6,579	7,016	7,360	7,985
30	Port services	12,554	2,826	3,149	3,332	3,247	3,341	3,232	2,967	3,124	3,208	3,255	3,513	3,197
31	Royalties and license fees (table F.2, line 26)	19,258	4,607	4,765	4,941	4,945	4,564	4,679	4,728	4,902	5,036	4,592	4,698	4,835
32	Affiliated	15,132	3,242	3,691	4,106	4,093	3,699	3,802	3,363	3,828	4,201	3,740	3,833	3,958
33	U.S. parents' payments	2,958	598	718	843	799	630	630	598	718	843	799	630	630
34	U.S. affiliates' payments	12,174	2,644	2,973	3,263	3,294	3,069	3,172	2,765	3,110	3,358	2,941	3,203	3,328
35	Unaffiliated	4,126	1,365	1,074	835	852	865	877	1,365	1,074	835	852	865	877
36	Industrial processes ¹	1,935	474	480	487	494	504	513	474	480	487	494	504	513
37	Other ²	2,192	891	594	349	358	362	365	891	594	349	358	362	365
38	Other private services (table F.2, line 27)	69,436	16,481	16,742	17,539	18,674	17,868	18,555	17,087	16,876	17,487	17,984	18,524	18,686
39	Affiliated services	32,367	7,616	7,496	8,053	9,202	8,192	8,529	8,094	7,631	8,183	8,457	8,720	8,674
40	U.S. parents' payments	17,529	3,749	4,181	4,607	4,992	4,329	4,805	4,062	4,287	4,657	4,522	4,705	4,915
41	U.S. affiliates' payments	14,838	3,867	3,315	3,446	4,210	3,863	3,724	4,032	3,344	3,526	3,935	4,015	3,759
42	Unaffiliated services	37,069	8,865	9,246	9,486	9,472	9,676	10,026	8,993	9,245	9,304	9,527	9,804	10,012
43	Education	2,466	471	615	807	573	510	667	597	612	624	627	639	653
44	Financial services	3,665	975	999	834	857	939	925	975	999	834	857	939	925
45	Insurance services	15,348	3,533	3,756	3,948	4,111	4,250	4,374	3,533	3,756	3,948	4,111	4,250	4,374
46	Telecommunications	4,180	1,112	1,050	1,023	996	966	961	1,112	1,050	1,023	996	966	961
47	Business, professional, and technical services	10,732	2,613	2,658	2,702	2,759	2,830	2,916	2,613	2,658	2,702	2,759	2,830	2,916
48	Other unaffiliated services ³	679	161	169	173	176	180	183	161	169	173	176	180	183
Supplemental detail on insurance transactions:														
49	Premiums received	11,937	2,649	2,916	3,124	3,248	3,265	3,277	2,649	2,916	3,124	3,248	3,265	3,277
50	For insurance services ⁴ (line 21)	2,839	663	701	735	740	742	740	663	701	735	740	742	740
51	For loss settlement ⁵	9,098	1,986	2,215	2,389	2,508	2,523	2,537	1,986	2,215	2,389	2,508	2,523	2,537
52	Actual losses paid ⁵	8,619	2,199	2,158	2,131	2,131	2,176	2,236	2,199	2,158	2,131	2,131	2,176	2,236
53	Premiums paid	47,156	11,416	11,663	11,902	12,175	12,472	12,826	11,416	11,663	11,902	12,175	12,472	12,826
54	For insurance services ⁴ (line 45)	15,348	3,533	3,756	3,948	4,111	4,250	4,374	3,533	3,756	3,948	4,111	4,250	4,374
55	For loss settlement ⁵	31,808	7,882	7,907	7,954	8,064	8,222	8,452	7,882	7,907	7,954	8,064	8,222	8,452
56	Actual losses recovered ⁵	30,914	7,123	7,658	8,003	8,130	8,026	7,704	7,123	7,658	8,003	8,130	8,026	7,704
Memoranda:														
57	Balance on goods (table F.2, line 71)	-482,872	-96,947	-116,868	-134,059	-134,998	-126,994	-133,346	-106,033	-121,286	-123,312	-132,241	-136,018	-137,979
58	Balance on private services (line 1 minus line 25)	74,261	20,488	15,387	18,256	20,130	20,323	14,605	18,131	18,481	18,429	18,857	17,779	18,095
59	Balance on goods and private services (lines 57 and 58)	-408,611	-76,459	-101,481	-115,803	-114,868	-106,671	-118,741	-87,902	-102,445	-104,883	-113,384	-118,239	-119,884

^p Preliminary.

^r Revised.

1. Includes royalties, license fees, and other fees associated with the use of intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to broadcast live events, software license fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organiza-

tions in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

4. Includes charges for auxiliary insurance services.

5. Beginning in 1992, the net result of (line 51 - line 52) - (line 55 - line 56) is recorded in "private remittances and other transfers" (table F.2, line 38).

Source: Table 3 in "U.S. International Transactions, Second Quarter 2003" in the October 2003 issue of the SURVEY OF CURRENT BUSINESS.

Footnotes to Tables F.2. and F.3.

Footnotes to Tables F.2 and F.3:

1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—(increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims)).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital accounts transactions payments; financial outflows—(decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims)).

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance payment basis; see table 2 in "U.S. International Transactions, Second Quarter 2003" in the October 2003 issue of the SURVEY OF CURRENT BUSINESS.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Second Quarter 2003" in the October 2003 issue of the SURVEY.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables.

Additional footnotes to Table F.3:

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2001 and 2002

(Millions of dollars)

Line	Type of investment	Position, 2001 ^r	Changes in position in 2001 (decrease (-))				Total (a+b+c+d)	Position, 2002 ^p
			Attributable to:					
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)	(a+b+c+d)				
Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-1,979,906	-527,998	-83,284	147,129	56,848	-407,305	-2,387,211
2	With direct investment positions at market value (line 4 less line 25)	-2,314,271	-527,998	-42,105	230,053	49,166	-290,884	-2,605,155
U.S.-owned assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15)	6,187,410	178,985	-365,107	182,335	5,568	1,781	6,189,191
4	With direct investment positions at market value (lines 5+10+16)	6,891,251	178,985	-847,812	264,680	-13,542	-417,689	6,473,562
5	U.S. official reserve assets	129,961	3,681	18,492	6,482	-14	28,641	158,602
6	Gold	72,328	.....	³ 18,492	.....	⁴ -14	18,478	90,806
7	Special drawing rights	10,783	475	.....	908	.....	1,383	12,166
8	Reserve position in the International Monetary Fund	17,869	2,632	.....	1,478	.....	4,110	21,979
9	Foreign currencies	28,981	574	.....	4,096	.....	4,670	33,651
10	U.S. Government assets, other than official reserve assets	85,654	32	.....	.....	.....	32	85,686
11	U.S. credits and other long-term assets 5	83,132	-73	.....	.....	.....	-73	83,059
12	Repayable in dollars	82,854	-69	.....	.....	.....	-69	82,785
13	Other 6	278	-4	.....	.....	.....	-4	274
14	U.S. foreign currency holdings and U.S. short-term assets	2,522	105	.....	.....	.....	105	2,627
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	5,971,795	175,272	-383,599	175,853	5,582	-26,892	5,944,903
16	With direct investment at market value (lines 18+19+22+23)	6,675,636	175,272	-866,304	258,198	-13,528	-446,362	6,229,274
Direct investment abroad:								
17	At current cost	1,598,072	137,836	-5,215	25,577	-4,418	153,780	1,751,852
18	At market value	2,301,913	137,836	-487,920	107,922	-23,528	-265,690	2,036,223
19	Foreign securities	2,114,734	-15,801	-378,384	126,427	.....	-267,758	1,846,976
20	Bonds	502,061	-33,478	21,274	11,927	.....	-277	501,784
21	Corporate stocks	1,612,673	17,677	-399,658	114,500	.....	-267,481	1,345,192
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	835,780	31,880	.....	13,301	10,000	55,181	890,961
23	U.S. claims reported by U.S. banks, not included elsewhere	1,423,209	21,357	.....	10,548	.....	31,905	1,455,114
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	8,167,316	706,983	-281,823	35,206	-51,280	409,086	8,576,402
25	With direct investment at market value (lines 26+34)	9,205,522	706,983	-805,707	34,627	-62,708	-126,805	9,078,717
26	Foreign official assets in the United States	1,027,194	94,860	10,476	.....	.....	105,336	1,132,530
27	U.S. Government securities	798,844	73,521	25,640	.....	.....	99,161	898,005
28	U.S. Treasury securities	650,703	43,144	16,761	.....	.....	59,905	710,608
29	Other	148,141	30,377	8,879	.....	.....	39,256	187,397
30	Other U.S. Government liabilities 7	17,007	137	.....	.....	.....	137	17,144
31	U.S. liabilities reported by U.S. banks, not included elsewhere	123,425	17,594	.....	.....	.....	17,594	141,019
32	Other foreign official assets	87,918	3,608	-15,164	.....	.....	-11,556	76,362
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43)	7,140,122	612,123	-292,299	35,206	-51,280	303,750	7,443,872
34	With direct investment at market value (lines 36+37+38+41+42+43)	8,178,328	612,123	-816,183	34,627	-62,708	-232,141	7,946,187
Direct investment in the United States:								
35	At current cost	1,514,374	39,633	-6,060	579	-44,098	-9,946	1,504,428
36	At market value	2,552,580	39,633	-529,944	.....	-55,526	-545,837	2,006,743
37	U.S. Treasury securities	389,000	96,217	18,413	.....	.....	114,630	503,630
38	U.S. securities other than U.S. Treasury securities	2,855,705	291,492	-304,652	18,570	.....	5,410	2,861,115
39	Corporate and other bonds	1,391,616	236,309	43,801	18,570	.....	298,680	1,690,296
40	Corporate stocks	1,464,089	55,183	-348,453	.....	.....	-293,270	1,170,819
41	U.S. currency	275,569	21,513	.....	.....	.....	21,513	297,082
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	799,120	72,142	.....	6,179	-7,182	71,139	870,259
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,306,354	91,126	.....	9,878	.....	101,004	1,407,358

^p Preliminary.^r Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other statistical adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Source: Table 1 in "The International Investment Position of the United States at Yearend 2002" in the July 2003 issue of the SURVEY OF CURRENT BUSINESS.

**Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country of Foreign Affiliate
and by Industry of Foreign Affiliate, 1999-2002**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	1999	2000	2001	2002	1999	2000	2001	2002	1999	2000	2001	2002
All countries, all industries	1,215,960	1,316,247	1,383,225	1,520,965	209,392	142,627	103,767	119,742	114,348	133,692	107,060	123,889
By country of foreign affiliate												
Canada	119,590	132,472	141,789	152,522	22,824	16,899	15,510	12,893	13,529	16,181	11,881	11,098
Europe	627,754	687,320	716,901	796,913	109,484	77,976	44,720	66,761	58,289	65,574	51,133	59,487
<i>Of which:</i>												
France	43,120	42,628	40,839	43,978	2,111	1,967	-118	2,132	1,781	2,370	1,722	1,884
Germany	53,399	55,508	65,800	64,739	5,658	3,811	11,046	-4654	5,086	4,736	3,879	2,991
Ireland	25,157	35,903	35,712	41,636	4,741	9,823	196	4,870	4,167	5,773	4,375	4,652
Netherlands	121,315	115,429	126,076	145,474	13,320	961	12,828	18,325	13,646	13,402	12,096	14,401
Switzerland	40,532	55,377	60,675	70,051	6,929	8,687	4,029	7,673	6,686	5,027	4,974	7,861
United Kingdom	216,638	230,762	238,773	255,391	47,265	28,317	15,720	18,871	13,629	19,099	9,665	11,250
Latin America and Other Western Hemisphere	253,928	266,576	282,328	272,363	44,658	23,212	26,152	8,610	19,686	19,796	18,860	16,809
<i>Of which:</i>												
Bermuda	50,847	60,114	66,144	68,856	6,871	9,363	6,704	4,238	4,655	6,446	6,137	4,758
Brazil	37,184	36,717	35,523	31,715	5,672	3,350	769	181	1,180	1,621	1,294	766
Mexico	37,151	39,352	56,554	58,074	8,164	4,203	15,305	3,627	4,350	4,431	4,251	4,532
United Kingdom Islands, Caribbean	29,762	33,451	30,242	29,252	11,264	989	-20	-719	2,466	1,606	2,813	3,132
Africa	13,118	11,891	13,411	15,066	596	716	1,120	861	1,803	2,010	1,537	1,938
Middle East	10,950	10,863	12,351	14,154	1,000	1,375	1,585	1,837	1,334	2,272	1,375	1,864
Asia and Pacific	190,621	207,125	216,445	269,947	30,831	22,449	14,680	28,779	19,707	27,861	22,274	32,694
<i>Of which:</i>												
Australia	35,386	34,838	32,574	36,337	4,868	890	-396	3,726	2,397	3,415	1,702	2,596
Hong Kong	22,759	27,447	32,089	35,764	4,447	4,922	4,407	2,035	3,170	5,163	4,785	4,962
Japan	55,120	57,091	58,233	65,676	10,602	4,295	2,322	4,482	4,146	5,988	4,767	6,807
Singapore	20,665	24,133	26,749	61,361	3,863	3,688	3,820	11,407	2,604	4,045	2,600	10,060
By industry of foreign affiliate												
Mining	72,526	72,111	78,319	80,976	9,298	2,174	12,823	9,011	8,451	13,164	10,011	10,165
Utilities	22,472	21,964	23,214	20,932	1,296	2,466	2,436	-3301	1,503	1,610	1,574	1,552
Manufacturing	327,282	343,899	365,924	392,553	39,672	43,002	29,899	29,510	35,637	42,230	32,234	31,279
<i>Of which:</i>												
Food	23,268	23,497	24,681	28,240	1,111	2,014	2,274	3,893	3,020	2,681	2,626	3,440
Chemicals	81,727	75,807	93,779	99,371	9,007	3,812	8,270	10,116	9,026	11,552	10,313	12,065
Primary and fabricated metals	21,569	21,644	22,699	24,359	2,068	1,233	1,251	1,814	1,552	1,536	1,379	973
Machinery	21,501	22,229	21,292	22,025	2,785	2,659	-845	161	2,048	2,257	1,261	1,412
Computers and electronic products	46,783	59,909	65,559	69,208	9,631	17,303	8,659	922	6,430	8,860	5,868	3,764
Electrical equipment, appliances, and components	8,212	10,005	10,118	10,166	1,136	2,100	1,115	100	998	1,079	478	397
Transportation equipment	43,322	49,887	44,210	48,378	4,482	7,814	2,809	3,238	4,770	4,107	1,921	1,477
Wholesale trade	86,313	93,936	102,322	114,895	11,029	11,938	9,096	7,182	12,414	14,198	13,002	13,229
Information	50,062	52,345	50,492	53,841	14,180	16,531	3,519	1,533	752	-964	-3491	237
Depository institutions (banking)	40,879	40,152	52,681	52,935	903	-1274	9,715	-1185	968	2,191	2,662	2,270
Finance (except depository institutions) and insurance	198,749	217,086	225,556	244,480	27,833	21,659	5,807	25,775	13,097	15,210	8,430	14,005
Professional, scientific, and technical services	29,968	32,868	34,704	38,307	7,238	5,441	3,442	2,448	2,985	3,548	2,084	2,968
Other industries	387,709	441,886	450,013	522,047	97,944	40,690	27,030	48,769	38,542	42,504	40,555	48,184

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2002" in the September 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2001

