

Bureau of Economic Analysis

Survey of Current Business

Table of Contents
November 2004

1. **Business Situation: Advance Estimates for the Third Quarter of 2004**

Economic growth stepped up in the third quarter. Real GDP increased 3.7 percent after increasing 3.3 percent in the second quarter; the step-up mainly reflected an acceleration in consumer spending and a slowdown in imports. Inflation moderated; the price index for gross domestic purchases increased 1.8 percent after increasing 3.5 percent.

7. **Annual NIPA Revision: Newly Available NIPA Tables**

9. **Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2002 and Revised Estimates for 2001**

The estimates of personal income and of adjusted gross income--two widely used measures of household income--are reconciled in order to account for the statistical and definitional differences between the two measures. The revised estimates incorporate the results of the 2004 annual NIPA revision.

15. **Updated Summary NIPA Methodologies**

The updated summary of the principal source data and methods that are used to prepare the real and current-dollar estimates of GDP now reflects the improvements in methodology that were introduced as part of the 2003 comprehensive NIPA revision and the 2004 annual NIPA revision.

33. **Gross Domestic Product by Industry for 1987-2000: New Estimates on the North American Industry Classification System**

These new estimates for 1987-97 and the previously published estimates for 1998-2000 provide the first economywide, NA-ICS-based view of historical industry performance and contributions to GDP growth. These estimates offer new insights into the recent changes in the structure of the economy because NAICS more clearly identifies high-tech industries, such as information and communications technology, and provides more details for the services sector.

54. **Reconciliation of the United States-Canadian Current Account for 2002 and 2003**

Each year, the bilateral current-account estimates of the United States are reconciled with those of Canada because of the extensive economic links between these two countries. The reconciled estimates are intended to assist analysts who use the estimates of both countries and to show how the current-account estimates would appear if both countries used common definitions, methodologies, and data sources.

68. **2004 Redefinition of the BEA Economic Areas**

BEA has updated the definitions of the BEA economic areas to reflect changes in economic growth and population in the regions and to incorporate the revised standards for metropolitan statistical areas and the newly recognized micropolitan areas. The number of economic areas has increased from 172 to 179.

D-1. **BEA Current and Historical Data**

Looking Ahead

The NIPAs and the System of National Accounts. In recent years, BEA has been moving toward improved consistency with the internationally accepted set of guidelines for the compilation of national accounts in the System of National Accounts 1993 (SNA). In an upcoming article, the SNA and its relationship to the U.S. NIPAs are described.

Business Situation

Advance Estimates for the Third Quarter of 2004

ECONOMIC growth stepped up somewhat in the third quarter of 2004, and inflation moderated, according to the “advance” estimates of the national income and product accounts (NIPAs).

- Real gross domestic product (GDP) increased 3.7 percent after increasing 3.3 percent in the second quarter (table 1 and chart 1).¹
- The price index for gross domestic purchases increased 1.8 percent after increasing 3.5 percent.

The insurance transactions associated with the hurricanes that struck portions of the southern and eastern United States in August and September did not directly affect third-quarter GDP, reflecting the new treatment of insurance services that BEA introduced as part of its 2003 comprehensive revision of the NIPAs.²

1. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures.

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 are annualized.

2. Brent R. Moulton and Eugene P. Seskin, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications,” *SURVEY OF CURRENT BUSINESS* 83 (June 2003): 17–34; and Baoline Chen and Dennis J. Fixler, “Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods,” *SURVEY* 83 (October 2003): 10–26.

This article was prepared by Daniel Larkins.

Estimates of other, indirect effects of the hurricanes are not available because the effects may occur with a lag, and they generally cannot be disentangled from the regular source data that BEA uses to prepare its GDP estimates. However, as described later in this article (in the section on personal income), some income flows were affected by the hurricanes, and estimates of those effects have been prepared.³

The step-up in GDP growth mainly reflected an acceleration in consumer spending and a slowdown in imports.⁴

- Consumer spending increased 4.6 percent and contributed 3.23 percentage points to GDP growth in the third quarter after contributing 1.10 percentage points to growth in the second quarter. Purchases of durable goods increased after a small decrease, and purchases of nondurable goods increased after little change.
- Imports, which are subtracted in the calculation of GDP, increased 7.7 percent and subtracted 1.13 percentage points from third-quarter GDP growth

3. For an explanation of how the NIPAs are affected by disasters, see <www.bea.gov/bea/faq/national/disasters.htm> on BEA’s Web site.

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

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2003	2004			2003	2004			2004
	IV	I	II	III	IV	I	II	III	III
Gross domestic product (GDP)	4.2	4.5	3.3	3.7	4.2	4.5	3.3	3.7	100.0
Personal consumption expenditures	3.6	4.1	1.6	4.6	2.50	2.90	1.10	3.23	70.1
Durable goods	3.9	2.2	-0.3	16.8	0.33	0.19	-0.02	1.33	8.5
Nondurable goods	5.1	6.7	0.1	3.9	1.01	1.33	0.03	0.79	20.2
Services	2.8	3.3	2.7	2.7	1.15	1.39	1.10	1.10	41.3
Gross private domestic investment	13.9	12.3	19.0	5.2	2.04	1.86	2.85	0.85	16.6
Fixed investment	10.5	4.5	13.9	8.5	1.57	0.69	2.07	1.33	16.2
Nonresidential	11.0	4.2	12.5	11.7	1.07	0.42	1.21	1.15	10.5
Structures	7.9	-7.6	6.9	1.4	0.18	-0.19	0.16	0.03	2.4
Equipment and software	12.0	8.0	14.2	14.9	0.89	0.61	1.05	1.12	8.1
Residential	9.6	5.0	16.5	3.1	0.50	0.27	0.86	0.18	5.8
Change in private inventories					0.47	1.17	0.78	-0.48	0.4
Net exports of goods and services					-0.66	-0.76	-1.06	-0.62	-5.3
Exports	17.5	7.3	7.3	5.1	1.55	0.70	0.70	0.51	10.1
Goods	16.1	9.1	6.0	7.8	1.00	0.60	0.41	0.53	7.0
Services	20.6	3.4	10.2	-0.8	0.56	0.10	0.30	-0.02	3.0
Imports	17.1	10.6	12.6	7.7	-2.22	-1.46	-1.77	-1.13	15.4
Goods	18.4	12.7	13.0	7.5	-1.96	-1.43	-1.52	-0.92	12.9
Services	11.1	1.2	10.6	8.8	-0.26	-0.03	-0.25	-0.21	2.5
Government consumption expenditures and gross investment	1.6	2.5	2.2	1.4	0.31	0.48	0.41	0.26	18.6
Federal	4.8	7.1	2.7	4.6	0.33	0.48	0.18	0.31	6.9
National defense	11.6	10.6	1.9	9.3	0.50	0.47	0.09	0.42	4.7
Nondefense	-7.5	0.2	4.4	-4.7	-0.18	0.00	0.10	-0.11	2.2
State and local	-0.1	0.0	1.9	-0.5	-0.02	0.00	0.23	-0.05	11.7

NOTE: Percent changes are from NIPA table 1.1.1, and contributions to percent change are from NIPA table 1.1.2. Shares are from NIPA table 1.1.10.

after a 12.6-percent increase had subtracted 1.77 percentage points from second-quarter growth. The slowdown in imports mainly reflected downturns in imports of nonautomotive consumer and capital goods that were partly offset by an upturn in petroleum imports. (Exports increased 5.1 percent and contributed 0.51 percentage point to GDP growth in the third quarter after contributing 0.70 percentage point in the second.)

The contributions of consumer spending and imports were partly offset by a downturn in inventory investment and by a slowdown in residential investment.

- Inventory investment subtracted 0.48 percentage point from GDP growth as inventory stocks increased less in the third quarter (\$48.1 billion) than in the second quarter (\$61.1 billion); in the second quarter, inventory investment had contributed 0.78 percentage point to GDP growth.
- Residential investment increased 3.1 percent and contributed 0.18 percentage point to GDP growth after contributing 0.86 percentage point; the smaller contribution in the third quarter mainly reflected a downturn in brokers' commissions on house sales.

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

- Real final sales of domestic product (GDP less change in private inventories) increased 4.2 percent after increasing 2.5 percent (table 2).

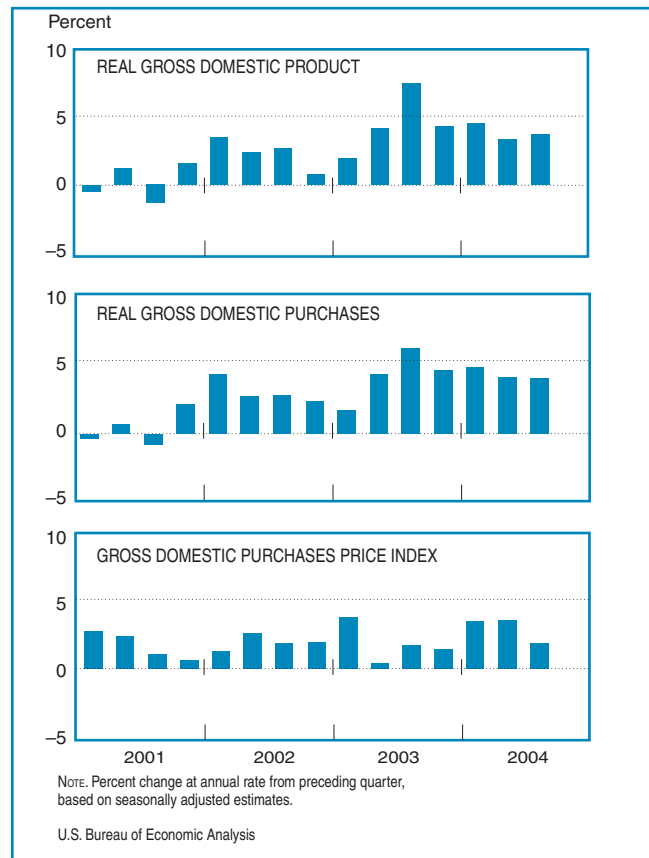
- Nonresidential fixed investment increased 11.7 percent and contributed 1.15 percentage points to GDP growth after contributing 1.21 percentage points. A slowdown in structures was partly offset by a modest step-up in equipment and software.
- Government spending increased 1.4 percent and contributed 0.26 percentage point to GDP growth after contributing 0.41 percentage point. Downturns in state and local spending and in Federal nondefense spending were partly offset by a step-up in spending on national defense.
- Gross domestic purchases increased 4.1 percent after increasing 4.2 percent.
- The production of goods stepped up in the third quarter. In contrast, services increased the same as in the second quarter, and structures increased much less than in the second quarter.

Table 2. Real Gross Domestic Product by Type of Product
[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2003		2004		2003		2004		
	IV	I	II	III	IV	I	II	III	III
Gross domestic product (GDP).....	4.2	4.5	3.3	3.7	4.20	4.50	3.30	3.70	100.0
Final sales of domestic product.....	3.7	3.3	2.5	4.2	3.71	3.32	2.52	4.19	99.6
Change in private inventories.....					0.47	1.17	0.78	-0.48	0.4
Goods.....	5.8	8.2	2.5	7.3	1.90	2.65	0.82	2.35	32.6
Services.....	3.1	3.0	2.3	2.3	1.77	1.76	1.30	1.30	57.2
Structures.....	5.4	0.7	12.7	0.5	0.52	0.07	1.19	0.06	10.1
Addenda:									
Motor vehicle output.....	2.9	8.8	-15.2	10.0	0.11	0.30	-0.58	0.33	3.4
GDP excluding motor vehicle output.....	4.2	4.3	4.0	3.5	4.08	4.18	3.88	3.38	96.6
Final sales of computers ..	29.0	0.1	0.1	6.4	0.26	0.00	0.00	0.06	0.9
GDP excluding final sales of computers ..	4.0	4.5	3.3	3.7	3.93	4.48	3.30	3.65	99.1

NOTE: Percent changes are from NIPA table 1.2.1, and contributions to percent change are from NIPA table 1.2.2. Shares are calculated from NIPA table 1.2.5.

Chart 1. Selected Measures: Change From Preceding Quarter



- Motor vehicle output turned up sharply. Excluding motor vehicles, real GDP increased 3.5 percent after increasing 4.0 percent.
- Final sales of computers increased modestly after two quarters of little change.
- The personal saving rate decreased from 1.2 percent

to 0.4 percent.⁵

5. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. Estimates of the national saving rates (measured as gross saving and net saving as a percentage of gross national income) will be available at the end of November along with the "preliminary" estimates of the NIPAs for the third quarter.

Third-Quarter 2004 Advance NIPA Estimates: Source Data and Assumptions

The "advance" estimates for the third quarter are 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 (3);

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: Federal outlays (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/bea/dn/home/gdp.htm>.

Table A. Summary of Major Source Data and Assumptions for Advance Estimates, 2004:III

[Billions of dollars, seasonally adjusted at annual rates]

	2004					
	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)	221.6	220.9	220.4	225.3	227.0	226.2
Equipment and software:						
Manufacturers' shipments of complete aircraft	24.6	31.3	25.7	27.4	23.4	20.8
Residential structures:						
Value of new residential construction put in place:						
Single family	360.0	369.0	370.4	372.8	380.7	381.2
Multifamily	37.8	38.5	39.3	39.6	40.0	40.0
Change in private inventories:						
Change in inventories for nondurable manufacturing	6.3	13.7	21.9	16.6	7.2	15.6
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	34.9	72.0	58.6	49.6	47.2	64.8
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	791.4	824.3	776.1	809.5	808.7	823.4
Excluding gold	787.9	820.6	772.8	804.9	804.8	819.8
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,427.2	1,442.0	1,485.5	1,466.7	1,498.0	1,513.1
Excluding gold	1,423.4	1,439.2	1,482.3	1,462.3	1,494.6	1,509.5
Net exports of goods	-635.9	-617.7	-709.4	-657.1	-689.3	-689.7
Excluding gold	-635.5	-618.6	-709.4	-657.5	-689.8	-689.7
Government:						
State and local:						
Structures:						
Value of new construction put in place	221.1	219.2	220.5	222.4	220.2	221.3

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of national income and product account (NIPA) exports and imports.

Prices

The price index for gross domestic purchases increased 1.8 percent in the third quarter after increasing 3.5 percent in the second (table 3). The deceleration partly reflected a sharp deceleration in energy prices and a moderate deceleration in food prices. Excluding the prices of energy and food, the price index increased 1.5 percent after increasing 2.5 percent (chart 2).

Prices of goods and services purchased by consumers increased 1.1 percent after increasing 3.1 percent. Excluding food and energy, prices paid by consumers increased 0.7 percent after increasing 1.7 percent. In addition to these comprehensive price indexes for consumer purchases, BEA produces supplemental indexes for "market-based" personal consumption expenditures (PCE) that exclude most imputed expenditures (such as services furnished without payment by financial intermediaries).⁶ The market-based PCE price index increased 1.4 percent in the third quarter after increasing 3.7 percent in the second. Excluding food and energy, the market-based index increased 1.0 percent after increasing 2.1 percent.

Prices of private nonresidential fixed investment increased 1.0 percent after increasing 1.7 percent. Prices of equipment and software decreased after little change, and prices of structures increased somewhat more than in the second quarter.

Prices paid by government increased 3.3 percent

6. More information on the market-based measures is available on BEA's Web site at <www.bea.gov/bea/faq/national/markbsdPCE.htm>.

after increasing 4.3 percent. Prices paid by both the Federal Government and state and local governments contributed to the slowdown.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.3 percent in the third quarter, 0.5 percentage point less than the price index for gross domestic purchases. The smaller increase in the GDP price index reflected a smaller increase in export prices (which are included in the GDP price index) than in import prices (which are included in the price index for gross domestic purchases).

Chart 2. Gross Domestic Purchases Prices Change From Preceding Quarter

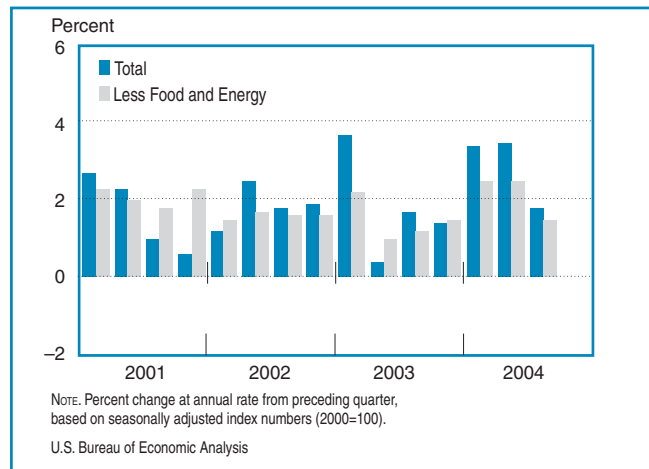


Table 3. Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (2000=100)]

	Change from preceding quarter (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2003	2004			2003	2004		
	IV	I	II	III	IV	I	II	III
Gross domestic purchases	1.4	3.4	3.5	1.8	1.4	3.4	3.5	1.8
Personal consumption expenditures	1.2	3.3	3.1	1.1	0.82	2.19	2.08	0.74
Durable goods	-4.3	0.0	-0.1	-3.1	-0.37	0.00	-0.01	-0.26
Nondurable goods	0.5	5.3	6.6	0.9	0.11	1.00	1.25	0.18
Services.....	2.7	3.0	2.1	2.1	1.08	1.20	0.84	0.82
Gross private domestic investment	2.7	2.1	4.4	3.1	0.40	0.32	0.68	0.48
Fixed investment.....	2.8	2.0	4.3	3.1	0.40	0.30	0.64	0.47
Nonresidential	1.2	0.3	1.7	1.0	0.12	0.03	0.17	0.10
Structures.....	1.4	4.8	7.6	9.8	0.03	0.10	0.17	0.21
Equipment and software.....	1.2	-1.1	0.1	-1.4	0.09	-0.08	0.01	-0.11
Residential.....	5.8	5.4	9.1	6.9	0.29	0.28	0.47	0.37
Change in private inventories.....					-0.01	0.02	0.04	0.01
Government consumption expenditures and gross investment	1.0	5.1	4.3	3.3	0.18	0.89	0.77	0.58
Federal	1.0	6.6	3.0	1.6	0.06	0.42	0.20	0.10
National defense.....	1.3	5.7	3.5	1.8	0.06	0.25	0.15	0.08
Nondefense	0.3	8.3	1.9	1.2	0.01	0.18	0.04	0.02
State and local.....	1.0	4.2	5.2	4.3	0.11	0.47	0.57	0.48
Addenda:								
Gross domestic purchases:								
Food	4.1	2.8	4.2	2.2	0.38	0.27	0.40	0.21
Energy goods and services	-7.1	27.0	24.9	6.4	-0.29	0.98	0.94	0.27
Excluding food and energy	1.5	2.5	2.5	1.5	1.31	2.16	2.19	1.33
Personal consumptions expenditures:								
Food	3.9	2.6	3.9	2.6				
Energy goods and services	-8.5	26.7	26.5	3.9				
Excluding food and energy	1.3	2.1	1.7	0.7				
"Market-based" PCE.....	0.8	3.2	3.7	1.4				
Excluding food and energy	0.8	1.8	2.1	1.0				
Gross domestic product.....	1.6	2.8	3.2	1.3				

PCE Personal consumption expenditures
NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for personal consumption expenditures on energy goods and services and for personal consumption expenditures excluding food and

energy are calculated from index numbers in NIPA table 2.3.4. Contributions to percent change are from NIPA table 1.6.8.

Personal Income

Real disposable personal income (DPI) increased 1.4 percent in the third quarter after increasing 2.4 percent in the second (table 4 and chart 3). The slowdown was more than accounted for by a slowdown in current-dollar DPI (which is defined as personal income less personal current taxes); the implicit price deflator for PCE (which is used to deflate DPI) increased less than in the second quarter.

Personal income, which is measured only in current dollars, increased \$71.4 billion (or 3.0 percent) after increasing \$138.4 billion (or 6.0 percent). The slowdown was mainly traceable to proprietors' income and rental income, but current transfer receipts and wage and salary disbursements also contributed.

Table 4. Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level		Change from preceding quarter				
	2004	2003	2004				
			III	IV	I	II	III
Compensation of employees, received	6,641.9	82.0	81.2	81.5	72.5		
Wage and salary disbursements	5,360.7	60.3	50.3	63.7	57.8		
Private industries	4,432.8	56.4	37.9	57.6	53.4		
Goods-producing industries	1,038.0	19.8	-6.6	9.0	10.0		
Manufacturing	680.7	14.2	-10.2	4.1	6.7		
Services-producing industries	3,394.8	36.7	44.6	48.6	43.3		
Trade, transportation, and utilities	890.0	11.3	0.4	7.2	10.4		
Other services-producing industries	2,504.9	25.5	44.1	41.4	33.0		
Government	927.9	3.9	12.3	6.2	4.4		
Supplements to wages and salaries	1,281.1	21.7	31.0	17.7	14.6		
Proprietors' income with IVA and CCAAdj	903.2	12.7	7.4	29.3	1.8		
Farm	10.7	-0.1	-6.8	1.0	-8.2		
Nonfarm	892.5	12.8	14.2	28.3	10.0		
Rental income of persons with CCAAdj	150.8	18.3	5.7	-0.2	-21.8		
Personal income receipts on assets	1,366.4	11.4	11.3	15.2	14.1		
Personal interest income	945.0	9.2	4.2	5.5	3.3		
Personal dividend income	421.3	2.2	7.1	9.7	10.7		
Personal current transfer receipts	1,413.9	4.5	28.3	21.4	13.5		
Less: Contributions for government social insurance	821.3	8.3	18.9	8.9	8.5		
Equals: Personal income	9,654.8	120.7	115.0	138.4	71.4		
Less: Personal current taxes	1,047.4	67.7	-2.8	22.4	18.4		
Equals: Disposable personal income	8,607.4	52.9	117.9	116.0	53.0		
Less: Personal outlays	8,572.5	101.6	142.2	97.1	123.8		
Equals: Personal saving	35.0	-48.7	-24.3	18.9	-70.7		
Addenda: Special factors in personal income:							
In government wages and salaries:							
Federal pay raise	5.5	0.0	5.2	0.3	0.0		
Federal civilian retroactive pay	0.0	0.0	0.3	1.2	-1.5		
Reservists' pay	7.8	-1.0	0.9	-0.9	-0.3		
In supplements to wages and salaries:							
Employer contributions for social insurance	7.2	0.0	7.2	0.0	0.0		
In contributions for social insurance:							
Changes in premium for supplementary medical insurance	3.2	0.0	3.2	0.0	0.0		
In nonfarm proprietors' income:							
Hurricane-related destruction of uninsured business property	-1.7	0.0	0.0	0.0	-1.7		
In rental income of persons:							
Hurricane-related destruction of uninsured residential property	-16.3	0.0	0.0	0.0	-16.3		
In personal current transfer receipts:							
Social security retroactive payments	0.0	2.5	-2.5	0.0	0.0		
Cost-of-living adjustments in Federal transfer programs	11.9	0.5	11.4	0.0	0.0		
Earned-income tax credit	2.7	0.0	2.7	0.0	0.0		
Hurricane-related net insurance settlements (excluding owner-occupied housing)	15.5	0.0	0.0	0.0	15.5		
In personal current taxes:							
Federal tax law changes	-3.2	0.0	0.0	-3.2	0.0		
Refunds, settlements, and other	-8.8	0.0	0.0	-8.8	0.0		

NOTE: Dollar levels are from NIPA tables 2.1 and 2.2B.
IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

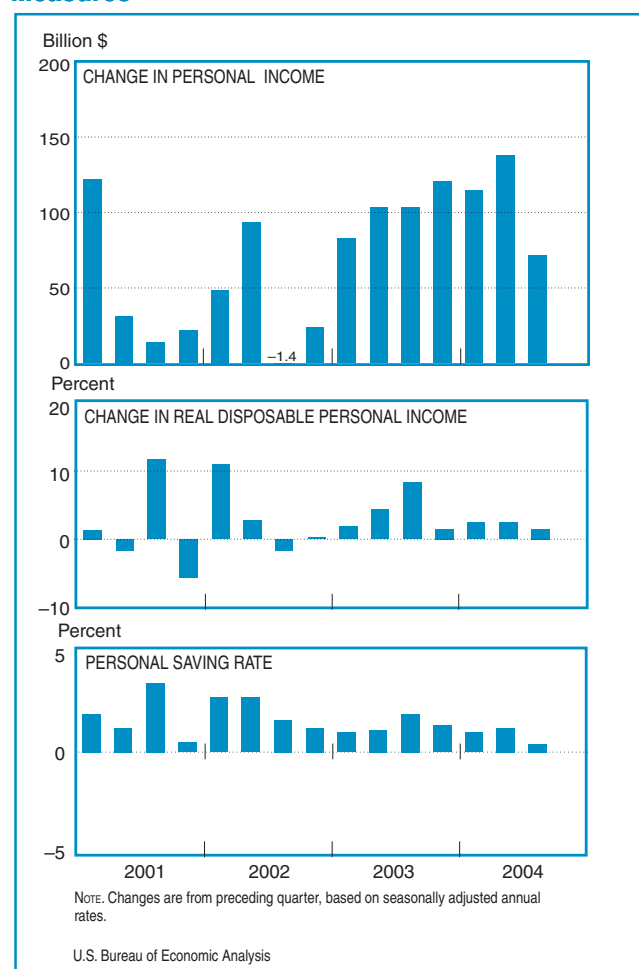
Rental income and proprietors' income were reduced by the property damage caused by the hurricanes that struck portions of the southern and eastern United States in the third quarter, and current transfer receipts were increased by insurance settlements related to the hurricanes.⁷

Proprietors' income slowed sharply. A large second-quarter increase in the income of nonfarm proprietors had mainly reflected a jump in commissions earned by real estate brokers; commissions turned down in the third quarter, and the income of nonfarm proprietors was reduced \$1.7 billion (annual rate) by the loss of uninsured business property in the hurricanes. The income of farm proprietors fell sharply in the third quarter after a modest increase in the second; the decrease mainly reflected a drop in prices received by farmers.

Rental income of persons decreased \$21.8 billion in

7. The effects of the hurricanes on corporate profits and other income-side components of the NIPAs are available on BEA's Web site at <www.bea.gov/bea/dn/hurricane.htm>.

Chart 3. Selected Personal Income and Saving Measures



the third quarter after little change in the second. Most of the decrease reflected the loss of uninsured residential property as a result of the hurricanes.

Current transfer receipts increased \$13.5 billion after increasing \$21.4 billion. A decrease in government social benefits reflected lower Medicaid payments by states. An increase in “other current transfer receipts”

reflected \$15.5 billion (annual rate) in net insurance settlements for hurricane-related damages to motor vehicles and other consumer durable goods.

Wage and salary disbursements increased \$57.8 billion after increasing \$63.7 billion. Disbursements by private services-producing industries and by government slowed.

Annual NIPA Revision Newly Available NIPA Tables

As part of the annual revision of the national income and product accounts (NIPAs), this report presents newly available tables 7.20 and 2.9.

The August 2004 issue of the SURVEY OF CURRENT

BUSINESS includes an article that describes the revision. It also includes most of the full set of NIPA tables. The September and October issues also present newly available tables.

Table 7.20. Comparison of Income and Outlays of Nonprofit Institutions Serving Households With Revenue and Expenses as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2000	2001	2002	2003
Revenue of nonprofit institutions, IRS¹	1	1,149.8	1,155.4		
Less: Nonprofit revenue recorded by the IRS not included in nonprofit institution income and receipts from sales.....	2	385.6	348.5		
Capital gains or losses.....	3	31.5	-0.8		
Adjustment for different accounting periods.....	4	13.5	8.0		
Nonresident institutions.....	5	11.6	10.9		
Government hospitals and schools ²	6	80.6	85.9		
Other out-of-scope activity ³	7	193.9	186.0		
Transfer receipts from nonprofit institutions ⁴	8	54.5	58.5	57.8	56.5
Plus: Nonprofit institution income not recorded by the IRS.....	9	39.0	41.5		
Religious organizations ⁵	10	36.9	38.9		
Other organizations.....	11	1.8	1.7		
Other accounting differences ⁶	12	0.3	1.0		
Equals: IRS-derived nonprofit institution income and receipts from sales	13	803.2	848.5		
Nonprofit institution income, NIPAs⁷	14	249.8	239.7	246.6	252.6
Plus: Receipts from sales of goods and services by nonprofit institutions, NIPAs ⁸	15	474.7	510.1	556.5	585.2
Equals: BEA-derived nonprofit institution income and receipts from sales	16	724.4	749.8	803.1	837.7
Gap, IRS less BEA nonprofit institution income and receipts from sales	17	78.8	98.7		
Expenses of nonprofit institutions, IRS¹	18	1,039.5	1,116.3		
Less: Nonprofit institution expenses recorded by the IRS not included in nonprofit institution gross consumption expenditures and current transfer payments.....	19	344.8	360.4		
Adjustment for different accounting periods.....	20	15.2	14.6		
Nonresident institutions.....	21	11.0	10.5		
Government hospitals and schools ²	22	79.1	90.9		
Other out-of-scope activity ³	23	191.7	192.9		
Transfer payments to nonprofit institutions ⁴	24	54.5	58.5	57.8	56.5
Capital consumption adjustment ⁵	25	-6.6	-7.0		
Plus: Nonprofit institution gross consumption expenditures and current transfer payments not recorded by the IRS.....	26	30.8	32.2		
Religious organizations ⁵	27	35.3	37.2		
Other organizations.....	28	1.7	1.6		
Adjustment for other accounting differences ¹⁰	29	-6.2	-6.6		
Equals: IRS-derived nonprofit institution gross consumption expenditures and current transfer payments	30	725.5	788.2		
Nonprofit institution gross consumption expenditures, NIPAs¹¹	31	620.3	665.8	717.9	756.7
Plus: Nonprofit institution current transfer payments, NIPAs ¹²	32	52.3	59.5	63.8	67.2
Equals: BEA-derived nonprofit institution gross consumption expenditures and current transfer payments	33	672.6	725.3	781.6	823.8
Gap, IRS less BEA nonprofit institution gross consumption expenditures and current transfer payments	34	53.0	62.9		

1. For 1996, includes an adjustment to account for some classes of tax-exempt institutions not included in the IRS statistics.

2. Primarily reflects adjustment for differences between IRS and BEA in sector definitions and in treatment of scholarships and fellowships.

3. Includes activities of nonprofit institutions serving business, unrelated sales, secondary sales, and sales to business, government, and the rest of the world.

4. Includes grants and allocations made by nonprofit institutions that indirectly support households through the support of other nonprofit institutions, plus their payments to affiliates.

5. Reflects partial coverage in the IRS statistics.

6. Consists of imputed interest received for depositor and insurance services, net insurance settlements, and capital consumption adjustment for rental income.

7. Estimates of income and outlays of nonprofit institutions serving households are provided in table 2.9.

8. Equals table 2.9, line 64.

9. IRS-reported capital consumption allowance less BEA-estimated consumption of fixed capital for structures and for equipment and software of nonprofit institutions serving households.

10. Consists primarily of services furnished without payment by financial intermediaries except life insurance carriers for depositor and insurance services, less expenditures for computer software investment.

11. Equals table 2.9, line 58.

12. Equals table 2.9, line 70.

IRS Internal Revenue Service

Table 2.9. Personal Income and Its Disposition by Households and by Nonprofit Institutions Serving Households

[Billions of dollars]

	Line	2000	2001	2002	2003
Personal income	1	8,429.7	8,724.1	8,878.9	9,161.8
Compensation of employees, received.....	2	5,782.7	5,942.1	6,069.5	6,289.0
Proprietors' income with inventory valuation and capital consumption adjustments.....	3	728.4	771.9	769.6	834.1
Rental income of persons with capital consumption adjustment.....	4	150.3	167.4	170.9	153.8
Personal income receipts on assets.....	5	1,387.0	1,380.0	1,334.6	1,322.7
Personal interest income.....	6	1,011.0	1,011.0	946.7	929.9
Personal dividend income.....	7	376.1	369.0	387.9	392.8
Personal current transfer receipts.....	8	1,084.0	1,193.9	1,282.7	1,335.4
Government social benefits to persons.....	9	1,041.6	1,143.9	1,248.9	1,306.4
Other current transfer receipts, from business (net).....	10	42.4	50.0	33.7	28.9
Less: Contributions for government social insurance.....	11	702.7	731.1	748.3	773.2
Less: Personal current taxes	12	1,235.7	1,237.3	1,051.2	1,001.9
Equals: Disposable personal income	13	7,194.0	7,486.8	7,827.7	8,159.9
Less: Personal outlays	14	7,025.6	7,354.5	7,668.5	8,049.3
Personal consumption expenditures.....	15	6,739.4	7,055.0	7,376.1	7,760.9
Personal interest payments ¹	16	204.7	212.2	197.2	185.3
Personal current transfer payments.....	17	81.5	87.2	95.3	103.1
To government.....	18	50.0	54.2	59.5	64.9
To the rest of the world (net).....	19	31.5	33.0	35.7	38.2
Equals: Personal saving	20	168.5	132.3	159.2	110.6
Personal saving as a percentage of disposable personal income	21	2.3	1.8	2.0	1.4
Household income	22	8,402.4	8,707.8	8,867.4	9,150.2
Compensation of employees, received.....	23	5,782.7	5,942.1	6,069.5	6,289.0
Proprietors' income with inventory valuation and capital consumption adjustments.....	24	728.4	771.9	769.6	834.1
Rental income of households with capital consumption adjustment.....	25	148.3	165.4	168.5	151.4
Household income receipts on assets.....	26	1,341.3	1,341.4	1,297.3	1,284.2
Household interest income.....	27	975.2	982.2	919.1	903.2
Household dividend income.....	28	366.1	359.2	378.3	381.0
Household current transfer receipts.....	29	1,104.4	1,218.2	1,310.7	1,364.6
Government social benefits.....	30	1,029.0	1,129.7	1,233.1	1,289.1
From business (net).....	31	31.3	37.3	22.8	18.3
From nonprofit institutions ²	32	44.1	51.2	54.8	57.2
Less: Contributions for government social insurance.....	33	702.7	731.1	748.3	773.2
Less: Household current taxes	34	1,235.7	1,237.3	1,051.2	1,001.9
Equals: Disposable household income	35	7,166.7	7,470.5	7,816.1	8,148.3
Less: Household outlays	36	7,050.2	7,362.6	7,678.4	8,051.6
Household consumption expenditures.....	37	6,593.8	6,899.3	7,214.7	7,589.4
Purchases from business and government.....	38	6,119.1	6,389.2	6,658.2	7,004.2
Purchases from nonprofit institutions ³	39	474.7	510.1	556.5	585.2
Household interest payments ¹	40	204.7	212.2	197.2	185.3
Household transfer payments.....	41	251.7	251.1	266.5	276.9
To government.....	42	49.4	53.9	59.2	64.6
To the rest of the world (net).....	43	23.9	25.0	27.1	28.6
To nonprofit institutions ⁴	44	178.4	172.2	180.2	183.7
Equals: Household saving	45	116.6	107.8	137.7	96.7
Household saving as a percentage of household disposable income	46	1.6	1.4	1.8	1.2
Nonprofit institution income	47	249.8	239.7	246.6	252.6
Rental income of nonprofit institutions with capital consumption adjustment.....	48	2.0	2.0	2.4	2.4
Nonprofit institution income receipts on assets.....	49	45.7	38.6	37.3	38.5
Nonprofit institution interest income.....	50	35.7	28.8	27.6	26.7
Nonprofit institution dividend income.....	51	10.0	9.7	9.6	11.8
Nonprofit institution transfer receipts.....	52	202.1	199.1	206.9	211.7
From government.....	53	12.6	14.3	15.8	17.3
From business (net).....	54	11.1	12.7	11.0	10.6
From households ⁴	55	178.4	172.2	180.2	183.7
Less: Nonprofit institution outlays	56	197.9	215.2	225.1	238.6
Final consumption expenditures of nonprofit institutions.....	57	145.6	155.8	161.3	171.5
Nonprofit institution gross consumption expenditures ⁵	58	620.3	665.8	717.9	756.7
Medical care.....	59	350.3	376.7	408.6	436.9
Recreation.....	60	24.5	25.9	26.7	27.9
Education and research.....	61	93.7	100.4	105.6	108.9
Religious and welfare activities.....	62	133.6	143.4	156.8	162.2
Personal business.....	63	18.1	19.5	20.1	20.8
Less: Receipts from sales of goods and services by nonprofit institutions ⁶	64	474.7	510.1	556.5	585.2
Medical care.....	65	342.5	368.3	404.9	425.4
Recreation.....	66	18.5	19.5	20.1	20.6
Education and research.....	67	52.7	56.2	60.5	64.4
Religious and welfare activities.....	68	42.4	46.5	50.7	53.7
Personal business.....	69	18.5	19.6	20.2	21.0
Nonprofit institution current transfer payments.....	70	52.3	59.5	63.8	67.2
To government ⁶	71	0.6	0.3	0.3	0.3
To the rest of the world (net).....	72	7.6	8.0	8.6	9.7
To households ²	73	44.1	51.2	54.8	57.2
Equals: Nonprofit institution saving	74	51.9	24.5	21.5	13.9
Nonprofit institution saving as a percentage of nonprofit income and receipts from sales	75	7.2	3.3	2.7	1.7
Addenda:					
Nonprofit institution income included in personal income ⁷	76	71.4	67.6	66.4	68.8
Transfer payments between nonprofit institutions ⁸	77	54.5	58.5	57.8	56.5
Nonprofit institution income and receipts from sales.....	78	724.4	749.8	803.1	837.7

1. Consists of nonmortgage interest paid by households.

2. Includes benefits paid to members, specific assistance to individuals, and grants and allocations.

3. Excludes unrelated sales, secondary sales, and sales to business, government, and the rest of the world; includes membership dues and fees.

4. Includes individual contributions and bequests from households.

5. Expenditures are net of unrelated sales, secondary sales, and sales to business, government, and the rest of the world.

6. Consists of excise taxes paid by nonprofit institutions serving households.

7. Consists of rental income of nonprofit institutions (line 48), income receipts on assets (line 49), transfer receipts from government (line 53), and transfer receipts from business (line 54).

8. Includes grants and allocations made by nonprofit institutions that indirectly support households through the support of other nonprofit institutions, plus their payments to affiliates.

NOTE: Estimates in this table exclude nonprofit institutions serving business and government.

Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income

New Estimates for 2002

Revised Estimates for 2001

By Mark A. Ledbetter

THE Bureau of Economic Analysis (BEA) measure of personal income and the Internal Revenue Service (IRS) measure of adjusted gross income are both widely used measures of household income. Adjusted gross income (AGI) is the key, before-tax definition of income that is used by the IRS in the calculation of individual income tax liabilities. Personal income is the more comprehensive income measure; it represents current income received by persons from all sources, and it is often used in examining trends in national economic output, saving, investment, and consumer spending.¹

A comparison of personal income and AGI for 2001 and 2002 is prepared because these two measures are often used jointly, although they are based on different concepts and serve different purposes. This compari-

son features the AGI gap, or the difference between the BEA-derived estimates of AGI and the IRS estimates of AGI. (For the definitions of selected terms, see the box “Key Terms.”)

The AGI gap was \$961.1 billion for 2002—the most recent year for which AGI data are available (table 1). The relative AGI gap—the gap as a percentage of BEA-derived AGI—was 13.7 percent. For 2001, the revised AGI gap was \$834.4 billion (table 2); the revision reflects the incorporation of the results from the 2004 annual revision of the national income and product accounts (NIPAs) and of revised estimates of certain items that partly reconcile BEA-derived AGI and IRS AGI. IRS AGI was unrevised for 2001. The relative AGI gap for 2001 was revised up to 11.9 percent from 11.6 percent.²

1. Annual and quarterly estimates of personal income are published monthly in table 2.1 in the national income and product accounts (NIPAs). IRS estimates of AGI are published annually in *Statistics of Income—Individual Income Tax Returns*. The estimates of the relationship between total personal income and total AGI are presented annually in NIPA table 7.19. The estimates presented in this article and most of the underlying data are available on BEA's Web site at <www.bea.gov/bea/dn/nipaweb/index.asp>.

2. For information about the source data and the methodologies that are used to prepare the BEA-derived estimates of AGI and the AGI gap, see Mark A. Ledbetter, “Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2001 and Revised Estimates for 1959–2000,” *SURVEY OF CURRENT BUSINESS* 84 (April 2004): 8–22.

Key Terms

Adjusted gross income (AGI) for Federal income tax purposes includes all income that is received in the form of money, property, and services and that is not explicitly exempt by law.

Personal income is the income received by persons from all sources. It includes income that is taxed, that is partly taxed (such as social security benefit payments), and that is tax exempt (such as tax-exempt interest, nontaxable transfer payments, and Medicare, Medicaid, and welfare benefit payments). It is the sum of “compensation of employees (received),” proprietors’ income, rental income of persons, personal income receipts on assets, and personal current transfer receipts less employer contributions for government social insurance. Personal income also includes imputed income, and it excludes net gains from the sale of assets (capital gains), pension benefit payments, and employee and self-employed contributions for government social insurance. For more

information about personal income, see <www.bea.gov/bea/regional/articles/spi2001>.

“Persons” consists of individuals, nonprofit institutions serving households, private noninsured welfare funds, and private trust funds.

BEA-derived AGI is based on IRS tabulations of data from individual income tax returns, corporate income tax returns, nonfarm sole proprietorship income taxes, partnership income taxes, and extrapolated estimates for tax-exempt income taxes and for private foundation income taxes.

The AGI gap is the difference between the BEA-derived AGI and the IRS AGI. The AGI gap for each type of income is the difference between the BEA-derived AGI and the reallocated IRS AGI for that type of income.

Relative AGI gap for each type of income shows the AGI gap by type of income as a percentage of the BEA-derived AGI by type of income.

The AGI Gap for 2002

The total AGI gap for personal income for 2002 is \$961.1 billion (table 1). The misreporting adjustment accounts for \$402.3 billion, so \$558.8 billion is unexplained.

The AGI gap for wage and salary disbursements for 2002 is \$308.2 billion. The misreporting adjustment accounts for \$106.5 billion, so \$201.7 billion is unexplained.

The AGI gap for farm proprietors' income for 2002 is \$10.6 billion. For nonfarm proprietors' income, it is \$395.4 billion. The misreporting adjustment accounts for \$309 billion, so \$86.4 billion is unexplained.

The AGI gap for rental income of persons for 2002 is \$10.4 billion. The misreporting adjustment accounts for \$1.3 billion, so \$9.1 billion is unexplained.

The AGI gap for personal dividend income for 2002 is \$74.4 billion.

The AGI gap for personal interest income for 2002 is \$40.0 billion. The misreporting adjustment is -\$14.4 billion.

The AGI gap for taxable pensions and annuities is \$103.3 billion. For taxable unemployment compensation, the AGI gap is \$10.7 billion. For taxable social security benefits, the AGI gap is \$8.1 billion.

Revisions to the AGI Gap for 2001

The AGI gap was revised up \$21.6 billion for 2001 (table 3). The upward revision was due to an upward revision of \$11.1 billion to personal income and to net revisions of \$10.6 billion to the reconciliation items that increased BEA-derived AGI by \$21.6 billion.³

The \$21.6 billion revision to the BEA-derived AGI is attributable to an upward revision of \$8.0 billion to personal income that carried through to the BEA-derived AGI, to an upward revision of \$12.6 billion to reconciliation items derived independently of NIPA revisions of personal income, and to an upward revision of \$1.0 billion to AGI components. Total IRS AGI was not revised.

Of the \$11.1 billion upward revision to personal income, \$3.1 billion did not carry through to BEA-derived AGI because of offsetting revisions to the reconciliation items that are included in personal income.⁴ All the revisions to the estimates of the recon-

3. The revised estimates of the AGI gap for 2001 reflect the incorporation of the results of the 2004 annual NIPA revision and the new IRS estimates of tax-exempt and private foundation income tax returns from the Statistics of Income.

4. Carry through is the term that is used to describe a revision to a reconciliation item in personal income or in AGI that results in a revision to the AGI gap. The revision to a reconciliation item in one measure of income that is not offset by an identical revision to a reconciliation item in the other measure of income is said to carry through to the AGI gap.

ciliation items that are estimated independently of personal income and of AGI carry through to the BEA-derived AGI (these estimates are derived from source data that are not used to prepare estimates of personal income or AGI).⁵

Revisions to AGI components (part of lines 9, 12, 14, and 15) were all carried through to the BEA-derived AGI. For example, capital gains and small business corporation income of AGI components are added, without adjustments, to personal income in the derivation of the BEA-derived AGI.

Appendix: Estimating the AGI Gap

Personal income and adjusted gross income (AGI) are based on different concepts, and each serves different purposes. Specifically, the estimates of personal income are available much sooner than the estimates of AGI, so they are used to extrapolate advance estimates of AGI. Because major changes in the tax laws affect the IRS estimates of AGI, the AGI estimates cannot be compared with BEA's historically consistent series of estimates of personal income. However, the estimates of personal income and the AGI gap can be adjusted to produce values that are comparable.

The AGI gap by type of income is estimated in three steps (tables 1 and 2). First, an estimate of BEA-derived AGI is prepared by adjusting the estimates of BEA personal income to conform to an IRS definition of AGI: Certain types of income are subtracted from personal income because they are not included in AGI (lines 3–9), and certain types of income are added to personal income to be consistent with AGI (lines 11–15).

Second, certain types of personal income are reallocated so that the BEA-derived estimates of AGI by type conform to AGI definitions (lines 17–20), and certain types of AGI are reallocated so that AGI by type conforms to the BEA-derived AGI (lines 24–26). Third, the estimates of "AGI reallocated" (line 27) are subtracted from the estimates of BEA-derived AGI (line 21) to yield an estimate of the AGI gap (line 28). The relative AGI gap (line 30) is the AGI gap as a percentage of BEA-derived AGI.

5. The reconciliation items in lines 3, 6, 7, and 9 of tables 1, 2, and 3 are components of personal income, but they are estimated independently of personal income. Similarly, several of the reconciliation items in line 15 are components of AGI, but they are estimated independently of AGI. The estimates of the reconciliation items are prepared only for the reconciliation. Thus, revisions to these items carry through to the AGI gap.

Tables 1 through 5 follow.

Table 1. Comparison of Personal Income With Adjusted Gross Income (AGI) by Type of Income for 2002

[Billions of dollars]

Line		Personal Income										Income not included in personal income	
		Total	Wage and salary disbursements	Proprietors' income with IVA and CCAJ		Rental income of persons with CCAJ	Income receipts on assets		Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security ¹		Other personal income ²
				Farm	Nonfarm		Personal dividend income	Personal interest income					
1	Personal income	8,878.9	4,976.3	9.7	759.9	170.9	387.9	946.7	3.1	54.0	101.6	1,468.8	0.0
2	Less: Portion of personal income not included in adjusted gross income	3,240.2	140.7	14.1	58.6	128.2	253.1	714.9	0.0	0.0	0.0	1,853.5	77.2
3	Nontaxable transfer payments to persons.....	1,123.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,123.0	0.0
4	Employer contributions to pension and insurance funds	729.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	729.6	0.0
5	Imputed income in personal income ⁴	316.8	12.1	0.2	2.8	106.4	0.0	195.3	0.0	0.0	0.0	0.0	0.0
6	Investment income retained by life insurance carriers and pensions plans ⁵	407.1	0.0	0.0	0.0	1.6	37.0	368.6	0.0	0.0	0.0	0.0	0.0
7	Investment income received by nonprofit institutions and retained by fiduciaries	65.6	0.0	0.0	0.5	8.2	18.4	37.6	0.0	0.0	0.0	1.0	0.0
8	Differences in accounting treatment between NIPAs and tax regulations, net	153.2	0.0	13.9	55.2	12.1	20.5	51.4	0.0	0.0	0.0	0.0	0.0
9	Other personal income exempt or excluded from adjusted gross income	444.8	128.6	0.0	0.0	0.0	177.2	61.9	0.0	0.0	0.0	0.0	⁶ 77.2
10	Plus: Portion of adjusted gross income not included in personal income	1,356.0	24.7	0.0	4.7	4.3	0.0	0.0	465.7	0.0	0.0	383.8	472.9
11	Contributions for government social insurance	384.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	384.7	0.0
12	Net gain from sale of assets	236.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	236.4
13	Taxable pensions ⁷	465.6	0.0	0.0	0.0	0.0	0.0	0.0	465.6	0.0	0.0	0.0	0.0
14	Small business corporation income	153.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	153.3
15	Other types of income	116.0	24.7	0.0	4.7	4.3	0.0	0.0	0.0	0.0	0.0	-0.9	83.2
16	Plus: Reallocation by type of NIPA income	0.0	7.7	0.0	-1.0	0.0	42.8	-42.8	-7.7	0.0	0.0	1.0	0.0
17	Fiduciaries' share of partnership income ⁸	0.0	0.0	0.0	-1.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0
18	Interest received by nonfarm proprietors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Interest distributed by regulated investment companies	0.0	0.0	0.0	0.0	0.0	42.8	-42.8	0.0	0.0	0.0	0.0	0.0
20	Taxable disability income payments	0.0	7.7	0.0	0.0	0.0	0.0	0.0	-7.7	0.0	0.0	0.0	0.0
21	Equals: BEA-derived adjusted gross income	6,994.6	4,867.9	-4.4	705.1	47.0	177.6	189.1	461.1	54.0	101.6	0.0	395.7
22	IRS adjusted gross income (as reported)	6,033.6	4,559.7	-14.4	220.8	29.0	103.2	149.0	357.8	43.3	93.5	95.9	395.7
23	Plus: Reallocation by type of IRS income	0.0	0.0	-0.6	88.9	7.6	0.0	0.0	0.0	0.0	0.0	-95.9	0.0
24	Estate or trust income	0.0	0.0	0.0	3.7	7.6	0.0	0.0	0.0	0.0	0.0	-11.2	0.0
25	Partnership income	0.0	0.0	-0.6	85.3	0.0	0.0	0.0	0.0	0.0	0.0	-84.7	0.0
26	Other reallocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	IRS adjusted gross income (reallocated)	6,033.6	4,559.7	-15.0	309.7	36.6	103.2	149.0	357.8	43.3	93.5	0.0	395.7
28	Adjusted gross income (AGI) gap (line 21–line 27)	961.1	308.2	10.6	395.4	10.4	74.4	40.0	103.3	10.7	8.1	0.0	0.0
29	Percent distribution of AGI gap	100.0	32.1	1.1	41.1	1.1	7.7	4.2	10.7	1.1	0.8	.....	.....
30	Relative AGI gap ⁹	13.7	6.3	(¹⁰)	56.1	22.1	41.9	21.2	22.4	19.8	8.0	.....	.....
31	Addendum: Misreporting adjustment included in personal income	402.3	106.5	.....	309.0	1.3	.....	-14.4	.....	.....	.....	.....	.....

1. These benefits also include a social security equivalent benefit portion of tier 1 railroad retirement benefits.

2. Consists primarily of employer contributions for employee pension and insurance funds and nontaxable transfer payments to persons less contributions to government social insurance.

3. Includes tier 2 railroad retirement benefits that are taxed as if the benefits were paid under private employer retirement plans.

4. Consists of all the imputations in personal income in NIPA table 7.12 except for employer contributions for health and life insurance premiums; these premiums are included in line 4.

5. Consists of imputed interest received by persons from life insurance carriers (NIPA table 7.11) and the investment income of private and government employee pension plans.

6. Statutory adjustments or specific adjustments ("above-the-line deductions") from total income included to

arrive at AGI.

7. Consists of the taxable portion of private and government employee retirement plan benefit payments.

8. Consists of partnership income retained by fiduciaries.

9. Adjusted gross income gap (line 28) as a percentage of BEA-derived AGI (line 21).

10. The calculation of the relative AGI gap for farm proprietors' income is not applicable because of a negative BEA-derived AGI value.

BEA Bureau of Economic Analysis

CCAJ Capital consumption adjustment

IRS Internal Revenue Service

IVA Inventory valuation adjustment

NIPAs National income and product accounts

Table 2. Comparison of Personal Income With Adjusted Gross Income (AGI) by Type of Income for 2001

[Billions of dollars]

Line		Personal Income										Income not included in personal income	
		Total	Wage and salary disbursements	Proprietors' income with IVA and CCAAdj		Rental Income of persons with CCAAdj	Income receipts on assets		Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security ¹		Other personal income ²
				Farm	Nonfarm		Personal dividend income	Personal interest income					
1	Personal income	8,724.1	4,942.8	19.7	752.2	167.4	369.0	1,011.0	3.0	32.5	101.3	1,325.2	0.0
2	Less: Portion of personal income not included in adjusted gross income	3,108.3	130.8	12.1	64.1	121.1	258.2	762.0	0.0	0.0	0.0	1,699.6	60.6
3	Nontaxable transfer payments to persons	1,056.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,056.0	0.0
4	Employer contributions to pension and insurance funds	642.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	642.7	0.0
5	Imputed income in personal income ⁴	294.0	11.7	0.2	2.7	99.1	0.0	180.3	0.0	0.0	0.0	0.0	0.0
6	Investment income retained by life insurance carriers and pensions plans ⁵	445.5	0.0	0.0	0.0	1.6	42.3	401.6	0.0	0.0	0.0	0.0	0.0
7	Investment income received by nonprofit institutions and retained by fiduciaries	70.6	0.0	0.0	0.5	10.2	17.8	41.2	0.0	0.0	0.0	0.0	0.0
8	Differences in accounting treatment between NIPAs and tax regulations, net	176.8	0.0	11.9	60.9	10.1	19.4	74.6	0.0	0.0	0.0	0.0	0.0
9	Other personal income exempt or excluded from adjusted gross income	422.7	119.0	0.0	0.0	0.0	178.8	64.3	0.0	0.0	0.0	0.0	⁶ 60.6
10	Plus: Portion of adjusted gross income not included in personal income	1,389.2	25.8	0.0	4.9	3.9	0.0	0.0	435.8	0.0	0.0	373.4	545.4
11	Contributions for government social insurance	374.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	374.5	0.0
12	Net gain from sale of assets	324.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	324.6
13	Taxable pensions ⁷	435.8	0.0	0.0	0.0	0.0	0.0	0.0	435.8	0.0	0.0	0.0	0.0
14	Small business corporation income	130.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.6
15	Other types of income	123.6	25.8	0.0	4.9	3.9	0.0	0.0	0.0	0.0	0.0	-1.1	90.1
16	Plus: Reallocation by type of NIPA income	0.0	9.3	0.0	-0.9	0.0	48.5	-48.5	-9.3	0.0	0.0	0.9	0.0
17	Fiduciaries' share of partnership income ⁸	0.0	0.0	0.0	-0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0
18	Interest received by nonfarm proprietors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Interest distributed by regulated investment companies	0.0	0.0	0.0	0.0	0.0	48.5	-48.5	0.0	0.0	0.0	0.0	0.0
20	Taxable disability income payments	0.0	9.3	0.0	0.0	0.0	0.0	0.0	-9.3	0.0	0.0	0.0	0.0
21	Equals: BEA-derived adjusted gross income	7,005.0	4,847.1	7.6	692.1	50.3	159.2	200.5	429.6	32.5	101.3	0.0	484.8
22	IRS adjusted gross income (as reported)	6,170.6	4,565.2	-11.0	216.8	32.9	119.5	198.2	338.7	27.2	93.6	104.7	484.8
23	Plus: Reallocation by type of IRS income	0.0	0.0	0.1	97.4	7.2	0.0	0.0	0.0	0.0	0.0	-104.7	0.0
24	Estate or trust income	0.0	0.0	0.0	3.0	7.2	0.0	0.0	0.0	0.0	0.0	-10.2	0.0
25	Partnership income	0.0	0.0	0.1	94.4	0.0	0.0	0.0	0.0	0.0	0.0	-94.5	0.0
26	Other reallocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	IRS adjusted gross income (reallocated)	6,170.6	4,565.2	-10.9	314.2	40.1	119.5	198.2	338.7	27.2	93.6	0.0	484.8
28	Adjusted gross income (AGI) gap (line 21–line 27)	834.4	281.8	18.5	377.9	10.2	39.7	2.3	90.8	5.3	7.7	0.0	0.0
29	Percent distribution of AGI gap	100.0	33.8	2.2	45.3	1.2	4.8	0.3	10.9	0.6	0.9		
30	Relative AGI gap ⁹	11.9	5.8	242.7	54.6	20.2	24.9	1.1	21.1	16.4	7.6		
31	Addendum: Misreporting adjustment included in personal income	388.2	103.3		300.1	2.1		-17.2					

1. These benefits also include a social security equivalent benefit portion of tier 1 railroad retirement benefits.

2. Consists primarily of employer contributions for employee pension and insurance funds and nontaxable transfer payments to persons less contributions to government social insurance.

3. Includes tier 2 railroad retirement benefits that are taxed as if the benefits were paid under private employer retirement plans.

4. Consists of all the imputations in personal income in NIPA table 7.12 except for employer contributions for health and life insurance premiums; these premiums are included in line 4.

5. Consists of imputed interest received by persons from life insurance carriers (NIPA table 7.11) and the investment income of private and government employee pension plans.

6. Statutory adjustments or specific adjustments ("above-the-line deductions") from total income included to arrive at AGI.

7. Consists of the taxable portion of private and government employee retirement plan benefit payments.

8. Consists of partnership income retained by fiduciaries.

9. Adjusted gross income gap (line 28) as a percentage of BEA-derived AGI (line 21).

BEA Bureau of Economic Analysis

CCAAdj Capital consumption adjustment

IRS Internal Revenue Service

IVA Inventory valuation adjustment

NIPAs National income and product accounts

Table 3. Sources of Revision to the AGI Gap for 2001

[Billions of dollars]

Line		2001
1	Personal income	11.1
2	Less: Portion of personal income not included in AGI	-8.7
3	Nontaxable transfer payments	1.0
4	Employer contributions for employee pension and insurance funds	0.1
5	Imputed income in personal income	1.3
6	Investment income of life insurance carriers and pension plans.....	-10.2
7	Investment income received by nonprofit institutions and retained by fiduciaries...	1.6
8	Differences in accounting treatment between NIPAs and tax regulations, net.....	-0.7
9	Other personal income exempt or excluded from adjusted gross income.....	-1.8
10	Plus: Portion of adjusted gross income not included in personal income	1.9
11	Contributions for government social insurance.....	0.9
12	Net gain from sale of assets	0.0
13	Taxable pensions	-0.1
14	Small business corporation income	0.0
15	Other types of income.....	1.0
21	Equals: BEA-derived adjusted gross income	21.6
22	IRS adjusted gross income	0.0
28	Adjusted gross income (AGI) gap	21.6
30	Relative AGI Gap	0.3

Note. Line numbers in this table correspond to those in table 2.
 BEA Bureau of Economic Analysis
 IRS Internal Revenue Service
 NIPAs National income and product accounts

Table 4. The BEA and IRS Measures of AGI and the AGI Gap by Type of Income for 1990–2002

[Billions of dollars]

	BEA-derived AGI	IRS AGI	AGI gap	Wage and salary disbursements	Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Income receipts on assets			Taxable pension and annuities	Taxable unemployment compensation	Taxable social security benefits
					Farm	Nonfarm		Total	Personal dividend income	Personal interest income			
1990	3,798.4	3,405.4	393.0	106.4	27.7	134.8	4.2	59.2	44.7	14.6	54.5	2.8	3.0
1991	3,856.8	3,464.5	392.3	92.1	29.8	138.7	8.2	66.1	45.2	20.9	50.1	3.6	3.2
1992	4,092.0	3,629.1	462.9	121.9	30.6	162.7	12.5	65.2	34.4	30.8	56.6	8.3	4.5
1993	4,245.4	3,723.3	522.1	139.3	38.1	195.6	12.3	65.4	31.2	34.2	57.1	7.4	6.1
1994	4,473.7	3,907.5	566.2	146.1	27.0	214.8	15.4	86.5	48.1	38.4	64.0	3.8	8.0
1995	4,759.8	4,189.4	570.4	153.5	36.9	233.1	17.0	49.0	31.2	17.9	68.6	2.6	8.8
1996	5,144.5	4,536.0	608.5	178.2	31.2	259.3	16.1	44.8	40.0	4.8	70.2	3.2	7.2
1997	5,578.0	4,970.0	608.0	190.2	31.3	264.4	16.4	23.8	43.8	-20.0	71.3	3.1	6.5
1998	6,120.2	5,416.0	704.3	227.6	26.3	286.0	15.8	71.0	47.2	23.8	72.2	3.1	2.3
1999	6,553.5	5,855.5	698.0	251.1	25.4	322.9	16.6	-5.1	6.3	-11.4	77.0	3.3	6.9
2000	7,125.4	6,365.4	760.1	280.8	21.2	368.4	13.8	-17.8	17.1	-34.9	91.4	3.8	7.3
2001	7,005.0	6,170.6	834.4	281.8	18.5	377.9	10.2	42.0	39.7	2.3	90.8	5.3	7.7
2002	6,994.6	6,033.6	961.1	308.2	10.6	395.4	10.4	114.4	74.4	40.0	103.3	10.7	8.1

AGI Adjusted gross income
 BEA Bureau of Economic Analysis
 CCAdj Capital consumption adjustment

IRS Internal Revenue Service
 IVA Inventory valuation adjustment

Table 5. The Relative AGI Gap by Type of Income for 1990–2002
[Percent]

	Total relative AGI gap	Wage and salary disbursements	Proprietors' income with IVA and CCAj		Rental income of persons with CCAj	Income receipts on assets			Taxable pension and annuities	Taxable unemployment compensation	Taxable social security benefits	Addenda	
			Farm	Nonfarm		Total	Personal dividend income	Personal interest income				The sum of income items except wages, subject to the requirements for filing information returns ¹	The sum of income items not subject to the requirements for filing information returns ²
1990	10.3	3.9	96.1	44.0	38.5	16.2	35.8	6.0	25.5	15.5	13.2	19.2	48.1
1991	10.2	3.3	105.2	44.5	50.4	18.7	36.9	9.1	22.1	13.5	13.1	19.5	49.6
1992	11.3	4.2	103.8	45.7	49.4	21.3	30.6	15.9	23.3	21.0	16.2	21.8	50.1
1993	12.3	4.6	107.9	49.8	42.0	23.7	28.1	20.7	22.8	21.0	20.0	22.9	53.7
1994	12.7	4.6	134.4	50.5	43.3	29.3	36.9	23.3	23.8	15.8	17.2	25.6	53.5
1995	12.0	4.6	125.7	51.7	43.8	16.4	24.8	10.3	23.7	11.8	16.2	19.4	55.3
1996	11.8	5.0	127.7	52.2	38.0	14.2	27.7	2.8	22.7	14.0	12.0	17.7	54.4
1997	10.9	5.0	125.2	51.0	36.7	7.5	26.7	-13.2	21.5	15.3	9.5	14.2	53.1
1998	11.5	5.5	141.5	50.7	35.3	19.3	28.5	11.8	20.5	15.5	3.2	18.3	52.3
1999	10.7	5.7	129.5	52.2	36.3	-1.7	4.5	-6.9	20.2	15.7	8.4	10.4	53.3
2000	10.7	5.9	174.1	54.9	29.8	-5.4	10.4	-21.3	21.9	18.3	7.5	9.8	55.3
2001	11.9	5.8	242.7	54.6	20.2	11.7	25.0	1.1	21.1	16.4	7.6	15.8	54.2
2002	13.7	6.3	³	56.1	22.1	31.2	41.9	21.2	22.4	19.8	8.0	24.0	55.7

1. Consists of personal dividend income, personal interest income, taxable pensions, taxable unemployment compensation, and taxable social security benefits. These types of income have been subject to varying degrees of withholding since 1984.

2. Consists of farm proprietors' income, nonfarm proprietors' income, and rental income of persons.

3. The calculation of the relative AGI gap for farm proprietors' income is not applicable because of a negative BEA-derived AGI value.

NOTE: The relative AGI gap is the AGI gap as a percentage of the BEA-derived AGI; see line 30 in tables 1 and 2.

AGI Adjusted gross income

BEA Bureau of Economic Analysis

CCAj Capital consumption adjustment

IVA Inventory valuation adjustment

Updated Summary NIPA Methodologies

The Bureau of Economic Analysis has recently improved its estimates of current-dollar gross domestic product (GDP), current-dollar gross domestic income (GDI), and real GDP. These improvements were introduced in the 2003 comprehensive revision of the national income and product accounts (NIPAs) and in the 2004 annual revision of the NIPAs.¹

This report and the accompanying tables provide a quick guide to the sources of data and the methodologies that are now used to prepare BEA's NIPA estimates.

Current-dollar estimates of GDP and GDI

The components of current-dollar GDP and current-dollar GDI and their values for 2003 are presented in table 1.

Various components and subcomponents of GDP and GDI are listed in the left column (column 1) and are grouped according to the estimation method used by BEA.

The middle column (column 2) provides information about the source of the data and the estimation methods that are used for the comprehensive benchmark revisions and for the annual revisions in nonbenchmark years, noting the major differences. For example, for "most durable and nondurable goods" in personal consumption expenditures (PCE) (the first item in table 1), the table indicates one methodology (commodity flow) for benchmark years and another methodology (retail control) for all other years.

The right column (column 3) includes information only about the advance quarterly estimate, which is prepared about a month after the end of the quarter. Information about the advance estimate rather than about the preliminary or final quarterly estimate is provided because more attention tends to focus on this "first look" at the estimate for a quarter. In addition, only the source data and methods are listed; the number of months of available source data or whether the data will be revised by the source agency are not listed.²

1. The concepts and methodologies that underlie the NIPAs are subject to periodic improvements as part of the comprehensive and annual NIPA revisions. See Eugene P. Seskin and Daniel Larkins, "Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision," *SURVEY OF CURRENT BUSINESS* 84 (February 2004): 7–29; and Eugene P. Seskin and Shelly Smith, "Annual Revision of the National Income and Product Accounts," *SURVEY* 84 (August 2004): 7–28.

2. For information on the key monthly source data, see the "Business Situation" in the *SURVEY*.

Source data

The source data include a variety of economic measures, such as sales or receipts, wages and salaries, unit sales, housing stock, insurance premiums, expenses, interest rates, mortgage debt, and tax collections. For most components, the source data are "value data"; that is, they encompass both the quantity and price data required for current-dollar estimates. In these cases, table 1 only provides an explanation of how the value data are adjusted to derive estimates that are consistent with NIPA definitions and coverage.

For the estimates that are not derived from value data, the table indicates the sources of the quantity and price data that are used to prepare value estimates. The table also notes the major adjustments that are needed to derive estimates that are consistent with NIPA definitions and coverage.

For the current-dollar estimates of GDP, a "physical quantity times price" method is used for several components. For example, the estimate of expenditures on new autos in nonbenchmark years is calculated as unit sales times expenditure per auto (the average list price with options adjusted for transportation charges, sales tax, dealer discounts, and rebates).

For the current-dollar estimates of GDI, two methods are used for several components—an "employment times earnings times hours" method and variations of a "stock of assets/liabilities times an effective interest rate" method.

Some of the source data are used as indicators to interpolate or extrapolate annual estimates. In some cases, the extrapolation and interpolation may be based on trends; in that case, table 1 lists "judgmental trend."³

Estimation methods

In some cases, BEA also uses four methods to estimate values—the commodity-flow method, the retail control method, the perpetual inventory method, and the fiscal year analysis method.

The commodity-flow method involves estimating values that are based on various measures of output. For example, personal expenditures on new autos in benchmark years are estimated by using data from the Census

3. For a few components, the final quarterly estimates are based on newly available source data that replace judgmental trends.

Bureau on manufacturers' shipments, and BEA adjusts the data for imports and exports. In general, this method is used to derive estimates of various components of PCE, of equipment and software, and of the commodity detail for state and local government consumption expenditures and gross investment.⁴ This method is also used for equipment and software in nonbenchmark years, but it is implemented in an abbreviated form. An even more abbreviated commodity-flow method is used for current quarterly estimates of equipment and software.

The retail control method uses retail sales data, usually compiled by the Census Bureau, to estimate expenditures.⁵ It is used for many subcomponents of durable and nondurable goods in nonbenchmark years.

The perpetual inventory method is used to derive estimates of fixed capital stock, which is used to estimate consumption of fixed capital. The method is based on investment flows and a geometric depreciation formula.⁶

The fiscal year analysis method is used to estimate annual and quarterly estimates of consumption expenditures and gross investment by the Federal Government. The estimates of expenditures are calculated by program, that is, by activity by a single line item or by a group of line items in the *Budget of the U.S. Government*. For most programs, BEA adjusts budget outlays to make them compatible with the NIPAs and classifies the expenditures in the appropriate NIPA category—such as current transfer payments and interest payments—with nondefense consumption expenditures and gross investment determined residually. When a fiscal year analysis is completed, the detailed array of NIPA expenditures by program and by type of expenditure provides a set of control totals for the quarterly estimates.⁷

International transactions accounts

The source data for the foreign transactions that are reflected in most NIPA components—such as net exports of goods and services and income receipts and corporate profits from the rest of the world—are from the international transactions accounts (ITAs); these accounts are also prepared by BEA.⁸ As noted in table 1, for some

NIPA components, the ITA estimates are adjusted to conform to NIPA concepts and definitions. For the annual estimates of these adjustments and their definitions, see NIPA table 4.3B in the August 2004 *SURVEY* (page 115); for summary quarterly estimates, see reconciliation table 2 in appendix A of the *SURVEY*.

Reconciliation tables. In preparing the annual estimates of several components of gross domestic income, BEA adjusts the source data for consistency with NIPA concepts and coverage. For each subcomponent, an annual NIPA table reconciles the value published by the source agency with the NIPA value published by BEA, and the adjustments are listed. Reconciliation tables for the following subcomponents were published in “National Income and Product Accounts Tables” in the August 2004 *SURVEY*: Consumption of fixed capital, table 7.13; nonfarm proprietors' income, table 7.14; farm proprietors' income, table 7.15; corporate profits, table 7.16; interest paid and received, table 7.17; and wages and salaries, table 7.18.

Real estimates of GDP

The three methods that BEA uses to estimate real GDP and the source data that are used are presented in table 2.

The deflation method is used for most components of GDP. The quantity index is derived by dividing the current-dollar index by an appropriate price index that has the base year—currently 2000—equal to 100. The result is then multiplied by 100.

The quantity extrapolation method uses quantity indexes that are obtained by using a quantity indicator to extrapolate from the base-year value of 100.

The direct valuation method uses quantity indexes that are obtained by multiplying the base-year price by actual quantity data for the index period. The result is then expressed as an index with the base year equal to 100.

The subcomponents in table 2 are the same as those in table 1, but the detail differs in order to highlight the alternative methodologies that are used to calculate the real estimates.⁹

4. For additional information on this method, see the BEA methodology paper *Personal Consumption Expenditures*, <www.bea.gov/bea/mp.htm>, 31–34.

5. See *Personal Consumption Expenditures*, 41–54.

6. For additional information, see U.S. Bureau of Economic Analysis, *Fixed Assets and Consumer Durable Goods in the United States, 1925–97* (Washington, DC: U.S. Government Printing Office, September 2003): M–5–M–11; <www.bea.gov/bea/mp.htm>.

7. For details, see the BEA methodology paper *Government Transactions* at <www.bea.gov/bea/mp.htm>.

8. See *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* at <www.bea.gov/bea/mp.htm>. Improvements in methodology are usually introduced as part of the annual ITA revision; see Christopher L. Bach, “Annual Revision of the U.S. International Transactions Accounts, 1989–2003,” *SURVEY* 84 (July 2004): 52–64.