	All nonbank affiliates						Majority-owned nonbank foreign affiliates (MOFAs)						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Gross product	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
All countries, all industries	5,836,225	2,929,609	192,147	205,030	211,761	9,775.6	5,225,797	2,520,556	176,380	583,444	198,547	197,436	8,193.4
By country													
Canada	509,564	367,216	17,401	65,303	77,041	1,156.3	464,038	334,124	16,417	71,527	63,501	71,871	1,044.2
Europe	3,393,748	1,459,546	103,812	48,873	38,400	4,168.5	3,170,144	1,311,967	97,126	317,983	47,906	37,928	3,749.4
<i>Of which:</i>													
France	190,604	134,870	3,770	4,606	2,966	578.3	166,117	121,962	3,899	34,367	4,079	2,845	540.5
Germany	320,810	240,718	9,042	7,436	5,086	652.6	268,999	199,178	8,309	57,710	7,352	5,067	601.0
Netherlands	423,488	141,185	23,810	9,029	2,571	230.1	398,356	112,599	22,397	20,362	8,807	2,425	175.8
United Kingdom	1,432,135	428,171	8,059	(D)	8,648	1,279.9	1,391,209	415,338	8,451	103,143	11,746	8,637	1,204.8
Latin America and Other Western Hemisphere	884,540	371,684	33,697	44,834	50,769	2,005.1	746,829	306,912	29,120	64,315	43,363	48,126	1,585.7
<i>Of which:</i>													
Brazil	126,088	73,180	-1,769	3,615	1,810	406.4	94,336	59,760	-1,360	14,547	3,523	1,666	348.0
Mexico	128,203	132,068	6,087	34,635	42,782	1,016.7	98,261	107,293	4,409	19,891	33,595	41,177	801.8
Africa	67,280	42,145	3,541	786	(D)	241.0	51,299	33,597	2,900	12,271	707	4,066	139.1
Middle East	55,581	34,815	2,641	922	(D)	93.1	24,964	18,213	1,938	7,354	854	810	60.2
Asia and Pacific	925,513	654,203	31,055	44,312	40,560	2,111.7	768,522	515,743	28,879	109,995	42,216	34,636	1,614.8
<i>Of which:</i>													
Australia	111,608	69,448	2,632	4,726	1,082	316.9	101,371	58,563	2,407	18,427	4,662	1,080	265.3
Japan	345,333	241,072	7,247	14,585	7,899	494.6	263,034	157,228	6,437	37,376	13,222	2,231	235.1
By industry													
Mining	256,604	103,016	18,128	1,478	10,614	167.8	234,459	92,043	15,430	55,188	1,315	9,766	147.9
Utilities	188,456	97,564	3,115	5	(D)	114.8	138,199	75,222	1,512	11,203	4	154	77.9
Manufacturing	1,202,034	1,329,898	55,120	133,591	180,050	5,074.3	1,024,761	1,148,329	50,941	300,819	129,108	166,801	4,308.8
<i>Of which:</i>													
Food	67,572	93,164	4,030	4,487	3,084	425.6	60,970	83,807	3,676	18,668	4,209	3,017	376.9
Chemicals	309,369	230,312	18,425	18,067	14,338	631.0	274,113	205,790	17,643	57,617	17,266	13,771	567.3
Primary and fabricated metals	58,613	45,790	1,766	3,407	3,916	255.6	52,309	39,778	1,485	11,908	3,249	3,836	235.0
Machinery	69,322	75,101	2,188	7,751	8,121	403.3	55,781	60,244	1,981	16,725	7,362	7,308	339.6
Computers and electronic products	160,111	207,822	9,237	28,919	44,884	747.3	153,848	203,268	9,391	36,038	28,671	44,573	719.6
Electrical equipment, appliances, and components	27,264	31,000	829	2,756	4,751	264.4	23,977	27,480	753	6,945	2,658	4,151	223.4
Transportation equipment	207,235	306,862	2,251	53,746	83,741	1,047.1	160,937	252,092	1,812	44,606	51,766	73,646	893.0
Wholesale trade	396,093	698,852	17,716	62,016	18,869	831.7	378,528	663,352	16,562	92,713	60,711	18,736	783.1
Information	295,805	165,558	-13,582	(D)	(D)	700.8	123,481	76,457	-14,928	19,388	677	(D)	339.2
Finance (except depository institutions) and insurance	2,028,161	211,006	19,853	9	0	343.9	1,955,630	198,581	19,282	23,511	9	0	320.2
Professional, scientific, and technical services	124,005	86,417	5,547	(D)	899	437.8	120,741	81,794	5,395	30,926	1,529	(D)	409.4
Other industries	1,345,067	237,298	86,250	5,592	(D)	2,104.5	1,249,998	184,778	82,186	49,695	5,195	995	1,806.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2001" in the November 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 1999–2002

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (outflows (-))				Income			
	1999	2000	2001	2002	1999	2000	2001	2002	1999	2000	2001	2002
All countries, all industries	955,726	1,256,867	1,355,114	1,347,994	283,376	314,007	143,980	30,032	46,385	47,921	8,899	38,821
By country of foreign parent												
Canada	90,559	114,309	102,127	92,041	26,367	27,258	12,957	-3,577	2,215	849	-5,817	-1,233
Europe	639,923	887,014	1,005,606	1,006,530	223,406	251,041	127,859	25,956	36,753	38,766	17,454	32,348
<i>Of which:</i>												
France	89,945	125,740	148,282	170,619	29,834	51,001	12,146	16,097	2,954	3,633	5,477	5,052
Germany	112,126	122,412	164,017	137,036	23,478	14,054	37,939	-4,607	6,123	2,140	-8,155	-2,906
Luxembourg	35,644	58,930	34,111	34,349	6,887	30,864	-21,654	-1,327	2,241	4,711	2,675	1,220
Netherlands	125,010	138,894	157,596	154,753	41,689	33,517	25,193	-4,989	7,299	8,776	3,739	5,652
Switzerland	52,973	64,719	118,447	113,232	2,503	12,124	52,580	1,907	2,844	2,782	1,089	5,137
United Kingdom	153,797	277,613	269,321	283,317	108,566	82,652	4,891	14,851	11,899	13,347	10,368	12,309
Latin America and Other Western Hemisphere	40,771	53,691	54,082	52,291	16,929	12,741	3,435	-1,190	2,397	2,382	-3,567	-458
<i>Of which:</i>												
Bermuda	14,798	18,336	4,611	977	10,338	2,965	-8,734	-3,012	41	-204	-5,076	-2,928
Mexico	1,999	7,462	7,336	7,857	1,273	5,062	-320	1,281	175	-142	-716	-369
Panama	5,275	3,819	4,391	5,668	-226	-1,087	303	1,824	752	647	499	844
United Kingdom Islands, Caribbean	11,573	15,191	26,200	25,502	4,137	3,800	13,069	-1,419	1,527	1,627	1,264	720
Africa	1,361	2,700	2,397	2,344	423	666	-374	28	-66	31	-198	36
Middle East	4,362	6,506	6,145	6,766	376	2,389	-334	560	156	241	220	-89
Asia and Pacific	178,749	192,647	184,757	188,023	15,876	19,912	438	8,253	4,931	5,651	808	8,218
<i>Of which:</i>												
Australia	15,616	18,775	22,289	24,470	4,193	4,935	5,675	4,258	643	356	1,488	749
Japan	153,815	159,690	150,008	152,032	11,555	7,820	-4,005	4,970	4,006	5,182	-110	7,323
Singapore	1,365	5,087	3,490	2,902	-560	5,911	-1,467	-530	101	-123	-164	-75
By industry of U.S. affiliate												
Manufacturing	406,415	480,561	484,042	470,893	82,382	105,119	36,855	4,445	28,855	24,744	5,288	21,706
<i>Of which:</i>												
Food	15,015	18,073	15,240	15,113	-1,637	2,281	-2,735	1,427	1,246	1,076	528	-71
Chemicals	96,614	120,413	123,748	112,602	7,435	25,466	9,236	-10,519	6,236	4,572	3,413	7,326
Primary and fabricated metals	18,831	24,184	19,217	18,482	2,881	8,199	-3,219	1,038	886	1,121	-287	114
Machinery	30,462	32,283	32,924	35,502	17,878	2,175	1,553	1,150	886	1,003	582	-131
Computers and electronic products	62,566	92,782	58,053	54,040	29,481	33,073	-1,282	-2,598	634	2,395	-4,965	-1,543
Electrical equipment, appliances, and components	13,413	43,109	61,103	53,834	4,206	13,333	17,878	376	585	2,033	22	4,454
Transportation equipment	52,809	55,750	60,881	61,570	7,153	1,653	9,719	5,814	6,946	4,284	1,772	4,204
Wholesale trade	106,745	173,991	177,396	188,819	16,458	52,501	6,962	10,815	6,066	13,569	9,347	13,067
Retail trade	22,387	26,703	28,323	28,341	3,335	4,111	5,183	548	1,152	1,519	674	2,008
Information	78,035	146,856	199,809	185,408	81,894	25,207	47,436	8,074	-22	-3,996	-12,000	-4,354
Depository institutions (banking)	61,972	64,236	71,628	80,726	19,471	5,775	7,329	4,132	2,974	3,590	2,715	2,431
Finance (except depository institutions) and insurance	132,203	167,007	174,109	162,853	35,185	50,990	18,659	-7,887	3,185	3,782	-433	305
Real estate and rental and leasing	47,816	49,985	49,828	50,769	5,948	3,473	-2,645	1,781	1,211	2,382	1,562	1,866
Professional, scientific, and technical services	11,682	30,492	41,659	40,245	5,826	34,136	9,952	1,414	-66	-166	-20	5
Other industries	88,473	117,037	128,320	139,939	32,876	32,695	14,250	6,710	3,029	2,496	1,766	1,787

NOTE: In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2002" in the September 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2001

	All nonbank affiliates						Majority-owned nonbank affiliates							
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	5,466,000	2,354,136	-42,902	486,553	6,371.9	163,641	369,488	4,732,536	2,085,727	-48,608	428,109	5,671.5	149,323	352,861
By country														
Canada.....	385,328	156,413	-18,848	34,648	562.2	9,497	16,596	367,143	146,772	-18,694	30,843	509.4	9,143	16,170
Europe.....	3,732,776	1,389,403	-18,654	308,241	4,251.0	86,263	145,454	3,523,089	1,249,018	-20,864	275,753	3,894.9	78,431	139,964
<i>Of which:</i>														
France.....	534,536	188,096	-5,085	39,975	578.6	16,011	19,154	490,219	168,649	-3,309	37,376	505.5	10,464	(D)
Germany.....	687,828	313,897	-12,786	50,180	734.8	30,173	55,981	671,073	302,392	-12,734	46,985	699.4	29,665	55,687
Netherlands.....	620,025	244,594	1,964	44,685	571.9	6,717	16,496	598,268	(D)	(D)	40,309	558.3	(D)	(D)
Sweden.....	65,477	41,001	-852	10,494	248.8	3,866	4,171	64,968	40,263	-813	10,133	241.4	3,846	4,141
Switzerland.....	818,244	127,686	-4,425	36,080	546.8	7,216	8,461	793,647	115,143	-4,435	30,374	452.4	7,110	8,298
United Kingdom.....	841,184	353,895	4,474	100,338	1,120.7	15,985	26,366	755,051	319,860	2,372	87,941	1,037.7	15,394	26,046
Latin America and Other Western Hemisphere.....	250,890	138,681	-7,725	33,724	456.3	10,587	18,547	237,244	118,571	-7,848	29,631	355.8	10,357	15,735
<i>Of which:</i>														
Bermuda.....	149,960	57,834	-7,353	14,079	225.4	6,293	1,937	(D)	(D)	(D)	14,008	223.8	6,284	1,932
Mexico.....	29,957	29,809	-825	6,303	143.8	(D)	3,409	21,173	16,291	-670	3,270	50.1	(D)	2,774
Panama.....	1,750	1,194	-9	510	6.6	127	64	1,637	1,134	-15	492	6.5	127	64
United Kingdom Islands, Caribbean.....	44,411	(D)	(D)	2,002	34.8	(D)	1,555	43,927	9,596	-322	1,910	33.3	(D)	1,555
Venezuela.....	11,815	25,635	794	6,445	7.7	343	(D)	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa.....	8,145	5,559	22	1,126	11.0	639	254	(D)	(D)	(D)	(D)	J	(D)	249
Middle East.....	25,621	32,251	928	8,819	48.2	846	7,801	23,557	30,805	969	8,298	39.8	842	7,744
Asia and Pacific.....	656,210	576,886	-5,424	87,368	965.1	54,017	179,590	555,586	518,444	-3,576	76,499	829.7	48,205	171,845
<i>Of which:</i>														
Australia.....	68,610	31,243	-3,601	8,251	80.4	1,715	1,328	60,231	25,526	-3,414	7,171	66.4	(D)	782
Japan.....	536,435	481,598	99	71,663	786.8	43,725	153,342	449,523	437,268	1,576	62,983	683.6	40,728	149,817
United States.....	407,029	54,944	6,798	12,627	78.1	1,792	1,245	(D)	(D)	(D)	(D)	K	(D)	1,153
By industry ¹														
Manufacturing.....	1,151,660	952,003	-22,025	225,483	2,569.8	99,394	144,995	1,066,060	829,797	-22,524	204,508	2,355.7	88,818	131,019
<i>Of which:</i>														
Food.....	59,196	49,269	-74	11,362	153.0	2,364	3,953	57,730	46,268	-136	10,762	143.2	2,242	3,879
Chemicals.....	263,557	174,681	-630	44,412	385.2	16,935	20,704	244,245	160,158	-1,138	40,640	354.4	15,872	20,404
Primary and fabricated metals ...	61,158	63,091	83	17,014	211.7	5,588	8,525	52,230	54,127	-19	15,167	196.5	4,483	7,667
Machinery.....	95,222	72,510	-1,592	21,325	309.9	8,572	8,773	93,528	71,023	-595	21,275	303.5	8,357	8,464
Computers and electronic products.....	111,804	98,870	-19,162	21,566	256.6	17,421	24,184	98,829	85,648	-18,673	18,455	224.9	12,478	17,040
Electrical equipment, appliances, and components.....	118,087	49,658	-1,509	12,777	198.8	6,080	3,056	117,844	49,279	-1,527	12,689	197.7	5,958	3,001
Transportation equipment.....	206,515	198,389	-2,472	32,166	389.2	29,788	50,651	199,646	187,749	-2,658	29,685	361.7	(D)	(D)
Wholesale trade.....	411,476	653,230	8,227	85,241	596.6	58,099	213,468	403,192	631,713	7,769	81,839	563.8	54,537	211,182
Retail trade.....	83,705	137,142	-989	30,131	776.5	1,443	5,114	63,854	115,413	-605	25,311	630.8	1,422	4,824
Information.....	334,134	98,779	-19,709	18,372	307.4	(D)	242	245,267	71,410	-19,886	8,444	235.0	(D)	(D)
<i>Of which:</i>														
Publishing industries.....	59,148	28,976	-4,059	7,698	101.9	467	(D)	44,867	25,397	-3,228	6,321	86.8	455	140
Broadcasting and telecommunications.....	178,253	45,443	-12,434	4,263	94.2	(D)	2	(D)	(D)	(D)	(D)	(D)	(D)	2
Finance (except depository institutions) and insurance.....	2,922,634	253,305	-4,705	33,264	336.5	(*)	4	2,475,361	207,910	-10,954	24,139	278.7	(*)	4
Real estate and rental and leasing.....	118,683	24,197	2,395	11,255	44.6	(D)	455	106,962	21,240	2,040	9,652	35.8	(D)	455
Professional, scientific, and technical services.....	60,319	45,396	-3,395	15,178	202.4	405	313	52,073	41,891	-2,432	14,500	180.8	(D)	(D)
Other industries.....	383,390	190,084	-2,701	67,628	1,538.1	3,370	4,897	319,767	166,352	-2,017	59,716	1,390.9	3,255	4,846

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTES: The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2001," in the August 2003 issue of the Survey of Current Business.

Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

H. International Perspectives

The quarterly data in this table are shown in the middle month of the quarter.

Table H.1. International Perspectives

	2002					2003								
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.
Unemployment rate (percent)														
Euro area	8.4	8.5	8.5	8.6	8.6	8.7	8.7	8.8	8.8	8.8	8.8	8.8	8.8	8.8
France	9.1	9.1	9.1	9.2	9.3	9.3	9.4	9.4	9.5	9.5	9.5	9.6	9.6	9.7
Germany	9.9	9.9	9.9	10.0	10.1	10.3	10.5	10.6	10.7	10.6	10.6	10.6	10.6	10.5
Italy	9.0			8.9			9.0			8.7			8.7	
Netherlands	4.2	4.3	4.3	4.4	4.4	4.5	4.9	5.1	5.4	5.5	5.4	5.3	5.4	
United Kingdom	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	
Japan	5.5	5.4	5.5	5.3	5.3	5.5	5.2	5.4	5.4	5.4	5.3	5.3	5.1	5.1
Singapore	4.6			4.2			4.5			4.5				
South Korea	3.0	2.6	2.8	2.8	3.1	3.5	3.7	3.6	3.3	3.2	3.3	3.4	3.3	
Taiwan	5.4	5.3	5.3	5.2	5.0	5.0	5.2	5.1	4.9	5.0	5.1	5.2	5.2	
Canada	7.5	7.7	7.6	7.5	7.5	7.4	7.4	7.3	7.5	7.8	7.8	7.8	8.0	8.0
Mexico	2.8	3.1	2.7	2.6	2.1	2.7	2.7	2.8	2.9	2.7	3.3	3.5	4.0	3.9
United States	5.8	5.7	5.8	5.9	6.0	5.7	5.8	5.8	6.0	6.1	6.4	6.2	6.1	6.1
Short-term interest rate (percent per year)														
Euro area	3.35	3.31	3.26	3.12	2.94	2.83	2.69	2.53	2.54	2.41	2.15	2.13	2.14	2.15
France	3.32	3.25	3.17	3.02	2.86	2.79	2.67	2.44	2.46	2.32	2.07	2.07	2.09	2.08
Germany	3.33	3.29	3.24	3.11	2.93	2.81	2.67	2.51	2.52	2.39	2.13	2.11	2.12	2.13
Italy	3.20	3.11	3.01	2.94	2.69	2.60	2.43	2.34	2.36	2.20	1.98	1.98	2.07	2.08
Netherlands	3.35	3.31	3.26	3.12	2.94	2.83	2.69	2.53	2.53	2.40	2.15	2.13	2.14	2.15
United Kingdom	3.82	3.77	3.69	3.83	3.84	3.75	3.46	3.48	3.44	3.41	3.47	3.33	3.49	
Singapore	0.78	1.20	0.95	0.65	0.67	0.66	0.62	0.63	0.55	0.55	0.52	0.63	0.78	0.72
South Korea	4.80	4.81	4.91	4.91	4.90	4.70	4.54	4.76	4.62	4.39	4.28	4.15	3.90	3.83
Taiwan	1.86	1.90	1.91	1.73	1.92	1.37	1.21	1.19	1.16	1.11	1.09	0.85	0.85	0.90
Canada	3.00	2.83	2.81	2.73	2.67	2.81	2.86	3.14	3.24	3.20	3.13	2.81	2.70	2.60
Mexico	7.07	7.82	8.23	7.83	7.27	8.69	8.86	9.12	8.00	5.75	5.37	5.27	5.11	5.20
United States	1.62	1.63	1.58	1.23	1.19	1.17	1.17	1.13	1.13	1.07	0.92	0.90	0.95	0.94
Long-term interest rate (percent per year)														
Euro area	4.73	4.52	4.62	4.59	4.41	4.27	4.06	4.13	4.23	3.92	3.72	4.06	4.20	4.23
France	4.70	4.46	4.63	4.66	4.43	4.27	4.07	4.17	4.25	3.97	3.75	4.05	4.24	4.24
Germany	4.60	4.40	4.50	4.50	4.30	4.20	4.00	4.00	4.20	3.80	3.60	4.00	4.10	4.20
Italy	4.83	4.62	4.76	4.74	4.55	4.38	4.16	4.19	4.31	4.04	3.82	4.13	4.29	4.31
Netherlands	4.71	4.50	4.58	4.55	4.36	4.19	3.97	4.01	4.23	3.91	3.72	4.04	4.18	4.21
United Kingdom	4.64	4.45	4.59	4.64	4.62	4.44	4.39	4.54	4.67	4.46	4.39	4.65	4.68	
Japan	1.16	1.17	1.03	0.96	0.89	0.75	0.78	0.73	0.61	0.53	0.71	0.96	1.41	
Singapore	3.51	3.31	3.04	2.97	2.55	2.44	2.24	2.05	2.10	1.89	2.28	3.07	3.72	3.54
South Korea	6.24	6.16	6.11	5.80	5.77	5.43	5.15	5.20	5.03	4.68	4.46	4.95	5.26	4.77
Taiwan	3.37	3.23	2.99	2.82	2.48	1.96	1.90	1.93	1.91	1.49	1.42	1.81	2.24	2.77
Canada	5.14	4.92	5.16	5.18	4.88	5.02	4.93	5.13	4.90	4.50	4.37	4.78	4.96	4.64
United States	4.26	3.87	3.94	4.05	4.03	4.05	3.90	3.81	3.96	3.57	3.33	3.98	4.45	4.27
Real GDP (percent change from same quarter a year earlier)														
Euro area	1.0			1.1			0.7							
France	1.3			1.3			0.7			-0.3				
Germany	0.9			0.3			0.4			-0.6				
Italy	0.4			0.9			0.7			0.4				
Netherlands	0.7			0.1			-0.2			-1.2				
United Kingdom	1.9			2.0			1.8			2.0				
Japan	1.6			2.3			2.9			3.0				
Singapore	3.8			3.0			1.7			-4.2				
South Korea	5.8			6.8			3.7			1.9				
Taiwan	6.1			5.3			5.3			1.1				
Canada	4.0			3.5			2.7			1.6				
Mexico	1.8			1.9			2.3			0.2				
United States	3.3			2.9			2.0			2.5			3.3	
Stock market prices (index number)														
France	53.77	44.37	50.32	53.14	48.94	46.93	43.99	41.83	47.18	47.79	49.26	51.28	52.89	50.08
Germany	52.70	39.30	44.75	47.12	41.05	39.00	36.15	34.40	41.76	42.33	45.71	49.50	49.46	46.22
Italy	59.63	50.96	55.50	60.29	55.36	53.20	54.19	50.93	56.12	58.57	58.13	59.16	59.59	58.42
Netherlands	56.34	44.93	51.98	54.88	48.93	44.71	40.36	37.68	42.85	42.54	44.20	48.13	49.94	46.51
United Kingdom	66.84	58.67	63.69	65.73	62.12	56.24	57.63	56.96	61.89	63.82	63.55	65.53	65.60	64.50
Japan	56.90	55.51	51.11	54.51	50.75	49.33	49.47	47.16	46.33	49.83	53.73	56.57	61.19	60.45
Singapore	72.76	66.10	71.53	68.02	65.55	63.13	62.27	61.97	62.63	65.94	70.77	76.20	78.17	79.71
South Korea	104.23	91.49	93.26	102.59	88.82	83.77	81.45	75.82	84.83	89.65	94.82	100.99	107.50	98.73
Taiwan	61.68	54.26	59.28	60.15	57.64	64.92	57.38	55.94	53.70	58.98	63.07	68.85	73.15	72.64
Canada	68.82	64.33	65.04	68.39	68.85	68.38	68.23	66.02	68.55	71.40	72.68	75.54	78.24	77.24
Mexico	95.52	88.02	91.70	94.60	94.14	91.49	91.07	90.87	100.03	102.93	108.40	113.01	116.64	120.19
United States	64.52	57.43	62.39	65.95	61.97	60.27	59.25	59.74	64.58	67.87	68.64	69.75	71.00	70.15
Exchange rate ¹														
Euro area (E)	0.98	0.98	0.98	1.00	1.02	1.06	1.08	1.08	1.09	1.16	1.17	1.14	1.12	1.13
United Kingdom (f)	1.54	1.56	1.56	1.57	1.59	1.62	1.61	1.58	1.57	1.62	1.66	1.62	1.59	1.62
Japan (Y)	118.99	121.08	123.91	121.61	121.89	118.81	119.34	118.69	119.90	117.37	118.33	118.70	118.66	114.80
Singapore (S\$)	1.76	1.77	1.78	1.77	1.75	1.74	1.75	1.76	1.78	1.74	1.74	1.76	1.75	1.75
South Korea (W)	1,197.51	1,211.61	1,240.19	1,210.20	1,206.61	1,176.45	1,190.37	1,237.20	1,231.10	1,201.23	1,194.14	1,181.16	1,178.60	1,165.40
Taiwan (NT\$)	33.88	34.57	34.95	34.67	34.80	34.57	34.73	34.72	34.82	34.70	34.63	34.40	34.32	34.00
Canada (Can\$)	1.57	1.58	1.58	1.57	1.56	1.54	1.51	1.48	1.46	1.38	1.35	1.38	1.40	1.36
Mexico (Ps)	9.84	10.07	10.09	10.20	10.23	10.62	10.95	10.91	10.59	10.25	10.50	10.46	10.78	10.92
United States (\$)	125.64	126.67	127.69	126.38	125.70	124.21	124.12	123.56	122.54	118.54	117.93	119.11	120.43	119.03

1. Figures for the Euro area and for the United Kingdom are in U.S. dollars per euro and per pound sterling, respectively. The rate for the United States is a weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners. For other countries, figures are in currency units per U.S. dollar.

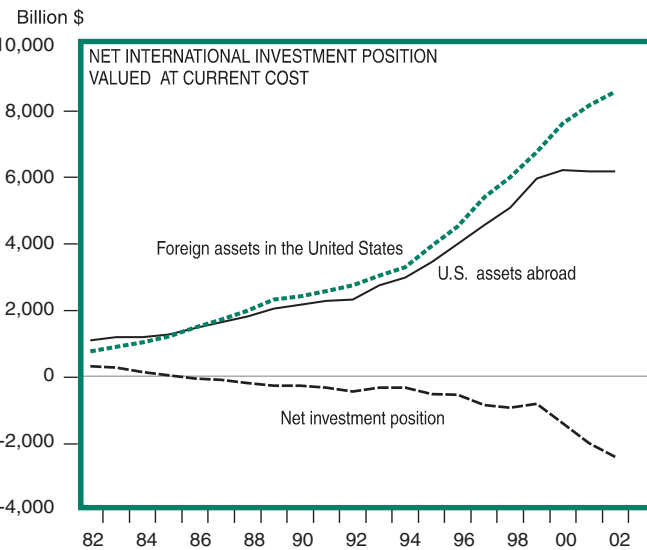
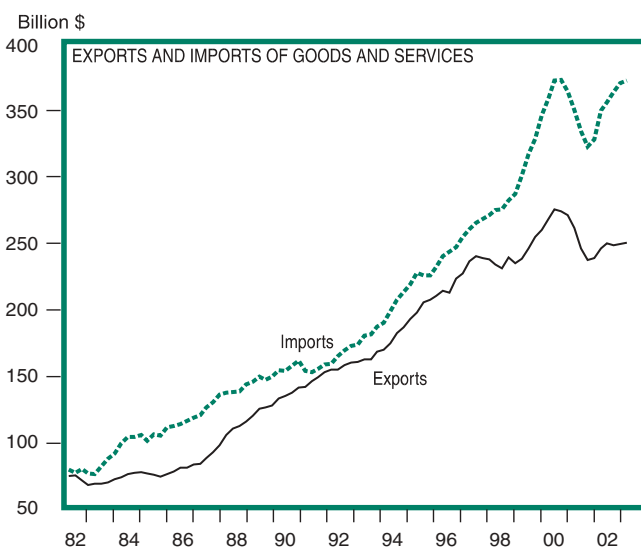
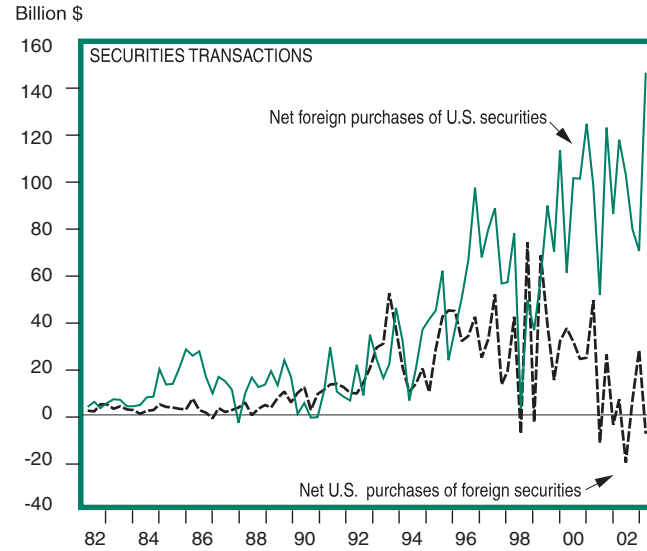
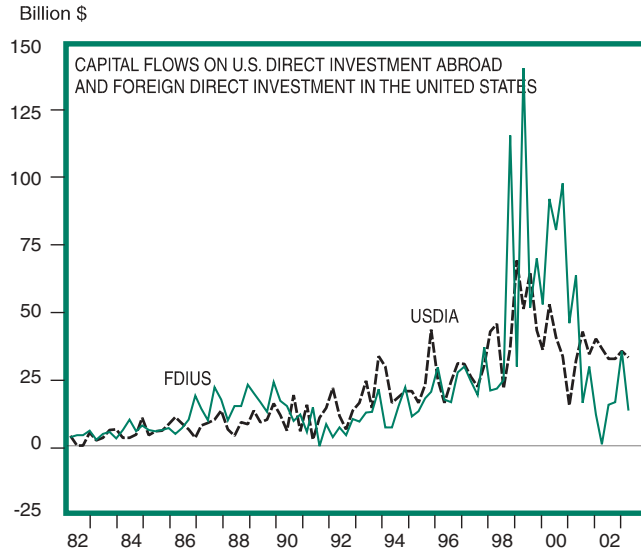
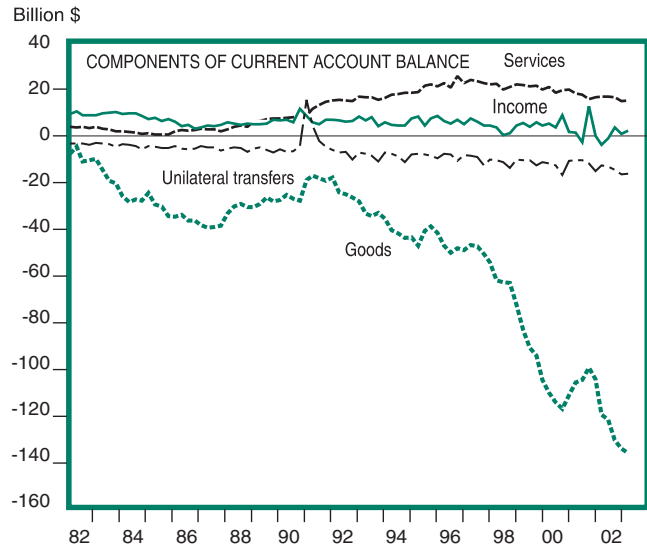
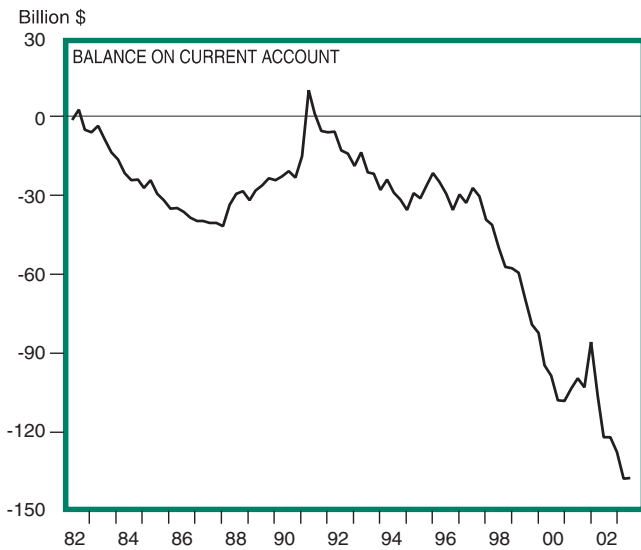
Sources: Exchange rates are from the Board of Governors of the Federal Reserve System. Indexes of stock market prices are calculated from data taken from finance oriented web sites and are rebased

to 2000 = 100 to facilitate comparisons. Other series are drawn from the web sites of the statistical agencies of the countries shown.