9. For real estimates, the distinction between annual and quarterly methodologies is less important than it is for the current-dollar estimates. For the relatively few cases in which the annual and quarterly source data differ, the major differences are noted in the entry.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Gross domestic product of \$11,004.0 billion for 2003		
Personal consumption expenditures (\$7,760.9 billion)		
Durable and nondurable goods (\$3,150.8 billion)¹		
Most durable and nondurable goods except those listed below (\$2,569.8 billion) ²	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years. Retail-control method, using retail sales from Census Bureau annual survey of retail trade or, for the most recent year, monthly survey of retail trade.	Same as the annual estimates for other years.
New autos (\$97.5 billion)	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years. Physical quantity purchased times average retail price: Unit sales, information to allocate sales among consumers and other purchasers, and average list price with options, all from trade sources. Transportation charges, dealer discounts, and rebates from Bureau of Labor Statistics (BLS) monthly survey of auto sales prices. Sales tax rate from Census Bureau annual survey of retail trade.	Same as the annual estimates for other years.
Net purchases of used autos and used light trucks (\$107.4 billion)	Benchmark years. For net transactions, residual based on net sales by other sectors. For dealers' margin, retail sales from Census Bureau quinquennial census and margin rate from Census Bureau annual survey of retail trade. Other years except the most recent year. For net transactions, change in consumer stock of autos from trade sources. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources times margin rate for independent dealers from Census Bureau annual survey of retail trade; for independent dealers, margin from Census Bureau annual survey of retail trade. Most recent year. For net transactions, same as other years except the most recent. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources; for independent dealers, sales from Census Bureau monthly survey of retail trade.	For net transactions, residual based on net sales by other sectors. For dealers' margin, judgmental trend.
New light trucks (including utility vehicles) (\$168.5 billion)	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years except the most recent year. Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey and including an adjustment for exports and imports from Census Bureau foreign trade data. Most recent year. Physical quantity purchased times average retail price: Unit sales, information to allocate sales among consumers and other purchasers, and average list price, all from trade sources.	Same as the annual estimate for the most recent year.
Gasoline and oil (\$191.3 billion) ²	Benchmark years. Physical quantity purchased times average retail price: Gallons consumed from the Department of Transportation; information to allocate that total among consumers and other purchasers from Federal agencies and trade sources; average retail price from the Energy Information Administration (EIA). Other years except the most recent year. Same as benchmark years. Most recent year. Physical quantity purchased times average retail price: Gallons consumed and average price from EIA.	Same as the annual estimate for the most recent year.
Food furnished to employees (including military) (\$10.4 billion)	Benchmark years. For commercial employees, number of employees of relevant industries from BLS tabulations times BEA estimate of per capita expenditures for food; for military personnel, outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget (OMB). Other years. Same as benchmark years except per capita expenditures for food based on BLS consumer price index (CPI) for food.	For commercial employees, same as the annual estimates for other years; for military personnel, judgmental trend.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Expenditures abroad by U.S. residents (\$6.6 billion) less personal remittances in kind to nonresidents (\$1.8 billion)	Estimated as part of the international transactions accounts; see the entry for exports and imports of services under net exports of goods and services.	Judgmental trend.
Services (\$4,610.1 billion)		
Nonfarm dwellings: Space rent for owner-occupied dwellings and rent for tenant-occupied dwellings (\$1,121.8 billion)	Benchmark years. Based on data on housing stock and average annual rent from Census Bureau decennial census of housing and survey of residential finance, adjusted for utilities included in rent. Other years. Based on data on housing stock and average annual rent from Census Bureau biennial housing survey or on the number of housing units from Census Bureau monthly current population survey and BLS CPI for rent.	For housing stock, judgmental trend; for average rent, BLS CPI for rent.
Rental value of farm dwellings (\$11.9 billion)	U.S. Department of Agriculture (USDA) data on gross rental value of farm dwellings.	Judgmental trend.
Motor vehicle repair, rental, and other services; other repair services; other purchased intercity transportation; legal and funeral services; barber-shops, beauty parlors, and health clubs; nursing homes; laundries; employment agency fees; accounting and tax return preparation services; recreation (except cable TV, parimutuel net receipts, lotteries, and computer online services); hotels and motels; commercial business, trade, and correspondence schools; educational services not elsewhere classified; research organizations and foundations (\$785.0 billion)	Benchmark years. Receipts and expenses from Census Bureau quinquennial census adjusted for receipts from business and governments. Other years. For educational services not elsewhere classified and foundations, BLS annual tabulations of wages and salaries of employees covered by state unemployment insurance (UI); for others in this group, receipts and expenses from Census Bureau service annual survey.	For nursing homes, research organizations and foundations, employment agency fees, and clubs and fraternal organizations, wages and salaries derived from BLS monthly employment times earnings times hours; for commercial business, trade, and correspondence schools, and for education services not elsewhere classified, employment times BLS CPI for technical and business school tuition and fees; for legitimate theaters and motion pictures, receipts from trade sources; for radio and TV repair, number of TVs based on stock and sales from trade source times BLS CPI for video and audio; for hotels and motels, rooms rented times average price per room from trade source; for casino gambling, receipts from state agencies; for others in this group, judgmental trend.
Physicians, home health care, medical laboratories, eye examinations, all other professional medical services (\$578.3 billion)	Benchmark years. For nonprofit professional services, expenses, and for others in this group, receipts, adjusted for government consumption, all from Census Bureau quinquennial census. Other years. Receipts and expenses, adjusted for government consumption, from Census Bureau service annual survey.	For home health care, wages and salaries derived from BLS monthly employment times earnings times hours; for others in this group, judgmental trend.
Private nursery schools, elementary and secondary schools, day care, welfare activities, political organizations, foundations, and trade unions and professional associations (\$214.3 billion)	Benchmark years. For elementary and secondary schools, expenses from the Department of Education; for nursery schools and day care, expenditures from BLS consumer expenditure survey; for others in this group, receipts and expenses from Census Bureau quinquennial census. Other years. For nursery schools and day care, same as benchmark years; for welfare activities, receipts and expenses from Census Bureau service annual survey; for others in this group, BLS annual tabulations of wages and salaries of employees covered by state UI.	For political organizations and foundations, judgmental trend; for elementary and secondary schools, employment times BLS CPI for all items; for others in this group, wages and salaries derived from BLS monthly employment times earnings times hours.
Financial services furnished without payment by banks, other depository institutions, and investment companies (\$195.2 billion) ³	See the entry for banks, credit agencies, and investment companies under net interest and miscellaneous payments.	Judgmental trend.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Brokerage charges and investment counseling, bank service charges, intercity transportation except "other," and private higher education (\$246.8 billion)	<p>All years except the most recent year. For private higher education, expenses, and for others in this group, receipts from annual reports of government administrative agencies.</p> <p>Most recent year. For brokerage charges, bank service charges, and intercity transportation, receipts from annual reports of government administrative agencies; for investment counseling, receipts from Census Bureau service annual survey; for private higher education, enrollment from the Department of Education times price index for higher education from trade source.</p>	<p>For stock brokerage charges, stock exchange transactions from trade sources; for income from sales of investment company securities, sales of open-end investment company shares from trade source; for imputed commissions on debt securities, dealer transactions in U.S. government and agency securities from Federal Reserve Bank of New York; for commodities commissions, futures contracts from trade source; for investment counseling, wages and salaries derived from BLS monthly employment times earnings times hours; for other brokerage charges and investment counseling and for bank service charges, judgmental trend; for intercity transportation, receipts from trade sources; for private higher education, employment times BLS CPI for all items.</p>
Domestic service (\$18.5 billion)	<p>Benchmark years. For cleaning services, receipts from Census Bureau quinquennial census; for other domestic services, number of workers times weekly hours times earnings from BLS.</p> <p>Other years. Number of workers times weekly hours times earnings from BLS.</p>	<p>Judgmental trend.</p>
Public education and hospitals, water and other sanitary services, and lotteries (\$250.4 billion)	<p>All years except the most recent year. For lotteries, net receipts from Census Bureau quinquennial census and annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis; for others in this group, receipts from the same sources.</p> <p>Most recent year. Judgmental trend.</p>	<p>Judgmental trend.</p>
Insurance, private hospitals, religious activities, cable TV, electricity, natural gas, telephone, and local transport (\$1,066.1 billion)	<p>Benchmark years. For life insurance, expenses from trade sources; for medical and hospitalization insurance, premiums from the Agency for Healthcare Research and Quality and benefits based on ratio of benefits to premiums from Census Bureau quinquennial census; for other insurance, premiums and dividends to policyholders from trade source, normal losses and expected investment income derived using incurred losses and investment gains, respectively, from trade source; for private hospitals, receipts and expenses from Census Bureau quinquennial census; for cable TV and telephone, receipts from Census Bureau quinquennial census; for religious activities, expenses based on contributions and membership from trade sources; for electricity and gas, receipts from EIA; for local transport, receipts from trade source.</p> <p>Other years except the most recent year. For private and nonprofit hospitals, expenses from trade source; for private proprietary hospitals and cable TV, receipts from Census Bureau service annual survey; for telephone, receipts from the Federal Communications Commission; for others in this group, same as benchmark years.</p> <p>Most recent year. For life insurance, wages and salaries from BLS annual tabulations of employees covered by state UI; for medical and hospitalization insurance, BLS employer costs for employee health insurance and wages and salaries from BLS annual tabulations of employees covered by state UI; for other insurance, judgmental trend; for private hospitals, receipts and expenses from Census Bureau service annual survey; for religious activities, expenses based on population from the Census Bureau and per capita disposable personal income from BEA; for local transport, passenger trips from trade sources times BLS CPI for intracity mass transit; for electricity and natural gas, same as benchmark years; for cable TV, receipts from Census Bureau service annual survey; for telephone, receipts from company reports and trade sources.</p>	<p>For life insurance and private hospitals, wages and salaries derived from BLS monthly employment times earnings times hours; for cable TV, number of cable TV and direct broadcast satellite subscribers from trade source; for electricity and gas, projected quantities based on degree-day data from the National Oceanic and Atmospheric Administration times prices based on BLS CPIs for electricity and gas; for cellular telephone, number of subscribers from trade source times BLS CPI for cellular telephone service; for others in this group, judgmental trend.</p>

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<p>Foreign travel by U.S. residents (\$79.2 billion) less expenditures in the United States by non residents (\$86.7 billion)</p> <p>Other services: Motor vehicle leasing; parimutuel net receipts; other housing except hotels and motels; bridge, etc. tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; money orders and classified advertising; and computer online services (\$129.4 billion)</p>	<p>Estimated as part of the international transactions accounts; see the entry for exports and imports of services under net exports of goods and services.</p> <p>Various source data.</p>	<p>Same as the annual estimates.</p> <p>For motor vehicle leasing, number of leased vehicles based on registrations and terms from trade source, and lease payments based on new vehicle prices, BEA depreciation schedules, and Federal Reserve Board (FRB) interest rates on new motor vehicle loans; for others in this group, judgmental trend.</p>
<p>Fixed investment (\$1,667.0 billion)</p>		
<p>Nonresidential structures (\$261.6 billion)</p>		
<p>Commercial and health care (\$111.6 billion)</p>	<p>Benchmark years. BEA's benchmark input-output table. Other years. Value put in place from Census Bureau monthly construction survey.</p>	<p>Same as the annual estimates for other years.</p>
<p>Manufacturing (\$14.2 billion)</p>	<p>Value put in place from Census Bureau monthly construction survey.</p>	<p>Same as the annual estimates.</p>
<p>Power and communication (\$40.3 billion)</p>	<p>Value put in place from Census Bureau monthly construction survey.</p>	<p>Same as the annual estimates.</p>
<p>Mining exploration, shafts, and wells (\$35.6 billion)</p>	<p>Benchmark years. Expenditures from Census Bureau quinquennial census. All years except the most recent year. For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources; for other mining, expenditures from Census Bureau annual capital expenditure survey. Most recent year. For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources extrapolated by BLS producer price index for oil and gas well drilling.</p>	<p>For petroleum and natural gas, same as the annual for the most recent year; for mining, judgmental trend.</p>
<p>Other structures (\$59.9 billion)</p>	<p>Benchmark years. BEA's benchmark input-output table. Other years. Value put in place from Census Bureau monthly construction survey.</p>	<p>Same as the annual estimates for other years.</p>
<p>Nonresidential equipment and software (\$833.1 billion)</p>		
<p>Equipment except new autos, new light trucks, and net purchases of used autos and used light trucks (\$591.4 billion)</p>	<p>Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years. Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey or, for the most recent year (except aircraft and heavy trucks), monthly survey of manufactures and including an adjustment for exports and imports from Census Bureau foreign trade data. For aircraft, manufactures' shipments from Census Bureau current industrial report, adjusted for exports and imports. For heavy trucks, physical quantity purchased times average price: Unit sales and information to allocate sales among business and other purchasers, from trade sources; for truck trailers, shipments from trade source.</p>	<p>Same as the annual estimates for other years but with less detail.</p>
<p>New autos, new light trucks, and net purchases of used autos and used light trucks (\$75.9 billion)</p>	<p>See the entries under personal consumption expenditures.</p>	<p>See the entries under personal consumption expenditures.</p>

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Software (\$165.8 billion)	Benchmark years. For purchased software, commodity-flow method, starting with industry receipts data from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data; for own-account software, production costs based on BLS employment data and on Census Bureau quinquennial census. Other years. For purchased software, commodity-flow method, starting with industry receipts data from Census Bureau service annual survey and including an adjustment for exports and imports from Census Bureau foreign trade data; for own-account software, production costs based on BLS employment data.	For purchased software, receipts from company reports to the Securities and Exchange Commission and retail sales of business software from trade sources; for own-account software, private fixed investment in computers and peripheral equipment.
Residential investment (\$572.3 billion) ⁴		
Permanent-site new single-family housing units (\$310.6 billion)	Value put in place based on phased housing starts and average construction cost from Census Bureau monthly construction survey.	Same as the annual estimates.
Permanent-site new multi-family housing units (\$35.3 billion)	Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Manufactured homes (\$7.1 billion)	Benchmark years. See the entry for "Equipment, except new autos, new light trucks, and net purchases of used autos and used light trucks" under nonresidential equipment and software. Other years. Physical quantity shipped times price: Shipments from trade source and average retail price from Census Bureau monthly survey.	Same as the annual estimates for other years.
Improvements (\$132.0 billion)	Benchmark years. For 1997, value put in place from Census Bureau construction survey based on expenditures by owner-occupants from BLS quarterly consumer expenditure survey and by landlords from Census Bureau quarterly survey of landlords. Others years. A weighted 3-year moving average of the improvements estimates from Census Bureau value put in place construction survey.	Judgmental trend.
Brokers' commissions (\$80.4 billion)	Physical quantity times price times BEA estimate of average commission rate: Number of single-family houses sold and mean sales price from Census Bureau monthly construction survey and trade source.	Same as the annual estimates.
Equipment (\$8.0 billion)	See the entry for "Most durable and nondurable goods" under personal consumption expenditures.	Same as the annual estimates.
Change in private inventories (−\$1.2 billion)		
Manufacturing and trade (−\$2.6 billion)	Benchmark years. Inventories from Census Bureau quinquennial censuses revalued to current replacement cost, with information on the proportions of inventories reported using different accounting methods, on the commodity composition of goods held in inventory, and on the turnover period, all from Census Bureau quinquennial censuses and annual surveys, combined with prices, largely based on BLS producer price indexes. (The difference between Census Bureau change in inventories and BEA change in private inventories is the inventory valuation adjustment.) Other years except the most recent year. Inventories from Census Bureau annual surveys, revalued as described above. Most recent year. For retail auto dealers, quantities times average prices from trade sources; for all other, inventories from Census Bureau monthly surveys, revalued as described above.	Same as the annual estimate for the most recent year.
Construction, mining, utilities, and other nonfarm industries (\$1.2 billion)	Benchmark years. Mining and construction inventories from Census Bureau quinquennial censuses revalued to current replacement cost as described above for manufacturing and trade. Other years except the most recent. Internal Revenue Service (IRS) tabulations of business tax returns, revalued as described above. Most recent year. Census Bureau quarterly survey of mining corporations, monthly physical quantities from EIA combined with BLS producer price indexes for electric utilities, and for all others, judgmental trend, revalued as described above (except when noted as physical quantity times price).	For electric utilities, same as the annual estimate for the most recent year; for all others, judgmental trend.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Farm (\$0.3 billion)	USDA change in inventories adjusted to exclude Commodity Credit Corporation (CCC) forfeitures and to include net CCC loans at market value.	For crops, BEA quarterly allocation of USDA annual projections of crop output and cash receipts; for livestock, USDA quarterly data.
Net exports of goods and services (–\$498.1 billion)		
Exports and imports of goods, net (–\$555.6 billion)	Estimated as part of the international transactions accounts: Export and import documents compiled monthly by the Census Bureau with adjustments by BEA for coverage and valuation to convert the data to a balance-of-payments basis. Adjusted for the balance-of-payments coverage of U.S. territories and Puerto Rico with data from the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and the Census Bureau, and coverage of gold transactions adjusted with data from the U.S. Geological Survey and trade sources.	For territorial adjustment, Census Bureau foreign trade data and judgmental trend; for gold, judgmental trend; for all others, same as the annual estimates.
Exports and imports of services, net (\$57.6 billion)	Estimated as part of the international transactions accounts: For government transactions, reports by Federal agencies on their purchases and sales abroad; for most others in this group (including travel, passenger fares, other transportation, and royalties and license fees), BEA quarterly or annual surveys (supplemented with data from other sources). Adjusted for the balance-of-payments coverage of U.S. territories and Puerto Rico (see the above entry); adjusted to include financial services furnished without payment (see the entry for banks, credit agencies, and investment companies under net interest miscellaneous payments).	For territorial adjustment, judgmental trend; for all others, same as the annual estimates.
Government consumption expenditures and gross investment (\$2,075.5 billion)		
Federal Government (\$752.2 billion)		
National defense except consumption of general government fixed capital (\$434.9 billion)	Within a control total established by fiscal year analysis: For compensation, military wages from OMB's <i>Budget of the United States</i> , civilian wages and benefits from the Office of Personnel Management (OPM), and employer contributions for Federal employee retirement plans from outlays from the <i>Monthly Treasury Statement</i> ; for other than compensation, by type, based mainly on data from Department of Defense (DOD) reports; for software, see the entry for software under nonresidential equipment and software.	For components of compensation, military employment from DOD and civilian employment from BLS; for other than compensation, same as the annual estimates; for software, see the entry for software under nonresidential equipment and software.
National defense consumption of general government fixed capital (\$61.5 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Nondefense except consumption of general government fixed capital (\$232.3 billion)	Within a control total established by fiscal year analysis: For CCC inventory change, book values of acquisitions and physical quantities of dispositions from agency reports times average market prices from USDA; for compensation, civilian wages and benefits from OPM and employer contributions for Federal employee retirement plans from outlays from the <i>Monthly Treasury Statement</i> ; for petroleum sales (Naval Petroleum Reserve), distribution and price data from the Department of Energy; for research and development, obligations from the National Science Foundation and disbursements from the National Aeronautics and Space Administration; for construction, value put in place from Census Bureau monthly construction survey; for software, see the entry for software under nonresidential equipment and software; for all others, outlays from the <i>Monthly Treasury Statement</i> . For financial services furnished without payment, see the entry for banks, credit agencies, and investment companies under net interest and miscellaneous payments.	For components of compensation, employment from BLS; for software, see the entry for software under nonresidential equipment and software; for other than compensation and software, same as the annual estimates.
Nondefense consumption of general government fixed capital (\$23.4 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
State and local government (\$1,323.3 billion)		
Consumption expenditures and gross investment except those items listed below (\$300.7 billion)	All years except the 3 most recent years. Total expenditures from Census Bureau quinquennial census and annual surveys of state and local governments, selectively replaced with source data that are more appropriate for the NIPAs and adjusted as follows: For coverage; for netting and grossing differences; to a calendar year basis from a fiscal year basis; for other timing differences; to exclude interest, subsidies, net expenditures of government enterprises, and transfer payments; and to exclude compensation, software, and structures. The 3 most recent years. Judgmental trend.	Judgmental trend.
Compensation of general government employees (\$692.9 billion)	For wages and salaries, BLS annual tabulations of wages and salaries of employees covered by state UI; for employer contributions for government social insurance, tabulations from the Social Security Administration and other agencies administering social insurance programs; for employer contributions for employee pension and insurance funds, data from trade sources, Centers for Medicare and Medicaid Services, Census Bureau annual surveys of state and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis, and Census Bureau annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis.	For wages and salaries, derived from BLS monthly employment times earnings from BLS employment cost index; for other compensation, judgmental trend.
Consumption of general government fixed capital (\$95.6 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Structures (\$213.4 billion)	Value of construction put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Software (\$9.4 billion)	See the entry for software under nonresidential equipment and software.	Same as the annual estimates.
Brokerage charges and financial services furnished without payment (\$11.3 billion)	See the entries for brokerage charges and financial services furnished without payment under personal consumption expenditures.	Same as the annual estimates.
Gross domestic income of \$10,978.5 billion for 2003		
Compensation of employees, paid (6,294.5 billion)⁵		
Wage and salary accruals (\$5,109.1 billion)		
Private industries (\$4,211.1 billion)	For most industries, BLS annual tabulations of wages and salaries of employees covered by state UI; for others, wages from a variety of sources (such as USDA for farms and the Railroad Retirement Board for railroad transportation), adjusted for understatement of income on tax returns and for coverage differences.	For most industries, wages and salaries derived from BLS monthly employment times earnings times hours; for others, judgmental trend.
Federal Government (\$230.4 billion)	For civilians, wages from OPM; for military personnel, wages from OMB's <i>Budget of the United States</i> .	For civilians, employment from BLS and judgmental trend; for military personnel, DOD employment and judgmental trend.
State and local governments (\$667.6 billion)	BLS annual tabulations of wages and salaries of employees covered by state UI.	Derived from BLS monthly employment times earnings from BLS employment cost index.
Employer contributions for employee pension and insurance funds (\$808.9 billion)		
Group health insurance (\$429.0 billion)	All years except the 3 most recent years. Total contributions from the Centers for Medicare and Medicaid Services less employee contributions from BLS consumer expenditure survey. The 3rd most recent year. Employer costs for health insurance from the Agency for Healthcare Research and Quality. The 2 most recent years. BLS employer costs for employee health insurance and wages and salaries from annual tabulations of employees covered by state UI.	Judgmental trend.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Private pension and profit-sharing funds (\$190.6 billion)	All years except the 3 most recent. Tabulations from the Department of Labor. The 3 most recent years. Employer costs for employee compensation from BLS or IRS tabulations of business tax returns.	Judgmental trend.
Government employee retirement plans (\$122.2 billion)	All years except the most recent year. For Federal plans, outlays from the <i>Monthly Treasury Statement</i> ; for state and local government plans, Census Bureau annual surveys of state and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis. Most recent year. For Federal plans, same as all years except the most recent; for state and local government plans, Census Bureau annual surveys of state retirement funds, adjusted to a calendar year basis from a fiscal year basis.	For Federal plans, same as the annual estimate for the most recent year; for state and local government plans, judgmental trend.
Workers' compensation (\$52.9 billion)	All years except the most recent year. Employer contributions from trade sources. Most recent year. Judgmental trend.	Judgmental trend.
Group life insurance (\$12.6 billion)	All years except the most recent year. Group premiums and estimates of employer share from trade sources. Most recent year. Judgmental trend.	Judgmental trend.
Employer contributions for government social insurance (\$376.6 billion)	Tabulations from the Social Security Administration and other agencies administering social insurance programs.	For Federal programs, BEA-derived wages and salaries of employees covered by the programs; for state and local government programs, judgmental trend.

Taxes on production and imports (\$798.1 billion)

Federal Government (\$89.4 billion)	For excise taxes, collections from the Bureau of Alcohol, Tobacco, Firearms and Explosives and IRS; for customs duties, receipts from the <i>Monthly Treasury Statement</i> .	For customs duties, receipts from the <i>Monthly Treasury Statement</i> ; for most excise taxes, derived from indicators of activity (such as gasoline production for gasoline tax); for others, judgmental trend.
State and local governments (\$708.7 billion)	Receipts from Census Bureau quinquennial census and annual surveys, adjusted to a calendar year basis from a fiscal year basis.	Judgmental trend.

Less: Subsidies (\$46.7 billion)

Federal Government (\$46.4 billion)	Payments by the CCC from agency reports and, for most other agencies, outlays from the <i>Monthly Treasury Statement</i> .	CCC reports and judgmental trend.
State and local governments (\$0.3 billion)	For railroad and electric power, Census Bureau annual surveys of expenditures adjusted to a calendar year basis from a fiscal year basis and California administrative records.	Judgmental trend and California administrative records.

Net operating surplus (\$2,578.7 billion)**Private enterprises (\$2,569.2 billion)****Net interest and miscellaneous payments (\$659.3 billion) ⁶**

Domestic monetary interest, net (\$246.6 billion)	All years except the most recent year. For farm interest paid, USDA surveys; for residential mortgage interest paid, Census Bureau decennial survey of residential finance and mortgage debt from FRB times a BEA interest rate; for most other interest paid and received by business, IRS tabulations of business tax returns, adjusted for misreporting on tax returns and for conceptual differences. Most recent year. For farm and mortgage interest paid, same as all years except the most recent; for other interest, interest receipts and payments from regulatory agencies (such as the Federal Deposit Insurance Corporation), from trade sources, or derived by applying BEA interest rates to interest-bearing assets/liabilities from FRB flow-of-funds accounts.	Derived by combining estimates of (1) interest received by persons, (2) government interest paid less received, and (3) interest paid by persons. For (1), judgmental trend; for (2), data from the <i>Monthly Treasury Statement</i> and the Bureau of the Public Debt for Federal and judgmental trend for state and local; and for (3), consumer debt from FRB times BEA estimates of interest rates.
---	--	--

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Domestic imputed interest, net (\$398.9 billion)		
Banks, credit agencies, and investment companies (\$212.8 billion) Depositor services (\$193.9 billion)	For commercial banks, data from FRB tabulations of Federal Financial Examination Council <i>Call Reports</i> used to calculate the interest rate spread between a risk-free reference rate and the average interest rate paid to depositors times the average balance of deposits. Depositor services allocated to persons, government, and to the rest of the world on the basis of deposit liabilities from FRB. For credit agencies and investment companies, property income earned on investment of deposits less monetary interest paid to depositors (and for mutual depositories, profits from IRS tabulations of business tax returns) from annual reports of regulatory agencies and FRB. Depositor services allocated to persons, government, and to the rest of the world on the basis of deposit liabilities from FRB.	Judgmental trend.
Borrower services (\$18.9 billion)	For commercial banks, data from FRB tabulations of Federal Financial Examination Council <i>Call Reports</i> used to calculate the interest rate spread between the average rate paid by borrowers and the reference rate times the average balance of borrowers.	Judgmental trend.
Life insurance carriers (\$178.3 billion)	Property income earned on investment of policyholders' reserves from trade source.	Judgmental trend.
Property and casualty insurance companies (\$7.8 billion)	Expected investment income derived using incurred losses and investment gains from trade source.	Judgmental trend.
Business current transfer payments (net) (\$77.7 billion)		
To persons (net) (\$28.9 billion)	All years except the most recent year. Payments to persons for charitable contributions, IRS tabulations of business tax returns; for other components (such as liability payments for personal injury and net insurance settlements), information from government agency reports and trade sources. Most recent year. Judgmental trend.	Judgmental trend.
To government (net) (\$46.6 billion)	For Federal, receipts from OMB's <i>Budget of the United States</i> ; for state and local, receipts from Census Bureau quinquennial census and annual surveys, adjusted to a calendar year basis from a fiscal year basis and net insurance settlements, as described above.	Judgmental trend.
To the rest of the world (net) (\$2.2 billion)	Estimated as part of the international transactions accounts.	Same as the annual estimates.
Proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj) (\$834.1 billion)		
Farm proprietors' income with IVA (\$27.8 billion)	USDA data on net income, obtained by deriving gross income (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses, adjusted to exclude corporate income based on USDA quinquennial census and annual survey data.	For crops, BEA quarterly allocation of USDA annual projections of crop output; for livestock, USDA quarterly projections of cash receipts and inventories; for both crops and livestock, quarterly allocation of USDA annual projections of government subsidy payments and production expenses.
Farm proprietors' income CCAdj (-\$5.9 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	
Nonfarm proprietors' income (\$673.9 billion)	All years except the most recent year. Income from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences. Most recent year. For construction, trade, and services, indicators of activity (such as value of housing put in place); for most others, judgmental trend.	Same as the annual estimates for the most recent year.
Nonfarm proprietors' income IVA (-\$1.9 billion)	See the entry for inventory valuation adjustment under corporate profits.	

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Nonfarm proprietors' income CCAj (\$140.2 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	
Rental income of persons (\$153.8 billion)		
Owner-occupied nonfarm housing (\$92.6 billion)	Benchmark years. Derived as space rent (see the entry for nonfarm dwellings under personal consumption expenditures) less related expenses, including property insurance from trade source and mortgage interest and property taxes from Census Bureau decennial survey of residential finance. Other years. Same as benchmark years, except mortgage interest, based on mortgage debt from FRB times a BEA interest rate, and property taxes from Census Bureau annual surveys of state and local tax collections.	For owner-occupied space rent, same as the annual estimates; for depreciation, interest, closing costs, real estate dealers' commissions, and taxes, based on NIPA estimates of those components; for other expenses, judgmental trend.
Tenant-occupied nonfarm housing (\$40.6 billion)	Same as owner-occupied nonfarm housing, adjusted to cover only rental income accruing to persons not primarily engaged in the real estate business from Census Bureau decennial survey of residential finance.	Same as the annual estimates.
Farm housing (\$8.7 billion)	Benchmark years. Owner- and tenant-occupied housing derived as space rent (see the entry for farm dwellings under personal consumption expenditures) less related expenses, such as mortgage interest and property taxes from USDA. Farms owned by nonoperator landlords derived from USDA data. Other years. Space rent (see the entry for farm dwellings under personal consumption expenditures); expenses, judgmental trends. Farms owned by nonoperator landlords derived from USDA data.	Judgmental trend.
Nonfarm nonresidential properties (\$0.9 billion)	Benchmark years. Nonfarm nonresidential fixed assets from BEA capital stock series times a rate of return on capital based on IRS tabulations of business tax returns. Other years. BEA capital stock series and judgmental trend.	Judgmental trend.
Royalties (\$11.0 billion)	All years except the most recent year. IRS tabulations of royalties reported on individual income tax returns. Most recent year. Judgmental trend.	Judgmental trend.
Corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAj) (\$844.2 billion)		
Domestic profits before tax (\$697.6 billion)	All years except the most recent. Receipts less deductions from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences. Most recent year. Profits from Census Bureau quarterly survey of corporate profits, regulatory agency reports, and compilations of publicly available corporate financial statements.	For some industries in transportation and in finance, judgmental trend; for others, same as the annual estimates for the most recent year. (Released at time of preliminary estimate of GDP for the first, second, and third quarters and of final estimate for the fourth quarter.)
Inventory valuation adjustment (IVA) (-\$14.1 billion)	The IVA on the income side (for corporations and for nonfarm sole proprietorships and partnerships) and the IVA on the product side (see the entry "Change in private inventories") differ because the source data reflect different proportions of inventories reported using different accounting methods (last-in, first out (LIFO)). The income-side IVA is based on the product-side IVA, adjusted by the relationship between non-LIFO inventories from IRS tabulations of business tax returns and non-LIFO inventories from the Census Bureau.	Same as the annual estimates.
Capital consumption adjustment (CCAj) (\$160.7 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	
Current surplus of government enterprises (\$9.5 billion)		
Federal Government (\$5.8 billion)	Mainly reports of various agencies, such as the Postal Service, and consumption of fixed capital (CFC) estimates derived with perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Judgmental trend; for CFC estimates, the same as the annual estimates.

See the footnotes at the end of the table.

Table 1. Source Data and Methods for Current-Dollar GDP and Current-Dollar GDI—Continued

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
State and local governments (\$3.7 billion)	For current operating receipts, mainly revenue data from Census Bureau annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis; for current operating expenditures, see the entries for "Consumption expenditures and gross investment" and "Consumption of general government fixed capital" under state and local government.	Judgmental trend.
Consumption of fixed capital (\$1,353.9 billion)		
Government (\$218.1 billion)		
General government (\$183.6 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Government enterprise (\$34.5 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Private (\$1,135.9 billion)		
Domestic business (\$942.6 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Capital consumption allowances (\$1,225.6 billion)	All years except the most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, IRS tabulations of business tax returns, adjusted for conceptual differences; for other depreciation (including farm proprietorships and partnerships and other private business), perpetual-inventory calculations based on investment at acquisition cost; for accidental damage to fixed capital, losses reported to insurance companies and to government agencies. Most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, BEA estimates of tax-return-based depreciation; for other depreciation and accidental damage to fixed capital, same as above.	Judgmental trend.
Less: Capital consumption adjustment (\$283.0 billion)	For corporations and nonfarm sole proprietorships and partnerships, the difference between tax-return-based calculations and perpetual-inventory calculations; for others (including farm proprietorships and partnerships, and other private business), the difference between perpetual-inventory calculations at historical cost and current cost.	Judgmental trend.
Households and institutions (\$193.3 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.

NIPAs National income and product accounts

1. Personal consumption expenditures (PCE) for durable and nondurable goods includes \$1.0 billion for food produced and consumed on farms and standard clothing issued to military personnel.

2. The Census Bureau data for retail sales include sales of gasoline service stations. The estimates of PCE for gasoline and oil are derived from the sources listed and are deducted from the retail-control estimates of most durable and nondurable goods.

3. This line item is also referred to as "services furnished without payment by financial intermediaries, except life insurance carriers."

4. Residential investment includes -\$1.0 billion for dormitories and net purchases of used structures.

5. Compensation of employees includes \$1.7 billion for supplemental unemployment.

6. Net interest and miscellaneous payments includes \$13.6 billion for government rents and royalties.

Table 2. Methodology Used in Preparing Estimates of Real GDP

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	CPI or PPI	Other index	
Personal consumption expenditures			
Durable and nondurable goods			
Most durable and nondurable goods except those listed below	CPI		
New autos	PPI, for military clothing		
Net purchases of used autos and used light trucks	CPI		
	.....	.....	Direct valuation. For used autos and used light trucks, in two parts: (1) Margin, unit sales from trade sources with dealers' margins from Census Bureau and trade sources; (2) net transactions, net change in unit stock of autos held by consumers by year of original sale, valued by depreciated original value in base-year dollars.
New trucks	CPI		
Gasoline and oil	CPI		
Food furnished to employees (including military)	CPI		
Expenditures abroad by U.S. residents less personal remittances in kind to nonresidents	.....	Foreign CPIs ¹	
Services			
Nonfarm dwellings: Space rent for owner-occupied dwellings and rent for tenant-occupied dwellings	CPI		
Rental value of farm dwellings	.....	.....	Quantity extrapolation. Real dollar net stock of farm housing from BEA capital stock estimates.
Motor vehicle repair, rental, and other services; other repair services; other purchased intercity transportation; legal and funeral services; barber-shops, beauty parlors, and health clubs; nursing homes; laundries; employment agency fees; accounting and tax return preparation services; recreation (except cable TV, parimutuel net receipts, lotteries and computer online services); hotels and motels; commercial business, trade, and correspondence schools; educational services not elsewhere classified; research organizations and foundations	CPI PPI, for proprietary and government nursing homes and employment agency fees	Composite index of input prices from the Centers for Medicare and Medicaid Services for private nonprofit nursing homes; for clubs and fraternal organizations, and for nonprofit research and foundation expenses, BEA composite indexes of input prices.	
Physicians, dentists, and other professional medical services	CPI PPI, for physicians, home health care, and medical laboratories		
Private nursery schools, elementary and secondary schools, day care, welfare activities, political organizations, foundations, and trade unions, and professional associations	.....	BEA composite indexes of input prices.	

See the footnotes at the end of the table.

Table 2. Methodology Used in Preparing Estimates of Real GDP—Continued

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	CPI or PPI	Other index	
Financial services furnished without payment by banks, other depository institutions, and investment companies ²	PPI, for investment companies' securities commissions	BEA composite index of input prices, for investment companies' "total deductions."	Quantity extrapolation. Banks, BLS index of total output (less BEA real bank service charges) times consumer share based on shares of deposits and loans; for other depository institutions, paid employee hours of relevant financial institutions; for investment companies' "implicit charges," BEA orders derived from volume data from trade sources.
Brokerage charges and investment counseling, bank service charges, intercity transportation except "other," and private higher education	CPI PPI, for securities commissions	BEA index based on revenue per passenger mile from DOT and trade source for air transportation; for private higher education, BEA composite index of input prices.	Quantity extrapolation. For mutual fund sales charges, value of new sales deflated by CPI.
Domestic service	CPI		
Public education and hospitals, water and other sanitary services, and lotteries	CPI PPI, for public hospitals		
Insurance, private hospitals, religious activities, cable TV, electricity, natural gas, telephone, and local transport	CPI PPI, for private for-profit hospitals	BEA composite indexes of input prices, for life insurance and religious activities; for private nonprofit hospitals, composite index of input prices from the Centers for Medicare and Medicaid Services.	Quantity extrapolation. For auto insurance, premiums deflated by CPI; for medical care and hospitalization insurance, benefits deflated by PPI; for workers' compensation, premiums deflated by PPI.
Foreign travel by U.S. residents less expenditures in the United States by nonresidents	CPI, for expenditures in the United States	BEA composite index of foreign CPIs, ¹ for foreign travel; for airfares in foreign travel, BLS import price index.	
Other services: Motor vehicle leasing; parimutuel net receipts; other housing except hotels and motels; tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; money orders and classified advertising; and computer online services	CPI	.....	Quantity extrapolation. For parimutuel net receipts, gross winnings deflated by CPI.

Fixed investment**Nonresidential structures**

Commercial and healthcare	.....	BEA index based on costs per square foot from trade source for commercial structures; for healthcare, BEA index based on cost index from trade source and on Census Bureau price deflator for single-family houses under construction.	
Manufacturing	.....	BEA index based on costs per square foot from trade source.	
Power and communication	PPI, for power excluding electric	Cost indexes from trade sources and government agencies, for power; for communication, cost index from trade source.	
Mining exploration, shafts, and wells	PPI, for casing, oil and gas well drilling, and oil and gas field services	BEA index based on cost index from trade source and on Census Bureau price deflator for single-family houses under construction, for mines.	Quantity extrapolation. For drilling, footage by geographic area from trade source.

See the footnotes at the end of the table.

Table 2. Methodology Used in Preparing Estimates of Real GDP—Continued

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	CPI or PPI	Other index	
Other structures	PPI, for brokers' commissions	BEA index based on costs per square foot from trade source, for educational and vocational structures; for railroads, BEA price index; for other components, BEA index based on cost index from trade source and on Census Bureau price deflator for single-family houses under construction.	
Nonresidential equipment and software			
Equipment except those listed below	PPI, for most domestic components and for imported transportation equipment	BLS import price indexes, for imported components except transportation equipment.	
New autos, new light trucks, and net purchases of used autos and used light trucks	CPI, for new autos PPI, for new light trucks	.....	Direct valuation. For used autos and used light trucks, see the entry "Net purchases of used autos and used light trucks" under personal consumption expenditures.
Telephone and telegraph installation	.....	BEA cost index	
Telephone switching equipment	.....	BEA price index	
Photocopying equipment	.....	BEA price index	
Software	PPI, for prepackaged software	BEA cost index, BLS employment cost index, and PPI, for own-account and custom software.	
Residential investment			
Permanent-site new single-family housing units	.....	Census Bureau price deflator for single-family houses under construction.	
Permanent-site new multifamily housing units	.....	BEA price index	
Manufactured homes	PPI		
Improvements	.....	BEA composite index of input prices, for major replacements; for additions and alterations, BEA index based on Census Bureau price deflator for single-family houses under construction and BEA index for major replacements.	
Brokers' commissions	PPI		
Equipment	CPI		
Change in private inventories			
Nonfarm			
Purchased goods of all industries	PPI	Composite price from the Energy Information Administration, for crude petroleum; BLS import price indexes, for imported goods purchased by trade industries.	Direct valuation. Quantities and prices of stocks of coal, petroleum, and natural gas for utilities from Energy Information Administration.
Work-in-process and finished goods, manufacturing	PPI	BEA indexes of unit labor cost.	
Farm	.....	USDA average market prices	

See the footnotes at the end of the table.

Table 2. Methodology Used in Preparing Estimates of Real GDP—Continued

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	CPI or PPI	Other index	
Net exports of goods and services			
Exports and imports of goods	PPI, for gold; semi-conductor exports, selected transportation equipment; selected agricultural foods, feeds, and beverages; and selected imports of refined petroleum	BLS export and import price indexes; for electric energy exports and imports, and for petroleum imports, unit-value indexes based on Census Bureau values and quantities.	
Exports and imports of services	CPI, for travel receipts, medical receipts, and nonresident students' expenditures PPI, for selected other transportation	Selected deflators, for military transfers and defense expenditures: see "National defense except consumption of general government fixed capital" below. BLS export and import price indexes, for passenger fares; BEA composite index of foreign CPIs, ¹ for travel payments, for miscellaneous services, and U.S. students' expenditures abroad; BLS exports and imports price indexes, for selected other transportation; and for royalties and fees, and other private services, BEA price indexes, CPI, PPI, and implicit price deflator for final sales to domestic purchasers.	Quantity extrapolation. For exports of financial services furnished without payment, ² BLS index of total bank output (less BEA real bank service charges).
Government consumption expenditures and gross investment			
Federal Government			
National defense except consumption of general government fixed capital	PPI, for selected goods and services CPI and PPI, for utilities and communications	BEA indexes based on DOD prices paid, for some goods and services and for most military structures; for some services, BLS employment cost indexes; for nonmilitary structures, cost indexes from trade sources and government agencies; for own-account software, BEA index derived from nondefense compensation; for custom software, BEA index derived from nondefense compensation price index and PPI.	Quantity extrapolation. For military compensation, full-time equivalent employment by rank and length of service; for civilian compensation, full-time equivalent employment by grade, adjusted for change from base year in hours worked. Direct valuation. For some goods and services and a few military structures, quantities and prices from DOD reports; for electricity and natural gas, quantities from DOE.
National defense consumption of general government fixed capital	.....	.....	Direct valuation. Perpetual-inventory calculations based on gross investment.
Nondefense except consumption of general government fixed capital	PPI, for most goods and selected services CPI, for rent, utilities, and communications	Cost indexes from trade sources and government agencies, for structures; for some services, BLS employment cost indexes; for own-account software, BEA index derived from nondefense compensation; for custom software, BEA index derived from nondefense compensation price index and PPI.	Quantity extrapolation. For compensation, full-time equivalent employment by grade, adjusted for change from base year in hours worked; for financial services furnished without payment, ² BLS index of total bank output (less BEA real bank service charges). Direct valuation. For net purchases of agricultural commodities by the Commodity Credit Corporation, quantities by crop from agency reports and USDA prices; for selected petroleum transactions, DOE quantities and prices.

Table 2. Methodology Used in Preparing Estimates of Real GDP—Continued

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	CPI or PPI	Other index	
Nondefense consumption of general government fixed capital	Direct valuation. Perpetual-inventory calculations based on gross investment.
State and local government			
Consumption expenditures and gross investment except those listed below	CPI, for services PPI, for electricity, hospitals, most professional services, and goods	BEA indexes based on Federal nondefense prices paid, for transportation, books, and postal services; for elementary and secondary education, welfare, and libraries, BEA composite indexes of input prices; for maintenance and repair services, BEA composite price index for state and local construction.	
Compensation of general government employees	Quantity extrapolation. For employees in education, full-time equivalent employment by education and experience, adjusted for change from base year in hours worked; for other employees, full-time equivalent employment, adjusted for change from base year in hours worked; for other employees, full-time equivalent employment, adjusted for change from base year in hours worked.
Consumption of general government fixed capital	Direct valuation. Perpetual-inventory calculations based on gross investment.
Structures	Cost indexes from trade sources and government agencies.	
Software	See the entry for software under nonresidential equipment and software.	
Brokerage charges and financial services furnished without payment	Quantity extrapolation. See the entries for brokerage charges and for financial services under personal consumption expenditures.

BEA Bureau of Economic Analysis
 BLS Bureau of Labor Statistics
 CPI Consumer price index
 DOD Department of Defense
 DOE Department of Energy
 DOT Department of Transportation

PPI Producer price index
 USDA U.S. Department of Agriculture
 1. The foreign CPIs have been adjusted for differences in exchange rates.
 2. Also referred to as "services furnished without payment by financial intermediaries, except life insurance carriers."

Gross Domestic Product by Industry for 1987–2000

New Estimates on the North American Industry Classification System

By Robert E. Yuskavage and Yvon H. Pho

ON November 15, 2004, the Bureau of Economic Analysis (BEA) released new estimates of gross domestic product (GDP) by industry for 1987–97 that are based on the 1997 North American Industry Classification System (NAICS). These estimates, together with the previously published industry estimates for 1998–2000, provide the first economywide, NAICS-based view of historical industry performance and contributions to GDP growth. The new estimates confirm the trends identified in the previously published estimates that were based on the Standard Industrial Classification (SIC) system, but they also offer new insights into changes in the structure of the economy. NAICS more clearly identifies high-technology industries, so these new estimates bring into sharp focus the important role played by information and communications technology industries in the economic expansion of the late 1990s. Moreover, the greater NAICS detail for the services sector provides a better understanding of the sources of the continuing growth in that sector's share of GDP.

In general, NAICS improves on the SIC as an industry classification system because it more consistently classifies establishments into industries on the basis of similar production processes, it recognizes new and emerging industries, and it provides greater detail for the services sector. However, the ability of statistical agencies, such as BEA, to provide NAICS-based industry time series using standard methodologies has been hampered by the lack of NAICS source data for years before 1997. As a result, the estimates for 1987–97 presented in this article were developed using a new methodology for extrapolating backward the NAICS industry estimates for 1998–2002 that were released in June as part of the integrated annual industry accounts.¹ The extrapolation methodology was designed to provide historical annual estimates that are consistent over time, that largely preserve the broad patterns

observed in the previously published SIC-based estimates, and that incorporate the latest results from BEA's input-output accounts and national income and product accounts. (See the appendix on methodology for the revised estimates.)

With the release of these new estimates, BEA has significantly expanded the availability of NAICS-based historical industry data. In September 2004, BEA released new estimates of the net stock of fixed assets by NAICS industry. (See the box below.)

By combining the new GDP-by-industry estimates for 1987–97 with the integrated estimates for 1998–2000, the analysis of historical trends presented in this article can include the acceleration of economic growth during the late 1990s. These new estimates clarify that information and communications technology industries in both the goods and services sectors

NAICS Estimates Available From BEA

This release of NAICS-based GDP-by-industry accounts for 1987–97 marks the latest step in BEA's ongoing efforts to provide estimates that are classified according to the 1997 North American Industry Classification System (NAICS). In September 2004, BEA released estimates of the net stock of fixed assets by NAICS industry for 1993–2003 that incorporated the 1997 capital flow table and updated depreciation schedules. Estimates of investment and depreciation by NAICS-based industry and by type of asset for 1987–2003 were released on BEA's Web site earlier in November. Revised estimates of net stocks, depreciation, and investment by industry on the 1987 SIC basis will be available on BEA's Web site in the fall of 2005.

BEA released NAICS-based estimates for many of its industry series, including employment, for 1998–2003 as part of the 2003 comprehensive NIPA revision. Revised estimates from the GDP-by-industry accounts for 1998–2003 were released in June 2004 as part of the comprehensive revision of the annual industry accounts. Revised estimates of gross state product by NAICS industry are scheduled to be released in December 2004.

1. The estimates for 1998–2000 presented in this article are the same as those released in June. See Brian C. Moyer, Mark A. Planting, Paul V. Kern, and Abigail M. Kish, "Improved Annual Industry Accounts for 1998–2003," *SURVEY OF CURRENT BUSINESS* 84 (June 2004): 21–57. Revised estimates for 2001–2003 from the annual industry accounts will be released in December.

played important roles in the acceleration, they confirm the continuing shift in the economy towards the services sector and away from the goods sector, and they provide insight into changes in the composition of the services sector during its expansion.

The new GDP-by-industry data show the following:

- Real GDP growth accelerated during 1995–2000 to an average annual rate of 4.1 percent, compared with 2.7 percent in 1987–95. The fastest growing industry groups in 1995–2000 were durable-goods manufacturing (8.9 percent) and information (8.0 percent). The computer and electronic products industry led the growth in durable-goods manufacturing. The publishing industry, which includes software, powered growth in the information sector.
- The largest contribution to the economywide acceleration in growth was made by the finance, insurance, real estate, rental, and leasing industry group, mostly due to the securities, commodity contracts, and investments industry.² The next largest contribution was made by durable-goods manufacturing.
- Private services industries' share of GDP expanded from 61.2 percent in 1987 to 66.5 percent in 2000. The share of private goods industries fell from 24.9 percent to 21.2 percent. Manufacturing's share declined from 17.1 percent to 14.5 percent.
- Within the services sector, the share of the professional and business services industry group, which includes computer systems design and related services, increased the most, from 8.7 percent in 1987 to 11.6 percent in 2000. The finance, insurance, real estate, rental, and leasing industry group had the next largest increase in share, from 17.7 percent to 19.7 percent.

In the remainder of this article, industry trends and developments are presented, future work is described, and the methodology is explained in an appendix. The detailed estimates for 1987–2000 are presented in tables 1–12 at the end of the article. (See the box below.)

2. An industry's contribution to real GDP growth reflects both the growth rate of its real value added and its share of current-dollar GDP.

Data Availability

The GDP-by-industry accounts for 1987–97 are also available on BEA's Web site; go to <www.bea.gov>, and under "Industry," click on "GDP by Industry." The GDP-by-industry accounts are available interactively on our Web site, so users can customize the tables to view data only for the industries and for the years of interest, and users can also graph data. Users can also download tables to update spreadsheets.

Industry Trends in 1987–2000

Several important developments in the economy since 1987 can be more clearly identified and more thoroughly studied with the new GDP-by-industry estimates because of the features of NAICS. First, the important contribution of information and communications technology to the acceleration of economic growth in the late 1990s can be depicted in greater detail and with a sharper focus. Second, the sources of the continuing growth in the services sector's share of GDP relative to the goods and the manufacturing sectors can be more completely described. Third, the relationship between the growth of manufacturing output and the growth of final expenditures for goods ("GDP goods") can be better understood.

Information and communications technology

Previous studies of economic growth during the late 1990s have identified business investment in information and communications technology (ICT) as a key contributor to the economy's strong performance in this period, compared with the growth in earlier years. Both the industries that produce ICT goods and services—such as computers, communications equipment, and software—and the industries that use this technology have experienced strong growth. These industries and their contributions to economic growth could be partly seen in the previous SIC-based estimates, but NAICS allows these contributions to be identified more clearly. ICT-producing industries include computer and electronic products in the durable-goods manufacturing sector, software publishing and information and data processing in the information sector, and computer systems design and related services in the professional and business services sector. Industries that use ICT are more widespread than ICT-producing industries, and in the late 1990s, these industries were concentrated in the trade, information, financial services, and professional and business services sectors.

From 1987 through 2000, real GDP increased at an average annual rate of 3.3 percent (chart 1 and table A). Real value added grew the fastest in the information industry group (6.2 percent), closely followed by durable-goods manufacturing (5.7 percent). Real GDP growth in 1995–2000 accelerated to an average annual rate of 4.1 percent, compared with 2.7 percent in 1987–95. In 1995–2000, the fastest growing industry groups in terms of real value added were durable-goods manufacturing (8.9 percent) and information (8.0 percent). The growth in durable-goods manufacturing was led by the growth in the computer and electronic products industry, and the growth in information was led by the growth in publishing industries,

which includes software. Both the durable-goods and information industry groups made important contributions to real GDP growth during this period, but the largest contribution—which reflects both the real growth rate and the size of an industry group—was made by the finance, insurance, real estate, rental, and leasing industry group, which contributed 0.84 percentage point to the 4.1-percent growth in real GDP (table B). This contribution was propelled by the rapid acceleration in the real growth of the securities, com-

modity contracts, and investments industry.

Further insight into the sources of real value-added growth can be obtained by examining the relationships among gross output, intermediate inputs, and value added. Value added, which represents each industry's contribution to GDP, is measured as the difference between gross output (sales plus inventory change) and

**Table A. Real Value Added by Industry Group
Average Annual Rates of Change for Selected Periods**
[Percent change]

	1987–2000	1987–95	1995–2000
Gross domestic product	3.3	2.7	4.1
Private industries	3.6	2.9	4.6
Agriculture, forestry, fishing, and hunting.....	2.6	0.3	6.5
Mining.....	0.7	1.8	-1.1
Utilities.....	2.5	3.3	1.3
Construction.....	1.5	0.6	3.0
Manufacturing.....	3.9	3.0	5.4
Durable goods.....	5.7	3.7	8.9
Nondurable goods.....	1.4	2.0	0.4
Wholesale trade.....	5.0	3.7	7.2
Retail trade.....	5.1	4.3	6.5
Transportation and warehousing.....	4.6	4.7	4.4
Information.....	6.2	5.1	8.0
Finance, insurance, real estate, rental, and leasing.....	3.3	2.6	4.4
Professional and business services ¹	4.0	3.2	5.3
Educational services, health care, and social assistance.....	1.7	1.9	1.4
Arts, entertainment, recreation, accommodation, and food services.....	2.9	2.5	3.7
Other services, except government.....	1.3	2.1	0.1
Government	1.1	1.0	1.2
Addenda:			
Private goods-producing industries ²	3.2	2.3	4.7
Private services-producing industries ³	3.7	3.1	4.6

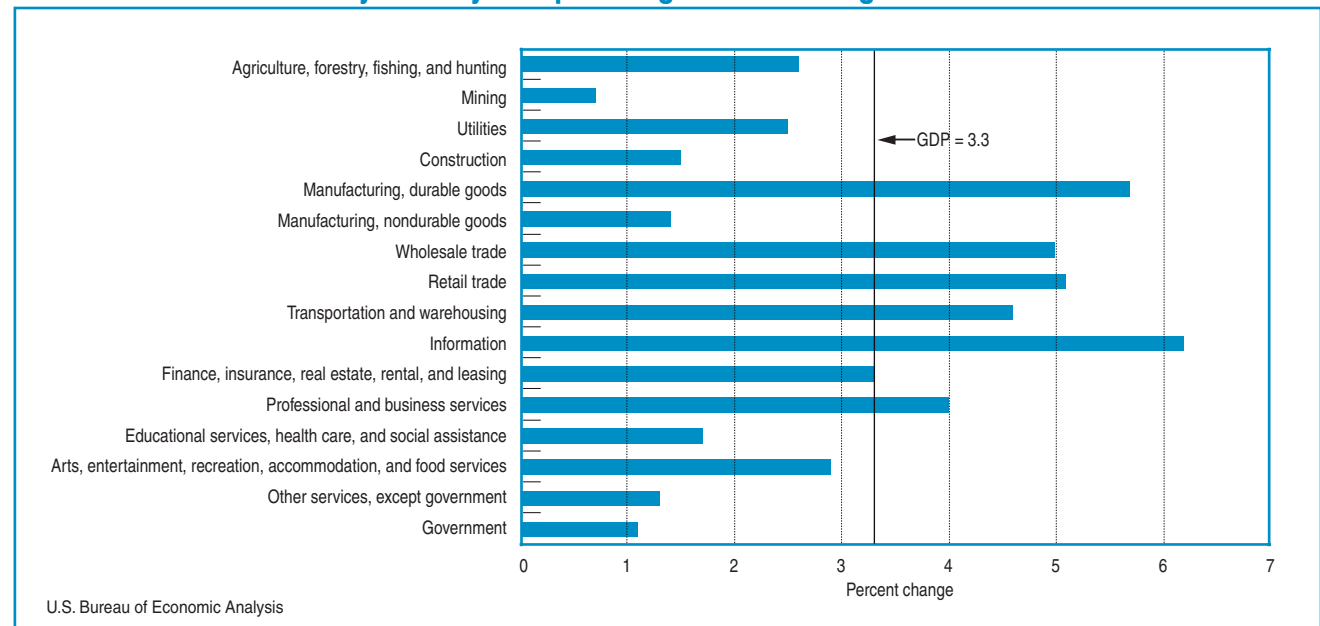
1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.
 2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Table B. Contributions to Percent Change in Real Gross Domestic Product by Industry Group for Selected Periods

	Average annual rate of change		
	1987–2000	1987–95	1995–2000
Percent change:			
Gross domestic product	3.25	2.73	4.10
Percentage points:			
Private industries	3.10	2.51	4.04
Agriculture, forestry, fishing, and hunting.....	0.03	0.01	0.08
Mining.....	0.01	0.02	-0.01
Utilities.....	0.06	0.08	0.02
Construction.....	0.06	0.02	0.12
Manufacturing.....	0.61	0.48	0.83
Durable goods.....	0.52	0.35	0.80
Nondurable goods.....	0.10	0.14	0.03
Wholesale trade.....	0.31	0.22	0.44
Retail trade.....	0.35	0.30	0.44
Transportation and warehousing.....	0.14	0.14	0.14
Information.....	0.26	0.20	0.35
Finance, insurance, real estate, rental, and leasing.....	0.61	0.47	0.84
Professional and business services ¹	0.41	0.30	0.57
Educational services, health care, and social assistance.....	0.12	0.13	0.09
Arts, entertainment, recreation, accommodation, and food services.....	0.10	0.08	0.13
Other services, except government.....	0.03	0.05	0.00
Government	0.15	0.15	0.15
Addenda:			
Private goods-producing industries ²	0.72	0.54	1.02
Private services-producing industries ³	2.38	1.98	3.03

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.
 2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 Note: Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded.

Chart 1. Real Value Added by Industry Group: Average Annual Change for 1987–2000



intermediate inputs (purchases of energy, materials, and services). Growth in value added reflects growth in the primary inputs of labor and capital services and multifactor productivity growth.

The strong growth in real value added for durable-goods manufacturing in 1995–2000 (8.9 percent) reflects strong growth in real gross output, but it also suggests that productivity increased for this industry group. In 1995–2000, real gross output increased 6.8 percent, considerably faster than the average for all private industries, and real intermediate inputs increased 5.5 percent (table C). The faster growth in real value added (8.9 percent) partly reflects productivity gains in the production of gross output. These gains are further reflected in this industry group's gross output price index, which declined 2.3 percent (table D). The largest increase in real gross output was in the information sector (11.3 percent); however, the increase in real value added was less (8.0 percent) because of a rapid increase in the use of intermediate inputs (table C). The gross output price index for the information sector increased only 0.4 percent (table D).

Services sector growth

Another important development in the economy that is confirmed and clarified by the new GDP-by-industry estimates is the continuing increase in the private services-producing sector's share of GDP relative to the goods sector and to government. The services-producing sector's share of GDP increased from 61.2 percent in 1987 to 66.5 percent in 2000 (table E). The share of the goods-producing sector declined from 24.9 percent to 21.2 percent, and government's share declined from 13.9 percent to 12.3 percent. Most of the decline in the share of the goods-producing sector was due to manufacturing, but the shares of each of the industry groups in this sector also declined.

NAICS provides services sector detail that allows for a more complete understanding of the sources of the continuing shift in the structure of the economy. The largest increase in shares of the services sector was in the professional and business services sector, whose share increased nearly 3 percentage points, from 8.7 percent to 11.6 percent. Within this sector, the share of the professional, scientific, and technical services industry group increased the most (table 2). The finance, insurance, real estate, rental, and leasing sector had the second largest increase in share, from 17.7 percent in 1987 to 19.7 percent in 2000. Within this sector, the finance and insurance industry group was largely responsible for the increase; the shares of the securities, commodity contracts, and investments industry and of the insurance carriers and related activities industry

Table C. Average Annual Rates of Change in Chain-Type Quantity Indexes by Industry Group for Selected Periods

	1987–2000	1987–95	1995–2000
Gross domestic product	3.3	2.7	4.1
Private industries:			
Gross output	3.9	3.0	5.2
Intermediate inputs	4.2	3.1	5.9
Value added	3.6	2.9	4.6
Agriculture, forestry, fishing, and hunting:			
Gross output	1.7	1.4	2.1
Intermediate inputs	1.0	2.1	-0.7
Value added	2.6	0.3	6.5
Mining:			
Gross output	0.7	0.5	1.1
Intermediate inputs	0.8	-1.0	3.9
Value added	0.7	1.8	-1.1
Utilities:			
Gross output	2.1	2.5	1.5
Intermediate inputs	1.4	1.1	1.8
Value added	2.5	3.3	1.3
Construction:			
Gross output	2.0	0.3	5.0
Intermediate inputs	2.6	0.0	7.0
Value added	1.5	0.6	3.0
Manufacturing:			
Gross output	3.4	2.8	4.3
Intermediate inputs	3.1	2.7	3.7
Value added	3.9	3.0	5.4
Durable goods			
Gross output	4.8	3.7	6.8
Intermediate inputs	4.4	3.6	5.5
Value added	5.7	3.7	8.9
Nondurable goods			
Gross output	1.5	1.7	1.2
Intermediate inputs	1.6	1.6	1.6
Value added	1.4	2.0	0.4
Wholesale trade:			
Gross output	4.7	4.2	5.5
Intermediate inputs	4.0	5.2	2.1
Value added	5.0	3.7	7.2
Retail trade:			
Gross output	4.7	3.9	6.0
Intermediate inputs	3.6	2.9	4.8
Value added	5.1	4.3	6.5
Transportation and warehousing:			
Gross output	4.1	4.3	3.9
Intermediate inputs	3.6	3.9	3.2
Value added	4.6	4.7	4.4
Information:			
Gross output	7.3	4.9	11.3
Intermediate inputs	8.5	4.7	15.0
Value added	6.2	5.1	8.0
Finance, insurance, real estate, rental, and leasing:			
Gross output	3.9	2.7	6.0
Intermediate inputs	5.2	2.8	9.0
Value added	3.3	2.6	4.4
Professional and business services:¹			
Gross output	5.6	4.2	7.9
Intermediate inputs	9.1	6.6	13.3
Value added	4.0	3.2	5.3
Educational services, health care, and social assistance:			
Gross output	3.3	3.4	3.0
Intermediate inputs	6.0	6.2	5.7
Value added	1.7	1.9	1.4
Arts, entertainment, recreation, accommodation, and food services:			
Gross output	3.4	3.2	3.6
Intermediate inputs	3.9	4.2	3.5
Value added	2.9	2.5	3.7
Other services, except government:			
Gross output	3.0	3.0	2.8
Intermediate inputs	5.0	4.3	6.3
Value added	1.3	2.1	0.1
Government:			
Gross output	1.6	1.4	2.0
Intermediate inputs	2.6	2.0	3.5
Value added	1.1	1.0	1.2
Addenda:			
Private goods-producing industries:²			
Gross output	3.0	2.3	4.2
Intermediate inputs	2.9	2.2	3.9
Value added	3.2	2.3	4.7
Private services-producing industries:³			
Gross output	4.4	3.5	5.8
Intermediate inputs	5.5	4.2	7.7
Value added	3.7	3.1	4.6

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

**Table D. Average Annual Rates of Change in Chain-Type Price Indexes
by Industry Group for Selected Periods**
[Percent change]

	1987-2000	1987-95	1995-2000
Gross domestic product	2.4	2.9	1.7
Private industries:			
Gross output.....	2.1	2.7	1.1
Intermediate inputs.....	1.8	2.5	0.8
Value added.....	2.3	2.8	1.4
Agriculture, forestry, fishing, and hunting:			
Gross output.....	1.0	2.4	-1.1
Intermediate inputs.....	2.3	2.9	1.4
Value added.....	-0.7	1.8	-4.7
Mining:			
Gross output.....	3.9	0.2	9.9
Intermediate inputs.....	3.1	1.7	5.5
Value added.....	4.7	-1.0	13.9
Utilities:			
Gross output.....	1.4	1.2	1.8
Intermediate inputs.....	2.8	0.7	6.1
Value added.....	0.9	1.7	-0.4
Construction:			
Gross output.....	3.0	2.8	3.4
Intermediate inputs.....	2.2	2.7	1.3
Value added.....	3.9	2.9	5.6
Manufacturing:			
Gross output.....	1.0	1.9	-0.5
Intermediate inputs.....	1.2	2.1	0.0
Value added.....	0.5	1.7	-1.4
Durable goods			
Gross output.....	-0.1	1.3	-2.3
Intermediate inputs.....	0.5	1.8	-1.5
Value added.....	-1.0	0.6	-3.6
Nondurable goods			
Gross output.....	2.3	2.7	1.8
Intermediate inputs.....	2.2	2.4	1.8
Value added.....	2.8	3.4	1.9
Wholesale trade:			
Gross output.....	1.1	2.4	-0.9
Intermediate inputs.....	2.0	2.7	0.8
Value added.....	0.8	2.4	-1.7
Retail trade:			
Gross output.....	0.8	1.4	-0.2
Intermediate inputs.....	2.6	3.1	1.9
Value added.....	-0.1	0.6	-1.2
Transportation and warehousing:			
Gross output.....	1.6	1.4	1.9
Intermediate inputs.....	2.4	2.3	2.5
Value added.....	0.8	0.5	1.4
Information:			
Gross output.....	1.2	1.8	0.4
Intermediate inputs.....	1.5	2.2	0.4
Value added.....	1.0	1.4	0.3
Finance, insurance, real estate, rental, and leasing:			
Gross output.....	3.0	3.6	2.0
Intermediate inputs.....	2.5	3.4	1.1
Value added.....	3.3	3.8	2.4
Professional and business services:¹			
Gross output.....	3.4	3.8	2.8
Intermediate inputs.....	2.3	2.9	1.3
Value added.....	4.0	4.2	3.5
Educational services, health care, and social assistance:			
Gross output.....	4.1	5.0	2.7
Intermediate inputs.....	2.4	3.1	1.4
Value added.....	5.1	6.1	3.5
Arts, entertainment, recreation, accommodation, and food services:			
Gross output.....	3.0	3.3	2.6
Intermediate inputs.....	2.4	2.7	1.8
Value added.....	3.6	3.8	3.3
Other services, except government:			
Gross output.....	3.2	3.3	3.0
Intermediate inputs.....	1.9	2.5	0.9
Value added.....	4.3	3.9	4.8
Government:			
Gross output.....	3.2	3.6	2.6
Intermediate inputs.....	2.5	2.6	2.3
Value added.....	3.6	4.1	2.7
Addenda:			
Private goods-producing industries:²			
Gross output.....	1.3	2.0	0.3
Intermediate inputs.....	1.4	2.2	0.3
Value added.....	1.2	1.8	0.3
Private services-producing industries:³			
Gross output.....	2.5	3.1	1.6
Intermediate inputs.....	2.3	2.8	1.4
Value added.....	2.6	3.2	1.8

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

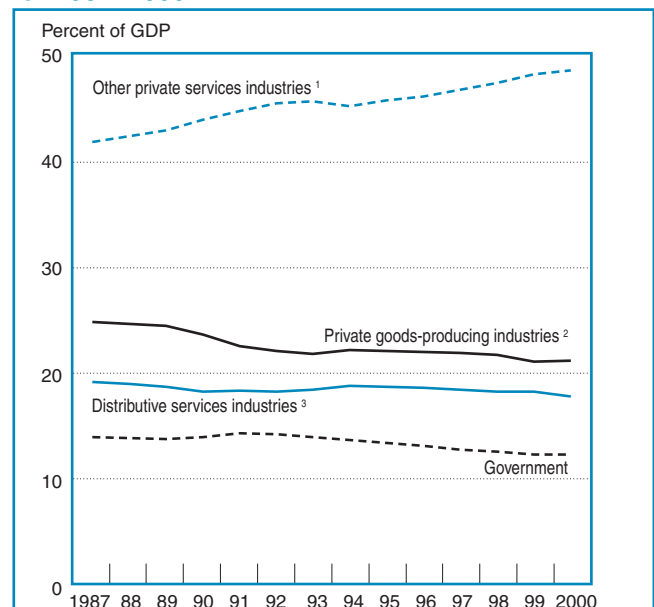
2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

rose the most. Although the increase in the share of the information sector (0.8 percentage point) was not one of the largest, the relative size of this sector rapidly increased from just 3.9 percent of GDP in 1987 to 4.7 percent in 2000.

Not all services sector industry groups experienced increases in their shares of GDP. In chart 2, the private services-producing sector is divided into “distributive services” industries and “other private services” industries. Distributive services industries consists of utilities, wholesale trade, retail trade, and transportation and warehousing, and these industries are primarily involved with the distribution of goods from producers or importers to final users. The share of the distributive services industry group declined from 19.2 percent in 1987 to 17.8 percent in 2000, partly reflecting the decline in the share of the goods-producing sector. The shares declined 0.7 percentage point for both utilities and retail trade and 0.1 percentage point for transportation and warehousing, and the share was unchanged for wholesale trade (table E). Within the “other private services” industry group, the share of GDP increased from 42.0 percent in 1987 to 48.8 percent in 2000 (chart 2); the shares increased for each of the industry groups except “other services, except

**Chart 2. Shares of Current-Dollar GDP
for 1987-2000**



1. Consists of information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; and transportation and warehousing.

U.S. Bureau of Economic Analysis

Table E. Value Added by Industry Group in Current Dollars as a Percentage of Gross Domestic Product for Selected Years
[Percent]

	1987	1992	1995	1997	2000
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Private industries	86.1	85.8	86.6	87.3	87.7
Agriculture, forestry, fishing, and hunting.....	1.7	1.6	1.3	1.3	1.0
Mining.....	1.5	1.1	1.0	1.1	1.2
Utilities.....	2.6	2.5	2.5	2.2	1.9
Construction.....	4.6	3.7	3.9	4.1	4.4
Manufacturing.....	17.1	15.7	15.9	15.4	14.5
Durable goods.....	10.2	8.9	9.2	9.1	8.8
Nondurable goods.....	6.9	6.8	6.8	6.3	5.7
Wholesale trade.....	6.0	6.0	6.2	6.3	6.0
Retail trade.....	7.4	6.8	7.0	6.9	6.7
Transportation and warehousing.....	3.2	2.9	3.1	3.1	3.1
Information.....	3.9	4.0	4.2	4.2	4.7
Finance, insurance, real estate, rental, and leasing.....	17.7	18.6	18.7	19.2	19.7
Professional and business services ¹	8.7	9.9	10.0	10.8	11.6
Educational services, health care, and social assistance.....	6.0	7.3	7.2	6.9	6.9
Arts, entertainment, recreation, accommodation, and food services.....	3.2	3.4	3.4	3.5	3.6
Other services, except government.....	2.4	2.4	2.4	2.4	2.3
Government	13.9	14.2	13.4	12.7	12.3
Addenda:					
Private goods-producing industries ²	24.9	22.1	22.1	21.9	21.2
Private services-producing industries ³	61.2	63.8	64.6	65.3	66.5

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

government,” whose share declined slightly from 2.4 percent to 2.3 percent.

Manufacturing output and GDP goods

Despite the long-term decline in its share of GDP, the manufacturing sector contributed substantially to the acceleration of real GDP growth during the second half of the 1990s. In 1995–2000, manufacturing real value added increased at an average annual rate of 5.4 percent, while real GDP increased 4.1 percent (table A). Manufacturing’s average contribution of 0.83 percentage point accounted for more than 20 percent of real

Acknowledgments

Robert E. Yuskavage, senior economist in the Office of the Associate Director for Industry Accounts, developed the methodology and supervised the preparation of the estimates. Sumiye Okubo, Associate Director for Industry Accounts, and Ann M. Lawson, Chief of the Industry Economics Division (IED), provided overall guidance. Yvon H. Pho of IED prepared the estimates, with significant contributions from Anna M. Jacobson and Erich H. Strassner. Other IED staff who contributed to the preparation of the estimates are Felicia V. Candela, Matthew J. Gruenberg, Karen J. Horowitz, Thomas F. Howells, Gabriel W. Medeiros, Mark A. Planting, and George M. Smith. Tameka R. L. Harris prepared the material for BEA’s Web site. Brian C. Moyer, Assistant Chief of the National Income and Wealth Division, and Leonard J. Loebach, Office of the Associate Director for National Economic Accounts, also contributed to the preparation of the estimates.

GDP growth (table B). Real value added in the durable-goods manufacturing industry group, which includes the computer and electronic products industry, increased 8.9 percent and accounted for nearly all (0.80 percentage point) of manufacturing’s average contribution to real GDP growth. However, manufacturing’s share of current-dollar GDP declined from 15.9 percent to 14.5 percent, because of significant declines in the relative price of manufacturing output; these price declines were propelled by continuing sharp declines in the prices of ICT equipment.

The manufacturing sector in BEA’s GDP-by-industry accounts is often compared with the Federal Reserve Board’s manufacturing industrial production index (IPI) and with BEA’s GDP goods measure from the NIPAs.³ Because of differences in the definitions and valuations of output and differences in the estimation procedures, annual changes in these apparently similar output measures sometimes differ from one another.

A summary of the differences follows:

- The Federal Reserve Board’s IPI is a monthly output series that is benchmarked to annual production data. Its concept of manufacturing output is value added that includes purchased services. In the IPI, manufacturing production is valued in producers’ prices received by manufacturers.
- BEA’s GDP-by-industry accounts provide both gross output and value added measures for manufacturing. Gross output is based on sales plus inventory change. BEA’s value-added concept excludes purchased services. In these accounts, manufacturing production is valued in producers’ prices. The amounts received by wholesalers, retailers, and other services sector industries involved in the distribution of goods are included in the gross output and the value added of these industries. For wholesale trade and retail trade, the concept of gross output is not total sales but gross margin, which represents the difference between merchandise sales and the cost of goods purchased for resale. Gross output in the trade industries also includes sales and excise taxes collected at the wholesale and retail levels.
- GDP goods from the NIPAs is a classification of final expenditures by type of product that includes durable and nondurable goods in personal consumption expenditures, fixed investment, net exports, and change in private inventories.⁴ Final

3. For information about the most recent historical revision of the industrial production index, see Carol Corrado, “Industrial Production and Capacity Utilization: The 2002 Historical and Annual Revision,” *Federal Reserve Bulletin* 89 (April 2003): 151–176.

4. See NIPA table 1.2.5 for current-dollar estimates of GDP by major type of product.

expenditures for GDP goods are valued in purchasers' prices, which represent the final retail prices, including sales and excise taxes, paid by consumers.

These differences in concepts and valuations significantly affect the shares of GDP attributable to goods and services. In 1995, for example, current-dollar final expenditures for goods in the NIPAs accounted for 36.0 percent of GDP, and the current-dollar value added of all the private goods-producing industries except construction accounted for 18.2 percent of GDP. A major part of this difference arises from the treatment of goods-distributing industries in BEA's industry accounts. Including the value added of the wholesale trade, retail trade, and transportation and warehousing industries raises the share of combined "goods-producing-and-distributing" industries from 18.2 percent to 34.5 percent.

	Share of current-dollar GDP for 1995
Final expenditures for goods	36.0
Value added:	
Goods-producing industries.....	22.1
Less:	
Construction.....	3.9
Plus:	
Wholesale trade.....	6.2
Retail trade.....	7.0
Transportation and warehousing.....	3.1
Goods-producing-and-distributing industries	34.5

The differences in concepts and valuations also affect comparisons of real growth rates. For 1995–2000, real final expenditures for GDP goods increased 5.5 percent, and the manufacturing IPI increased 6.0 percent. Real value added for all goods-producing industries increased 4.7 percent and real value added for manufacturing increased 5.4 percent. Real value added for wholesale trade increased 7.2 percent, and for retail trade, it increased 6.5 percent; these increases partly reflect productivity growth in the trade sector. Because of the faster growth in real value added for wholesale trade and retail trade, combined "goods-producing-and-distributing" industries grew at a rate closer to final expenditures for goods.

	Average annual rate of growth for 1995–2000
Real final expenditures for goods	5.5
Manufacturing IPI	6.0
Real value added:	
Goods-producing industries.....	4.7
Manufacturing.....	5.4
Wholesale trade.....	7.2
Retail trade.....	6.5
Real gross output:	
Goods-producing industries.....	4.2
Manufacturing.....	4.3
Wholesale trade.....	5.5
Retail trade.....	6.0

It may be more appropriate to compare growth in final expenditures for goods with gross output from the GDP-by-industry accounts rather than with value

added, because final expenditures represent the portion of an industry's gross output that is consumed in final uses rather than in intermediate uses. This comparison is especially useful if the allocation of output between final and intermediate uses is not likely to change significantly over a short period. In 1995–2000, real gross output for goods-producing industries increased 4.2 percent, and real gross output for manufacturing increased 4.3 percent. For wholesale trade, real gross output increased 5.5 percent, and for retail trade, it increased 6.0 percent. Once again, including the output of the trade industries in an expanded concept of goods output results in real growth rates that are closer to the growth in real final expenditures for goods.

Future Work

BEA recognizes that the GDP-by-industry accounts are often used to conduct research and analysis for long periods in order to better understand important economic issues such as structural change, contributions to growth, and productivity. In order to meet this need for historical time series, BEA's revised SIC-based estimates of current-dollar value added by industry for 1947–97 and real value added by industry for 1977–97 are available.

The new NAICS-based estimates for 1987–97 are an important step toward meeting the need for historical data, but researchers and analysts have consistently expressed a strong interest in longer industry time series and estimates of employment by NAICS industry.⁵ BEA is investigating options for meeting both of these needs.

Appendix: Methodology for the Revised Estimates

The revised estimates of GDP-by-industry for 1987–97 presented in this article are based on the 1997 North American Industry Classification System (NAICS). The industry definitions are the same as those used for the integrated annual industry accounts for 1998–2003 that were released in June 2004, but the methodology used to prepare the estimates is different. A different methodology was required because NAICS source data for the years before 1997 are generally not available, and the methodology used for the integrated accounts could not be used to prepare estimates for earlier years. The revised estimates for 1987–97 were largely prepared using an extrapolation procedure that relied heavily on detailed source data and related estimates on the Standard Industrial Classification (SIC) basis.

The revised estimates incorporate the results of the

5. BEA's set of employment-related estimates—full-time and part-time employees, full-time equivalent employees, and persons engaged in production—is also available on the SIC basis for 1947–97.

2003 comprehensive revision of the NIPAs and the revised 1997 benchmark input-output (I-O) accounts that also incorporate the comprehensive NIPA revision. The revised benchmark I-O accounts were used as a starting point for the integrated annual estimates for 1998–2003.

The estimates presented in this article include current-dollar and real gross output, current-dollar and real intermediate inputs, current-dollar and real value added, and the three major components of current-dollar value added: Compensation of employees, “taxes on production and imports less subsidies,” and gross operating surplus. Like the integrated estimates, the revised GDP-by-industry estimates exclude the statistical discrepancy as an industry, and industry contributions to GDP price and quantity percent changes are now computed using the same “exact” contributions formula used for the NIPAs; using this formula reduces the amount of real GDP growth that is “not allocated by industry.”

Current-dollar estimates

The current-dollar estimates for each of the 60 NAICS-based private nonfarm industries were derived by extrapolating the revised 1997 NAICS benchmark levels for gross output, compensation of employees, “taxes on production and imports less subsidies,” and gross operating surplus back to 1987. The estimates for farms and for the four government industries were obtained from the revised SIC-based estimates because NAICS did not affect the definitions of these sectors. For each of the detailed private nonfarm industries, each of the three income components for each year was adjusted so that each income component, when summed over all private nonfarm industries, equals the corresponding NIPA income component total for that year. After this adjustment, current-dollar value added for each industry for each year was computed as the sum of each industry’s three major income components. These steps insure that current-dollar value added for “all industries” equals current-dollar GDP for each year. Current-dollar intermediate inputs was computed as the difference between current-dollar gross output and current-dollar value added.

The series used to extrapolate the 1997 NAICS-based benchmark levels were largely derived by converting to NAICS the revised SIC-based industry estimates that were also released in June. For each of the 60 private nonfarm SIC-based industries, annual “conversion matrices” were developed for each estimate that show the percentage of the revised SIC-based estimate that should be allocated to each of the NAICS-based industries. Using the converted SIC series as extrapolators allowed the revised estimates to capture

NIPA definitional revisions that were incorporated in the revised SIC estimates and to capture special features of the BEA output measures that are due to BEA definitions and concepts.