NOTE: In 2002, the countries in this table accounted for 62 percent of the value of U.S. imports of goods and 70 percent of the value of U.S. exports of goods. The Euro area consists of Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income and the estimates of gross state product are available on CD-ROM. For information on state personal income, e-mail reis.rem@d.bea.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, e-mail gspread@bea.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1. Personal Income by State and Region
[Millions of dollars, seasonally adjusted at annual rates]

Area name	1999		2000				2001				2002				2003		Percent change ¹ 2003:I- 2003:II
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
United States ...	7,801,469	7,953,561	8,203,951	8,340,516	8,481,243	8,569,774	8,651,750	8,669,238	8,697,083	8,691,889	8,772,204	8,881,691	8,927,635	8,982,839	9,053,499	9,129,313	0.8
New England ...	463,492	472,228	492,587	499,629	510,551	517,235	523,494	521,469	520,807	519,362	524,249	531,524	532,245	533,241	537,534	539,718	0.4
Connecticut	131,512	133,597	137,801	140,406	142,688	144,758	146,423	145,899	145,327	144,542	147,269	148,249	148,840	148,486	150,562	151,432	0.6
Maine	31,316	31,228	32,059	32,757	33,121	33,529	34,234	34,394	34,585	34,753	35,481	35,858	36,141	36,483	37,040	37,358	0.9
Massachusetts	218,631	223,830	235,826	238,462	245,457	248,107	250,661	248,883	248,235	247,332	247,765	252,257	251,714	252,127	252,613	253,436	0.3
New Hampshire	37,407	38,300	40,401	40,773	41,521	42,285	42,913	42,752	42,729	42,722	43,055	43,865	43,847	44,047	44,381	44,519	0.3
Rhode Island	28,935	29,334	30,181	30,489	30,977	31,396	31,817	31,919	32,245	32,261	32,779	33,202	33,467	33,659	34,391	34,239	-0.4
Vermont	15,690	15,939	16,318	16,743	16,788	17,160	17,447	17,622	17,685	17,752	17,900	18,093	18,238	18,439	18,547	18,734	1.0
Mideast ...	1,465,040	1,478,613	1,533,630	1,567,335	1,589,291	1,621,161	1,631,068	1,628,112	1,632,447	1,631,164	1,644,672	1,662,445	1,668,240	1,674,725	1,683,917	1,700,245	1.0
Delaware	22,795	23,229	23,706	24,231	24,672	25,209	25,256	25,609	25,850	25,780	25,929	26,090	26,175	26,143	26,870	27,146	1.0
District of Columbia	20,828	21,181	22,333	22,689	22,938	23,434	23,144	23,324	23,276	23,305	24,204	24,677	24,768	25,393	25,012	25,271	1.0
Maryland	168,178	170,617	176,498	179,203	182,368	185,696	188,357	189,786	190,747	191,170	194,304	196,862	198,005	199,454	200,370	201,941	0.8
New Jersey	288,208	295,035	306,809	316,979	321,275	327,824	326,632	327,969	329,812	330,559	337,578	338,845	341,099	342,035	345,441	348,914	1.0
New York	621,989	619,371	647,339	661,036	669,618	685,055	691,345	683,685	682,727	681,059	676,590	686,279	685,909	687,503	687,045	694,226	1.0
Pennsylvania	343,042	349,180	356,945	363,197	368,419	373,942	376,335	377,739	380,035	379,292	386,067	389,692	392,285	394,198	399,180	402,747	0.9
Great Lakes ...	1,253,889	1,276,384	1,312,492	1,325,439	1,339,837	1,347,657	1,358,650	1,360,352	1,367,434	1,373,198	1,364,979	1,396,144	1,402,919	1,409,904	1,415,750	1,423,915	0.6
Illinois	373,875	381,355	392,581	398,686	405,376	410,567	413,332	411,904	414,358	412,582	415,157	420,863	422,921	422,941	423,805	425,211	0.3
Indiana	154,431	157,602	162,336	164,309	166,165	165,361	168,181	168,290	169,060	168,955	171,072	173,169	174,777	176,538	177,028	178,136	0.6
Michigan	276,777	280,785	291,251	292,004	293,583	294,304	295,843	296,181	297,092	296,806	295,932	304,930	306,682	307,437	307,471	309,740	0.7
Ohio	304,584	309,656	316,931	318,569	321,035	322,078	324,581	326,608	328,330	327,985	330,130	334,343	336,601	338,255	340,755	342,762	0.6
Wisconsin	144,222	146,985	149,392	151,869	153,677	155,348	156,713	157,369	158,594	158,651	160,906	162,839	163,937	165,182	166,691	168,066	0.8
Plains ...	513,281	525,456	534,339	546,218	553,792	557,165	562,952	565,546	569,173	569,280	576,036	580,552	585,711	589,532	596,940	602,634	1.0
Iowa	73,326	74,855	76,108	77,676	78,421	78,715	79,391	79,654	80,152	80,093	81,814	82,375	82,803	83,577	84,767	85,778	1.2
Kansas	69,928	72,199	71,753	73,639	75,309	74,825	76,291	76,556	77,327	77,138	77,875	77,967	78,418	79,028	80,167	80,589	0.5
Minnesota	147,261	150,723	154,381	158,125	160,570	163,070	164,055	164,632	165,126	165,325	167,189	169,755	171,656	171,929	172,584	174,027	0.8
Missouri	143,982	146,660	150,470	153,761	155,682	156,483	157,920	158,745	159,866	159,843	161,919	162,979	164,041	165,471	166,696	168,254	0.9
Nebraska	45,499	46,741	46,642	47,414	48,088	48,252	49,123	49,476	49,887	50,084	50,408	50,774	51,397	51,767	53,312	54,011	1.3
North Dakota	14,756	15,307	15,726	16,097	16,153	16,111	16,304	16,398	16,533	16,452	16,787	16,608	16,931	17,059	17,783	18,016	1.3
South Dakota	18,529	18,971	19,260	19,505	19,569	19,709	19,868	20,086	20,282	20,347	20,443	20,605	20,466	20,660	21,632	21,959	1.5
Southeast ...	1,721,818	1,753,053	1,798,309	1,828,832	1,854,151	1,874,225	1,895,842	1,909,663	1,918,954	1,921,712	1,944,902	1,968,792	1,979,904	1,995,385	2,021,336	2,039,369	1.2
Alabama	100,724	102,191	103,738	105,257	105,904	107,041	108,598	109,319	109,808	109,825	111,057	112,093	113,036	114,183	116,050	116,736	0.6
Arkansas	56,053	57,013	57,854	58,562	59,672	59,633	60,661	61,067	61,559	61,927	62,408	63,291	63,686	64,644	65,067	65,674	0.9
Florida	426,687	431,669	444,157	452,177	459,035	465,884	470,309	475,131	478,106	478,882	485,611	493,048	495,859	501,588	505,471	511,032	1.1
Georgia	213,907	218,724	226,268	229,859	233,463	236,058	238,069	239,184	240,715	241,046	243,028	245,628	246,123	248,050	253,428	255,829	0.9
Kentucky	91,411	93,383	96,542	97,668	98,868	99,780	100,459	100,953	101,830	101,649	103,365	104,583	105,556	106,548	107,340	107,929	0.5
Louisiana	99,022	100,586	101,827	103,306	104,252	105,135	107,373	108,618	110,287	110,991	112,155	113,505	113,982	115,257	116,001	116,821	0.7
Mississippi	57,129	57,916	58,563	59,561	60,068	60,195	61,420	61,739	62,092	62,437	63,376	63,990	64,523	65,077	66,531	67,132	0.9
North Carolina	200,989	206,935	212,844	216,603	219,838	221,626	223,903	224,212	224,210	224,050	227,740	228,855	229,994	230,836	234,567	237,292	1.2
South Carolina	91,509	93,051	95,124	97,267	98,213	99,036	100,603	100,513	101,332	101,158	102,912	104,156	104,718	105,420	107,166	107,759	0.6
Tennessee	141,801	144,055	147,282	149,179	151,095	152,187	152,906	153,934	154,928	154,751	156,391	158,810	159,256	160,411	162,260	163,441	0.7
Virginia	204,973	209,459	215,466	220,039	224,073	227,532	230,869	233,930	232,735	233,388	234,661	238,366	239,670	240,605	244,050	246,116	0.8
West Virginia	37,611	38,070	38,644	39,354	39,634	40,118	40,671	41,063	41,353	41,608	42,198	42,467	42,689	42,944	43,406	43,608	0.5
Southwest ...	777,451	795,211	819,754	833,799	849,525	857,947	871,240	871,512	877,630	878,046	882,369	892,577	896,253	902,617	907,344	917,036	1.0
Arizona	121,062	123,358	129,117	129,404	131,811	133,853	135,545	136,991	138,663	138,125	140,528	142,215	143,274	144,881	145,953	147,364	1.1
New Mexico	37,832	38,396	38,764	39,993	39,945	40,467	41,451	41,979	42,630	42,982	43,677	44,098	44,438	45,193	45,461	46,056	1.3
Oklahoma	77,540	79,144	80,479	82,367	83,896	84,982	85,713	86,339	86,925	87,221	88,961	87,622	88,168	88,522	89,177	89,907	0.8
Texas	541,017	554,313	571,394	582,434	593,873	598,645	608,532	606,204	609,412	609,717	611,202	618,643	620,373	624,021	626,753	633,709	1.1
Rocky Mountain ...	238,957	246,228	252,336	259,527	265,102	268,181	270,900	271,833	272,434	271,806	273,963	275,997	277,739	279,810	281,091	283,849	1.0
Colorado	128,454																

Table J.2. Annual Personal Income and Per Capita Personal Income for States and Regions

Area name	Personal income							Per capita personal income ¹							Rank in U.S.
	Millions of dollars						Percent change ²	Dollars							
	1997	1998	1999	2000	2001	2002		1997	1998	1999	2000	2001	2002		
United States	6,928,545	7,418,497	7,779,521	8,398,871	8,677,490	8,891,093	2.5	25,412	26,893	27,880	29,760	30,413	30,832	.....
New England	408,231	437,134	459,782	505,001	521,283	530,315	1.7	29,924	31,829	33,227	36,195	37,096	37,494	.....
Connecticut	116,421	124,880	130,579	141,413	145,548	148,211	1.8	34,759	37,108	38,560	41,446	42,377	42,829	1	
Maine	27,773	29,469	30,680	32,867	34,491	35,991	4.3	22,134	23,404	24,218	25,732	26,853	27,804	33	
Massachusetts	191,596	205,176	217,066	241,963	248,778	250,966	0.9	30,773	32,714	34,360	38,034	38,864	39,044	3	
New Hampshire	32,397	35,198	37,121	41,265	42,779	43,703	2.2	27,238	29,187	30,377	33,266	33,969	34,276	6	
Rhode Island	26,293	27,673	28,762	30,741	32,061	33,276	3.8	25,643	26,837	27,645	29,257	30,256	31,107	16	
Vermont	13,752	14,738	15,575	16,752	17,627	18,167	3.1	23,026	24,547	25,757	27,465	28,756	29,464	24	
Mideast	1,315,810	1,400,562	1,458,307	1,577,854	1,630,698	1,662,520	2.0	28,868	30,565	31,630	34,013	34,952	35,434	.....
Delaware	20,145	21,879	22,716	24,455	25,624	26,084	1.8	26,807	28,662	29,312	31,092	32,166	32,307	13	
District of Columbia	19,135	20,255	20,785	22,849	23,262	24,760	6.4	33,704	35,836	36,452	39,970	40,539	43,371	.....
Maryland	148,826	158,501	167,360	180,941	190,015	197,156	3.8	28,857	30,455	31,851	34,060	35,279	36,121	4	
New Jersey	260,705	278,788	288,796	318,222	328,743	339,889	3.4	31,720	33,640	34,547	37,734	38,625	39,567	2	
New York	553,543	590,406	616,292	665,762	684,704	684,070	-0.1	29,870	31,478	32,638	35,041	35,878	35,708	5	
Pennsylvania	313,457	330,733	342,357	365,626	378,350	390,560	3.2	25,635	27,008	27,916	29,759	30,752	31,663	15	
Great Lakes	1,138,557	1,206,886	1,252,336	1,331,356	1,362,854	1,395,541	2.4	25,589	26,983	27,849	29,437	29,986	30,555	.....
Illinois	340,594	362,081	373,813	401,803	413,044	419,858	1.6	27,950	29,505	30,246	32,297	32,990	33,320	8	
Indiana	139,459	149,318	154,405	164,543	168,622	173,889	3.1	23,418	24,891	25,543	27,010	27,522	28,233	31	
Michigan	250,216	264,520	276,187	292,786	296,480	303,745	2.5	25,509	26,860	27,906	29,408	29,629	30,222	18	
Ohio	279,367	293,208	304,342	319,653	326,876	334,832	2.4	24,772	25,921	26,849	28,130	28,699	29,317	25	
Wisconsin	128,920	137,759	143,589	152,572	157,832	163,216	3.4	24,481	26,004	26,926	28,389	29,196	29,996	21	
Plains	462,173	493,714	512,453	547,878	566,738	582,958	2.9	24,517	26,001	26,787	28,430	29,257	29,942	.....
Iowa	67,938	71,280	72,908	77,730	79,822	82,642	3.5	24,555	24,989	26,540	28,540	27,225	28,141	32	
Kansas	63,728	67,896	69,997	73,882	76,828	78,322	1.9	24,182	25,519	26,134	27,439	28,432	28,838	27	
Minnesota	129,020	140,031	147,151	159,037	164,784	170,142	3.3	27,086	29,092	30,194	32,231	33,059	33,895	7	
Missouri	131,144	138,987	143,814	154,099	159,093	163,603	2.8	23,926	25,171	25,857	27,493	28,221	28,841	26	
Nebraska	40,724	43,313	45,293	47,599	49,642	51,086	2.9	24,148	25,541	26,569	27,781	28,861	29,544	23	
North Dakota	13,332	14,709	14,848	16,022	16,422	16,846	2.6	20,520	22,716	23,046	24,990	25,798	26,567	37	
South Dakota	16,288	17,497	18,442	19,511	20,146	20,316	0.8	21,885	23,453	24,576	25,815	26,566	26,694	36	
Southeast	1,532,165	1,639,428	1,718,850	1,838,870	1,911,543	1,972,043	3.2	22,986	24,242	25,067	26,456	27,169	27,683	.....
Alabama	91,284	96,481	100,422	105,485	109,388	112,592	2.9	20,899	21,904	22,668	23,694	24,477	25,096	43	
Arkansas	51,055	53,784	55,919	58,930	61,304	63,463	3.5	19,628	20,479	21,087	22,000	22,750	23,417	49	
Florida	377,673	405,146	425,157	455,313	475,607	494,027	3.9	24,869	26,161	26,978	28,366	29,048	29,559	22	
Georgia	183,757	200,104	213,508	231,412	239,754	245,707	2.5	23,911	25,447	26,536	28,103	28,523	28,703	28	
Kentucky	82,927	88,148	91,218	98,215	101,223	105,013	3.7	20,979	22,118	22,702	24,258	24,878	25,657	39	
Louisiana	92,286	97,458	99,052	103,630	109,317	113,725	4.0	20,874	21,948	22,205	23,185	24,454	25,370	41	
Mississippi	51,598	55,072	56,799	59,597	61,922	64,242	3.7	18,580	19,635	20,082	20,920	21,653	22,370	50	
North Carolina	179,691	192,577	202,455	217,727	224,094	229,356	2.3	23,468	24,661	25,468	26,939	27,308	27,566	34	
South Carolina	81,045	86,672	91,075	97,410	100,902	104,302	3.4	20,998	22,115	22,914	24,209	24,840	25,395	40	
Tennessee	125,457	134,241	141,046	149,936	154,130	158,717	3.0	22,814	24,101	25,014	26,290	26,808	27,378	35	
Virginia	180,190	193,007	204,727	221,778	232,730	238,325	2.4	26,385	27,968	29,246	31,210	32,338	32,676	11	
West Virginia	35,202	36,738	37,472	39,438	41,174	42,575	3.4	19,351	20,234	20,682	21,821	22,862	23,628	48	
Southwest	677,462	736,392	775,029	840,256	874,607	893,454	2.2	22,868	24,352	25,141	26,761	27,350	27,419	.....
Arizona	103,702	112,895	120,264	131,046	137,331	142,725	3.9	21,892	23,118	23,939	25,361	25,878	26,157	38	
New Mexico	34,860	36,857	37,725	39,692	42,260	44,352	4.9	19,641	20,551	20,865	21,788	23,081	23,908	47	
Oklahoma	69,951	74,677	77,512	82,931	86,550	87,818	1.5	20,739	21,930	22,551	24,007	24,945	25,136	42	
Texas	468,950	511,964	539,527	586,587	608,466	618,560	1.7	23,756	25,398	26,244	27,992	28,472	28,401	30	
Rocky Mountain	206,847	223,322	238,547	261,286	271,743	276,877	1.9	23,651	25,041	26,230	28,194	28,819	28,926	.....
Colorado	108,765	118,413	128,386	143,043	148,239	149,481	0.8	27,067	28,764	30,380	33,060	33,455	33,170	9	
Idaho	25,226	27,066	28,901	31,177	32,363	33,585	3.8	20,534	21,612	22,656	23,987	24,506	25,042	44	
Montana	17,726	18,942	19,405	20,744	21,769	22,650	4.0	19,920	21,225	21,621	22,961	24,044	24,906	45	
Utah	43,696	46,772	48,923	52,518	54,764	55,953	2.2	20,613	21,594	22,203	23,410	24,033	24,157	46	
Wyoming	11,433	12,129	12,931	13,805	14,609	15,208	4.1	23,360	24,714	26,294	27,941	29,587	30,494	17	
Far West	1,187,299	1,281,057	1,364,218	1,496,369	1,538,024	1,577,384	2.6	26,353	27,972	29,335	31,694	32,025	32,344	.....
Alaska	16,488	17,138	17,600	18,806	19,660	20,467	4.1	26,898	27,645	28,170	29,960	31,027	31,792	14	
California	861,557	931,564	995,326	1,100,679	1,129,868	1,155,247	2.2	26,521	28,240	29,712	32,363	32,655	32,898	10	
Hawaii	31,218	31,841	32,626	34,384	35,625	37,397	5.0	25,765	26,201	26,957	28,354	29,034	30,040	20	
Nevada	47,258	52,017	55,439	60,149	63,200	65,571	3.8	26,789	28,069	28,655	29,794	30,128	30,169	19	
Oregon	80,575	85,305	89,080	95,508	98,026	100,481	2.5	24,385	25,446	26,427	27,836	28,222	28,533	29	
Washington	150,203	163,192	174,148	186,843	191,645	198,221	3.4	26,469	28,285	29,807	31,605	31,976	32,661	12	

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage,

in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.
Source: Table 1 in "Personal Income by State: First Quarter 2003 and Revised 2002" in the August 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Disposable personal income						Percent change ²	Per capita disposable personal income ¹						Rank in U.S.
	Millions of dollars							Dollars						
	1997	1998	1999	2000	2001	2002		1997	1998	1999	2000	2001	2002	
United States	5,960,749	6,349,151	6,621,490	7,113,634	7,386,598	7,778,520	5.3	21,863	23,016	23,730	25,206	25,889	26,974	.....
New England	342,605	364,015	379,850	410,995	429,722	453,483	5.5	25,114	26,505	27,450	29,458	30,580	32,062	.....
Connecticut	95,724	101,699	105,647	113,079	117,445	124,516	6.0	28,580	30,219	31,198	33,142	34,195	35,982	1
Maine	24,200	25,480	26,439	28,184	29,700	31,718	6.8	19,286	20,236	20,871	22,065	23,122	24,503	34
Massachusetts	159,674	169,596	177,512	193,936	202,977	213,268	5.1	25,646	27,041	28,099	30,485	31,709	33,179	3
New Hampshire	28,200	30,578	31,985	35,151	36,797	38,615	4.9	23,709	25,356	26,174	28,337	29,218	30,285	6
Rhode Island	22,851	23,898	24,800	26,249	27,568	29,293	6.3	22,286	23,176	23,836	24,983	26,016	27,384	16
Vermont	11,955	12,764	13,467	14,397	15,235	16,072	5.5	20,018	21,258	22,272	23,603	24,853	26,066	24
Mideast	1,114,511	1,178,249	1,218,066	1,313,155	1,363,967	1,432,002	5.0	24,452	25,714	26,419	28,307	29,235	30,521	.....
Delaware	16,987	18,470	19,169	20,624	21,737	22,624	4.1	22,605	24,196	24,734	26,222	27,288	28,021	14
District of Columbia	16,120	16,921	17,080	18,715	19,085	21,059	10.3	29,937	29,937	29,953	32,739	33,260	36,888	.....
Maryland	125,597	133,060	140,240	150,839	159,164	169,147	6.3	24,353	25,566	26,690	28,393	29,551	30,990	4
New Jersey	220,964	234,080	240,074	263,055	274,376	293,008	6.8	26,885	28,245	28,718	31,192	32,237	34,109	2
New York	464,468	491,784	508,124	547,203	565,168	583,205	3.2	24,896	26,220	26,909	28,801	29,614	30,443	5
Pennsylvania	270,375	283,933	293,380	312,719	324,435	342,959	5.7	22,111	23,186	23,922	25,453	26,370	27,804	15
Great Lakes	975,464	1,029,255	1,066,709	1,135,687	1,165,051	1,222,381	4.9	21,924	23,011	23,721	25,111	25,634	26,764	.....
Illinois	291,507	307,987	316,698	340,103	350,333	366,070	4.5	23,922	25,097	25,625	27,338	27,981	29,052	8
Indiana	119,826	128,475	132,864	142,187	146,053	153,875	5.4	20,121	21,417	21,979	23,340	23,839	24,983	31
Michigan	214,500	225,186	235,134	250,086	253,620	266,749	5.2	21,868	22,866	23,758	25,119	25,346	26,541	20
Ohio	239,900	250,838	260,394	273,184	279,754	292,386	4.5	21,273	22,175	22,972	24,040	24,562	25,600	25
Wisconsin	109,732	116,768	121,619	130,127	135,291	143,300	5.9	20,837	22,041	22,806	24,213	25,026	26,336	21
Plains	399,625	425,703	442,180	471,590	488,749	513,542	5.1	21,199	22,420	23,113	24,472	25,231	26,377	.....
Iowa	59,294	62,181	63,446	67,875	69,689	73,662	5.7	20,509	21,421	21,746	23,175	23,769	25,083	30
Kansas	55,113	58,652	60,312	63,535	66,162	68,965	4.2	20,913	22,045	22,518	23,596	24,485	25,393	28
Minnesota	109,183	118,006	124,969	133,951	139,411	147,061	5.5	22,921	24,516	25,643	27,147	27,969	29,297	7
Missouri	114,001	120,352	124,434	133,323	137,821	144,944	5.2	20,799	21,796	22,372	23,786	24,448	25,552	26
Nebraska	35,531	37,620	39,267	41,133	43,021	45,195	5.1	21,069	22,184	23,033	24,007	25,012	26,137	23
North Dakota	11,853	13,143	13,247	14,297	14,623	15,249	4.3	18,244	20,297	20,561	22,299	22,973	24,048	37
South Dakota	14,650	15,748	16,506	17,476	18,021	18,466	2.5	19,684	21,109	21,996	23,124	23,764	24,263	35
Southeast	1,336,061	1,423,978	1,489,666	1,591,256	1,657,731	1,749,719	5.5	20,044	21,056	21,725	22,894	23,562	24,562	.....
Alabama	80,342	84,855	88,267	92,749	96,291	100,962	4.9	18,394	19,265	19,924	20,833	21,547	22,504	42
Arkansas	45,063	47,302	49,179	51,684	53,882	56,831	5.5	17,325	18,545	19,251	19,996	20,970	21,970	49
Florida	329,682	351,912	368,621	392,530	411,117	438,003	6.5	21,709	22,724	23,990	24,455	25,109	26,207	22
Georgia	158,350	171,711	182,801	197,747	205,629	215,896	5.0	20,605	21,836	22,720	24,015	24,463	25,221	29
Kentucky	71,915	76,215	78,682	84,974	87,582	92,703	5.8	18,194	19,124	19,582	20,987	21,525	22,650	41
Louisiana	81,431	86,139	87,749	91,613	96,752	102,500	5.9	18,419	19,399	19,671	20,496	21,643	22,866	39
Mississippi	46,245	49,256	50,744	53,307	55,538	58,607	5.5	16,653	17,561	17,941	18,712	19,421	20,408	50
North Carolina	155,311	165,760	173,925	186,877	193,094	201,761	4.5	20,284	21,226	21,879	23,122	23,531	24,250	36
South Carolina	70,880	75,481	79,283	85,040	88,247	93,249	5.7	18,364	19,259	19,947	21,135	21,724	22,704	40
Tennessee	111,632	119,346	125,546	133,732	137,460	144,299	5.0	20,300	21,426	22,265	23,448	23,909	24,891	32
Virginia	154,028	163,510	171,743	186,170	195,722	206,667	5.6	22,554	23,694	24,534	26,199	27,196	28,336	12
West Virginia	31,182	32,491	33,128	34,834	36,416	38,241	5.0	17,141	17,895	18,285	19,274	20,220	21,223	48
Southwest	596,546	645,743	679,260	732,944	765,749	800,718	4.6	20,137	21,354	22,034	23,343	23,946	24,573	.....
Arizona	90,217	97,615	103,783	113,010	119,024	126,808	6.5	19,045	19,989	20,658	21,871	22,428	23,240	38
New Mexico	30,758	32,496	33,169	34,702	37,079	39,751	7.2	17,330	18,119	18,345	19,048	20,252	21,429	46
Oklahoma	61,222	65,310	67,783	72,358	75,646	78,176	3.3	18,151	19,179	19,721	20,947	21,803	22,376	43
Texas	414,349	450,321	474,525	512,874	533,999	555,983	4.1	20,990	22,340	23,082	24,475	24,987	25,527	27
Rocky Mountain	178,194	191,724	203,763	221,953	232,166	242,485	4.4	20,375	21,498	22,405	23,950	24,621	25,333	.....
Colorado	92,927	100,489	108,384	120,009	125,325	129,666	3.5	23,126	24,410	25,647	27,736	28,284	28,773	9
Idaho	22,044	23,639	25,119	26,884	28,078	29,941	6.6	17,944	18,876	19,691	20,684	21,262	22,325	44
Montana	15,621	16,670	17,023	18,150	19,096	20,236	6.0	17,554	18,679	19,867	20,090	21,092	22,251	45
Utah	37,715	40,460	42,113	45,154	47,182	49,310	4.5	17,792	18,680	19,112	20,127	20,706	21,289	47
Wyoming	9,886	10,466	11,123	11,757	12,484	13,332	6.8	20,199	21,324	22,619	23,796	25,283	26,734	17
Far West	1,017,744	1,090,483	1,141,995	1,236,055	1,283,464	1,364,190	6.3	22,590	23,811	24,556	26,181	26,725	27,973	.....
Alaska	14,497	15,003	15,430	16,444	17,189	18,271	6.3	23,650	24,201	24,697	26,197	27,128	28,381	11
California	735,173	789,557	827,718	898,615	934,447	993,302	6.3	22,630	23,935	24,709	26,422	27,007	28,286	13
Hawaii	27,371	27,846	28,431	29,862	31,046	33,258	7.1	22,590	22,914	23,491	24,625	25,302	26,716	18
Nevada	41,126	44,903	47,692	51,533	54,304	57,893	6.6	23,313	24,230	24,651	25,526	25,887	26,636	19
Oregon	68,539	72,660	75,394	80,343	83,130	87,270	5.0	20,742	21,674	22,614	23,416	23,933	24,782	33
Washington	131,039	140,515	147,329	159,258	163,348	174,196	6.6	23,092	24,354	25,217	26,939	27,255	28,703	10

1. Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage,

in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 2 in "Personal Income by State: First Quarter 2003 and Revised 2002" in the August 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2001