The initial shares from the conversion matrix were based on estimates for detailed private industries from the revised 1997 benchmark I-O accounts. Since most of these detailed industries can be directly assigned to a single two-digit SIC industry, the reliability of the 1997 conversion matrix is very high. The conversion matrix also included shares for amounts that should be allocated to the NAICS-based industries that include auxiliaries, using information from the benchmark I-O use table on the use of auxiliary services.⁶ However, in order to allow for changes over time in the NAICS composition of SIC industries, the 1997 benchmark values for each of the detailed private industries were extrapolated for each year back to 1987, using matching, detailed SIC-based series for shipments, sales, and receipts. For certain manufacturing industries, the shipments extrapolator series were adjusted on the basis of data from the Federal Reserve Board that were used for its conversion of the manufacturing industrial production index from the SIC to NAICS.

Real estimates

Real estimates (chain-type quantity indexes) of gross output, intermediate inputs, and value added were prepared for each of the 65 detailed industries and for related industry groups and aggregates, including private industries and “all industries.” Real value-added estimates were computed using the double-deflation method after first computing Fisher price indexes for industry gross output and for intermediate input commodities from the detailed SIC-based price index series that were matched to the benchmark concordance. These price indexes were generally available at the same level of detail as the shipments, sales, and receipts data used to extrapolate the benchmark conversion matrix. The unpublished NAICS-based chain-type quantity indexes for 1997 were extrapolated back to 1987 using the Fisher quantity relatives computed from the current-dollar values and price indexes.

The double-deflation procedure used for these estimates is a close approximation of the procedure used for the revised SIC-based estimates, and it is similar to

6. Auxiliaries are establishments that primarily provide support services to other establishments of the same enterprise. NAICS classifies auxiliaries into one or more services-producing industries on the basis of the service provided; in the SIC system, they were classified in the same industry as the establishments they primarily serve. Auxiliary output—which is measured as the sum of operating expenses—accounts for most of the output of the new industry management of companies and enterprises. Most of the remaining auxiliary output is in the warehousing and storage industry and the miscellaneous professional, scientific, and technical services industry.

the procedure used for the integrated estimates.⁷ However, the level of commodity detail for the deflation of intermediate inputs is less than that used in either of those other methodologies. The deflation of intermediate inputs for this methodology can be summarized in two steps.

- Use tables were prepared that show the commodity composition of intermediate inputs—based on about 130 commodities—for each detailed published NAICS industry. The use table for 1997 is based on the 1997 benchmark I-O accounts.⁸ Use tables were developed for 1992 and for 1987 by converting the published I-O benchmark use tables for those years from the SIC to NAICS at the summary level of detail (about 130 industries and commodities). Use tables for the other years were developed by linear interpolation between benchmark years.
- Intermediate input domestic commodity price indexes were compiled for about 130 commodities from the price index detail in the benchmark concordance. Commodity import shares were obtained

from the use tables, and price indexes for imported commodities were obtained from detail underlying the revised SIC-based estimates. These data allowed for the separate deflation of domestically produced commodities and imported intermediate commodities.

Evaluating the results

The methodology was evaluated for reasonableness and consistency primarily by comparison with other related estimates. Comparisons were made with the revised SIC-based estimates at aggregate levels and for more detailed industry groups whose definitions were not significantly affected by the conversion to NAICS. The average growth rates of real value added and the shares of current-dollar GDP were about the same before and after the conversion to NAICS (table F). Manufacturing's real growth rate was slightly larger under NAICS, but this difference is partly due to the transfer of publishing industries from nondurable-goods manufacturing to the information sector. Comparisons of BEA's output measures for manufacturing with similar measures published by the Federal Reserve Board and the Bureau of Labor Statistics show a closer correspondence than before the conversion to NAICS. As expected, the shares of GDP of goods-producing industries and of manufacturing are smaller under NAICS than under the SIC. The NAICS-based estimates also show the decline in goods-producing industries' share of GDP that was seen in the SIC-based estimates.

7. With the double-deflation method, real value added is computed as the difference between real gross output and real intermediate inputs. For more information, see the technical note on computing chain-type price and quantity indexes in the GDP-by-industry accounts in Brian C. Moyer, Mark A. Planting, Mahnaz Fahim-Nader, and Sherlene K.S. Lum, "Preview of the Comprehensive Revision of the Annual Industry Accounts," *SURVEY* 84 (March 2004): 50–51.

8. For a description of these accounts, including the use table, see Ann M. Lawson, Kurt S. Bersani, Mahnaz Fahim-Nader, and Jiemin Guo, "Benchmark Input-Output Accounts of the United States, 1997," *SURVEY* 82 (December 2002): 19–109.

Table F. Comparison of NAICS and SIC Estimates

	Average annual rate of change for real value added			Share of current-dollar GDP					
	1987–97			1987			1997		
	NAICS	SIC		NAICS	SIC		NAICS	SIC	
		Revised	Previous		Revised	Previous		Revised	Previous
Gross domestic product	3.0	3.0	2.9	100.0	100.0	100.0	100.0	100.0	100.0
Private industries	3.3	3.3	3.2	86.1	86.1	86.1	87.3	87.3	87.2
Private goods-producing industries ¹	2.8	2.9	N/A	24.9	27.0	27.2	21.9	24.1	23.6
Manufacturing.....	3.4	3.2	2.9	17.1	18.6	18.7	15.4	16.9	16.6
Durable goods.....	4.4	4.6	4.2	10.2	10.8	10.9	9.1	9.8	9.5
Nondurable goods.....	1.9	1.4	1.2	6.9	7.8	7.8	6.3	7.1	7.1
Private services-producing industries ²	3.5	3.4	N/A	61.2	58.6	58.8	65.3	62.3	63.2
Government	1.0	1.0	1.0	13.9	13.9	13.9	12.7	12.7	12.8

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance; insurance, real estate, rental, and leasing; professional and business services; educational services; health

care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Tables 1 through 12 follow.

Table 7. Gross Output by Industry in Current Dollars, 1987–2000

(Billions of dollars)

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	8,654.0	9,369.4	9,981.5	10,529.1	10,691.2	11,252.5	11,860.9	12,647.2	13,443.5	14,239.7	15,141.0	15,905.1	16,908.0	18,186.5
Private industries	7,631.2	8,291.2	8,834.5	9,299.8	9,389.5	9,897.1	10,457.5	11,188.0	11,931.3	12,675.2	13,514.1	14,219.6	15,124.3	16,287.7
Agriculture, forestry, fishing, and hunting	182.1	191.8	210.7	220.2	213.5	226.8	231.5	249.5	244.5	266.9	270.7	258.3	250.6	254.3
Farms.....	147.1	153.7	171.9	180.1	175.2	182.7	182.2	197.6	192.0	215.9	222.0	208.9	198.5	203.6
Forestry, fishing, and related activities.....	35.1	38.1	38.7	40.1	38.3	44.1	49.3	51.9	52.5	51.0	48.7	49.4	52.1	50.7
Mining	129.7	128.6	136.5	153.6	143.1	138.5	138.1	135.9	135.2	160.3	169.7	143.3	151.9	215.9
Oil and gas extraction.....	74.7	67.8	73.6	86.1	77.4	75.7	76.1	70.2	68.8	90.6	91.6	66.4	80.1	137.6
Mining, except oil and gas.....	43.6	46.8	49.5	51.6	49.2	49.6	46.3	50.6	51.4	51.7	52.7	50.8	48.5	47.6
Support activities for mining.....	11.4	14.0	13.3	15.9	16.6	13.1	15.8	15.1	15.1	18.0	25.4	26.1	23.3	30.7
Utilities	202.1	212.3	226.7	232.5	245.6	255.3	267.9	270.7	272.0	283.9	289.9	291.9	284.3	319.5
Construction	448.7	461.6	474.6	477.6	441.4	464.7	497.7	542.0	571.7	629.4	676.0	730.8	798.6	861.5
Manufacturing	2,379.8	2,592.4	2,734.2	2,792.7	2,748.5	2,870.6	2,991.7	3,209.9	3,452.1	3,563.9	3,779.7	3,846.1	3,978.0	4,144.5
Durable goods.....	1,274.6	1,396.2	1,451.9	1,453.9	1,408.8	1,494.0	1,588.2	1,747.1	1,886.9	1,964.2	2,114.7	2,199.3	2,287.7	2,328.2
Wood products.....	53.3	54.5	56.0	55.3	52.3	59.9	69.6	77.6	79.0	81.7	88.5	91.1	97.5	94.1
Nonmetallic mineral products.....	61.0	62.5	63.1	63.1	59.0	61.4	64.3	69.8	74.9	81.1	85.2	91.4	94.7	95.9
Primary metals.....	109.6	136.8	141.7	135.5	123.6	124.8	129.2	144.6	162.2	160.1	166.6	166.0	155.5	155.0
Fabricated metal products.....	147.1	161.1	167.2	170.2	165.5	171.1	178.1	196.1	214.6	225.3	238.6	250.1	253.1	263.9
Machinery.....	147.4	164.6	179.0	179.2	172.3	174.9	190.8	212.5	235.3	245.8	260.6	269.0	266.7	281.6
Computer and electronic products.....	217.5	238.3	242.7	251.7	253.8	270.2	282.9	317.7	369.1	394.5	432.3	427.8	454.3	500.8
Electrical equipment, appliances, and components.....	71.7	77.2	81.3	79.9	75.9	81.6	88.1	96.0	101.5	105.2	109.5	113.7	114.9	121.7
Motor vehicles, bodies and trailers, and parts.....	241.1	260.1	270.2	249.9	239.9	276.3	311.1	364.2	379.2	383.8	416.9	434.7	494.4	466.8
Other transportation equipment.....	127.6	139.0	139.9	153.3	151.0	150.6	141.9	130.3	125.2	133.6	152.6	179.4	174.3	156.8
Furniture and related products.....	41.2	42.5	44.3	44.4	41.9	45.6	48.3	51.9	54.5	56.3	63.3	68.9	71.8	74.0
Miscellaneous manufacturing.....	57.2	63.6	66.5	71.5	73.6	77.7	83.8	86.3	91.5	96.9	100.7	107.2	110.5	117.6
Nondurable goods.....	1,105.1	1,196.2	1,282.3	1,338.8	1,339.8	1,376.6	1,403.5	1,462.7	1,565.1	1,599.7	1,665.0	1,646.8	1,690.3	1,816.3
Food and beverage and tobacco products.....	348.2	375.4	405.0	420.4	431.6	445.3	453.2	463.5	483.3	498.3	518.0	531.3	538.5	557.1
Textile and textile product mills.....	67.2	70.3	73.0	71.2	71.3	76.2	79.8	84.6	86.0	85.8	89.2	88.2	86.2	84.5
Apparel and leather and allied products.....	65.1	67.3	66.1	66.8	68.1	72.6	74.2	76.1	75.8	75.0	76.8	72.3	69.9	66.4
Paper products.....	103.9	117.4	126.0	126.3	124.3	126.2	126.2	135.8	165.8	152.0	148.6	152.5	154.9	162.4
Printing and related support activities.....	65.9	70.3	73.9	77.8	76.1	80.6	82.4	84.6	91.5	94.4	96.5	99.4	101.5	103.4
Petroleum and coal products.....	128.5	128.3	142.3	168.6	155.5	146.5	141.8	140.6	148.3	169.9	174.2	134.7	158.7	230.4
Chemical products.....	238.1	270.2	293.1	300.9	306.4	315.9	324.1	344.1	370.4	376.1	405.2	406.8	411.1	437.6
Plastics and rubber products.....	88.0	96.9	102.9	106.7	106.5	113.3	121.9	133.5	144.0	148.2	156.6	161.7	169.5	174.6
Wholesale trade.....	414.3	457.4	481.4	512.0	517.6	539.2	581.7	638.2	695.2	718.5	754.0	767.8	818.9	867.2
Retail trade.....	506.3	527.5	557.4	579.3	586.8	619.4	665.7	724.2	766.0	801.0	830.1	874.5	950.7	1,011.1
Transportation and warehousing.....	286.1	315.1	331.8	353.2	358.0	376.7	396.7	424.4	446.8	472.3	503.6	533.5	560.1	592.9
Air transportation.....	62.2	69.5	71.6	74.2	74.7	76.3	81.7	85.4	91.1	95.8	104.2	106.9	111.7	121.9
Rail transportation.....	32.4	34.3	35.0	35.7	35.4	36.4	37.0	39.4	41.2	41.8	42.4	43.1	42.2	42.7
Water transportation.....	15.7	17.4	17.6	18.5	19.1	19.1	20.0	20.4	22.1	23.9	24.6	25.0	27.0	28.9
Truck transportation.....	82.5	92.9	101.0	111.6	111.9	121.1	127.9	141.8	148.0	157.0	168.2	184.1	198.7	213.2
Transit and ground passenger transportation.....	15.9	16.8	17.7	19.0	19.9	20.3	20.7	21.2	22.3	23.5	24.7	26.0	25.9	25.3
Pipeline transportation.....	20.9	21.1	21.5	21.5	21.3	22.5	24.0	24.7	24.1	26.6	27.5	28.1	28.1	26.8
Other transportation and support activities.....	44.0	49.1	52.6	56.7	59.6	63.2	66.3	70.6	74.7	79.4	84.8	90.0	95.0	101.7
Warehousing and storage.....	12.5	14.0	14.8	15.9	16.2	17.7	19.1	21.0	23.2	24.4	27.2	30.2	31.4	32.7
Information.....	326.8	350.4	369.8	392.1	407.4	429.5	462.9	502.6	551.2	610.6	669.5	758.8	862.5	959.2
Publishing industries (includes software).....	85.2	92.9	98.5	104.1	107.9	112.5	123.2	133.0	146.4	163.2	183.5	205.4	226.4	242.2
Motion picture and sound recording industries.....	27.9	30.8	34.2	36.9	39.0	40.7	45.1	49.1	53.7	59.3	61.5	66.0	73.0	77.0
Broadcasting and telecommunications.....	197.6	207.3	214.8	226.3	234.3	248.0	263.7	284.9	310.3	342.7	377.2	434.6	495.8	554.9
Information and data processing services.....	16.0	19.4	22.3	24.9	26.2	28.2	31.0	35.6	40.8	45.3	47.3	52.8	67.2	85.2
Finance, insurance, real estate, rental, and leasing.....	1,269.5	1,384.4	1,481.6	1,586.7	1,647.9	1,732.0	1,845.7	1,963.0	2,084.9	2,252.7	2,427.7	2,593.3	2,798.5	3,070.1
Finance and insurance.....	515.8	542.4	575.0	633.6	670.3	736.4	777.9	846.1	923.8	1,022.4	1,119.6	1,245.4	1,389.1	1,511.1
Federal Reserve banks, credit intermediation, and related activities.....	225.7	236.9	239.4	247.4	260.1	274.8	295.4	313.4	338.6	376.2	418.0	449.9	494.7	533.8
Securities, commodity contracts, and investments.....	60.0	56.0	64.7	61.0	74.9	83.5	101.8	107.9	134.3	164.2	199.5	228.2	276.3	341.1
Insurance carriers and related activities.....	190.9	213.9	233.7	251.0	261.9	273.5	294.4	315.9	328.9	337.5	351.3	378.5	401.6	428.0
Funds, trusts, and other financial vehicles.....	39.3	35.7	37.2	39.9	36.7	38.5	44.7	40.6	44.3	46.0	53.6	63.0	72.8	86.1
Real estate and rental and leasing.....	753.7	842.0	906.6	987.5	1,014.2	1,061.6	1,109.4	1,185.1	1,238.8	1,328.8	1,405.3	1,473.7	1,553.1	1,681.0
Real estate.....	686.5	761.8	819.4	892.2	921.1	963.9	1,003.9	1,070.0	1,115.8	1,191.9	1,258.8	1,309.0	1,370.9	1,475.8
Retail and leasing services and lessors of intangible assets.....	67.1	80.2	87.2	95.4	93.2	97.7	105.5	115.1	123.0	136.9	146.5	164.7	182.2	205.2
Professional and business services.....	575.6	651.3	723.7	790.7	810.6	869.0	922.5	991.2	1,081.6	1,196.5	1,333.7	1,494.9	1,641.4	1,813.5
Professional, scientific, and technical services.....	316.3	361.8	406.1	443.7	454.5	487.4	514.3	545.7	593.6	662.8	743.5	840.2	928.1	1,036.5
Legal services.....	81.4	92.7	101.5	111.6	114.6	124.5	128.6	131.5	133.0	143.1	152.7	163.7	173.8	181.4
Computer systems design and related services.....	24.8	28.9	33.2	37.1	40.3	43.9	50.1	58.1	66.1	79.5	101.5	127.2	151.3	172.6
Miscellaneous professional, scientific, and technical services.....	210.1	240.2	271.4	295.0	299.7	319.0	335.6	356.1	394.6	440.2	489.3	549.3	603.0	682.4
Management of companies and enterprises.....	130.9	138.6	147.5	157.0	163.2	172.5	184.4	198.0	210.2	223.5	242.0	260.5	276.5	300.6
Administrative and waste management services.....	128.4	150.9	170.2	190.0	192.9	209.0	223.8	247.5	277.8	310.2	348.2	394.3	436.9	476.4
Administrative and support services.....	108.3	127.3	144.2	161.5	164.5	178.0	190.4	211.3	239.6	270.0	306.3	348.7	387.9	425.6
Waste management and remediation services.....	20.1	23.6	26.0	28.5	28.4	31.0	33.4	36.2	38.2	40.2	42			

Table 8. Intermediate Inputs by Industry in Current Dollars, 1987-2000

[Billions of dollars]

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	3,914.5	4,265.6	4,497.1	4,726.0	4,695.2	4,914.7	5,203.5	5,574.9	6,045.9	6,422.8	6,836.6	7,158.1	7,639.6	8,369.6
Private industries	3,550.8	3,892.1	4,102.2	4,302.0	4,250.8	4,456.7	4,728.2	5,077.6	5,524.0	5,880.0	6,266.6	6,567.1	6,997.3	7,673.4
Agriculture, forestry, fishing, and hunting	102.3	111.5	117.9	123.5	124.3	127.2	138.4	143.9	151.4	153.1	160.0	155.9	156.8	156.3
Farms.....	85.5	92.4	98.4	103.5	105.3	103.9	111.6	115.9	123.5	125.2	133.9	130.0	129.8	132.1
Forestry, fishing, and related activities.....	16.8	19.2	19.5	20.0	19.0	23.3	26.8	28.0	28.0	27.9	26.1	25.9	27.1	24.2
Mining	58.2	57.1	60.4	68.8	67.1	67.2	66.0	62.3	61.1	72.8	77.0	68.5	66.5	94.5
Oil and gas extraction.....	32.9	27.4	29.3	34.3	34.1	35.8	35.7	30.9	29.2	39.0	38.7	31.2	32.9	56.6
Mining, except oil and gas.....	20.8	24.5	25.9	27.9	26.4	26.1	23.8	25.5	26.2	26.0	26.2	23.8	21.0	20.6
Support activities for mining.....	4.5	5.2	5.2	6.6	6.6	5.3	6.5	5.9	5.8	7.8	12.1	13.6	12.7	17.3
Utilities	79.1	89.5	90.8	89.6	93.1	97.9	102.6	96.2	90.5	100.6	110.3	111.1	98.9	130.2
Construction	230.5	228.9	229.8	229.2	211.3	232.2	249.4	267.5	284.8	317.7	338.5	356.4	392.0	425.6
Manufacturing	1,568.4	1,715.5	1,806.9	1,845.3	1,791.0	1,873.9	1,951.8	2,091.1	2,274.8	2,354.5	2,499.9	2,502.3	2,604.9	2,718.3
Durable goods.....	790.8	877.2	908.7	911.2	867.9	931.2	995.1	1,099.4	1,209.7	1,257.7	1,359.2	1,392.4	1,467.3	1,462.9
Wood products.....	33.1	34.2	34.8	35.5	33.4	39.9	47.2	52.0	52.1	55.3	60.5	61.8	65.5	62.6
Nonmetallic mineral products.....	37.9	39.3	38.3	38.2	35.7	34.9	37.2	37.9	40.7	46.3	44.5	49.1	49.6	50.2
Primary metals.....	78.6	98.3	100.2	97.0	87.9	89.1	91.6	102.3	114.4	113.8	118.2	116.6	108.2	106.8
Fabricated metal products.....	81.4	90.3	93.0	94.3	92.2	95.3	98.7	105.7	118.2	122.1	130.5	137.4	136.8	142.2
Machinery.....	83.9	91.7	99.2	98.5	97.8	99.1	112.7	129.5	145.5	154.6	162.5	157.5	161.1	172.3
Computer and electronic products.....	134.3	146.6	148.3	154.2	152.8	166.2	175.9	198.5	237.9	255.2	277.9	262.1	291.6	315.2
Electrical equipment, appliances, and components.....	38.9	41.6	42.6	42.1	39.2	44.0	48.0	52.9	58.9	62.2	63.9	68.9	66.7	71.1
Motor vehicles, bodies and trailers, and parts.....	177.6	194.0	207.0	195.5	183.2	204.4	226.5	261.0	280.5	284.4	313.8	325.9	379.0	348.7
Other transportation equipment.....	67.9	80.8	83.2	91.9	82.9	90.8	84.4	83.2	79.7	81.3	98.1	116.1	110.0	92.4
Furniture and related products.....	23.1	24.2	25.0	25.6	23.7	25.9	27.0	29.4	31.0	31.6	36.2	39.8	40.8	41.3
Miscellaneous manufacturing.....	34.0	36.1	36.9	38.4	39.0	41.5	45.9	47.0	50.8	51.0	52.9	57.3	58.0	60.0
Nondurable goods.....	777.6	838.3	898.3	934.1	923.2	942.7	956.7	991.6	1,065.1	1,096.8	1,140.7	1,109.9	1,137.6	1,255.4
Food and beverage and tobacco products.....	260.4	283.4	306.9	311.2	315.3	325.3	333.3	342.2	348.9	367.3	382.7	393.8	385.0	402.3
Textile and textile product mills.....	46.7	49.3	51.0	48.6	48.2	50.3	53.7	58.1	60.4	59.7	62.2	61.0	59.8	58.0
Apparel and leather and allied products.....	41.1	42.1	39.6	40.1	40.2	43.2	44.7	45.7	46.5	47.1	49.6	46.3	45.2	41.3
Paper products.....	68.4	76.7	83.2	84.1	82.6	83.8	82.3	88.6	108.7	98.4	97.1	100.4	100.7	106.8
Printing and related support activities.....	35.3	37.7	38.5	41.3	39.5	41.2	43.2	43.1	50.0	49.9	51.9	52.9	53.3	54.4
Petroleum and coal products.....	109.5	102.4	117.1	141.9	131.2	123.5	115.9	117.0	128.9	147.5	147.1	104.0	136.3	204.1
Chemical products.....	161.1	183.6	197.1	197.7	199.8	204.6	208.6	214.3	231.9	235.5	254.3	253.4	253.9	280.5
Plastics and rubber products.....	55.1	63.1	64.9	69.1	66.3	70.7	75.0	82.7	91.8	91.4	95.9	98.1	103.4	107.9
Wholesale trade	129.0	139.3	144.0	164.2	157.0	160.2	180.4	195.5	238.2	229.4	232.7	224.8	241.2	275.5
Retail trade	156.4	161.4	168.3	180.5	181.4	189.4	207.7	231.0	251.1	257.2	255.9	275.8	315.3	348.7
Transportation and warehousing	135.0	154.0	167.7	183.8	179.8	190.1	195.7	206.5	220.4	237.1	249.8	259.8	272.6	291.3
Air transportation.....	38.3	43.3	45.4	47.5	47.4	46.9	47.6	47.6	50.1	51.3	54.7	54.4	56.8	64.2
Rail transportation.....	9.5	10.3	14.5	15.1	12.3	13.9	13.9	14.7	16.3	17.3	19.3	18.5	17.6	17.1
Water transportation.....	11.9	13.3	13.2	13.9	13.8	14.0	14.6	14.8	16.3	17.8	18.1	18.5	20.6	21.6
Truck transportation.....	38.6	45.0	49.9	59.0	57.8	64.0	66.2	73.4	77.9	85.0	89.8	97.9	108.8	120.4
Transit and ground passenger transportation.....	8.5	9.5	10.0	10.6	11.5	11.2	11.3	11.7	12.0	12.3	11.7	12.2	11.5	10.8
Pipeline transportation.....	13.3	14.2	14.3	14.3	14.0	14.9	15.9	16.5	16.0	17.9	18.8	18.9	18.9	18.0
Other transportation and support activities.....	12.2	15.3	16.8	19.4	19.1	20.7	21.4	22.5	25.5	28.5	29.7	30.2	30.3	31.4
Warehousing and storage.....	2.8	3.3	3.6	4.1	4.0	4.4	4.8	5.3	6.4	6.9	7.7	9.1	8.2	7.7
Information	141.8	156.4	159.4	167.1	172.2	178.6	190.4	208.6	243.6	274.8	321.7	377.2	423.2	500.9
Publishing industries (includes software).....	43.4	48.7	49.7	53.8	55.1	55.7	63.1	66.2	78.4	84.3	96.1	108.7	107.7	125.5
Motion picture and sound recording industries.....	15.1	17.4	17.7	20.0	21.8	23.0	24.9	29.4	31.7	35.5	37.2	40.7	42.9	44.4
Broadcasting and telecommunications.....	78.2	83.6	84.1	84.3	85.5	89.7	90.6	99.2	116.8	136.0	168.3	204.8	242.0	283.6
Information and data processing services.....	5.2	6.8	7.9	8.9	9.8	10.2	11.7	13.9	16.8	19.0	20.1	23.0	30.5	47.4
Finance, insurance, real estate, rental, and leasing	429.2	474.3	506.3	544.6	544.3	554.6	604.2	665.2	701.9	782.0	834.3	908.7	1,000.1	1,139.1
Finance and insurance	241.4	246.6	258.8	259.0	257.2	262.8	298.6	327.8	355.2	393.1	426.8	478.5	565.5	648.6
Federal Reserve banks, credit intermediation, and related activities.....	78.0	86.4	81.4	76.7	71.0	70.7	86.3	110.2	120.9	145.3	158.4	172.1	186.7	214.8
Securities, commodity contracts, and investments.....	18.6	13.1	20.5	17.6	26.4	28.2	31.9	33.9	51.7	61.9	80.0	94.1	136.3	173.4
Insurance carriers and related activities.....	111.9	117.2	125.2	131.2	129.6	132.7	144.1	151.1	146.9	148.6	144.8	161.1	184.7	189.7
Funds, trusts, and other financial vehicles.....	32.9	30.0	31.6	33.5	30.2	31.1	36.3	32.7	35.7	37.2	43.7	51.1	57.8	70.6
Real estate and rental and leasing	187.8	227.7	247.5	285.6	287.2	291.8	305.6	337.4	346.7	388.8	407.5	430.2	434.6	490.5
Real estate.....	165.4	199.3	216.5	251.5	254.0	257.4	267.9	294.6	299.8	335.9	350.9	358.7	352.9	393.7
Rental and leasing services and lessors of intangible assets.....	22.3	28.4	31.0	34.1	33.1	34.4	37.8	42.9	46.9	52.9	56.6	71.5	81.6	96.9
Professional, scientific, and business services	161.6	185.0	205.7	220.8	231.3	242.3	263.4	292.8	338.5	386.4	437.2	518.8	576.9	672.6
Professional, scientific, and technical services	77.7	89.9	102.0	105.4	112.8	117.5	127.5	140.6	165.6	195.2	225.4	274.9	314.1	361.3
Legal services.....	18.7	19.3	21.9	24.2	24.4	26.5	28.6	30.1	29.3	33.4	38.2	42.8	46.4	45.3
Computer systems design and related services.....	2.8	3.5	4.3	5.0	6.3	6.2	8.1	10.5	13.9	17.5	22.9	34.3	43.5	46.9
Miscellaneous professional, scientific, and technical services.....	56.2	66.1	74.0	76.2	82.1	84.8	90.8	100.0	122.4	144.4	164.2	197.8	224.2	269.2
Management of companies and enterprises	49.5	51.6	54.8	58.8	59.4	62.5	68.2	74.6	82.5	88.8	96.3	103.7	106.0	117.3
Administrative and waste management services	34.3	44.6	50.7	56.7	59.2	62.3	67.7	77.6	90.4	102.3	115.5	140.2	156.7	194.0
Administrative and support services.....														

Table 9. Percent Changes in Chain-Type Quantity Indexes for Gross Output by Industry, 1988–2000

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	4.6	2.5	1.8	-0.8	3.3	3.1	4.6	3.4	4.2	5.1	5.3	5.1	4.6
Private industries	5.0	2.6	1.7	-1.0	3.6	3.4	5.1	3.8	4.6	5.5	5.7	5.4	4.9
Agriculture, forestry, fishing, and hunting	-3.6	4.4	3.6	0.4	5.4	-2.9	7.9	-3.2	1.4	5.3	0.7	2.1	1.0
Farms	-4.1	6.1	4.4	1.3	5.4	-2.4	9.3	-4.1	2.0	8.2	0.0	1.0	1.6
Forestry, fishing, and related activities	-1.5	-2.7	-0.3	-3.6	5.2	-4.8	2.8	0.3	-1.2	-6.5	3.8	6.2	-1.3
Mining	4.2	-1.7	2.7	0.6	-1.0	-0.4	1.5	-2.0	1.8	4.4	-2.3	-2.8	4.4
Oil and gas extraction	1.7	-3.8	-0.7	-2.6	-0.5	-1.8	-0.5	-2.0	-1.2	1.3	-2.5	-2.4	2.4
Mining, except oil and gas	6.3	3.8	4.8	-1.8	2.6	-2.5	7.2	-0.8	3.1	2.9	1.3	-1.0	-1.9
Support activities for mining	11.6	-9.1	14.8	-1.7	-14.3	15.1	-5.9	-6.2	12.9	22.8	-8.4	-7.4	26.3
Utilities	5.4	4.9	0.7	3.8	1.9	2.2	0.7	0.5	1.4	0.8	2.1	-2.5	5.9
Construction	-0.5	-0.4	-2.1	-8.8	4.4	3.6	5.2	1.5	7.5	4.1	4.6	5.2	3.4
Manufacturing	4.9	1.3	-0.3	-1.9	4.0	3.5	6.2	4.9	3.4	7.0	4.9	4.2	2.0
Durable goods	6.3	1.0	-0.8	-4.0	5.4	5.4	8.6	7.8	6.5	9.5	7.7	6.7	3.5
Wood products	-0.7	-2.4	-1.4	-7.1	4.3	0.3	7.1	3.0	3.6	4.5	4.5	3.7	-1.1
Nonmetallic mineral products	1.3	-1.0	-1.3	-8.0	3.5	2.6	4.8	3.1	6.7	3.6	5.7	1.0	-0.1
Primary metals	10.1	-0.8	-1.6	-4.3	2.7	4.7	5.3	1.1	3.1	3.2	3.0	-1.5	-4.3
Fabricated metal products	4.5	-1.1	-0.8	-4.3	3.0	3.4	8.3	5.4	3.6	4.6	3.8	0.7	3.3
Machinery	8.5	4.4	-3.3	-6.6	-0.3	7.2	9.6	8.2	2.4	4.6	2.5	-1.8	4.9
Computer and electronic products	10.6	3.3	7.8	3.5	11.8	10.1	17.7	30.3	23.0	22.4	16.6	21.9	24.1
Electrical equipment, appliances, and components	2.8	0.0	-3.7	-5.8	7.0	7.2	7.2	2.7	2.9	3.9	4.2	1.6	4.7
Motor vehicles, bodies and trailers, and parts	6.1	1.1	-9.1	-6.6	12.6	10.2	14.4	2.9	0.3	9.2	5.4	13.5	-5.9
Other transportation equipment	5.1	0.3	5.4	-5.0	-3.7	-7.7	-10.1	-6.4	5.0	13.2	16.9	-3.7	-12.3
Furniture and related products	-1.5	0.3	-2.5	-7.7	7.3	3.8	4.3	1.9	1.1	11.0	7.5	2.9	1.6
Miscellaneous manufacturing	8.1	1.1	4.1	0.4	3.1	5.5	1.2	4.3	4.4	3.1	5.8	2.3	5.5
Nondurable goods	3.3	1.6	0.1	0.3	2.6	1.3	3.3	1.4	-0.2	4.1	1.4	0.8	0.1
Food and beverage and tobacco products	3.0	2.2	-0.1	1.7	2.2	0.8	2.2	3.1	-1.6	3.1	3.7	-0.5	1.5
Textile and textile product mills	0.6	1.6	-4.5	-0.7	6.1	5.0	6.0	-1.0	-1.7	3.4	-1.0	0.0	-1.9
Apparel and leather and allied products	-0.2	-4.4	-1.8	0.0	4.8	1.0	1.7	-1.5	-2.2	1.3	-6.0	-3.5	-5.5
Paper products	3.4	1.4	0.2	0.6	3.1	0.7	4.9	-0.3	-2.3	1.8	0.4	1.3	-2.8
Printing and related support activities	2.9	0.8	3.0	-3.6	5.0	-0.5	1.3	1.3	0.8	2.1	1.3	1.3	-0.3
Petroleum and coal products	3.8	-0.8	-1.9	2.1	-2.4	0.3	2.5	1.9	1.4	4.5	-1.5	3.2	-0.7
Chemical products	4.9	2.7	1.2	-0.8	1.9	0.6	3.2	0.9	1.2	6.6	0.8	0.9	0.9
Plastics and rubber products	4.4	4.0	3.1	-1.0	7.0	6.6	8.0	2.1	3.4	6.0	4.1	4.6	0.7
Wholesale trade	5.7	2.7	1.5	0.3	6.6	5.4	6.2	5.1	4.4	7.6	6.8	5.6	3.2
Retail trade	5.6	3.0	2.2	-1.1	4.6	4.8	7.4	4.7	6.1	4.9	5.5	7.9	5.5
Transportation and warehousing	8.0	3.4	3.8	0.8	5.1	3.3	6.3	3.7	4.8	4.3	4.8	3.4	2.0
Air transportation	5.8	2.9	3.2	-3.1	3.8	3.1	6.5	5.6	7.4	5.3	2.6	4.8	5.0
Rail transportation	6.0	3.2	2.4	1.1	3.6	0.6	5.4	4.8	1.5	0.7	0.4	-1.9	-0.4
Water transportation	7.2	0.7	4.7	-0.3	1.2	4.0	1.9	5.2	7.3	2.4	0.4	3.2	2.7
Truck transportation	12.4	4.8	5.7	2.0	8.3	4.0	9.3	2.7	5.4	4.6	7.3	5.3	2.5
Transit and ground passenger transportation	-1.4	5.4	3.7	-2.0	-1.2	2.7	3.1	2.1	0.1	4.4	4.7	-1.9	-6.1
Pipeline transportation	2.8	0.6	-1.0	0.8	3.6	1.8	0.2	0.7	2.8	0.3	5.9	0.9	-8.6
Other transportation and support activities	9.8	3.5	3.7	4.0	4.2	3.4	4.4	-2.3	3.8	4.6	4.3	3.4	3.2
Warehousing and storage	11.4	2.4	2.7	3.2	9.6	6.2	9.0	8.9	4.7	10.3	9.5	1.1	2.0
Information	5.3	3.6	3.4	1.5	4.4	6.2	6.9	8.2	9.2	8.6	13.9	14.2	10.7
Publishing industries (includes software)	5.2	3.8	3.1	-0.3	4.7	7.7	7.6	8.1	9.9	13.3	12.6	9.0	5.0
Motion picture and sound recording industries	5.7	4.5	1.8	0.7	2.9	8.8	5.4	5.7	5.7	0.5	5.4	5.0	0.1
Broadcasting and telecommunications	4.2	2.6	3.4	2.3	4.9	4.9	6.0	8.5	10.2	8.9	16.6	16.6	12.9
Information and data processing services	16.7	11.2	7.3	2.9	0.9	7.7	13.4	9.4	3.8	0.8	8.3	26.6	26.6
Finance, insurance, real estate, rental, and leasing	5.0	2.5	2.6	-0.1	1.0	3.8	4.0	2.5	4.6	4.5	5.7	7.0	8.2
Finance and insurance	1.4	1.0	-0.2	0.1	-1.1	6.9	3.5	3.7	4.7	6.6	9.9	12.6	12.5
Federal Reserve banks, credit intermediation, and related activities	1.6	-0.8	0.3	-2.8	-2.1	6.5	2.9	2.5	5.7	4.4	3.8	7.9	3.5
Securities, commodity contracts, and investments	-5.8	13.0	-7.0	21.4	4.7	21.9	13.0	23.5	22.5	25.5	30.0	37.9	41.8
Insurance carriers and related activities	5.5	0.0	0.2	-0.5	-1.8	1.6	2.3	-2.1	-3.1	-1.3	5.7	4.0	3.8
Funds, trusts, and other financial vehicles	-9.3	1.3	5.0	-9.8	-1.1	15.3	-5.4	7.3	3.1	18.5	15.5	11.5	18.8
Real estate and rental and leasing	7.5	3.5	4.4	-0.3	2.4	1.9	4.4	1.7	4.5	3.0	2.7	2.8	4.8
Real estate	6.6	3.4	4.2	0.2	2.2	1.5	4.0	1.3	3.8	2.7	1.3	2.0	4.4
Rental and leasing services and lessors of intangible assets	16.9	4.5	6.0	-4.4	4.4	5.6	7.8	4.9	11.0	5.6	14.9	9.5	7.7
Professional and business services	8.1	6.9	4.5	-1.7	3.0	3.0	4.7	5.4	8.0	8.1	9.4	7.0	7.1
Professional, scientific, and technical services	8.9	7.6	4.1	-1.9	3.1	2.5	3.4	4.7	8.5	8.4	12.1	8.8	10.0
Legal services	9.4	3.6	2.5	-2.9	3.8	-0.9	-1.0	-2.0	4.0	2.6	3.4	3.6	0.8
Computer systems design and related services	12.0	13.4	8.7	5.1	7.7	11.6	13.9	9.5	17.4	23.4	27.6	16.7	10.4
Miscellaneous professional, scientific, and technical services	8.4	8.6	4.2	-2.4	2.2	2.6	3.5	6.3	8.6	7.5	11.7	8.5	12.5
Management of companies and enterprises	2.3	3.0	3.2	-0.8	1.1	2.4	3.8	2.1	4.8	5.9	1.0	0.9	2.4
Administrative and waste management services	12.0	8.9	6.5	-1.8	4.4	4.8	8.4	9.7	9.3	9.1	9.7	7.3	4.0
Administrative and support services	12.0	9.5	6.8	-1.7	4.1	4.9	9.0	10.8	10.3	10.2	10.0	7.6	4.4
Waste management and remediation services	11.6	5.3	4.3	-2.5	6.2	4.0	5.3	3.1	3.0	1.7	7.5	5.4	0.7
Educational services, health care, and social assistance	6.2	3.6	4.9	2.8	4.3	1.8	1.2	2.9	2.8	2.7	3.3	2.8	3.5
Educational services	6.1	4.1	3.0	2.0	3.4	2.8	2.4	3.6	4.0	1.0	4.8	3.2	4.3
Health care and social assistance	6.2	3.5	5.1	2.9	4.4	1.6	1.1	2.8	2.6	2.9	3.1	2.7	3.3
Ambulatory health care services	7.3	3.1	5.4	3.2	5.6	1.0	1.3	3.5	3.0	2.6	4.3	2.2	3.8
Hospitals and nursing and residential care facilities	3.9	3.7	4.8	3.4	3.4	1.6	0.2	1.6	2.4	2.1	1.6	2.5	2.2
Social assistance	14.0	4.1	5.4	-2.0	2.7	6.2	4.9	5.0	1.8	8.9	4.3	6.6	6.6
Arts, entertainment, recreation, accommodation, and food services	6.4	1.9	3.8	-1.6	3.7	4.4	4.0	3.5	3.4	3.1	4.0	3.0	4.5
Arts, entertainment, and recreation	8.6	5.4	8.3	0.0	9.1	7.6	5.3	8.6	5.5	4.3	2.2	2.2	2.4
Performing arts, spectator sports, museums, and related activities	5.4	0.8	12.0	1.1	7.0	11.3	5.3	7.6	5.8	2.3	2.9	0.4	1.2
Amusements, gambling, and recreation industries	11.2	9.1	5.5	-0.8	10.8	4.8	5.3	9.5	5.2	5.9	1.6	3.7	3.3
Accommodation and food services	6.0	1.2	2.8	-1.9	2.4	3.6	3.6	2.1	2.8				

Table 10. Percent Changes in Chain-Type Price Indexes for Gross Output by Industry, 1988–2000

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	3.5	3.9	3.6	2.3	1.9	2.3	1.9	2.8	1.7	1.1	-0.3	1.1	2.8
Private industries	3.4	3.9	3.5	2.0	1.7	2.2	1.8	2.7	1.6	1.0	-0.5	0.9	2.7
Agriculture, forestry, fishing, and hunting	9.2	5.3	0.9	-3.4	0.8	5.1	-0.1	1.2	7.7	-3.7	-5.3	-4.9	0.5
Farms.....	9.0	5.5	0.3	-3.9	-1.1	2.2	-0.8	1.4	10.2	-5.0	-5.9	-5.9	1.0
Forestry, fishing, and related activities.....	10.3	4.6	3.9	-0.9	9.5	17.5	2.5	0.8	-1.8	2.2	-2.3	-0.8	-1.3
Mining	-4.9	7.9	9.6	-7.4	-2.3	0.1	-3.0	1.6	16.4	1.4	-13.6	9.0	36.1
Oil and gas extraction.....	-10.7	12.8	17.8	-12.4	-1.6	-2.3	-7.2	0.0	33.3	-0.2	-25.7	23.6	67.8
Mining, except oil and gas.....	1.1	1.9	-0.6	-3.0	-1.7	-4.4	2.1	2.2	-2.4	-1.0	-4.8	-3.7	0.1
Support activities for mining.....	9.6	4.8	4.2	5.7	-7.5	4.1	1.7	6.8	5.7	14.8	12.4	-3.6	4.2
Utilities	-0.4	1.8	1.8	1.7	2.0	2.7	0.3	-0.1	3.0	1.3	-1.4	-0.1	6.1
Construction	3.4	3.2	2.8	1.4	0.8	3.4	3.5	3.9	2.4	3.1	3.3	3.9	4.4
Manufacturing	3.8	4.1	2.5	0.3	0.4	0.7	1.1	2.6	-0.2	-0.9	-3.0	-0.7	2.1
Durable goods.....	3.0	2.9	0.9	0.9	0.6	0.8	1.3	0.2	-2.3	-1.6	-3.4	-2.5	-1.7
Wood products.....	3.1	5.2	0.2	1.9	9.8	15.8	4.1	-1.3	-0.2	3.7	-1.4	3.1	-2.4
Nonmetallic mineral products.....	1.0	1.9	1.4	1.7	0.4	2.2	3.6	4.0	1.5	1.4	1.4	2.6	1.4
Primary metals.....	13.4	4.4	-2.9	-4.7	-1.7	-1.1	6.3	10.9	-4.2	0.8	-3.2	-4.9	4.1
Fabricated metal products.....	4.8	5.0	2.6	1.6	0.4	0.7	1.7	3.9	1.3	1.2	1.0	0.5	0.9
Machinery.....	2.9	4.2	3.5	2.9	1.9	1.8	1.7	2.3	2.0	1.3	0.7	1.0	0.7
Computer and electronic products.....	-0.9	-1.4	-3.8	-2.6	-4.8	-4.8	-4.6	-10.8	-13.1	-10.5	-15.1	-12.9	-11.2
Electrical equipment, appliances, and components.....	4.7	5.2	2.0	0.9	0.5	0.8	1.7	2.9	0.7	0.2	-0.3	-0.5	1.2
Motor vehicles, bodies and trailers, and parts.....	1.7	2.8	1.7	2.8	2.3	2.2	2.3	1.2	0.9	-0.6	-1.0	0.2	0.3
Other transportation equipment.....	0.7	3.4	3.9	3.8	3.6	2.1	2.2	2.6	1.6	0.9	0.6	0.8	2.6
Furniture and related products.....	4.6	3.8	2.8	2.2	1.4	2.2	3.1	2.9	2.2	1.3	1.2	1.2	1.6
Miscellaneous manufacturing.....	2.9	3.5	3.2	2.6	2.4	2.2	1.7	1.7	1.5	0.7	0.6	0.8	0.8
Nondurable goods.....	4.8	5.5	4.3	-0.2	0.2	0.6	0.8	5.5	2.4	0.0	-2.5	1.8	7.4
Food and beverage and tobacco products.....	4.6	5.5	3.9	1.0	1.0	1.0	0.0	1.2	4.7	0.8	-1.1	1.9	1.9
Textile and textile product mills.....	4.0	2.1	2.2	0.9	0.8	-0.3	0.0	2.7	1.6	0.5	-0.1	-2.2	-0.1
Apparel and leather and allied products.....	3.6	2.7	3.0	1.9	1.8	1.1	0.8	1.2	1.2	1.0	0.2	0.2	0.5
Paper products.....	9.2	5.8	0.0	-2.2	-1.5	-0.7	2.6	22.4	-6.1	-4.0	2.2	0.3	7.8
Printing and related support activities.....	3.7	4.3	2.2	1.4	0.9	2.7	1.5	6.7	2.3	0.1	1.6	0.8	2.3
Petroleum and coal products.....	-3.8	11.8	20.7	-9.7	-3.5	-3.5	-3.2	3.5	13.0	-1.9	-21.5	14.2	46.2
Chemical products.....	8.2	5.6	1.5	2.7	1.1	2.0	2.9	6.7	0.4	1.0	-0.4	0.2	5.5
Plastics and rubber products.....	5.4	2.1	0.6	0.8	-0.5	0.9	1.4	5.6	-0.5	-0.3	-0.7	0.2	2.3
Wholesale trade	4.4	2.5	4.8	0.7	-2.3	2.4	3.3	3.7	-1.0	-2.4	-4.6	1.0	2.6
Retail trade	-1.4	2.6	1.7	2.4	0.9	2.5	1.3	1.0	-1.5	-1.2	-0.1	0.8	0.8
Transportation and warehousing	2.0	1.8	2.6	0.5	0.2	1.9	0.7	1.5	0.9	2.2	1.1	1.6	3.8
Air transportation.....	5.6	0.2	0.3	3.8	-1.5	3.8	-1.8	0.9	-2.1	3.4	0.0	-0.3	3.9
Rail transportation.....	0.0	-1.3	-0.3	-2.2	-0.6	1.0	0.9	-0.1	-0.1	0.7	1.3	-0.1	1.5
Water transportation.....	3.0	0.3	0.7	3.2	-0.9	0.5	0.3	3.0	0.7	0.5	1.3	4.6	4.0
Truck transportation.....	0.3	3.7	4.5	-1.7	-0.1	1.6	1.4	1.7	0.6	2.4	2.0	2.5	4.6
Transit and ground passenger transportation.....	7.2	0.0	3.4	6.7	3.5	-0.5	-0.8	3.2	4.9	0.8	0.6	1.5	3.9
Pipeline transportation.....	-1.7	1.3	1.2	-1.9	2.2	4.5	2.6	-3.1	7.4	3.3	-3.5	-0.8	4.1
Other transportation and support activities.....	1.6	3.6	4.0	1.1	1.8	1.3	2.1	3.4	2.4	2.1	1.8	2.1	3.6
Warehousing and storage.....	0.3	3.7	4.5	-1.7	-0.1	1.6	0.7	1.7	0.6	1.0	1.3	2.8	2.0
Information	1.9	1.9	2.5	2.4	1.0	1.5	1.6	1.4	1.4	1.0	-0.5	-0.5	0.4
Publishing industries (includes software).....	3.6	2.1	2.5	4.0	-0.4	1.7	0.4	1.8	1.4	-0.7	-0.6	1.1	1.9
Motion picture and sound recording industries.....	4.4	6.3	5.8	4.9	1.6	1.7	3.2	3.5	4.5	3.2	1.8	5.4	5.3
Broadcasting and telecommunications.....	0.6	1.0	1.9	1.3	0.9	1.4	1.9	0.4	0.2	1.1	-1.2	-2.1	-0.8
Information and data processing services.....	3.7	3.1	4.3	2.2	6.8	2.0	1.4	4.8	6.8	3.6	3.1	0.5	0.1
Finance, insurance, real estate, rental, and leasing	3.9	4.4	4.4	4.0	4.0	2.6	2.2	3.6	3.3	3.2	1.1	0.9	1.4
Finance and insurance	3.7	4.9	4.5	5.6	7.0	2.8	2.1	4.8	4.3	3.8	-0.3	-1.2	-0.8
Federal Reserve banks, credit intermediation, and related activities.....	3.3	1.9	3.1	8.2	7.9	0.9	3.1	5.3	5.1	6.4	3.7	1.9	4.2
Securities, commodity contracts, and investments.....	-0.9	2.3	1.2	1.2	6.5	-0.1	-6.1	0.7	-0.2	-3.1	-12.0	-12.2	-12.9
Insurance carriers and related activities.....	6.2	9.3	7.1	4.8	6.4	6.0	4.9	6.4	5.9	5.5	2.0	2.0	2.6
Funds, trusts, and other financial vehicles.....	0.3	2.8	2.1	2.1	6.0	0.7	-4.0	1.6	0.6	-1.6	1.7	3.7	-0.5
Real estate and rental and leasing	3.9	4.1	4.4	3.0	2.2	2.6	2.3	2.8	2.7	2.7	2.1	2.5	3.3
Real estate.....	4.1	4.1	4.5	3.1	2.4	2.6	2.5	2.9	2.9	2.9	2.6	2.7	3.2
Rental and leasing services and lessors of intangible assets.....	2.2	4.1	3.2	2.2	0.5	2.2	1.2	1.8	0.3	1.3	-2.1	1.1	4.5
Professional and business services	4.7	3.9	4.6	4.3	4.1	3.0	2.6	3.5	2.4	3.1	2.5	2.6	3.2
Professional, scientific, and technical services	5.0	4.3	4.9	4.5	4.0	2.9	2.7	3.9	2.9	3.5	0.8	1.6	1.6
Legal services.....	4.1	5.8	7.2	5.8	4.7	4.3	3.3	3.1	3.4	4.0	3.7	2.5	3.5
Computer systems design and related services.....	3.9	1.3	2.9	3.3	1.4	2.1	1.8	3.9	2.5	3.6	-1.8	2.0	3.3
Miscellaneous professional, scientific, and technical services.....	5.5	4.1	4.3	4.1	4.1	2.5	2.6	4.2	2.8	3.4	0.6	1.2	0.6
Management of companies and enterprises	3.6	3.3	3.2	4.8	4.6	4.4	3.4	4.0	1.4	2.2	6.6	5.2	6.1
Administrative and waste management services	5.0	3.6	4.9	3.4	3.8	2.2	2.0	2.3	2.2	2.9	3.2	3.2	4.9
Administrative and support services.....	4.9	3.4	4.8	3.6	3.9	2.0	1.8	2.3	2.2	2.9	3.5	3.4	5.1
Waste management and remediation services.....	5.0	4.5	5.3	2.2	2.9	3.4	3.0	2.4	2.2	2.6	0.9	2.0	3.1
Educational services, health care, and social assistance	6.3	6.3	6.1	5.6	4.8	3.9	3.6	3.2	2.5	2.4	2.7	2.6	3.3
Educational services	5.2	4.9	4.9	4.3	3.2	2.6	3.0	2.8	3.4	3.0	3.2	3.7	4.4
Health care and social assistance	6.5	6.5	6.3	5.8	5.0	4.1	3.7	3.3	2.3	2.4	2.7	2.5	3.2
Ambulatory health care services.....	6.6	6.4	6.5	5.8	5.5	4.7	4.6	3.5	1.6	2.4	2.3	2.1	2.4
Hospitals and nursing and residential care facilities.....	6.6	6.9	6.3	6.0	4.7	3.8	3.1	3.1	3.0	2.2	2.9	2.7	3.7
Social assistance.....	4.7	4.9	5.1	4.8	4.3	2.0	2.2	3.0	2.8	2.8	3.2	3.1	4.5
Arts, entertainment, recreation, accommodation, and food services	4.4	4.5	4.5	4.2	2.2	2.2	2.0	2.4	2.6	3.5	1.4	2.4	3.2
Arts, entertainment, and recreation	3.7	4.6	4.9	4.5	2.5	2.4	2.7	3.1	3.4	2.9	2.4	3.9	4.2
Performing arts, spectator sports, museums, and related activities.....	5.5	5.2	5.5	4.9	1.9	1.8	3.0	3.4	4.3	3.0	2.5	5.4	5.3
Amusements, gambling, and recreation industries.....	2.3	4.1	4.4	4.2	3.0	-2.9	2.4	2.9	2.7	2.8	2.4	2.8	3.3
Accommodation and food services	4.6	4.5	4.4	4.2	2.1	2.1	1.8	2.1	2.3	3.7	1.1	2.0	2.9
Accommodation.....	5.6	4.5	3.6	4.9	2.2	2.8	2.5	2.0	2.0	6.4	4.0	3.2	3.3
Food services and drinking places.....	4.2	4.5	4.6	4.0	2.1	1.9	1.6	2.2	2.5	2.8	0.1	1.5	2.7
Other services, except government	4.2	3.8	3.6	3.5	3.3	3.0	2.0	3.1	3.0	3.0	2.4	3.0	3.8
Government	3.6	3.9	4.6	4.7	3.4	3.0	2.7	3.0	2.6	2.0	1.5	2.8	4.0
Federal	3.2	3.0	3.2	5.5	3.3	2.5	2.4	3.6	2.9	2.0	1.2	2.7	3.3
General government.....	2.6	3.0	3.6	4.4	3.5	2.8	2.7	2.9	3.3	2.3	1.4	2.8	3.7
Government enterprises.....	8.5	3.3	0.7	13.9	1.7	0.5	0.3	8.4	0.2	0.0	0.0	1.8	0.5
State and local	3.8	4.5	5.5	4.2	3.4	3.2	2.9	2.7	2.5	2.1	1.7	2.8	4.4
General government.....	3.8	4.4	5.5										

Table 11. Percent Changes in Chain-Type Quantity Indexes for Intermediate Inputs by Industry, 1988–2000

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	5.1	1.4	1.8	-1.6	3.3	4.1	5.3	5.1	4.6	5.9	6.5	6.0	5.7
Private industries	5.5	1.3	1.7	-2.0	3.5	4.4	5.6	5.4	4.9	6.2	6.7	5.9	5.9
Agriculture, forestry, fishing, and hunting	1.1	0.3	2.4	-0.1	1.9	4.6	2.4	4.5	-3.7	1.9	2.8	1.3	-5.3
Farms.....	0.3	1.3	3.2	1.2	-0.8	4.8	2.6	6.1	-4.4	4.0	2.9	0.5	-4.4
Forestry, fishing, and related activities.....	5.1	-4.1	-1.4	-6.3	16.4	4.0	1.7	-2.3	-0.7	-7.7	2.3	5.4	-9.9
Mining	-1.4	-0.1	7.4	-0.4	0.2	-2.3	-6.0	-4.8	12.7	5.2	-4.0	-8.8	16.4
Oil and gas extraction.....	-13.8	-1.2	7.0	3.6	5.6	-1.2	-12.6	-8.5	21.9	-0.9	-6.7	-6.5	24.2
Mining, except oil and gas.....	14.6	1.9	5.2	-4.8	-1.4	-8.5	5.2	-0.3	-2.2	0.4	-7.6	-12.0	-5.8
Support activities for mining.....	12.2	-3.8	20.4	-2.1	-21.1	20.4	-11.1	-4.7	31.3	51.6	11.5	-8.7	30.4
Utilities	17.9	-4.2	-8.0	8.5	4.8	4.9	-5.2	-7.1	0.8	10.5	7.0	-13.8	6.4
Construction	-4.4	-3.3	-3.0	-9.2	7.9	4.6	4.9	3.3	10.0	5.4	5.2	8.2	6.3
Manufacturing	4.5	1.3	0.1	-2.2	4.4	3.1	5.4	5.0	3.3	7.5	4.0	4.0	-0.2
Durable goods.....	5.3	0.7	-0.4	-4.7	7.4	5.9	8.4	7.4	6.8	9.7	5.3	6.9	-1.0
Wood products.....	-2.2	-3.7	-1.3	-6.7	12.2	5.9	7.2	-0.6	6.5	7.6	5.5	4.7	-3.2
Nonmetallic mineral products.....	0.6	-5.4	-2.7	-7.5	-2.7	4.6	-0.2	4.0	13.0	-4.7	10.2	-0.1	-1.4
Primary metals.....	12.2	-2.1	-1.4	-6.6	2.3	3.7	6.2	2.9	2.6	3.2	3.6	-4.2	-6.2
Fabricated metal products.....	2.7	-0.6	1.0	-1.5	3.7	2.9	3.5	5.8	4.6	6.3	6.3	0.9	1.1
Machinery.....	3.8	4.6	-2.8	-1.8	0.8	12.5	12.2	8.5	6.8	5.4	-2.7	2.5	5.3
Computer and electronic products.....	6.1	1.3	7.3	1.5	12.8	7.8	14.6	24.9	18.1	17.4	1.8	16.7	11.8
Electrical equipment, appliances, and components.....	0.4	-1.2	-2.8	-6.9	11.9	8.3	6.8	6.0	8.1	3.4	10.3	-2.5	4.2
Motor vehicles, bodies and trailers, and parts.....	4.6	3.6	-7.4	-7.3	11.0	9.7	13.1	4.6	1.8	10.9	5.1	17.3	-8.6
Other transportation equipment.....	15.1	-0.2	7.4	-11.8	7.7	-8.6	-3.4	-6.6	2.4	21.1	19.3	-5.0	-17.0
Furniture and related products.....	0.3	-0.3	0.7	-8.4	7.2	0.9	6.4	2.3	1.9	13.8	10.8	2.0	-0.1
Miscellaneous manufacturing.....	0.4	-1.0	2.0	0.8	5.6	9.0	-0.1	3.3	1.3	4.0	9.4	1.4	1.1
Nondurable goods.....	3.8	1.9	0.5	0.2	1.7	0.3	2.2	-2.4	-0.5	5.1	2.4	0.5	0.7
Food and beverage and tobacco products.....	3.3	3.3	-0.5	2.3	2.1	1.0	0.6	-0.6	0.5	5.6	5.9	-1.1	2.2
Textile and textile product mills.....	-1.4	0.8	-5.7	-1.2	4.1	5.9	6.4	-1.3	-1.1	4.2	-0.3	1.2	-4.2
Apparel and leather and allied products.....	-1.8	-8.5	-1.8	-1.1	6.0	2.6	1.6	-1.2	0.6	4.9	-6.1	-1.2	-10.0
Paper products.....	4.8	3.8	-0.1	-1.0	1.5	-3.8	5.1	10.6	-6.8	-0.1	4.0	1.1	0.6
Printing and related support activities.....	0.6	-2.3	5.7	-3.9	4.8	3.9	-2.2	4.0	2.4	5.8	1.6	1.0	-1.6
Petroleum and coal products.....	1.2	3.0	6.7	1.5	-4.8	-5.5	4.3	5.5	-2.2	3.2	-5.9	6.0	2.8
Chemical products.....	8.4	2.7	-2.4	-0.2	1.7	0.2	0.4	2.9	0.4	7.7	2.4	-1.6	1.3
Plastics and rubber products.....	6.7	-0.2	5.9	-4.3	6.8	4.4	7.9	3.9	1.1	4.8	4.8	5.2	-0.9
Wholesale trade	4.3	0.1	10.3	-6.5	0.1	10.4	6.1	18.3	-4.4	0.7	-3.5	6.7	12.1
Retail trade	-0.4	0.5	3.5	-2.3	2.0	7.2	8.6	5.0	0.7	-2.2	6.3	12.2	7.4
Transportation and warehousing	12.4	4.3	3.0	-2.6	4.5	1.9	4.4	4.0	4.5	4.2	6.5	2.4	-1.5
Air transportation.....	10.9	0.7	-3.1	-0.9	-2.3	1.4	-0.6	3.3	-1.0	5.3	3.4	-0.2	-0.9
Rail transportation.....	6.6	35.7	-0.9	-18.4	11.3	-1.5	4.1	8.0	4.3	10.8	-3.4	-6.4	-5.0
Water transportation.....	8.0	-3.3	0.1	-3.8	-0.8	3.0	-0.6	7.3	6.3	0.1	2.9	9.8	-2.6
Truck transportation.....	14.7	6.0	12.0	-2.1	9.7	2.1	9.4	3.2	7.0	4.5	10.7	9.0	3.8
Transit and ground passenger transportation.....	9.4	0.5	-0.7	8.3	-2.5	-0.4	2.1	-0.1	-0.1	-5.6	7.0	-7.7	-11.4
Pipeline transportation.....	10.9	-6.1	-8.6	2.0	6.1	5.9	4.3	-5.9	4.2	4.2	8.1	-3.9	-17.0
Other transportation and support activities.....	21.7	6.4	9.1	-3.6	6.9	1.9	4.2	10.0	9.1	2.8	3.1	-1.3	-2.9
Warehousing and storage.....	14.2	5.1	11.2	-6.0	9.1	5.8	9.9	15.3	5.8	9.1	19.3	-12.0	-10.8
Information	6.7	-1.1	2.0	0.9	2.6	5.3	7.9	13.7	12.1	16.0	17.9	12.2	17.0
Publishing industries (includes software).....	7.8	-1.3	6.0	1.0	0.7	11.9	3.5	13.2	7.6	13.7	13.2	-1.1	14.6
Motion picture and sound recording industries.....	10.6	-3.2	7.9	5.4	3.6	6.6	14.7	4.2	9.1	2.7	7.9	1.9	-0.4
Broadcasting and telecommunications.....	3.9	-1.8	-2.4	-1.2	3.2	-0.2	7.7	15.8	15.4	22.2	23.3	19.2	16.6
Information and data processing services.....	29.1	15.3	11.3	9.3	5.0	15.4	18.7	20.8	15.2	6.9	14.6	33.3	53.7
Finance, insurance, real estate, rental, and leasing	6.8	2.6	3.4	-3.5	-1.9	6.1	8.1	1.8	8.3	4.0	9.2	10.1	13.5
Finance and insurance	-1.2	0.5	-4.1	-4.2	-2.5	10.5	8.5	4.2	7.4	6.0	14.1	20.4	16.5
Federal Reserve banks, credit intermediation, and related activities.....	7.6	-8.4	-8.4	-10.5	-3.8	20.2	27.1	6.3	17.9	6.9	8.5	8.8	14.5
Securities, commodity contracts, and investments.....	-30.6	52.3	-16.4	46.3	2.1	11.7	7.6	49.1	18.1	28.3	28.6	58.7	35.5
Insurance carriers and related activities.....	-0.2	0.7	-1.3	-5.4	-2.6	3.8	1.2	-7.8	-3.9	-7.2	9.5	11.8	0.9
Funds, trusts, and other financial vehicles.....	-9.0	2.6	3.8	-11.8	-2.8	16.0	-6.1	7.2	3.8	19.2	26.1	21.3	32.1
Real estate and rental and leasing	16.9	4.8	11.2	-2.8	-1.4	2.1	7.8	-0.6	9.3	2.0	4.1	-1.0	9.6
Real estate.....	16.1	4.8	12.1	-2.5	-1.9	1.3	7.3	-1.5	9.1	1.6	0.6	-3.7	8.5
Rental and leasing services and lessors of intangible assets.....	23.3	5.1	5.3	-4.9	1.8	7.7	11.4	6.0	10.5	4.6	25.7	12.6	14.3
Professional and business services	10.2	7.3	3.8	2.2	2.6	6.5	8.9	12.1	12.4	11.4	18.2	10.1	14.4
Professional, scientific, and technical services	9.8	9.1	1.9	4.0	1.8	6.5	8.3	14.5	16.4	13.6	21.6	13.5	13.4
Legal services.....	-0.6	9.6	6.2	-2.7	6.3	5.6	2.9	-5.8	11.6	11.8	10.5	7.3	-4.3
Computer systems design and related services.....	19.0	22.6	14.0	25.5	-2.0	30.4	29.9	33.0	29.3	33.1	53.8	28.0	6.9
Miscellaneous professional, scientific, and technical services.....	12.8	8.2	-0.1	4.7	0.8	5.1	8.1	18.6	16.1	11.7	19.9	12.4	18.4
Management of companies and enterprises	0.2	2.3	3.5	-1.3	2.9	6.4	6.4	6.6	5.7	6.2	6.6	0.9	8.5
Administrative and waste management services	25.5	9.6	7.9	2.5	3.6	6.7	12.5	13.0	11.2	11.6	21.4	10.4	20.1
Administrative and support services.....	27.9	11.1	8.3	4.0	1.8	7.6	14.7	16.0	12.7	13.6	22.9	12.4	24.0
Waste management and remediation services.....	18.9	5.4	6.9	-2.1	9.6	4.1	5.6	2.5	5.3	3.3	14.4	0.7	-0.8
Educational services, health care, and social assistance	17.6	2.3	7.1	3.2	7.2	4.2	3.1	5.9	6.5	6.0	7.2	4.4	4.6
Educational services	15.0	6.5	6.3	-0.7	3.6	2.8	2.7	4.8	8.6	-0.1	6.5	4.9	6.4
Health care and social assistance	18.1	1.6	7.3	4.0	7.9	4.4	3.2	6.1	6.2	7.0	7.4	4.3	4.3
Ambulatory health care services.....	30.2	-3.6	7.1	5.0	14.8	7.4	4.9	12.7	8.0	10.4	13.3	2.7	2.9
Hospitals and nursing and residential care facilities.....	10.8	5.0	6.8	5.8	5.9	3.8	1.7	2.1	5.3	4.7	3.4	4.9	4.6
Social assistance.....	29.6	-2.0	10.4	-8.2	-1.1	-2.8	6.6	7.8	4.6	7.4	6.5	8.4	8.3
Arts, entertainment, recreation, accommodation, and food services	9.2	0.4	4.8	-0.6	3.3	7.4	5.9	3.3	2.9	2.1	4.5	2.2	6.0
Arts, entertainment, and recreation	18.3	-2.2	4.3	-0.4	4.2	27.0	15.3	11.7	9.4	-0.3	4.6	-0.1	4.7
Performing arts, spectator sports, museums, and related activities.....	14.3	-10.1	11.2	2.3	2.7	27.1	16.8	10.0	10.1	-1.7	4.2	-1.8	3.7
Amusements, gambling, and recreation industries.....	21.7	4.1	-0.6	-2.5	5.4	26.9	14.2	13.1	8.9	0.9	4.8	1.3	5.4
Accommodation and food services	7.9	0.8	4.9	-0.6	3.1	4.2	4.0	1.5	1.3	2.8	4.5	2.8	6.4
Accommodation.....	15.7	-2.5	1.0	-5.0	7.8	-0.4	5.5	0.7	2.0	-1.7	7.4	1.1	15.7
Food services and drinking places.....	6.1	1.7	5.9	0.4	2.0	5.3	3.7	1.6	1.2	3.8	3.9	3.2	4.3
Other services, except government	7.0	5.6	2.3	-4.3	13.3	0.0	5.6	5.5	5.3	0.2	11.5	6.0	9.0
Government	0.7	2.4	2.5	2.5	1.2	1.8	2.9	2.0	1.3	3.3	3.9	6.5	2.9
Federal	-1.5	1.8	2.2	-0.8	-3.5	-4.1	-1.7	-0.9	0.1	1.2	-2.8	5.8	2.2
General government.....	-2.1	1.8	1.3	0.1	-2.3	-6.1	-1.1	-2.8	-0.2	2.5	-3.0	4.9	2.6
Government enterprises.....	7.1	2.5	13.3	-11.2	-18.8	26.3	9.0	21.9	3.1	-10.9	-0.3	15.9	

Table 12. Percent Changes in Chain-Type Price Indexes for Intermediate Inputs by Industry, 1988–2000

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
All industries	3.7	3.9	3.2	0.9	1.3	1.7	1.7	3.2	1.6	0.5	-1.6	0.7	3.7
Private industries	3.9	4.0	3.1	0.8	1.3	1.7	1.7	3.2	1.5	0.4	-1.8	0.6	3.5
Agriculture, forestry, fishing, and hunting	7.8	5.3	2.3	0.7	0.5	4.0	1.5	0.7	5.0	2.5	-5.2	-0.7	5.2
Farms.....	7.7	5.2	2.0	0.6	-0.5	2.5	1.2	0.3	6.1	2.8	-5.6	-0.6	6.4
Forestry, fishing, and related activities.....	8.4	6.2	4.0	1.0	5.4	10.7	2.8	2.2	0.2	1.5	-3.1	-0.9	-0.8
Mining	-0.4	5.8	6.0	-2.0	0.0	0.6	0.3	3.1	5.7	0.5	-7.3	6.4	22.2
Oil and gas extraction.....	-3.5	8.3	9.3	-4.1	-0.4	0.8	-0.9	3.1	9.7	0.1	-13.6	12.7	38.7
Mining, except oil and gas.....	3.0	3.4	2.5	-0.3	0.1	-0.1	1.6	2.9	1.5	0.7	-2.0	0.3	4.2
Support activities for mining.....	3.6	4.1	4.3	2.0	1.8	2.1	2.1	3.8	2.3	1.7	0.8	2.2	5.1
Utilities	-4.0	6.0	7.3	-4.3	0.3	-0.1	-1.1	1.3	10.3	-0.8	-5.8	3.2	23.7
Construction	3.9	3.8	2.9	1.5	1.9	2.7	2.3	3.0	1.5	1.1	0.1	1.7	2.1
Manufacturing	4.6	4.0	2.1	-0.8	0.2	1.0	1.7	3.6	0.2	-1.3	-3.7	0.1	4.6
Durable goods.....	5.4	2.9	0.7	-0.1	0.0	0.9	1.9	2.4	-2.6	-1.5	-2.7	-1.5	0.7
Wood products.....	5.7	5.7	3.1	1.1	6.4	11.6	2.9	0.7	-0.4	1.8	-3.2	1.3	-1.3
Nonmetallic mineral products.....	3.1	3.1	2.4	0.9	0.7	1.7	2.2	3.3	0.8	0.9	0.0	1.2	2.6
Primary metals.....	11.5	4.1	-1.7	-3.0	-0.9	-0.9	5.2	8.6	-3.0	0.7	-4.9	-3.1	5.2
Fabricated metal products.....	8.0	3.6	0.5	-0.8	-0.3	0.6	3.5	5.6	-1.2	0.5	-1.0	-1.4	2.9
Machinery.....	5.3	3.5	2.2	1.0	0.5	1.2	2.3	3.6	-0.6	-0.2	-0.4	-0.3	1.6
Computer and electronic products.....	2.8	-0.1	-3.1	-2.4	-3.5	-1.9	-1.5	-4.0	-9.2	-7.2	-7.3	-4.7	-3.3
Electrical equipment, appliances, and components.....	6.5	3.6	1.6	0.2	0.2	0.8	3.0	5.0	-2.2	-0.7	-2.2	-0.8	2.3
Motor vehicles, bodies and trailers, and parts.....	4.4	3.0	1.9	1.1	0.5	1.0	1.9	2.7	-0.4	-0.5	-1.2	-0.8	0.7
Other transportation equipment.....	3.3	3.2	2.8	2.3	1.8	1.6	2.1	2.5	-0.4	-0.3	-0.9	-0.2	1.2
Furniture and related products.....	4.4	3.6	2.0	1.1	1.8	3.5	2.3	3.0	0.1	0.7	-0.9	0.5	1.4
Miscellaneous manufacturing.....	5.8	3.3	1.9	0.8	0.7	1.4	2.6	4.6	-1.0	-0.2	-1.1	0.0	2.3
Nondurable goods.....	3.9	5.1	3.5	-1.4	0.4	1.2	1.4	4.9	3.5	-1.0	-5.0	2.0	9.6
Food and beverage and tobacco products.....	5.3	4.9	1.9	-0.9	1.1	1.4	2.1	2.6	4.7	-1.4	-2.8	-1.1	2.3
Textile and textile product mills.....	7.0	2.7	1.0	0.4	0.3	0.8	1.7	5.3	0.0	-0.1	-1.5	-3.2	1.4
Apparel and leather and allied products.....	4.4	2.8	3.0	1.4	1.4	0.8	0.8	2.9	0.6	0.3	-0.6	-1.2	1.6
Paper products.....	6.9	4.5	1.2	-0.8	0.0	2.1	2.3	11.0	-2.8	-1.2	-0.6	-0.7	5.4
Printing and related support activities.....	6.4	4.4	1.6	-0.5	-0.5	0.8	2.0	11.7	-2.7	-1.7	0.3	-0.2	3.8
Petroleum and coal products.....	-7.5	10.9	13.6	-8.9	-1.1	-0.7	-3.2	2.8	18.9	-3.4	-24.8	23.6	45.7
Chemical products.....	5.1	4.5	2.8	1.2	0.7	1.8	2.4	5.1	1.1	0.3	-2.7	1.9	9.1
Plastics and rubber products.....	7.2	3.1	0.5	0.3	-0.1	1.5	2.3	6.7	-1.5	0.1	-2.4	0.1	5.3
Wholesale trade	3.5	3.3	3.4	2.3	1.9	2.0	2.1	3.0	0.7	0.7	0.1	0.5	1.9
Retail trade	3.7	3.7	3.6	2.8	2.4	2.3	2.4	3.6	1.7	1.7	1.4	1.8	3.0
Transportation and warehousing	1.5	4.4	6.4	0.4	1.2	1.0	1.0	2.6	2.9	1.2	-2.4	2.5	8.4
Air transportation.....	1.9	4.2	7.8	0.8	1.2	0.1	0.5	2.0	3.4	1.2	-3.9	4.6	14.1
Rail transportation.....	1.7	4.0	5.3	0.0	1.4	1.4	1.3	2.6	1.9	0.9	-0.8	1.2	2.9
Water transportation.....	3.3	3.1	4.7	3.2	2.6	1.2	1.7	2.9	2.4	1.6	-0.5	1.3	7.9
Truck transportation.....	1.7	4.5	5.6	0.1	0.9	1.4	1.4	2.8	2.0	1.1	-1.5	2.0	6.5
Transit and ground passenger transportation.....	2.1	4.8	6.4	0.0	0.5	0.9	1.2	3.2	2.7	0.7	-2.5	1.8	5.9
Pipeline transportation.....	-3.6	7.6	9.2	-4.2	0.7	0.7	-0.7	-2.9	7.8	0.4	-6.9	4.1	15.2
Other transportation and support activities.....	2.6	3.7	5.6	1.9	1.8	1.1	1.2	2.8	2.6	1.5	-1.6	1.7	6.9
Warehousing and storage.....	3.2	3.8	4.4	2.3	2.2	2.0	1.9	3.0	2.6	1.8	-0.3	2.0	5.3
Information	3.4	3.0	2.7	2.2	1.1	1.2	1.6	2.7	0.7	0.9	-0.5	0.0	1.2
Publishing industries (includes software).....	4.0	3.3	2.3	1.3	0.4	1.2	1.4	4.7	0.0	0.2	0.0	0.1	1.7
Motion picture and sound recording industries.....	4.2	5.0	4.8	3.7	1.6	1.8	2.7	3.4	2.8	2.1	1.4	3.5	4.0
Broadcasting and telecommunications.....	2.9	2.6	2.7	2.6	1.6	1.2	1.6	1.6	0.9	1.3	-1.3	-0.9	0.5
Information and data processing services.....	2.0	1.4	1.0	0.5	-0.7	-0.6	-0.3	0.2	-1.9	-1.1	-0.2	-0.3	1.1
Finance, insurance, real estate, rental, and leasing	3.5	4.1	4.1	3.5	3.9	2.7	1.8	3.6	2.8	2.6	-0.2	-0.1	0.4
Finance and insurance	3.4	4.4	4.4	3.7	4.8	2.9	1.2	4.0	3.0	2.5	-1.8	-1.8	-1.6
Federal Reserve banks, credit intermediation, and related activities.....	2.9	2.9	2.9	3.4	3.6	1.5	0.5	3.3	1.9	2.0	0.2	-0.3	0.5
Securities, commodity contracts, and investments.....	1.4	2.7	2.9	2.5	4.7	1.0	-1.3	2.4	1.5	0.7	-8.5	-8.7	-6.1
Insurance carriers and related activities.....	4.8	6.2	6.2	4.4	5.1	4.6	3.6	5.5	5.2	5.0	1.6	2.5	1.9
Funds, trusts, and other financial vehicles.....	0.3	2.8	2.1	2.1	6.0	0.7	-4.0	1.6	0.6	-1.6	-7.1	-6.8	-7.5
Real estate and rental and leasing	3.7	3.7	3.8	3.4	3.1	2.6	2.4	3.3	2.6	2.7	1.5	2.0	3.0
Real estate.....	3.8	3.6	3.7	3.6	3.3	2.7	2.5	3.4	2.7	2.8	1.6	2.1	2.8
Rental and leasing services and lessors of intangible assets.....	3.2	3.8	4.3	2.3	2.0	1.9	1.8	3.1	2.1	2.3	0.5	1.4	3.8
Professional and business services	3.9	3.6	3.4	2.5	2.1	2.0	2.1	3.2	1.6	1.6	0.4	1.0	2.0
Professional, scientific, and technical services	4.2	3.4	3.3	2.9	2.3	1.9	1.8	2.9	1.3	1.6	0.3	0.7	1.4
Legal services.....	3.9	3.7	3.9	3.5	2.4	2.2	2.1	3.3	2.0	2.5	1.4	1.0	1.9
Computer systems design and related services.....	2.7	1.6	1.3	1.1	0.4	-0.2	0.2	-0.4	-2.7	-1.8	-2.5	-0.9	0.8
Miscellaneous professional, scientific, and technical services.....	4.4	3.3	3.2	2.9	2.4	2.0	1.9	3.1	1.6	1.9	0.4	0.9	1.4
Management of companies and enterprises	3.8	4.0	3.6	2.4	2.3	2.6	2.8	3.8	1.9	2.1	1.0	1.3	2.0
Administrative and waste management services	3.5	3.6	3.6	1.8	1.7	1.8	1.9	3.1	1.8	1.1	0.0	1.2	3.1
Administrative and support services.....	4.0	3.3	3.0	2.2	1.8	1.8	2.0	3.2	1.4	1.0	0.1	0.9	2.5
Waste management and remediation services.....	2.2	4.4	5.3	0.4	1.3	1.8	1.6	2.5	3.3	1.8	-0.8	3.0	6.6
Educational services, health care, and social assistance	4.1	3.8	3.6	3.0	2.2	2.3	2.1	3.4	1.8	1.5	0.6	1.0	2.2
Educational services	3.8	3.6	3.6	2.6	2.0	2.2	2.0	3.3	2.1	2.0	0.9	1.3	2.4
Health care and social assistance	4.2	3.9	3.6	3.0	2.2	2.3	2.1	3.4	1.7	1.4	0.6	1.0	2.2
Ambulatory health care services.....	4.3	4.1	4.0	3.4	2.4	2.4	2.3	3.6	1.6	1.6	1.1	1.4	2.7
Hospitals and nursing and residential care facilities.....	4.1	3.8	3.5	2.9	2.1	2.3	1.9	3.3	1.6	1.3	0.2	0.6	1.7
Social assistance.....	3.9	3.9	3.7	2.6	2.1	2.2	2.0	3.5	2.3	1.5	0.5	1.4	2.9
Arts, entertainment, recreation, accommodation, and food services	3.9	3.8	3.6	2.1	1.5	2.0	2.2	2.8	2.7	1.5	0.7	1.3	2.9
Arts, entertainment, and recreation	4.1	3.9	4.0	3.2	2.3	2.2	2.4	3.4	2.6	2.3	1.4	2.2	3.2
Performing arts, spectator sports, museums, and related activities.....	4.6	4.3	4.4	3.8	2.4	2.1	2.5	3.5	3.0	2.6	1.5	3.0	3.7
Amusements, gambling, and recreation industries.....	3.7	3.7	3.7	2.8	2.3	2.2	2.3	3.4	2.3	2.0	1.3	1.6	2.8
Accommodation and food services	3.9	3.8	3.5	1.9	1.3	2.0	2.2	2.7	2.7	1.3	0.5	1.0	2.8
Accommodation.....	3.7	3.5	3.7	3.3	2.6	2.3	2.1	2.9	2.2	2.0	1.0	1.6	3.2
Food services and drinking places.....	3.9	3.9	3.4	1.6	1.0	1.9	2.2	2.6	2.8	1.1	0.4	0.9	2.7
Other services, except government	3.6	3.4	3.1	2.2	1.5	1.8	1.8	2.7	0.9	0.8	0.1	0.7	1.8
Government	2.0	3.3	4.7	2.3	1.8	1.9	1.7	2.8	2.7	1.6	-0.2	2.1	5.3
Federal	0.7	1.9	4.4	2.5	1.4	1.7	1.7	2.2	1.7	1.6	0.5	1.6	3.6
General government.....	0.6	1.9	4.3	2.6	1.5	1.8	1.7	2.1	1.7	1.7	0.6	1.6	3.4
Government enterprises.....	1.4	2.8	5.4	0.5	1.0	0.9	1.3	2.9	2.5	1.4	-0.2	1.1	5.6
State and local	3.0	4.4	5.0	2.2	2.1	2.0	1.7	3.2	3.3	1.6	-0.5	2	

Reconciliation of the U.S.-Canadian Current Account, 2002 and 2003

By Patricia Abaroa, Edward Dozier, and Denis Caron

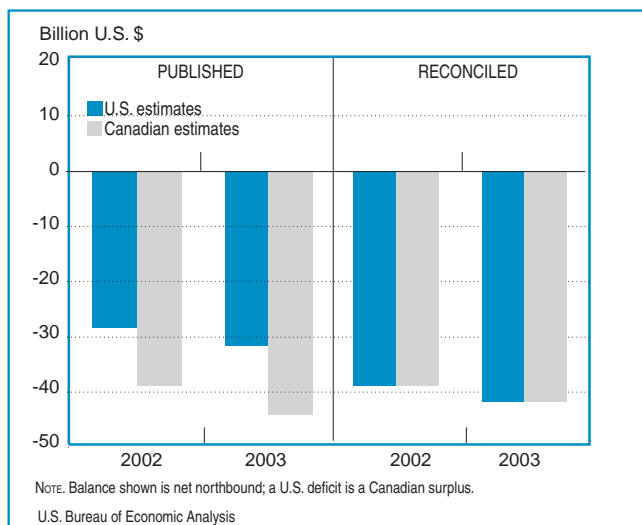
ON a reconciled basis, the U.S. deficit, or Canadian surplus, is \$38.9 billion for 2002 and \$41.7 billion for 2003 (chart 1, table 1).¹ The U.S.-published current-account balance with Canada is a U.S. deficit of \$28.7 billion for 2002 and a U.S. deficit of \$32.1 billion for 2003; the corresponding Canadian-published balance is a Canadian surplus of \$39.5 billion for 2002 and a Canadian surplus of \$44.7 billion for 2003.²

The results of the reconciliation of the bilateral current-account estimates of Canada and the United States for 2002 and 2003 are presented in this article.³

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 2002 is revised down from the previously published deficit of \$30.4 billion used in last year's reconciliation, and the Canadian surplus for 2002 is revised up from the previously published surplus of \$38.3 billion used in last year's reconciliation.