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		10,137,190	140,650	139,040	480,013	1,422,990	819,464	680,683	931,756	2,076,987	2,226,585	1,219,022
New England		594,686	4,563	320	26,205	78,655	34,833	37,940	50,290	158,783	146,039	57,057
Connecticut	22	166,165	1,152	129	5,898	24,277	9,754	10,004	12,887	51,458	35,654	14,951
Maine	42	37,449	725	5	1,723	5,239	2,518	2,198	4,481	7,194	7,970	5,396
Massachusetts	11	287,802	1,683	99	13,512	34,427	16,093	19,443	22,767	73,880	79,902	25,995
New Hampshire	38	47,183	365	37	2,282	7,610	2,818	3,359	4,923	11,792	10,179	3,818
Rhode Island	43	36,939	234	14	1,922	4,105	2,285	1,830	3,312	10,934	7,951	4,352
Vermont	49	19,149	403	36	868	2,998	1,365	1,107	1,920	3,526	4,382	2,544
Mideast		1,900,223	12,092	3,922	75,070	208,027	146,418	120,175	143,945	522,373	449,316	218,886
Delaware	41	40,509	387	2	1,598	5,235	1,902	1,576	2,674	17,476	6,229	3,429
District of Columbia		64,459	25	22	578	762	3,095	705	1,759	10,569	24,269	22,675
Maryland	15	195,007	1,798	157	11,319	13,963	14,192	11,766	16,972	42,025	48,534	34,280
New Jersey	8	365,388	2,060	299	15,749	42,068	32,957	33,782	28,999	90,097	83,497	35,878
New York	2	826,488	3,729	657	27,372	77,701	59,282	46,992	56,468	282,888	190,202	81,197
Pennsylvania	6	408,373	4,093	2,785	18,453	68,297	34,989	25,354	37,072	79,318	96,584	41,427
Great Lakes		1,536,991	16,840	4,494	74,687	315,515	114,262	109,332	141,787	278,109	315,053	166,913
Illinois	5	475,541	4,303	1,050	23,556	68,339	40,445	37,136	39,031	105,089	108,099	48,493
Indiana	16	189,919	2,458	668	9,971	51,647	14,376	11,636	17,544	27,224	34,306	20,089
Michigan	9	320,470	2,993	915	16,012	73,937	20,774	22,659	31,350	50,256	66,417	35,157
Ohio	7	373,708	3,506	1,573	16,537	79,603	26,198	26,507	37,261	66,439	73,297	42,786
Wisconsin	20	177,354	3,579	288	8,611	41,988	12,468	11,394	16,601	29,102	32,935	20,387
Plains		647,904	16,965	3,598	32,174	104,786	60,046	49,068	61,956	109,367	130,377	79,567
Iowa	30	90,942	3,454	203	3,951	19,112	7,631	6,256	8,218	14,594	16,310	11,313
Kansas	31	87,196	2,392	1,266	4,051	14,053	11,145	6,535	8,545	11,669	15,533	12,007
Minnesota	17	188,050	3,166	753	9,982	29,801	13,468	15,353	18,358	36,348	40,589	20,234
Missouri	19	181,493	2,506	459	9,619	30,442	17,777	13,287	17,536	29,653	38,646	21,568
Nebraska	36	56,967	2,772	129	2,712	6,994	6,340	4,340	4,962	8,981	11,536	8,201
North Dakota	50	19,005	1,004	658	896	1,641	1,932	1,607	1,870	2,771	3,662	2,965
South Dakota	46	24,251	1,671	129	963	2,744	1,755	1,690	2,467	5,353	4,201	3,280
Southeast		2,205,625	33,751	40,281	111,379	320,110	191,168	149,546	221,091	379,132	457,688	301,478
Alabama	25	121,490	2,427	1,483	5,929	21,626	10,338	7,883	12,507	18,015	21,991	19,292
Arkansas	34	67,913	2,263	496	3,368	13,136	7,216	4,581	8,109	8,354	11,514	8,876
Florida	4	491,488	7,753	730	26,974	29,038	39,353	37,353	56,063	108,534	125,903	59,787
Georgia	10	299,874	4,188	1,126	15,307	43,489	33,414	26,675	28,405	48,978	61,114	37,179
Kentucky	26	120,266	2,498	2,235	5,635	30,297	9,905	7,461	11,369	14,152	20,081	16,633
Louisiana	24	148,697	1,308	28,114	6,482	17,416	12,909	7,877	12,547	19,613	25,014	17,418
Mississippi	35	67,125	1,879	740	3,098	12,041	6,360	3,874	7,327	8,244	12,046	11,514
North Carolina	12	275,615	5,218	511	14,101	58,923	18,829	16,766	25,113	52,309	47,977	35,868
South Carolina	28	115,204	1,506	162	6,825	23,124	10,256	7,035	12,236	16,571	19,583	17,906
Tennessee	18	182,515	1,926	516	8,173	34,166	15,420	13,177	20,314	27,533	39,657	21,634
Virginia	13	273,070	2,444	1,154	13,338	31,607	22,577	14,576	22,758	51,815	64,526	48,275
West Virginia	40	42,368	343	3,013	2,149	5,249	4,589	2,289	4,343	5,016	8,281	7,096
Southwest		1,073,842	15,417	59,682	53,897	136,041	107,138	75,997	106,552	168,990	218,620	131,507
Arizona	23	160,687	2,605	1,183	9,701	21,707	11,172	10,570	17,582	31,387	34,490	20,291
New Mexico	37	55,426	1,270	5,224	2,418	7,545	4,137	2,225	5,023	7,434	10,145	10,006
Oklahoma	29	93,855	1,967	5,386	3,933	13,034	8,820	5,596	9,831	11,934	17,576	15,779
Texas	3	763,874	9,575	47,890	37,846	93,754	83,010	57,606	74,117	118,235	156,410	85,431
Rocky Mountain		324,139	7,126	10,174	21,175	32,718	32,922	19,500	31,582	56,021	70,205	42,716
Colorado	21	173,772	2,738	3,068	11,827	14,991	19,317	10,714	16,909	31,816	41,860	20,532
Idaho	44	36,905	2,143	156	2,585	6,570	2,919	2,312	3,877	4,515	6,635	5,195
Montana	47	22,635	860	838	1,313	1,535	2,503	1,405	2,303	3,200	4,804	3,874
Utah	33	70,409	874	1,323	4,357	8,079	5,595	4,243	6,989	14,135	14,498	10,315
Wyoming	48	20,418	511	4,789	1,094	1,542	2,588	826	1,503	2,355	2,410	2,800
Far West		1,853,781	33,896	16,568	85,426	227,140	132,676	119,123	174,553	404,211	439,287	220,899
Alaska	45	28,581	497	5,590	1,384	1,056	4,560	842	1,920	3,197	3,962	5,572
California	1	1,359,265	24,435	8,623	57,712	163,841	92,421	89,384	127,073	317,481	326,119	152,176
Hawaii	39	43,710	504	33	1,891	1,173	4,085	1,632	4,915	10,057	10,019	9,400
Nevada	32	79,220	629	1,761	7,523	3,070	5,750	3,635	8,502	14,860	25,210	8,282
Oregon	27	120,055	3,075	1,556	5,893	30,613	7,750	8,428	10,059	17,583	21,848	14,652
Washington	14	222,950	4,757	405	11,024	27,387	18,111	15,202	22,086	41,034	52,128	30,817

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equip-

ment, except office equipment. Also, GSP and GDP have different revision schedules.
Source: This table reflects the GSP estimates for 2001 that were released on May 22, 2003. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1999-2001

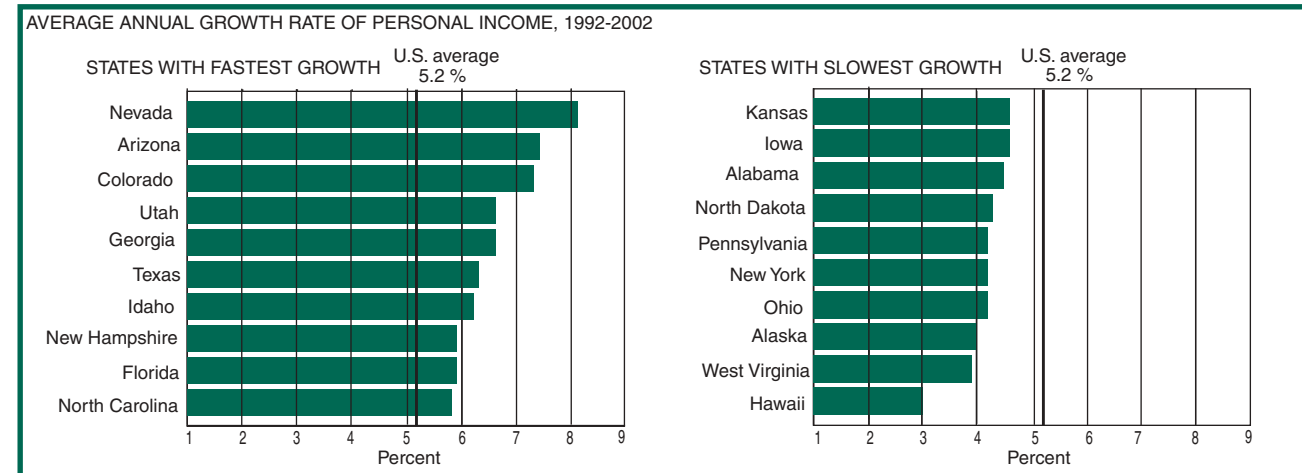
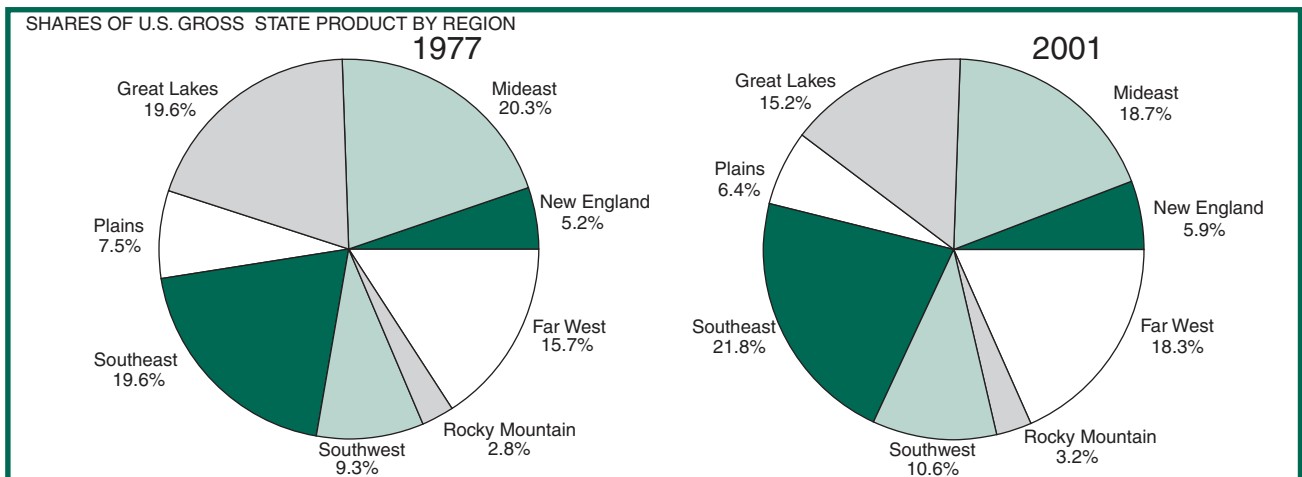
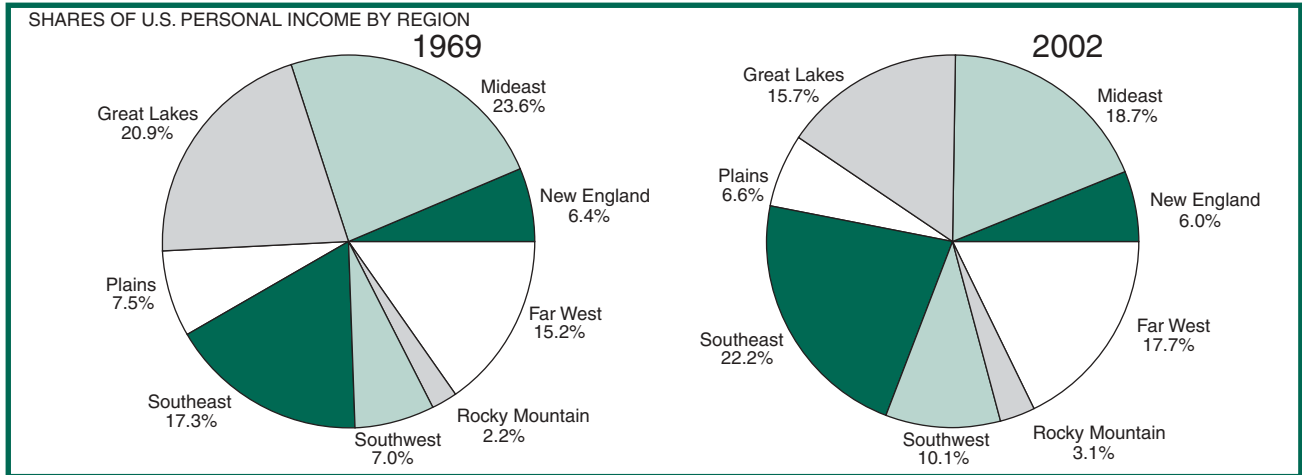
Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1999	2000	2001		1999	2000	2001			2001	1999	2000		2001	2001		
United States³	7,779,521	8,398,871	8,677,490	3.3	27,880	29,760	30,413	.....	Corvallis, OR	2,191	2,317	2,403	3.7	27,995	29,650	30,709	78
Metropolitan portion	6,633,219	7,185,218	7,428,050	3.4	29,616	31,680	32,336	.....	Cumberland, MD-WV	2,014	2,114	2,201	4.1	19,656	20,756	21,694	30
Nonmetropolitan portion	1,146,302	1,213,653	1,249,440	2.9	20,818	21,901	22,472	.....	Dallas, TX*	113,010	125,424	126,926	1.2	32,774	35,383	34,697	33
Consolidated Metropolitan Statistical Areas																	
Chicago-Gary-Kenosha, IL-IN-WI	298,061	321,557	331,277	3.0	32,771	35,028	35,751	.....	Danville, VA	2,194	2,319	2,335	0.7	19,894	21,074	21,280	304
Cincinnati-Hamilton, OH-KY-IN	57,342	60,627	62,758	3.5	29,124	30,559	31,419	.....	Davenport-Moline-Rock Island, IA-IL	9,264	9,791	9,988	2.0	25,753	27,283	27,879	138
Cleveland-Akron, OH	86,292	90,686	92,446	1.9	29,293	30,773	31,368	.....	Dayton-Springfield, OH	26,119	27,251	27,811	2.1	27,402	28,677	29,340	103
Dallas-Fort Worth, TX	159,254	175,700	180,072	2.5	31,106	33,412	33,247	.....	Daytona Beach, FL	10,763	11,533	12,040	4.4	22,114	23,273	23,827	264
Denver-Boulder-Greeley, CO	85,768	96,583	100,284	3.8	33,878	37,158	37,607	.....	Decatur, AL	3,403	3,540	3,695	4.4	23,432	24,236	25,233	215
Detroit-Ann Arbor-Flint, MI	169,736	180,724	182,894	1.2	31,182	33,067	33,314	.....	Decatur, IL	3,058	3,194	3,222	0.9	26,563	27,901	28,417	123
Houston-Galveston-Brazoria, TX	143,594	157,975	167,954	6.3	31,218	33,632	34,916	.....	Denver, CO*	71,496	80,516	83,704	4.0	34,515	37,924	38,513	17
Los Angeles-Riverside-Orange County, CA	450,650	484,858	508,187	4.8	27,842	29,488	30,360	.....	Des Moines, IA	13,766	14,545	15,318	5.3	30,550	31,777	32,991	47
Miami-Fort Lauderdale, FL	100,297	107,399	112,446	4.7	26,289	27,576	28,325	.....	Detroit, MI*	140,791	149,689	151,753	1.4	31,716	33,665	34,035	37
Milwaukee-Racine, WI	51,745	54,859	56,513	3.0	30,716	32,436	33,308	.....	Dothan, AL	3,072	3,228	3,330	3.1	22,360	23,868	24,030	254
New York-New Jersey-Long Island, NY-NJ-CT-PA	774,091	846,883	872,675	3.0	36,943	40,046	40,949	.....	Dover, DE	2,877	3,047	3,084	1.2	22,906	23,974	23,940	260
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	194,331	209,100	216,243	3.4	31,526	33,750	34,750	.....	Dubuque, IA	2,176	2,305	2,394	3.9	24,465	25,825	26,889	163
Portland-Salem, OR-WA	64,163	69,645	71,520	2.7	28,638	30,619	30,822	.....	Duluth-Superior, MN-WI	5,984	6,389	6,571	2.8	24,615	26,202	26,873	166
Sacramento-Yolo, CA	49,898	54,257	57,143	5.3	28,235	29,996	30,571	.....	Dutchess County, NY	8,029	8,702	9,196	5.7	26,925	30,987	32,349	53
San Francisco-Oakland-San Jose, CA	283,381	333,236	326,824	-1.9	40,605	47,180	45,778	.....	Eau Claire, WI	3,600	3,837	3,872	0.9	24,426	25,817	25,899	188
Seattle-Tacoma-Bremerton, WA	121,336	129,721	132,586	2.2	34,428	36,386	36,669	.....	El Paso, TX	11,874	12,546	13,230	5.4	17,581	18,398	19,186	311
Washington-Baltimore, DC-MD-VA-WV	264,060	287,952	302,650	5.1	35,119	37,684	38,915	.....	Elkhart-Goshen, IN	4,614	4,852	4,833	-0.4	25,544	26,436	26,050	182
									Elmira, NY	2,150	2,298	2,325	1.2	23,549	25,246	25,638	202
									Enid, OK	1,321	1,378	1,421	3.1	22,704	23,896	24,780	230
Abilene, TX	3,001	3,184	3,051	-4.2	23,757	25,179	24,304	246	Erie, PA	6,618	6,975	7,156	2.6	23,527	24,847	25,495	206
Akron, OH*	19,258	20,362	20,905	2.7	27,784	29,258	29,953	91	Eugene-Springfield, OR	7,849	8,292	8,420	1.5	24,392	25,641	25,963	185
Albany, GA	2,646	2,776	2,852	2.7	21,951	22,975	23,275	277	Evansville-Henderson, IN-KY	7,817	8,288	8,650	4.4	24,445	27,970	29,185	106
Albany-Schenectady-Troy, NY	24,982	26,732	27,956	4.6	28,583	30,503	31,789	62	Fargo-Moorhead, ND-MN	4,533	4,811	4,992	3.8	26,216	27,538	28,372	124
Albuquerque, NM	17,295	18,436	19,531	5.9	24,489	25,794	27,030	159	Fayetteville, NC	7,151	7,587	7,777	2.5	23,710	25,054	25,729	198
Alexandria, LA	2,885	3,070	3,297	7.4	22,877	24,282	26,053	181	Fayetteville-Springdale-Rogers, AR	6,813	7,356	7,936	7.9	22,464	23,461	24,585	237
Allentown-Bethlehem-Easton, PA	17,521	18,796	19,520	3.8	27,579	29,421	30,317	86	Flagstaff, AZ-UT	2,558	2,771	2,884	4.1	21,086	22,577	23,311	275
Altoona, PA	2,999	3,146	3,173	0.8	23,110	24,382	24,682	234	Flint, MI*	10,667	11,013	11,016	0.0	24,556	25,204	25,105	219
Amarillo, TX	5,052	5,344	5,367	0.4	23,407	24,468	24,365	243	Florence, AL	2,954	3,091	3,140	1.6	20,759	21,615	22,037	294
Anchorage, AK	8,674	9,200	9,755	6.0	33,447	35,307	36,949	22	Florence, SC	2,903	3,103	3,251	4.8	23,107	24,666	25,742	197
Ann Arbor, MI*	18,277	20,022	20,125	0.5	32,072	34,403	33,965	38	Fort Collins-Loveland, CO	6,657	7,512	7,849	4.5	26,966	29,700	30,198	89
Annisston, AL	2,376	2,392	2,452	2.5	20,675	21,486	22,035	295	Fort Lauderdale, FL*	45,084	48,383	51,370	6.2	28,281	29,629	30,702	79
Appleton-Oshkosh-Neenah, WI	9,604	10,290	10,746	4.4	27,030	28,626	29,579	97	Fort Myers-Cape Coral, FL	11,477	12,523	13,563	8.3	26,568	28,215	29,540	99
Asheville, NC	5,760	6,114	6,256	2.3	25,747	26,970	27,738	148	Fort Pierce-Port St. Lucie, FL	9,064	9,608	10,033	4.4	24,653	25,965	30,601	83
Athens, GA	3,405	3,613	3,755	3.9	22,527	23,452	24,085	252	Fort Smith, AR-OK	4,304	4,632	4,839	4.5	21,029	22,270	23,048	280
Atlanta, GA	126,446	139,019	144,477	3.9	31,534	33,507	33,769	41	Fort Worth-Beach, FL	4,344	4,531	4,768	5.2	25,698	26,505	27,674	142
Atlanta-Cape May, NJ*	10,367	11,135	11,273	1.2	29,404	31,328	31,511	66	Fort Wayne, IN	13,234	14,022	14,070	0.3	26,558	27,867	27,819	140
Auburn-Opelika, AL	2,023	2,161	2,210	2.3	17,918	18,714	18,923	312	Fort Worth-Arlington, TX*	46,244	50,277	53,146	5.7	27,663	29,337	30,230	88
Augusta-Aiken, GA-SC	10,819	11,489	11,876	3.4	22,805	24,033	24,721	233	Fresno, CA	18,282	19,332	20,219	4.6	20,061	20,878	21,463	303
Austin-San Marcos, TX	36,852	40,712	41,673	2.4	30,560	32,185	31,511	66	Gadsden, AL	2,121	2,211	2,251	1.9	20,397	21,400	21,865	298
Bakersfield, CA	12,815	13,637	14,236	4.4	19,553	20,543	21,021	306	Gainesville, FL	5,121	5,423	5,635	3.9	23,727	24,841	25,572	203
Baltimore, MD*	78,303	83,987	87,832	4.6	30,824	32,837	34,039	36	Galveston-Texas City, TX*	6,411	6,839	7,088	3.6	25,758	27,272	27,786	141
Bangor, ME (NECMA)	3,229	3,461	3,651	5.5	22,287	23,889	25,097	221	Gary, IN*	16,197	17,240	17,825	3.4	25,685	27,282	28,094	130
Barnstable-Yarmouth, MA (NECMA)	7,348	7,881	8,159	3.5	33,557	35,303	36,135	28	Glens Falls, NY	2,756	2,934	2,986	1.7	22,211	23,599	23,952	258
Baton Rouge, LA	14,488	15,246	15,836	3.9	24,221	25,228	26,032	183	Goldsober, NC	2,249	2,416	2,459	1.8	19,871	21,319	21,738	301
Beaumont-Port Arthur, TX	8,752	9,115	9,307	2.1	22,730	23,689	24,296	247	Grand Forks, ND-MN	2,264	2,388	2,444	2.3	23,125	24,562	25,351	212
Bellingham, WA	6,699	3,950	4,192	6.1	22,474	23,567	24,564	239	Grand Junction, CO	2,699	2,922	3,007	2.9	23,509	25,019	25,366	210
Benton Harbor, MI	4,041	4,219	4,185	-0.8	24,941	25,942	25,826	189	Grand Rapids-Muskegon-Holland, MI	28,993	30,747	31,462	2.3	26,909	28,145	28,471	121
Bergen-Passaic, NJ*	53,208	58,913	60,735	3.1	38,885	42,799	43,856	4	Great Falls, MT	1,908	2,013	2,072	2.9	23,669	25,106	26,016	184
Billings, MT	3,202	3,450	3,635	5.4	24,869	26,628	27,891	137	Greeley, CO*	3,888	4,217	4,357	3.3	22,301	23,016	22,469	290
Biloxi-Gulfport-Pascagoula, MS	8,064	8,502	8,685	2.2	22,336	23,304	23,679	266	Green Bay, WI	6,431	6,834	7,005	2.5	28,605	30,052	30,535	85
									Greensboro-Winston-Salem-High Point, NC	33,981	36,054	36,626	1.6	27,452	28,707	28,774	115
Binghamton, NY	5,987	6,344	6,463	1.9	23,686	25,167	25,669	201	Greenville, NC	2,940	3,291	3,362	2.2	22,179	24,526	24,854	225
Birmingham, AL	25,654	27,170	28,450	4.7	27,969	29,437	30,620	81	Greenville-Spartanburg-Anderson, SC	23,013	24,655	25,239	2.4	24,159	25,534	25,818	191
Bismarck, ND	2,276	2,460	2,618	6.4	24,155	25,944	27,461	144	Hagerstown, MD*	3,035	3,257	3,375	3.6	23,139	24,655	25,404	209
Bloomington, IN																	