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



This article will also be published in *Canada's Balance of International Payments, Third Quarter 2004*.

The details of the current-account reconciliation for 2002 and 2003 are presented in the tables that follow this article. Tables 2.1 and 2.2 show the details of the major types 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 1996–2003. 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 1981–2003.

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
2002				
Goods and services	-44.4	56.0	-55.3	55.3
Goods	-50.9	58.6	-58.8	58.8
Services	6.4	-2.5	3.4	-3.4
Income	16.1	-18.8	16.8	-16.8
Current unilateral transfers	-0.3	2.3	-0.3	0.3
Current account	-28.7	39.5	-38.9	38.9
2003				
Goods and services	-46.8	59.9	-58.7	58.7
Goods	-54.3	64.6	-63.5	63.5
Services	7.6	-4.7	4.8	-4.8
Income	14.9	-17.5	17.2	-17.2
Current unilateral transfers	-0.2	2.4	-0.2	0.2
Current account	-32.1	44.7	-41.7	41.7

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 \$10.2 billion in the U.S. deficit for 2002 and an increase of \$9.6 billion in the U.S. deficit for 2003. For 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 For both years, 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

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.

freight (a definitional adjustment), from an increase for undercoverage of some southbound services (a statistical adjustment), and for 2002, from adjustments for statistical differences in direct investment income. For both years, 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 (statistical adjustments), and for 2003, from adjustments for statistical differences in direct investment income and in "other" services.

In the Canadian current account, the reconciliation adjustments result in a decrease of \$0.6 billion in the Canadian surplus for 2002 and in a decrease of \$3.0 billion in the Canadian surplus for 2003. For both years, the decreases in the Canadian surplus reflect larger downward adjustments to the Canadian southbound estimates than to the Canadian northbound estimates. For both years, the largest downward

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 2003 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.

The longstanding Canadian-U.S. current-account reconciliation is among the leading examples of the benefits

of international data exchanges. As a part of the reconciliation process, Canada and the United States have evaluated the accuracy of each other's estimates, and as a result, each country now includes in its published estimates some data that are provided by the other country. 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 a substantial portion 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. In addition, the reconciliation process has highlighted areas where errors and omissions may exist in each country's estimates, which has helped in targeting data improvement efforts.

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.

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*.

adjustments to the Canadian southbound estimates are from valuation adjustments to goods (definitional), from revisions to the published estimates of direct investment income (definitional adjustment), from the elimination of the withholding tax in current unilateral transfers (definitional adjustment), and from methodological adjustments to net some income of Canadian banks in “other” investment income. In the Canadian northbound estimates, the largest downward adjustments are from “other” investment income to eliminate withholding tax (definitional adjustment), to net some income of Canadian banks (methodological adjustment), and to eliminate statistical differences in income on U.S. holdings of Canadian bonds. For 2003, the reconciled estimates also reflect a large statistical adjustment in “other” services. Though the methodological adjustments explain part 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 U.S.- and Canadian-published bilateral current-account estimates, the estimates are first restated to 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, and 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 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 changes) because U.S. imports of goods are recorded on a country-of-origin basis. Another exam-

ple 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 recorded 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.

Acknowledgments

The reconciliations were carried out under the direction of Denis Caron, Chief, Current Account, in Statistics Canada’s Balance of Payments Division, and Patricia Abaroa and Edward Dozier, international economists in BEA’s Balance of Payments Division. At Statistics Canada, Denis Caron was responsible for reconciling Canadian goods and services, Michael Marth for Canadian direct investment income, and Robert Théberge for Canadian portfolio investment income, with the collaboration and assistance of Brian André, Heather Collier, Jacqueline Dickie, Christian Lajule, Éric Simard, and Angela Yuan. At BEA, Mai-Chi Hoang was responsible for reconciling goods; Michael Mann, Edward Dozier, and Erin Nephew, for services, with the assistance of Matthew Argersinger for financial services; Gregory Fouch, for the accounts related to Canadian direct investment in the United States; Mark New, for the accounts related to U.S. direct investment in Canada; and Patricia Abaroa for the portfolio income accounts.

Tables 2.1 through 7.2 follow.

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2002

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
Goods, balance-of-payments basis	-42	-467	239		261	-619	458	-1,086
Definitional adjustments	-42	-467					-42	-467
Reclassification of equipment repairs from unaffiliated services			239				239	
Statistical adjustments					261	-619	261	-619
Services	-44	-997	-239	-84	293	-101	11	-1,183
Travel			868		-123	103	745	103
Reclassification of education from unaffiliated services			617				617	
Reclassification of medical services from unaffiliated services			251				251	
Statistical adjustments					-123	103	-123	103
Passenger fares					-438		-438	
Other transportation		-67		159	-12	163	-12	255
Definitional adjustments		-67						-67
Reclassification of transportation services from unaffiliated services				159				159
Statistical adjustments					-12	163	-12	163
Other services	-44	-930	-1,107	-243	866	-367	-284	-1,541
Affiliated		-513	-317		17	-860	-300	-1,373
Definitional adjustments		-513						-513
Reclassification of film rentals and courier services to unaffiliated services			-317				-317	
Statistical adjustments					17	-860	17	-860
Unaffiliated		-417	-790	-243	849	450	59	-211
Definitional adjustments		-417						-417
Reclassification of transactions to or from other accounts			-790	-243			-790	-243
Statistical adjustments					849	450	849	450
U.S. military sales	-44					43	-44	43
Definitional adjustments	-44						-44	
Statistical adjustments						43		43
Income	582	-1,725	-839	-968	1,655	-491	1,398	-3,184
Direct investment	-100	-432		-109	-865	2,781	-965	2,240
Definitional adjustments	-100	-432					-100	-432
Adjustment of interest income to a net basis				-109				-109
Statistical adjustments					-865	2,781	-865	2,781
Other investment	682	-1,293	-839	-943	2,520	-3,272	2,363	-5,508
Definitional adjustments	682	-1,293					682	-1,293
Adjustment of interest income to a net basis			-839	-943			-839	-943
Statistical adjustments					2,520	-3,272	2,520	-3,272
Compensation of employees				84				84
Reclassification from unaffiliated services				84				84
Current unilateral transfers		-331	507		-25	198	482	-133
Definitional adjustments		-331						-331
Adjustment of U.S. transfers to a gross basis			507				507	
Statistical adjustments					-25	198	-25	198
Total adjustments	496	-3,520	-332	-1,052	2,184	-1,013	2,349	-5,586

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2003

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
Goods, balance-of-payments basis	-15	-437	223	.....	13	-590	221	-1,027
Definitional adjustments	-15	-437	.....	.....	.....	.....	-15	-437
Reclassification of equipment repairs from unaffiliated services .....	.....	.....	223	.....	.....	.....	223	.....
Statistical adjustments .....	.....	.....	.....	.....	13	-590	13	-590
Services	-147	-988	-223	-98	605	-681	235	-1,767
Travel .....	.....	.....	932	.....	-129	59	803	59
Reclassification of education from unaffiliated services .....	.....	.....	648	.....	.....	.....	648	.....
Reclassification of medical services from unaffiliated services .....	.....	.....	284	.....	.....	.....	284	.....
Statistical adjustments .....	.....	.....	.....	.....	-129	59	-129	59
Passenger fares .....	.....	.....	.....	.....	-583	.....	-583	.....
Other transportation .....	.....	-51	.....	161	5	58	5	168
Definitional adjustments .....	.....	-51	.....	.....	.....	.....	.....	-51
Reclassification of transportation services from unaffiliated services .....	.....	.....	.....	161	.....	.....	.....	161
Statistical adjustments .....	.....	.....	.....	.....	5	58	5	58
Other services	-147	-937	-1,155	-259	1,312	-798	10	-1,994
Affiliated .....	.....	-549	-288	.....	245	-1,143	-43	-1,692
Definitional adjustments .....	.....	-549	.....	.....	.....	.....	.....	-549
Reclassification of film rentals and courier services to unaffiliated services .....	.....	.....	-288	.....	.....	.....	-288	.....
Statistical adjustments .....	.....	.....	.....	.....	245	-1,143	245	-1,143
Unaffiliated .....	.....	-388	-867	-259	1,067	292	200	-355
Definitional adjustments .....	.....	-388	.....	.....	.....	.....	.....	-388
Reclassification of transactions to or from other accounts .....	.....	.....	-867	-259	.....	.....	-867	-259
Statistical adjustments .....	.....	.....	.....	.....	1,067	292	1,067	292
U.S. military sales	-147	.....	.....	.....	.....	53	-147	53
Definitional adjustments	-147	.....	.....	.....	.....	.....	-147	.....
Statistical adjustments .....	.....	.....	.....	.....	.....	53	.....	53
Income	443	-2,008	-598	-663	1,368	1,155	1,213	-1,516
Direct investment	-76	-533	.....	-119	-3,002	4,045	-3,078	3,393
Definitional adjustments	-76	-533	.....	.....	.....	.....	-76	-533
Adjustment of interest income to a net basis .....	.....	.....	.....	-119	.....	.....	.....	-119
Statistical adjustments .....	.....	.....	.....	.....	-3,002	4,045	-3,002	4,045
Other investment	519	-1,475	-598	-642	4,370	-2,890	4,291	-5,007
Definitional adjustments	519	-1,475	.....	.....	.....	.....	519	-1,475
Adjustment of interest income to a net basis .....	.....	.....	-598	-642	.....	.....	-598	-642
Statistical adjustments .....	.....	.....	.....	.....	4,370	-2,890	4,370	-2,890
Compensation of employees .....	.....	.....	.....	98	.....	.....	.....	98
Reclassification from unaffiliated services .....	.....	.....	.....	98	.....	.....	.....	98
Current unilateral transfers .....	.....	-411	607	.....	-21	255	586	-156
Definitional adjustments .....	.....	-411	.....	.....	.....	.....	.....	-411
Adjustment of U.S. transfers to a gross basis .....	.....	.....	607	.....	.....	.....	607	.....
Statistical adjustments .....	.....	.....	.....	.....	-21	255	-21	255
Total adjustments	281	-3,844	9	-761	1,965	139	2,255	-4,466

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2002

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
Goods, balance-of-payments basis	-1,055	8,281		5	176	86	-879	8,372
Canadian reexports to the United States		6,501						6,501
Inland freight adjustment	1,243	1,528					1,243	1,528
Other definitional adjustments	-2,298	252					-2,298	252
Reclassification of equipment repairs from unaffiliated services				5				5
Statistical adjustments					176	86	176	86
Services	-1,170	-86	-261	-5	-672	3,099	-2,103	3,007
Travel				28		64		92
Reclassification of education from unaffiliated services				28				28
Statistical adjustments						64		64
Passenger fares						3		3
Other transportation	-100	-66	81	-163	72	-72	53	-301
Definitional adjustments	-100	-66					-100	-66
Reclassification of courier services to unaffiliated services				-163				-163
Reclassification of transportation services from unaffiliated services			81				81	
Statistical adjustments					72	-72	72	-72
Other services	-1,070	-20	-342	130	-744	3,104	-2,156	3,213
Affiliated	-805			-30	-754	653	-1,559	623
Definitional adjustments	-805						-805	
Reclassification of selected services to unaffiliated services				-30				-30
Statistical adjustments					-754	653	-754	653
Unaffiliated	-265		-342	160	10	2,451	-597	2,611
Definitional adjustments	-265						-265	
Reclassification of transactions to or from other accounts			-342	160			-342	160
Statistical adjustments					10	2,451	10	2,451
U.S. defense expenditures		-20						-20
Definitional adjustments		-20						-20
Statistical adjustments								
Income	-1,534	-75	-842	-839	1,259	1,594	-1,117	680
Direct investment	-1,320	-75	-109		531	2,040	-898	1,965
Definitional adjustments	-1,320	-75					-1,320	-75
Adjustment of interest income to a net basis			-109				-109	
Statistical adjustments					531	2,040	531	2,040
Other investment	-214		-943	-839	633	-446	-524	-1,285
Definitional adjustments	-214						-214	
Adjustment of interest income to a net basis			-943	-839			-943	-839
Statistical adjustments					633	-446	633	-446
Compensation of employees			210		95		305	
Reclassification from unaffiliated services			210				210	
Statistical adjustments					95		95	
Current unilateral transfers	-1,913		51	507	-193	-26	-2,055	481
Definitional adjustments	-1,913						-1,913	
Reclassification from unaffiliated services			51				51	
Adjustment of U.S. transfers to a gross basis				507				507
Statistical adjustments					-193	-26	-193	-26
Total adjustments	-5,672	8,120	-1,052	-332	570	4,753	-6,154	12,540

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2003

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
Goods, balance-of-payments basis	-2,589	9,261		23	468	76	-2,121	9,360
Canadian reexports to the United States		6,537						6,537
Inland freight adjustment	2,247	2,419					2,247	2,419
Other definitional adjustments	-4,836	305					-4,836	305
Reclassification of equipment repairs from unaffiliated services				23				23
Statistical adjustments					468	76		468
Services	-995	-73	-300	-23	-539	3,127	-1,835	3,030
Travel				56		51		107
Reclassification of education from unaffiliated services				56				56
Statistical adjustments						51		51
Passenger fares						-1		-1
Other transportation	-88	-53	100	-184	90	-24	102	-261
Definitional adjustments	-88	-53					-88	-53
Reclassification of courier services to unaffiliated services				-184				-184
Reclassification of transportation services from unaffiliated services			100				100	
Statistical adjustments					90	-24	90	-24
Other services	-907	-20	-400	105	-629	3,101	-1,937	3,185
Affiliated	-771			-41	-800	379	-1,571	338
Definitional adjustments	-771						-771	
Reclassification of selected services to unaffiliated services				-41				-41
Statistical adjustments					-800	379	-800	379
Unaffiliated	-136		-400	146	157	2,722	-379	2,868
Definitional adjustments	-136						-136	
Reclassification of transactions to or from other accounts			-400	146			-400	146
Statistical adjustments					157	2,722	157	2,722
U.S. defense expenditures		-20			14		14	-20
Definitional adjustments		-20						-20
Statistical adjustments					14		14	
Income	-2,256	-67	-516	-598	1,566	-443	-1,206	-1,108
Direct investment	-1,966	-67	-119		872	26	-1,213	-41
Definitional adjustments	-1,966	-67					-1,966	-67
Adjustment of interest income to a net basis			-119					-119
Statistical adjustments					872	26	872	26
Other investment	-290		-642	-598	603	-459	-329	-1,057
Definitional adjustments	-290						-290	
Adjustment of interest income to a net basis			-642	-598			-642	-598
Statistical adjustments					603	-459	603	-459
Compensation of employees			245		91	-10	336	-10
Reclassification from unaffiliated services			245				245	
Statistical adjustments					91	-10	91	-10
Current unilateral transfers	-2,108		55	607	-300	-10	-2,353	597
Definitional adjustments	-2,108						-2,108	
Reclassification from unaffiliated services			55				55	
Adjustment of U.S. transfers to a gross basis				607				607
Statistical adjustments					-300	-10	-300	-10
Total adjustments	-7,948	9,121	-761	9	1,195	2,750	-7,515	11,879

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
2002										
Goods and services	185,743	188,481	-2,738	185,658	186,932	-1,274	186,212	186,212	469	-2,269
Goods, balance-of-payments basis	160,894	162,438	-1,544	161,091	161,971	-880	161,352	161,352	458	-1,086
Services	24,849	26,043	-1,194	24,567	24,961	-394	24,860	24,860	11	-1,183
Travel	6,268	6,910	-642	7,136	6,910	226	7,013	7,013	745	103
Passenger fares	1,717	1,279	438	1,717	1,279	438	1,279	1,279	-438	.....
Other transportation	2,544	2,277	267	2,544	2,369	175	2,532	2,532	-12	255
Other services	14,320	15,577	-1,257	13,170	14,403	-1,233	14,036	14,036	-284	-1,541
Income	21,111	25,693	-4,582	20,854	23,000	-2,146	22,509	22,509	1,398	-3,184
Investment income	21,027	25,693	-4,666	20,770	22,916	-2,146	22,425	22,425	1,398	-3,268
Direct investment	12,796	9,591	3,205	12,696	9,050	3,646	11,831	11,831	-965	2,240
Other investment	8,231	16,102	-7,871	8,074	13,866	-5,792	10,594	10,594	2,363	-5,508
Compensation of employees	84	(¹)	84	84	84	.....	84	84	.....	84
Current unilateral transfers	(²)	615	-615	507	284	223	482	482	482	-133
Current account, northbound	206,854	214,789	-7,935	207,019	210,216	-3,197	209,203	209,203	2,349	-5,586
2003										
Goods and services	196,914	200,164	-3,250	196,752	198,641	-1,889	197,370	197,370	456	-2,794
Goods, balance-of-payments basis	169,905	171,153	-1,248	170,113	170,716	-603	170,126	170,126	221	-1,027
Services	27,009	29,011	-2,002	26,639	27,925	-1,286	27,244	27,244	235	-1,767
Travel	6,844	7,588	-744	7,776	7,588	188	7,647	7,647	803	59
Passenger fares	2,114	1,531	583	2,114	1,531	583	1,531	1,531	-583	.....
Other transportation	2,614	2,451	163	2,614	2,561	53	2,619	2,619	5	168
Other services	15,437	17,441	-2,004	14,135	16,245	-2,110	15,447	15,447	10	-1,994
Income	24,482	27,211	-2,729	24,327	24,540	-213	25,695	25,695	1,213	-1,516
Investment income	24,384	27,211	-2,827	24,229	24,442	-213	25,597	25,597	1,213	-1,614
Direct investment	17,430	10,959	6,471	17,354	10,307	7,047	14,352	14,352	-3,078	3,393
Other investment	6,954	16,252	-9,298	6,875	14,135	-7,260	11,245	11,245	4,291	-5,007
Compensation of employees	98	(¹)	98	98	98	.....	98	98	.....	98
Current unilateral transfers	(²)	742	-742	607	331	276	586	586	586	-156
Current account, northbound	221,396	228,117	-6,721	221,686	223,512	-1,826	223,651	223,651	2,255	-4,466

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
2002										
Goods and services	244,528	230,167	14,361	242,042	238,361	3,681	241,546	241,546	-2,982	11,379
Goods, balance-of-payments basis	221,007	211,756	9,251	219,952	220,042	-90	220,128	220,128	-879	8,372
Services	23,521	18,411	5,110	22,090	18,319	3,771	21,418	21,418	-2,103	3,007
Travel	6,581	6,489	92	6,581	6,517	64	6,581	6,581	.....	92
Passenger fares	597	594	3	597	594	3	597	597	.....	3
Other transportation	3,117	3,471	-354	3,098	3,242	-144	3,170	3,170	53	-301
Other services	13,226	7,857	5,369	11,814	7,966	3,848	11,070	11,070	-2,156	3,213
Income	6,855	5,058	1,797	4,479	4,144	335	5,738	5,738	-1,117	680
Investment income	6,855	4,753	2,102	4,269	3,839	430	5,433	5,433	-1,422	680
Direct investment	2,030	-833	2,863	601	-908	1,509	1,132	1,132	-898	1,965
Other investment	4,825	5,586	-761	3,668	4,747	-1,079	4,301	4,301	-524	-1,285
Other private investment	3,879	4,722	-843	2,839	3,883	-1,044	3,455	3,455	-424	-1,267
U.S. Government liabilities	946	864	82	829	864	-35	846	846	-100	-18
Compensation of employees	(¹)	305	-305	210	305	-95	305	305	.....	.....
Current unilateral transfers	2,876	340	2,536	1,014	847	167	821	821	-2,055	481
Current account, southbound	254,259	235,565	18,694	247,535	243,352	4,183	248,105	248,105	-6,154	12,540
2003										
Goods and services	260,016	243,670	16,346	256,131	252,857	3,274	256,060	256,060	-3,956	12,390
Goods, balance-of-payments basis	235,730	224,249	11,481	233,141	233,533	-392	233,609	233,609	-2,121	9,360
Services	24,286	19,421	4,865	22,990	19,324	3,666	22,451	22,451	-1,835	3,030
Travel	6,483	6,376	107	6,483	6,432	51	6,483	6,483	.....	107
Passenger fares	405	406	-1	405	406	-1	405	405	.....	-1
Other transportation	3,271	3,634	-363	3,283	3,397	-114	3,373	3,373	102	-261
Other services	14,127	9,005	5,122	12,819	9,089	3,730	12,190	12,190	-1,937	3,185
Income	9,697	9,599	98	6,925	8,934	-2,009	8,491	8,491	-1,206	-1,108
Investment income	9,697	9,253	444	6,680	8,588	-1,908	8,155	8,155	-1,542	-1,098
Direct investment	4,700	3,528	1,172	2,615	3,461	-846	3,487	3,487	-1,213	-41
Other investment	4,997	5,725	-728	4,065	5,127	-1,062	4,668	4,668	-329	-1,057
Other private investment	4,103	4,678	-575	3,295	4,080	-785	3,759	3,759	-344	-919
U.S. Government liabilities	894	1,047	-153	770	1,047	-277	909	909	15	-138
Compensation of employees	(¹)	346	-346	245	346	-101	336	336	336	-10
Current unilateral transfers	3,140	190	2,950	1,087	797	290	787	787	-2,353	597
Current account, southbound	272,853	253,459	19,394	264,143	262,588	1,555	265,338	265,338	-7,515	11,879

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
2002		
Balance-of-payments basis, published	160,894	162,438
Definitional and methodological adjustments:		
Definitional adjustments	-42	-467
Reclassification of equipment repairs from unaffiliated services	239	.....
Common basis after definitional and methodological adjustments	161,091	161,971
Statistical adjustments	261	-619
Reconciled, including statistical adjustments	161,352	161,352
2003		
Balance-of-payments basis, published	169,905	171,153
Definitional and methodological adjustments:		
Definitional adjustments	-15	-437
Reclassification of equipment repairs from unaffiliated services	223	.....
Common basis after definitional and methodological adjustments	170,113	170,716
Statistical adjustments	13	-590
Reconciled, including statistical adjustments	170,126	170,126

Table 4.2. Trade in Goods, Southbound

[Millions of U.S. dollars]

	Canadian receipts	U.S. payments
2002		
Balance-of-payments basis, published	221,007	211,756
Definitional and methodological adjustments:		
Canadian reexports to the United States .....	.....	6,501
Inland freight adjustment	1,243	1,528
Other definitional adjustments	-2,298	252
Reclassification of equipment repairs from unaffiliated services .....	.....	5
Common basis after definitional and methodological adjustments	219,952	220,042
Statistical adjustments	176	86
Reconciled, including statistical adjustments	220,128	220,128
2003		
Balance-of-payments basis, published	235,730	224,249
Definitional and methodological adjustments:		
Canadian reexports to the United States .....	.....	6,537
Inland freight adjustment	2,247	2,419
Other definitional adjustments	-4,836	305
Reclassification of equipment repairs from unaffiliated services .....	.....	23
Common basis after definitional and methodological adjustments	233,141	233,533
Statistical adjustments	468	76
Reconciled, including statistical adjustments	233,609	233,609

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			Type of adjustment
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada		
2002												
Travel	6,268	6,910	-642	7,136	6,910	226	7,013	7,013	745	103		
Business and personal.....	6,268	6,145	123	6,268	6,145	123	6,145	6,145	-123			Statistical
Education.....		519	-519	617	519	98	617	617	617	98		Methodological and statistical
Medical.....		245	-245	251	245	6	251	251	251	6		Methodological and statistical
Passenger fares	1,717	1,279	438	1,717	1,279	438	1,279	1,279	-438			Statistical
Other transportation	2,544	2,277	267	2,544	2,369	175	2,532	2,532	-12	255		
Freight.....	1,937	1,934	3	1,929	1,867	62	1,944	1,944	7	10		
Ocean.....	136	236	-100	128	145	-17	171	171	35	-65		Definitional, methodological, and statistical
Air.....	87	25	62	87	49	38	49	49	-38	24		Definitional and statistical
Truck.....	1,306	1,308	-2	1,306	1,308	-2	1,306	1,306		-2		Statistical
Other.....	408	365	43	408	365	43	418	418	10	53		Statistical
Port services.....	607	309	298	607	468	139	554	554	-53	245		
Vessel operators.....	74	22	52	74	22	52	22	22	-52			Statistical
Airline operators.....	343	255	88	343	255	88	343	343		88		Statistical
Other.....	190	32	158	190	191	-1	189	189	-1	157		Methodological and statistical
Other.....		34	-34	8	34	-26	34	34	34			Methodological and statistical
2003												
Travel	6,844	7,588	-744	7,776	7,588	188	7,647	7,647	803	59		
Business and personal.....	6,844	6,715	129	6,844	6,715	129	6,715	6,715	-129			Statistical
Education.....		563	-563	648	563	85	648	648	648	85		Methodological and statistical
Medical.....		311	-311	284	311	-27	284	284	284	-27		Methodological and statistical
Passenger fares	2,114	1,531	583	2,114	1,531	583	1,531	1,531	-583			Statistical
Other transportation	2,614	2,451	163	2,614	2,561	53	2,619	2,619	5	168		
Freight.....	1,959	1,976	-17	1,952	1,913	39	1,963	1,963	4	-13		
Ocean.....	169	264	-95	162	165	-3	207	207	38	-57		Definitional, methodological, and statistical
Air.....	104	25	79	104	59	45	59	59	-45	34		Definitional and statistical
Truck.....	1,304	1,299	5	1,304	1,302	2	1,304	1,304		5		Definitional and statistical
Other.....	382	388	-6	382	388	-6	393	393	11	5		Statistical
Port services.....	655	440	215	655	612	43	619	619	-36	179		
Vessel operators.....	68	24	44	68	35	33	35	35	-33	11		Definitional and statistical
Airline operators.....	395	380	15	395	380	15	395	395		15		Statistical
Other.....	192	36	156	192	197	-5	189	189	-3	153		Methodological and statistical
Other.....		36	-36	7	37	-30	37	37	37	1		Definitional, methodological, 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
2002											
Travel	6,581	6,489	92	6,581	6,517	64	6,581	6,581		92	
Business and personal	6,435	6,489	-54	6,435	6,489	-54	6,435	6,435		-54	Statistical
Education	94		94	94	28	66	94	94		94	Methodological and statistical
Medical	52		52	52		52	52	52		52	Statistical
Passenger fares	597	594	3	597	594	3	597	597		3	Statistical
Other transportation	3,117	3,471	-354	3,098	3,242	-144	3,170	3,170	53	-301	
Freight	2,438	2,705	-267	2,448	2,543	-95	2,497	2,497	59	-208	
Ocean	125	238	-113	125	212	-87	169	169	44	-69	Methodological and statistical
Air	51	51		51	51		51	51			
Truck	2,157	2,171	-14	2,167	2,171	-4	2,171	2,171	14		Definitional and statistical
Other	106	245	-139	106	109	-3	106	106		-139	Methodological and statistical
Port services	563	766	-203	624	673	-49	647	647	84	-119	
Vessel operators	66	132	-66	69	66	3	66	66		-66	Definitional and statistical
Airline operators	384	524	-140	361	361		361	361	-23	-163	Definitional and methodological
Other	113	110	3	194	246	-52	220	220	107	110	Methodological and statistical
Other	116		116	26	26		26	26	-90	26	Definitional, methodological, and statistical
2003											
Travel	6,483	6,376	107	6,483	6,432	51	6,483	6,483		107	
Business and personal	6,296	6,376	-80	6,296	6,376	-80	6,296	6,296		-80	Statistical
Education	127		127	127	56	71	127	127		127	Methodological and statistical
Medical	60		60	60		60	60	60		60	Statistical
Passenger fares	405	406	-1	405	406	-1	405	405		-1	Statistical
Other transportation	3,271	3,634	-363	3,283	3,397	-114	3,373	3,373	102	-261	
Freight	2,618	2,851	-233	2,621	2,672	-51	2,691	2,691	73	-160	
Ocean	149	291	-142	135	251	-116	193	193	44	-98	Definitional, methodological, and statistical
Air	51	59	-8	51	59	-8	59	59	8		Statistical
Truck	2,239	2,260	-21	2,256	2,260	-4	2,260	2,260	21		Definitional and statistical
Other	179	241	-62	179	102	77	179	179		-62	Methodological and statistical
Port services	526	783	-257	630	685	-55	642	642	116	-141	
Vessel operators	78	107	-29	82	54	28	54	54	-24	-53	Definitional and statistical
Airline operators	381	565	-184	381	381		381	381		-184	Methodological
Other	67	111	-44	167	250	-83	207	207	140	96	Methodological and statistical
Other	126		126	31	40	-9	40	40	-86	40	Definitional, methodological, 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			Type of adjustment
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada		
2002												
Total	14,320	15,577	-1,257	13,170	14,403	-1,233	14,036	14,036	-284	-1,541		
Affiliated	7,191	8,264	-1,073	6,874	7,751	-877	6,891	6,891	-300	-1,373		Definitional, methodological, and statistical
Royalties and license fees	2,395	2,142	253	2,395	2,119	276	(¹)	(¹)	(¹)	(¹)		
Other services	4,796	6,122	-1,326	4,479	5,632	-1,153	(¹)	(¹)	(¹)	(¹)		
Unaffiliated	7,043	7,313	-270	6,253	6,652	-399	7,102	7,102	59	-211		
Royalties, license fees, and selected services ..	1,468	1,619	-151	1,447	1,553	-106	1,447	1,447	-21	-172		Definitional, methodological, and statistical
Insurance	459	565	-106	459	540	-81	459	459		-106		Definitional and statistical
Financial services	934	1,019	-85	934	931	3	1,021	1,021	87	2		Definitional and statistical
Education and training	645	13	632	28	14	14	28	28	-617	15		Methodological and statistical
Communications	585	897	-312	585	540	45	585	585		-312		Methodological and statistical
Computer services	771	540	231	771	542	229	771	771		231		Methodological and statistical
Business services	1,487	1,032	455	1,147	1,287	-140	1,573	1,573	86	541		Methodological and statistical
Sports and entertainment	492	1,222	-730	680	1,066	-386	1,026	1,026	534	-196		Definitional, methodological, and statistical
Other private		193	-193							-193		Definitional and methodological
Government:												
United States (nonmilitary)	86	73	13	86	73	13	86	86		13		Statistical
Canada	116	139	-23	116	106	10	106	106	-10	-33		Definitional, methodological, and statistical
U.S. military sales	87		87	43		43	43	43	-44	43		Definitional and statistical
2003												
Total	15,437	17,441	-2,004	14,135	16,245	-2,110	15,447	15,447	10	-1,994		
Affiliated	7,561	9,210	-1,649	7,273	8,660	-1,387	7,518	7,518	-43	-1,692		Definitional, methodological, and statistical
Royalties and license fees	2,685	2,701	-16	2,685	2,686	-1	(¹)	(¹)	(¹)	(¹)		
Other services	4,876	6,509	-1,633	4,588	5,974	-1,386	(¹)	(¹)	(¹)	(¹)		
Unaffiliated	7,676	8,231	-555	6,809	7,584	-775	7,876	7,876	200	-355		
Royalties, license fees, and selected services ..	1,552	1,830	-278	1,533	1,791	-258	1,533	1,533	-19	-297		Definitional, methodological, and statistical
Insurance	660	814	-154	660	787	-127	660	660		-154		Definitional and statistical
Financial services	1,035	947	88	1,035	859	176	1,151	1,151	116	204		Definitional and statistical
Education and training	672	14	658	24	15	9	24	24	-648	10		Methodological and statistical
Communications	681	1,046	-365	681	646	35	681	681		-365		Methodological and statistical
Computer services	781	550	231	781	553	228	781	781		231		Methodological and statistical
Business services	1,478	1,144	334	1,128	1,427	-299	1,651	1,651	173	507		Methodological and statistical
Sports and entertainment	601	1,454	-853	751	1,307	-556	1,191	1,191	590	-263		Definitional, methodological, and statistical
Other private		196	-196							-196		Definitional and methodological
Government:												
United States (nonmilitary)	84	77	7	84	77	7	84	84		7		Statistical
Canada	132	158	-26	132	120	12	120	120	-12	-38		Definitional, methodological, and statistical
U.S. military sales	200		200	53		53	53	53	-147	53		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		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
2002											
Total	13,226	7,857	5,369	11,814	7,966	3,848	11,070	11,070	-2,156	3,213	
Affiliated.....	6,149	3,967	2,182	5,344	3,937	1,407	4,590	4,590	-1,559	623	Definitional, methodological, and statistical
Royalties and license fees.....	1,000	881	119	997	881	116	(¹)	(¹)	(¹)	(¹)	
Other services.....	5,148	3,086	2,062	4,346	3,056	1,290	(¹)	(¹)	(¹)	(¹)	
Unaffiliated.....	7,014	3,806	3,208	6,407	3,966	2,441	6,417	6,417	-597	2,611	
Royalties, license fees, and selected services ...	2,043	510	1,533	1,963	506	1,457	1,963	1,963	-80	1,453	Definitional and statistical
Insurance.....	226	554	-328	224	554	-330	554	554	328		Definitional and statistical
Financial services.....	281	154	127	287	154	133	178	178	-103	24	Definitional and statistical
Education and training.....	46	42	4	24	14	10	24	24	-22	-18	Methodological and statistical
Communications.....	989	256	733	660	256	404	458	458	-531	202	Methodological and statistical
Computer services.....	1,091	1,083	8	1,091	1,083	8	1,055	1,055	-36	-28	Statistical
Business services.....	1,015	978	37	1,115	769	346	1,141	1,141	126	163	Methodological and statistical
Sports and entertainment.....	973	52	921	833	453	380	833	833	-140	781	Definitional, methodological, and statistical
Other private.....	138		138						-138		Definitional and methodological
Government:											
Canada.....	36		36	36		36	36	36		36	Statistical
United States (nondefense).....	176	177	-1	176	177	-1	177	177	1		Statistical
U.S. defense expenditures.....	63	83	-20	63	63		63	63		-20	Definitional
2003											
Total	14,127	9,005	5,122	12,819	9,089	3,730	12,190	12,190	-1,937	3,185	
Affiliated.....	6,376	4,467	1,909	5,605	4,426	1,179	4,805	4,805	-1,571	338	Definitional, methodological, and statistical
Royalties and license fees.....	1,040	577	463	1,040	577	463	(¹)	(¹)	(¹)	(¹)	
Other services.....	5,336	3,890	1,446	4,565	3,849	716	(¹)	(¹)	(¹)	(¹)	
Unaffiliated.....	7,689	4,442	3,247	7,153	4,588	2,565	7,310	7,310	-379	2,868	
Royalties, license fees, and selected services ...	2,234	867	1,367	2,233	864	1,369	2,233	2,233	-1	1,366	Definitional and statistical
Insurance.....	11	525	-514	12	525	-513	525	525	514		Definitional and statistical
Financial services.....	342	161	181	358	161	197	215	215	-127	54	Definitional and statistical
Education and training.....	64	73	-9	30	17	13	30	30	-34	-43	Methodological and statistical
Communications.....	1,107	281	826	739	281	458	510	510	-597	229	Methodological and statistical
Computer services.....	1,168	1,004	164	1,168	1,004	164	1,121	1,121	-47	117	Statistical
Business services.....	1,139	1,297	-158	1,250	975	275	1,315	1,315	176	18	Methodological and statistical
Sports and entertainment.....	1,248	54	1,194	1,147	581	566	1,147	1,147	-101	1,093	Definitional, methodological, and statistical
Other private.....	161		161						-161		Definitional and methodological
Government:											
Canada.....	34		34	34		34	34	34		34	Statistical
United States (nondefense).....	181	180	1	181	180	1	180	180	-1		Statistical
U.S. defense expenditures.....	61	95	-34	61	75	-14	75	75	14	-20	Definitional and statistical

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

Table 7.1. Investment Income, 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			Type of adjustment
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada		
2002												
Investment Income	21,027	25,693	-4,666	20,770	22,916	-2,146	22,425	22,425	1,398	-3,268		
Direct investment income	12,796	9,591	3,205	12,696	9,050	3,646	11,831	11,831	-965	2,240		
Earnings of incorporated affiliates	12,140	8,881	3,259	12,075	8,457	3,618	11,251	11,251	-889	2,370		
Dividends	4,329	4,319	10	4,265	3,920	345	4,093	4,093	-236	-226		Definitional and statistical
Reinvested earnings	7,811	4,562	3,249	7,810	4,537	3,273	7,158	7,158	-653	2,596		Definitional and statistical
Earnings of unincorporated affiliates	213	141	72	213	130	83	172	172	-41	31		Definitional and statistical
Interest	443	569	-126	408	463	-55	408	408	-35	-161		Definitional, methodological, and statistical
Other investment income	8,231	16,102	-7,871	8,074	13,866	-5,792	10,594	10,594	2,363	-5,508		
Securities	6,282	12,723	-6,441	6,964	12,517	-5,553	9,420	9,420	3,138	-3,303		
Dividends	1,716	1,636	80	1,716	1,430	286	1,573	1,573	-143	-63		Definitional and statistical
Interest	4,566	11,087	-6,521	5,248	11,087	-5,839	7,847	7,847	3,281	-3,240		Definitional and statistical
U.S. claims/Canadian liabilities	1,949	3,378	-1,429	1,110	1,349	-239	1,174	1,174	-775	-2,204		
U.S. bank claims	1,528	1,503	25	423	560	-137	492	492	-1,036	-1,011		Methodological and statistical
Other private U.S. claims	421	1,875	-1,454	687	789	-102	682	682	261	-1,193		Definitional, methodological, and statistical
2003												
Investment Income	24,384	27,211	-2,827	24,229	24,442	-213	25,597	25,597	1,213	-1,614		
Direct investment income	17,430	10,959	6,471	17,354	10,307	7,047	14,352	14,352	-3,078	3,393		
Earnings of incorporated affiliates	16,685	10,038	6,647	16,647	9,662	6,985	13,703	13,703	-2,982	3,665		
Dividends	3,020	4,033	-1,013	2,981	3,662	-681	3,170	3,170	150	-863		Definitional and statistical
Reinvested earnings	13,665	6,005	7,660	13,666	6,600	7,066	10,533	10,533	-3,132	4,528		Definitional and statistical
Earnings of unincorporated affiliates	240	136	104	240	124	116	182	182	-58	46		Definitional and statistical
Interest	505	785	-280	467	521	-54	467	467	-38	-318		Definitional, methodological, and statistical
Other investment income	6,954	16,252	-9,298	6,875	14,135	-7,260	11,245	11,245	4,291	-5,007		
Securities	5,282	13,293	-8,011	5,800	13,052	-7,252	10,189	10,189	4,907	-3,104		
Dividends	1,818	1,917	-99	1,818	1,676	142	1,747	1,747	-71	-170		Definitional and statistical
Interest	3,464	11,376	-7,912	3,982	11,376	-7,394	8,442	8,442	4,978	-2,934		Definitional and statistical
U.S. claims/Canadian liabilities	1,672	2,958	-1,286	1,075	1,083	-8	1,056	1,056	-616	-1,902		
U.S. bank claims	1,238	1,120	118	505	478	27	492	492	-746	-628		Methodological and statistical
Other private U.S. claims	434	1,838	-1,404	570	605	-35	564	564	130	-1,274		Definitional, methodological, and statistical

Table 7.2. Investment Income, 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		
2002												
Investment Income	6,855	4,753	2,102	4,269	3,839	430	5,433	5,433	-1,422	680		
Direct investment income	2,030	-833	2,863	601	-908	1,509	1,132	1,132	-898	1,965		
Earnings of incorporated affiliates	2,076	-1,441	3,517	1,455	-1,523	2,978	626	626	-1,450	2,067		
Dividends	1,526	960	566	1,602	878	724	1,438	1,438	-88	478		Definitional, methodological, and statistical
Reinvested earnings	550	-2,401	2,951	-147	-2,401	2,254	-812	-812	-1,362	1,589		Definitional, methodological, and statistical
Earnings of unincorporated affiliates	-218	90	-308	-893	90	-983	-19	-19	199	-109		Definitional and statistical
Interest	172	518	-346	39	525	-486	525	525	353	7		Definitional, methodological, and statistical
Other investment income	4,825	5,586	-761	3,668	4,747	-1,079	4,301	4,301	-524	-1,285		
Securities	2,397	3,839	-1,442	2,420	3,839	-1,419	3,003	3,003	606	-836		
Dividends	1,989	2,283	-294	1,825	2,283	-458	2,168	2,168	179	-115		Definitional and statistical
Interest	408	1,556	-1,148	595	1,556	-961	835	835	427	-721		Definitional and statistical
Canadian claims/U.S. liabilities	1,482	883	599	419	44	375	452	452	-1,030	-431		
Canadian bank claims	969	533	436	-90	18	-108	-14	-14	-983	-547		Definitional, methodological, and statistical
Other private Canadian claims	513	350	163	509	26	483	466	466	-47	116		Definitional, methodological, and statistical
U.S. Government liabilities	946	864	82	829	864	-35	846	846	-100	-18		Definitional and statistical
2003												
Investment Income	9,697	9,253	444	6,680	8,588	-1,908	8,155	8,155	-1,542	-1,098		
Direct investment income	4,700	3,528	1,172	2,615	3,461	-846	3,487	3,487	-1,213	-41		
Earnings of incorporated affiliates	3,637	2,720	917	2,146	2,702	-556	2,786	2,786	-851	66		
Dividends	1,746	330	1,416	1,392	312	1,080	517	517	-1,229	187		Definitional, methodological, and statistical
Reinvested earnings	1,891	2,390	-499	754	2,390	-1,636	2,269	2,269	378	-121		Definitional, methodological, and statistical
Earnings of unincorporated affiliates	721	248	473	264	190	74	132	132	-589	-116		Methodological and statistical
Interest	342	560	-218	205	569	-364	569	569	227	9		Definitional, methodological, and statistical
Other investment income	4,997	5,725	-728	4,065	5,127	-1,062	4,668	4,668	-329	-1,057		
Securities	2,718	3,822	-1,104	2,742	3,822	-1,080	3,153	3,153	435	-669		
Dividends	2,309	2,399	-90	2,119	2,399	-280	2,329	2,329	20	-70		Definitional and statistical
Interest	409	1,423	-1,014	623	1,423	-800	824	824	415	-599		Definitional and statistical
Canadian claims/U.S. liabilities	1,385	856	529	553	258	295	606	606	-779	-250		
Canadian bank claims	785	358	427	-43	180	-223	44	44	-741	-314		Definitional, methodological, and statistical
Other private Canadian claims	600	498	102	596	78	518	562	562	-38	64		Definitional, methodological, and statistical
U.S. Government liabilities	894	1,047	-153	770	1,047	-277	909	909	15	-138		Definitional and statistical

2004 Redefinition of the BEA Economic Areas

By Kenneth P. Johnson and John R. Kort

ON November 17, 2004, the Bureau of Economic Analysis (BEA) released updated definitions of BEA economic areas that reflect changes in economic growth and population in the U.S. regions and that now include the newly recognized micropolitan areas. As a result, BEA's estimates of personal income for these economic areas continue to support statistical analyses that reflect current regional economic activity.

This release marks an advance in the timeliness of the redefinition of BEA economic areas by a full quarter. BEA's estimates of personal income for these areas are now consistent with the new standards for statistical areas that were released by the U.S. Office of Management and Budget (OMB) in February 2004 and with population data from the 2000 decennial census. The accelerated redefinition of BEA economic areas meets BEA's Strategic Plan goals of continually improving methodologies and of improving the consistency among accounts in the Federal statistical system.

BEA's economic areas define the relevant regional markets surrounding metropolitan or micropolitan statistical areas. They consist of one or more economic nodes—metropolitan or micropolitan statistical areas that serve as regional centers of economic activity—and the surrounding counties that are economically related to the nodes. These economic areas represent the relevant regional markets for labor, products, and information. They are mainly determined by labor commuting patterns that delineate local labor markets and that also serve as proxies for local markets where businesses in the areas sell their products. In less popu-

lated parts of the country, newspaper readership data are also used to measure the relevant regional markets.¹

The redefinitions of the BEA economic areas are based on commuting data from the 2000 decennial population census, on redefined statistical areas from OMB (February 2004), and on newspaper circulation data from the Audit Bureau of Circulations for 2001.² This article describes the procedures that are used to disaggregate the Nation into economic areas, and it presents a sample of local area personal income estimates for the 179 new BEA economic areas.

The major highlights of the 2004 redefinition of the BEA economic areas are as follows:

- The number of BEA economic areas has increased from 172 to 179.
- The number of BEA component economic areas (CEAs) has decreased from 348 to 344.
- The redefinitions incorporate OMB's 2004 revised standards for metropolitan statistical areas (MSAs) and new standards that recognize, for the first time, micropolitan statistical areas.

1. County-to-county commuting data come from the most recent decennial population census, and statistical area definitions are from the U.S. Office of Management and Budget (OMB). First defined in 1969, major redefinitions of the BEA economic areas occurred in 1974, 1977, 1983, and 1995. For a complete discussion of the procedures used to define the 1995 economic areas, see Kenneth P. Johnson, "Redefinition of the BEA Economic Areas," *SURVEY OF CURRENT BUSINESS* 75 (February 1995): 75–81.

2. See the box on OMB's standards in this article and "Standards for Defining Metropolitan and Micropolitan Statistical Areas," *Federal Register* 65 (December 27, 2000): 82, 228–238.

OMB's Standards for Statistical Areas

The U.S. Office of Management and Budget's (OMB's) standardized definitions of urbanization-based statistical areas provide the foundation for BEA's economic area definitions. After each decennial census, OMB publishes the official standards for these areas, and according to these standards, the area definitions are reviewed and updated annually by the Census Bureau. The new standards published by OMB in 2000 recognize core based statistical areas (CBSAs)—a generic term for statistical areas that are based on urban cores with a population of 10,000 or more. CBSAs that have at least one urban core

that exceeds 50,000 people are designated as metropolitan statistical areas (MSAs), and smaller CBSAs are designated as micropolitan statistical areas. In the current standards, neighboring (contiguous) CBSAs that meet OMB criteria for interdependence are grouped into larger areas that are designated as combined statistical areas (CSAs). The redefined BEA economic areas are based on the CSAs, MSAs, and micropolitan areas that were recognized in the February 18, 2004, OMB Bulletin No. 040–03, "Update of Statistical Area Definitions and Additional Guidance on Their Uses."

Overview of the redefinition procedures

The BEA economic areas were redefined in three major phases: The identification of economic nodes, the assignment of counties to CEAs, and the aggregation of the CEAs to the BEA economic areas (chart 1). First, statistical areas from among those recently defined by OMB were identified to serve as nodes for the CEAs. As a result, 344 nodes were formed; these nodes consist of 1,311 counties from among the 3,141 counties and independent cities in the 2000 census of population. Second, the remaining 1,830 counties were assigned to 344 CEAs. Third, these CEAs were then aggregated to form 179 BEA economic areas. Throughout the three phases, linkages among counties, CEAs, and economic areas were developed in an iterative fashion, and assignments for all of the counties were “in play” until convergence was established.³

Identification of nodes

Economic nodes are metropolitan areas or micropolitan areas that serve as the main centers of economic activity. The regional economic nodes were identified in four steps. First, 107 of the 120 combined statistical areas (CSAs) that were identified by OMB include at least one metropolitan statistical area (MSA), and each of the 107 MSA-based CSAs was designated as a regional node.⁴ Second, an additional 198 MSAs that were identified by OMB and that are not part of any CSA were designated as regional nodes. Together, the 305 MSA-based regional nodes consist of 1,233 counties.

Third, selected micropolitan statistical areas were provisionally identified as regional nodes if they were located in counties that were not in any of the MSA nodes and if they had one or more of the following characteristics:

- The selected area has a population of at least 50,000 in the 2000 census,
- The selected area consists of at least 3 counties, or
- The selected area consists of at least one county that serves as the primary source of newspaper readership for 5 or more counties.

A provisional micropolitan-statistical-area-based node was designated as a regional node only if it formed a preliminary area of at least 5 counties. Thirty-seven micropolitan-based nodes that consist of 76 counties were designated.

3. Convergence in this case refers to a steady state in the assignments of counties to CEAs and of CEAs to economic areas, where no further assignments were possible that would further minimize cross-boundary commuting.

4. See the box “OMB’s Standards for Statistical Areas.” In order to maintain the historical orientation of the economic areas to OMB’s metropolitan areas (to the extent possible), the 13 CSAs that consist of only micropolitan areas are never recognized as nodes.

Finally, two economically isolated, but geographically large, single-county micropolitan areas were designated as nodes—Juneau in the Alaskan panhandle and Alpena in northern Michigan.⁵ Altogether, 344 nodes were identified, and these nodes consist of 1,311 counties.

Assignment of counties to CEAs

In the next major phase, each of the 1,830 remaining counties was analyzed to determine the economic node to which it is most closely related. These counties were linked to the nodal counties to form CEAs in four steps. In each step, the counties assigned to a provisional CEA must be contiguous either to the CEA’s node or to the counties that have already been assigned to its node.

First, about 70 percent of the 1,830 counties were provisionally assigned to nodes on the basis of their largest county-to-county commuting flows from the 2000 decennial census. A total of 1,295 counties were assigned provisional CEA links on the basis of this use of the census commuting data, and 535 counties lacked any CEA link at the end of this step.

Second, about 20 percent of the 1,830 counties were provisionally assigned to nodes based on the locations of the most widely read newspapers in these counties, using 2001 newspaper circulation data from the Audit Bureau of Circulations. The evaluation of potential

5. Juneau, Alaska, and Alpena, Michigan, are economic centers for two unique groups of remote counties. Each group is substantial in land area and relative economic size, but neither group can be linked to any of the more conventionally defined nodes.

Additional Information

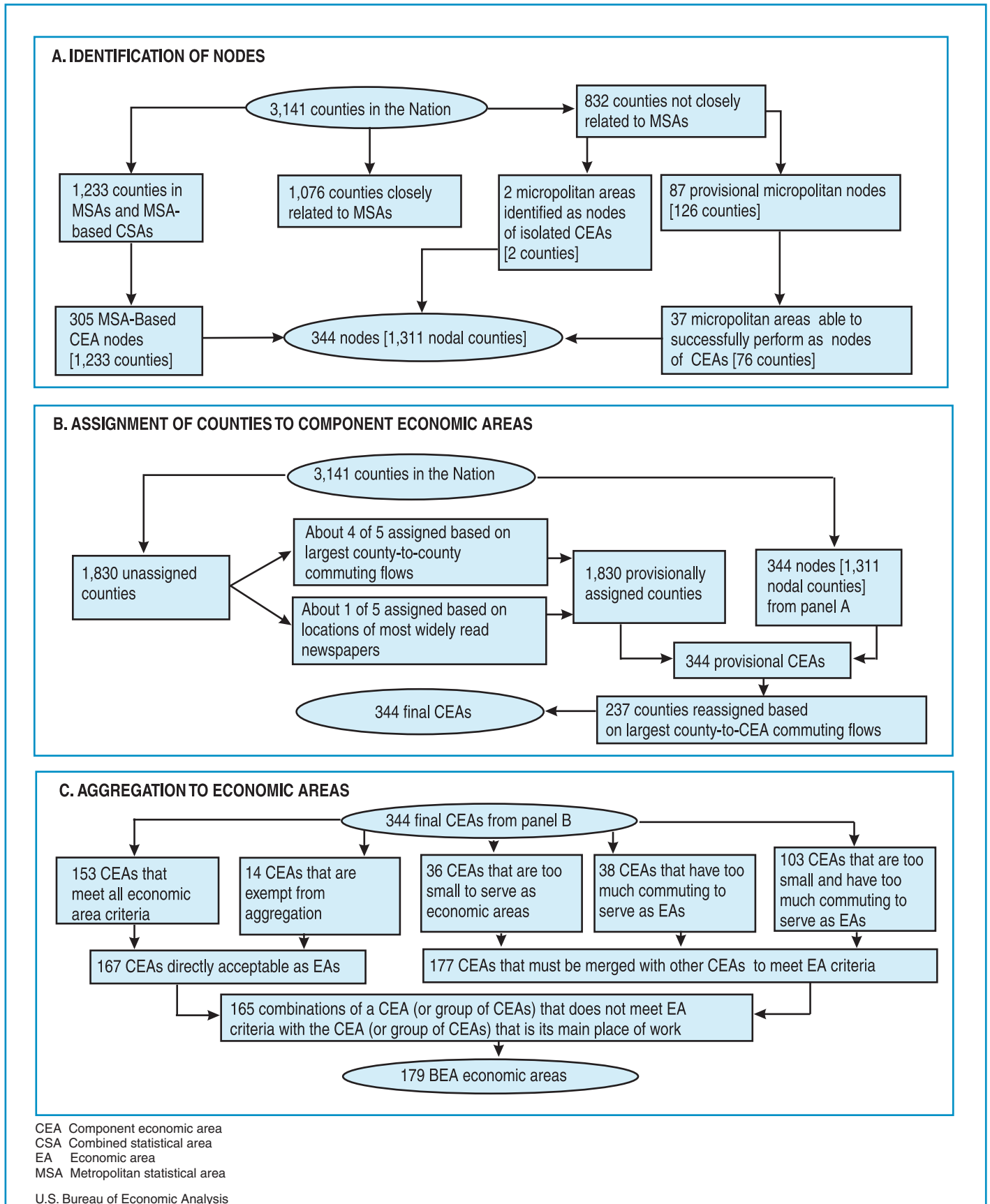
A complete discussion of the regional hierarchy that is associated with the economic areas is too voluminous to be presented in this article. The general order of the five levels of this hierarchy is

- Counties,
- Core based statistical areas, both metropolitan statistical areas (MSAs) and micropolitan statistical areas,
- Combined statistical areas,
- Component economic areas, and
- BEA economic areas.

At each level, coding and naming conventions are employed to ensure unique data processing and identification characteristics. Comprehensive code files with these five codes, five names, and an identifier for each MSA are available under the regional section at <www.bea.gov>.

A large-scale map and all of BEA’s local area personal income series for these new BEA economic area definitions are also available on BEA’s Web site.

Chart 1. Redefinition Procedures



news readership links for all counties without a CEA link continued through numerous iterations until no additional provisional CEA assignments were possible. A total of 381 counties were given provisional CEA links on the basis of this use of newspaper readership data, and 154 counties (8 percent) lacked any CEA link at the end of this step.

Third, commuting information for the remaining 154 counties was again examined to determine if the counties assigned in the second step provided any indirect commuting links to a provisional CEA for any of these unassigned counties. An additional 57 counties (3 percent) were given provisional CEA links on the basis of such indirect commuting links, but 97 counties (5 percent) lacked any CEA link at the end of this step. These remaining counties generally are economically small and geographically remote from urban settlements, and the main commuting link for each is to another county in the group of 97 counties.

Fourth, in order to extend the application of the commuting data, these 97 counties were first grouped to form contiguous geographic units (pseudocounties), and a main county place of work was identified for each unit. All of these pseudocounties were contiguous with the provisional CEA that included their main place of work, and the CEA link for each county in each geographic unit was set equal to that of the main place of work for the unit as a whole.

The county-to-county relationships that were used to define provisional CEAs do not guarantee the prime objective that each county is assigned to the CEA to which it has the most commuting. The final assignment of counties to CEAs was based on an analysis of county-to-CEA commuting to identify and, if possible, to modify cases where this objective was not achieved. In a few cases, a desired reassignment could not be accomplished, because the required contiguity did not exist or because the reassignment would have created a break in contiguity in the CEA from which the county would have been moved.

During the finalization process, the CEA boundaries were continuously changing, so it was necessary to iteratively repeat the analysis and to reevaluate all 1,830 counties until no further reassignments were possible. This analysis resulted in changes for 237 counties. The resulting set of 344 final CEAs minimizes, to the extent possible, the amount of commuting across the boundaries of the CEAs.

Final economic areas

In the third major phase, the 344 CEAs were used as building blocks to form the new 179 BEA economic areas. The two major factors that were used in the aggregation process were commuting patterns and economic and geographic size. Specifically, the CEAs

were aggregated to form economic areas so that, to the extent possible, each economic area is a region of sufficient size to support regional statistical analyses and each economic area is a labor market that is independent of other labor markets.

To limit labor market interdependence, the maximum rate of total outcommuting for an economic area was set at 8 percent, and the maximum rate of commuting from one economic area to any other economic area was set at 4 percent.⁶

On the basis of the criteria established in the 1995 redefinition, a CEA generally was considered to be too small economically or geographically to form an independent economic area if it had one of the following characteristics:

- The CEA has fewer than 50,000 employed residents, or
- The CEA consists of fewer than 10 counties and has fewer than 100,000 employed residents, or
- The CEA consists of fewer than five counties and has fewer than 250,000 employed residents, or
- The CEA consists of fewer than three counties and has fewer than 500,000 employed residents.

Economic areas generally were required to satisfy these criteria, but selected exceptions were allowed. CEAs (or groups of CEAs) that have at least 500,000 employed residents or that consist of at least 10 counties were not merged if the net commuting for the area was less than 1 percent. In addition, a CEA (or a group of CEAs) that exceeded 10,000 square miles in area in the coterminous United States was not merged with others unless it had a total outcommuting rate of more than 12 percent or a commuting rate to another alternative economic area of more than 6 percent.

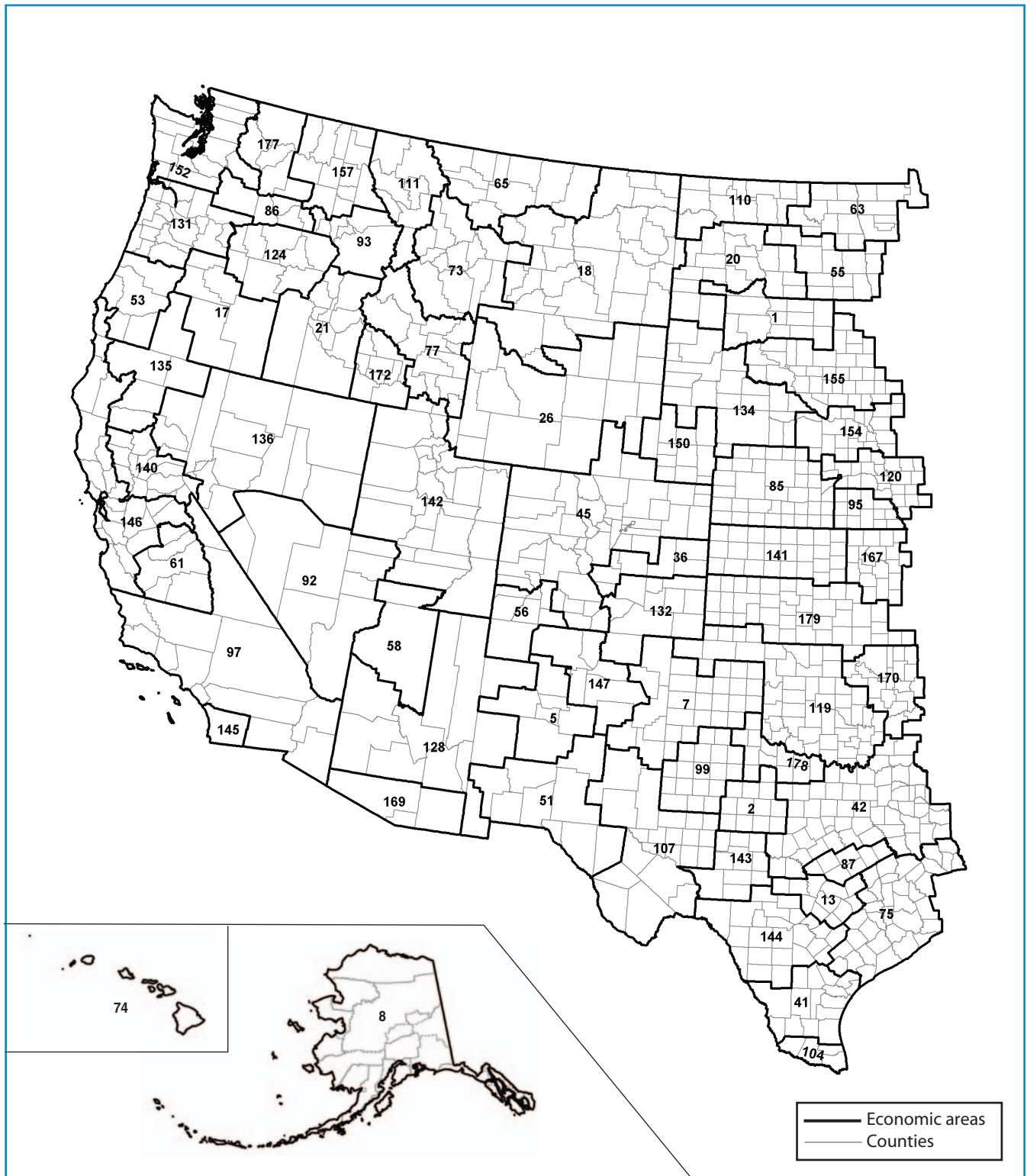
Of the 344 final CEAs, 153 satisfied all of the size and commuting criteria and were qualified to be designated as economic areas, and an additional 14 CEAs were deemed to be either large enough in area or in number of counties, so that they were also qualified to be designated as economic areas. Each of the remaining 177 CEAs was then merged with the CEA to which it had the strongest commuting link.

This merging process continued iteratively until all of the remaining CEAs or groups of CEAs met the above criteria. The set of 179 newly redefined BEA economic areas are shown in charts 2 and 3, and the names, economic area codes, and personal income data for all of the BEA economic areas are shown in table 1. BEA's local area personal income estimates for these redefined BEA economic areas are available on BEA's Web site at <www.bea.gov>.

6. Outcommuting is the number (or percent) of workers living in an economic area whose place of work is located outside that economic area.

Charts 2 and 3 and table 1 follow.

Chart 2. BEA Economic Areas, Western United States, November 2004



Note. For economic area codes and names, see table 1.

U.S. Bureau of Economic Analysis

Chart 3. BEA Economic Areas, Eastern United States, November 2004



NOTE. For economic area codes and names, see table 1.
U.S. Bureau of Economic Analysis

Table 1. Personal Income and Per Capita Personal Income by Economic Area, 2000–2002

Code	Area name	Personal income				Per capita personal income ¹			
		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
		2000	2001	2002		2000	2001	2002	
	United States³	8,422,074	8,703,023	8,900,007	2.3	29,847	30,527	30,906	
	BEA Economic Areas								
001	Aberdeen, SD	2,013	2,097	2,041	-2.7	24,437	25,732	25,206	109
002	Abilene, TX	5,077	4,943	5,139	4.0	22,846	22,557	23,521	152
003	Albany, GA	11,657	12,123	12,720	4.9	20,111	20,770	21,732	174
004	Albany-Schenectady-Amsterdam, NY	38,921	40,316	41,591	3.2	28,955	29,944	30,754	25
005	Albuquerque, NM	19,572	21,219	22,180	4.5	25,244	27,118	27,845	58
006	Alpena, MI	5,399	5,635	5,801	2.9	22,848	23,621	24,192	140
007	Amarillo, TX	11,085	11,374	11,482	1.0	24,009	24,663	24,850	121
008	Anchorage, AK	18,741	20,142	21,040	4.5	29,863	31,837	32,799	14
009	Appleton-Oshkosh-Neenah, WI	22,006	22,658	23,398	3.3	27,812	28,384	29,046	40
010	Asheville-Brevard, NC	14,927	15,223	15,643	2.8	24,412	24,684	25,152	110
011	Atlanta-Sandy Springs-Gainesville, GA-AL	186,322	193,679	197,821	2.1	30,081	30,529	30,562	28
012	Augusta-Richmond County, GA-SC	13,303	13,901	14,407	3.6	23,361	24,298	25,017	115
013	Austin-Round Rock, TX	43,572	45,686	45,293	-0.9	31,839	32,012	31,099	22
014	Bangor, ME	7,442	7,848	8,174	4.2	23,126	24,433	25,387	105
015	Baton Rouge-Pierre Part, LA	17,801	18,538	19,231	3.7	24,023	24,918	25,670	95
016	Beaumont-Port Arthur, TX	10,523	10,761	11,133	3.5	23,063	23,701	24,555	129
017	Bend-Prineville, OR	4,232	4,504	4,709	4.5	24,883	25,735	26,150	88
018	Billings, MT	8,018	8,453	8,667	2.5	24,229	25,564	26,162	87
019	Birmingham-Hoover-Cullman, AL	42,316	44,590	46,216	3.6	25,779	27,065	27,979	54
020	Bismarck, ND	4,135	4,331	4,316	-0.4	24,514	25,795	25,691	93
021	Boise City-Nampa, ID	15,460	16,054	16,568	3.2	27,071	27,314	27,546	64
022	Boston-Worcester-Manchester, MA-NH	294,818	305,511	308,557	1.0	36,679	37,700	37,873	4
023	Buffalo-Niagara-Cattaraugus, NY	39,070	39,558	40,659	2.8	25,938	26,360	27,165	69
024	Burlington-South Burlington, VT	10,472	11,057	11,368	3.8	28,069	29,424	30,035	34
025	Cape Girardeau-Jackson, MO-IL	6,182	6,414	6,630	3.4	21,134	21,925	22,559	166
026	Casper, WY	9,056	9,587	9,897	3.2	29,466	31,226	31,762	18
027	Cedar Rapids, IA	13,509	13,894	14,183	2.1	28,793	29,353	29,751	36
028	Champaign-Urbana, IL	12,599	13,038	13,265	1.7	23,786	24,615	24,969	116
029	Charleston, WV	26,405	27,611	28,560	3.4	21,870	22,985	23,797	148
030	Charleston-North Charleston, SC	14,666	15,201	15,966	5.0	24,912	25,619	26,534	79
031	Charlotte-Gastonia-Salisbury, NC-SC	68,303	70,667	72,648	2.8	28,467	28,884	29,218	38
032	Chicago-Naperville-Michigan City, IL-IN-WI	341,957	349,682	353,876	1.2	34,091	34,570	34,741	10
033	Cincinnati-Middletown-Wilmington, OH-KY-IN	65,677	67,319	69,177	2.8	29,658	30,206	30,883	23
034	Clarksburg, WV+Morgantown, WV	6,763	7,145	7,443	4.2	21,423	22,643	23,501	153
035	Cleveland-Akron-Elyria, OH	133,611	134,452	136,757	1.7	28,470	28,677	29,181	39
036	Colorado Springs, CO	17,280	17,879	18,235	2.0	28,501	28,685	28,837	44
037	Columbia, MO	10,954	11,386	11,674	2.5	23,877	24,674	25,067	113
038	Columbia-Newberry, SC	23,345	23,976	24,694	3.0	24,555	25,053	25,567	99
039	Columbus-Auburn-Opelika, GA-AL	9,603	10,139	10,498	3.5	22,367	23,497	24,125	142
040	Columbus-Marion-Chillicothe, OH	67,701	69,921	72,067	3.1	27,432	28,074	28,707	47
041	Corpus Christi-Kingsville, TX	15,069	15,911	16,612	4.4	19,804	20,784	21,441	176
042	Dallas-Fort Worth, TX	210,920	217,833	221,840	1.8	31,421	31,689	31,818	19
043	Davenport-Moline-Rock Island, IA-IL	12,864	13,129	13,394	2.0	26,437	27,029	27,610	63
044	Dayton-Springfield-Greenville, OH	38,187	38,761	39,342	1.5	27,407	27,879	28,315	51
045	Denver-Aurora-Boulder, CO	123,323	128,840	129,651	0.6	34,880	35,610	35,253	6
046	Des Moines-Newton-Pella, IA	32,113	33,167	34,236	3.2	27,333	28,113	28,888	43
047	Detroit-Warren-Flint, MI	219,333	218,920	221,512	1.2	31,451	31,266	31,555	21
048	Dothan-Enterprise-Ozark, AL	6,362	6,831	7,074	3.6	21,719	23,330	24,086	146
049	Dover, DE	11,614	12,199	12,712	4.2	23,588	24,425	25,034	114
050	Duluth, MN-WI	8,736	8,986	9,344	4.0	24,948	25,608	26,651	76
051	El Paso, TX	18,454	19,563	20,673	5.7	18,199	19,167	20,071	178
052	Erie, PA	12,338	12,368	12,621	2.1	23,773	23,863	24,423	133
053	Eugene-Springfield, OR	18,058	18,663	19,354	3.7	24,262	24,959	25,615	97
054	Evansville, IN-KY	18,646	19,237	19,687	2.3	25,082	25,883	26,437	81
055	Fargo-Wahpeton, ND-MN	7,241	7,325	7,651	4.4	26,358	26,713	27,901	56
056	Farmington, NM	4,177	4,472	4,653	4.1	21,366	22,518	22,821	160
057	Fayetteville-Springdale-Rogers, AR-MO	9,075	9,818	10,331	5.2	22,258	23,520	24,232	136
058	Flagstaff, AZ	2,793	2,928	3,084	5.3	22,762	23,712	24,494	131
059	Fort Smith, AR-OK	6,703	7,132	7,269	1.9	21,076	22,302	22,567	165
060	Fort Wayne-Huntington-Auburn, IN	20,125	20,301	20,686	1.9	26,041	26,179	26,588	78
061	Fresno-Madera, CA	29,608	31,259	33,078	5.8	20,540	21,358	22,142	172
062	Gainesville, FL	8,858	9,243	9,592	3.8	21,106	21,812	22,372	168
063	Grand Forks, ND-MN	5,168	5,168	5,439	5.2	24,246	24,538	26,008	89
064	Grand Rapids-Muskegon-Holland, MI	48,474	49,313	50,357	2.1	26,326	26,546	26,884	74
065	Great Falls, MT	3,293	3,382	3,521	4.1	22,283	23,072	24,120	143
066	Greensboro-Winston-Salem-High Point, NC	47,853	48,502	49,347	1.7	26,561	26,694	26,973	72
067	Greenville, NC	14,728	15,051	15,517	3.1	23,700	24,223	24,855	119
068	Greenville-Spartanburg-Anderson, SC	31,448	32,233	32,769	1.7	25,111	25,475	25,691	93
069	Gulfport-Biloxi-Pascagoula, MS	9,129	9,412	9,709	3.2	22,956	23,506	24,156	141
070	Harrisburg-Carlisle-Lebanon, PA	55,162	56,389	58,218	3.2	27,410	27,907	28,629	48
071	Harrisonburg, VA	6,590	6,965	7,079	1.6	22,694	23,871	24,871	144
072	Hartford-West Hartford-Willimantic, CT	72,818	75,047	76,842	2.4	33,099	33,974	34,509	11
073	Helena, MT	5,351	5,641	5,887	4.4	23,414	24,583	25,511	102
074	Honolulu, HI	34,451	35,147	37,064	5.5	28,417	28,690	29,875	35
075	Houston-Baytown-Huntsville, TX	180,346	190,387	194,124	2.0	32,089	33,231	33,142	13
076	Huntsville-Decatur, AL	23,864	24,925	25,498	2.3	23,877	24,821	25,266	108
077	Idaho Falls-Blackfoot, ID	6,044	6,400	6,687	4.5	20,419	21,453	22,237	171
078	Indianapolis-Anderson-Columbus, IN	88,343	90,636	92,368	1.9	27,889	28,406	28,768	45
079	Jacksonville, FL	40,675	41,766	43,459	4.1	27,414	27,647	28,210	52
080	Jackson-Yazoo City, MS	34,520	36,181	37,190	2.8	20,762	21,764	22,372	168
081	Johnson City-Kingsport-Bristol (Tri-Cities), TN-VA	18,077	18,874	19,465	3.1	21,189	22,200	22,849	159
082	Jonesboro, AR	5,880	6,116	6,219	1.7	19,342	20,140	20,525	177
083	Joplin, MO	7,565	7,874	8,031	2.0	21,061	21,882	22,322	170
084	Kansas City-Overland Park-Kansas City, MO-KS	71,021	73,002	74,810	2.5	29,247	29,801	30,252	31
085	Kearney, NE	7,485	7,906	7,993	1.1	23,129	24,520	24,829	122
086	Kennewick-Richland-Pasco, WA	11,036	11,667	12,257	5.1	23,249	24,345	25,123	112
087	Killeen-Temple-Fort Hood, TX	13,389	13,959	14,615	4.7	22,144	22,926	23,775	149
088	Knoxville-Sevierville-La Follette, TN	25,815	26,905	28,099	4.4	23,792	24,578	25,442	104

See footnotes at end of the table.

Table 1. Personal Income and Per Capita Personal Income by Economic Area, 2000–2002—Continued

Code	Area name	Personal income				Per capita personal income ¹			
		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
		2000	2001	2002		2000	2001	2002	
089	La Crosse, WI-MN.....	5,799	6,103	6,356	4.2	23,934	25,089	26,005	90
090	Lafayette-Acadiana, LA.....	17,066	18,422	18,949	2.9	21,267	22,940	23,500	154
091	Lake Charles-Jennings, LA.....	6,913	7,367	7,579	2.9	20,579	21,994	22,724	163
092	Las Vegas-Paradise-Pahrump, NV.....	47,482	49,103	51,652	5.2	27,627	27,426	27,734	60
093	Lewiston, ID-WA.....	2,031	2,111	2,181	3.3	22,966	24,124	24,852	120
094	Lexington-Fayette-Frankfort-Richmond, KY.....	31,870	32,703	33,753	3.2	22,078	22,566	23,140	155
095	Lincoln, NE.....	10,490	10,812	11,070	2.4	27,590	28,296	28,736	46
096	Little Rock-North Little Rock-Pine Bluff, AR.....	33,442	35,133	36,076	2.7	22,910	24,003	24,567	128
097	Los Angeles-Long Beach-Riverside, CA.....	525,065	550,828	569,073	3.3	29,007	29,956	30,453	29
098	Louisville-Elizabethtown-Scottsburg, KY-IN.....	40,614	42,015	42,921	2.2	27,793	28,567	28,992	41
099	Lubbock-Levelland, TX.....	9,330	9,503	9,807	3.2	22,693	23,052	23,764	150
100	Macon-Warner Robins-Fort Valley, GA.....	13,854	14,501	15,211	4.9	22,760	23,656	24,555	129
101	Madison-Baraboo, WI.....	30,794	32,003	33,272	4.0	28,279	29,154	30,038	33
102	Marinette, WI-MI.....	7,357	7,534	7,712	2.4	21,580	22,175	22,700	164
103	Mason City, IA.....	4,098	4,207	4,380	4.1	24,499	25,382	26,619	77
104	McAllen-Edinburg-Pharr, TX.....	13,603	14,623	15,642	7.0	13,815	14,477	15,002	179
105	Memphis, TN-MS-AR.....	49,239	51,580	53,038	2.8	25,500	26,601	27,222	67
106	Miami-Fort Lauderdale-Miami Beach, FL.....	175,245	182,639	188,723	3.3	31,157	31,913	32,383	16
107	Midland-Odessa, TX.....	12,342	12,810	13,056	1.9	23,086	24,081	24,397	134
108	Milwaukee-Racine-Waukesha, WI.....	70,038	72,149	73,730	2.2	31,023	31,870	32,452	15
109	Minneapolis-St. Paul-St. Cloud, MN-WI.....	157,134	162,441	166,660	2.6	32,082	32,786	33,331	12
110	Minot, ND.....	3,095	3,162	3,276	3.6	23,452	24,779	25,369	107
111	Missoula, MT.....	5,932	6,308	6,611	4.8	22,239	23,392	24,216	138
112	Mobile-Daphne-Fairhope, AL.....	15,369	15,875	16,245	2.3	21,965	22,588	23,053	156
113	Monroe-Bastrop, LA.....	6,814	7,155	7,428	3.8	20,442	21,592	22,423	167
114	Montgomery-Alexander City, AL.....	12,564	13,154	13,646	3.7	23,486	24,570	25,476	103
115	Myrtle Beach-Conway-Georgetown, SC.....	20,698	21,663	22,211	2.5	23,490	24,297	24,582	127
116	Nashville-Davidson-Murfreesboro-Columbia, TN.....	65,000	67,326	69,607	3.4	26,579	27,224	27,863	57
117	New Orleans-Metairie-Bogalusa, LA.....	42,752	45,568	47,240	3.7	24,786	26,440	27,345	66
118	New York-Newark-Bridgeport, NY-NJ-CT-PA.....	884,651	908,417	913,952	0.6	39,568	40,341	40,354	1
119	Oklahoma City-Shawnee, OK.....	45,690	47,518	48,711	2.5	24,161	25,068	25,539	100
120	Omaha-Council Bluffs-Fremont, NE-IA.....	29,207	30,386	31,164	2.6	29,968	30,998	31,614	20
121	Orlando-The Villages, FL.....	92,282	96,318	100,632	4.5	25,200	25,698	26,209	85
122	Paducah, KY-IL.....	5,728	5,823	5,910	1.5	23,834	24,306	24,694	124
123	Panama City-Lynn Haven, FL.....	5,511	5,732	6,060	5.7	21,020	21,730	22,755	162
124	Pendleton-Hermiston, OR.....	3,032	3,101	3,237	4.4	21,412	22,000	22,818	161
125	Pensacola-Ferry Pass-Brent, FL.....	15,068	15,933	16,687	4.7	24,128	25,187	25,926	91
126	Peoria-Canton, IL.....	22,647	23,261	23,704	1.9	26,301	27,059	27,541	65
127	Philadelphia-Camden-Vineland, PA-NJ-DE-MD.....	222,768	228,467	235,753	3.2	33,153	33,871	34,760	9
128	Phoenix-Mesa-Scottsdale, AZ.....	101,690	105,648	109,080	3.2	26,821	27,083	27,181	68
129	Pittsburgh-Butte, PA.....	86,625	88,896	91,143	2.5	29,058	29,935	30,776	24
130	Portland-Lewiston-South Portland, ME.....	25,731	27,041	28,133	4.0	26,930	28,066	28,916	42
131	Portland-Vancouver-Beaverton, OR-WA.....	81,603	83,947	85,440	1.8	29,873	30,218	30,218	30
132	Pueblo, CO.....	5,100	5,287	5,429	2.7	22,028	22,674	23,014	157
133	Raleigh-Durham-Cary, NC.....	73,115	75,961	77,672	2.3	26,897	27,485	27,667	61
134	Rapid City, SD.....	5,031	5,322	5,462	2.6	22,431	23,611	24,090	145
135	Redding, CA.....	7,619	8,057	8,497	5.5	22,570	23,586	24,480	132
136	Reno-Sparks, NV.....	18,860	19,705	20,196	2.5	31,250	32,032	32,244	17
137	Richmond, VA.....	42,889	44,958	46,090	2.5	29,135	30,252	30,664	27
138	Roanoke, VA.....	18,200	18,885	19,412	2.8	24,143	24,979	25,633	96
139	Rochester-Batavia-Seneca Falls, NY.....	41,859	42,632	43,202	1.3	27,541	28,023	28,367	50
140	Sacramento-Arden-Arcade-Truckee, CA-NV.....	68,187	72,158	75,149	4.1	28,805	29,657	30,042	32
141	Salina, KS.....	4,781	4,924	4,884	-0.8	23,988	24,939	24,969	116
142	Salt Lake City-Ogden-Clearfield, UT.....	51,232	53,087	54,474	2.6	24,173	24,666	24,922	118
143	San Angelo, TX.....	3,124	3,273	3,349	2.3	22,357	23,646	24,210	139
144	San Antonio, TX.....	50,935	52,590	54,392	3.4	25,550	25,980	26,340	84
145	San Diego-Carlsbad-San Marcos, CA.....	92,654	97,141	101,293	4.3	32,797	33,926	34,872	8
146	San Jose-San Francisco-Oakland, CA.....	385,962	382,080	373,864	-2.2	42,064	41,099	40,093	2
147	Santa Fe-Espanola, NM.....	6,481	6,986	7,485	7.1	24,983	26,882	28,376	49
148	Sarasota-Bradenton-Venice, FL.....	48,095	52,136	54,491	4.5	32,826	34,569	35,055	57
149	Savannah-Hinesville-Fort Stewart, GA.....	17,318	18,108	18,837	4.0	24,226	25,101	25,695	92
150	Scotts Bluff, NE.....	2,141	2,207	2,256	2.2	22,816	23,786	24,378	135
151	Scranton-Wilkes-Barre, PA.....	16,740	17,033	17,482	2.6	25,767	26,345	27,146	70
152	Seattle-Tacoma-Olympia, WA.....	145,160	148,821	151,885	2.1	34,722	35,099	35,431	5
153	Shreveport-Bossier City-Minden, LA.....	12,005	12,660	13,050	3.1	22,260	23,521	24,224	137
154	Sioux City-Vermillion, IA-NE-SD.....	9,249	9,627	9,685	0.6	24,245	25,294	25,514	101
155	Sioux Falls, SD.....	12,055	12,644	12,734	0.7	26,916	28,090	28,181	53
156	South Bend-Mishawaka, IN-MI.....	23,813	24,261	24,983	3.0	25,388	25,795	26,505	80
157	Spokane, WA.....	17,716	18,178	18,798	3.4	23,840	24,248	24,806	123
158	Springfield, IL.....	16,221	16,736	16,980	1.5	25,670	26,531	26,964	73
159	Springfield, MO.....	19,143	20,162	20,941	3.9	21,365	22,296	22,905	158
160	St. Louis-St. Charles-Farmington, MO-IL.....	95,747	98,164	100,786	2.7	29,386	30,025	30,737	26
161	State College, PA.....	18,145	18,571	19,198	3.4	22,410	22,986	23,723	151
162	Syracuse-Auburn, NY.....	48,602	49,454	51,118	3.4	24,173	24,590	25,371	106
163	Tallahassee, FL.....	11,248	11,794	12,183	3.3	23,439	24,482	25,145	111
164	Tampa-St. Petersburg-Clearwater, FL.....	68,891	71,522	73,986	3.4	28,655	29,263	29,728	37
165	Texarkana, TX-Texarkana, AR.....	6,397	6,752	6,842	1.3	20,467	21,664	21,920	173
166	Toledo-Fremont, OH.....	26,907	27,151	27,712	2.1	26,854	27,071	27,630	62
167	Topeka, KS.....	11,259	11,687	11,926	2.0	24,757	25,816	26,436	82
168	Traverse City, MI.....	6,340	6,471	6,669	3.1	23,952	24,113	24,603	126
169	Tucson, AZ.....	23,494	24,427	25,586	4.7	23,370	23,944	24,632	125
170	Tulsa-Bartlesville, OK.....	32,977	34,659	35,515	2.5	26,317	27,476	27,941	55
171	Tupelo, MS.....	10,723	11,193	11,549	3.2	20,109	20,976	21,649	175
172	Twin Falls, ID.....	3,873	4,229	4,410	4.3	23,810	25,893	26,723	75
173	Virginia Beach-Norfolk-Newport News, VA-NC.....	45,741	48,121	50,180	4.3	25,885	27,058	27,835	59
174	Washington-Baltimore-Northern Virginia, DC-MD-VA-WV.....	305,623	322,787	333,469	3.3	36,579	38,011	38,716	3
175	Waterloo-Cedar Falls, IA.....	5,367	5,574	5,747	3.1	24,177	25,207	26,171	86
176	Wausau-Merrill, WI.....	12,787	13,262	13,744	3.6	24,581	25,440	26,347	83
177	Wenatchee, WA.....	5,044	5,357	5,619	4.9	21,889	23,117	24,049	147
178	Wichita Falls, TX.....	4,550	4,701	4,874	3.7	23,532	24,590	25,611	98
179	Wichita-Winfield, KS.....	26,796	27,997	28,510	1.8	25,488	26,646	27,086	71

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

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates.

It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

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

National Data

A. Selected NIPA tables [A, Q]		
1. Domestic product and income.....	D-2	
2. Personal income and outlays.....	D-18	
3. Government current receipts and expenditures...	D-21	
4. Foreign transactions	D-33	
5. Saving and investment.....	D-37	
6. Income and employment by industry.....	D-42	
7. Supplemental tables.....	D-43	
B. Other NIPA and NIPA-related tables		
B.1 Personal income and its disposition [A, M]	D-46	
B.2 Value added by industry [A, M]	D-47	
C. Historical measures [A, Q]		
C.1 GDP and other major NIPA aggregates	D-48	
D. Domestic perspectives [A, Q, M].....		D-52
E. Charts		
Selected NIPA series.....	D-54	
Other indicators of the domestic economy	D-60	

International Data

F. Transactions tables	
F.1 U.S. international transactions in goods and services [A, M]	D-62
F.2 U.S. international transactions [A, Q]	D-63
F.3 U.S. international transactions by area [Q]	D-64
F.4 Private services transactions [A]	D-67
G. Investment tables [A]	
G.1 U.S. international investment position	D-68

G.2 USDIA: Selected items	D-69
G.3 Selected financial and operating data of foreign affiliates of U.S. companies.....	D-70
G.4 FDIUS: Selected items.....	D-71
G.5 Selected financial and operating data of U.S. affiliates of foreign companies.....	D-72

H. International perspectives [A, Q, M]	D-73
--	------

I. Charts

The United States in the international economy	D-74
--	------

Regional Data

J. State and regional tables	
J.1 Personal income [Q]	D-75
J.2 Personal income and per capita personal income [A].....	D-76
J.3 Disposable personal income and per capita disposable personal income [A]	D-77
J.4 Gross state product [A].....	D-78
K. Local area table	
K.1 Personal income and per capita personal income by metropolitan area [A]	D-79

L. Charts

Selected regional estimates.....	D-81
----------------------------------	------

Appendixes

A: Additional information about the NIPA estimates		
Statistical conventions.....	D-83	
Reconciliation table [A, Q]	D-84	
B: Suggested reading.....		D-85

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 29, 2004, and include the advance estimates for the third quarter of 2004.

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 from BEA. To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

1. Domestic Product and Income

Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Personal consumption expenditures	2	3.1	3.3	5.0	3.6	4.1	1.6	4.6
Durable goods	3	6.5	7.4	16.5	3.9	2.2	-0.3	16.8
Nondurable goods	4	2.6	3.7	6.9	5.1	6.7	0.1	3.9
Services	5	2.6	2.2	1.9	2.8	3.3	2.7	2.7
Gross private domestic investment	6	-2.4	4.4	22.4	13.9	12.3	19.0	5.2
Fixed investment	7	-4.9	5.1	18.0	10.5	4.5	13.9	8.5
Nonresidential	8	-8.9	3.3	15.7	11.0	4.2	12.5	11.7
Structures	9	-17.8	-5.6	-1.3	7.9	-7.6	6.9	1.4
Equipment and software	10	-5.5	6.4	21.7	12.0	8.0	14.2	14.9
Residential	11	4.8	8.8	22.4	9.6	5.0	16.5	3.1
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	-2.3	1.9	11.3	17.5	7.3	7.3	5.1
Goods	15	-4.1	2.2	10.1	16.1	9.1	6.0	7.8
Services	16	1.8	1.4	14.1	20.6	3.4	10.2	-0.8
Imports	17	3.4	4.4	2.8	17.1	10.6	12.6	7.7
Goods	18	3.7	4.7	0.0	18.4	12.7	13.0	7.5
Services	19	1.9	3.1	17.9	11.1	1.2	10.6	8.8
Government consumption expenditures and gross investment	20	4.4	2.8	0.1	1.6	2.5	2.2	1.4
Federal	21	7.5	6.6	-3.3	4.8	7.1	2.7	4.6
National defense	22	7.7	9.0	-7.7	11.6	10.6	1.9	9.3
Nondefense	23	7.1	2.4	5.8	-7.5	0.2	4.4	-4.7
State and local	24	2.8	0.7	2.2	-0.1	0.0	1.9	-0.5

Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate: Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Personal consumption expenditures	2	2.14	2.29	3.58	2.50	2.90	1.10	3.23
Durable goods	3	0.56	0.63	1.38	0.33	0.19	-0.02	1.33
Nondurable goods	4	0.51	0.73	1.38	1.01	1.33	0.03	0.79
Services	5	1.08	0.93	0.83	1.15	1.39	1.10	1.10
Gross private domestic investment	6	-0.37	0.66	3.16	2.04	1.86	2.85	0.85
Fixed investment	7	-0.80	0.76	2.59	1.57	0.69	2.07	1.33
Nonresidential	8	-1.02	0.33	1.50	1.07	0.42	1.21	1.15
Structures	9	-0.57	-0.15	-0.03	0.18	-0.19	0.16	0.03
Equipment and software	10	-0.45	0.48	1.53	0.89	0.61	1.05	1.12
Residential	11	0.22	0.43	1.09	0.50	0.27	0.86	0.18
Change in private inventories	12	0.42	-0.10	0.57	0.47	1.17	0.78	-0.48
Net exports of goods and services	13	-0.70	-0.43	0.64	-0.66	-0.76	-1.06	-0.62
Exports	14	-0.24	0.18	1.02	1.55	0.70	0.70	0.51
Goods	15	-0.29	0.14	0.64	1.00	0.60	0.41	0.53
Services	16	0.05	0.04	0.39	0.56	0.10	0.30	-0.02
Imports	17	-0.46	-0.61	-0.39	-2.22	-1.46	-1.77	-1.13
Goods	18	-0.42	-0.54	0.00	-1.96	-1.43	-1.52	-0.92
Services	19	-0.04	-0.07	-0.39	-0.26	-0.03	-0.25	-0.21
Government consumption expenditures and gross investment	20	0.79	0.52	0.03	0.31	0.48	0.41	0.26
Federal	21	0.46	0.43	-0.23	0.33	0.48	0.18	0.31
National defense	22	0.30	0.38	-0.36	0.50	0.47	0.09	0.42
Nondefense	23	0.16	0.06	0.13	-0.18	0.00	0.10	-0.11
State and local	24	0.33	0.09	0.26	-0.02	0.00	0.23	-0.05

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Personal consumption expenditures	2	105.698	109.143	109.828	110.794	111.925	112.360	113.644
Durable goods	3	111.150	119.378	122.733	123.902	124.572	124.482	129.416
Nondurable goods	4	104.630	108.481	109.145	110.517	112.331	112.367	113.457
Services	5	105.085	107.418	107.613	108.346	109.237	109.955	110.680
Gross private domestic investment	6	89.928	93.852	95.616	98.771	101.672	106.191	107.539
Fixed investment	7	92.253	96.924	98.904	101.412	102.529	105.913	108.103
Nonresidential	8	87.302	90.157	91.802	94.235	95.204	98.041	100.781
Structures	9	80.346	75.810	75.955	77.406	75.886	77.171	77.443
Equipment and software	10	89.947	95.679	97.917	100.735	102.699	106.157	109.908
Residential	11	105.178	114.392	117.201	119.916	121.400	126.122	127.084
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	92.343	94.116	94.300	98.170	99.924	101.690	102.969
Goods	15	90.068	92.018	92.190	95.694	97.810	99.242	101.125
Services	16	97.989	99.330	99.543	104.310	105.173	107.765	107.548
Imports	17	100.585	105.048	104.522	108.725	111.504	114.862	117.013
Goods	18	100.408	105.131	104.331	108.824	112.116	115.593	117.700
Services	19	101.571	104.753	105.543	108.360	108.675	111.458	113.827
Government consumption expenditures and gross investment	20	107.918	110.906	111.290	111.738	112.443	113.062	113.449
Federal	21	111.725	119.140	119.751	121.154	123.249	124.068	125.461
National defense	22	111.972	122.014	122.368	125.765	128.984	129.582	132.494
Nondefense	23	111.284	113.972	115.050	112.840	112.900	114.117	112.759
State and local	24	105.999	106.739	107.006	106.968	106.965	107.482	107.359

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Personal consumption expenditures	2	103.548	105.511	105.689	106.005	106.860	107.683	107.980
Durable goods	3	95.475	92.244	91.757	90.747	90.741	90.725	90.005
Nondurable goods	4	102.097	104.154	104.423	104.564	105.914	107.616	107.866
Services	5	106.083	109.237	109.529	110.266	111.085	111.667	112.245
Gross private domestic investment	6	101.221	102.304	102.276	102.968	103.514	104.644	105.436
Fixed investment	7	101.232	102.435	102.401	103.101	103.618	104.709	105.505
Nonresidential	8	98.909	98.546	98.431	98.729	98.793	99.220	99.474
Structures	9	107.908	110.176	110.255	110.633	111.926	113.984	116.681
Equipment and software	10	95.868	94.754	94.588	94.862	94.611	94.626	94.282
Residential	11	107.246	111.951	112.097	113.675	115.179	117.710	119.690
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	99.275	101.395	101.355	102.146	103.565	104.746	105.276
Goods	15	98.661	100.640	100.407	101.438	103.023	104.356	104.769
Services	16	100.769	103.219	103.628	103.865	104.897	105.726	106.530
Imports	17	96.326	99.615	99.606	99.837	102.163	103.760	105.164
Goods	18	95.281	98.068	97.911	98.011	100.355	102.267	103.658
Services	19	101.819	107.784	108.570	109.502	111.718	111.566	113.035
Government consumption expenditures and gross investment	20	105.313	108.702	108.898	109.167	110.522	111.703	112.609
Federal	21	105.288	109.081	109.181	109.447	111.203	112.020	112.455
National defense	22	105.488	109.675	109.917	110.278	111.825	112.790	113.282
Nondefense	23	104.932	107.631	107.838	107.917	110.095	110.613	110.932
State and local	24	105.317	108.485	108.736	109.007	110.131	111.524	112.707

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Personal consumption expenditures	2	7,376.1	7,760.9	7,822.5	7,914.9	8,060.2	8,153.8	8,269.7
Durable goods	3	916.2	950.7	972.7	971.1	976.3	975.5	1,006.1
Nondurable goods	4	2,080.1	2,200.1	2,219.2	2,250.1	2,316.6	2,354.6	2,382.9
Services	5	4,379.8	4,610.1	4,630.6	4,693.6	4,767.3	4,823.8	4,880.7
Gross private domestic investment	6	1,579.2	1,665.8	1,696.6	1,758.8	1,819.7	1,920.7	1,962.2
Fixed investment	7	1,568.0	1,667.0	1,700.2	1,755.2	1,783.5	1,861.7	1,914.7
Nonresidential	8	1,063.9	1,094.7	1,113.3	1,146.3	1,158.8	1,198.5	1,235.2
Structures	9	271.6	261.6	262.3	268.2	266.0	275.5	283.0
Equipment and software	10	792.4	833.1	851.1	878.1	892.8	923.1	952.2
Residential	11	504.1	572.3	586.9	609.0	624.6	663.2	679.5
Change in private inventories	12	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Net exports of goods and services	13	-424.9	-498.1	-488.8	-502.8	-546.8	-591.3	-627.8
Exports	14	1,005.0	1,046.2	1,047.7	1,099.2	1,134.3	1,167.6	1,188.2
Goods	15	697.0	726.4	725.9	761.3	790.3	812.2	830.9
Services	16	308.0	319.8	321.7	337.9	344.1	355.4	357.3
Imports	17	1,429.9	1,544.3	1,536.4	1,602.0	1,681.2	1,758.9	1,816.0
Goods	18	1,189.6	1,282.0	1,270.3	1,326.4	1,399.2	1,470.1	1,517.2
Services	19	240.2	262.3	266.1	275.6	282.0	288.8	298.8
Government consumption expenditures and gross investment	20	1,956.6	2,075.5	2,086.4	2,100.0	2,139.5	2,174.3	2,199.4
Federal	21	680.8	752.2	756.7	767.5	793.3	804.4	816.6
National defense	22	437.4	496.4	498.1	513.6	534.1	541.2	555.8
Nondefense	23	243.4	255.7	258.7	253.9	259.1	263.2	260.8
State and local	24	1,275.8	1,323.3	1,329.7	1,332.6	1,346.3	1,369.9	1,382.8

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Personal consumption expenditures	2	7,123.4	7,355.6	7,401.7	7,466.8	7,543.0	7,572.4	7,658.9
Durable goods	3	959.6	1,030.6	1,059.6	1,069.7	1,075.5	1,074.7	1,117.3
Nondurable goods	4	2,037.4	2,112.4	2,125.3	2,152.0	2,187.3	2,188.0	2,209.3
Services	5	4,128.6	4,220.3	4,227.9	4,256.7	4,291.7	4,320.0	4,348.4
Gross private domestic investment	6	1,560.7	1,628.8	1,659.4	1,714.1	1,764.5	1,842.9	1,866.3
Fixed investment	7	1,548.9	1,627.3	1,660.6	1,702.7	1,721.4	1,778.3	1,815.0
Nonresidential	8	1,075.6	1,110.8	1,131.1	1,161.0	1,173.0	1,207.9	1,241.7
Structures	9	251.6	237.4	237.9	242.4	237.7	241.7	242.5
Equipment and software	10	826.5	879.2	899.7	925.6	943.7	975.5	1,009.9
Residential	11	470.0	511.2	523.8	535.9	542.5	563.6	567.9
Change in private inventories	12	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Net exports of goods and services	13	-472.1	-518.5	-508.7	-528.3	-550.1	-580.3	-598.0
Exports	14	1,012.3	1,031.8	1,033.8	1,076.2	1,095.4	1,114.8	1,128.8
Goods	15	706.4	721.7	723.1	750.6	767.2	778.4	793.2
Services	16	305.7	309.9	310.5	325.4	328.1	336.2	335.5
Imports	17	1,484.4	1,550.3	1,542.5	1,604.5	1,645.5	1,695.1	1,726.8
Goods	18	1,248.5	1,307.3	1,297.3	1,353.2	1,394.1	1,437.4	1,463.6
Services	19	235.9	243.3	245.2	251.7	252.4	258.9	264.4
Government consumption expenditures and gross investment	20	1,857.9	1,909.4	1,916.0	1,923.7	1,935.8	1,946.5	1,953.1
Federal	21	646.6	689.6	693.1	701.2	713.3	718.1	726.1
National defense	22	414.6	451.8	453.1	465.7	477.6	479.9	490.6
Nondefense	23	232.0	237.6	239.9	235.2	235.4	237.9	235.1
State and local	24	1,211.4	1,219.8	1,222.9	1,222.5	1,222.4	1,228.3	1,226.9
Residual	25	3.7	0.8	-4.9	-4.7	-5.1	-4.3	-13.3

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.7	1.8	1.4	1.6	2.8	3.2	1.3
Personal consumption expenditures	2	1.4	1.9	1.6	1.2	3.3	3.1	1.1
Durable goods	3	-2.7	-3.4	-4.4	-4.3	0.0	-0.1	-3.1
Nondurable goods	4	0.6	2.0	3.5	0.5	5.3	6.6	0.9
Services	5	2.7	3.0	2.0	2.7	3.0	2.1	2.1
Gross private domestic investment	6	0.2	1.1	1.2	2.7	2.1	4.4	3.1
Fixed investment	7	0.2	1.2	1.2	2.8	2.0	4.3	3.1
Nonresidential	8	-0.8	-0.4	0.3	1.2	0.3	1.7	1.0
Structures	9	2.4	2.1	1.3	1.4	4.8	7.6	9.8
Equipment and software	10	-1.9	-1.2	0.0	1.2	-1.1	0.1	-1.4
Residential	11	2.5	4.4	3.1	5.8	5.4	9.1	6.9
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	-0.4	2.1	0.8	3.2	5.7	4.6	2.0
Goods	15	-0.7	2.0	-0.6	4.2	6.4	5.3	1.6
Services	16	0.4	2.4	4.0	0.9	4.0	3.2	3.1
Imports	17	-1.2	3.4	2.6	0.9	9.6	6.4	5.5
Goods	18	-1.8	2.9	2.4	0.4	9.9	7.8	5.6
Services	19	1.7	5.9	3.6	3.5	8.3	-0.5	5.4
Government consumption expenditures and gross investment	20	2.7	3.2	2.2	1.0	5.1	4.3	3.3
Federal	21	3.3	3.6	1.1	1.0	6.6	3.0	1.6
National defense	22	3.4	4.2	1.1	1.3	5.7	3.5	1.8
Nondefense	23	3.1	2.6	1.0	0.3	8.3	1.9	1.2
State and local	24	2.4	3.0	2.9	1.0	4.2	5.2	4.3
Addendum:								
Gross national product	25	1.6	1.8	1.5	1.6	2.8	3.2	

Table 1.1.8. Contributions to Percent Change in the Gross Domestic Product Price Index

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	1.7	1.8	1.4	1.6	2.8	3.2	1.3
Percentage points at annual rates:								
Personal consumption expenditures	2	1.00	1.33	1.14	0.85	2.28	2.18	0.78
Durable goods	3	-0.24	-0.30	-0.39	-0.38	0.00	-0.01	-0.27
Nondurable goods	4	0.11	0.40	0.70	0.11	1.04	1.30	0.19
Services	5	1.13	1.24	0.83	1.13	1.24	0.88	0.86
Gross private domestic investment	6	0.03	0.16	0.17	0.42	0.34	0.71	0.50
Fixed investment	7	0.03	0.18	0.19	0.42	0.31	0.67	0.49
Nonresidential	8	-0.08	-0.04	0.03	0.12	0.03	0.18	0.11
Structures	9	0.07	0.05	0.03	0.03	0.11	0.17	0.22
Equipment and software	10	-0.15	-0.09	0.00	0.09	-0.08	0.01	-0.12
Residential	11	0.12	0.22	0.16	0.30	0.29	0.49	0.38
Change in private inventories	12	0.00	-0.02	-0.02	-0.01	0.02	0.05	0.01
Net exports of goods and services	13	0.13	-0.27	-0.29	0.17	-0.78	-0.47	-0.62
Exports	14	-0.04	0.20	0.07	0.30	0.54	0.45	0.20
Goods	15	-0.05	0.13	-0.04	0.27	0.43	0.36	0.11
Services	16	0.01	0.07	0.11	0.03	0.12	0.10	0.09
Imports	17	0.17	-0.47	-0.37	-0.13	-1.33	-0.92	-0.82
Goods	18	0.21	-0.33	-0.28	-0.05	-1.13	-0.94	-0.69
Services	19	-0.04	-0.13	-0.09	-0.08	-0.20	0.01	-0.13
Government consumption expenditures and gross investment	20	0.49	0.60	0.42	0.18	0.93	0.80	0.60
Federal	21	0.21	0.24	0.07	0.06	0.44	0.20	0.11
National defense	22	0.14	0.18	0.05	0.06	0.26	0.16	0.08
Nondefense	23	0.07	0.06	0.02	0.01	0.18	0.04	0.03
State and local	24	0.29	0.36	0.35	0.12	0.49	0.60	0.50

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.092	105.998	106.148	106.523	107.246	108.093	108.454
Personal consumption expenditures	2	103.547	105.510	105.685	106.000	106.856	107.679	107.976
Durable goods	3	95.475	92.244	91.799	90.788	90.783	90.767	90.047
Nondurable goods	4	102.097	104.153	104.418	104.560	105.909	107.611	107.861
Services	5	106.084	109.237	109.525	110.263	111.080	111.663	112.241
Gross private domestic investment	6	101.186	102.271	102.240	102.603	103.130	104.221	105.136
Fixed investment	7	101.235	102.436	102.388	103.086	103.603	104.693	105.490
Nonresidential	8	98.913	98.547	98.431	98.728	98.792	99.220	99.474
Structures	9	107.923	110.180	110.249	110.624	111.916	113.974	116.670
Equipment and software	10	95.868	94.754	94.589	94.863	94.611	94.627	94.283
Residential	11	107.246	111.952	112.054	113.630	115.133	117.664	119.643
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	99.275	101.396	101.343	102.133	103.550	104.732	105.261
Goods	15	98.661	100.640	100.395	101.425	103.009	104.343	104.755
Services	16	100.769	103.219	103.612	103.849	104.881	105.711	106.513
Imports	17	96.326	99.615	99.607	99.840	102.165	103.763	105.166
Goods	18	95.281	98.068	97.918	98.019	100.363	102.276	103.667
Services	19	101.820	107.784	108.546	109.478	111.692	111.542	113.010
Government consumption expenditures and gross investment	20	105.313	108.702	108.897	109.167	110.523	111.703	112.609
Federal	21	105.288	109.082	109.180	109.449	111.205	112.022	112.457
National defense	22	105.489	109.876	109.917	110.283	111.830	112.795	113.287
Nondefense	23	104.932	107.632	107.839	107.919	110.097	110.616	110.934
State and local	24	105.318	108.485	108.736	109.007	110.130	111.523	112.707
Addendum:								
Gross national product	25	104.082	105.992	106.146	106.516	107.240	108.087	

Table 1.1.10. Percentage Shares of Gross Domestic Product
[Percent]

	Line	2002	2003	2003		2004		
				III	IV	I	II	III
				Gross domestic product	1	100.0	100.0	100.0
Personal consumption expenditures	2	70.3	70.5	70.4	70.2	70.3	69.9	70.1
Durable goods	3	8.7	8.6	8.7	8.6	8.5	8.4	8.5
Nondurable goods	4	19.8	20.0	20.0	20.0	20.2	20.2	20.2
Services	5	41.8	41.9	41.7	41.6	41.6	41.4	41.3
Gross private domestic investment	6	15.1	15.1	15.3	15.6	15.9	16.5	16.6
Fixed investment	7	15.0	15.1	15.3	15.6	15.5	16.0	16.2
Nonresidential	8	10.1	9.9	10.0	10.2	10.1	10.3	10.5
Structures	9	2.6	2.4	2.4	2.4	2.3	2.4	2.4
Equipment and software	10	7.6	7.6	7.7	7.8	7.8	7.9	8.1
Residential	11	4.8	5.2	5.3	5.4	5.4	5.7	5.8
Change in private inventories	12	0.1	0.0	0.0	0.0	0.3	0.5	0.4
Net exports of goods and services	13	-4.1	-4.5	-4.4	-4.5	-4.8	-5.1	-5.3
Exports	14	9.6	9.5	9.4	9.8	9.9	10.0	10.1
Goods	15	6.6	6.6	6.5	6.8	6.9	7.0	7.0
Services	16	2.9	2.9	2.9	3.0	3.0	3.0	3.0
Imports	17	13.6	14.0	13.8	14.2	14.7	15.1	15.4
Goods	18	11.3	11.7	11.4	11.8	12.2	12.6	12.9
Services	19	2.3	2.4	2.4	2.4	2.5	2.5	2.5
Government consumption expenditures and gross investment	20	18.7	18.9	18.8	18.6	18.6	18.7	18.6
Federal	21	6.5	6.8	6.8	6.8	6.9	6.9	6.9
National defense	22	4.2	4.5	4.5	4.6	4.7	4.6	4.7
Nondefense	23	2.3	2.3	2.3	2.3	2.3	2.3	2.2
State and local	24	12.2	12.0	12.0	11.8	11.7	11.8	11.7

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Final sales of domestic product	2	1.4	3.1	6.8	3.7	3.3	2.5	4.2
Change in private inventories	3							
Goods	4	1.2	4.3	17.7	5.8	8.2	2.5	7.3
Final sales	5	0.0	4.7	15.7	4.3	4.6	0.1	9.1
Change in private inventories	6							
Durable goods	7	0.8	5.8	25.2	11.9	8.7	2.6	9.5
Final sales	8	-2.6	6.6	24.4	4.6	4.7	-1.1	17.1
Change in private inventories ¹	9							
Nondurable goods	10	1.6	3.2	11.7	0.9	7.8	2.4	5.6
Final sales	11	2.3	3.1	8.9	4.1	4.4	1.0	2.8
Change in private inventories ¹	12							
Services ²	13	3.0	2.3	1.1	3.1	3.0	2.3	2.3
Structures	14	-2.4	3.0	13.9	5.4	0.7	12.7	0.5
Addenda:								
Motor vehicle output	15	11.6	4.2	26.3	2.9	8.8	-15.2	10.0
Gross domestic product excluding motor vehicle output	16	1.5	3.0	6.8	4.2	4.3	4.0	3.5
Final sales of computers ³	17	8.8	41.0	93.7	29.0	0.1	0.1	6.4
Gross domestic product excluding final sales of computers	18	1.8	2.8	6.8	4.0	4.5	3.3	3.7
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	2.3	3.0	5.9	4.3	5.0	4.0	4.0

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Percentage points at annual rates:								
Final sales of domestic product	2	1.44	3.14	6.84	3.71	3.32	2.52	4.19
Change in private inventories	3	0.42	-0.10	0.57	0.47	1.17	0.78	-0.48
Goods	4	0.41	1.41	5.45	1.90	2.65	0.82	2.35
Final sales	5	-0.01	1.51	4.88	1.42	1.49	0.03	2.83
Change in private inventories	6	0.42	-0.10	0.57	0.47	1.17	0.78	-0.48
Durable goods	7	0.12	0.85	3.41	1.71	1.28	0.39	1.37
Final sales	8	-0.41	0.96	3.34	0.70	0.70	-0.15	2.33
Change in private inventories ¹	9	0.54	-0.11	0.08	1.02	0.58	0.54	-0.95
Nondurable goods	10	0.29	0.56	2.04	0.18	1.37	0.42	0.98
Final sales	11	0.40	0.55	1.55	0.73	0.79	0.18	0.51
Change in private inventories ¹	12	-0.11	0.01	0.49	-0.54	0.58	0.25	0.47
Services ²	13	1.69	1.35	0.67	1.77	1.76	1.30	1.30
Structures	14	-0.24	0.29	1.29	0.52	0.07	1.19	0.06
Addenda:								
Motor vehicle output	15	0.39	0.19	0.84	0.11	0.30	-0.58	0.33
Gross domestic product excluding motor vehicle output	16	1.47	2.85	6.57	4.08	4.18	3.88	3.38
Final sales of computers ³	17	0.08	0.31	0.64	0.26	0.00	0.00	0.06
Gross domestic product excluding final sales of computers	18	1.78	2.73	6.77	3.93	4.48	3.30	3.65

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Final sales of domestic product	2	103.102	106.346	107.309	108.290	109.173	109.854	110.998
Change in private inventories	3							
Goods	4	99.520	103.840	105.824	107.331	109.477	110.142	112.104
Final sales	5	100.824	105.526	107.623	108.771	109.988	110.003	112.412
Change in private inventories	6							
Durable goods	7	96.238	101.797	104.372	107.357	109.632	110.325	112.851
Final sales	8	97.510	103.950	107.457	108.676	109.931	109.632	114.039
Change in private inventories ¹	9							
Nondurable goods	10	102.591	105.827	107.295	107.543	109.586	110.228	111.727
Final sales	11	103.825	107.017	107.900	108.988	110.174	110.448	111.224
Change in private inventories ¹	12							
Services ²	13	105.389	107.839	108.018	108.836	109.656	110.269	110.887
Structures	14	97.955	100.891	102.624	103.985	104.164	107.319	107.466
Addenda:								
Motor vehicle output	15	106.338	110.849	114.069	114.894	117.344	112.620	115.338
Gross domestic product excluding motor vehicle output	16	102.497	105.570	106.422	107.531	108.676	109.758	110.704
Final sales of computers ³	17	123.817	174.608	188.982	201.418	201.489	201.553	204.725
Gross domestic product excluding final sales of computers	18	102.428	105.248	106.101	107.136	108.329	109.221	110.213
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	103.118	106.238	106.979	108.120	109.444	110.524	111.614

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Final sales of domestic product	2	104.100	106.025	106.179	106.608	107.332	108.178	108.518
Change in private inventories	3							
Goods	4	100.214	99.533	99.519	99.533	99.733	100.325	99.736
Final sales	5	100.222	99.592	99.577	99.593	99.778	100.344	99.736
Change in private inventories	6							
Durable goods	7	96.618	94.128	93.660	93.086	92.741	92.630	92.105
Final sales	8	96.625	94.159	93.696	93.139	92.791	92.635	92.072
Change in private inventories ¹	9							
Nondurable goods	10	103.529	104.499	104.897	105.469	106.191	107.457	106.810
Final sales	11	103.576	104.616	105.009	105.570	106.259	107.507	106.857
Change in private inventories ¹	12							
Services ²	13	105.925	109.124	109.383	109.971	110.943	111.699	112.295
Structures	14	107.355	110.979	111.126	112.146	113.408	115.849	118.195
Addenda:								
Motor vehicle output	15	97.710	96.462	96.245	96.048	96.266	96.347	95.330
Gross domestic product excluding motor vehicle output	16	104.338	106.372	106.541	106.995	107.744	108.630	109.025
Final sales of computers ³	17	63.542	53.457	52.134	51.321	50.327	49.946	48.548
Gross domestic product excluding final sales of computers	18	104.610	106.710	106.891	107.344	108.106	108.983	109.360

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

**Table 1.2.5. Gross Domestic Product
by Major Type of Product**
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Final sales of domestic product	2	10,475.9	11,005.3	11,120.4	11,267.4	11,436.4	11,598.5	11,756.0
Change in private inventories	3	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Goods	4	3,439.5	3,564.5	3,632.3	3,679.0	3,759.7	3,804.0	3,851.4
Final sales	5	3,428.4	3,565.7	3,636.0	3,675.4	3,723.4	3,745.0	3,803.9
Change in private inventories	6	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Durable goods	7	1,570.9	1,618.8	1,652.1	1,689.1	1,718.4	1,727.2	1,756.6
Final sales	8	1,557.7	1,618.2	1,665.3	1,674.2	1,687.2	1,679.8	1,736.7
Change in private inventories ¹	9	13.2	0.6	-13.2	14.9	31.2	47.4	19.9
Nondurable goods	10	1,868.6	1,945.7	1,980.3	1,989.9	2,041.3	2,076.9	2,094.8
Final sales	11	1,870.7	1,947.5	1,970.8	2,001.3	2,036.2	2,065.3	2,067.2
Change in private inventories ¹	12	-2.0	-1.8	9.5	-11.4	5.0	11.6	27.6
Services ²	13	6,056.8	6,384.7	6,410.3	6,493.6	6,600.3	6,682.5	6,755.8
Structures	14	990.7	1,054.8	1,074.1	1,098.4	1,112.6	1,171.0	1,196.4
Addenda:								
Motor vehicle output	15	379.2	390.2	400.6	402.9	412.3	396.1	401.3
Gross domestic product excluding motor vehicle output	16	10,107.8	10,613.8	10,716.1	10,868.0	11,060.3	11,261.4	11,402.2
Final sales of computers ³	17	86.5	102.6	108.8	114.1	111.9	111.1	109.7
Gross domestic product excluding final sales of computers	18	10,400.5	10,901.4	11,008.0	11,156.8	11,360.7	11,546.4	11,693.8

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

**Table 1.2.6. Real Gross Domestic Product
by Major Type of Product, Chained Dollars**
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Final sales of domestic product	2	10,063.2	10,379.9	10,473.9	10,569.6	10,655.8	10,722.3	10,833.9
Change in private inventories	3	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Residual	4	-0.1	2.2	2.4	2.5	1.7	1.3	1.4
Goods	5	3,432.8	3,581.8	3,650.2	3,702.2	3,776.2	3,799.2	3,866.8
Final sales	6	3,420.8	3,580.3	3,651.5	3,690.4	3,731.7	3,732.2	3,814.0
Change in private inventories	7	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Durable goods	8	1,625.8	1,719.7	1,763.2	1,813.7	1,852.1	1,863.8	1,906.5
Final sales	9	1,612.1	1,718.6	1,776.6	1,796.8	1,817.5	1,812.6	1,885.4
Change in private inventories ¹	10	13.4	0.4	-13.5	14.9	31.3	46.8	19.4
Nondurable goods	11	1,805.6	1,862.5	1,888.4	1,892.7	1,928.7	1,940.0	1,966.4
Final sales	12	1,806.1	1,861.6	1,877.0	1,895.9	1,916.5	1,921.3	1,934.8
Change in private inventories ¹	13	-1.5	-1.1	9.2	-5.5	9.8	16.1	28.5
Services ²	14	5,718.0	5,850.9	5,860.6	5,905.0	5,949.5	5,982.7	6,016.3
Structures	15	922.8	950.4	966.8	979.6	981.3	1,011.0	1,012.4
Residual	16	3.9	0.5	-3.9	-6.0	-8.4	-5.8	-13.4
Addenda:								
Motor vehicle output	17	388.1	404.6	416.3	419.3	428.3	411.0	420.9
Gross domestic product excluding motor vehicle output	18	9,688.0	9,978.5	10,059.0	10,163.8	10,272.1	10,374.3	10,463.7
Final sales of computers ³	19	136.1	192.0	207.8	221.4	221.5	221.6	225.1
Gross domestic product excluding final sales of computers	20	9,942.7	10,216.5	10,299.3	10,399.7	10,515.5	10,602.1	10,698.4

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

**Table 1.3.1. Percent Change From Preceding Period in Real Gross
Value Added by Sector**
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Business ¹	2	1.8	3.8	9.3	4.2	5.3	3.9	4.2
Nonfarm ²	3	1.8	3.8	9.3	4.6	5.7	4.2	4.1
Farm	4	6.5	4.0	0.5	-30.6	-31.3	-21.3	11.1
Households and institutions	5	2.3	-0.3	2.4	7.7	3.0	2.8	2.9
Households	6	2.3	-0.9	3.8	11.4	4.4	3.6	3.7
Nonprofit institutions serving households ³	7	2.3	0.5	0.7	3.0	1.2	1.6	1.7
General government ⁴	8	1.7	1.1	0.4	0.8	0.9	0.1	1.3
Federal	9	1.9	2.6	0.3	-0.3	1.8	-0.7	0.5
State and local	10	1.6	0.5	0.4	1.3	0.5	0.5	1.7
Addendum:								
Gross housing value added	11	2.6	-1.8	1.1	9.4	3.5	2.8	2.9

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

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

**Table 1.3.3. Real Gross Value Added by Sector,
Quantity Indexes**
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Business ¹	2	102.144	106.071	107.327	108.428	109.826	110.870	112.014
Nonfarm ²	3	102.188	106.115	107.330	108.550	110.077	111.205	112.335
Farm	4	97.716	101.633	106.884	97.378	88.652	83.502	85.731
Households and institutions	5	105.095	104.793	104.429	106.378	107.156	107.887	108.648
Households	6	105.539	104.599	104.060	106.911	108.056	109.027	110.028
Nonprofit institutions serving households ³	7	104.511	105.039	104.900	105.688	105.992	106.415	106.867
General government ⁴	8	103.539	104.718	104.797	105.017	105.247	105.281	105.622
Federal	9	102.470	105.174	105.461	105.385	105.856	105.681	105.804
State and local	10	103.983	104.514	104.504	104.851	104.976	105.102	105.536
Addendum:								
Gross housing value added	11	105.307	103.364	102.522	104.862	105.769	106.500	107.271

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Business ¹	2	102.929	104.226	104.309	104.594	105.144	106.020	106.243
Nonfarm ²	3	102.941	104.112	104.206	104.281	104.795	105.557	105.983
Farm	4	101.314	116.649	115.341	139.298	144.434	160.638	132.394
Households and institutions	5	108.488	112.440	112.798	114.189	115.341	116.146	117.118
Households	6	108.414	111.344	111.448	113.096	114.211	115.165	116.032
Nonprofit institutions serving households ³	7	108.587	113.887	114.580	115.632	116.835	117.437	118.552
General government ⁴	8	107.884	112.072	112.534	113.035	114.640	115.391	115.964
Federal	9	108.440	114.086	114.240	114.406	117.357	117.617	117.736
State and local	10	107.658	111.239	111.831	112.472	113.511	114.469	115.233
Addendum:								
Gross housing value added.....	11	108.287	111.081	111.271	112.938	113.981	114.909	115.761

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Business ¹	2	8,057.1	8,472.3	8,579.3	8,685.4	8,843.3	9,000.7	9,115.1
Nonfarm ²	3	7,986.3	8,387.5	8,491.1	8,593.7	8,757.8	8,911.8	9,038.2
Farm	4	70.8	84.8	88.2	91.7	85.5	88.9	76.9
Households and institutions	5	1,235.2	1,276.5	1,276.0	1,315.8	1,338.8	1,357.4	1,378.4
Households	6	704.4	717.0	713.9	744.3	759.7	772.9	785.9
Nonprofit institutions serving households ³	7	530.7	559.5	562.1	571.5	579.1	584.4	592.5
General government ⁴	8	1,194.8	1,255.3	1,261.4	1,269.7	1,290.5	1,299.4	1,310.1
Federal	9	350.4	378.4	379.9	380.2	391.8	392.0	392.8
State and local	10	844.3	876.9	881.4	889.4	898.7	907.4	917.2
Addendum:								
Gross housing value added.....	11	905.7	912.0	906.0	940.6	957.5	972.0	986.3

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Business ¹	2	7,831.0	8,132.1	8,228.4	8,312.8	8,420.0	8,500.0	8,587.7
Nonfarm ²	3	7,761.3	8,059.6	8,151.9	8,244.5	8,360.5	8,446.2	8,532.0
Farm	4	69.9	72.7	76.3	69.7	63.4	59.7	61.3
Households and institutions	5	1,135.8	1,132.5	1,128.6	1,149.6	1,158.0	1,165.9	1,174.2
Households	6	649.7	644.0	640.6	658.2	665.2	671.2	677.4
Nonprofit institutions serving households ³	7	486.0	488.5	487.9	491.5	492.9	494.9	497.0
General government ⁴	8	1,107.4	1,120.1	1,120.9	1,123.2	1,125.7	1,126.1	1,129.7
Federal	9	323.2	331.7	332.6	332.3	333.8	333.3	333.7
State and local	10	784.3	788.3	788.2	790.8	791.8	792.7	796.0
Residual	11	0.4	-3.5	-4.7	-6.3	-10.1	-13.3	-14.0
Addendum:								
Gross housing value added.....	12	836.4	821.0	814.3	832.9	840.1	845.9	852.0

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.4.1. Percent Change From Preceding Period in Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Less: Exports of goods and services	2	-2.3	1.9	11.3	17.5	7.3	7.3	5.1
Plus: Imports of goods and services	3	3.4	4.4	2.8	17.1	10.6	12.6	7.7
Equals: Gross domestic purchases	4	2.5	3.3	6.4	4.7	5.0	4.2	4.1
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	2.1	3.4	5.9	4.2	3.9	3.5	4.6
Addendum:								
Final sales of domestic product	7	1.4	3.1	6.8	3.7	3.3	2.5	4.2

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Less: Exports of goods and services	2	92.343	94.116	94.300	98.170	99.924	101.690	102.969
Plus: Imports of goods and services	3	100.585	105.048	104.522	108.725	111.504	114.862	117.013
Equals: Gross domestic purchases	4	103.414	106.858	107.668	108.904	110.253	111.393	112.529
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	103.876	107.438	108.279	109.401	110.455	111.396	112.667
Addendum: Final sales of domestic product	7	103.102	106.346	107.309	108.290	109.173	109.854	110.998

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Less: Exports of goods and services	2	99.275	101.395	101.355	102.146	103.565	104.746	105.276
Plus: Imports of goods and services	3	96.326	99.615	99.606	99.837	102.163	103.760	105.164
Equals: Gross domestic purchases	4	103.489	105.571	105.721	106.086	106.980	107.913	108.395
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	103.491	105.592	105.741	106.107	106.997	107.923	108.404
Addendum: Final sales of domestic product	7	104.100	106.025	106.179	106.608	107.332	108.178	108.518

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Less: Exports of goods and services	2	1,005.0	1,046.2	1,047.7	1,099.2	1,134.3	1,167.6	1,188.2
Plus: Imports of goods and services	3	1,429.9	1,544.3	1,536.4	1,602.0	1,681.2	1,758.9	1,816.0
Equals: Gross domestic purchases	4	10,911.9	11,502.2	11,605.5	11,773.7	12,019.4	12,248.8	12,431.3
Less: Change in private inventories	5	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Equals: Final sales to domestic purchasers	6	10,900.7	11,503.4	11,609.2	11,770.1	11,983.2	12,189.8	12,383.8
Addendum: Final sales of domestic product	7	10,475.9	11,005.3	11,120.4	11,267.4	11,436.4	11,598.5	11,756.0

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Less: Exports of goods and services	2	1,012.3	1,031.8	1,033.8	1,076.2	1,095.4	1,114.8	1,128.8
Plus: Imports of goods and services	3	1,484.4	1,550.3	1,542.5	1,604.5	1,645.5	1,695.1	1,726.8
Equals: Gross domestic purchases	4	10,544.6	10,895.7	10,978.3	11,104.3	11,241.9	11,358.1	11,474.0
Less: Change in private inventories	5	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Equals: Final sales to domestic purchasers	6	10,533.0	10,894.2	10,979.4	11,093.2	11,200.1	11,295.5	11,424.4
Addendum: Final sales of domestic product	7	10,063.2	10,379.9	10,473.9	10,569.6	10,655.8	10,722.3	10,833.9

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Personal consumption expenditures	2	3.1	3.3	5.0	3.6	4.1	1.6	4.6
Durable goods	3	6.5	7.4	16.5	3.9	2.2	-0.3	16.8
Motor vehicles and parts	4	5.6	5.5	13.3	-1.8	-5.8	-6.0	27.2
Furniture and household equipment	5	8.7	9.1	22.3	9.8	11.1	7.4	10.4
Other	6	4.7	9.1	14.1	7.4	6.2	-0.2	6.6
Nondurable goods	7	2.6	3.7	6.9	5.1	6.7	0.1	3.9
Food	8	1.9	3.8	5.9	2.6	8.1	2.3	2.8
Clothing and shoes	9	4.3	4.3	9.9	3.9	16.3	-5.3	4.9
Gasoline, fuel oil, and other energy goods	10	1.4	0.7	5.3	19.1	-2.3	-13.2	6.8
Other	11	3.1	4.1	7.6	5.8	3.1	4.5	4.5
Services	12	2.6	2.2	1.9	2.8	3.3	2.7	2.7
Housing	13	2.7	1.3	1.4	0.8	2.1	2.0	2.4
Household operation	14	0.8	1.5	2.0	7.5	3.2	-0.9	-1.3
Electricity and gas	15	2.7	1.7	0.4	17.5	3.5	-8.0	-6.3
Other household operation	16	-0.3	1.4	3.0	1.6	3.1	4.0	1.9
Transportation	17	-2.8	-0.8	-0.8	-0.5	2.0	2.9	1.6
Medical care	18	6.0	4.0	3.3	3.1	3.2	4.4	4.8
Recreation	19	2.4	3.1	2.3	4.0	5.9	0.3	1.7
Other	20	1.1	2.0	1.5	3.2	4.4	3.3	2.5
Gross private domestic investment	21	-2.4	4.4	22.4	13.9	12.3	19.0	5.2
Fixed investment	22	-4.9	5.1	18.0	10.5	4.5	13.9	8.5
Nonresidential	23	-8.9	3.3	15.7	11.0	4.2	12.5	11.7
Structures	24	-17.8	-5.6	-1.3	7.9	-7.6	6.9	1.4
Equipment and software	25	-5.5	6.4	21.7	12.0	8.0	14.2	14.9
Information processing equipment and software	26	-4.2	12.0	29.2	16.3	16.4	14.1	4.4
Computers and peripheral equipment	27	11.1	33.0	54.1	31.5	6.5	26.5	8.4
Software ¹	28	-5.9	4.7	20.0	9.3	16.8	8.7	4.1
Other	29	-9.6	9.2	25.6	15.0	22.1	12.7	2.5
Industrial equipment	30	-5.7	0.1	3.2	-4.5	6.6	2.1	30.1
Transportation equipment	31	-12.1	-3.1	12.9	11.9	-15.0	26.1	26.7
Other equipment	32	-1.9	5.4	27.6	16.5	8.3	16.1	24.8
Residential	33	4.8	8.8	22.4	9.6	5.0	16.5	3.1
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	-2.3	1.9	11.3	17.5	7.3	7.3	5.1
Goods	39	-4.1	2.2	10.1	16.1	9.1	6.0	7.8
Services	40	1.8	1.4	14.1	20.6	3.4	10.2	-0.8
Imports	41	3.4	4.4	2.8	17.1	10.6	12.6	7.7
Goods	42	3.7	4.7	0.0	18.4	12.7	13.0	7.5
Services	43	1.9	3.1	17.9	11.1	1.2	10.6	8.8
Government consumption expenditures and gross investment	44	4.4	2.8	0.1	1.6	2.5	2.2	1.4
Federal	45	7.5	6.6	-3.3	4.8	7.1	2.7	4.6
National defense	46	7.7	9.0	-7.7	11.6	10.6	1.9	9.3
Consumption expenditures	47	7.2	9.0	-9.5	10.9	7.2	4.1	9.2
Gross investment	48	11.3	8.9	6.5	16.8	37.2	-12.0	10.1
Nondefense	49	7.1	2.4	5.8	-7.5	0.2	4.4	-4.7
Consumption expenditures	50	7.1	2.5	11.9	-8.7	-0.3	-0.7	-1.4
Gross investment	51	7.2	1.8	-26.4	1.7	3.9	44.0	-23.4
State and local	52	2.8	0.7	2.2	-0.1	0.0	1.9	-0.5
Consumption expenditures	53	2.2	0.7	0.1	0.9	0.2	0.0	1.0
Gross investment	54	4.8	0.7	11.0	-4.1	-1.0	10.0	-6.0

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

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Percentage points at annual rates:								
Personal consumption expenditures	2	2.14	2.29	3.58	2.50	2.90	1.10	3.23
Durable goods	3	0.56	0.63	1.38	0.33	0.19	-0.02	1.33
Motor vehicles and parts	4	0.22	0.22	0.53	-0.07	-0.23	-0.24	0.93
Furniture and household equipment	5	0.26	0.27	0.62	0.28	0.32	0.22	0.30
Other	6	0.08	0.15	0.23	0.12	0.10	0.00	0.11
Nondurable goods	7	0.51	0.73	1.38	1.01	1.33	0.03	0.79
Food	8	0.18	0.37	0.57	0.25	0.77	0.22	0.27
Clothing and shoes	9	0.12	0.12	0.27	0.11	0.43	-0.15	0.13
Gasoline, fuel oil, and other energy goods	10	0.02	0.01	0.10	0.33	-0.04	-0.29	0.14
Other	11	0.17	0.23	0.43	0.32	0.17	0.25	0.25
Services	12	1.08	0.93	0.83	1.15	1.39	1.10	1.10
Housing	13	0.29	0.15	0.16	0.09	0.23	0.21	0.25
Household operation	14	0.03	0.06	0.08	0.29	0.13	-0.03	-0.05
Electricity and gas	15	0.04	0.03	0.01	0.25	0.05	-0.13	-0.10
Other household operation	16	-0.01	0.04	0.07	0.04	0.07	0.09	0.04
Transportation	17	-0.08	-0.02	-0.02	-0.01	0.05	0.08	0.04
Medical care	18	0.66	0.46	0.40	0.36	0.38	0.52	0.56
Recreation	19	0.07	0.09	0.07	0.11	0.17	0.01	0.05
Other	20	0.11	0.20	0.15	0.31	0.43	0.32	0.25
Gross private domestic investment	21	-0.37	0.66	3.16	2.04	1.86	2.85	0.85
Fixed investment	22	-0.80	0.76	2.59	1.57	0.69	2.07	1.33
Nonresidential	23	-1.02	0.33	1.50	1.07	0.42	1.21	1.15
Structures	24	-0.57	-0.15	-0.03	0.18	-0.19	0.16	0.03
Equipment and software	25	-0.45	0.48	1.53	0.89	0.61	1.05	1.12
Information processing equipment and software	26	-0.18	0.45	1.04	0.61	0.62	0.55	0.18
Computers and peripheral equipment	27	0.09	0.24	0.39	0.25	0.06	0.22	0.08
Software ¹	28	-0.10	0.07	0.28	0.14	0.24	0.13	0.06
Other	29	-0.16	0.14	0.36	0.22	0.33	0.20	0.04
Industrial equipment	30	-0.08	0.00	0.04	-0.06	0.08	0.03	0.34
Transportation equipment	31	-0.17	-0.04	0.14	0.14	-0.20	0.28	0.30
Other equipment	32	-0.02	0.06	0.31	0.20	0.10	0.20	0.30
Residential	33	0.22	0.43	1.09	0.50	0.27	0.86	0.18
Change in private inventories	34	0.42	-0.10	0.57	0.47	1.17	0.78	-0.48
Farm	35	-0.01	0.02	0.06	0.19	0.06	-0.10	-0.07
Nonfarm	36	0.44	-0.12	0.52	0.29	1.10	0.88	-0.41
Net exports of goods and services	37	-0.70	-0.43	0.64	-0.66	-0.76	-1.06	-0.62
Exports	38	-0.24	0.18	1.02	1.55	0.70	0.70	0.51
Goods	39	-0.29	0.14	0.64	1.00	0.60	0.41	0.53
Services	40	0.05	0.04	0.39	0.56	0.10	0.30	-0.02
Imports	41	-0.46	-0.61	-0.39	-2.22	-1.46	-1.77	-1.13
Goods	42	-0.42	-0.54	0.00	-1.96	-1.43	-1.52	-0.92
Services	43	-0.04	-0.07	-0.39	-0.26	-0.03	-0.25	-0.21
Government consumption expenditures and gross investment	44	0.79	0.52	0.03	0.31	0.48	0.41	0.26
Federal	45	0.46	0.43	-0.23	0.33	0.48	0.18	0.31
National defense	46	0.30	0.38	-0.36	0.50	0.47	0.09	0.42
Consumption expenditures	47	0.25	0.33	-0.40	0.42	0.29	0.16	0.36
Gross investment	48	0.06	0.05	0.03	0.09	0.19	-0.08	0.06
Nondefense	49	0.16	0.06	0.13	-0.18	0.00	0.10	-0.11
Consumption expenditures	50	0.14	0.05	0.23	-0.18	-0.01	-0.01	-0.03
Gross investment	51	0.02	0.01	-0.10	0.01	0.01	0.11	-0.08
State and local	52	0.33	0.09	0.26	-0.02	0.00	0.23	-0.05
Consumption expenditures	53	0.21	0.07	0.01	0.08	0.02	0.00	0.10
Gross investment	54	0.12	0.02	0.25	-0.10	-0.02	0.23	-0.15

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

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product ...	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Personal consumption expenditures	2	105.698	109.143	109.828	110.794	111.925	112.360	113.644
Durable goods	3	111.150	119.378	122.733	123.902	124.572	124.482	129.416
Motor vehicles and parts	4	110.907	116.971	120.467	119.929	118.149	116.320	123.534
Furniture and household equipment	5	115.286	125.771	129.441	132.505	136.028	138.480	141.932
Other	6	104.271	113.772	116.251	118.345	120.152	120.082	122.017
Nondurable goods	7	104.630	108.481	109.145	110.517	112.331	112.367	113.457
Food	8	103.592	107.556	108.330	109.018	111.160	111.793	112.557
Clothing and shoes	9	106.377	110.914	112.505	113.595	117.960	116.374	117.770
Gasoline, fuel oil, and other energy goods	10	102.384	103.062	101.607	106.147	105.544	101.862	103.553
Other	11	106.279	110.646	111.407	112.986	113.848	115.111	116.377
Services	12	105.085	107.418	107.613	108.346	109.237	109.955	110.680
Housing	13	105.517	106.915	107.115	107.334	107.906	108.445	109.088
Household operation	14	101.034	102.597	102.205	104.080	104.914	104.677	104.322
Electricity and gas	15	100.988	102.729	100.949	105.112	106.021	103.820	102.150
Other household operation	16	101.043	102.496	102.978	103.394	104.181	105.205	105.707
Transportation	17	96.092	95.346	95.133	95.009	95.470	96.160	96.554
Medical care	18	110.952	115.340	115.826	116.703	117.632	118.915	120.319
Recreation	19	104.945	108.225	108.563	109.631	111.211	111.286	111.759
Other	20	102.665	104.731	104.920	105.751	106.899	107.768	108.444
Gross private domestic investment	21	89.928	93.852	95.616	98.771	101.672	106.191	107.539
Fixed investment	22	92.253	96.924	98.904	101.412	102.529	105.913	108.103
Nonresidential	23	87.302	90.157	91.802	94.235	95.204	98.041	100.781
Structures	24	80.346	75.810	75.955	77.406	75.886	77.171	77.443
Equipment and software	25	89.947	95.679	97.917	100.735	102.699	106.157	109.908
Information processing equipment and software	26	94.006	105.291	108.447	112.621	116.982	120.907	122.217
Computers and peripheral equipment	27	113.768	151.298	159.785	171.109	173.806	184.318	188.081
Software ¹	28	92.855	97.197	99.124	101.347	105.355	107.579	108.653
Other	29	86.456	94.409	96.762	100.200	105.333	108.535	109.219
Industrial equipment	30	86.294	86.411	86.913	85.923	87.305	87.752	93.720
Transportation equipment	31	78.058	75.618	77.257	79.468	76.298	80.847	85.774
Other equipment	32	94.881	99.963	102.160	106.143	108.274	112.402	118.808
Residential	33	105.178	114.392	117.201	119.916	121.400	126.122	127.084
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	92.343	94.116	94.300	98.170	99.924	101.690	102.969
Goods	39	90.068	92.018	92.190	95.694	97.810	99.242	101.125
Services	40	97.989	99.330	99.543	104.310	105.173	107.765	107.548
Imports	41	100.585	105.048	104.522	108.725	111.504	114.862	117.013
Goods	42	100.408	105.131	104.331	108.824	112.116	115.593	117.700
Services	43	101.571	104.753	105.543	108.360	108.675	111.458	113.827
Government consumption expenditures and gross investment	44	107.918	110.906	111.290	111.738	112.443	113.062	113.449
Federal	45	111.725	119.140	119.751	121.154	123.249	124.068	125.461
National defense	46	111.972	122.014	122.368	125.765	128.984	129.582	132.494
Consumption expenditures	47	111.415	121.413	121.665	124.845	127.048	128.318	131.166
Gross investment	48	115.863	126.207	127.318	132.347	143.249	138.750	142.140
Nondefense	49	111.284	113.972	115.050	112.840	112.900	114.117	112.759
Consumption expenditures	50	111.934	114.745	116.214	113.585	113.492	113.304	112.915
Gross investment	51	107.484	109.408	107.956	108.421	109.472	119.922	112.190
State and local	52	105.999	106.739	107.006	106.968	106.965	107.482	107.359
Consumption expenditures	53	104.844	105.581	105.558	105.790	105.851	105.842	106.122
Gross investment	54	110.747	111.498	112.989	111.806	111.532	114.232	112.464

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

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product ...	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Personal consumption expenditures	2	103.548	105.511	105.689	106.005	106.860	107.683	107.980
Durable goods	3	95.475	92.244	91.757	90.747	90.741	90.725	90.005
Motor vehicles and parts	4	99.409	97.340	97.159	95.768	95.966	96.166	95.691
Furniture and household equipment	5	88.684	83.345	82.201	81.451	80.963	80.367	79.368
Other	6	99.536	97.924	98.086	97.447	97.999	98.760	98.099
Nondurable goods	7	102.097	104.154	104.423	104.564	105.914	107.616	107.866
Food	8	104.949	106.979	107.227	108.265	108.950	109.989	110.686
Clothing and shoes	9	95.396	93.045	92.851	92.976	92.533	93.191	92.502
Gasoline, fuel oil, and other energy goods	10	90.523	105.517	106.709	103.679	113.693	124.711	125.009
Other	11	105.011	105.175	105.459	105.166	105.752	106.136	106.151
Services	12	106.083	109.237	109.529	110.266	111.085	111.667	112.245
Housing	13	107.797	110.437	110.704	111.344	111.912	112.941	113.608
Household operation	14	103.761	107.766	108.285	107.886	108.879	109.598	110.698
Electricity and gas	15	105.438	113.651	115.240	113.642	115.595	117.118	119.475
Other household operation	16	102.805	104.367	104.267	104.566	104.993	105.243	105.630
Transportation	17	102.900	103.880	106.514	107.160	107.109	107.281	107.574
Medical care	18	106.232	109.858	110.336	111.335	112.340	112.955	113.703
Recreation	19	106.403	109.248	109.549	109.958	110.875	111.559	112.266
Other	20	105.876	108.826	108.736	109.852	110.851	110.944	111.057
Gross private domestic investment	21	101.221	102.304	102.276	102.968	103.514	104.644	105.436
Fixed investment	22	101.232	102.435	102.401	103.101	103.618	104.709	105.505
Nonresidential	23	98.909	98.546	98.431	98.729	98.793	99.220	99.474
Structures	24	107.908	110.176	110.255	110.633	111.926	113.984	116.681
Equipment and software	25	95.868	94.754	94.588	94.862	94.611	94.626	94.282
Information processing equipment and software	26	91.108	87.570	87.262	86.283	85.604	85.016	84.428
Computers and peripheral equipment	27	70.541	62.100	61.341	60.053	59.030	58.015	56.515
Software ¹	28	98.881	96.862	96.820	95.459	95.229	94.929	94.900
Other	29	95.778	94.763	94.605	94.348	93.613	93.189	92.974
Industrial equipment	30	100.849	101.641	101.754	101.950	102.970	103.750	104.498
Transportation equipment	31	100.340	104.064	103.743	109.654	109.754	110.286	109.035
Other equipment	32	102.272	103.305	103.488	103.386	103.221	104.371	104.714
Residential	33	107.246	111.951	112.097	113.675	115.179	117.710	119.690
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	99.275	101.395	101.355	102.146	103.565	104.746	105.276
Goods	39	98.661	100.640	100.407	101.438	103.023	104.356	104.769
Services	40	100.769	103.219	103.628	103.865	104.897	105.726	106.530
Imports	41	96.326	99.615	99.606	99.837	102.163	103.760	105.164
Goods	42	95.281	98.068	97.911	98.011	100.355	102.267	103.658
Services	43	101.819	107.784	108.570	109.502	111.718	111.566	113.035
Government consumption expenditures and gross investment	44	105.313	108.702	108.898	109.167	110.522	111.703	112.609
Federal	45	105.288	109.081	109.181	109.447	111.203	112.020	112.455
National defense	46	105.488	109.875	109.917	110.278	111.825	112.790	113.282
Consumption expenditures	47	106.641	111.711	111.750	112.169	113.879	114.805	115.356
Gross investment	48	97.989	98.039	98.092	98.093	98.642	99.832	99.959
Nondefense	49	104.932	107.631	107.838	107.917	110.095	110.613	110.932
Consumption expenditures	50	105.862	109.065	109.302	109.455	111.953	112.481	112.804
Gross investment	51	99.344	98.993	99.035	98.670	98.903	99.370	99.659