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1999-2001—Continued

Area name	Personal income				Per capita personal income ¹				Rank in U.S.	Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.			Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1999	2000	2001		1999	2000	2001				1999	2000	2001		1999	2000	2001	
La Crosse, WI-MN.....	3,166	3,356	3,525	5.0	25,121	26,420	27,626	143	Reno, NV.....	11,199	12,216	13,018	6.6	33,648	35,781	36,988	21	
Lafayette, LA.....	8,131	8,641	9,247	7.0	21,167	22,395	23,881	262	Richland-Kennebec-Pasco, WA.....	4,288	4,839	4,967	7.1	22,885	24,074	25,259	214	
Lafayette, IN.....	4,179	4,476	4,642	3.7	23,034	24,416	25,141	218	Richmond-Petersburg, VA.....	28,131	31,331	32,619	4.1	29,513	31,348	32,268	55	
Lake Charles, LA.....	4,016	4,118	4,383	6.4	21,895	22,436	23,935	261	Riverside-San Bernardino, CA*.....	70,928	76,881	80,842	5.4	22,238	23,382	23,840	263	
Lakeland-Winter Haven, FL.....	10,600	11,275	11,800	4.7	22,173	23,224	23,991	256	Roanoke, VA.....	6,482	6,899	7,138	3.5	27,529	29,250	30,249	87	
Lancaster, PA.....	12,415	13,387	13,699	2.3	26,534	28,382	28,863	210	Rochester, MN.....	8,870	9,181	9,447	6.4	37,571	39,498	35,110	32	
Lansing-East Lansing, MI.....	11,508	12,116	12,287	1.4	25,740	27,023	27,253	153	Rochester, NY.....	30,339	31,715	32,846	3.6	27,673	28,863	29,870	93	
Laredo, TX.....	2,690	2,924	3,125	6.9	14,232	15,011	15,508	316	Rockford, IL.....	9,387	9,838	9,889	0.5	25,483	26,429	26,335	176	
Las Cruces, NM.....	2,887	2,991	3,173	6.1	16,602	17,090	17,984	314	Rocky Mount, NC.....	3,097	3,512	3,613	2.9	21,604	24,546	25,164	217	
Las Vegas, NV-AZ.....	40,406	43,969	46,155	5.0	26,882	27,777	27,916	136	Sacramento, CA.....	45,588	49,579	52,550	5.6	28,457	30,249	30,906	74	
Lawrence, KS.....	2,116	2,293	2,441	6.4	21,268	22,892	24,129	251	Saginaw-Bay City-Midland, MI.....	10,350	10,854	10,792	-0.6	25,863	26,927	26,749	170	
Lawton, OK.....	2,348	2,466	2,561	3.9	20,233	21,520	22,672	289	St. Cloud, MN.....	3,822	4,095	4,221	3.1	23,098	24,361	24,802	227	
Lewiston-Auburn, ME (NECMA).....	2,418	2,559	2,680	4.7	23,389	24,637	25,752	196	St. Joseph, MO.....	2,306	2,473	2,536	2.6	22,628	24,106	24,799	228	
Lexington, KY.....	12,808	13,743	14,002	1.9	27,023	28,585	28,849	111	St. Louis, MO-IL.....	77,424	82,714	85,596	3.5	29,838	31,729	32,666	50	
Lima, OH.....	3,721	3,877	3,929	1.3	24,027	24,963	25,353	211	Salem, OR.....	8,037	8,388	8,595	2.5	23,366	24,080	24,402	242	
Lima, NE.....	6,852	7,358	7,833	6.5	27,689	29,289	30,872	75	Salinas, CA.....	11,096	11,802	12,230	3.6	28,001	29,270	29,901	92	
Little Rock-North Little Rock, AR.....	15,270	16,189	17,028	5.2	26,378	27,663	28,845	112	Salt Lake City-Ogden, UT.....	32,685	35,039	36,295	3.6	24,748	26,176	26,780	169	
Longview-Marshall, TX.....	4,769	5,074	5,346	5.4	22,829	24,305	25,439	208	San Angelo, TX.....	2,374	2,519	2,592	2.9	22,846	24,230	25,104	220	
Los Angeles-Long Beach, CA*.....	264,408	282,700	296,233	4.8	28,017	29,605	30,611	82	San Antonio, TX.....	39,188	42,152	43,742	3.8	24,920	26,355	26,887	165	
Louisville, KY-IN.....	29,253	31,202	32,298	3.5	28,677	30,357	31,251	70	San Diego, CA.....	64,855	69,286	70,241	4.6	30,322	32,910	33,883	39	
Lubbock, TX.....	5,601	6,041	6,090	0.8	23,261	24,872	24,788	229	San Francisco, CA.....	85,910	101,736	100,048	-1.7	49,788	58,702	57,714	1	
Lynchburg, VA.....	4,990	5,202	5,315	2.2	22,884	24,174	24,665	236	San Jose, CA.....	76,443	93,928	87,479	-6.9	45,733	55,677	51,579	2	
Macon, GA.....	7,798	8,289	8,556	3.2	24,309	25,644	26,265	177	San Luis Obispo-Atascadero-Paso Robles, CA.....	6,191	6,772	7,011	3.5	25,429	27,341	27,917	135	
Madison, WI.....	13,746	14,929	15,753	5.5	32,477	34,848	36,201	27	Santa Barbara-Santa Maria-Lompoc, CA.....	12,071	13,179	13,541	2.7	30,414	32,961	33,739	42	
Mansfield, OH.....	3,911	4,100	4,193	2.3	22,172	23,340	23,989	257	Santa Cruz-Watsonville, CA*.....	8,362	9,687	9,426	-2.7	32,966	37,866	36,865	23	
McAllen-Edinburg-Mission, TX.....	7,066	7,601	8,170	7.5	12,712	13,238	13,788	318	Santa Fe, NM.....	4,347	4,646	4,910	5.7	29,680	31,365	32,920	48	
Medford-Ashtland, OR.....	4,285	4,574	4,688	2.5	23,906	25,152	25,505	205	Santa Rosa, CA*.....	14,293	16,204	16,173	-0.2	31,522	35,193	34,671	34	
Melbourne-Titusville-Palm Bay, FL.....	11,522	12,567	13,079	4.1	24,405	26,300	26,888	164	Sarasota-Bradenton, FL.....	19,928	21,512	22,545	4.3	34,247	36,292	37,121	20	
Memphis, TN-AR-MS.....	32,011	33,607	35,084	4.4	28,431	29,513	30,559	84	Savannah, GA.....	7,581	8,069	8,418	4.8	25,998	27,509	28,422	122	
Merced, CA.....	3,717	3,867	4,033	4.1	17,977	18,268	18,461	313	Scranton-Wilkes-Barre-Hazleton, PA.....	14,983	15,863	16,399	3.4	23,878	25,336	26,439	174	
Miami, FL.....	55,213	59,016	61,077	3.5	24,860	26,093	26,594	173	Seattle-Bellevue-Hazlet, WA.....	93,047	99,291	101,059	1.8	38,811	41,025	41,229	12	
Midlesex-Somerset-Hunterdon, NJ*.....	45,573	50,577	51,677	2.2	39,400	43,051	43,292	6	Sharon, PA.....	2,615	2,786	2,821	1.2	21,657	23,180	23,512	269	
Millwaukee-Waukesha, WI.....	46,584	49,423	50,907	3.0	31,134	32,898	33,780	40	Sheboygan, WI.....	3,032	3,212	3,314	3.2	27,052	28,486	29,409	100	
Minneapolis-St. Paul, MN-WI.....	101,664	110,764	115,330	4.1	34,671	37,152	38,131	18	Sherman-Denison, TX.....	2,415	2,607	2,633	1.0	22,117	23,482	23,866	274	
Minneapolis-St. Paul, MN-WI.....	2,174	2,373	2,498	5.3	22,935	24,896	25,818	191	Shreveport-Bossier City, LA.....	6,994	9,416	9,748	3.5	22,989	24,000	24,812	226	
Mobile, AL.....	11,729	12,372	12,765	3.2	21,846	22,847	23,400	273	Sioux City, IA-NE.....	2,964	3,084	3,192	3.5	23,921	24,842	25,768	194	
Modesto, CA.....	9,582	10,253	10,568	3.1	21,846	22,791	22,677	288	Sioux Falls, SD.....	5,036	5,403	5,694	5.4	29,874	31,129	32,154	57	
Monmouth-Ocean, NJ*.....	36,488	40,335	41,934	4.0	32,730	35,668	36,543	26	South Bend, IN.....	6,949	7,327	7,486	2.3	26,228	27,534	28,098	128	
Monroe, LA.....	3,226	3,409	3,541	3.9	21,918	23,151	24,171	249	Spokane, WA.....	10,012	10,877	11,044	1.5	24,100	25,977	26,107	180	
Montgomery, AL.....	8,236	8,698	8,994	3.4	24,870	26,078	26,830	167	Springfield, IL.....	5,665	6,032	6,277	4.1	28,135	29,929	31,037	73	
Muncie, IN.....	2,798	2,977	3,031	1.8	23,559	25,088	25,493	207	Springfield, MO (NECMA).....	7,590	8,149	8,219	4.5	23,600	24,933	25,756	195	
Myrtle Beach, SC.....	4,333	4,693	4,847	3.3	22,590	23,694	24,021	255	Springfield, MA (NECMA).....	15,685	16,838	17,473	3.8	25,834	27,649	28,705	117	
Naples, FL.....	9,693	10,365	10,940	5.6	39,548	40,722	41,269	11	State College, PA.....	3,234	3,423	3,618	5.7	23,897	25,175	26,396	175	
Nashville, TN.....	36,409	39,065	40,554	3.8	29,973	31,599	32,338	54	Steubenville-Weirton, OH-WV.....	2,772	2,924	2,985	2.1	20,800	22,207	22,876	285	
Nassau-Suffolk, NY.....	114,726	113,140	115,641	2.2	38,264	40,978	41,559	10	Stockton-Lodi, CA.....	12,223	13,192	13,753	4.3	22,127	23,212	23,155	278	
New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT.....	74,560	80,841	83,358	3.1	43,925	47,286	48,453	3	Sumter, SC.....	2,044	2,150	2,191	1.9	19,500	20,519	21,009	307	
New London-Norwich, CT (NECMA).....	7,969	8,492	8,635	1.7	30,939	32,723	33,112	45	Syracuse, NY.....	18,396	19,390	19,810	2.2	25,119	26,474	27,021	160	
New Orleans, LA.....	33,672	35,278	37,431	6.1	25,159	26,385	28,048	131	Tacoma, WA*.....	17,306	18,554	19,124	3.1	24,985	26,354	26,601	172	
New York, NY*.....	337,749	368,643	379,472	3.0	36,529	39,501	40,450	14	Tallahassee, FL.....	6,953	7,304	7,507	2.8	24,743	25,621	26,127	179	
Newark, NJ*.....	75,429	84,027	87,193	3.8	37,314	41,291	42,550	17	Tampa-St. Petersburg-Clearwater, FL.....	64,205	69,119	71,843	3.9	27,101	28,748	29,379	102	
Newburgh, NY-PA*.....	9,654	10,370	10,875	4.9	25,292	26,609	27,343	150	Terre Haute, IN.....	3,252	3,433	3,482	1.4	21,755	23,033	23,493	270	
Norfolk-Virginia Beach-Portsmouth News, VA-NC.....	38,799	41,376	43,516	5.2	24,905	26,288	27,452	145	Texarkana, TX-Texarkana, AR.....	2,680	2,852	2,887	1.2	20,698	21,983	22,150	292	
Oakland, CA*.....	84,550	96,400	98,073	1.7	35,764	40,086	39,963	15	Toledo, OH.....	16,611	17,203	17,385	1.1	26,862	27,825	28,098	128	
Ocala, FL.....	5,540	5,889	6,077	3.2	21,727	22,624	22,910	284	Topeka, KS.....	4,491	4,783	4,973	4.0	26,499	28,127	29,144	107	
Odessa-Midland, TX.....	5,984	6,470	6,619	2.3	24,927	27,389	27,920	134	Trenton, NJ*.....	13,000	14,386	15,041	4.5	37,311	40,911	42,317	8	
Oklahoma City, OK.....	25,953	28,152	29,564	5.0	24,117	25,928	26,970	162	Tucson, AZ.....	19,129	20,412	21,384	4.8	23,077	24,048	24,767	31	
Olympia, WA*.....	5,284	5,715	6,016	5.3	25,790	27,426												