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product ...	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Personal consumption expenditures	2	7,376.1	7,760.9	7,822.5	7,914.9	8,060.2	8,153.8	8,269.7
Durable goods	3	916.2	950.7	972.7	971.1	976.3	975.5	1,006.1
Motor vehicles and parts	4	426.1	440.1	452.5	444.1	438.4	432.5	457.0
Furniture and household equipment	5	319.9	328.0	333.3	338.0	345.0	348.6	352.8
Other	6	170.1	182.6	186.9	189.0	193.0	194.4	196.2
Nondurable goods	7	2,080.1	2,200.1	2,219.2	2,250.1	2,316.6	2,354.6	2,382.9
Food	8	1,005.8	1,064.5	1,074.6	1,091.8	1,120.3	1,137.5	1,152.5
Clothing and shoes	9	302.1	307.2	311.0	314.4	325.0	322.9	324.3
Gasoline, fuel oil, and other energy goods	10	177.5	208.2	207.6	210.7	229.7	243.2	247.8
Other	11	594.7	620.1	626.0	633.1	641.5	651.0	658.3
Services	12	4,379.8	4,610.1	4,630.6	4,693.6	4,767.3	4,823.8	4,880.7
Housing	13	1,144.8	1,188.4	1,193.4	1,202.8	1,215.4	1,232.7	1,247.3
Household operation	14	409.0	431.3	431.8	438.1	445.6	447.6	450.5
Electricity and gas	15	152.6	167.3	166.7	171.2	175.7	174.3	174.9
Other household operation	16	256.4	264.0	265.0	266.8	270.0	273.3	275.6
Transportation	17	288.0	294.0	295.1	296.5	297.8	300.5	302.5
Medical care	18	1,210.3	1,301.1	1,312.1	1,334.0	1,356.8	1,379.1	1,404.6
Recreation	19	299.6	317.2	319.0	323.4	330.8	333.0	336.6
Other	20	1,028.2	1,078.1	1,079.1	1,098.8	1,120.9	1,130.9	1,139.2
Gross private domestic investment	21	1,579.2	1,665.8	1,696.6	1,758.8	1,819.7	1,920.7	1,962.2
Fixed investment	22	1,568.0	1,667.0	1,700.2	1,755.2	1,783.5	1,861.7	1,914.7
Nonresidential	23	1,063.9	1,094.7	1,113.3	1,146.3	1,158.8	1,198.5	1,235.2
Structures	24	271.6	261.6	262.3	268.2	266.0	275.5	283.0
Equipment and software	25	792.4	833.1	851.1	878.1	892.8	923.1	952.2
Information processing equipment and software	26	400.5	431.2	442.8	454.7	468.5	480.9	482.8
Computers and peripheral equipment	27	81.4	95.3	99.7	104.5	104.4	108.8	108.1
Software ¹	28	161.7	165.8	169.1	170.5	176.8	180.0	181.7
Other	29	157.3	170.0	174.0	179.7	187.4	192.2	193.0
Industrial equipment	30	138.6	139.8	140.8	139.5	143.1	145.0	155.9
Transportation equipment	31	126.0	126.6	128.8	140.0	134.5	143.2	150.2
Other equipment	32	127.3	135.5	138.7	144.0	146.6	153.9	163.2
Residential	33	504.1	572.3	586.9	609.0	624.6	663.2	679.5
Change in private inventories	34	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Farm	35	-1.5	0.3	-0.9	-0.9	1.0	-2.4	-2.6
Nonfarm	36	12.7	-1.5	-2.8	4.5	35.2	61.4	50.1
Net exports of goods and services	37	-424.9	-498.1	-488.8	-502.8	-546.8	-591.3	-627.8
Exports	38	1,005.0	1,046.2	1,047.7	1,099.2	1,134.3	1,167.6	1,188.2
Goods	39	697.0	726.4	725.9	761.3	790.3	812.2	830.9
Services	40	308.0	319.8	321.7	337.9	344.1	355.4	357.3
Imports	41	1,429.9	1,544.3	1,536.4	1,602.0	1,681.2	1,758.9	1,816.0
Goods	42	1,189.6	1,282.0	1,270.3	1,326.4	1,399.2	1,470.1	1,517.2
Services	43	240.2	262.3	266.1	275.6	282.0	288.8	298.8
Government consumption expenditures and gross investment	44	1,956.6	2,075.5	2,086.4	2,100.0	2,139.5	2,174.3	2,199.4
Federal	45	680.8	752.2	756.7	767.5	793.3	804.4	816.6
National defense	46	437.4	496.4	498.1	513.6	534.1	541.2	555.8
Consumption expenditures	47	382.0	436.1	437.1	450.2	465.2	473.6	486.5
Gross investment	48	55.4	60.4	61.0	63.4	69.0	67.6	69.4
Nondefense	49	243.4	255.7	258.7	253.9	259.1	263.2	260.8
Consumption expenditures	50	210.7	222.5	225.9	221.1	225.9	226.6	226.5
Gross investment	51	32.7	33.2	32.8	32.8	33.2	36.5	34.3
State and local	52	1,275.8	1,323.3	1,329.7	1,332.6	1,346.3	1,369.9	1,382.8
Consumption expenditures	53	1,016.5	1,058.5	1,061.0	1,066.3	1,079.8	1,091.8	1,103.5
Gross investment	54	259.3	264.9	268.7	266.2	266.4	278.0	279.3

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

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product ...	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Personal consumption expenditures	2	7,123.4	7,355.6	7,401.7	7,466.8	7,543.0	7,572.4	7,658.9
Durable goods	3	959.6	1,030.6	1,059.6	1,069.7	1,075.5	1,074.7	1,117.3
Motor vehicles and parts	4	428.7	452.1	465.6	463.5	456.7	449.6	477.5
Furniture and household equipment	5	360.7	393.5	405.0	414.6	425.6	433.3	444.1
Other	6	170.9	186.5	190.5	194.0	196.9	196.8	200.0
Nondurable goods	7	2,037.4	2,112.4	2,125.3	2,152.0	2,187.3	2,188.0	2,209.3
Food	8	958.4	995.1	1,002.2	1,008.6	1,028.4	1,034.3	1,041.3
Clothing and shoes	9	316.7	330.2	334.9	338.2	351.2	346.5	350.6
Gasoline, fuel oil, and other energy goods	10	196.0	197.3	194.6	203.3	202.1	195.0	198.3
Other	11	566.3	589.6	593.6	602.1	606.6	613.4	620.1
Services	12	4,128.6	4,220.3	4,227.9	4,256.7	4,291.7	4,320.0	4,348.4
Housing	13	1,062.0	1,076.1	1,078.1	1,080.3	1,086.0	1,091.5	1,097.9
Household operation	14	394.1	400.2	398.7	406.0	409.3	408.4	407.0
Electricity and gas	15	144.7	147.2	144.7	150.6	151.9	148.8	146.4
Other household operation	16	249.4	253.0	254.2	255.2	257.1	259.7	260.9
Transportation	17	279.9	277.7	277.1	276.7	278.1	280.1	281.2
Medical care	18	1,139.3	1,184.3	1,189.3	1,198.3	1,207.9	1,221.0	1,235.5
Recreation	19	281.5	290.3	291.2	298.3	294.1	298.5	299.8
Other	20	971.1	990.7	992.5	1,000.3	1,011.2	1,019.4	1,025.8
Gross private domestic investment	21	1,560.7	1,628.8	1,659.4	1,714.1	1,764.5	1,842.9	1,866.3
Fixed investment	22	1,548.9	1,627.3	1,660.6	1,702.7	1,721.4	1,778.3	1,815.0
Nonresidential	23	1,075.6	1,110.8	1,131.1	1,161.0	1,173.0	1,207.9	1,241.7
Structures	24	251.6	237.4	237.9	242.4	237.7	241.7	242.5
Equipment and software	25	826.5	879.2	899.7	925.6	943.7	975.5	1,009.9
Information processing equipment and software	26	439.6	492.4	507.1	526.6	547.0	565.4	571.5
Computers and peripheral equipment ¹	27	171.2	171.2	174.6	178.5	185.6	189.5	191.4
Software ²	28	163.6	171.2	174.6	178.5	185.6	189.5	191.4
Other	29	164.3	179.4	183.9	190.4	200.2	206.2	207.5
Industrial equipment	30	137.4	137.6	138.9	136.8	139.0	139.7	149.2
Transportation equipment	31	125.6	121.6	124.3	127.8	122.7	130.0	138.0
Other equipment	32	124.5	131.2	134.0	139.3	142.1	147.5	155.9
Residential	33	470.0	512.2	523.8	535.9	542.5	563.6	567.9
Change in private inventories	34	11.7	-0.8	-3.5	8.6	4.0	6.1	48.1
Farm	35	-1.6	0.3	-0.7	3.5	5.1	3.0	1.1
Nonfarm	36	13.5	-1.1	-2.7	4.6	34.5	58.8	47.8
Net exports of goods and services	37	-472.1	-518.5	-508.7	-528.3	-550.1	-580.3	-598.0
Exports	38	1,012.3	1,031.8	1,033.8	1,076.2	1,095.4	1,114.8	1,128.8
Goods	39	706.4	721.7	723.1	750.6	767.2	778.4	793.2
Services	40	305.7	309.9	310.5	325.4	328.1	336.2	335.5
Imports	41	1,484.4	1,550.3	1,542.5	1,604.5	1,645.5	1,695.1	1,726.8
Goods	42	1,248.5	1,307.3	1,297.3	1,353.2	1,394.1	1,437.4	1,463.6
Services	43	235.9	243.3	245.2	251.7	252.4	258.9	264.4
Government consumption expenditures and gross investment	44	1,857.9	1,909.4	1,916.0	1,923.7	1,935.8	1,946.5	1,953.1
Federal	45	646.6	689.6	693.1	701.2	713.3	718.1	726.1
National defense	46	414.6	451.8	453.1	465.7	477.6	479.9	490.6
Consumption expenditures	47	358.2	390.3	391.1	401.4	408.5	412.5	421.7
Gross investment	48	56.6	61.6	62.1	64.6	69.9	67.7	69.4
Nondefense	49	232.0	237.6	239.9	235.2	235.4	237.9	235.1
Consumption expenditures	50	199.0	204.0	206.7	202.0	201.8	201.5	200.8
Gross investment	51	32.9	33.5	33.1	33.2	33.6	36.8	34.4
State and local	52	1,211.4	1,219.8	1,222.9	1,222.5	1,222.4	1,228.3	1,226.9
Consumption expenditures	53	962.2	969.0	968.8	970.9	971.5	971.5	974.0
Gross investment	54	249.2	250.9	254.3	251.6	251.0	257.1	253.1
Residual	55	-0.9	-14.9	-23.5	-26.7	-31.3	-35.6	-

Table 1.6.4. Price Indexes for Gross Domestic Purchases
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic purchases ...	1	103.489	105.571	105.721	106.086	106.980	107.913	108.395
Personal consumption expenditures	2	103.548	105.511	105.689	106.005	106.860	107.683	107.980
Durable goods	3	95.475	92.244	91.757	90.747	90.741	90.725	90.005
Motor vehicles and parts	4	99.409	97.340	97.159	95.768	95.966	96.166	95.691
Furniture and household equipment	5	88.684	83.345	82.201	81.451	80.963	80.367	79.368
Other	6	99.536	97.924	98.086	97.447	97.999	98.760	98.099
Nondurable goods	7	102.097	104.154	104.423	104.564	105.914	107.616	107.866
Food	8	104.949	106.979	107.227	108.265	108.950	109.989	110.686
Clothing and shoes	9	95.396	93.045	92.851	92.976	92.533	93.191	92.502
Gasoline, fuel oil, and other energy goods	10	90.523	105.517	106.709	103.679	113.693	124.711	125.009
Other	11	105.011	105.175	105.459	105.166	105.752	106.136	106.151
Services	12	106.083	109.237	109.529	110.266	111.085	111.667	112.245
Housing	13	107.797	110.437	110.704	111.344	111.912	112.941	113.608
Household operation	14	103.761	107.766	108.285	107.886	108.879	109.598	110.698
Electricity and gas	15	105.438	113.651	115.240	113.642	115.595	117.118	119.475
Other household operation	16	102.805	104.367	104.267	104.566	104.993	105.243	105.630
Transportation	17	102.900	105.880	106.514	107.140	107.109	107.281	107.574
Medical care	18	106.232	109.858	110.336	111.335	112.340	112.955	113.703
Recreation	19	106.403	109.248	109.549	109.958	110.875	111.559	112.266
Other	20	105.876	108.826	108.736	109.852	110.851	110.944	111.057
Gross private domestic investment	21	101.221	102.304	102.276	102.968	103.514	104.644	105.436
Fixed investment	22	101.232	102.435	102.401	103.101	103.618	104.709	105.505
Nonresidential	23	98.909	98.546	98.431	98.729	98.793	99.220	99.474
Structures	24	107.908	110.176	110.255	110.633	111.926	113.984	116.681
Equipment and software	25	95.868	94.754	94.588	94.862	94.611	94.626	94.282
Information processing equipment and software	26	91.108	87.570	87.262	86.283	85.604	85.016	84.428
Computers and peripheral equipment	27	70.541	62.100	61.341	60.053	59.030	58.015	56.515
Software ¹	28	98.881	96.862	96.820	95.459	95.229	94.929	94.900
Other	29	95.778	94.763	94.605	94.348	93.613	93.189	92.974
Industrial equipment	30	100.849	101.641	101.754	101.950	102.970	103.750	104.498
Transportation equipment	31	100.340	104.064	103.743	109.654	109.754	110.286	109.035
Other equipment	32	102.272	103.305	103.488	103.386	103.221	104.371	104.714
Residential	33	107.246	111.951	112.097	113.675	115.179	117.710	119.690
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Government consumption expenditures and gross investment	37	105.313	108.702	108.898	109.167	110.522	111.703	112.609
Federal	38	105.288	109.081	109.181	109.447	111.203	112.020	112.455
National defense	39	105.488	109.875	109.917	110.278	111.825	112.790	113.282
Consumption expenditures	40	106.641	111.711	111.750	112.169	113.879	114.805	115.356
Gross investment	41	97.989	98.039	98.092	98.093	98.642	99.832	99.959
Nondefense	42	104.932	107.631	107.838	107.917	110.095	110.613	110.932
Consumption expenditures	43	105.862	109.065	109.302	109.455	111.953	112.481	112.804
Gross investment	44	99.344	98.993	99.035	98.670	98.903	99.370	99.659
State and local	45	105.317	108.485	108.736	109.007	110.131	111.524	112.707
Consumption expenditures	46	105.641	109.233	109.521	109.825	111.152	112.386	113.303
Gross investment	47	104.033	105.558	105.671	105.814	106.154	108.151	110.352
Addenda:								
Final sales of computers to domestic purchasers ²	48	65.606	56.063	54.864	53.639	52.687	51.756	50.284
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	104.086	106.406	106.586	106.991	107.929	108.908	109.441
Food	50	104.858	106.878	107.111	108.188	108.948	110.072	110.667
Energy goods and services	51	96.171	108.727	109.477	107.470	114.088	120.618	122.511
Gross domestic purchases excluding food and energy	52	103.680	105.299	105.414	105.809	106.461	107.128	107.537
Gross domestic product	53	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Gross domestic product excluding final sales of computers	54	104.610	106.710	106.891	107.344	108.106	108.983	109.360
Food	55	105.088	107.350	107.549	109.021	109.932	111.260	111.419
Energy goods and services	56	101.374	109.709	111.604	109.412	113.063	117.036	114.956
Gross domestic product excluding food and energy	57	104.080	105.739	105.833	106.228	106.843	107.548	107.985
Final sales of domestic product	58	104.100	106.025	106.179	106.608	107.332	108.178	108.518
Final sales to domestic purchasers	59	103.491	105.592	105.741	106.107	106.997	107.923	108.404

1. Excludes software "embedded" or bundled, in computers and other equipment.
2. For some components of final sales of computers, includes computer parts.

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic purchases	1	1.5	2.0	1.7	1.4	3.4	3.5	1.8
Personal consumption expenditures	2	1.4	1.9	1.6	1.2	3.3	3.1	1.1
Durable goods	3	-2.7	-3.4	-4.4	-4.3	0.0	-0.1	-3.1
Motor vehicles and parts	4	-1.1	-2.1	-3.4	-5.6	0.8	0.8	-2.0
Furniture and household equipment	5	-5.7	-6.0	-8.4	-3.6	-2.4	-2.9	-4.9
Other	6	-0.8	-1.6	0.8	-2.6	2.3	3.1	-2.7
Nondurable goods	7	0.6	2.0	3.5	0.5	5.3	6.6	0.9
Food	8	1.9	1.9	2.8	3.9	2.6	3.9	2.6
Clothing and shoes	9	-2.7	-2.5	0.2	0.5	-1.9	2.9	-2.9
Gasoline, fuel oil, and other energy goods	10	-6.4	16.6	20.5	-10.9	44.6	44.8	1.0
Other	11	2.2	0.2	1.5	-1.1	2.2	1.5	0.1
Services	12	2.7	3.0	2.0	2.7	3.0	2.1	2.1
Housing	13	3.8	2.4	2.2	2.3	2.1	3.7	2.4
Household operation	14	-0.8	3.9	0.6	-1.5	3.7	2.7	4.1
Electricity and gas	15	-5.2	7.8	0.6	-5.4	7.1	5.4	8.3
Other household operation	16	1.9	1.5	0.7	1.2	1.6	1.0	1.5
Transportation	17	1.2	2.9	3.8	2.4	-0.1	0.6	1.1
Medical care	18	2.6	3.4	3.4	3.7	3.7	2.2	2.7
Recreation	19	2.9	2.7	2.1	1.5	3.4	2.5	2.6
Other	20	3.7	2.8	0.0	4.2	3.7	0.3	0.4
Gross private domestic investment	21	0.2	1.1	1.2	2.7	2.1	4.4	3.1
Fixed investment	22	0.2	1.2	1.2	2.8	2.0	4.3	3.1
Nonresidential	23	-0.8	-0.4	0.3	1.2	0.3	1.7	1.0
Structures	24	2.4	2.1	1.3	1.4	4.8	7.6	9.8
Equipment and software	25	-1.9	-1.2	0.0	1.2	-1.1	0.1	-1.4
Information processing equipment and software	26	-4.3	-3.9	-3.8	-4.4	-3.1	-2.7	-2.7
Computers and peripheral equipment	27	-14.2	-12.0	-8.5	-8.1	-6.6	-6.7	-9.9
Software ¹	28	-1.6	-2.0	-3.1	-5.5	-1.0	-1.3	-0.1
Other	29	-1.7	-1.1	-1.6	-1.1	-3.1	-1.8	-0.9
Industrial equipment	30	0.2	0.8	1.0	0.8	4.1	3.1	2.9
Transportation equipment	31	1.1	3.7	12.2	24.8	0.4	2.0	-4.5
Other equipment	32	0.8	1.0	0.6	-0.4	-0.6	4.5	1.3
Residential	33	2.5	4.4	3.1	5.8	5.4	9.1	6.9
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Government consumption expenditures and gross investment	37	2.7	3.2	2.2	1.0	5.1	4.3	3.3
Federal	38	3.3	3.6	1.1	1.0	6.6	3.0	1.6
National defense	39	3.4	4.2	1.1	1.3	5.7	3.5	1.8
Consumption expenditures	40	4.0	4.8	1.2	1.5	6.2	3.3	1.9
Gross investment	41	-0.8	0.1	0.4	0.0	2.3	4.9	0.5
Nondefense	42	3.1	2.6	1.0	0.3	8.3	1.9	1.2
Consumption expenditures	43	3.8	3.0	1.2	0.6	9.4	1.9	1.2
Gross investment	44	-0.9	-0.4	-0.5	-1.5	0.9	1.9	1.2
State and local	45	2.4	3.0	2.9	1.0	4.2	5.2	4.3
Consumption expenditures	46	2.5	3.4	3.5	1.1	4.9	4.5	3.3
Gross investment	47	1.8	1.5	0.7	0.5	1.3	7.7	8.4
Addenda:								
Final sales of computers to domestic purchasers ²	48	-17.2	-14.5	-13.5	-8.6	-6.9	-6.9	-10.9
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	1.7	2.2	1.9	1.5	3.6	3.7	2.0
Food	50	1.9	1.9	2.7	4.1	2.8	4.2	2.2
Energy goods and services	51	-6.0	13.1	10.6	-7.1	27.0	24.9	6.4
Gross domestic purchases excluding food and energy	52	1.8	1.6	1.2	1.5	2.5	2.5	1.5
Gross domestic product	53	1.7	1.8	1.4	1.6	2.8	3.2	1.3
Gross domestic product excluding final sales of computers	54	1.9	2.0	1.6	1.7	2.9	3.3	1.4
Food								

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic purchases ...	1	1.5	2.0	1.7	1.4	3.4	3.5	1.8
Percentage points at annual rates:								
Personal consumption expenditures	2	0.96	1.28	1.10	0.82	2.19	2.08	0.74
Durable goods	3	-0.23	-0.29	-0.37	-0.37	0.00	-0.01	-0.26
Motor vehicles and parts	4	-0.04	-0.08	-0.13	-0.22	0.03	0.03	-0.07
Furniture and household equipment.....	5	-0.18	-0.18	-0.25	-0.10	-0.07	-0.08	-0.14
Other	6	-0.01	-0.03	0.01	-0.04	0.04	0.05	-0.04
Nondurable goods	7	0.11	0.38	0.67	0.11	1.00	1.25	0.18
Food	8	0.18	0.18	0.25	0.36	0.24	0.36	0.24
Clothing and shoes.....	9	-0.08	-0.07	0.00	0.01	-0.05	0.08	-0.08
Gasoline, fuel oil, and other energy goods.....	10	-0.11	0.27	0.33	-0.21	0.69	0.73	0.02
Other	11	0.12	0.01	0.08	-0.06	0.12	0.08	0.00
Services	12	1.08	1.19	0.80	1.08	1.20	0.84	0.82
Housing	13	0.39	0.25	0.23	0.24	0.21	0.38	0.24
Household operation	14	-0.03	0.14	0.03	-0.05	0.14	0.10	0.15
Electricity and gas	15	-0.08	0.11	0.01	-0.08	0.10	0.08	0.11
Other household operation	16	0.05	0.04	0.02	0.03	0.04	0.02	0.03
Transportation	17	0.03	0.07	0.10	0.06	0.00	0.02	0.03
Medical care	18	0.28	0.38	0.39	0.41	0.41	0.25	0.30
Recreation	19	0.08	0.07	0.06	0.04	0.09	0.07	0.07
Other	20	0.34	0.26	0.00	0.38	0.34	0.03	0.04
Gross private domestic investment	21	0.03	0.16	0.17	0.40	0.32	0.68	0.48
Fixed investment.....	22	0.03	0.17	0.18	0.40	0.30	0.64	0.47
Nonresidential	23	-0.08	-0.04	0.03	0.12	0.03	0.17	0.10
Structures	24	0.07	0.05	0.03	0.03	0.10	0.17	0.21
Equipment and software	25	-0.15	-0.09	0.00	0.09	-0.08	0.01	-0.11
Information processing equipment and software.....	26	-0.17	-0.15	-0.14	-0.17	-0.12	-0.11	-0.11
Computers and peripheral equipment	27	-0.12	-0.10	-0.07	-0.07	-0.06	-0.06	-0.09
Software ¹	28	-0.03	-0.03	-0.04	-0.08	-0.01	-0.02	0.00
Other	29	-0.03	-0.02	-0.02	-0.02	-0.05	-0.03	-0.01
Industrial equipment.....	30	0.00	0.01	0.01	0.01	0.05	0.04	0.04
Transportation equipment	31	0.01	0.04	0.12	0.25	0.00	0.02	-0.05
Other equipment	32	0.01	0.01	0.01	0.00	-0.01	0.06	0.02
Residential	33	0.11	0.21	0.15	0.29	0.28	0.47	0.37
Change in private inventories	34	0.00	-0.02	-0.01	-0.01	0.02	0.04	0.01
Farm	35	0.00	0.00	-0.01	0.01	0.03	0.01	-0.03
Nonfarm.....	36	0.00	-0.01	-0.01	-0.02	-0.01	0.03	0.04
Government consumption expenditures and gross investment	37	0.47	0.58	0.40	0.18	0.89	0.77	0.58
Federal	38	0.20	0.23	0.07	0.06	0.42	0.20	0.10
National defense.....	39	0.13	0.17	0.05	0.06	0.25	0.15	0.08
Consumption expenditures	40	0.13	0.17	0.04	0.06	0.24	0.13	0.08
Gross investment.....	41	0.00	0.00	0.00	0.00	0.01	0.03	0.00
Nondefense	42	0.07	0.06	0.02	0.01	0.18	0.04	0.02
Consumption expenditures	43	0.07	0.06	0.02	0.01	0.17	0.04	0.02
Gross investment.....	44	0.00	0.00	0.00	0.00	0.00	0.01	0.00
State and local	45	0.28	0.35	0.33	0.11	0.47	0.57	0.48
Consumption expenditures	46	0.23	0.31	0.32	0.10	0.44	0.40	0.29
Gross investment.....	47	0.04	0.03	0.02	0.01	0.03	0.17	0.18
Addenda:								
Final sales of computers to domestic purchasers ²	48	-0.22	-0.19	-0.17	-0.11	-0.09	-0.09	-0.15
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	49	1.69	2.20	1.83	1.50	3.50	3.63	1.95
Food	50	0.18	0.18	0.25	0.38	0.27	0.40	0.21
Energy goods and services	51	-0.24	0.47	0.39	-0.29	0.98	0.94	0.27
Gross domestic purchases excluding food and energy....	52	1.53	1.36	1.01	1.31	2.16	2.19	1.33

1. Excludes software "embedded" or bundled, in computers and other equipment.
 2. For some components of final sales of computers, includes computer parts.

Table 1.7.1. Percent Change from Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	1.9	3.0	7.4	4.2	4.5	3.3	3.7
Plus: Income receipts from the rest of the world.....	2	-7.7	6.9	26.0	59.5	-1.2	12.2	.....
Less: Income payments to the rest of the world	3	-3.0	-2.1	20.5	7.5	19.6	82.5	.....
Equals: Gross national product	4	1.7	3.3	7.6	5.5	3.9	1.9	.....
Less: Consumption of fixed capital	5	1.8	3.0	3.2	3.4	0.0	2.1	2.2
Private	6	1.8	3.1	3.3	3.6	-0.5	2.0	2.2
Government.....	7	1.7	2.5	2.6	2.6	2.5	2.5	2.4
General government enterprises	8	2.4	2.5	2.5	2.6	2.4	2.4	2.3
Equals: Net national product	9	-2.1	2.8	2.7	2.7	2.7	2.7	2.5
Addenda:								
Gross domestic income ¹	11	1.1	2.7	6.5	5.1	2.7	3.2	.....
Gross national income ²	12	1.0	2.9	6.7	6.4	2.1	1.8	.....
Net domestic product.....	13	1.9	3.1	8.0	4.3	5.1	3.5	3.9
Net domestic income ³	14	1.0	2.6	7.0	5.3	3.1	3.3	.....

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.
 3. Net domestic income deflated by the implicit price deflator for net domestic product.

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	102.626	105.749	106.681	107.780	108.969	109.858	110.863
Plus: Income receipts from the rest of the world.....	2	76.231	81.493	81.545	91.642	91.359	94.028	.....
Less: Income payments to the rest of the world	3	77.063	75.413	76.574	77.974	81.545	94.785	.....
Equals: Gross national product	4	102.494	105.865	106.755	108.192	109.241	109.769	.....
Less: Consumption of fixed capital	5	109.245	112.502	112.917	113.870	113.874	114.468	115.105
Private	6	110.067	113.440	113.872	114.876	114.745	115.324	115.960
Government.....	7	105.124	107.804	108.138	108.835	109.501	110.166	110.810
General government enterprises	8	105.206	107.847	108.176	108.869	109.522	110.177	110.813
Equals: Net national product	9	104.714	107.603	107.966	108.687	109.416	110.139	110.822
Addendum:								
Net domestic product.....	11	101.724	104.828	105.827	106.945	108.286	109.212	110.266

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	104.097	106.003	106.158	106.586	107.314	108.169	108.510
Plus: Income receipts from the rest of the world.....	2	103.446	105.515	105.720	106.056	106.959	107.880	.....
Less: Income payments to the rest of the world	3	103.710	105.666	105.720	106.207	107.143	108.024	.....
Equals: Gross national product	4	104.087	105.997	106.156	106.579	107.308	108.164	.....
Less: Consumption of fixed capital	5	100.485	101.318	101.438	101.591	100.170	101.133	110.514
Private	6	100.200	101.052	101.168	101.361	99.595	100.470	111.399
Government.....	7	101.974	102.705	102.849	102.785	103.190	104.619	105.848
General government enterprises	8	101.681	102.307	102.458	102.337	102.741	104.096	105.172
Equals: Net national product	9	103.537	104.841	104.946	105.191	105.599	107.432	109.497
Addendum:								
Net domestic product.....	11	104.622	106.687	106.847	107.314	108.355	109.195	108.234

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,487.0	11,004.0	11,116.7	11,270.9	11,472.6	11,657.5	11,803.5
Plus: Income receipts from the rest of the world	2	301.8	329.0	329.8	371.8	373.8	388.0	.....
Less: Income payments to the rest of the world	3	274.7	273.9	278.2	284.6	300.3	351.9	.....
Equals: Gross national product	4	10,514.1	11,059.2	11,168.3	11,358.1	11,546.1	11,693.6	.....
Less: Consumption of fixed capital	5	1,303.9	1,353.9	1,360.6	1,374.2	1,355.0	1,375.2	1,511.1
Private	6	1,092.8	1,135.9	1,141.5	1,153.8	1,132.4	1,148.1	1,280.1
Domestic business	7	912.6	942.6	946.5	955.0	936.4	948.8	1,030.0
Capital consumption allowances	8	1,126.3	1,225.6	1,255.5	1,278.4	1,319.8	1,327.7	1,384.1
Less: Capital consumption adjustment	9	213.6	283.0	309.0	323.3	383.4	378.9	354.2
Households and institutions	10	180.2	193.3	195.0	198.8	196.0	199.4	250.1
Government	11	211.2	218.1	219.1	220.4	222.6	227.0	231.0
General government	12	178.0	183.6	184.4	185.4	187.2	190.8	193.9
Government enterprises	13	33.2	34.5	34.7	35.0	35.4	36.2	37.1
Equals: Net national product	14	9,210.1	9,705.2	9,807.7	9,983.9	10,191.1	10,318.4	.....
Less: Statistical discrepancy	15	-15.3	25.6	36.6	12.8	63.0	67.0	.....
Equals: National income	16	9,225.4	9,679.6	9,771.1	9,971.1	10,128.1	10,251.4	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	874.6	1,021.1	1,057.1	1,129.1	1,165.6	1,173.9	.....
Taxes on production and imports less subsidies	18	724.4	751.3	757.4	769.4	782.9	796.3	806.5
Contributions for government social insurance	19	748.3	773.2	776.7	785.0	803.9	812.8	821.3
Net interest and miscellaneous payments on assets	20	532.9	543.0	542.8	545.3	554.5	548.5	547.0
Business current transfer payments (net)	21	80.9	77.7	78.9	80.1	82.7	83.5	78.2
Current surplus of government enterprises	22	2.8	9.5	9.3	8.7	8.1	7.4	6.5
Wage accruals less disbursements	23	0.0	0.0	0.0	0.0	1.5	-1.5	0.0
Plus: Personal income receipts on assets	24	1,334.6	1,322.7	1,314.4	1,325.8	1,337.1	1,352.3	1,366.4
Personal current transfer receipts	25	1,282.7	1,335.4	1,346.2	1,350.7	1,379.0	1,400.4	1,413.9
Equals: Personal income	26	8,878.9	9,161.8	9,209.3	9,330.0	9,445.0	9,583.4	9,654.8
Addenda:								
Gross domestic income	27	10,502.3	10,978.5	11,080.1	11,258.1	11,409.6	11,590.5	.....
Gross national income	28	10,529.4	11,033.6	11,131.7	11,345.2	11,483.1	11,626.6	.....
Gross national factor income ¹	29	9,721.3	10,195.1	10,285.9	10,487.0	10,609.5	10,739.5	.....
Net domestic product	30	9,183.1	9,650.1	9,756.2	9,896.7	10,117.6	10,282.3	10,292.4
Net domestic income	31	9,198.4	9,624.5	9,719.5	9,883.9	10,054.6	10,215.3	.....
Net national factor income ²	32	8,417.4	8,841.1	8,925.4	9,112.8	9,254.5	9,364.3	.....

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAj, corporate profits with IVA and CCAdj, net interest and miscellaneous payments, and consumption of fixed capital.

2. Consists of gross national factor income less consumption of fixed capital.

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic product	1	10,074.8	10,381.3	10,472.8	10,580.7	10,697.5	10,784.7	10,883.4
Plus: Income receipts from the rest of the world	2	291.7	311.9	312.1	350.7	349.6	359.8	.....
Less: Income payments to the rest of the world	3	264.9	259.2	263.2	268.0	280.3	325.8	.....
Equals: Gross national product	4	10,101.7	10,433.9	10,521.7	10,663.3	10,766.7	10,818.7	.....
Less: Consumption of fixed capital	5	1,297.6	1,336.3	1,341.3	1,352.6	1,352.6	1,359.7	1,367.3
Private	6	1,090.6	1,124.0	1,128.3	1,138.2	1,137.0	1,142.7	1,149.0
Government	7	207.1	212.4	213.0	214.4	215.7	217.0	218.3
General government	8	175.0	179.4	180.0	181.1	182.2	183.3	184.4
Government enterprises	9	32.0	32.9	33.0	33.3	33.5	33.7	33.9
Equals: Net national product	10	8,804.8	9,098.3	9,180.7	9,310.7	9,413.2	9,458.2	.....
Addenda:								
Gross domestic income ¹	11	10,089.5	10,357.2	10,438.4	10,568.7	10,638.7	10,722.7	.....
Gross national income ²	12	10,116.4	10,409.8	10,487.1	10,651.2	10,707.9	10,756.7	.....
Net domestic product	13	8,777.9	9,045.8	9,132.0	9,228.4	9,344.1	9,424.1	9,515.0
Net domestic income ³	14	8,792.5	9,021.8	9,097.7	9,216.4	9,285.9	9,362.7	.....

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.

3. Net domestic income deflated by the implicit price deflator for net domestic product.

NOTE: Except as noted in footnotes 1, 2 and 3, chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Gross national product	1	102.494	105.865	106.755	108.192	109.241	109.769	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	88.119	90.825	90.974	96.507	97.721	99.727	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	90.568	92.380	92.530	98.550	98.953	100.611	.....
Equals: Command-basis gross national product	4	102.861	106.098	106.988	108.498	109.426	109.901	.....
Addendum:								
Percent change from preceding period in command-basis real gross national product ...	5	1.8	3.1	7.4	5.8	3.5	1.8	.....

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

Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross national product	1	10,101.7	10,433.9	10,521.7	10,663.3	10,766.7	10,818.7	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	1,303.2	1,343.2	1,345.5	1,427.3	1,445.2	1,474.9	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,339.4	1,366.2	1,368.5	1,457.5	1,463.5	1,488.0	.....
Equals: Command-basis gross national product	4	10,137.9	10,456.9	10,544.7	10,693.6	10,784.9	10,831.9	.....
Addendum:								
Terms of trade ²	5	102.779	101.712	101.714	102.120	101.263	100.891	.....

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.10. Gross Domestic Income by Type of Income
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross domestic income	1	10,502.3	10,978.5	11,080.1	11,258.1	11,409.6	11,590.5	.....
Compensation of employees, paid	2	6,074.9	6,294.5	6,330.1	6,412.2	6,495.0	6,574.1	6,648.0
Wage and salary accruals	3	4,981.7	5,109.1	5,134.0	5,194.4	5,246.3	5,307.6	5,366.9
Disbursements	4	4,981.7	5,109.1	5,134.0	5,194.4	5,244.8	5,309.1	5,366.9
To persons	5	4,973.3	5,100.5	5,125.5	5,185.8	5,236.1	5,300.0	.....
To the rest of the world	6	8.4	8.5	8.5	8.7	8.6	9.1	.....
Wage accruals less disbursements	7	0.0	0.0	0.0	0.0	1.5	-1.5	0.0
Supplements to wages and salaries	8	1,093.2	1,185.5	1,196.1	1,217.8	1,248.8	1,266.5	1,281.1
Taxes on production and imports	9	762.6	798.1	802.0	813.9	823.3	835.7	845.5
Less: Subsidies	10	38.2	46.7	44.5	44.4	40.4	39.4	39.0
Net operating surplus	11	2,399.1	2,578.7	2,632.0	2,702.3	2,776.7	2,844.9	.....
Private enterprises	12	2,396.3	2,569.2	2,622.7	2,693.6	2,768.6	2,837.5	.....
Net interest and miscellaneous payments, domestic industries	13	658.2	659.3	659.3	668.5	680.7	691.6	.....
Business current transfer payments (net)	14	80.9	77.7	78.9	80.1	82.7	83.5	78.2
Proprietors' income with inventory valuation and capital consumption adjustments	15	769.6	834.1	852.0	864.7	872.1	901.4	903.2
Rental income of persons with capital consumption adjustment	16	170.9	153.8	148.8	167.1	172.8	172.6	150.8
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	716.8	844.2	883.7	913.3	960.3	988.6	.....
Taxes on corporate income	18	183.8	234.9	238.7	252.3	256.5	271.2	.....
Profits after tax with inventory valuation and capital consumption adjustments	19	532.9	609.3	644.9	660.9	703.8	717.4	.....
Net dividends	20	347.5	374.8	361.0	371.5	367.5	360.5	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	185.5	234.5	284.0	289.5	336.3	356.9	.....
Current surplus of government enterprises	22	2.8	9.5	9.3	8.7	8.1	7.4	6.5
Consumption of fixed capital	23	1,303.9	1,353.9	1,360.6	1,374.2	1,355.0	1,375.2	1,511.1
Private	24	1,092.8	1,135.9	1,141.5	1,153.8	1,132.4	1,148.1	1,280.1
Government	25	211.2	218.1	219.1	220.4	222.6	227.0	231.0
Addendum:								
Statistical discrepancy	26	-15.3	25.6	36.6	12.8	63.0	67.0	.....

Table 1.12. National Income by Type of Income
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
National income	1	9,225.4	9,679.6	9,771.1	9,971.1	10,128.1	10,251.4	.....
Compensation of employees	2	6,069.5	6,289.0	6,324.7	6,406.7	6,489.4	6,568.0	6,641.9
Wage and salary accruals	3	4,976.3	5,103.6	5,128.6	5,188.9	5,240.7	5,301.4	5,360.7
Government	4	862.6	897.9	901.1	905.0	918.8	922.0	927.9
Other	5	4,113.7	4,205.6	4,227.5	4,283.9	4,321.8	4,379.4	4,432.8
Supplements to wages and salaries	6	1,093.2	1,185.5	1,196.1	1,217.8	1,248.8	1,266.5	1,281.1
Employer contributions for employee pension and insurance funds	7	729.6	808.9	817.9	835.9	856.5	870.4	881.3
Employer contributions for government social insurance	8	363.6	376.6	378.2	381.9	392.3	396.1	399.8
Proprietors' income with IVA and CCAAdj	9	769.6	834.1	852.0	864.7	872.1	901.4	903.2
Farm	10	9.7	21.8	24.8	24.7	17.9	18.9	10.7
Nonfarm	11	759.9	812.3	827.2	840.0	854.2	882.5	892.5
Rental income of persons with CCAAdj	12	170.9	153.8	148.8	167.1	172.8	172.6	150.8
Corporate profits with IVA and CCAAdj	13	874.6	1,021.1	1,057.1	1,129.1	1,165.6	1,173.9	.....
Taxes on corporate income	14	183.8	234.9	238.7	252.3	256.5	271.2	.....
Profits after tax with IVA and CCAAdj	15	690.7	786.2	818.4	876.8	909.1	902.7	.....
Net dividends	16	390.0	395.3	394.1	396.4	403.4	413.2	424.0
Undistributed profits with IVA and CCAAdj	17	300.7	390.9	424.2	480.4	505.7	489.5	.....
Net interest and miscellaneous payments	18	532.9	543.0	542.8	545.3	554.5	548.5	547.0
Taxes on production and imports	19	762.6	798.1	802.0	813.9	823.3	835.7	845.5
Less: Subsidies	20	38.2	46.7	44.5	44.4	40.4	39.4	39.0
Business current transfer payments(net)	21	80.9	77.7	78.9	80.1	82.7	83.5	78.2
To persons (net)	22	33.7	28.9	28.9	28.8	29.3	29.3	44.8
To government (net)	23	46.7	46.6	47.2	47.5	49.4	50.1	44.0
To the rest of the world (net)	24	0.4	2.2	2.9	3.8	4.0	4.0	-10.5
Current surplus of government enterprises	25	2.8	9.5	9.3	8.7	8.1	7.4	6.5
Cash flow:								
Net cash flow with IVA and CCAAdj	26	1,058.5	1,173.4	1,210.0	1,273.2	1,279.1	1,273.4	.....
Undistributed profits with IVA and CCAAdj	27	300.7	390.9	424.2	480.4	505.7	489.5	.....
Consumption of fixed capital	28	757.8	782.5	785.8	792.9	773.4	783.9	836.5
Less: Inventory valuation adjustment	29	-1.2	-14.1	-3.8	-24.3	-37.0	-47.8	.....
Equals: Net cash flow	30	1,059.8	1,187.5	1,213.8	1,297.6	1,316.1	1,321.2	.....
Addenda:								
Proprietors' income with IVA and CCAAdj	31	769.6	834.1	852.0	864.7	872.1	901.4	903.2
Farm	32	9.7	21.8	24.8	24.7	17.9	18.9	10.7
Proprietors' income with IVA	33	15.4	27.8	30.8	30.7	23.6	24.7	16.6
Capital consumption adjustment	34	-5.8	-5.9	-6.0	-6.1	-5.6	-5.8	-5.9
Nonfarm	35	759.9	812.3	827.2	840.0	854.2	882.5	892.5
Proprietors' income (without IVA and CCAAdj)	36	647.5	673.9	681.0	688.1	697.9	725.0	732.7
Inventory valuation adjustment	37	-0.6	-1.9	-1.1	-2.6	-4.5	-5.8	-4.3
Capital consumption adjustment	38	113.0	140.2	147.3	154.5	160.8	163.3	164.1
Rental income of persons with CCAAdj	39	170.9	153.8	148.8	167.1	172.8	172.6	150.8
Rental income of persons (without CCAAdj)	40	182.3	165.9	160.9	179.4	184.7	184.6	179.6
Capital consumption adjustment	41	-11.4	-12.1	-12.1	-12.3	-11.9	-12.0	-28.8
Corporate profits with IVA and CCAAdj	42	874.6	1,021.1	1,057.1	1,129.1	1,165.6	1,173.9	.....
Corporate profits with IVA	43	756.8	860.4	877.2	941.9	925.4	940.6	.....
Profits before tax (without IVA and CCAAdj)	44	758.0	874.5	881.0	966.2	962.4	988.3	.....
Taxes on corporate income	45	183.8	234.9	238.7	252.3	256.5	271.2	.....
Profits after tax (without IVA and CCAAdj)	46	574.2	639.6	642.3	713.9	705.9	717.1	.....
Net dividends	47	390.0	395.3	394.1	396.4	403.4	413.2	424.0
Undistributed profits (without IVA and CCAAdj)	48	184.1	244.2	248.1	317.5	302.5	303.9	.....
Inventory valuation adjustment	49	-1.2	-14.1	-3.8	-24.3	-37.0	-47.8	.....
Capital consumption adjustment	50	117.8	160.8	179.9	187.2	240.2	233.3	224.7

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003		2004			
				III	IV	I	II	III	
Gross value added of corporate business ¹	1	6,224.0	6,518.0	6,594.1	6,702.1	6,793.6	6,902.8	.....
Consumption of fixed capital	2	757.8	782.5	785.8	792.9	773.4	783.9	836.5	
Net value added	3	5,466.2	5,735.5	5,808.3	5,909.3	6,020.3	6,118.9	.....
Compensation of employees.....	4	4,031.3	4,147.6	4,171.9	4,231.5	4,284.2	4,343.6	4,396.7	
Wage and salary accruals.....	5	3,327.3	3,380.8	3,398.3	3,443.7	3,474.2	3,520.9	3,563.8	
Supplements to wages and salaries.....	6	704.1	766.8	773.6	787.8	810.0	822.7	833.0	
Taxes on production and imports less subsidies.....	7	502.4	523.2	529.0	535.7	542.2	550.1	556.8	
Net operating surplus.....	8	932.5	1,064.7	1,107.5	1,142.1	1,193.9	1,225.2	.....
Net interest and miscellaneous payments	9	150.0	155.5	156.8	159.7	162.2	164.4	.....
Business current transfer payments.....	10	65.7	65.0	67.0	69.1	71.4	72.2	123.2	
Corporate profits with IVA and CCAAdj.....	11	716.8	844.2	883.7	913.3	960.3	988.6	.....
Taxes on corporate income.....	12	183.8	234.9	238.7	252.3	256.5	271.2	.....
Profits after tax with IVA and CCAAdj.....	13	532.9	609.3	644.9	660.9	703.8	717.4	.....
Net dividends.....	14	347.5	374.8	361.0	371.5	367.5	360.5	.....
Undistributed profits with IVA and CCAAdj.....	15	185.5	234.5	284.0	289.5	336.3	356.9	.....
Gross value added of financial corporate business ¹	16	846.3	911.2	925.1	934.6	954.2	954.9	.....
Gross value added of nonfinancial corporate business ¹	17	5,377.7	5,606.8	5,669.0	5,767.5	5,839.4	5,947.9	.....
Consumption of fixed capital	18	655.7	676.4	679.0	684.3	671.8	680.9	732.0	
Net value added	19	4,722.0	4,930.5	4,990.0	5,083.3	5,167.6	5,267.1	.....
Compensation of employees.....	20	3,601.3	3,696.2	3,717.9	3,771.0	3,818.1	3,871.0	3,918.4	
Wage and salary accruals.....	21	2,971.0	3,006.9	3,022.4	3,062.8	3,089.9	3,131.4	3,169.6	
Supplements to wages and salaries.....	22	630.3	689.3	695.4	708.3	728.1	739.6	748.8	
Taxes on production and imports less subsidies.....	23	465.1	483.4	489.0	495.0	501.1	508.4	514.5	
Net operating surplus.....	24	655.5	750.8	783.2	817.2	848.5	887.6	.....
Net interest and miscellaneous payments	25	181.7	170.8	170.2	172.1	174.8	177.2	.....
Business current transfer payments.....	26	55.5	63.5	65.7	67.8	69.0	69.6	39.1	
Corporate profits with IVA and CCAAdj.....	27	418.4	516.4	547.3	577.3	604.6	640.8	.....
Taxes on corporate income.....	28	89.0	130.0	132.2	146.8	147.7	164.9	.....
Profits after tax with IVA and CCAAdj.....	29	329.4	386.4	415.1	430.5	456.9	475.9	.....
Net dividends.....	30	254.9	275.4	265.6	273.6	270.6	265.5	.....
Undistributed profits with IVA and CCAAdj.....	31	74.5	111.0	149.5	156.9	186.2	210.5	.....
Addenda:									
Corporate business:									
Profits before tax (without IVA and CCAAdj).....	32	600.2	697.6	707.6	750.4	757.0	803.0	.....
Profits after tax (without IVA and CCAAdj).....	33	416.4	462.6	468.8	498.1	500.6	531.8	.....
Inventory valuation adjustment	34	-1.2	-14.1	-3.8	-24.3	-37.0	-47.8	.....
Capital consumption adjustment.....	35	117.8	160.8	179.9	187.2	240.2	233.3	224.7	
Nonfinancial corporate business:									
Profits before tax (without IVA and CCAAdj).....	36	324.1	397.7	401.4	445.0	443.4	496.5	.....
Profits after tax (without IVA and CCAAdj).....	37	235.1	267.7	269.2	298.2	295.6	331.7	.....
Inventory valuation adjustment	38	-1.2	-14.1	-3.8	-24.3	-37.0	-47.8	.....
Capital consumption adjustment.....	39	95.6	132.9	149.7	156.6	198.3	192.0	183.4	
				Value added, in billions of chained (2000) dollars					
Gross value added of nonfinancial corporate business ²	40	5,306.6	5,520.2	5,579.6	5,670.7	5,711.5	5,763.5	.....
Consumption of fixed capital ³	41	628.0	647.2	649.5	655.1	654.1	657.2	705.9	
Net value added ⁴	42	4,678.6	4,873.0	4,930.1	5,015.6	5,057.4	5,106.3	.....

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Effective with the estimates scheduled for release on November 30, 2004, chained-dollar gross value added of nonfinancial corporate business for 1929 to 2004 will be revised. The current-dollar value added will be deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision to the GDP-by-industry accounts.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100.

4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business

[Dollars]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.013	1.016	1.016	1.017	1.022	1.032	.....
Compensation of employees (unit labor cost)	2	0.679	0.670	0.666	0.665	0.668	0.672	.....
Unit nonlabor cost	3	0.256	0.253	0.252	0.250	0.249	0.249	.....
Consumption of fixed capital	4	0.124	0.123	0.122	0.121	0.118	0.118	.....
Taxes on production and imports less subsidies plus business current transfer payments.....	5	0.098	0.099	0.099	0.099	0.100	0.100	.....
Net interest and miscellaneous payments	6	0.034	0.031	0.031	0.030	0.031	0.031	.....
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.079	0.094	0.098	0.102	0.106	0.111	.....
Taxes on corporate income.....	8	0.017	0.024	0.024	0.026	0.026	0.029	.....
Profits after tax with IVA and CCAAdj.....	9	0.062	0.070	0.074	0.076	0.080	0.083	.....

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

NOTE: Effective with the estimates scheduled for release on November 30, 2004, chained-dollar gross value added of nonfinancial corporate business for 1929 to 2004 will be revised. The current-dollar value added will be deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision to the GDP-by-industry accounts.

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Personal income	1	8,878.9	9,161.8	9,209.3	9,330.0	9,445.0	9,583.4	9,654.8
Compensation of employees, received	2	6,069.5	6,289.0	6,324.7	6,406.7	6,487.9	6,569.4	6,641.9
Wage and salary disbursements.....	3	4,976.3	5,103.6	5,128.6	5,188.9	5,239.2	5,302.9	5,360.7
Private industries	4	4,113.7	4,205.6	4,227.5	4,283.9	4,321.8	4,379.4	4,432.8
Government	5	862.6	897.9	901.1	905.0	917.3	923.5	927.9
Supplements to wages and salaries	6	1,093.2	1,185.5	1,196.1	1,217.8	1,248.8	1,266.5	1,281.1
Employer contributions for employee pension and insurance funds	7	729.6	808.9	817.9	835.9	856.5	870.4	881.3
Employer contributions for government social insurance	8	363.6	376.6	378.2	381.9	392.3	396.1	399.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	769.6	834.1	852.0	864.7	872.1	901.4	903.2
Farm	10	9.7	21.8	24.8	24.7	17.9	18.9	10.7
Nonfarm	11	759.9	812.3	827.2	840.0	854.2	882.5	892.5
Rental income of persons with capital consumption adjustment.....	12	170.9	153.8	148.8	167.1	172.8	172.6	150.8
Personal income receipts on assets.....	13	1,334.6	1,322.7	1,314.4	1,325.8	1,337.1	1,352.3	1,366.4
Personal interest income.....	14	946.7	929.9	922.8	932.0	936.2	941.7	945.0
Personal dividend income.....	15	387.9	392.8	391.6	393.8	400.9	410.6	421.3
Personal current transfer receipts.....	16	1,282.7	1,335.4	1,346.2	1,350.7	1,379.0	1,400.4	1,413.9
Government social benefits to persons.....	17	1,248.9	1,306.4	1,317.4	1,322.0	1,349.6	1,371.1	1,369.1
Old-age, survivors, disability, and health insurance benefits.....	18	708.3	733.8	736.6	744.9	762.1	774.0	781.6
Government unemployment insurance benefits.....	19	53.2	52.8	54.3	51.6	41.4	33.5	32.4
Veterans benefits	20	29.9	32.3	32.5	32.4	33.6	33.6	33.8
Family assistance ¹	21	17.7	18.3	18.4	18.5	18.6	18.6	18.7
Other	22	440.0	469.2	475.5	474.6	494.0	511.4	502.6
Other current transfer receipts, from business(net).....	23	33.7	28.9	28.9	28.8	29.3	29.3	44.8
Less: Contributions for government social insurance.....	24	748.3	773.2	776.7	785.0	803.9	812.8	821.3
Less: Personal current taxes	25	1,051.2	1,001.9	941.7	1,009.4	1,006.6	1,029.0	1,047.4
Equals: Disposable personal income	26	7,827.7	8,159.9	8,267.6	8,320.5	8,438.4	8,554.4	8,607.4
Less: Personal outlays	27	7,668.5	8,049.3	8,107.8	8,209.4	8,351.6	8,448.7	8,572.5
Personal consumption expenditures	28	7,376.1	7,760.9	7,822.5	7,914.9	8,060.2	8,153.8	8,269.7
Personal interest payments ²	29	197.2	185.3	183.3	185.9	181.1	182.6	188.4
Personal current transfer payments	30	95.3	103.1	102.1	108.6	110.3	112.2	114.4
To government	31	59.5	64.9	65.6	67.0	68.6	70.2	71.7
To the rest of the world (net)	32	35.7	38.2	36.5	41.6	41.7	42.1	42.7
Equals: Personal saving	33	159.2	110.6	159.8	111.1	86.8	105.7	35.0
Personal saving as a percentage of disposable personal income	34	2.0	1.4	1.9	1.3	1.0	1.2	0.4
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	7,559.5	7,733.8	7,822.9	7,849.6	7,897.0	7,944.3	7,971.6
Per capita:								
Current dollars	36	27,157	28,033	28,368	28,476	28,816	29,146	29,251
Chained (2000) dollars.....	37	26,227	26,569	26,842	26,865	26,967	27,067	27,090
Population (midperiod, thousands).....	38	288,240	291,085	291,445	292,190	292,838	293,505	294,262
Percent change from preceding period:								
Disposable personal income, current dollars	39	4.6	4.2	9.9	2.6	5.8	5.6	2.5
Disposable personal income, chained (2000) dollars.....	40	3.1	2.3	8.2	1.4	2.4	2.4	1.4

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Consists of nonmortgage interest paid by households.

3. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Wage and salary disbursements	1	4,976.3	5,103.6	5,128.6	5,188.9	5,239.2	5,302.9	5,360.7
Private industries	2	4,113.7	4,205.6	4,227.5	4,283.9	4,321.8	4,379.4	4,432.8
Goods-producing industries.....	3	1,010.2	1,007.7	1,005.8	1,025.6	1,019.0	1,028.0	1,038.0
Manufacturing.....	4	675.2	668.8	665.9	680.1	669.9	674.0	680.7
Services-producing industries	5	3,103.5	3,198.0	3,221.6	3,258.3	3,302.9	3,351.5	3,394.8
Trade, transportation, and utilities.....	6	843.6	858.6	860.7	872.0	872.4	879.6	890.0
Other services-producing industries ¹	7	2,259.9	2,339.4	2,360.9	2,386.4	2,430.5	2,471.9	2,504.9
Government	8	862.6	897.9	901.1	905.0	917.3	923.5	927.9

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Personal consumption expenditures	1	3.1	3.3	5.0	3.6	4.1	1.6	4.6
Durable goods	2	6.5	7.4	16.5	3.9	2.2	-0.3	16.8
Motor vehicles and parts.....	3	5.6	5.5	13.3	-1.8	-5.8	-6.0	27.2
Furniture and household equipment.....	4	8.7	9.1	22.3	9.8	11.1	7.4	10.4
Other.....	5	4.7	9.1	14.1	7.4	6.2	-0.2	6.6
Nondurable goods	6	2.6	3.7	6.9	5.1	6.7	0.1	3.9
Food.....	7	1.9	3.8	5.9	2.6	8.1	2.3	2.8
Clothing and shoes.....	8	4.3	4.3	9.9	3.9	16.3	-5.3	4.9
Gasoline, fuel oil, and other energy goods.....	9	1.4	0.7	5.3	19.1	-2.3	-13.2	6.8
Gasoline and oil.....	10	1.4	0.7	3.0	17.3	-0.8	-14.2	6.7
Fuel oil and coal.....	11	1.4	0.3	36.4	41.4	-16.5	-1.5	8.0
Other.....	12	3.1	4.1	7.6	5.8	3.1	4.5	4.5
Services	13	2.6	2.2	1.9	2.8	3.3	2.7	2.7
Housing.....	14	2.7	1.3	1.4	0.8	2.1	2.0	2.4
Household operation.....	15	0.8	1.5	2.0	7.5	3.2	-0.9	-1.3
Electricity and gas.....	16	2.7	1.7	0.4	17.5	3.5	-8.0	-6.3
Other household operation.....	17	-0.3	1.4	3.0	1.6	3.1	4.0	1.9
Transportation.....	18	-2.8	-0.8	-0.8	-0.5	2.0	2.9	1.6
Medical care.....	19	6.0	4.0	3.3	3.1	3.2	4.4	4.8
Recreation.....	20	2.4	3.1	2.3	4.0	5.9	0.3	1.7
Other.....	21	1.1	2.0	1.5	3.2	4.4	3.3	2.5
Addenda:								
Energy goods and services ¹	22	2.0	1.1	3.0	18.4	0.2	-11.1	1.2
Personal consumption expenditures excluding food and energy.....	23	3.3	3.3	5.0	2.9	3.7	2.3	5.2

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

Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Personal consumption expenditures	1	3.1	3.3	5.0	3.6	4.1	1.6	4.6
Percentage points at annual rates:								
Durable goods	2	0.80	0.90	1.94	0.48	0.27	-0.03	1.92
Motor vehicles and parts.....	3	0.32	0.31	0.74	-0.10	-0.33	-0.34	1.33
Furniture and household equipment.....	4	0.37	0.38	0.88	0.41	0.45	0.31	0.43
Other.....	5	0.11	0.21	0.32	0.17	0.15	-0.01	0.16
Nondurable goods	6	0.73	1.04	1.93	1.45	1.90	0.04	1.14
Food.....	7	0.27	0.52	0.80	0.36	1.10	0.32	0.39
Clothing and shoes.....	8	0.18	0.17	0.39	0.16	0.62	-0.22	0.19
Gasoline, fuel oil, and other energy goods.....	9	0.04	0.02	0.14	0.47	-0.06	-0.42	0.20
Gasoline and oil.....	10	0.03	0.02	0.07	0.40	-0.02	-0.41	0.18
Fuel oil and coal.....	11	0.00	0.00	0.07	0.08	-0.04	0.00	0.02
Other.....	12	0.25	0.33	0.61	0.46	0.25	0.35	0.36
Services	13	1.55	1.32	1.16	1.64	1.98	1.56	1.59
Housing.....	14	0.42	0.21	0.22	0.13	0.33	0.30	0.36
Household operation.....	15	0.05	0.09	0.11	0.41	0.18	-0.05	-0.07
Electricity and gas.....	16	0.06	0.04	0.01	0.35	0.08	-0.18	-0.14
Other household operation.....	17	-0.01	0.05	0.10	0.05	0.10	0.13	0.06
Transportation.....	18	-0.12	-0.03	-0.03	-0.02	0.07	0.11	0.06
Medical care.....	19	0.95	0.65	0.56	0.52	0.55	0.74	0.81
Recreation.....	20	0.10	0.13	0.10	0.16	0.24	0.01	0.07
Other.....	21	0.16	0.28	0.21	0.44	0.61	0.45	0.35
Addenda:								
Energy goods and services ¹	22	0.09	0.05	0.15	0.83	0.01	-0.60	0.06
Personal consumption expenditures excluding food and energy.....	23	2.72	2.68	4.09	2.38	3.03	1.84	4.20

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

Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Personal consumption expenditures	1	105.698	109.143	109.828	110.794	111.925	112.360	113.644
Durable goods	2	111.150	119.378	122.733	123.902	124.572	124.482	129.416
Motor vehicles and parts.....	3	110.907	116.971	120.467	119.929	118.149	116.320	123.534
Furniture and household equipment.....	4	115.286	125.771	129.441	132.505	136.028	138.480	141.932
Other.....	5	104.271	113.772	116.251	118.345	120.152	120.082	122.017
Nondurable goods	6	104.630	108.481	109.145	110.517	112.331	112.367	113.457
Food.....	7	103.592	107.556	108.330	109.018	111.160	111.793	112.557
Clothing and shoes.....	8	106.377	110.914	112.505	113.595	117.960	116.374	117.770
Gasoline, fuel oil, and other energy goods.....	9	102.384	103.062	101.607	106.147	105.544	101.862	103.553
Gasoline and oil.....	10	102.871	103.587	101.968	106.110	105.886	101.915	103.582
Fuel oil and coal.....	11	97.123	97.397	97.679	106.512	101.828	101.439	103.399
Other.....	12	106.279	110.646	111.407	112.986	113.848	115.111	116.377
Services	13	105.085	107.418	107.613	108.346	109.237	109.955	110.680
Housing.....	14	105.517	106.915	107.115	107.334	107.906	108.445	109.088
Household operation.....	15	101.034	102.597	102.205	104.080	104.914	104.677	104.322
Electricity and gas.....	16	100.988	102.729	100.949	105.112	106.021	103.820	102.150
Other household operation.....	17	101.043	102.496	102.978	103.394	104.181	105.205	105.707
Transportation.....	18	96.092	95.346	95.133	95.009	95.470	96.160	96.554
Medical care.....	19	110.952	113.340	115.826	116.703	117.632	118.915	120.319
Recreation.....	20	104.945	108.225	108.563	109.631	111.211	111.286	111.759
Other.....	21	102.665	104.731	104.920	105.751	106.899	107.768	108.444
Addenda:								
Energy goods and services ¹	22	101.788	102.952	101.343	105.714	105.779	102.722	103.019
Personal consumption expenditures excluding food and energy.....	23	106.294	109.787	110.601	111.398	112.422	113.060	114.502

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

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Personal consumption expenditures	1	103.548	105.511	105.689	106.005	106.860	107.683	107.980
Durable goods	2	95.475	92.244	91.757	90.747	90.741	90.725	90.005
Motor vehicles and parts.....	3	99.409	97.340	97.159	95.768	95.966	96.166	95.691
Furniture and household equipment.....	4	88.684	83.345	82.201	81.451	80.963	80.367	79.368
Other.....	5	99.536	97.924	98.086	97.447	97.999	98.760	98.099
Nondurable goods	6	102.097	104.154	104.423	104.564	105.914	107.616	107.866
Food.....	7	104.949	106.979	107.227	108.265	108.950	109.989	110.686
Clothing and shoes.....	8	95.396	93.045	92.851	92.976	92.533	93.191	92.502
Gasoline, fuel oil, and other energy goods.....	9	90.523	105.517	106.709	103.679	113.693	124.711	125.009
Gasoline and oil.....	10	90.405	105.154	106.587	103.317	113.541	125.424	124.719
Fuel oil and coal.....	11	91.771	109.634	107.982	107.675	115.313	116.528	127.974
Other.....	12	105.011	105.175	105.459	105.166	105.752	106.136	106.151
Services	13	106.083	109.237	109.529	110.266	111.085	111.667	112.245
Housing.....	14	107.797	110.437	110.704	111.344	111.912	112.941	113.608
Household operation.....	15	103.761	107.766	108.285	107.886	108.879	109.598	110.698
Electricity and gas.....	16	105.438	113.651	115.240	113.642	115.595	117.118	119.475
Other household operation.....	17	102.805	104.367	104.267	104.566	104.993	105.243	105.630
Transportation.....	18	102.900	105.880	106.514	107.140	107.109	107.281	107.574
Medical care.....	19	106.232	109.858	110.336	111.335	112.340	112.955	113.703
Recreation.....	20	106.403	109.248	109.549	109.958	110.875	111.559	112.266
Other.....	21	105.876	108.826	108.736	109.852	110.851	110.944	111.057
Addenda:								
Energy goods and services ¹	22	96.855	108.958	110.320	107.898	114.463	121.386	122.566
Personal consumption expenditures excluding food and energy.....	23	103.707	105.072	105.174	105.527	106.081	106.523	106.705

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

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Personal consumption expenditures	1	7,376.1	7,760.9	7,822.5	7,914.9	8,060.2	8,153.8	8,269.7
Durable goods	2	916.2	950.7	972.7	971.1	976.3	975.5	1,006.1
Motor vehicles and parts.....	3	426.1	440.1	452.5	444.1	438.4	432.5	457.0
Furniture and household equipment.....	4	319.9	328.0	333.3	338.0	345.0	348.6	352.8
Other.....	5	170.1	182.6	186.9	189.0	193.0	194.4	196.2
Nondurable goods	6	2,080.1	2,200.1	2,219.2	2,250.1	2,316.6	2,354.6	2,382.9
Food.....	7	1,005.8	1,064.5	1,074.6	1,091.8	1,120.3	1,137.5	1,152.5
Clothing and shoes.....	8	302.1	307.2	311.0	314.4	325.0	322.9	324.3
Gasoline, fuel oil, and other energy goods.....	9	177.5	208.2	207.6	210.7	229.7	243.2	247.8
Gasoline and oil.....	10	163.4	191.3	190.9	192.5	211.1	224.5	226.9
Fuel oil and coal.....	11	14.1	16.9	16.7	18.2	18.6	18.7	21.0
Other.....	12	594.7	620.1	626.0	633.1	641.5	651.0	658.3
Services	13	4,379.8	4,610.1	4,630.6	4,693.6	4,767.3	4,823.8	4,880.7
Housing.....	14	1,144.8	1,188.4	1,193.4	1,202.8	1,215.4	1,232.7	1,247.3
Household operation.....	15	409.0	431.3	431.8	438.1	445.6	447.6	450.5
Electricity and gas.....	16	152.6	167.3	166.7	171.2	175.7	174.3	174.9
Other household operation.....	17	256.4	264.0	265.0	266.8	270.0	273.3	275.6
Transportation.....	18	288.0	294.0	295.1	296.5	297.8	300.5	302.5
Medical care.....	19	1,210.3	1,301.1	1,312.1	1,334.0	1,356.8	1,379.1	1,404.6
Recreation.....	20	299.6	317.2	319.0	323.4	330.8	333.0	336.6
Other.....	21	1,028.2	1,078.1	1,079.1	1,098.8	1,120.9	1,130.9	1,139.2
Addenda:								
Energy goods and services ¹ ...	22	330.1	375.5	374.3	381.9	405.4	417.5	422.8
Personal consumption expenditures excluding food and energy.....	23	6,040.2	6,320.8	6,373.6	6,441.1	6,534.5	6,598.9	6,694.5

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

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Personal consumption expenditures	1	7,123.4	7,355.6	7,401.7	7,466.8	7,543.0	7,572.4	7,658.9
Durable goods	2	959.6	1,030.6	1,059.6	1,069.7	1,075.5	1,074.7	1,117.3
Motor vehicles and parts.....	3	428.7	452.1	465.6	463.5	456.7	449.6	477.5
Furniture and household equipment.....	4	360.7	393.5	405.0	414.6	425.6	433.3	444.1
Other.....	5	170.9	186.5	190.5	194.0	196.9	196.8	200.0
Nondurable goods	6	2,037.4	2,112.4	2,125.3	2,152.0	2,187.3	2,188.0	2,209.3
Food.....	7	958.4	995.1	1,002.2	1,008.6	1,028.4	1,034.3	1,041.3
Clothing and shoes.....	8	316.7	330.2	334.9	338.2	351.2	346.5	350.6
Gasoline, fuel oil, and other energy goods.....	9	196.0	197.3	194.6	203.3	202.1	195.0	198.3
Gasoline and oil.....	10	180.7	182.0	179.1	186.4	186.0	179.0	181.9
Fuel oil and coal.....	11	15.4	15.4	15.5	16.9	16.1	16.1	16.4
Other.....	12	566.3	589.6	593.6	602.1	606.6	613.4	620.1
Services	13	4,128.6	4,220.3	4,227.9	4,256.7	4,291.7	4,320.0	4,348.4
Housing.....	14	1,062.0	1,076.1	1,078.1	1,080.3	1,086.0	1,091.5	1,097.9
Household operation.....	15	394.1	400.2	398.7	406.0	409.3	408.4	407.0
Electricity and gas.....	16	144.7	147.2	144.7	150.6	151.9	148.8	146.4
Other household operation.....	17	249.4	253.0	254.2	255.2	257.1	259.7	260.9
Transportation.....	18	279.9	277.7	277.1	276.7	278.1	280.1	281.2
Medical care.....	19	1,139.3	1,184.3	1,189.3	1,198.3	1,207.9	1,221.0	1,235.5
Recreation.....	20	281.5	290.3	291.2	294.1	298.3	298.5	299.8
Other.....	21	971.1	990.7	992.5	1,000.3	1,011.2	1,019.4	1,025.8
Residual.....	22	-2.3	-8.1	-11.8	-13.0	-15.0	-15.6	-20.5
Addenda:								
Energy goods and services ¹ ...	23	340.8	344.7	339.3	353.9	354.1	343.9	344.9
Personal consumption expenditures excluding food and energy.....	24	5,824.3	6,015.7	6,060.3	6,104.0	6,160.1	6,195.0	6,274.1

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Current receipts	1	2,954.7	3,032.0	2,984.8	3,089.2	3,120.0	3,178.2	.....
Current tax receipts.....	2	1,995.5	2,033.8	1,981.2	2,073.7	2,084.9	2,132.9	.....
Personal current taxes.....	3	1,051.2	1,001.9	941.7	1,009.4	1,006.6	1,029.0	1,047.4
Taxes on production and imports.....	4	762.6	798.1	802.0	813.9	823.3	835.7	845.5
Taxes on corporate income.....	5	174.6	225.8	229.7	242.5	246.4	260.0	.....
Taxes from the rest of the world.....	6	7.1	8.1	7.8	7.9	8.6	8.3	8.5
Contributions for government social insurance.....	7	748.3	773.2	776.7	785.0	803.9	812.8	821.3
Income receipts on assets.....	8	101.9	104.0	104.9	107.2	105.1	104.8	106.1
Interest and miscellaneous receipts.....	9	99.8	101.4	102.3	104.5	102.5	102.2	103.4
Dividends.....	10	2.1	2.5	2.5	2.7	2.6	2.6	2.7
Current transfer receipts.....	11	106.3	111.5	112.7	114.6	118.0	120.3	115.7
From business (net).....	12	46.7	46.6	47.2	47.5	49.4	50.1	44.0
From persons.....	13	59.5	64.9	65.6	67.0	68.6	70.2	71.7
Current surplus of government enterprises.....	14	2.8	9.5	9.3	8.7	8.1	7.4	6.5
Current expenditures	15	3,234.3	3,399.7	3,411.3	3,433.0	3,499.2	3,542.8	3,563.0
Consumption expenditures.....	16	1,609.2	1,717.1	1,724.0	1,737.6	1,770.9	1,792.1	1,816.5
Current transfer payments.....	17	1,270.5	1,332.9	1,343.8	1,345.7	1,386.3	1,397.0	1,394.4
Government social benefits.....	18	1,251.6	1,309.3	1,320.2	1,324.9	1,352.5	1,374.1	1,372.0
To persons.....	19	1,248.9	1,306.4	1,317.4	1,322.0	1,349.6	1,371.1	1,369.1
To the rest of the world.....	20	2.7	2.8	2.8	2.9	2.9	2.9	2.9
Other current transfer payments to the rest of the world (net).....	21	18.8	23.7	23.6	20.8	33.7	23.0	22.4
Interest payments.....	22	316.4	303.0	299.0	305.3	303.1	312.8	313.1
To persons and business.....	23	240.3	231.0	227.1	232.0	226.4	230.4	.....
To the rest of the world.....	24	76.1	72.0	71.9	73.3	76.6	82.4	.....
Subsidies.....	25	38.2	46.7	44.5	44.4	40.4	39.4	39.0
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	1.5	-1.5	0.0
Net government saving	27	-279.5	-367.8	-426.5	-343.9	-379.2	-364.6	.....
Social insurance funds.....	28	49.2	46.6	45.6	48.4	60.5	65.9	68.6
Other.....	29	-328.8	-414.4	-472.1	-392.3	-439.7	-430.6	.....
Addenda:								
Total receipts	30	2,987.4	3,060.4	3,013.1	3,118.2	3,150.1	3,206.9	.....
Current receipts.....	31	2,954.7	3,032.0	2,984.8	3,089.2	3,120.0	3,178.2	.....
Capital transfer receipts.....	32	32.7	28.4	28.3	29.0	30.1	28.7	31.7
Total expenditures	33	3,384.4	3,566.7	3,584.5	3,601.1	3,671.5	3,723.5	3,744.3
Current expenditures.....	34	3,234.3	3,399.7	3,411.3	3,433.0	3,499.2	3,542.8	3,563.0
Gross government investment.....	35	347.4	358.5	362.4	362.4	368.6	382.2	382.9
Capital transfer payments.....	36	3.9	16.8	16.4	16.7	16.3	16.3	17.5
Net purchases of nonproduced assets.....	37	10.0	9.7	13.4	9.3	10.0	9.3	11.8
Less: Consumption of fixed capital.....	38	211.2	218.1	219.1	220.4	222.6	227.0	231.0
Net lending or net borrowing (-)	39	-397.0	-506.3	-571.4	-483.0	-521.4	-516.6	.....

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Current receipts	1	1,847.3	1,877.0	1,816.4	1,900.6	1,915.3	1,946.2	.....
Current tax receipts.....	2	1,069.0	1,064.5	999.3	1,074.9	1,073.9	1,096.9	.....
Personal current taxes.....	3	831.2	775.8	709.2	772.5	768.3	779.9	793.1
Taxes on production and imports.....	4	87.3	89.4	88.0	89.6	89.0	89.3	89.5
Excise taxes.....	5	67.4	67.9	66.7	68.1	66.5	66.2	66.4
Customs duties.....	6	19.9	21.4	21.2	21.5	22.6	23.1	23.1
Taxes on corporate income.....	7	143.4	191.4	194.3	204.9	207.9	219.5	.....
Federal Reserve banks.....	8	24.5	22.0	21.2	20.1	20.9	20.8	.....
Other.....	9	118.9	169.3	173.1	184.8	187.0	198.7	.....
Taxes from the rest of the world.....	10	7.1	8.1	7.8	7.9	8.6	8.3	8.5
Contributions for government social insurance.....	11	733.8	758.2	761.6	769.5	787.9	796.4	804.5
Income receipts on assets.....	12	20.3	23.0	24.3	25.5	22.9	22.2	22.8
Interest receipts.....	13	15.5	16.5	17.0	17.9	16.0	15.8	16.5
Rents and royalties.....	14	4.9	6.5	7.3	7.6	6.9	6.5	6.3
Current transfer receipts.....	15	24.8	25.5	25.8	25.6	26.1	26.2	26.5
From business.....	16	14.0	14.4	14.7	14.4	14.7	14.8	15.1
From persons.....	17	10.8	11.1	11.1	11.2	11.3	11.4	11.4
Current surplus of government enterprises.....	18	-0.6	5.8	5.5	5.0	4.6	4.5	4.4
Current expenditures	19	2,101.8	2,241.6	2,249.4	2,279.8	2,306.3	2,329.1	2,338.2
Consumption expenditures.....	20	592.7	658.6	663.0	671.3	691.1	700.3	713.0
Current transfer payments.....	21	1,243.0	1,322.5	1,331.1	1,350.6	1,365.9	1,367.9	1,366.9
Government social benefits.....	22	919.7	958.9	964.5	972.5	986.2	993.0	1,002.4
To persons.....	23	917.0	956.1	961.7	969.6	983.3	990.1	999.5
To the rest of the world.....	24	2.7	2.8	2.8	2.9	2.9	2.9	2.9
Other current transfer payments.....	25	323.2	363.6	366.6	378.0	379.7	374.9	364.5
Grants-in-aid to state and local governments.....	26	304.4	339.9	343.0	357.2	346.0	351.9	342.1
To the rest of the world (net).....	27	18.8	23.7	23.6	20.8	33.7	23.0	22.4
Interest payments.....	28	229.0	214.1	210.1	214.7	211.1	220.7	220.0
To persons and business.....	29	152.9	142.1	138.2	141.4	134.5	138.3	.....
To the rest of the world.....	30	76.1	72.0	71.9	73.3	76.6	82.4	.....
Subsidies.....	31	37.2	46.4	45.3	43.2	39.7	38.7	38.3
Less: Wage accruals less disbursements.....	32	0.0	0.0	0.0	0.0	1.5	-1.5	0.0
Net Federal Government saving	33	-254.5	-364.5	-433.0	-379.2	-391.0	-382.9	.....
Social insurance funds.....	34	47.7	45.5	44.4	47.2	59.2	64.6	67.2
Other.....	35	-302.1	-410.0	-477.4	-426.4	-450.2	-447.5	.....
Addenda:								
Total receipts	36	1,872.6	1,899.0	1,838.4	1,923.5	1,939.5	1,969.1	.....
Current receipts.....	37	1,847.3	1,877.0	1,816.4	1,900.6	1,915.3	1,946.2	.....
Capital transfer receipts.....	38	25.3	22.0	22.0	22.9	24.2	23.0	26.1
Total expenditures	39	2,149.4	2,306.6	2,322.3	2,346.0	2,376.9	2,397.2	2,418.3
Current expenditures.....	40	2,101.8	2,241.6	2,249.4	2,279.8	2,306.3	2,329.1	2,338.2
Gross government investment.....	41	88.1	93.6	93.7	96.2	102.2	104.1	103.6
Capital transfer payments.....	42	48.3	61.9	66.3	61.5	60.0	57.5	68.1
Net purchases of nonproduced assets.....	43	0.2	-0.2	3.4	-0.7	0.0	-0.8	1.7
Less: Consumption of fixed capital.....	44	89.0	90.2	90.5	90.7	91.6	92.8	93.3
Net lending or net borrowing (-)	45	-276.8	-407.6	-483.9	-422.6	-437.4	-428.0	.....

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Current receipts	1	1,411.9	1,494.9	1,511.4	1,545.8	1,550.6	1,583.9	.....
Current tax receipts.....	2	926.5	969.2	981.9	998.8	1,011.1	1,036.0	.....
Personal current taxes.....	3	220.1	226.1	232.5	236.9	238.3	249.1	254.3
Income taxes.....	4	199.6	204.6	210.6	214.6	215.9	226.4	231.2
Other.....	5	20.5	21.6	21.9	22.3	22.5	22.7	23.1
Taxes on production and imports.....	6	675.3	708.7	714.0	724.3	734.2	746.4	756.1
Sales taxes.....	7	329.1	343.9	346.8	352.3	358.2	362.4	367.2
Property taxes.....	8	291.5	305.0	306.6	309.6	313.7	319.0	322.4
Other.....	9	54.7	59.7	60.7	62.4	62.4	65.0	66.4
Taxes on corporate income.....	10	31.2	34.4	35.4	37.6	38.5	40.5	.....
Contributions for government social insurance.....	11	14.5	15.0	15.1	15.5	16.0	16.4	16.8
Income receipts on assets.....	12	81.6	81.0	80.6	81.7	82.2	82.6	83.3
Interest receipts.....	13	73.2	71.3	70.8	71.5	71.8	72.0	72.4
Dividends.....	14	2.1	2.5	2.5	2.7	2.6	2.6	2.7
Rents and royalties.....	15	6.2	7.1	7.3	7.6	7.8	8.0	8.3
Current transfer receipts.....	16	385.9	425.9	429.9	446.1	437.9	446.0	431.3
Federal grants-in-aid.....	17	304.4	339.9	343.0	357.2	346.0	351.9	342.1
From business (net).....	18	32.8	32.2	32.5	33.1	34.6	35.3	28.9
From persons.....	19	48.7	53.8	54.4	55.8	57.3	58.8	60.3
Current surplus of government enterprises.....	20	3.3	3.7	3.8	3.7	3.5	2.9	2.1
Current expenditures	21	1,436.9	1,498.1	1,504.9	1,510.5	1,538.8	1,565.7	1,566.9
Consumption expenditures.....	22	1,016.5	1,058.5	1,061.0	1,066.3	1,079.8	1,091.8	1,103.5
Government social benefit payments to persons.....	23	331.9	350.3	355.7	352.3	366.3	381.0	369.6
Interest payments.....	24	87.4	88.9	88.9	90.7	92.0	92.1	93.1
Subsidies.....	25	1.0	0.3	-0.7	1.2	0.7	0.7	0.7
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	27	-25.0	-3.2	6.5	35.3	11.8	18.3	.....
Social insurance funds.....	28	1.6	1.1	1.1	1.2	1.3	1.4	1.5
Other.....	29	-26.6	-4.3	5.4	34.1	10.6	16.9	.....
Addenda:								
Total receipts	30	1,463.7	1,546.4	1,567.6	1,596.7	1,600.2	1,630.9	.....
Current receipts.....	31	1,411.9	1,494.9	1,511.4	1,545.8	1,550.6	1,583.9	.....
Capital transfer receipts.....	32	51.8	51.5	56.2	50.9	49.6	47.0	56.2
Total expenditures	33	1,583.9	1,645.0	1,655.0	1,657.0	1,684.2	1,719.5	1,718.6
Current expenditures.....	34	1,436.9	1,498.1	1,504.9	1,510.5	1,538.8	1,565.7	1,566.9
Gross government investment.....	35	259.3	264.9	268.7	266.2	266.4	278.0	279.3
Capital transfer payments.....	36	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	37	9.8	10.0	10.0	10.0	10.0	10.1	10.1
Less: Consumption of fixed capital.....	38	122.1	127.9	128.5	129.7	131.0	134.3	137.7
Net lending or net borrowing (-)	39	-120.2	-98.7	-87.5	-60.4	-84.0	-88.6	.....

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	4.4	2.8	0.1	1.6	2.5	2.2	1.4
Consumption expenditures ¹	2	4.0	2.9	-1.0	2.0	1.9	1.0	2.8
Gross investment ²	3	6.0	2.1	6.0	-0.3	5.5	8.3	-5.1
Structures.....	4	5.4	0.6	12.3	-6.9	-0.3	8.9	-6.8
Equipment and software.....	5	7.2	4.9	-4.2	12.6	16.1	7.4	-2.1
Federal	6	7.5	6.6	-3.3	4.8	7.1	2.7	4.6
Consumption expenditures.....	7	7.2	6.7	-2.8	3.9	4.7	2.5	5.7
Gross investment.....	8	9.7	6.3	-6.8	11.3	25.1	3.9	-2.7
Structures.....	9	8.5	5.5	15.4	-21.2	2.1	-22.4	11.4
Equipment and software.....	10	10.0	6.4	-10.7	19.3	29.9	9.3	-4.9
National defense	11	7.7	9.0	-7.7	11.6	10.6	1.9	9.3
Consumption expenditures.....	12	7.2	9.0	-9.5	10.9	7.2	4.1	9.2
Gross investment.....	13	11.3	8.9	6.5	16.8	37.2	-12.0	10.1
Structures.....	14	-5.8	15.8	71.8	-3.5	14.2	-58.1	43.5
Equipment and software.....	15	13.1	8.3	1.7	19.0	39.7	-6.2	7.8
Nondefense	16	7.1	2.4	5.8	-7.5	0.2	4.4	-4.7
Consumption expenditures.....	17	7.1	2.5	11.9	-8.7	-0.3	-0.7	-1.4
Gross investment.....	18	7.2	1.8	-26.4	1.7	3.9	44.0	-23.4
Structures.....	19	16.3	0.9	-5.4	-29.7	-4.4	8.4	-1.9
Equipment and software.....	20	3.7	2.2	-34.3	20.0	7.6	61.2	-30.7
State and local	21	2.8	0.7	2.2	-0.1	0.0	1.9	-0.5
Consumption expenditures.....	22	2.2	0.7	0.1	0.9	0.2	0.0	1.0
Gross investment.....	23	4.8	0.7	11.0	-4.1	-1.0	10.0	-6.0
Structures.....	24	5.2	0.2	12.0	-5.8	-0.4	11.5	-8.0
Equipment and software.....	25	3.4	2.6	6.8	3.0	-3.2	4.1	2.8

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	4.4	2.8	0.1	1.6	2.5	2.2	1.4
Percentage points at annual rates:								
Consumption expenditures ¹	2	3.29	2.40	-0.85	1.67	1.61	0.81	2.30
Gross investment ²	3	1.06	0.37	0.99	-0.05	0.94	1.41	-0.92
Structures.....	4	0.61	0.06	1.26	-0.79	-0.03	0.94	-0.78
Equipment and software.....	5	0.46	0.30	-0.27	0.74	0.96	0.47	-0.14
Federal	6	2.53	2.31	-1.21	1.71	2.56	0.99	1.67
Consumption expenditures.....	7	2.11	2.04	-0.89	1.23	1.50	0.80	1.79
Gross investment.....	8	0.42	0.28	-0.32	0.49	1.06	0.19	-0.13
Structures.....	9	0.06	0.04	0.11	-0.18	0.02	-0.18	0.08
Equipment and software.....	10	0.37	0.24	-0.43	0.67	1.04	0.37	-0.20
National defense	11	1.67	2.01	-1.92	2.66	2.53	0.47	2.24
Consumption expenditures.....	12	1.36	1.77	-2.10	2.20	1.53	0.87	1.94
Gross investment.....	13	0.31	0.25	0.18	0.46	1.00	-0.40	0.30
Structures.....	14	-0.01	0.04	0.14	-0.01	0.04	-0.22	0.09
Equipment and software.....	15	0.32	0.21	0.05	0.47	0.96	-0.19	0.22
Nondefense	16	0.86	0.30	0.70	-0.95	0.03	0.52	-0.57
Consumption expenditures.....	17	0.75	0.27	1.21	-0.98	-0.03	-0.07	-0.14
Gross investment.....	18	0.12	0.03	-0.50	0.03	0.06	0.59	-0.43
Structures.....	19	0.07	0.00	-0.03	-0.17	-0.02	0.04	-0.01
Equipment and software.....	20	0.05	0.03	-0.48	0.20	0.08	0.56	-0.42
State and local	21	1.82	0.45	1.35	-0.09	-0.01	1.23	-0.29
Consumption expenditures.....	22	1.19	0.37	0.04	0.45	0.12	0.01	0.51
Gross investment.....	23	0.64	0.09	1.31	-0.54	-0.12	1.22	-0.80
Structures.....	24	0.55	0.02	1.15	-0.61	-0.04	1.12	-0.86
Equipment and software.....	25	0.09	0.07	0.16	0.07	-0.08	0.10	0.07

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	107.918	110.906	111.290	111.738	112.443	113.062	113.449
Consumption expenditures ¹	2	107.223	110.346	110.573	111.130	111.665	111.937	112.717
Gross investment ²	3	111.203	113.527	114.680	114.595	116.141	118.487	116.932
Structures.....	4	110.493	111.107	112.939	110.934	110.862	113.249	111.258
Equipment and software.....	5	112.452	117.928	117.789	121.326	125.933	128.193	127.499
Federal	6	111.725	119.140	119.751	121.154	123.249	124.068	125.461
Consumption expenditures.....	7	111.599	119.064	119.743	120.884	122.281	123.038	124.750
Gross investment.....	8	112.611	119.683	119.799	123.058	130.146	131.408	130.518
Structures.....	9	101.438	107.013	111.591	105.127	105.684	99.193	101.914
Equipment and software.....	10	114.923	122.318	121.416	126.886	135.463	138.523	136.783
National defense	11	111.972	122.014	122.368	125.765	128.984	129.582	132.494
Consumption expenditures.....	12	111.415	121.413	121.665	124.845	127.048	128.318	131.166
Gross investment.....	13	115.863	126.207	127.318	132.347	143.249	138.750	142.140
Structures.....	14	83.850	97.119	104.214	103.291	106.774	85.912	94.028
Equipment and software.....	15	119.674	129.629	129.975	135.754	147.586	145.229	147.981
Nondefense	16	111.284	113.972	115.050	112.840	112.900	114.117	112.759
Consumption expenditures.....	17	111.934	114.745	116.214	113.585	113.492	113.304	112.915
Gross investment.....	18	107.484	109.408	107.956	108.421	109.472	119.922	112.190
Structures.....	19	111.964	112.923	115.991	106.211	105.017	107.145	106.625
Equipment and software.....	20	105.624	107.950	104.553	109.419	111.450	125.584	114.599
State and local	21	105.999	106.739	107.006	106.968	106.965	107.482	107.359
Consumption expenditures.....	22	104.844	105.581	105.558	105.790	105.851	105.854	106.122
Gross investment.....	23	110.747	111.498	112.989	111.806	111.532	114.232	112.464
Structures.....	24	111.178	111.418	113.043	111.375	111.255	114.320	111.971
Equipment and software.....	25	109.073	111.903	112.829	113.676	112.751	113.890	114.669

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	105.313	108.702	108.898	109.167	110.522	111.703	112.609
Consumption expenditures ¹	2	105.907	109.807	110.025	110.339	111.913	112.977	113.722
Gross investment ²	3	102.602	103.691	103.786	103.855	104.226	105.922	107.541
Structures.....	4	106.389	108.812	109.040	109.316	109.841	112.361	115.141
Equipment and software.....	5	96.409	95.389	95.279	95.031	95.170	95.658	95.586
Federal	6	105.288	109.081	109.181	109.447	111.203	112.020	112.455
Consumption expenditures.....	7	106.363	110.779	110.888	111.217	113.189	113.983	114.459
Gross investment.....	8	98.506	98.411	98.460	98.335	98.780	99.728	99.910
Structures.....	9	106.191	108.869	109.160	109.946	111.047	113.369	115.391
Equipment and software.....	10	97.085	96.501	96.506	96.222	96.560	97.298	97.210
National defense	11	105.488	109.875	109.917	110.278	111.825	112.790	113.282
Consumption expenditures.....	12	106.641	111.711	111.750	112.169	113.879	114.805	115.356
Gross investment.....	13	97.989	98.039	98.092	98.093	98.642	99.832	99.959
Structures.....	14	106.538	109.206	109.443	110.188	111.347	113.915	115.904
Equipment and software.....	15	97.161	96.995	97.034	96.968	97.466	98.551	98.549
Nondefense	16	104.932	107.631	107.838	107.917	110.095	110.613	110.932
Consumption expenditures.....	17	105.862	109.065	109.302	109.455	111.953	112.481	112.804
Gross investment.....	18	99.344	98.993	99.035	98.670	98.903	99.370	99.659
Structures.....	19	106.008	108.692	109.008	109.817	110.883	113.074	115.112
Equipment and software.....	20	96.888	95.345	95.280	94.462	94.396	94.285	93.991
State and local	21	105.317	108.485	108.736	109.007	110.131	111.524	112.707
Consumption expenditures.....	22	105.641	109.233	109.521	109.825	111.152	112.386	113.303
Gross investment.....	23	104.033	105.558	105.671	105.814	106.154	108.151	110.352
Structures.....	24	106.402	108.806	109.030	109.268	109.752	112.285	115.117
Equipment and software.....	25	95.485	93.832	93.552	93.356	93.183	93.265	93.219

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Table 3.9.5. Government Consumption Expenditures and Gross Investment
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	1,956.6	2,075.5	2,086.4	2,100.0	2,139.5	2,174.3	2,199.4
Consumption expenditures ¹	2	1,609.2	1,717.1	1,724.0	1,737.6	1,770.9	1,792.1	1,816.5
Gross investment ²	3	347.4	358.5	362.4	362.4	368.6	382.2	382.9
Structures	4	222.6	228.9	233.1	229.6	230.5	240.9	242.5
Equipment and software	5	124.9	129.6	129.3	132.8	138.1	141.3	140.4
Federal	6	680.8	752.2	756.7	767.5	793.3	804.4	816.6
Consumption expenditures	7	592.7	658.6	663.0	671.3	691.1	700.3	713.0
Gross investment	8	88.1	93.6	93.7	96.2	102.2	104.1	103.6
Structures	9	14.3	15.5	16.2	15.4	15.6	14.9	15.6
Equipment and software	10	73.8	78.1	77.5	80.8	86.6	89.2	88.0
National defense	11	437.4	496.4	498.1	513.6	534.1	541.2	555.8
Consumption expenditures	12	382.0	436.1	437.1	450.2	465.2	473.6	486.5
Gross investment	13	55.4	60.4	61.0	63.4	69.0	67.6	69.4
Structures	14	4.4	5.3	5.7	5.7	5.9	4.9	5.4
Equipment and software	15	51.0	55.1	55.3	57.7	63.1	62.8	63.9
Nondefense	16	243.4	255.7	258.7	253.9	259.1	263.2	260.8
Consumption expenditures	17	210.7	222.5	225.9	221.1	225.9	226.6	226.5
Gross investment	18	32.7	33.2	32.8	32.8	33.2	36.5	34.3
Structures	19	9.9	10.2	10.5	9.7	9.7	10.1	10.2
Equipment and software	20	22.9	23.0	22.2	23.1	23.5	26.4	24.1
State and local	21	1,275.8	1,323.3	1,329.7	1,332.6	1,346.3	1,369.9	1,382.8
Consumption expenditures	22	1,016.5	1,058.5	1,061.0	1,066.3	1,079.8	1,091.8	1,103.5
Gross investment	23	259.3	264.9	268.7	266.2	266.4	278.0	279.3
Structures	24	208.2	213.4	217.0	214.2	214.9	226.0	226.9
Equipment and software	25	51.0	51.5	51.7	52.0	51.5	52.1	52.4

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	1,857.9	1,909.4	1,916.0	1,923.7	1,935.8	1,946.5	1,953.1
Consumption expenditures ¹	2	1,519.4	1,563.7	1,566.9	1,574.8	1,582.4	1,586.2	1,597.3
Gross investment ²	3	338.6	345.7	349.2	349.0	353.7	360.8	356.1
Structures	4	209.2	210.4	213.8	210.0	209.9	214.4	210.6
Equipment and software	5	129.5	135.8	135.7	139.8	145.1	147.7	146.9
Federal	6	646.6	689.6	693.1	701.2	713.3	718.1	726.1
Consumption expenditures	7	557.2	594.5	597.9	603.6	610.6	614.3	622.9
Gross investment	8	89.5	95.1	95.2	97.8	103.4	104.4	103.7
Structures	9	13.5	14.2	14.8	14.0	14.0	13.2	13.5
Equipment and software	10	76.0	80.9	80.3	84.0	89.6	91.7	90.5
National defense	11	414.6	451.8	453.1	465.7	477.6	479.9	490.6
Consumption expenditures	12	358.2	390.3	391.1	401.4	408.5	412.5	421.7
Gross investment	13	56.6	61.6	62.1	64.6	69.9	67.7	69.4
Structures	14	4.2	4.8	5.2	5.1	5.3	4.3	4.7
Equipment and software	15	52.5	56.8	57.0	59.5	64.7	63.7	64.9
Nondefense	16	232.0	237.6	239.9	235.2	235.4	237.9	235.1
Consumption expenditures	17	199.0	204.0	206.7	202.0	201.8	201.5	200.8
Gross investment	18	32.9	33.5	33.1	33.2	33.6	36.8	34.4
Structures	19	9.3	9.4	9.7	8.8	8.7	8.9	8.9
Equipment and software	20	23.6	24.1	23.3	24.4	24.9	28.0	25.6
State and local	21	1,211.4	1,219.8	1,222.9	1,222.5	1,222.4	1,228.3	1,226.9
Consumption expenditures	22	962.2	969.0	968.8	970.9	971.5	971.5	974.0
Gross investment	23	249.2	250.9	254.3	251.6	251.0	257.1	253.1
Structures	24	195.7	196.1	199.0	196.1	195.8	201.2	197.1
Equipment and software	25	53.5	54.8	55.3	55.7	55.3	55.8	56.2
Residual	26	-0.3	0.1	-0.1	-0.2	-0.7	-0.9	-0.8

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures ¹	1	4.0	2.9	-1.0	2.0	1.9	1.0	2.8
Gross output of general government	2	4.3	3.1	-0.3	2.0	2.3	1.7	3.4
Value added	3	1.7	1.1	0.4	0.8	0.9	0.1	1.3
Compensation of general government employees	4	1.5	0.9	0.0	0.6	0.6	-0.3	1.1
Consumption of general government fixed capital ²	5	2.4	2.5	2.5	2.6	2.4	2.4	2.3
Intermediate goods and services purchased ³	6	9.0	6.4	-1.5	4.0	4.5	4.2	6.6
Durable goods	7	3.9	4.8	-2.7	5.1	3.9	16.7	12.1
Nondurable goods	8	7.7	2.8	-2.7	3.1	4.7	0.4	-0.8
Services	9	9.9	7.7	-1.0	4.1	4.5	4.4	8.6
Less: Own-account investment ⁴	10	3.3	-1.3	2.0	3.4	-1.4	14.9	0.4
Sales to other sectors	11	6.2	4.5	3.7	2.0	4.3	4.9	6.6
Federal consumption expenditures ¹	12	7.2	6.7	-2.8	3.9	4.7	2.5	5.7
Gross output of general government	13	7.0	6.5	-3.2	3.1	4.6	2.7	6.7
Value added	14	1.9	2.6	0.3	-0.3	1.8	-0.7	0.5
Compensation of general government employees	15	2.3	3.1	0.1	-0.7	2.1	-1.1	0.4
Consumption of general government fixed capital ²	16	0.7	1.0	1.1	1.3	0.9	1.0	0.9
Intermediate goods and services purchased ³	17	14.8	12.0	-7.7	7.5	8.3	7.1	14.7
Durable goods	18	5.2	7.5	-6.5	7.9	5.4	28.3	20.2
Nondurable goods	19	17.3	1.6	-30.6	10.4	23.3	-12.4	-18.7
Services	20	15.9	13.7	-5.1	7.2	7.3	7.0	17.8
Less: Own-account investment ⁴	21	4.1	-4.3	-23.7	36.8	5.7	9.9	5.1
Sales to other sectors	22	-10.6	-7.0	-32.9	-77.3	-11.3	44.4	347.7
Defense consumption expenditures ¹	23	7.2	9.0	-9.5	10.9	7.2	4.1	9.2
Gross output of general government	24	7.2	8.7	-9.4	9.7	7.4	4.3	10.1
Value added	25	1.9	2.8	0.9	0.1	3.7	-1.1	1.5
Compensation of general government employees	26	2.7	3.6	0.9	-0.3	4.6	-1.8	1.8
Consumption of general government fixed capital ²	27	-0.2	0.7	1.0	1.2	0.8	1.0	0.6
Intermediate goods and services purchased ³	28	15.4	16.9	-20.4	22.5	11.9	10.8	20.3
Durable goods	29	4.2	8.2	-8.8	7.5	5.1	31.4	19.4
Nondurable goods	30	20.0	8.0	-55.6	8.7	101.4	-24.8	4.5
Services	31	17.2	19.2	-18.4	26.3	8.3	11.1	21.7
Less: Own-account investment ⁴	32	34.6	-2.5	-17.8	19.3	8.4	3.1	2.1
Sales to other sectors	33	-8.2	-27.2	20.5	-96.7	88.2	171.7	973.6
Nondefense consumption expenditures ¹	34	7.1	2.5	11.9	-8.7	-0.3	-0.7	-1.4
Gross output of general government	35	6.6	2.5	10.0	-8.8	-0.7	-0.4	-0.1
Value added	36	2.0	2.3	-0.7	-1.0	-1.5	0.1	-1.4
Compensation of general government employees	37	1.8	2.4	-1.1	-1.5	-2.0	-0.1	-1.9
Consumption of general government fixed capital ²	38	3.0	1.8	1.4	1.4	1.2	1.0	1.4
Intermediate goods and services purchased ³	39	13.9	2.7	28.0	-19.3	0.4	-1.2	1.8
Durable goods	40	17.8	0.2	28.4	13.2	9.0	-4.1	30.8
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	23.1	-3.0	35.9	4.0	2.8	-13.1	-10.1
Services	44	13.6	4.0	30.4	-24.0	5.2	-1.9	9.0
Less: Own-account investment ⁴	45	-13.4	-5.8	-28.8	55.1	3.3	16.3	7.8
Sales to other sectors	46	-12.3	7.7	-52.0	-45.4	-32.5	7.5	158.5
State and local consumption expenditures ¹	47	2.2	0.7	0.1	0.9	0.2	0.0	1.0
Gross output of general government	48	3.1	1.5	1.1	1.5	1.1	1.2	1.8
Value added	49	1.6	0.5	0.4	1.3	0.5	0.5	1.7
Compensation of general government employees	50	1.2	0.1	0.0	1.0	0.1	0.1	1.4
Consumption of general government fixed capital ²	51	4.0	3.8	3.8	3.7	3.7	3.6	3.6
Intermediate goods and services purchased ³	52	6.0	3.4	2.4	1.9	2.2	2.5	1.9
Durable goods	53	2.4	1.7	2.4	1.6	2.0	3.1	1.9
Nondurable goods	54	6.2	3.0	2.7	2.0	2.0	2.5	2.1
Services	55	6.2	3.6	2.3	1.9	2.3	2.4	1.8
Less: Own-account investment ⁴	56	3.1	-0.5	9.4	-3.3	-3.1	16.1	-0.8
Sales to other sectors	57	6.5	4.7	4.5	4.2	4.5	4.5	4.5
Tuition and related educational charges	58	6.1	4.5	0.8	3.6	4.5	4.5	4.5
Health and hospital charges	59	8.2	5.5	6.7	6.0	4.5	4.5	4.5
Other sales	60	4.2	3.5	3.6	1.5	4.3	4.5	4.3

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures ¹	1	107.223	110.346	110.573	111.130	111.665	111.937	112.717
Gross output of general government	2	108.019	111.362	111.685	112.250	112.877	113.353	114.294
Value added	3	103.539	104.718	104.797	105.017	105.247	105.281	105.622
Compensation of general government employees	4	103.240	104.173	104.209	104.352	104.512	104.446	104.739
Consumption of general government fixed capital ²	5	105.206	107.847	108.176	108.869	109.522	110.177	110.813
Intermediate goods and services purchased ³	6	116.287	123.720	124.502	125.719	127.098	128.411	130.478
Durable goods	7	107.606	112.816	114.163	115.586	116.688	121.293	124.817
Nondurable goods	8	115.204	118.486	118.446	119.354	120.719	120.835	120.588
Services	9	117.573	126.649	127.661	128.964	130.377	131.785	134.545
Less: Own-account investment ⁴	10	115.169	113.695	113.674	114.628	114.222	118.245	118.364
Sales to other sectors	11	112.402	117.478	118.415	119.002	120.253	121.695	123.664
Federal consumption expenditures ¹	12	111.599	119.064	119.743	120.884	122.281	123.038	124.750
Gross output of general government	13	111.117	118.343	119.079	119.981	121.344	122.164	124.151
Value added	14	102.470	105.174	105.461	105.385	105.856	105.681	105.804
Compensation of general government employees	15	102.749	105.968	106.302	106.107	106.648	106.345	106.439
Consumption of general government fixed capital ²	16	101.597	102.632	102.759	103.082	103.315	103.575	103.797
Intermediate goods and services purchased ³	17	125.460	140.457	141.969	144.563	147.481	150.049	155.282
Durable goods	18	107.034	115.081	117.243	119.506	121.076	128.856	134.931
Nondurable goods	19	129.504	131.608	128.025	131.226	138.270	133.778	127.038
Services	20	127.841	145.347	147.335	149.929	152.593	155.193	161.685
Less: Own-account investment ⁴	21	127.598	122.134	115.984	125.437	127.189	130.238	131.883
Sales to other sectors	22	66.471	61.811	70.407	48.619	47.186	51.728	75.244
Defense consumption expenditures ¹	23	111.415	121.413	121.665	124.845	127.048	128.318	131.166
Gross output of general government	24	111.506	121.241	121.613	124.474	126.708	128.048	131.158
Value added	25	102.319	105.213	105.608	105.638	106.591	106.301	106.695
Compensation of general government employees	26	103.405	107.114	107.616	107.548	108.771	108.288	108.766
Consumption of general government fixed capital ²	27	99.662	100.394	100.497	100.799	100.999	101.250	101.414
Intermediate goods and services purchased ³	28	126.415	147.732	148.048	155.761	160.198	164.371	172.157
Durable goods	29	105.076	113.683	115.821	117.936	119.400	127.831	133.635
Nondurable goods	30	125.674	135.682	122.903	125.506	149.517	139.245	140.801
Services	31	131.519	156.815	157.996	167.486	170.845	175.414	184.259
Less: Own-account investment ⁴	32	171.620	167.268	161.458	168.728	172.179	173.507	174.429
Sales to other sectors	33	91.665	66.691	90.300	38.529	45.129	57.942	104.882
Nondefense consumption expenditures ¹	34	111.934	114.745	116.214	113.585	113.492	113.304	112.915
Gross output of general government	35	110.429	113.173	114.563	111.940	111.738	111.625	111.598
Value added	36	102.730	105.099	105.195	104.933	104.544	104.573	104.213
Compensation of general government employees	37	101.774	104.237	104.312	103.920	103.393	103.372	102.866
Consumption of general government fixed capital ²	38	107.043	108.939	109.135	109.521	109.846	110.128	110.520
Intermediate goods and services purchased ³	39	123.708	127.107	130.801	123.987	124.119	123.754	124.316
Durable goods	40	132.511	132.825	135.320	139.582	142.627	141.131	150.932
Nondurable goods	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	145.986	141.593	150.790	152.270	153.333	148.046	144.175
Services	44	121.927	126.808	130.139	121.498	123.034	122.440	125.118
Less: Own-account investment ⁴	45	103.886	97.830	91.506	102.119	102.960	106.922	108.955
Sales to other sectors	46	55.700	60.014	62.039	53.335	48.346	49.233	62.425
State and local consumption expenditures ¹	47	104.844	105.581	105.558	105.790	105.851	105.854	106.122
Gross output of general government	48	106.653	108.270	108.408	108.822	109.121	109.445	109.923
Value added	49	103.983	104.514	104.504	104.851	104.976	105.102	105.536
Compensation of general government employees	50	103.407	103.510	103.437	103.704	103.723	103.745	104.110
Consumption of general government fixed capital ²	51	108.650	112.811	113.332	114.374	115.427	116.458	117.485
Intermediate goods and services purchased ³	52	111.820	115.580	116.009	116.556	117.196	117.908	118.470
Durable goods	53	108.300	110.161	110.544	110.979	111.530	112.398	112.922
Nondurable goods	54	113.121	116.567	117.000	117.593	118.191	118.912	119.534
Services	55	111.457	115.510	115.940	116.473	117.140	117.836	118.370
Less: Own-account investment ⁴	56	112.453	111.873	113.234	112.276	111.382	115.629	115.403
Sales to other sectors	57	113.771	119.133	119.848	121.080	122.409	123.763	125.122
Tuition and related educational charges	58	113.090	118.219	118.384	119.439	120.765	122.106	123.462
Health and hospital charges	59	117.810	124.268	125.238	127.066	128.477	129.903	131.345
Other sales	60	108.100	111.922	112.630	113.050	114.254	115.505	116.737

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures ¹	1	105.907	109.807	110.025	110.339	111.913	112.977	113.722
Gross output of general government	2	106.008	110.122	110.398	110.899	112.484	113.592	114.399
Value added	3	107.884	112.072	112.534	113.035	114.640	115.391	115.964
Compensation of general government employees	4	109.040	113.901	114.423	115.042	116.878	117.512	117.986
Consumption of general government fixed capital ²	5	101.681	102.307	102.458	102.337	102.741	104.096	105.172
Intermediate goods and services purchased ³	6	102.824	106.814	106.802	107.300	108.849	110.483	111.630
Durable goods	7	100.546	100.919	100.901	101.065	101.484	101.999	102.393
Nondurable goods	8	97.029	104.402	103.119	104.112	107.656	111.217	113.496
Services	9	105.143	108.326	108.751	109.119	110.115	111.221	112.075
Less: Own-account investment ⁴	10	105.650	108.996	109.316	109.745	111.243	112.183	113.061
Sales to other sectors	11	106.646	112.086	112.706	114.303	115.958	117.332	118.484
Federal consumption expenditures ¹	12	106.363	110.779	110.888	111.217	113.189	113.983	114.459
Gross output of general government	13	106.362	110.768	110.880	111.210	113.185	113.975	114.453
Value added	14	108.440	114.086	114.240	114.406	117.357	117.617	117.736
Compensation of general government employees	15	111.070	118.490	118.612	118.886	122.572	122.536	122.567
Consumption of general government fixed capital ²	16	100.896	101.360	101.608	101.455	102.247	103.377	103.755
Intermediate goods and services purchased ³	17	103.370	106.182	106.242	106.766	107.580	108.979	109.858
Durable goods	18	99.875	100.265	100.204	100.328	100.636	101.213	101.518
Nondurable goods	19	93.515	98.010	95.789	95.707	93.654	100.111	103.446
Services	20	105.125	108.047	108.393	109.031	110.239	111.179	111.881
Less: Own-account investment ⁴	21	108.115	112.015	112.430	112.636	115.365	115.989	116.793
Sales to other sectors	22	104.975	108.393	108.698	109.335	110.990	111.287	111.669
Defense consumption expenditures ¹	23	106.641	111.711	111.750	112.169	113.879	114.805	115.356
Gross output of general government	24	106.660	111.718	111.758	112.176	113.892	114.816	115.370
Value added	25	109.070	115.800	115.923	116.198	118.994	119.390	119.527
Compensation of general government employees	26	112.476	121.750	121.788	122.248	125.775	125.783	125.824
Consumption of general government fixed capital ²	27	101.083	101.656	101.986	101.807	102.808	104.167	104.541
Intermediate goods and services purchased ³	28	103.294	106.317	106.264	106.835	107.385	108.850	109.818
Durable goods	29	100.384	100.997	100.936	101.107	101.463	102.108	102.486
Nondurable goods	30	87.924	92.286	87.608	88.725	83.809	93.055	97.950
Services	31	105.585	108.911	109.338	109.924	111.033	111.901	112.631
Less: Own-account investment ⁴	32	107.801	111.450	111.849	112.045	114.511	115.261	116.472
Sales to other sectors	33	109.093	112.690	112.758	112.916	115.501	116.169	116.810
Nondefense consumption expenditures ¹	34	105.862	109.065	109.302	109.455	111.953	112.481	112.804
Gross output of general government	35	105.837	109.051	109.292	109.454	111.944	112.467	112.790
Value added	36	107.361	111.154	111.358	111.334	114.557	114.579	114.667
Compensation of general government employees	37	108.992	113.640	113.884	113.874	117.805	117.703	117.719
Consumption of general government fixed capital ²	38	100.414	100.590	100.624	100.542	100.790	101.331	101.717
Intermediate goods and services purchased ³	39	103.514	105.907	106.196	106.619	108.055	109.295	109.953
Durable goods	40	94.214	92.283	92.207	91.831	91.620	91.466	90.938
Nondurable goods	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	100.302	105.519	106.021	106.465	108.274	110.100	111.215
Services	44	104.379	106.559	106.741	107.486	108.916	110.023	110.664
Less: Own-account investment ⁴	45	108.321	112.445	112.873	113.085	116.049	116.560	117.010
Sales to other sectors	46	102.656	105.975	106.396	107.222	108.547	108.679	108.887
State and local consumption expenditures ¹	47	105.641	109.233	109.521	109.825	111.152	112.386	113.303
Gross output of general government	48	105.843	109.820	110.177	110.761	112.155	113.420	114.389
Value added	49	107.658	111.239	111.831	112.472	113.511	114.469	115.233
Compensation of general government employees	50	108.340	112.301	112.965	113.708	114.882	115.756	116.390
Consumption of general government fixed capital ²	51	102.415	103.186	103.253	103.158	103.229	104.776	106.448
Intermediate goods and services purchased ³	52	102.536	107.196	107.146	107.630	109.626	111.405	112.720
Durable goods	53	101.332	101.685	101.720	101.934	102.497	102.928	103.447
Nondurable goods	54	97.582	105.442	104.322	105.486	110.001	113.055	115.162
Services	55	105.139	108.506	108.991	109.153	109.984	111.221	112.196
Less: Own-account investment ⁴	56	105.054	108.266	108.563	109.043	110.238	111.257	112.154
Sales to other sectors	57	106.684	112.159	112.784	114.396	116.051	117.440	118.603
Tuition and related educational charges	58	112.318	121.709	123.350	126.314	129.270	131.915	134.527
Health and hospital charges	59	106.660	112.228	112.726	114.024	115.575	116.462	117.623
Other sales	60	103.102	105.848	105.996	107.240	108.209	109.606	109.816

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures ¹	1	1,609.2	1,717.1	1,724.0	1,737.6	1,770.9	1,792.1	1,816.5
Gross output of general government	2	1,903.6	2,038.6	2,049.6	2,069.4	2,110.7	2,140.4	2,173.5
Value added	3	1,194.8	1,255.3	1,261.4	1,269.7	1,290.5	1,299.4	1,310.1
Compensation of general government employees	4	1,016.8	1,071.7	1,077.0	1,084.3	1,103.3	1,108.5	1,116.1
Consumption of general government fixed capital ²	5	178.0	183.6	184.4	185.4	187.2	190.8	193.9
Intermediate goods and services purchased ³	6	708.8	783.4	788.3	799.7	820.2	841.1	863.5
Durable goods	7	47.7	50.2	50.8	51.5	52.2	54.5	56.3
Nondurable goods	8	162.4	179.7	177.5	180.6	188.9	195.3	198.9
Services	9	498.7	553.4	560.0	567.6	579.1	591.2	608.2
Less: Own-account investment ⁴	10	22.0	22.4	22.5	22.8	23.0	24.0	24.2
Sales to other sectors	11	272.3	299.1	303.1	309.0	316.7	324.3	332.8
Federal consumption expenditures ¹	12	592.7	658.6	663.0	671.3	691.1	700.3	713.0
Gross output of general government	13	601.8	667.4	672.3	679.4	699.3	709.0	723.5
Value added	14	350.4	378.4	379.9	380.2	391.8	392.0	392.8
Compensation of general government employees	15	266.8	293.5	294.7	294.9	305.6	304.6	305.0
Consumption of general government fixed capital ²	16	83.6	84.9	85.2	85.3	86.2	87.4	87.9
Intermediate goods and services purchased ³	17	251.3	289.0	292.3	299.2	307.6	317.0	330.7
Durable goods	18	25.7	27.7	28.2	28.8	29.3	31.3	32.9
Nondurable goods	19	22.9	24.4	23.2	23.8	24.5	25.4	24.9
Services	20	202.8	236.9	240.9	246.6	253.7	260.3	272.9
Less: Own-account investment ⁴	21	4.5	4.4	4.2	4.6	4.7	4.9	5.0
Sales to other sectors	22	4.6	4.4	5.1	3.5	3.5	3.8	5.6
Defense consumption expenditures ¹	23	382.0	436.1	437.1	450.2	465.2	473.6	486.5
Gross output of general government	24	386.0	439.6	441.1	453.2	468.4	477.2	491.2
Value added	25	222.3	242.7	243.8	244.5	252.6	252.8	254.0
Compensation of general government employees	26	161.6	181.2	182.1	182.7	190.1	189.3	190.1
Consumption of general government fixed capital ²	27	60.7	61.5	61.7	61.8	62.5	63.5	63.9
Intermediate goods and services purchased ³	28	163.8	197.0	197.3	208.7	215.8	224.4	237.2
Durable goods	29	23.5	25.6	26.0	26.5	27.0	29.1	30.5
Nondurable goods	30	11.5	13.1	11.2	11.6	13.0	13.5	14.4
Services	31	128.8	158.4	160.1	170.6	175.8	181.9	192.3
Less: Own-account investment ⁴	32	2.1	2.1	2.0	2.1	2.2	2.3	2.3
Sales to other sectors	33	1.9	1.5	2.0	0.8	1.0	1.3	2.4
Nondefense consumption expenditures ¹	34	210.7	222.5	225.9	221.1	225.9	226.6	226.5
Gross output of general government	35	215.7	227.8	231.1	226.2	230.9	231.7	232.4
Value added	36	128.1	135.7	136.1	135.7	139.2	139.2	138.8
Compensation of general government employees	37	105.2	112.3	112.6	112.2	115.5	115.4	114.8
Consumption of general government fixed capital ²	38	23.0	23.4	23.5	23.5	23.7	23.9	24.0
Intermediate goods and services purchased ³	39	87.6	92.1	95.0	90.4	91.8	92.5	93.5
Durable goods	40	2.2	2.2	2.2	2.3	2.3	2.3	2.4
Nondurable goods	41	11.4	11.3	12.0	12.2	11.5	11.9	10.6
Commodity Credit Corporation inventory change	42	0.1	-0.1	-0.2	-0.2	-1.2	-0.6	-1.8
Other nondurable goods	43	11.3	11.5	12.3	12.5	12.8	12.5	12.3
Services	44	74.0	78.6	80.8	76.0	77.9	78.4	80.5
Less: Own-account investment ⁴	45	2.4	2.3	2.2	2.4	2.5	2.6	2.7
Sales to other sectors	46	2.7	3.0	3.1	2.7	2.5	2.5	3.2
State and local consumption expenditures ¹	47	1,016.5	1,058.5	1,061.0	1,066.3	1,079.8	1,091.8	1,103.5
Gross output of general government	48	1,301.8	1,371.2	1,377.4	1,390.0	1,411.3	1,431.5	1,450.0
Value added	49	844.3	876.9	881.4	889.4	898.7	907.4	917.2
Compensation of general government employees	50	750.0	778.2	782.2	789.4	797.7	803.9	811.2
Consumption of general government fixed capital ²	51	94.3	98.7	99.2	100.0	101.0	103.5	106.0
Intermediate goods and services purchased ³	52	457.5	494.3	495.9	500.5	512.6	524.1	532.8
Durable goods	53	22.0	22.5	22.6	22.7	22.9	23.2	23.4
Nondurable goods	54	139.5	155.3	154.3	156.8	164.3	169.9	174.0
Services	55	295.9	316.5	319.1	321.0	325.3	330.9	335.4
Less: Own-account investment ⁴	56	17.6	18.0	18.3	18.2	18.3	19.1	19.2
Sales to other sectors	57	267.7	294.7	298.1	305.4	313.3	320.5	327.2
Tuition and related educational charges	58	56.3	63.8	64.7	66.9	69.2	71.4	73.6
Health and hospital charges	59	132.6	147.2	148.9	152.8	156.6	159.6	163.0
Other sales	60	78.8	83.8	84.4	85.7	87.4	89.5	90.7

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Government consumption expenditures ¹	1	1,519.4	1,563.7	1,566.9	1,574.8	1,582.4	1,586.2	1,597.3
Gross output of general government	2	1,795.7	1,851.3	1,856.6	1,866.0	1,876.4	1,884.3	1,900.0
Value added	3	1,107.4	1,120.1	1,120.9	1,123.2	1,125.7	1,126.1	1,129.7
Compensation of general government employees	4	932.5	940.9	941.2	942.5	944.0	943.4	946.0
Consumption of general government fixed capital ²	5	175.0	179.4	180.0	181.1	182.2	183.3	184.4
Intermediate goods and services purchased ³	6	689.3	733.4	738.0	745.2	753.4	761.2	773.5
Durable goods	7	47.4	49.7	50.3	51.0	51.4	53.5	55.0
Nondurable goods	8	167.4	172.2	172.1	173.4	175.4	175.6	175.2
Services	9	474.3	510.9	515.0	520.2	525.9	531.6	542.7
Less: Own-account investment ⁴	10	20.8	20.6	20.6	20.7	20.7	21.4	21.4
Sales to other sectors	11	255.4	266.9	269.0	270.4	273.2	276.5	280.9
Federal consumption expenditures ¹	12	557.2	594.5	597.9	603.6	610.6	614.3	622.9
Gross output of general government	13	565.8	602.6	606.3	610.9	617.8	622.0	632.1
Value added	14	323.2	331.7	332.6	332.3	333.8	333.3	333.7
Compensation of general government employees	15	240.2	247.7	248.5	248.0	249.3	248.6	248.8
Consumption of general government fixed capital ²	16	82.9	83.7	83.9	84.1	84.3	84.5	84.7
Intermediate goods and services purchased ³	17	243.2	272.2	275.1	280.2	285.8	290.8	300.9
Durable goods	18	25.7	27.7	28.2	28.7	29.1	31.0	32.4
Nondurable goods	19	24.5	24.9	24.2	24.8	26.2	25.3	24.0
Services	20	192.9	219.3	222.3	226.2	230.2	234.1	243.9
Less: Own-account investment ⁴	21	4.1	3.9	3.8	4.1	4.1	4.2	4.3
Sales to other sectors	22	4.4	4.1	4.7	3.2	3.1	3.4	5.0
Defense consumption expenditures ¹	23	358.2	390.3	391.1	401.4	408.5	412.5	421.7
Gross output of general government	24	361.9	393.5	394.7	404.0	411.3	415.6	425.7
Value added	25	203.8	209.6	210.3	210.4	212.3	211.7	212.5
Compensation of general government employees	26	143.7	148.8	149.5	149.4	151.1	150.5	151.1
Consumption of general government fixed capital ²	27	60.0	60.5	60.5	60.7	60.8	61.0	61.1
Intermediate goods and services purchased ³	28	158.5	185.3	185.7	195.3	200.9	206.1	215.9
Durable goods	29	23.4	25.3	25.8	26.3	26.6	28.5	29.8
Nondurable goods	30	13.1	14.1	12.8	13.1	15.6	14.5	14.7
Services	31	121.9	145.4	146.5	155.3	158.4	162.6	170.8
Less: Own-account investment ⁴	32	1.9	1.9	1.8	1.9	2.0	2.0	2.0
Sales to other sectors	33	1.8	1.3	1.8	0.8	0.9	1.1	2.0
Nondefense consumption expenditures ¹	34	199.0	204.0	206.7	202.0	201.8	201.5	200.8
Gross output of general government	35	203.8	208.9	211.5	206.6	206.3	206.1	206.0
Value added	36	119.4	122.1	122.2	121.9	121.5	121.5	121.1
Compensation of general government employees	37	96.5	98.8	98.9	98.5	98.0	98.0	97.5
Consumption of general government fixed capital ²	38	22.9	23.3	23.3	23.4	23.5	23.5	23.6
Intermediate goods and services purchased ³	39	84.6	86.9	89.5	84.8	84.9	84.7	85.0
Durable goods	40	2.3	2.3	2.4	2.5	2.5	2.5	2.7
Nondurable goods	41	11.3	10.7	11.3	11.6	10.7	10.8	9.5
Commodity Credit Corporation inventory change	42	0.0	-0.2	-0.3	-0.1	-1.0	-0.6	-1.6
Other nondurable goods	43	11.2	10.9	11.6	11.7	11.8	11.4	11.1
Services	44	70.9	73.7	75.7	70.7	71.5	71.2	72.8
Less: Own-account investment ⁴	45	2.2	2.1	1.9	2.1	2.2	2.2	2.3
Sales to other sectors	46	2.6	2.8	2.9	2.5	2.3	2.3	2.9
State and local consumption expenditures ¹	47	962.2	969.0	968.8	970.9	971.5	971.5	974.0
Gross output of general government	48	1,229.9	1,248.6	1,250.2	1,254.9	1,258.4	1,262.1	1,267.6
Value added	49	784.3	788.3	788.2	790.8	791.8	792.7	796.0
Compensation of general government employees	50	692.2	692.9	692.5	694.2	694.4	694.5	697.0
Consumption of general government fixed capital ²	51	92.1	95.6	96.1	97.0	97.9	98.7	99.6
Intermediate goods and services purchased ³	52	446.1	461.1	462.8	465.0	467.6	470.4	472.7
Durable goods	53	21.7	22.1	22.2	22.3	22.4	22.6	22.7
Nondurable goods	54	143.0	147.3	147.9	148.6	149.4	150.3	151.1
Services	55	281.5	291.7	292.8	294.1	295.8	297.6	298.9
Less: Own-account investment ⁴	56	16.7	16.6	16.8	16.7	16.6	17.2	17.2
Sales to other sectors	57	250.9	262.8	264.3	267.1	270.0	273.0	276.0
Tuition and related educational charges	58	50.1	52.4	52.5	52.9	53.5	54.1	54.7
Health and hospital charges	59	124.3	131.1	132.1	134.1	135.6	137.1	138.6
Other sales	60	76.5	79.2	79.7	80.0	80.8	81.7	82.6
Residual	61	-0.9	-1.4	-1.8	-1.9	-2.4	-2.9	-3.3

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	7.7	9.0	-7.7	11.6	10.6	1.9	9.3
Consumption expenditures ¹	2	7.2	9.0	-9.5	10.9	7.2	4.1	9.2
Gross output of general government	3	7.2	8.7	-9.4	9.7	7.4	4.3	10.1
Value added	4	1.9	2.8	0.9	0.1	3.7	-1.1	1.5
Compensation of general government employees	5	2.7	3.6	0.9	-0.3	4.6	-1.8	1.8
Military	6	3.7	5.4	-1.4	-2.6	6.8	-3.8	-2.8
Civilian	7	0.7	-0.2	6.3	5.1	0.0	2.9	12.3
Consumption of general government fixed capital ²	8	-0.2	0.7	1.0	1.2	0.8	1.0	0.6
Intermediate goods and services purchased ³	9	15.4	16.9	-20.4	22.5	11.9	10.8	20.3
Durable goods	10	4.2	8.2	-8.8	7.5	5.1	31.4	19.4
Aircraft	11	0.8	5.2	-32.4	32.2	-25.5	33.3	33.1
Missiles	12	-5.2	5.0	-2.5	74.3	-37.8	144.4	26.3
Ships	13	5.9	-1.9	10.1	-29.3	-10.7	112.0	35.4
Vehicles	14	-1.6	7.8	-0.9	3.6	-16.1	-23.0	34.7
Electronics	15	8.6	19.7	53.6	-34.4	71.1	19.0	37.5
Other durable goods	16	13.7	10.8	0.9	-9.3	78.9	3.0	-13.5
Nondurable goods	17	20.0	8.0	-55.6	8.7	101.4	-24.8	4.5
Petroleum products	18	29.3	-4.4	-89.2	-17.6	609.8	-76.5	-9.9
Ammunition	19	23.3	2.0	10.4	3.9	72.1	12.3	20.5
Other nondurable goods	20	9.3	25.2	-17.3	30.7	4.4	22.2	5.6
Services	21	17.2	19.2	-18.4	26.3	8.3	11.1	21.7
Research and development	22	25.4	19.4	-54.6	94.1	7.4	13.2	3.9
Installation support	23	9.3	10.2	4.1	2.4	-0.6	2.6	19.8
Weapons support	24	14.9	17.3	-6.7	18.1	30.9	22.7	53.7
Personnel support	25	21.7	19.6	2.9	20.7	9.5	11.9	23.6
Transportation of material	26	8.8	72.7	2.6	-33.4	3.9	2.6	52.3
Travel of persons	27	-0.1	17.6	92.0	-28.1	4.3	16.4	47.7
Less: Own-account investment ⁴	28	34.6	-2.5	-17.8	19.3	8.4	3.1	2.1
Sales to other sectors	29	-8.2	-27.2	20.5	-96.7	88.2	171.7	973.6
Gross investment ⁵	30	11.3	8.9	6.5	16.8	37.2	-12.0	10.1
Structures	31	-5.8	15.8	71.8	-3.5	14.2	-58.1	43.5
Equipment and software	32	13.1	8.3	1.7	19.0	39.7	-6.2	7.8
Aircraft	33	14.3	-0.5	-31.0	118.8	130.4	-10.3	-29.4
Missiles	34	-3.8	3.9	81.9	211.6	-47.1	-28.2	74.4
Ships	35	19.6	8.4	-1.0	-25.2	12.9	-41.9	138.3
Vehicles	36	34.5	20.8	-28.6	-46.0	32.8	72.2	-58.5
Electronics and software	37	3.2	8.7	46.4	24.5	38.1	-2.5	45.4
Other equipment	38	16.6	11.8	-2.2	1.1	43.9	11.4	-17.8

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	111.972	122.014	122.368	125.765	128.984	129.582	132.494
Consumption expenditures ¹	2	111.415	121.413	121.665	124.845	127.048	128.318	131.166
Gross output of general government	3	111.506	121.241	121.613	124.474	126.708	128.048	131.158
Value added	4	102.319	105.213	105.608	105.638	106.591	106.301	106.695
Compensation of general government employees	5	103.405	107.114	107.616	107.548	108.771	108.288	108.766
Military	6	105.789	111.549	112.318	111.592	113.440	112.340	111.557
Civilian	7	99.037	98.811	98.803	100.043	100.040	100.766	103.723
Consumption of general government fixed capital ²	8	99.662	100.394	100.497	100.798	100.999	101.250	101.414
Intermediate goods and services purchased ³	9	126.415	147.732	148.048	155.761	160.198	164.371	172.157
Durable goods	10	105.076	113.683	115.821	117.936	119.400	127.831	133.635
Aircraft	11	99.391	104.592	102.036	109.414	101.661	109.231	117.332
Missiles	12	102.539	107.630	108.008	124.097	110.217	137.806	146.083
Ships	13	97.835	95.963	100.751	92.376	89.795	108.355	116.874
Vehicles	14	103.664	111.719	111.756	112.755	107.907	101.092	108.909
Electronics	15	112.980	135.274	150.098	135.105	154.512	161.392	174.776
Other durable goods	16	115.249	127.652	132.775	129.588	149.875	150.994	145.617
Nondurable goods	17	125.674	135.682	122.903	125.506	149.517	139.245	140.801
Petroleum products	18	157.717	150.793	108.016	102.911	167.973	116.957	113.947
Ammunition	19	140.870	143.752	153.619	155.105	177.661	182.885	191.601
Other nondurable goods	20	94.890	118.010	117.538	125.679	127.036	133.556	135.392
Services	21	131.519	156.815	157.996	167.486	170.845	175.414	184.259
Research and development	22	143.532	171.371	161.913	191.116	194.564	200.693	202.641
Installation support	23	116.323	128.167	131.782	132.563	132.357	133.215	139.369
Weapons support	24	140.473	164.753	172.132	179.428	191.934	202.007	224.913
Personnel support	25	140.261	167.716	172.015	180.312	184.456	189.727	200.065
Transportation of material	26	115.279	199.089	204.489	184.764	186.555	187.749	208.587
Travel of persons	27	100.141	117.803	130.999	120.612	121.877	126.593	139.549
Less: Own-account investment ⁴	28	171.620	167.268	161.458	168.728	172.179	173.507	174.429
Sales to other sectors	29	91.665	66.691	90.300	38.529	45.129	57.942	104.882
Gross investment ⁵	30	115.863	126.207	127.318	132.347	143.249	138.750	142.140
Structures	31	83.850	97.119	104.214	103.291	106.774	85.912	94.028
Equipment and software	32	119.674	129.629	129.975	135.754	147.586	145.229	147.981
Aircraft	33	133.452	132.780	119.763	145.663	179.462	174.633	160.064
Missiles	34	122.091	126.818	125.542	166.794	142.215	130.917	150.448
Ships	35	131.025	142.087	148.899	138.478	142.752	124.614	154.823
Vehicles	36	137.608	166.266	160.177	137.332	147.426	168.890	135.527
Electronics and software	37	102.235	111.127	114.790	121.253	131.451	130.637	143.444
Other equipment	38	116.547	130.311	132.975	133.352	146.064	150.068	142.871

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	105.488	109.875	109.917	110.278	111.825	112.790	113.282
Consumption expenditures ¹	2	106.641	111.711	111.750	112.169	113.879	114.805	115.356
Gross output of general government	3	106.660	111.718	111.758	112.176	113.892	114.816	115.370
Value added	4	109.070	115.800	115.923	116.198	118.994	119.390	119.527
Compensation of general government employees	5	112.476	121.750	121.788	122.248	125.775	125.783	125.824
Military	6	113.851	125.391	125.389	126.004	129.299	129.354	129.368
Civilian	7	109.895	114.687	114.788	114.924	118.932	118.845	118.938
Consumption of general government fixed capital ²	8	101.083	101.656	101.986	101.807	102.808	104.167	104.541
Intermediate goods and services purchased ³	9	103.294	106.317	106.264	106.835	107.385	108.850	109.818
Durable goods	10	100.384	100.997	100.936	101.107	101.463	102.108	102.486
Aircraft	11	100.818	102.498	102.825	102.850	103.364	103.842	104.376
Missiles	12	101.857	102.721	101.902	102.875	103.552	104.118	104.468
Ships	13	100.507	101.044	100.906	101.513	102.404	103.908	104.643
Vehicles	14	105.552	107.874	106.221	109.399	111.923	113.341	113.736
Electronics	15	96.359	94.449	94.316	93.837	93.482	93.823	93.767
Other durable goods	16	100.398	100.427	100.336	100.321	100.376	101.230	101.598
Nondurable goods	17	87.924	92.286	87.608	88.725	83.809	93.055	97.950
Petroleum products	18	71.667	80.162	69.662	72.589	56.668	80.237	95.522
Ammunition	19	99.531	100.644	100.894	101.782	105.265	107.690	108.554
Other nondurable goods	20	101.615	102.121	102.136	101.936	103.126	103.283	103.308
Services	21	105.585	108.911	109.338	109.924	111.033	111.901	112.631
Research and development	22	103.485	105.616	105.795	106.309	107.110	107.945	108.748
Installation support	23	105.087	109.028	109.224	110.277	112.196	113.184	114.246
Weapons support	24	104.769	107.093	107.408	107.953	108.774	109.449	110.019
Personnel support	25	107.579	110.995	111.361	112.114	113.528	114.161	114.781
Transportation of material	26	108.443	117.812	121.388	118.469	117.581	119.417	120.543
Travel of persons	27	109.736	113.280	112.909	115.354	115.906	117.383	116.448
Less: Own-account investment ⁴	28	107.801	111.450	111.849	112.045	114.511	115.261	116.472
Sales to other sectors	29	109.093	112.690	112.758	112.916	115.501	116.169	116.810
Gross investment ⁵	30	97.989	98.039	98.092	98.093	98.642	99.832	99.959
Structures	31	106.538	109.206	109.443	110.188	111.347	113.915	115.904
Equipment and software	32	97.161	96.995	97.034	96.968	97.466	98.551	98.549
Aircraft	33	90.679	90.459	91.060	90.130	90.440	90.846	89.747
Missiles	34	96.399	98.230	98.330	99.270	98.209	99.861	99.565
Ships	35	100.494	101.715	101.524	102.536	106.021	110.921	112.393
Vehicles	36	97.727	97.973	97.719	100.173	99.387	98.910	97.962
Electronics and software	37	94.912	92.043	91.929	90.781	90.355	90.161	89.692
Other equipment	38	100.882	101.242	101.227	101.203	101.510	102.368	102.875

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	437.4	496.4	498.1	513.6	534.1	541.2	555.8
Consumption expenditures ¹	2	382.0	436.1	437.1	450.2	465.2	473.6	486.5
Gross output of general government	3	386.0	439.6	441.1	453.2	468.4	477.2	491.2
Value added	4	222.3	242.7	243.8	244.5	252.6	252.8	254.0
Compensation of general government employees	5	161.6	181.2	182.1	182.7	190.1	189.3	190.1
Military	6	107.7	125.1	125.9	125.7	131.2	129.9	129.1
Civilian	7	53.9	56.1	56.2	56.9	58.9	59.3	61.1
Consumption of general government fixed capital ²	8	60.7	61.5	61.7	61.8	62.5	63.5	63.9
Intermediate goods and services purchased ³	9	163.8	197.0	197.3	208.7	215.8	224.4	237.2
Durable goods	10	23.5	25.6	26.0	26.5	27.0	29.1	30.5
Aircraft	11	9.8	10.5	10.3	11.1	10.3	11.1	12.0
Missiles	12	2.6	2.7	2.7	3.1	2.8	3.5	3.7
Ships	13	1.3	1.3	1.3	1.2	1.2	1.5	1.6
Vehicles	14	0.8	0.9	0.9	1.0	0.9	0.9	1.0
Electronics	15	3.2	3.7	4.1	3.7	4.2	4.4	4.8
Other durable goods	16	5.8	6.4	6.6	6.5	7.5	7.6	7.4
Nondurable goods	17	11.5	13.1	11.2	11.6	13.0	13.5	14.4
Petroleum products	18	4.6	4.9	2.9	2.9	3.7	3.6	4.2
Ammunition	19	2.5	2.6	2.8	2.9	3.4	3.6	3.8
Other nondurable goods	20	4.4	5.5	5.5	5.8	6.0	6.3	6.4
Services	21	128.8	158.4	160.1	170.6	175.8	181.9	192.3
Research and development	22	39.0	47.6	45.0	53.4	54.7	56.9	57.9
Installation support	23	30.5	34.8	35.9	36.4	37.0	37.6	39.7
Weapons support	24	14.1	16.9	17.7	18.6	20.0	21.2	23.7
Personnel support	25	34.6	42.7	43.9	46.4	48.0	49.7	52.7
Transportation of material	26	5.4	10.1	10.7	9.4	9.4	9.6	10.8
Travel of persons	27	5.2	6.3	6.9	6.5	6.6	7.0	7.6
Less: Own-account investment ⁴	28	2.1	2.1	2.0	2.1	2.2	2.3	2.3
Sales to other sectors	29	1.9	1.5	2.0	0.8	1.0	1.3	2.4
Gross investment ⁵	30	55.4	60.4	61.0	63.4	69.0	67.6	69.4
Structures	31	4.4	5.3	5.7	5.7	5.9	4.9	5.4
Equipment and software	32	51.0	55.1	55.3	57.7	63.1	62.8	63.9
Aircraft	33	9.4	9.3	8.5	10.2	12.6	12.3	11.2
Missiles	34	3.2	3.4	3.3	4.4	3.8	3.5	4.0
Ships	35	8.7	9.5	10.0	9.3	10.0	9.1	11.5
Vehicles	36	2.5	3.0	2.9	2.5	2.7	3.1	2.4
Electronics and software	37	9.8	10.3	10.7	11.1	12.0	11.9	13.0
Other equipment	38	17.5	19.6	20.0	20.1	22.1	22.8	21.9

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	414.6	451.8	453.1	465.7	477.6	479.9	490.6
Consumption expenditures ¹	2	358.2	390.3	391.1	401.4	408.5	412.5	421.7
Gross output of general government	3	361.9	393.5	394.7	404.0	411.3	415.6	425.7
Value added	4	203.8	209.6	210.3	210.4	212.3	211.7	212.5
Compensation of general government employees	5	143.7	148.8	149.5	149.4	151.1	150.5	151.1
Military	6	94.6	99.8	100.4	99.8	101.4	100.5	99.8
Civilian	7	49.0	48.9	48.9	49.5	49.5	49.9	51.4
Consumption of general government fixed capital ²	8	60.0	60.5	60.5	60.7	60.8	61.0	61.1
Intermediate goods and services purchased ³	9	158.5	185.3	185.7	195.3	200.9	206.1	215.9
Durable goods	10	23.4	25.3	25.8	26.3	26.6	28.5	29.8
Aircraft	11	9.8	10.3	10.0	10.8	10.0	10.7	11.5
Missiles	12	2.5	2.6	2.6	3.0	2.7	3.4	3.6
Ships	13	1.3	1.3	1.3	1.2	1.2	1.4	1.5
Vehicles	14	0.8	0.9	0.9	0.9	0.8	0.8	0.8
Electronics	15	3.3	4.0	4.4	3.9	4.5	4.7	5.1
Other durable goods	16	5.7	6.3	6.6	6.4	7.5	7.5	7.2
Nondurable goods	17	13.1	14.1	12.8	13.1	15.6	14.5	14.7
Petroleum products	18	6.4	6.1	4.4	4.2	6.8	4.7	4.6
Ammunition	19	2.6	2.6	2.8	2.8	3.2	3.3	3.5
Other nondurable goods	20	4.3	5.4	5.4	5.7	5.8	6.1	6.2
Services	21	121.9	145.4	146.5	155.3	158.4	162.6	170.8
Research and development	22	37.7	45.0	42.5	50.2	51.1	52.7	53.2
Installation support	23	29.0	31.9	32.8	33.0	33.0	33.2	34.7
Weapons support	24	13.5	15.8	16.5	17.2	18.4	19.4	21.6
Personnel support	25	32.2	38.5	39.5	41.4	42.3	43.5	45.9
Transportation of material	26	5.0	8.6	8.8	7.9	8.0	8.1	9.0
Travel of persons	27	4.7	5.5	6.1	5.7	5.7	5.9	6.5
Less: Own-account investment ⁴	28	1.9	1.9	1.8	1.9	2.0	2.0	2.0
Sales to other sectors	29	1.8	1.3	1.8	0.8	0.9	1.1	2.0
Gross investment ⁵	30	56.6	61.6	62.1	64.6	69.9	67.7	69.4
Structures	31	4.2	4.8	5.2	5.1	5.3	4.3	4.7
Equipment and software	32	52.5	56.8	57.0	59.5	64.7	63.7	64.9
Aircraft	33	10.4	10.3	9.3	11.3	13.9	13.5	12.4
Missiles	34	3.3	3.4	3.4	4.5	3.8	3.5	4.0
Ships	35	8.6	9.4	9.8	9.1	9.4	8.2	10.2
Vehicles	36	2.5	3.0	2.9	2.5	2.7	3.1	2.5
Electronics and software	37	10.3	11.2	11.6	12.3	13.3	13.2	14.5
Other equipment	38	17.3	19.4	19.8	19.8	21.7	22.3	21.2
Residual	39	-0.7	-0.5	0.3	-0.5	-2.3	-1.9	-2.1

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Current receipts from the rest of the world	1	1,306.8	1,375.2	1,377.5	1,471.0	1,508.2	1,555.6	.....
Exports of goods and services	2	1,005.0	1,046.2	1,047.7	1,099.2	1,134.3	1,167.6	1,188.2
Goods ¹	3	697.0	726.4	725.9	761.3	790.3	812.2	830.9
Durable	4	486.9	497.1	496.4	523.7	541.7	556.2	572.0
Nondurable	5	210.1	229.3	229.6	237.6	248.6	256.0	258.9
Services ¹	6	308.0	319.8	321.7	337.9	344.1	355.4	357.3
Income receipts	7	301.8	329.0	329.8	371.8	373.8	388.0	.....
Wage and salary receipts	8	2.9	3.0	3.1	3.2	3.0	3.0	.....
Income receipts on assets	9	298.8	326.0	326.7	368.6	370.8	385.1	.....
Interest	10	92.8	75.3	73.6	75.3	71.8	79.5	.....
Dividends	11	85.4	82.1	83.4	81.9	101.0	106.0	.....
Reinvested earnings on U.S. direct investment abroad	12	120.6	168.6	169.7	211.5	198.0	199.6	.....
Current payments to the rest of the world	13	1,764.4	1,886.1	1,881.7	1,957.6	2,065.2	2,185.7	.....
Imports of goods and services	14	1,429.9	1,544.3	1,536.4	1,602.0	1,681.2	1,758.9	1,816.0
Goods ¹	15	1,189.6	1,282.0	1,270.3	1,326.4	1,399.2	1,470.1	1,517.2
Durable	16	770.1	800.2	792.3	840.0	870.3	924.8	942.6
Nondurable	17	419.5	481.8	478.0	486.4	528.9	545.3	574.6
Services ¹	18	240.2	262.3	266.1	275.6	282.0	288.8	298.8
Income payments	19	274.7	273.9	278.2	284.6	300.3	351.9	.....
Wage and salary payments	20	8.4	8.5	8.5	8.7	8.6	9.1	.....
Income payments on assets	21	266.3	265.4	269.7	276.0	291.6	342.8	.....
Interest	22	218.1	191.5	190.1	198.4	198.0	222.6	.....
Dividends	23	42.8	61.6	50.3	57.0	65.0	53.3	.....
Reinvested earnings on foreign direct investment in the United States	24	5.4	12.2	29.4	20.6	28.6	67.0	.....
Current taxes and transfer payments to the rest of the world (net)	25	59.8	67.9	67.1	71.0	83.8	74.9	60.2
From persons (net)	26	35.7	38.2	36.5	41.6	41.7	42.1	42.7
From government (net)	27	14.4	18.4	18.7	15.8	28.0	17.6	16.9
From business (net)	28	9.7	11.3	11.9	13.6	14.1	15.2	0.7
Balance on current account, NIPAs	29	-457.7	-510.9	-504.3	-486.6	-557.0	-630.1	.....
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-458.9	-514.0	-507.5	-487.8	-558.4	-631.2	.....
Balance on current account, NIPAs	31	-457.7	-510.9	-504.3	-486.6	-557.0	-630.1	.....
Less: Capital account transactions (net) ²	32	1.3	3.1	3.3	1.2	1.4	1.1	.....

NIPAs National income and product accounts

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.

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

(Percent)

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Exports of goods and services	1	-2.3	1.9	11.3	17.5	7.3	7.3	5.1
Exports of goods ¹	2	-4.1	2.2	10.1	16.1	9.1	6.0	7.8
Foods, feeds, and beverages....	3	-2.0	1.7	10.5	-6.0	-30.0	-24.3	13.8
Industrial supplies and materials.....	4	0.3	2.6	5.2	5.2	14.4	6.9	-0.4
Durable goods.....	5	-6.5	2.6	-7.5	6.1	14.0	3.6	-5.5
Nondurable goods.....	6	4.3	2.5	12.5	4.8	14.7	8.7	2.3
Capital goods, except automotive.....	7	-8.7	2.2	17.2	31.0	13.1	6.2	6.3
Civilian aircraft, engines, and parts.....	8	-6.7	-10.8	23.2	42.1	-14.0	-17.5	19.7
Computers, peripherals, and parts.....	9	-13.6	6.1	38.2	19.8	-8.3	-1.8	25.5
Other.....	10	-8.1	4.9	12.3	30.8	25.2	13.5	0.8
Automotive vehicles, engines, and parts.....	11	4.1	1.5	-7.7	14.8	5.1	8.2	38.0
Consumer goods, except automotive.....	12	-4.0	6.0	11.0	11.3	18.6	18.2	-3.6
Durable goods.....	13	-5.0	4.4	16.1	21.6	6.8	27.7	-1.6
Nondurable goods.....	14	-2.9	7.7	5.9	1.2	32.7	8.8	-5.7
Other.....	15	-2.0	-5.8	17.7	7.3	11.4	16.1	24.7
Exports of services ¹	16	1.8	1.4	14.1	20.6	3.4	10.2	-0.8
Transfers under U.S. military agency sales contracts.....	17	-3.2	4.9	40.6	9.1	-6.3	61.4	-11.8
Travel.....	18	-6.4	-5.2	55.8	49.7	-4.1	17.3	6.9
Passenger fares.....	19	-7.5	-17.7	48.4	20.4	-5.0	21.0	-19.9
Other transportation.....	20	2.5	3.1	-1.5	41.3	19.0	12.9	-5.3
Royalties and license fees.....	21	7.2	7.0	6.1	9.0	4.4	-2.3	1.1
Other private services.....	22	7.3	6.1	2.4	11.3	5.1	6.3	0.1
Other.....	23	-3.4	-8.9	-8.0	-2.2	6.3	1.6	-6.1
Imports of goods and services	24	3.4	4.4	2.8	17.1	10.6	12.6	7.7
Imports of goods ¹	25	3.7	4.7	0.0	18.4	12.7	13.0	7.5
Foods, feeds, and beverages....	26	5.3	7.7	3.4	18.9	2.3	7.4	-4.0
Industrial supplies and materials, except petroleum and products.....	27	2.9	1.6	12.1	0.7	16.9	38.2	22.6
Durable goods.....	28	5.2	1.1	0.2	21.7	21.4	47.2	19.6
Nondurable goods.....	29	0.6	2.1	24.0	-15.8	12.4	29.0	26.2
Petroleum and products.....	30	-2.5	6.4	0.6	16.5	19.1	-33.1	9.6
Capital goods, except automotive.....	31	-1.6	6.0	2.8	26.0	13.4	30.6	13.6
Civilian aircraft, engines, and parts.....	32	-19.8	-5.9	-18.9	67.0	-55.7	59.0	-16.9
Computers, peripherals, and parts.....	33	10.3	9.0	12.0	34.2	12.8	38.6	33.1
Other.....	34	-3.0	6.4	2.2	18.7	26.4	25.1	10.3
Automotive vehicles, engines, and parts.....	35	7.0	2.6	-8.6	21.7	6.0	10.1	3.4
Consumer goods, except automotive.....	36	9.4	8.7	1.7	21.9	9.6	20.5	-8.2
Durable goods.....	37	11.4	7.3	8.6	33.2	11.6	25.0	-12.2
Nondurable goods.....	38	7.3	10.1	-5.1	10.8	7.5	15.8	-3.5
Other.....	39	3.9	-7.0	-19.8	11.8	-2.2	-10.7	40.0
Imports of services ¹	40	1.9	3.1	17.9	11.1	1.2	10.6	8.8
Direct defense expenditures.....	41	24.0	12.1	8.8	11.5	-20.2	11.9	-7.2
Travel.....	42	-6.4	-9.1	61.2	7.7	-12.6	29.7	4.0
Passenger fares.....	43	-15.8	2.8	66.9	12.4	-11.9	18.7	8.4
Other transportation.....	44	2.5	3.2	-9.9	5.7	38.4	-7.6	12.1
Royalties and license fees.....	45	14.7	2.2	23.8	6.5	-3.5	18.2	69.2
Other private services.....	46	6.8	11.1	5.4	18.5	6.6	6.4	4.7
Other.....	47	0.2	-2.1	-0.6	-1.2	-5.6	6.3	-4.5
Addenda:								
Exports of durable goods.....	48	-6.0	2.0	9.6	23.4	11.3	8.4	9.2
Exports of nondurable goods.....	49	0.7	2.5	11.1	1.6	4.6	0.9	4.9
Exports of agricultural goods ²	50	-2.5	1.3	23.7	-19.1	-23.2	-19.1	14.8
Exports of nonagricultural goods.....	51	-4.2	2.2	8.9	20.1	12.7	8.5	7.3
Imports of durable goods.....	52	4.1	4.1	-0.7	25.2	11.1	23.6	6.9
Imports of nondurable goods.....	53	2.9	5.7	1.1	7.6	15.3	-2.8	8.5
Imports of nonpetroleum goods.....	54	4.3	4.5	-0.1	18.6	9.8	20.9	7.2

Table 4.2.2. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Exports of goods and services	1	-2.3	1.9	11.3	17.5	7.3	7.3	5.1
Percentage points at annual rates:								
Exports of goods ¹	2	-2.86	1.50	7.02	11.21	6.30	4.19	5.37
Foods, feeds, and beverages....	3	-0.10	0.09	0.55	-0.32	-1.83	-1.35	0.61
Industrial supplies and materials.....	4	0.04	0.40	0.84	0.87	2.23	1.14	-0.07
Durable goods.....	5	-0.36	0.14	-0.43	0.34	0.74	0.21	-0.32
Nondurable goods.....	6	0.40	0.26	1.28	0.53	1.49	0.93	0.26
Capital goods, except automotive.....	7	-2.69	0.63	4.66	8.25	3.61	1.75	1.77
Civilian aircraft, engines, and parts.....	8	-0.35	-0.55	0.96	1.73	-0.68	-0.82	0.77
Computers, peripherals, and parts.....	9	-0.61	0.23	1.29	0.76	-0.33	-0.06	0.84
Other.....	10	-1.74	0.96	2.40	5.76	4.62	2.63	0.16
Automotive vehicles, engines, and parts.....	11	0.30	0.12	-0.61	1.13	0.38	0.60	2.49
Consumer goods, except automotive.....	12	-0.34	0.50	0.95	0.99	1.50	1.49	-0.31
Durable goods.....	13	-0.23	0.19	0.70	0.94	0.30	1.12	-0.07
Nondurable goods.....	14	-0.12	0.31	0.25	0.05	1.20	0.37	-0.24
Other.....	15	-0.08	-0.23	0.63	0.28	0.41	0.57	0.87
Exports of services ¹	16	0.51	0.42	4.26	6.24	1.04	3.06	-0.24
Transfers under U.S. military agency sales contracts.....	17	-0.04	0.05	0.42	0.11	-0.07	0.58	-0.15
Travel.....	18	-0.45	-0.34	2.77	2.79	-0.27	1.06	0.44
Passenger fares.....	19	-0.13	-0.31	0.61	0.31	-0.08	0.31	-0.34
Other transportation.....	20	0.07	0.09	-0.05	1.15	0.56	0.40	-0.18
Royalties and license fees.....	21	0.29	0.31	0.29	0.43	0.20	-0.10	0.05
Other private services.....	22	0.82	0.75	0.33	1.48	0.63	0.79	0.01
Other.....	23	-0.05	-0.13	-0.11	-0.03	0.08	0.02	-0.07
Percent change at annual rate:								
Imports of goods and services	24	3.4	4.4	2.8	17.1	10.6	12.6	7.7
Percentage points at annual rates:								
Imports of goods ¹	25	3.07	3.90	-0.01	15.11	10.41	10.82	6.27
Foods, feeds, and beverages....	26	0.18	0.27	0.12	0.68	0.08	0.27	-0.14
Industrial supplies and materials, except petroleum and products.....	27	0.33	0.18	1.30	0.16	1.87	3.97	2.69
Durable goods.....	28	0.29	0.06	0.01	1.17	1.17	2.48	1.26
Nondurable goods.....	29	0.03	0.12	1.30	-1.01	0.69	1.49	1.43
Petroleum and products.....	30	-0.19	0.50	0.05	1.33	3.13	-3.88	0.91
Capital goods, except automotive.....	31	-0.34	1.15	0.53	4.83	2.55	5.43	2.53
Civilian aircraft, engines, and parts.....	32	-0.45	-0.10	-0.32	0.87	-1.17	0.65	-0.25
Computers, peripherals, and parts.....	33	0.53	0.45	0.57	1.59	0.62	1.71	1.47
Other.....	34	-0.42	0.81	0.28	2.37	3.10	3.06	1.31
Automotive vehicles, engines, and parts.....	35	0.96	0.37	-1.23	2.88	0.82	1.33	0.45
Consumer goods, except automotive.....	36	1.91	1.84	0.35	4.64	2.08	4.21	-1.75
Durable goods.....	37	1.19	0.81	0.91	3.48	1.30	2.64	-1.40
Nondurable goods.....	38	0.72	1.03	-0.56	1.15	0.78	1.56	-0.35
Other.....	39	0.22	-0.40	-1.14	0.60	-0.11	-0.51	1.59
Imports of services ¹	40	0.31	0.53	2.85	1.97	0.21	1.78	1.44
Direct defense expenditures.....	41	0.26	0.17	0.15	0.20	-0.38	0.19	-0.12
Travel.....	42	-0.28	-0.38	1.73	0.30	-0.50	0.99	0.14
Passenger fares.....	43	-0.26	0.04	0.71	0.18	-0.17	0.23	0.11
Other transportation.....	44	0.07	0.09	-0.31	0.17	0.98	-0.23	0.34
Royalties and license fees.....	45	0.18	0.03	0.29	0.09	-0.05	0.22	0.73
Other private services.....	46	0.35	0.59	0.30	1.03	0.36	0.35	0.25
Other.....	47	0.00	-0.01	0.00	-0.01	-0.03	0.03	-0.02

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.