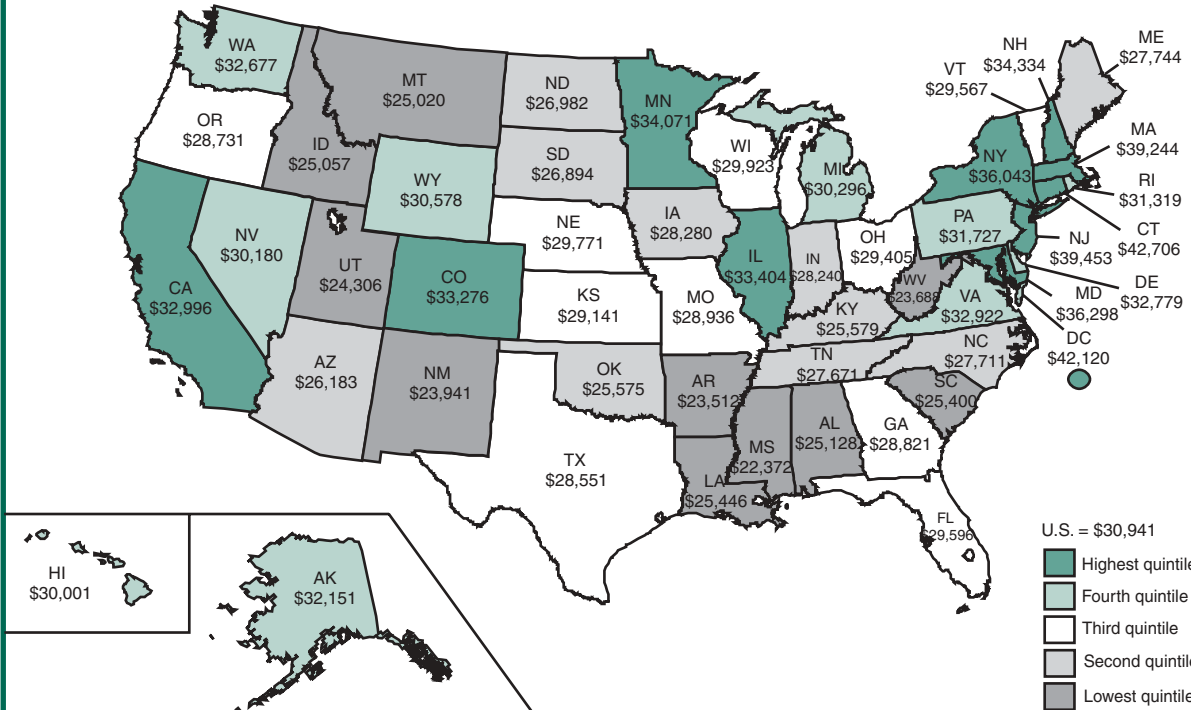
L. Charts

SELECTED REGIONAL ESTIMATES

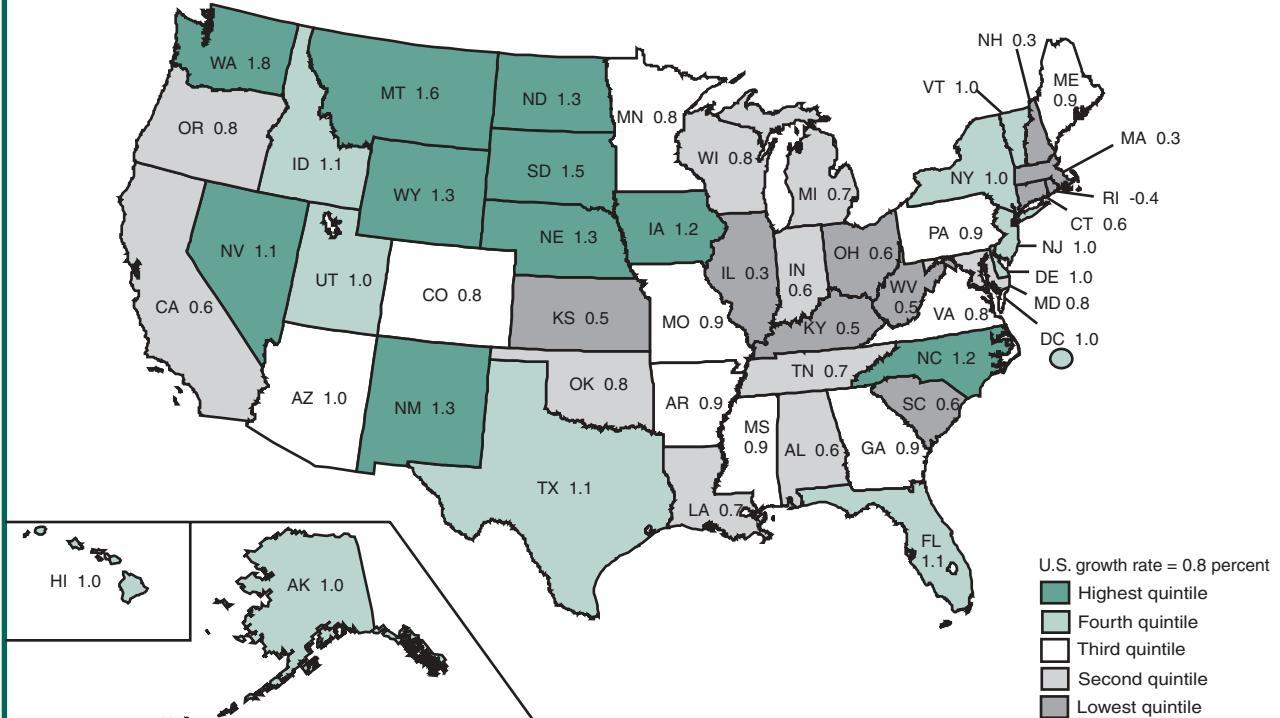


SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2002



PERSONAL INCOME: PERCENT CHANGE, 2003:I-2003:II



Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in “real GDP.”) For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula.¹ These annual changes are “chained” (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated “chained (1996) dollar estimates.” These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1996 and if real output for this component increased by 10 percent in 1997, then the “chained (1996) dollar” value of this com-

ponent in 1997 would be \$110 ($\100×1.10). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A “residual” line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the “implicit price deflator” (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding “chain-type” price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_o is the level of activity in the earlier period; m is the periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Reconciliation Tables

Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings
[Percent change from preceding period]

	2001	2002	Seasonally adjusted at annual rates					
			2002			2003		
			II	III	IV	I	II	III
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	3.7	2.8	3.9	2.0	1.6	2.7	3.5	4.0
<i>Less:</i> Contribution of supplements to wages and salaries per hour.....	0.3	0.6	0.8	0.8	0.9	0.3	0.3	-0.2
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions.....	-0.1	-0.1	0.3	0.4	0.4	0.2	-0.5	-0.3
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed.....	0.0	0.0	0.1	0.5	0.0	0.5	-0.4	0.3
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	3.4	2.1	3.2	1.1	1.1	2.1	3.2	3.7
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing.....	-0.1	0.0	0.2	-0.4	0.2	-0.2	0.4	-0.2
<i>Less:</i> Other differences ²	-0.3	-0.9	0.4	-2.6	-2.7	-0.9	0.8	1.1
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.8	2.9	2.6	4.0	3.6	3.2	2.0	2.7
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	3.6	2.8	3.9	2.0	1.6	4.1	3.8	.....

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.

3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing. In addition, the published BLS estimates for the first and second quarters of 2003 do not reflect revisions to BEA wages and salaries for the first and second quarters of 2003.

BLS Bureau of Labor Statistics.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs

[Billions of dollars]

	Line	2001	2002	Seasonally adjusted at annual rates					
				2002				2003	
				I	II	III	IV	I	II
Exports of goods and services and income receipts, ITAs	1	1,284.9	1,229.6	1,188.3	1,230.5	1,255.8	1,244.1	1,241.1	1,244.0
<i>Less:</i> Gold, ITAs.....	2	4.9	3.4	2.6	3.5	3.6	3.8	3.8	5.6
Statistical differences ¹	3	3.1	14.8	22.2	13.3	8.7	15.1	8.0	7.2
Other items.....	4	0.9	0.8	0.9	1.0	0.8	0.7	0.8	0.9
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments.....	5	6.0	5.0	4.3	5.1	4.8	5.7	5.0	5.0
Adjustment for U.S. territories and Puerto Rico.....	6	50.7	57.3	56.6	56.6	57.7	58.2	58.0	57.0
Services furnished without payment by financial intermediaries except life insurance carriers ...	7	18.3	20.1	18.6	19.8	20.6	21.3	21.5	21.5
Equals: Exports of goods and services and income receipts, NIPAs	8	1,351.1	1,292.9	1,242.2	1,294.1	1,325.9	1,309.6	1,313.1	1,313.9
Imports of goods and services and income payments, ITAs	9	1,632.1	1,651.7	1,551.5	1,667.8	1,690.7	1,696.7	1,726.9	1,730.9
<i>Less:</i> Gold, ITAs.....	10	4.3	2.9	2.0	3.5	3.0	2.9	2.4	4.1
Statistical differences ¹	11	6.2	-17.7	-1.2	-16.9	-19.0	-33.5	-13.9	-13.6
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPAs.....	13	-3.4	-3.3	-3.3	-3.6	-3.5	-2.9	-3.4	-3.7
Adjustment for grossing of parent/affiliate interest payments.....	14	6.0	5.0	4.3	5.1	4.8	5.7	5.0	5.0
Adjustment for U.S. territories and Puerto Rico.....	15	35.6	38.0	30.1	37.2	41.1	43.4	31.9	40.2
Imputed interest paid to rest of world.....	16	18.3	20.1	18.6	19.8	20.6	21.3	21.5	21.5
Equals: Imports of goods and services and income payments, NIPAs	17	1,678.0	1,726.1	1,600.4	1,739.8	1,769.7	1,794.7	1,810.6	1,822.1
Balance on goods and services and income ITAs (1-9)	18	-347.2	-422.1	-363.2	-437.3	-434.9	-452.6	-485.8	-486.9
<i>Less:</i> Gold (2-10+13).....	19	-2.8	-2.8	-2.7	-3.6	-2.9	-2.0	15.1	16.5
Statistical differences (3-11) ¹	20	-3.1	32.5	23.4	30.2	27.7	48.6	21.9	20.8
Other items (4-12).....	21	0.9	0.8	0.9	1.0	0.8	0.7	0.8	0.9
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15).....	22	15.1	19.3	26.5	19.4	16.6	14.8	26.1	16.8
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-326.9	-433.2	-358.2	-445.7	-443.8	-485.1	-497.5	-508.2

1. Consists of statistical revisions in the NIPAs that have not yet been incorporated into the ITAs (2003:II) and statistical revisions in the ITAs that have not yet been incorporated into the NIPAs (2001:I-2003:II).

ITAs International transactions accounts
NIPAs National income and product accounts

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the SURVEY OF CURRENT BUSINESS, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)

Foreign Transactions (1987)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs. For more information, see the following.

National Income and Product Accounts of the United States, 1929-97 (2001) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPAs are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP). [Go to <www.bea.gov/bea/an/nipaguid.htm>.]

The following SURVEY articles describe the upcoming comprehensive revision of the NIPAs.

"Preview of the Revised NIPA Estimates for 1997: Effects of Incorporating the 1997 Benchmark I-O Accounts

and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications" (June 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: New and Redesignated Tables" (August 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Statistical Changes" (September 2003)

In addition, see the following articles.

"Updated Summary NIPA Methodologies" (October 2002) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2002).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) describes the conceptual basis for the chain-type measures of real output and prices that are used in the NIPAs.

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Assets and Consumer Durable Goods in the United States, 1925-97* (2003) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925-98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>; look under "About BEA."

Industry accounts

The industry accounts consist of the estimates of gross domestic product by industry, the input-output accounts, and two satellite accounts.

Gross product by industry. “Improved Estimates of Gross Product by Industry for 1947–98” (June 2000) describes the most recent comprehensive revision of these estimates.

“Gross Domestic Product by Industry for 1999–2001” (November 2002) describes the most recent annual revision of these estimates.

Input-output accounts. “Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002) presents the 1997 accounts and describes the improvements that were incorporated.

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

“U.S. Transportation Satellite Accounts”

For 1992 (April 1998)

For 1996 (May 2000)

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITAs). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITAs.

The annual revisions of the ITAs are described in a series of articles, the latest of which was published in the July 2003 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

The “Methodology for U.S. Direct Investment Abroad,” which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (1998)

“A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY

“A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign direct investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001).

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

“Selected Issues in the Measurement of U.S. International Services” (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.

“Comprehensive Revision of State Personal Income for 1969–99” (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD-ROM *State Personal Income, 1929–2000*.

“State Personal Income: Revised Estimates for 1999–2001” (October 2002) presents the most recent annual revision of these estimates.

“Comprehensive Revision of Local Area Personal Income for 1969–98” (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-ROM *Regional Economic Information System, 1969–2001*.

“Local Area Personal Income, 1999–2001” (May 2003) presents the most recent annual revision of these estimates.

Gross state product. “Comprehensive Revision of Gross State Product by Industry, 1977–94” (June 1997) summarizes the sources and the methods that are used to prepare the estimates. “Gross State Product by Industry, 1977–98” (October 2000) describes the most recent comprehensive revision of these estimates.

“Gross State Product by Industry, 1999–2001” (June 2003) presents the most recent annual revision of these estimates.