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.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Exports of goods and services	1	92.343	94.116	94.300	98.170	99.924	101.690	102.969
Exports of goods ¹	2	90.068	92.018	92.190	95.694	97.810	99.242	101.125
Foods, feeds, and beverages....	3	100.805	102.509	103.835	102.254	93.521	87.242	90.116
Industrial supplies and materials.....	4	96.390	98.856	98.744	100.012	103.437	105.185	105.082
Durable goods.....	5	85.439	87.637	86.750	88.045	90.972	91.786	90.509
Nondurable goods.....	6	103.320	105.953	106.330	107.581	111.322	113.665	114.316
Capital goods, except automotive.....	7	82.355	84.189	84.440	90.331	93.162	94.573	96.039
Civilian aircraft, engines, and parts.....	8	96.752	86.257	85.451	93.302	89.857	85.636	89.579
Computers, peripherals, and parts.....	9	76.552	81.186	83.293	87.139	85.262	84.885	89.844
Other.....	10	80.737	84.666	84.778	90.664	95.900	98.976	99.168
Automotive vehicles, engines, and parts.....	11	97.411	98.862	97.386	100.810	102.073	104.114	112.853
Consumer goods, except automotive.....	12	95.210	100.902	101.932	104.699	109.267	113.923	112.885
Durable goods.....	13	94.197	98.368	99.658	104.645	106.391	113.106	112.658
Nondurable goods.....	14	96.333	103.711	104.452	104.762	112.437	114.837	113.154
Other.....	15	93.590	88.135	88.532	90.109	92.583	96.095	101.554
Exports of services ¹	16	97.989	99.330	99.543	104.310	105.173	107.765	107.548
Transfers under U.S. military agency sales contracts.....	17	90.545	94.991	99.890	102.082	100.440	113.207	109.721
Travel.....	18	81.351	77.128	77.385	85.602	84.704	88.158	89.640
Passenger fares.....	19	79.538	65.481	65.875	68.999	68.111	71.436	67.574
Other transportation.....	20	98.899	102.011	100.554	109.630	114.506	118.040	116.433
Royalties and license fees.....	21	98.850	105.788	106.664	108.976	110.144	109.511	109.814
Other private services.....	22	114.064	121.009	121.002	124.284	125.831	127.782	127.818
Other.....	23	100.001	91.111	89.888	89.384	90.769	91.128	89.701
Imports of goods and services	24	100.585	105.048	104.522	108.725	111.504	114.862	117.013
Imports of goods ¹	25	100.408	105.131	104.331	108.824	112.116	115.593	117.700
Foods, feeds, and beverages....	26	110.148	118.666	118.328	123.573	124.264	126.516	125.240
Industrial supplies and materials, except petroleum and products.....	27	99.130	100.739	102.279	102.465	106.538	115.505	121.551
Durable goods.....	28	98.693	99.819	98.242	103.196	108.328	119.317	124.775
Nondurable goods.....	29	99.571	101.657	106.163	101.689	104.706	111.580	118.266
Petroleum and products.....	30	101.147	107.572	106.440	110.589	120.103	108.606	111.112
Capital goods, except automotive.....	31	87.160	92.361	91.966	97.433	100.546	107.481	110.958
Civilian aircraft, engines, and parts.....	32	91.867	86.412	81.777	92.966	75.857	85.182	81.321
Computers, peripherals, and parts.....	33	100.648	109.730	110.142	118.543	122.170	132.566	142.380
Other.....	34	81.980	87.240	87.121	90.939	96.429	101.972	104.512
Automotive vehicles, engines, and parts.....	35	103.782	106.478	104.524	109.791	111.395	114.112	115.082
Consumer goods, except automotive.....	36	111.246	120.896	119.650	125.724	128.645	134.796	131.953
Durable goods.....	37	110.511	118.602	117.910	126.665	130.189	137.646	133.254
Nondurable goods.....	38	112.094	123.461	121.604	124.757	127.027	131.774	130.595
Other.....	39	105.718	98.316	95.451	98.151	97.601	94.876	103.203
Imports of services ¹	40	101.571	104.753	105.543	108.360	108.675	111.458	113.827
Direct defense expenditures.....	41	135.435	151.794	154.700	158.961	150.249	154.544	151.674
Travel.....	42	89.196	81.066	82.443	83.993	81.215	86.670	87.514
Passenger fares.....	43	71.846	73.884	77.310	79.608	77.125	80.510	82.158
Other transportation.....	44	97.228	100.325	97.955	99.321	107.729	105.614	108.685
Royalties and license fees.....	45	112.943	115.483	119.729	121.618	120.530	125.674	143.333
Other private services.....	46	118.373	131.485	131.311	136.989	139.189	141.354	142.990
Other.....	47	103.723	101.550	101.257	100.942	99.510	101.030	99.880
Addenda:								
Exports of durable goods.....	48	86.242	87.974	87.940	92.688	95.198	97.144	99.301
Exports of nondurable goods....	49	100.322	102.844	103.521	103.929	105.103	105.332	106.587
Exports of agricultural goods ²	50	100.624	101.977	106.098	100.607	94.183	89.335	92.471
Exports of nonagricultural goods.....	51	89.297	91.295	91.139	95.413	98.303	100.321	102.094
Imports of durable goods.....	52	97.622	101.657	100.570	106.382	109.226	115.179	117.112
Imports of nondurable goods....	53	105.890	111.931	111.650	113.720	117.836	117.012	119.427
Imports of nonpetroleum goods	54	100.295	104.839	104.079	108.610	111.179	116.579	118.630

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.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Exports of goods and services	1	99.275	101.395	101.355	102.146	103.565	104.746	105.276
Exports of goods ¹	2	98.661	100.640	100.407	101.438	103.023	104.356	104.769
Foods, feeds, and beverages....	3	102.818	112.133	111.322	120.104	126.145	133.508	122.616
Industrial supplies and materials.....	4	95.551	102.151	101.774	103.779	108.493	111.629	115.244
Durable goods.....	5	98.432	102.787	103.066	104.862	110.503	114.143	118.389
Nondurable goods.....	6	93.927	101.663	100.949	103.055	107.293	110.170	113.466
Capital goods, except automotive.....	7	98.785	97.693	97.449	97.134	97.201	97.395	97.472
Civilian aircraft, engines, and parts.....	8	108.376	112.636	113.416	114.399	115.443	115.862	117.838
Computers, peripherals, and parts.....	9	90.674	88.541	88.111	88.302	88.659	88.691	87.083
Other.....	10	98.483	96.483	96.087	95.414	95.240	95.426	95.509
Automotive vehicles, engines, and parts.....	11	100.852	101.566	101.648	101.754	101.883	102.226	102.562
Consumer goods, except automotive.....	12	99.133	99.695	99.712	100.099	100.258	100.380	101.114
Durable goods.....	13	99.828	100.234	100.253	100.609	100.330	100.410	100.837
Nondurable goods.....	14	98.375	99.101	99.116	99.537	100.162	100.329	101.395
Other.....	15	99.527	102.245	102.092	103.343	105.178	106.644	107.216
Exports of services ¹	16	100.769	103.219	103.628	103.865	104.897	105.726	106.530
Transfers under U.S. military agency sales contracts.....	17	97.158	98.034	98.360	98.341	98.405	99.421	99.486
Travel.....	18	99.544	101.504	101.723	102.479	103.261	105.019	105.087
Passenger fares.....	19	103.598	115.849	118.466	120.781	126.073	124.612	127.907
Other transportation.....	20	99.051	104.706	105.328	104.622	106.226	106.617	109.272
Royalties and license fees.....	21	103.473	105.450	105.611	105.968	106.885	107.806	108.697
Other private services.....	22	100.029	101.274	101.851	101.507	102.162	102.904	103.721
Other.....	23	108.367	109.564	106.876	110.400	112.014	111.775	109.143
Imports of goods and services	24	96.326	99.615	99.606	99.837	102.163	103.760	105.164
Imports of goods ¹	25	95.281	98.068	97.911	98.011	100.355	102.267	103.658
Foods, feeds, and beverages....	26	98.110	102.328	102.261	102.908	105.282	107.410	107.440
Industrial supplies and materials, except petroleum and products.....	27	92.471	100.105	99.635	100.692	106.217	110.836	113.048
Durable goods.....	28	92.688	94.838	95.720	97.955	103.903	111.983	114.528
Nondurable goods.....	29	92.260	105.572	103.737	103.590	108.659	109.462	111.301
Petroleum and products.....	30	85.134	102.940	102.067	101.114	112.501	125.787	137.700
Capital goods, except automotive.....	31	93.671	92.300	92.370	91.906	91.990	91.331	91.073
Civilian aircraft, engines, and parts.....	32	105.065	105.680	106.575	107.220	107.960	108.677	110.101
Computers, peripherals, and parts.....	33	83.183	77.680	77.063	75.610	75.292	73.631	71.858
Other.....	34	96.531	96.928	97.233	97.144	97.361	97.085	97.462
Automotive vehicles, engines, and parts.....	35	100.225	100.771	100.651	101.282	101.795	102.199	102.464
Consumer goods, except automotive.....	36	98.167	97.967	97.968	98.023	98.725	98.581	98.530
Durable goods.....	37	97.188	96.439	96.429	96.324	96.456	96.387	96.217
Nondurable goods.....	38	99.240	99.642	99.654	99.888	101.246	101.016	101.102
Other.....	39	98.649	100.731	100.786	101.278	102.773	103.741	104.352
Imports of services ¹	40	101.819	107.784	108.570	109.502	111.718	111.566	113.035
Direct defense expenditures.....	41	104.682	122.818	121.751	127.412	134.661	132.960	136.840
Travel.....	42	100.572	107.929	108.044	111.151	115.897	113.324	115.205
Passenger fares.....	43	114.502	116.853	117.432	115.094	113.952	114.008	113.645
Other transportation.....	44	95.361	107.717	111.392	112.155	114.250	115.749	117.799
Royalties and license fees.....	45	103.417	105.423	105.574	105.931	106.848	107.768	108.659
Other private services.....	46	101.934	102.511	102.894	102.192	102.719	103.285	104.22

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Exports of goods and services	1	1,005.0	1,046.2	1,047.7	1,099.2	1,134.3	1,167.6	1,188.2
Exports of goods ¹	2	697.0	726.4	725.9	761.3	790.3	812.2	830.9
Foods, feeds, and beverages....	3	49.6	55.0	55.3	58.8	56.5	55.8	52.9
Industrial supplies and materials.....	4	153.5	168.3	167.4	172.9	187.0	195.6	201.8
Durable goods.....	5	53.5	57.3	56.9	58.7	64.0	66.6	68.2
Nondurable goods.....	6	100.0	111.0	110.6	114.2	123.0	129.0	133.6
Capital goods, except automotive.....	7	290.4	293.6	293.8	313.3	323.3	328.9	334.3
Civilian aircraft, engines, and parts.....	8	50.4	46.7	46.6	51.3	49.9	47.7	50.7
Computers, peripherals, and parts.....	9	38.6	39.9	40.8	42.7	42.0	41.8	43.5
Other.....	10	201.5	207.0	206.5	219.3	231.5	239.4	240.1
Automotive vehicles, engines, and parts.....	11	78.9	80.7	79.5	82.4	83.6	85.5	93.0
Consumer goods, except automotive.....	12	84.4	89.9	90.8	93.7	97.9	102.2	102.0
Durable goods.....	13	43.9	46.1	46.7	49.2	49.8	53.0	53.1
Nondurable goods.....	14	40.4	43.9	44.2	44.5	48.1	49.2	49.0
Other.....	15	40.2	38.9	39.0	40.1	42.0	44.2	46.9
Exports of services ¹	16	308.0	319.8	321.7	337.9	344.1	355.4	357.3
Transfers under U.S. military agency sales contracts.....	17	11.3	11.9	12.6	12.9	12.7	14.4	14.0
Travel.....	18	66.7	64.5	64.9	72.3	72.1	76.3	77.6
Passenger fares.....	19	17.0	15.7	16.1	17.2	17.8	18.4	17.9
Other transportation.....	20	29.2	31.8	31.6	34.2	36.3	37.5	37.9
Royalties and license fees.....	21	44.2	48.2	48.7	49.9	50.9	51.0	51.6
Other private services.....	22	124.7	134.0	134.7	137.9	140.5	143.7	144.9
Other.....	23	14.8	13.6	13.1	13.5	13.9	13.9	13.4
Imports of goods and services	24	1,429.9	1,544.3	1,536.4	1,602.0	1,681.2	1,758.9	1,816.0
Imports of goods ¹	25	1,189.6	1,282.0	1,270.3	1,326.4	1,399.2	1,470.1	1,517.2
Foods, feeds, and beverages....	26	49.7	55.8	55.6	58.5	60.2	62.5	61.9
Industrial supplies and materials, except petroleum and products.....	27	158.4	174.3	176.1	178.3	195.6	221.2	237.5
Durable goods.....	28	80.9	83.7	83.1	89.4	99.5	118.1	126.3
Nondurable goods.....	29	77.5	90.5	93.0	88.9	96.0	103.1	111.1
Petroleum and products.....	30	103.5	133.1	130.6	134.4	162.4	164.2	183.9
Capital goods, except automotive.....	31	283.3	295.8	294.8	310.8	321.0	340.7	350.7
Civilian aircraft, engines, and parts.....	32	25.5	24.1	23.0	26.3	21.6	24.4	23.6
Computers, peripherals, and parts.....	33	75.2	76.5	76.3	80.5	82.7	87.7	91.9
Other.....	34	182.7	195.2	195.6	203.9	216.7	228.6	235.2
Automotive vehicles, engines, and parts.....	35	203.7	210.2	206.1	217.8	222.1	228.4	231.0
Consumer goods, except automotive.....	36	308.0	334.0	330.6	347.5	358.2	374.7	366.6
Durable goods.....	37	160.6	171.0	170.0	182.5	187.8	194.4	191.7
Nondurable goods.....	38	147.4	163.0	160.5	165.1	170.4	176.3	174.9
Other.....	39	83.0	78.8	76.6	79.1	79.8	78.4	85.7
Imports of services ¹	40	240.2	262.3	266.1	275.6	282.0	288.8	298.8
Direct defense expenditures.....	41	19.1	25.1	25.4	27.3	27.2	27.7	27.9
Travel.....	42	58.0	56.6	57.6	60.4	60.9	63.6	65.2
Passenger fares.....	43	20.0	21.0	22.0	22.3	21.3	22.3	22.7
Other transportation.....	44	38.4	44.8	45.3	46.2	51.1	50.7	53.1
Royalties and license fees.....	45	19.2	20.0	20.8	21.2	21.2	22.3	25.6
Other private services.....	46	77.2	86.3	86.5	89.6	91.5	93.5	95.4
Other.....	47	8.2	8.5	8.5	8.6	8.7	8.8	8.8
Addenda:								
Exports of durable goods.....	48	486.9	497.1	496.4	523.7	541.7	556.2	572.0
Exports of nondurable goods.....	49	210.1	229.3	229.6	237.6	248.6	256.0	258.9
Exports of agricultural goods ²	50	54.5	60.9	62.6	65.2	63.6	62.8	59.5
Exports of nonagricultural goods.....	51	642.5	665.5	663.3	696.0	726.6	749.4	771.4
Imports of durable goods.....	52	770.1	800.2	792.3	840.0	870.3	924.8	942.6
Imports of nondurable goods.....	53	419.5	481.8	478.0	486.4	528.9	545.3	574.6
Imports of nonpetroleum goods.....	54	1,086.1	1,148.9	1,139.7	1,192.0	1,236.8	1,305.9	1,333.4

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.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Exports of goods and services	1	1,012.3	1,031.8	1,033.8	1,076.2	1,095.4	1,114.8	1,128.8
Exports of goods ¹	2	706.4	721.7	723.1	750.6	767.2	778.4	793.2
Foods, feeds, and beverages....	3	48.3	49.1	49.7	49.0	44.8	41.8	43.1
Industrial supplies and materials.....	4	160.6	164.7	164.5	166.6	172.3	175.3	175.1
Durable goods.....	5	54.4	55.8	55.2	56.0	57.9	58.4	57.6
Nondurable goods.....	6	106.4	109.1	109.5	110.8	114.7	117.1	117.8
Capital goods, except automotive.....	7	294.0	300.6	301.5	322.5	332.6	337.6	342.9
Civilian aircraft, engines, and parts.....	8	46.5	41.5	41.1	44.9	43.2	41.2	43.1
Computers, peripherals, and parts ²	9	.....	.....	.....	.....	.....	.....	.....
Other.....	10	204.6	214.5	214.8	229.7	243.0	250.8	251.3
Automotive vehicles, engines, and parts.....	11	78.3	79.4	78.3	81.0	82.0	83.7	90.7
Consumer goods, except automotive.....	12	85.1	90.2	91.1	93.6	97.7	101.8	100.9
Durable goods.....	13	44.0	45.9	46.5	48.9	49.7	52.8	52.6
Nondurable goods.....	14	41.1	44.3	44.6	44.7	48.0	49.0	48.3
Other.....	15	40.4	38.0	38.2	38.9	39.9	41.4	43.8
Exports of services ¹	16	305.7	309.9	310.5	325.4	328.1	336.2	335.5
Transfers under U.S. military agency sales contracts.....	17	11.6	12.2	12.8	13.1	12.9	14.5	14.1
Travel.....	18	67.0	63.6	63.8	70.5	69.8	72.6	73.9
Passenger fares.....	19	16.5	13.5	13.6	14.3	14.1	14.8	14.0
Other transportation.....	20	29.5	30.4	30.0	32.7	34.1	35.2	34.7
Royalties and license fees.....	21	42.7	45.7	46.1	47.1	47.6	47.3	47.5
Other private services.....	22	124.7	132.3	132.3	135.9	137.6	139.7	139.7
Other.....	23	13.7	12.5	12.3	12.2	12.4	12.5	12.3
Residual.....	24	0.1	-1.1	-1.3	-1.9	-3.7	-5.1	-5.6
Imports of goods and services	25	1,484.4	1,550.3	1,542.5	1,604.5	1,645.5	1,695.1	1,726.8
Imports of goods ¹	26	1,248.5	1,307.3	1,297.3	1,353.2	1,394.1	1,437.4	1,463.6
Foods, feeds, and beverages....	27	50.6	54.6	54.4	56.8	57.1	58.2	57.6
Industrial supplies and materials, except petroleum and products.....	28	171.3	174.1	176.7	177.1	184.1	199.6	210.0
Durable goods.....	29	87.3	88.3	86.9	91.3	95.8	105.5	110.4
Nondurable goods.....	30	84.0	85.8	89.6	85.8	88.3	94.1	99.8
Petroleum and products.....	31	121.6	129.3	127.9	132.9	144.3	130.5	133.5
Capital goods, except automotive.....	32	302.5	320.5	319.1	338.1	348.9	373.0	385.1
Civilian aircraft, engines, and parts.....	33	24.2	22.8	21.6	24.5	20.0	22.5	21.4
Computers, peripherals, and parts ²	34	.....	.....	.....	.....	.....	.....	.....
Other.....	35	189.3	201.4	201.2	210.0	222.6	235.4	241.3
Automotive vehicles, engines, and parts.....	36	203.3	208.6	204.7	215.1	218.2	223.5	225.4
Consumer goods, except automotive.....	37	313.7	340.9	337.4	354.6	362.8	380.1	372.1
Durable goods.....	38	165.3	177.4	176.3	189.4	194.7	205.8	199.3
Nondurable goods.....	39	148.5	163.5	161.1	165.3	168.3	174.6	173.0
Other.....	40	84.2	78.3	76.0	78.1	77.7	75.5	82.1
Imports of services ¹	41	235.9	243.3	245.2	251.7	252.4	258.9	264.4
Direct defense expenditures.....	42	18.2	20.5	20.8	21.4	20.2	20.8	20.4
Travel.....	43	57.7	52.5	53.3	54.3	52.6	56.1	56.6
Passenger fares.....	44	17.4	17.9	18.8	19.3	18.7	19.5	19.9
Other transportation.....	45	40.3	41.6	40.6	41.1	44.6	43.8	45.0
Royalties and license fees.....	46	18.6	19.0	19.7	20.0	19.8	20.7	23.6
Other private services.....	47	75.8	84.2	84.1	87.7	89.1	90.5	91.5
Other.....	48	8.2	8.0	8.0	8.0	7.9	8.0	7.9
Residual.....	49	-0.4	-1.9	-1.4	-2.9	-4.1	-8.9	-9.7
Addenda:								
Exports of durable goods.....	50	490.9	500.8	500.6	527.6	541.9	553.0	565.3
Exports of nondurable goods.....	51	215.8	221.2	222.7	223.6	226.1	226.6	229.3
Exports of agricultural goods ³	52	53.1	53.8	56.0	53.1	49.7	47.2	48.8
Exports of nonagricultural goods.....	53	653.2	667.9	666.7	698.0	719.1	733.9	746.9
Imports of durable goods.....	54	801.2	834.3	825.4	873.1	896.4	945.3	961.1
Imports of nondurable goods.....	55	447.7	473.2	472.0	480.8	498.2		

5. Saving and Investment

Table 5.1. Saving and Investment
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Gross saving	1	1,484.3	1,487.7	1,518.1	1,621.7	1,568.3	1,605.8	.....
Net saving	2	180.3	133.8	157.5	247.6	213.3	230.6	.....
Net private saving.....	3	459.8	501.5	584.0	591.5	592.4	595.2	.....
Personal saving.....	4	159.2	110.6	159.8	111.1	86.8	105.7	35.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	300.7	390.9	424.2	480.4	505.7	489.5	.....
Undistributed profits.....	6	184.1	244.2	248.1	317.5	302.5	303.9	.....
Inventory valuation adjustment.....	7	-1.2	-14.1	-3.8	-24.3	-37.0	-47.8	.....
Capital consumption adjustment.....	8	117.8	160.8	179.9	187.2	240.2	233.3	224.7
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-279.5	-367.8	-426.5	-343.9	-379.2	-364.6	.....
Federal.....	11	-254.5	-364.5	-433.0	-379.2	-391.0	-382.9	.....
State and local.....	12	-25.0	-3.2	6.5	35.3	11.8	18.3	.....
Consumption of fixed capital	13	1,303.9	1,353.9	1,360.6	1,374.2	1,355.0	1,375.2	1,511.1
Private.....	14	1,092.8	1,135.9	1,141.5	1,153.8	1,132.4	1,148.1	1,280.1
Domestic business.....	15	912.6	942.6	946.5	955.0	936.4	948.8	1,030.0
Households and institutions.....	16	180.2	193.3	195.0	198.8	196.0	199.4	250.1
Government.....	17	211.2	218.1	219.1	220.4	222.6	227.0	231.0
Federal.....	18	89.0	90.2	90.5	90.7	91.6	92.8	93.3
State and local.....	19	122.1	127.9	128.5	129.7	131.0	134.3	137.7
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,468.9	1,513.3	1,554.7	1,634.6	1,631.3	1,672.8	.....
Gross domestic investment.....	21	1,926.6	2,024.2	2,059.0	2,121.2	2,188.3	2,302.9	2,345.1
Gross private domestic investment.....	22	1,579.2	1,665.8	1,696.6	1,758.8	1,819.7	1,920.7	1,962.2
Gross government investment.....	23	347.4	358.5	362.4	362.4	368.6	382.2	382.9
Capital account transactions (net) ¹	24	1.3	3.1	3.3	1.2	1.4	1.1	.....
Net lending or net borrowing (-), NIPAs.....	25	-458.9	-514.0	-507.5	-487.8	-558.4	-631.2	.....
Statistical discrepancy	26	-15.3	25.6	36.6	12.8	63.0	67.0	.....
Addenda:								
Gross private saving.....	27	1,552.6	1,637.4	1,725.5	1,745.3	1,724.9	1,743.4	.....
Gross government saving.....	28	-68.4	-149.7	-207.4	-123.5	-156.6	-137.6	.....
Federal.....	29	-165.5	-274.3	-342.5	-288.5	-299.5	-290.1	.....
State and local.....	30	97.1	124.7	135.0	165.0	142.9	152.5	.....
Net domestic investment.....	31	622.7	670.3	698.4	747.0	833.3	927.7	834.0
Gross saving as a percentage of gross national income	32	14.1	13.5	13.6	14.3	13.7	13.8	.....
Net saving as a percentage of gross national income	33	1.7	1.2	1.4	2.2	1.9	2.0	.....

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Private fixed investment	1	-4.9	5.1	18.0	10.5	4.5	13.9	8.5
Nonresidential	2	-8.9	3.3	15.7	11.0	4.2	12.5	11.7
Structures	3	-17.8	-5.6	-1.3	7.9	-7.6	6.9	1.4
Commercial and health care.....	4	-15.8	-7.0	-0.3	-6.3	-9.1	21.3	6.7
Manufacturing.....	5	-46.1	-14.7	-5.7	-4.1	-16.8	-14.2	11.9
Power and communication.....	6	-3.2	-19.9	-16.0	71.4	-13.4	-37.0	-21.3
Mining exploration, shafts, and wells.....	7	-26.3	23.1	31.9	13.7	6.7	20.0	11.1
Other structures ¹	8	-15.3	-2.7	-9.0	2.3	-7.0	16.8	-1.1
Equipment and software	9	-5.5	6.4	21.7	12.0	8.0	14.2	14.9
Information processing equipment and software... Computers and peripheral equipment.....	10	-4.2	12.0	29.2	16.3	16.4	14.1	4.4
Software ²	11	11.1	33.0	54.1	31.5	6.5	26.5	8.4
Other ³	12	-5.9	4.7	20.0	9.3	16.8	8.7	4.1
Industrial equipment.....	13	-9.6	9.2	25.6	15.0	22.1	12.7	2.5
Transportation equipment.....	14	-5.7	0.1	3.2	-4.5	6.6	2.1	30.1
Other equipment ⁴	15	-12.1	-3.1	12.9	11.9	-15.0	26.1	26.7
Residential	16	-1.9	5.4	27.6	16.5	8.3	16.1	24.8
Structures	17	4.8	8.8	22.4	9.6	5.0	16.5	3.1
Permanent site.....	18	4.8	8.8	22.5	9.5	4.9	16.7	3.0
Single family.....	19	4.0	10.5	22.1	21.6	6.7	9.0	4.5
Multifamily.....	20	3.9	11.3	23.4	24.8	7.1	8.9	4.4
Other structures ⁵	21	5.3	3.5	11.5	-4.4	2.8	9.8	5.6
Equipment	22	6.1	6.2	23.1	-7.2	2.1	30.5	0.6
Addenda:	23	2.4	9.2	18.8	12.7	11.9	3.7	7.8
Private fixed investment in structures.....	24	-4.5	3.7	14.4	9.0	0.9	13.7	2.5
Private fixed investment in equipment and software.....	25	-5.4	6.4	21.6	12.0	8.1	14.1	14.8
Private fixed investment in new structures ⁶	26	-5.2	2.9	10.2	12.8	0.9	6.7	3.5
Nonresidential structures.....	27	-16.9	-5.6	-1.3	7.8	-7.6	6.8	1.3
Residential structures.....	28	4.1	8.1	17.0	15.6	5.5	6.7	4.6

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Percent change at annual rate:								
Private fixed investment	1	-4.9	5.1	18.0	10.5	4.5	13.9	8.5
Percentage points at annual rates:								
Nonresidential	2	-6.33	2.21	10.42	7.20	2.73	8.11	7.41
Structures	3	-3.52	-0.98	-0.20	1.22	-1.19	1.07	0.22
Commercial and health care	4	-1.31	-0.52	-0.02	-0.42	-0.60	1.24	0.42
Manufacturing	5	-0.84	-0.15	-0.05	-0.03	-0.15	-0.12	0.08
Power and communication	6	-0.10	-0.63	-0.40	1.30	-0.35	-1.03	-0.49
Mining exploration, shafts, and wells	7	-0.63	0.43	0.63	0.29	0.14	0.42	0.24
Other structures ¹	8	-0.65	-0.10	-0.35	0.08	-0.25	0.55	-0.04
Equipment and software	9	-2.80	3.19	10.61	5.97	3.92	7.05	7.19
Information processing equipment and software	10	-1.10	3.00	7.19	4.11	4.01	3.67	1.15
Computers and peripheral equipment	11	0.54	1.61	2.69	1.70	0.37	1.47	0.48
Software ²	12	-0.62	0.47	1.97	0.91	1.54	0.87	0.40
Other ³	13	-1.02	0.91	2.52	1.50	2.10	1.33	0.27
Industrial equipment	14	-0.51	0.01	0.29	-0.36	0.52	0.17	2.18
Transportation equipment	15	-1.05	-0.25	0.99	0.92	-1.26	1.88	1.92
Other equipment ⁴	16	-0.15	0.43	2.14	1.31	0.66	1.32	1.94
Residential	17	1.38	2.86	7.55	3.34	1.75	5.76	1.13
Structures	18	1.37	2.82	7.46	3.28	1.70	5.74	1.09
Permanent site	19	0.69	2.03	4.45	4.25	1.43	1.99	1.01
Single family	20	0.59	1.95	4.20	4.34	1.37	1.78	0.89
Multifamily	21	0.10	0.07	0.25	-0.09	0.06	0.21	0.12
Other structures ⁵	22	0.68	0.79	3.01	-0.97	0.27	3.75	0.08
Equipment	23	0.01	0.04	0.09	0.06	0.05	0.02	0.04
Addenda:								
Private fixed investment in structures	24	-2.15	1.83	7.26	4.50	0.50	6.81	1.31
Private fixed investment in equipment and software	25	-2.79	3.23	10.70	6.03	3.97	7.06	7.22
Private fixed investment in new structures ⁶	26	-2.28	1.29	4.75	5.61	0.45	3.13	1.59
Nonresidential structures	27	-3.31	-0.98	-0.19	1.21	-1.19	1.05	0.21
Residential structures	28	1.02	2.27	4.95	4.40	1.64	2.09	1.39

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Private fixed investment	1	92.253	96.924	98.904	101.412	102.529	105.913	108.103
Nonresidential	2	87.302	90.157	91.802	94.235	95.204	98.041	100.781
Structures	3	80.346	75.810	75.955	77.406	75.886	77.171	77.443
Commercial and health care	4	79.789	74.227	74.739	73.538	71.796	75.348	76.576
Manufacturing	5	48.370	41.256	41.593	41.163	39.318	37.839	38.915
Power and communication	6	99.705	79.852	73.928	84.585	81.600	72.699	68.472
Mining exploration, shafts, and wells	7	86.839	106.863	113.976	117.689	119.605	125.188	128.527
Other structures ¹	8	80.711	78.553	78.840	79.285	77.869	80.959	80.736
Equipment and software	9	89.947	95.679	97.917	100.735	102.699	106.157	109.908
Information processing equipment and software	10	94.006	105.291	108.447	112.621	116.982	120.907	122.217
Computers and peripheral equipment	11	113.768	151.298	159.785	171.109	173.806	184.318	188.081
Software ²	12	92.855	97.197	99.124	101.347	105.355	107.579	108.653
Other ³	13	86.456	94.409	96.762	100.200	105.333	108.535	109.219
Industrial equipment	14	86.294	86.411	86.913	85.923	87.305	87.572	93.720
Transportation equipment	15	78.058	75.618	77.257	79.468	76.298	80.847	85.774
Other equipment ⁴	16	94.881	99.963	102.160	106.143	108.274	112.402	118.808
Residential	17	105.178	114.392	117.201	119.916	121.400	126.122	127.084
Structures	18	105.216	114.426	117.235	119.939	121.396	126.168	127.111
Permanent site	19	104.637	115.579	117.292	123.160	125.180	127.898	129.328
Single family	20	104.025	115.795	117.524	124.222	126.382	129.101	130.510
Multifamily	21	109.838	113.665	115.246	113.946	114.747	117.456	119.069
Other structures ⁵	22	106.100	112.649	117.146	114.981	115.571	123.534	123.717
Equipment	23	102.813	112.240	115.040	118.530	121.900	123.005	125.340
Addenda:								
Private fixed investment in structures	24	94.835	98.345	100.055	102.240	102.480	105.817	106.484
Private fixed investment in equipment and software	25	90.051	95.814	98.056	100.880	102.855	106.294	110.034
Private fixed investment in new structures ⁶	26	93.630	96.308	97.166	100.145	100.373	102.019	102.903
Nonresidential structures	27	80.484	75.950	76.102	77.537	76.014	77.278	77.536
Residential structures	28	104.365	112.870	114.292	118.507	120.115	122.073	123.451

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Private fixed investment	1	101.232	102.435	102.401	103.101	103.618	104.709	105.505
Nonresidential	2	98.909	98.546	98.431	98.729	98.793	99.220	99.474
Structures	3	107.908	110.176	110.255	110.633	111.926	113.984	116.681
Commercial and health care	4	106.346	109.279	109.251	110.250	111.436	113.585	115.942
Manufacturing	5	106.635	108.466	108.293	109.194	110.371	112.497	114.829
Power and communication ...	6	105.205	107.935	108.284	108.932	110.582	114.409	117.445
Mining exploration, shafts, and wells	7	124.183	122.504	122.713	119.664	121.300	121.461	125.918
Other structures ⁵	8	106.447	109.106	109.120	109.998	111.088	112.995	115.191
Equipment and software	9	95.868	94.754	94.588	94.862	94.611	94.626	94.282
Information processing equipment and software ...	10	91.108	87.570	87.262	86.283	85.604	85.016	84.428
Computers and peripheral equipment	11	70.541	62.100	61.341	60.053	59.030	58.015	56.515
Software ²	12	98.881	96.862	96.820	95.459	95.229	94.929	94.900
Other ³	13	95.778	94.763	94.605	94.348	93.613	93.189	92.974
Industrial equipment	14	100.849	101.641	101.754	101.950	102.970	103.750	104.498
Transportation equipment	15	100.340	104.064	103.743	109.654	109.754	110.286	109.035
Other equipment ⁴	16	102.272	103.305	103.488	103.386	103.221	104.371	104.714
Residential	17	107.246	111.951	112.097	113.675	115.179	117.710	119.690
Structures	18	107.374	112.202	112.354	113.972	115.511	118.093	120.121
Permanent site	19	107.753	112.911	112.857	114.633	116.381	119.304	121.796
Single family	20	107.945	113.270	113.182	114.972	116.725	119.657	122.157
Multifamily	21	106.163	109.951	109.718	111.346	113.044	115.883	118.304
Other structures ⁵	22	106.799	111.123	111.592	112.962	114.160	116.194	117.489
Equipment	23	99.562	96.804	96.547	95.757	95.148	94.629	93.658
Addenda:								
Private fixed investment in structures	24	107.599	111.569	111.693	112.920	114.382	116.803	119.033
Private fixed investment in equipment and software	25	95.899	94.770	94.603	94.867	94.612	94.623	94.273
Private fixed investment in new structures ⁶	26	107.515	111.407	111.448	112.704	114.275	116.881	119.370
Nonresidential structures	27	107.926	110.212	110.290	110.676	111.979	114.055	116.759
Residential structures	28	107.178	112.003	112.031	113.753	115.463	118.343	120.721

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Private fixed investment	1	1,568.0	1,667.0	1,700.2	1,755.2	1,783.5	1,861.7	1,914.7
Nonresidential	2	1,063.9	1,094.7	1,113.3	1,146.3	1,158.8	1,198.5	1,235.2
Structures	3	271.6	261.6	262.3	268.2	266.0	275.5	283.0
Commercial and health care	4	116.7	111.6	112.3	111.5	110.0	117.7	122.1
Manufacturing	5	16.4	14.2	14.3	14.3	13.8	13.5	14.2
Power and communication ...	6	49.1	40.3	37.5	43.1	42.2	38.9	37.6
Mining exploration, shafts, and wells	7	29.3	35.6	38.1	38.3	39.5	41.4	44.0
Other structures ⁵	8	60.0	59.9	60.1	60.9	60.4	63.9	65.0
Equipment and software	9	792.4	833.1	851.1	878.1	892.8	923.1	952.2
Information processing equipment and software ...	10	400.5	431.2	442.8	454.7	468.5	480.9	482.8
Computers and peripheral equipment	11	81.4	95.3	99.7	104.5	104.4	108.8	108.1
Software ²	12	161.7	165.8	169.1	170.5	176.8	180.0	181.7
Other ³	13	157.3	170.0	174.0	179.7	187.4	192.2	193.0
Industrial equipment	14	138.6	139.8	140.8	139.5	143.1	145.0	155.9
Transportation equipment	15	126.0	126.6	128.8	140.0	134.5	143.2	150.2
Other equipment ⁴	16	127.3	135.5	138.7	144.0	146.6	153.9	163.2
Residential	17	504.1	572.3	586.9	609.0	624.6	663.2	679.5
Structures	18	496.6	564.3	578.7	600.6	616.1	654.6	670.9
Permanent site	19	298.8	345.9	350.7	374.0	386.0	404.3	417.3
Single family	20	265.9	310.6	315.0	338.2	349.3	365.8	377.5
Multifamily	21	33.0	35.3	35.7	35.9	36.7	38.5	39.8
Other structures ⁵	22	197.7	218.4	228.0	226.6	230.1	250.4	253.5
Equipment	23	7.5	8.0	8.2	8.4	8.5	8.6	8.6
Addenda:								
Private fixed investment in structures	24	768.1	825.9	841.0	868.8	882.1	930.1	953.8
Private fixed investment in equipment and software	25	799.9	841.1	859.2	886.5	901.4	931.6	960.8
Private fixed investment in new structures ⁶	26	701.8	748.0	754.8	786.7	799.4	831.1	856.1
Nonresidential structures	27	271.2	261.3	262.0	267.8	265.7	275.1	282.6
Residential structures	28	430.7	486.7	492.8	518.8	533.8	556.0	573.6

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Private fixed investment	1	1,548.9	1,627.3	1,660.6	1,702.7	1,721.4	1,778.3	1,815.0
Nonresidential	2	1,075.6	1,110.8	1,131.1	1,161.0	1,173.0	1,207.9	1,241.7
Structures	3	251.6	237.4	237.9	242.4	237.7	241.7	242.5
Commercial and health care	4	109.8	102.1	102.8	101.2	98.8	103.6	105.3
Manufacturing	5	15.4	13.1	13.2	13.1	12.5	12.0	12.4
Power and communication	6	46.7	37.4	34.6	39.6	38.2	34.0	32.1
Mining exploration, shafts, and wells	7	23.6	29.0	31.0	32.0	32.5	34.0	34.9
Other structures ⁶	8	56.4	54.9	55.1	55.4	54.4	56.6	56.4
Equipment and software	9	826.5	879.2	899.7	925.6	943.7	975.5	1,009.9
Information processing equipment and software	10	439.6	492.4	507.1	526.6	547.0	565.4	571.5
Computers and peripheral equipment ²	11							
Software ³	12	163.6	171.2	174.6	178.5	185.6	189.5	191.4
Other ⁴	13	164.3	179.4	183.9	190.4	200.2	206.2	207.5
Industrial equipment	14	137.4	137.6	138.4	136.8	139.0	139.7	149.2
Transportation equipment	15	125.6	121.6	124.3	127.8	122.7	130.0	138.0
Other equipment ⁵	16	124.5	131.2	134.0	139.3	142.1	147.5	155.9
Residential	17	470.0	511.2	523.8	535.9	542.5	563.6	567.9
Structures	18	462.5	503.0	515.3	527.2	533.6	554.6	558.7
Permanent site	19	277.3	306.3	310.9	326.4	331.8	339.0	342.8
Single family	20	246.3	274.2	278.3	294.1	299.3	305.7	309.0
Multifamily	21	31.0	32.1	32.6	32.2	32.4	33.2	33.6
Other structures ⁶	22	185.1	196.6	204.4	200.6	201.7	215.6	215.9
Equipment	23	7.6	8.3	8.5	8.7	9.0	9.1	9.2
Residual	24	-3.8	-14.9	-17.2	-20.6	-23.3	-25.4	-26.6
Addenda:								
Private fixed investment in structures	25	713.8	740.3	753.1	769.6	771.4	796.5	801.5
Private fixed investment in equipment and software	26	834.1	887.5	908.2	934.4	952.7	984.5	1,019.2
Private fixed investment in new structures ⁷	27	652.7	671.4	677.4	698.2	699.7	711.2	717.4
Nonresidential structures	28	251.2	237.1	237.5	242.0	237.3	241.2	242.0
Residential structures	29	401.8	434.6	440.0	456.3	462.4	470.0	475.3

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers 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 5.3.2 and real growth rates are shown in table 5.3.1.

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

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Change in private inventories	1	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Farm	2	-1.5	0.3	-0.9	-0.9	1.0	-2.4	-2.6
Mining, utilities, and construction	3	-4.2	0.2	1.4	3.8	-5.2	-2.0	5.0
Manufacturing	4	-7.4	-15.4	-20.6	-13.5	3.2	9.6	13.4
Durable goods industries	5	-9.3	-11.3	-17.6	-1.9	-2.2	6.0	7.9
Nondurable goods industries	6	1.9	-4.1	-3.1	-11.6	5.4	3.6	5.5
Wholesale trade	7	-0.3	-0.3	2.2	3.8	8.8	21.2	41.9
Durable goods industries	8	-1.0	-0.3	-6.8	9.6	11.1	16.7	30.1
Nondurable goods industries	9	0.6	0.0	9.0	-5.8	-2.3	4.5	11.8
Retail trade	10	26.2	13.0	13.7	9.5	25.6	30.2	-14.5
Motor vehicle and parts dealers	11	18.7	6.1	4.1	-0.8	17.9	16.4	-23.2
Food and beverage stores	12	0.7	-0.5	0.8	-2.3	0.3	1.8	1.1
General merchandise stores	13	1.6	0.7	0.6	3.3	3.0	2.8	1.8
Other retail stores	14	5.3	6.7	8.2	9.3	4.4	9.2	5.7
Other industries	15	-1.6	1.0	0.5	0.8	2.8	2.3	4.4
Addenda:								
Change in private inventories ...	16	11.2	-1.2	-3.7	3.5	36.2	59.0	47.5
Durable goods industries	17	13.2	0.6	-13.2	14.9	31.2	47.4	19.9
Nondurable goods industries	18	-2.0	-1.8	9.5	-11.4	5.0	11.6	27.6
Nonfarm industries	19	12.7	-1.5	-2.8	4.5	35.2	61.4	50.1
Nonfarm change in book value ¹	20	17.0	16.9	0.3	31.7	82.0	119.2	91.2
Nonfarm inventory valuation adjustment ²	21	-4.3	-18.3	-3.1	-27.2	-46.8	-57.8	-41.0
Wholesale trade	22	-0.3	-0.3	2.2	3.8	8.8	21.2	41.9
Merchant wholesale trade	23	-1.2	1.5	4.4	4.2	7.6	16.5	37.8
Durable goods industries Nondurable goods industries	24	-1.5	1.1	-4.7	9.5	10.4	15.3	26.7
Nonmerchant wholesale trade	25	0.3	0.4	9.1	-5.3	-2.8	1.3	11.1
Residual	26	0.9	-1.8	-2.2	-0.4	1.2	4.6	4.1

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 5.6.6B. Real Change in Private Inventories by Industry, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Change in private inventories	1	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Farm	2	-1.6	0.3	-0.7	3.5	5.1	3.0	1.1
Mining, utilities, and construction	3	-4.2	0.3	1.2	3.5	-4.5	-1.7	4.1
Manufacturing	4	-7.5	-15.2	-20.4	-13.1	3.0	9.1	12.6
Durable goods industries	5	-9.5	-11.4	-17.7	-1.8	-2.2	5.9	7.6
Nondurable goods industries	6	2.0	-3.9	-2.9	-10.9	5.0	3.3	5.0
Wholesale trade	7	0.1	0.0	2.3	4.0	8.5	20.0	39.4
Durable goods industries	8	-1.0	-0.3	-6.9	9.7	11.1	16.4	29.2
Nondurable goods industries	9	1.1	0.3	8.6	-5.2	-2.0	4.0	10.7
Retail trade	10	26.3	13.1	13.7	9.4	25.6	29.9	-14.2
Motor vehicle and parts dealers	11	18.9	6.2	4.3	-0.9	18.7	17.1	-24.0
Food and beverage stores	12	0.7	-0.4	0.8	-2.1	0.3	1.6	1.0
General merchandise stores	13	1.6	0.7	0.6	3.3	3.0	2.7	1.8
Other retail stores	14	5.3	6.7	8.2	9.2	4.3	8.9	5.5
Other industries	15	-1.6	1.0	0.5	0.8	2.8	2.3	4.4
Residual	16	0.0	-0.3	0.5	-0.5	-1.6	-2.4	1.7
Addenda:								
Change in private inventories ...	17	11.7	-0.8	-3.5	8.6	40.0	61.1	48.1
Durable goods industries	18	13.4	0.4	-13.5	14.9	31.3	46.8	19.4
Nondurable goods industries	19	-1.5	-1.1	9.2	-5.5	9.8	16.1	28.5
Nonfarm industries	20	13.5	-1.1	-2.7	4.6	34.5	58.8	47.8
Wholesale trade	21	0.1	0.0	2.3	4.0	8.5	20.0	39.4
Merchant wholesale trade	22	-0.8	1.8	4.4	4.3	7.4	15.7	35.7
Durable goods industries Nondurable goods industries	23	-1.6	1.1	-4.8	9.6	10.3	15.0	25.8
Nonmerchant wholesale trade	24	0.8	0.7	8.6	-4.7	-2.5	1.2	10.2
Residual	25	0.9	-1.8	-2.2	-0.3	1.2	4.4	3.8

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

Chained (2000) 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 5.7.5B. Private Inventories and Domestic Final Sales by Industry
[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2003		2004		
		III	IV	I	II	III
Private inventories ¹	1	1,534.8	1,552.5	1,606.0	1,645.8	1,658.2
Farm	2	149.5	152.0	175.4	178.6	162.5
Mining, utilities, and construction	3	51.9	52.3	53.9	55.4	57.8
Manufacturing	4	437.6	442.0	452.1	463.7	476.4
Durable goods industries	5	254.7	257.6	263.5	268.6	275.6
Nondurable goods industries	6	182.9	184.4	188.6	195.0	200.8
Wholesale trade	7	350.2	357.7	366.6	376.4	389.6
Durable goods industries	8	198.4	203.0	209.5	216.4	227.3
Nondurable goods industries	9	151.7	154.7	157.1	160.0	162.3
Retail trade	10	432.8	435.2	443.8	456.3	454.9
Motor vehicle and parts dealers	11	145.4	143.5	148.3	153.8	148.8
Food and beverage stores	12	35.7	35.6	35.8	37.0	37.0
General merchandise stores	13	66.0	67.1	68.1	69.3	69.8
Other retail stores	14	185.7	189.0	191.6	196.3	199.3
Other industries	15	113.0	113.3	114.3	115.4	117.1
Addenda:						
Private inventories	16	1,534.8	1,552.5	1,606.0	1,645.8	1,658.2
Durable goods industries	17	684.5	692.5	711.8	733.7	748.9
Nondurable goods industries	18	850.3	859.9	894.2	912.0	909.3
Nonfarm industries	19	1,385.4	1,400.4	1,430.6	1,467.2	1,495.7
Wholesale trade	20	350.2	357.7	366.6	376.4	389.6
Merchant wholesale trade	21	302.1	308.6	316.2	323.9	334.9
Durable goods industries	22	172.3	176.7	182.6	188.9	198.6
Nondurable goods industries	23	129.8	131.9	133.6	135.0	136.4
Nonmerchant wholesale trade	24	48.0	49.1	50.4	52.5	54.7
Final sales of domestic business ²	25	715.3	723.5	733.9	745.1	755.6
Final sales of goods and structures of domestic business ²	26	392.5	397.8	403.0	409.7	416.7
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.15	2.15	2.19	2.21	2.19
Nonfarm inventories to final sales	28	1.94	1.94	1.95	1.97	1.98
Nonfarm inventories to final sales of goods and structures	29	3.53	3.52	3.55	3.58	3.59

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 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 value added 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 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2003		2004		
		III	IV	I	II	III
Private inventories ¹	1	102.474	103.505	106.362	107.905	107.869
Farm	2	120.284	121.492	138.741	140.419	127.500
Mining, utilities, and construction	3	110.615	109.532	115.478	119.907	122.337
Manufacturing	4	100.951	102.741	104.904	107.030	109.169
Durable goods industries	5	99.075	100.390	102.914	104.314	106.237
Nondurable goods industries	6	103.808	106.295	107.928	111.119	113.580
Wholesale trade	7	101.041	102.907	104.828	106.120	106.877
Durable goods industries	8	97.966	99.034	100.851	102.176	103.720
Nondurable goods industries	9	105.654	108.666	110.741	111.984	111.563
Retail trade	10	99.880	99.902	100.400	101.517	102.005
Motor vehicle and parts dealers	11	96.414	95.331	95.515	96.427	96.915
Food and beverage stores	12	107.276	108.693	108.989	111.247	110.617
General merchandise stores	13	101.626	101.992	102.371	103.034	103.143
Other retail stores	14	100.590	101.134	101.965	103.208	104.023
Other industries	15	99.906	100.004	100.275	100.736	101.216
Addenda:						
Private inventories	16	102.474	103.505	106.362	107.905	107.869
Durable goods industries	17	98.218	98.839	100.468	101.878	103.294
Nondurable goods industries	18	106.226	107.615	111.554	113.215	111.882
Nonfarm industries	19	100.849	101.862	103.407	104.938	106.070
Wholesale trade	20	101.041	102.907	104.828	106.120	106.877
Merchant wholesale trade	21	101.170	102.961	104.861	106.035	106.533
Durable goods industries	22	98.095	99.210	101.084	102.433	104.044
Nondurable goods industries	23	105.913	108.691	110.636	111.545	110.337
Nonmerchant wholesale trade	24	100.242	102.584	104.631	106.662	109.027

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars
[Billions of chained (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2003		2004		
		III	IV	I	II	III
Private inventories ¹	1	1,497.8	1,499.9	1,509.9	1,525.2	1,537.2
Farm	2	124.3	125.1	126.4	127.2	127.4
Mining, utilities, and construction	3	46.9	47.8	46.6	46.2	47.2
Manufacturing	4	433.5	430.2	430.9	433.2	436.4
Durable goods industries	5	257.1	256.6	256.1	257.5	259.4
Nondurable goods industries	6	176.2	173.5	174.7	175.5	176.8
Wholesale trade	7	346.5	347.5	349.7	354.7	364.5
Durable goods industries	8	202.5	205.0	207.7	211.8	219.1
Nondurable goods industries	9	143.6	142.3	141.8	142.8	145.5
Retail trade	10	433.3	435.6	442.0	449.5	445.9
Motor vehicle and parts dealers	11	150.8	150.6	155.2	159.5	153.5
Food and beverage stores	12	33.3	32.7	32.8	33.2	33.5
General merchandise stores	13	65.0	65.8	66.5	67.2	67.7
Other retail stores	14	184.6	186.9	187.9	190.2	191.6
Other industries	15	113.1	113.3	114.0	114.6	115.7
Residual	16	0.4	0.3	0.2	-0.5	-0.2
Addenda:						
Private inventories	17	1,497.8	1,499.9	1,509.9	1,525.2	1,537.2
Durable goods industries	18	697.0	700.7	708.5	720.2	725.1
Nondurable goods industries	19	800.5	799.1	801.5	805.6	812.7
Nonfarm industries	20	1,373.7	1,374.8	1,383.5	1,398.2	1,410.1
Wholesale trade	21	346.5	347.5	349.7	354.7	364.5
Merchant wholesale trade	22	298.6	299.7	301.5	305.5	314.4
Durable goods industries	23	175.7	178.1	180.7	184.4	190.9
Nondurable goods industries	24	122.5	121.4	120.8	121.0	123.6
Nonmerchant wholesale trade	25	47.9	47.8	48.1	49.2	50.2
Final sales of domestic business ²	26	612.1	618.7	624.5	628.7	636.1
Final sales of goods and structures of domestic business ²	27	382.9	387.3	390.8	393.5	400.2
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.45	2.42	2.42	2.43	2.42
Nonfarm inventories to final sales	29	2.24	2.22	2.22	2.22	2.22
Nonfarm inventories to final sales of goods and structures	30	3.59	3.55	3.54	3.55	3.52

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 value added 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 (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal.

6. Income and Employment by Industry

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
National income without capital consumption adjustment	1	9,011.8	9,396.6	9,462.1	9,647.7	9,744.7	9,872.6	.....
Domestic industries	2	8,984.7	9,341.5	9,410.5	9,560.6	9,671.2	9,836.4	.....
Private industries	3	7,861.6	8,158.7	8,222.2	8,363.9	8,455.9	8,615.8	.....
Agriculture, forestry, fishing, and hunting	4	66.9	75.8	78.1	80.5	76.5	79.4	.....
Mining	5	79.1	94.9	95.7	99.7	100.3	105.5	.....
Utilities	6	146.0	156.0	156.8	162.9	164.4	165.1	.....
Construction	7	460.8	476.5	479.0	488.5	492.0	504.1	.....
Manufacturing	8	1,074.8	1,113.1	1,111.2	1,158.2	1,145.9	1,170.6	.....
Durable goods	9	615.0	639.2	634.8	666.0	656.8	675.2	.....
Nondurable goods	10	459.8	473.9	476.4	492.2	489.2	495.4	.....
Wholesale trade	11	554.2	569.6	576.9	580.9	583.0	595.2	.....
Retail trade	12	708.2	725.8	730.2	735.0	740.2	739.0	.....
Transportation and warehousing	13	248.5	259.9	263.6	267.3	269.2	277.3	.....
Information	14	306.6	310.7	320.7	313.0	311.9	340.0	.....
Finance, insurance, real estate, rental, and leasing	15	1,672.3	1,740.8	1,765.5	1,790.2	1,846.8	1,877.5	.....
Professional and business services ¹	16	1,205.2	1,226.4	1,227.7	1,248.9	1,271.2	1,287.8	.....
Educational services, health care, and social assistance	17	774.9	824.8	830.5	843.4	853.2	868.5	.....
Arts, entertainment, recreation, accommodation, and food services	18	328.7	339.5	340.7	346.2	350.3	352.6	.....
Other services, except government	19	235.4	244.9	245.6	249.2	251.0	253.2	.....
Government	20	1,123.2	1,182.8	1,188.3	1,196.7	1,215.2	1,220.6	.....
Rest of the world	21	27.0	55.1	51.6	87.2	73.5	36.1	.....

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	1	874.6	1,021.1	1,057.1	1,129.1	1,165.6	1,173.9	.....
Domestic industries	2	716.8	844.2	883.7	913.3	960.3	988.6	.....
Financial ¹	3	298.4	327.8	336.4	335.9	355.7	347.8	.....
Nonfinancial	4	418.4	516.4	547.3	577.3	604.6	640.8	.....
Rest of the world	5	157.8	176.9	173.4	215.8	205.3	185.3	.....
Receipts from the rest of the world	6	206.0	250.7	253.1	293.4	299.0	305.6	.....
Less: Payments to the rest of the world	7	48.2	73.8	79.7	77.5	93.7	120.3	.....
Corporate profits with inventory valuation adjustment	8	756.8	860.4	877.2	941.9	925.4	940.6	.....
Domestic industries	9	599.0	683.4	703.8	726.1	720.0	755.2	.....
Financial	10	276.2	299.8	306.1	305.3	313.7	306.4	.....
Federal Reserve banks	11	22.9	19.2	18.5	17.6	18.2	18.1	.....
Other financial ²	12	253.3	280.6	287.6	287.8	295.5	288.3	.....
Nonfinancial	13	322.8	383.6	397.6	420.7	406.4	448.8	.....
Utilities	14	11.4	18.8	18.6	24.3	23.2	21.5	.....
Manufacturing	15	50.7	67.3	66.8	93.4	81.5	94.8	.....
Durable goods	16	-8.3	-3.5	-7.5	9.3	2.8	14.9	.....
Fabricated metal products	17	9.3	10.1	10.1	13.2	11.8	12.1	.....
Machinery	18	1.6	-0.5	1.1	1.1	2.2	3.6	.....
Computer and electronic products	19	-32.9	-15.4	-15.2	-14.0	-17.2	-15.9	.....
Electrical equipment, appliances, and components	20	-0.2	-3.2	-4.3	-4.4	-8.1	-1.6	.....
Motor vehicles, bodies and trailers, and parts	21	-6.0	-6.2	-11.4	-5.0	-0.5	-1.2	.....
Other durable goods ³	22	19.8	11.8	12.2	18.4	14.6	18.0	.....
Nondurable goods	23	58.9	70.7	74.2	84.1	78.6	79.9	.....
Food and beverage and tobacco products	24	24.1	27.7	28.6	34.2	31.1	27.9	.....
Petroleum and coal products	25	4.0	14.8	12.6	18.7	24.5	27.3	.....
Chemical products	26	17.1	21.2	24.5	21.3	14.1	13.7	.....
Other nondurable goods ⁴	27	13.6	7.1	8.5	9.8	8.9	11.0	.....
Wholesale trade	28	51.0	47.9	53.1	50.1	46.0	52.2	.....
Retail trade	29	78.1	77.7	78.9	74.7	80.0	73.1	.....
Transportation and warehousing	30	-1.3	10.5	11.9	12.4	11.7	15.5	.....
Information	31	-11.2	-0.7	6.7	-1.0	-6.6	16.5	.....
Other nonfinancial ⁵	32	144.2	162.1	161.7	166.8	170.7	175.1	.....
Rest of the world	33	157.8	176.9	173.4	215.8	205.3	185.3	.....

1. Consists of finance and insurance and bank and other holding companies.
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.
 4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

7. Supplemental Tables

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

	Line	[Dollars]						
		2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
III	IV	I	II	III				
Current dollars:								
Gross domestic product	1	36,383	37,804	38,143	38,574	39,177	39,718	40,112
Gross national product	2	36,477	37,993	38,320	38,872	39,428	39,841	40,253
Personal income	3	30,804	31,475	31,599	31,931	32,253	32,651	32,810
Disposable personal income	4	27,157	28,033	28,368	28,476	28,816	29,146	29,251
Personal consumption expenditures	5	25,590	26,662	26,840	27,088	27,524	27,781	28,103
Durable goods	6	3,178	3,266	3,337	3,324	3,334	3,324	3,419
Nondurable goods	7	7,217	7,558	7,614	7,701	7,911	8,022	8,098
Services	8	15,195	15,838	15,889	16,064	16,280	16,435	16,586
Chained (2000) dollars:								
Gross domestic product	9	34,953	35,664	35,934	36,212	36,530	36,745	36,985
Gross national product	10	35,046	35,845	36,102	36,494	36,767	36,860	37,090
Disposable personal income	11	26,227	26,569	26,842	26,865	26,967	27,067	27,090
Personal consumption expenditures	12	24,713	25,269	25,397	25,555	25,758	25,800	26,027
Durable goods	13	3,329	3,541	3,636	3,661	3,673	3,662	3,797
Nondurable goods	14	7,068	7,257	7,292	7,365	7,469	7,455	7,508
Services	15	14,324	14,498	14,507	14,568	14,656	14,718	14,777
Population (midperiod, thousands)	16	288,240	291,085	291,445	292,190	292,838	293,505	294,262

Table 7.2.1B. Percent Change from Preceding Period in Real Motor Vehicle Output

	Line	[Percent]						
		2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
III	IV	I	II	III				
Motor vehicle output	1	11.6	4.2	26.3	2.9	8.8	-15.2	10.0
Auto output	2	4.3	-7.7	27.5	-22.1	8.0	-9.0	9.4
Truck output	3	16.7	11.6	25.6	17.8	9.2	-17.9	10.3
Final sales of domestic product	4	3.1	7.1	30.3	-5.1	-11.2	-6.7	61.6
Personal consumption expenditures	5	6.2	5.4	13.8	-3.0	-8.4	-6.5	31.8
New motor vehicles	6	8.0	8.2	24.5	-21.4	-2.3	3.3	12.5
Autos	7	-0.4	-2.2	4.2	-10.8	9.9	1.5	-19.2
Light trucks (including utility vehicles)	8	14.6	15.4	37.5	-26.6	-8.8	4.4	35.0
Net purchases of used autos and used light trucks	9	2.4	-0.9	-10.4	67.3	-21.8	-28.3	98.0
Used autos	10	-1.9	-1.1	-11.0	52.7	-27.0	-26.3	105.9
Used light trucks (including utility vehicles)	11	7.3	-0.6	-9.8	82.7	-16.6	-30.1	90.7
Private fixed investment	12	-6.2	2.9	33.0	9.0	-3.2	5.0	67.3
New motor vehicles	13	-1.9	-0.5	32.5	23.2	-8.2	-1.6	50.8
Autos	14	-2.4	-6.1	37.8	13.6	-13.4	-10.6	31.1
Trucks	15	-1.5	3.3	29.3	29.5	-5.1	3.9	62.7
Light trucks (including utility vehicles)	16	-1.5	3.0	25.5	22.3	-15.2	8.8	59.1
Other	17	-1.5	4.1	42.4	54.5	30.9	-8.4	73.2
Net purchases of used autos and used light trucks	18	4.2	-5.2	31.7	51.2	-16.5	-12.8	23.6
Used autos	19	0.6	-3.1	41.5	32.1	-20.7	-5.8	17.7
Used light trucks (including utility vehicles)	20	7.9	-7.2	22.5	72.9	-12.5	-19.0	29.6
Gross government investment	21	-4.7	1.9	25.0	16.5	9.8	35.6	-7.3
Autos	22	-6.7	-4.6	-38.7	14.3	-10.2	30.5	-37.2
Trucks	23	-3.9	4.4	58.6	17.2	16.2	37.0	2.0
Net exports	24	12.3	10.0	-14.0	32.1	-22.6	25.4	102.5
Exports	25	12.0	4.6	-21.1	22.5	-28.2	24.2	43.9
Autos	26	12.7	15.8	-6.4	41.6	-17.3	26.4	167.0
Trucks	27	5.2	-0.2	-18.8	24.7	2.3	14.3	-1.4
Imports	28	6.2	-3.5	-9.9	28.0	-17.5	-6.0	51.0
Autos	29	4.1	3.7	-27.6	21.0	29.1	38.3	-36.4
Trucks	30							
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	3.2	4.8	17.7	-0.1	-6.8	-3.0	38.0
Private fixed investment in new autos and new light trucks	43	-1.9	-1.3	30.9	18.4	-14.4	-0.2	46.5
Domestic output of new autos ²	44	8.4	-7.6	23.0	-16.0	-3.3	-18.8	21.2
Sales of imported new autos ³	45	2.5	-3.8	12.2	-7.5	4.0	10.4	-3.7

1. Consists of used light 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 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Motor vehicle output	1	106.338	110.849	114.069	114.894	117.344	112.620	115.338
Auto output	2	98.167	90.589	94.745	89.002	90.723	88.609	90.614
Truck output	3	112.195	125.264	127.839	133.197	136.160	129.616	132.837
Final sales of domestic product	4	105.122	112.554	118.293	116.751	113.326	111.392	125.592
Personal consumption expenditures	5	113.153	119.262	123.143	122.213	119.571	117.586	125.979
New motor vehicles	6	119.006	128.769	137.374	129.367	128.602	129.653	133.519
Autos	7	99.748	97.523	99.098	96.309	98.610	98.984	93.832
Light trucks (including utility vehicles)	8	137.083	158.129	173.332	160.432	156.795	158.481	170.835
Net purchases of used autos and used light trucks	9	102.059	101.191	95.871	109.027	102.525	94.351	111.923
Used autos	10	94.940	93.876	88.662	98.566	91.094	84.411	101.119
Used light trucks (including utility vehicles)	11	110.642	110.008	104.568	121.569	116.185	106.236	124.841
Private fixed investment	12	80.639	82.945	86.450	88.326	87.619	88.702	100.880
New motor vehicles	13	88.054	87.570	89.559	94.361	92.356	91.979	101.935
Autos	14	90.846	85.332	87.146	89.976	86.801	84.395	90.305
Trucks	15	86.228	89.047	91.152	97.229	95.969	96.892	109.438
Light trucks (including utility vehicles)	16	91.120	93.868	95.871	100.822	96.758	98.819	110.983
Other	17	72.700	75.681	78.013	86.979	93.037	91.029	104.426
Net purchases of used autos and used light trucks	18	99.498	94.332	93.633	103.837	99.248	95.899	101.125
Used autos	19	91.365	88.558	88.676	95.073	89.731	88.397	92.073
Used light trucks (including utility vehicles)	20	108.716	100.858	99.221	113.780	110.059	104.405	111.398
Gross government investment	21	95.275	97.081	97.812	101.611	104.007	112.237	110.139
Autos	22	96.884	92.466	81.709	84.479	82.226	87.880	78.233
Trucks	23	94.674	98.842	103.901	108.095	112.234	121.428	122.041
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	108.506	119.396	116.467	124.853	117.092	123.902	147.808
Autos	26	120.201	125.759	122.309	128.662	118.448	125.049	136.952
Trucks	27	98.229	113.713	111.238	121.354	115.711	122.688	156.826
Imports	28	103.025	102.801	99.777	105.439	106.040	109.646	109.268
Autos	29	103.625	100.009	97.968	104.208	99.320	97.786	108.401
Trucks	30	102.317	106.091	101.912	106.895	113.936	123.559	110.355
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:	42	.....	.....	.....	.....	.....	.....	.....
Final sales of motor vehicles to domestic purchasers	42	104.335	109.332	113.023	113.002	111.035	110.205	119.451
Private fixed investment in new autos and new light trucks	43	90.988	89.811	91.725	95.677	92.032	91.994	101.213
Domestic output of new autos ²	44	99.208	91.620	95.513	91.429	90.668	86.076	90.312
Sales of imported new autos ³	45	101.218	97.326	98.706	96.797	97.757	100.210	99.276

1. Consists of used light 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 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003		2004		
				III	IV	I	II	III
Motor vehicle output	1	97.710	96.462	96.245	96.048	96.266	96.347	95.330
Auto output	2	98.973	95.464	95.215	94.125	94.500	95.149	93.997
Truck output	3	96.855	96.892	96.707	96.951	97.095	96.905	95.955
Final sales of domestic product	4	97.811	96.100	95.751	95.797	95.914	96.094	94.948
Personal consumption expenditures	5	98.695	96.200	96.009	94.430	94.578	94.760	94.194
New motor vehicles	6	97.840	96.429	96.316	95.956	96.061	96.027	95.142
Autos	7	98.381	96.527	96.372	96.000	96.003	96.191	95.597
Light trucks (including utility vehicles)	8	97.435	96.303	96.233	95.881	96.044	95.880	94.835
Net purchases of used autos and used light trucks	9	100.443	95.415	94.994	90.384	90.634	91.362	91.577
Used autos	10	101.408	94.743	94.044	89.235	89.825	91.174	91.706
Used light trucks (including utility vehicles)	11	99.405	96.061	95.925	91.514	91.439	91.581	91.492
Private fixed investment	12	98.204	101.697	100.980	107.996	107.908	108.319	106.264
New motor vehicles	13	97.463	96.806	96.264	97.482	97.165	97.477	97.104
Autos	14	98.364	96.511	96.350	95.986	95.988	96.188	95.593
Trucks	15	96.847	96.975	96.198	98.390	97.882	98.258	98.008
Light trucks (including utility vehicles)	16	95.626	95.503	94.579	97.256	96.003	96.363	95.728
Other	17	100.988	101.987	101.714	102.300	104.061	104.488	105.388
Net purchases of used autos and used light trucks	18	96.745	90.570	90.186	83.385	82.755	82.928	85.077
Used autos	19	97.159	91.133	90.700	84.162	83.423	83.541	85.427
Used light trucks (including utility vehicles)	20	96.335	90.016	89.678	82.621	82.092	82.317	84.714
Gross government investment	21	99.539	100.398	100.037	102.386	102.693	102.739	103.509
Autos	22	100.159	99.649	99.770	102.260	100.347	98.962	98.458
Trucks	23	99.288	100.655	100.106	102.407	103.353	103.796	104.897
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	102.004	103.701	103.823	104.205	104.745	105.318	105.990
Autos	26	101.293	102.543	102.498	102.898	103.335	104.063	104.227
Trucks	27	102.744	104.901	105.174	105.545	106.179	106.613	107.708
Imports	28	101.279	102.154	102.061	102.928	103.095	103.530	103.960
Autos	29	101.008	101.661	101.443	102.343	102.477	102.674	103.008
Trucks	30	101.599	102.733	102.766	103.596	103.799	104.469	104.999
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:	42	.....	.....	.....	.....	.....	.....	.....
Final sales of motor vehicles to domestic purchasers	42	98.526	97.305	96.998	97.232	97.337	97.562	96.715
Private fixed investment in new autos and new light trucks	43	96.915	95.999	95.414	96.738	96.041	96.331	95.712
Domestic output of new autos ²	44	98.825	97.366	96.360	96.586	97.287	97.554	96.975
Sales of imported new autos ³	45	98.409	96.581	96.984	96.830	96.031	96.222	95.625

1. Consists of used light 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 7.2.5B. Motor Vehicle Output
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Motor vehicle output	1	379.2	390.2	400.6	402.9	412.3	396.1	401.3
Auto output	2	146.8	130.6	136.2	126.6	129.5	127.4	128.7
Truck output	3	232.4	259.6	264.4	276.3	282.8	268.7	272.7
Final sales of domestic product	4	364.4	383.4	401.5	396.5	385.3	379.5	422.7
Personal consumption expenditures	5	363.5	373.4	385.0	375.8	368.2	362.8	386.4
New motor vehicles	6	249.5	266.0	283.5	266.0	264.7	266.8	272.2
Autos	7	101.6	97.5	98.9	95.8	98.1	98.6	92.9
Light trucks (including utility vehicles)	8	147.8	168.5	184.6	170.2	166.7	168.2	179.3
Net purchases of used autos and used light trucks	9	114.0	107.4	101.4	109.8	103.5	96.0	114.2
Used autos	10	58.4	53.9	50.6	53.4	49.7	46.7	56.3
Used light trucks (including utility vehicles)	11	55.7	53.5	50.8	56.4	53.9	49.3	57.9
Private fixed investment	12	93.7	99.8	103.1	112.6	111.6	113.4	126.5
New motor vehicles	13	166.0	163.9	166.7	177.8	173.5	173.3	191.4
Autos	14	68.3	62.9	64.1	66.0	63.7	62.0	66.0
Trucks	15	97.7	101.0	102.5	111.9	109.8	111.3	125.4
Light trucks (including utility vehicles)	16	75.0	77.2	78.0	84.4	79.9	81.9	91.4
Other	17	22.7	23.9	24.5	27.5	29.9	29.4	34.0
Net purchases of used autos and used light trucks	18	-72.3	-64.2	-63.6	-65.2	-61.9	-59.9	-64.8
Used autos	19	-35.4	-32.2	-32.1	-32.0	-29.9	-29.5	-31.4
Used light trucks (including utility vehicles)	20	-36.9	-32.0	-31.5	-33.3	-32.0	-30.4	-33.4
Gross government investment	21	11.7	12.1	12.1	12.9	13.2	14.3	14.1
Autos	22	3.3	3.1	2.8	2.9	2.8	3.0	2.6
Trucks	23	8.4	8.9	9.3	9.9	10.4	11.3	11.5
Net exports	24	-104.5	-101.9	-98.6	-104.7	-107.7	-111.0	-104.3
Exports	25	28.9	32.3	31.6	34.0	32.0	34.1	40.9
Autos	26	14.9	15.8	15.3	16.2	15.0	15.9	17.5
Trucks	27	14.0	16.6	16.3	17.8	17.1	18.2	23.5
Imports	28	133.4	134.3	130.2	138.7	139.7	145.1	145.2
Autos	29	72.7	70.6	69.0	74.0	70.6	69.7	77.5
Trucks	30	60.7	63.7	61.2	64.7	69.1	75.4	67.7
Change in private inventories	31	14.8	6.9	-0.9	6.4	27.0	16.6	-21.4
Autos	32	8.4	0.1	5.5	-1.6	0.9	0.3	2.4
New	33	7.9	0.1	2.3	-1.7	0.4	-6.3	3.6
Domestic	34	6.7	0.2	3.6	-2.6	-1.0	-4.0	1.2
Foreign	35	1.2	-0.1	-1.3	0.9	1.5	-2.4	2.4
Used	36	0.5	0.0	3.2	0.0	0.5	6.7	-1.3
Trucks	37	6.5	6.8	-6.4	8.0	26.1	16.3	-23.8
New	38	6.1	6.7	-9.4	8.1	25.6	10.1	-24.1
Domestic	39	4.4	6.7	-2.2	4.4	24.1	7.8	-19.6
Foreign	40	1.7	0.0	-7.2	3.7	1.6	2.3	-4.5
Used ¹	41	0.4	0.0	3.0	0.0	0.5	6.2	0.3
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	468.9	485.3	500.1	501.2	493.0	490.5	527.0
Private fixed investment in new autos and new light trucks	43	143.3	140.1	142.2	150.3	143.6	143.9	157.3
Domestic output of new autos ²	44	108.4	98.6	101.7	97.6	97.5	92.8	96.8
Sales of imported new autos ³	45	83.5	78.8	80.3	78.6	78.7	80.9	79.6

1. Consists of used light 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 7.2.6B. Real Motor Vehicle Output, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003		2004		
				III	IV	I	II	III
Motor vehicle output	1	388.1	404.6	416.3	419.3	428.3	411.0	420.9
Auto output	2	148.3	136.9	143.1	134.5	137.1	133.9	136.9
Truck output	3	240.0	267.9	273.4	284.9	291.2	277.2	284.1
Final sales of domestic product	4	372.6	398.9	419.3	413.8	401.7	394.8	445.1
Personal consumption expenditures	5	368.3	388.2	400.8	397.8	389.2	382.7	410.1
New motor vehicles	6	255.0	275.9	294.3	277.2	275.5	277.8	286.1
Autos	7	103.3	101.0	102.6	99.8	102.1	102.5	97.2
Light trucks (including utility vehicles)	8	151.7	175.0	191.8	177.5	173.5	175.4	189.1
Net purchases of used autos and used light trucks	9	113.5	112.6	106.7	121.3	114.1	105.0	124.5
Used autos	10	57.6	56.9	53.8	59.8	55.2	51.2	61.3
Used light trucks (including utility vehicles)	11	56.0	55.7	52.9	61.5	58.8	53.8	63.2
Private fixed investment	12	95.4	98.1	102.2	104.5	103.6	104.9	119.3
New motor vehicles	13	170.3	169.3	173.2	182.5	178.6	177.9	197.1
Autos	14	69.4	65.2	66.6	68.7	66.3	64.5	69.0
Trucks	15	100.9	104.2	106.6	113.7	112.3	113.3	128.0
Light trucks (including utility vehicles)	16	78.4	80.8	82.5	86.8	83.3	85.1	95.5
Other	17	22.5	23.4	24.1	26.9	28.8	28.1	32.3
Net purchases of used autos and used light trucks	18	-74.7	-70.9	-70.3	-78.0	-74.5	-72.0	-76.0
Used autos	19	-36.4	-35.3	-35.3	-37.9	-35.8	-35.2	-36.7
Used light trucks (including utility vehicles)	20	-38.3	-35.5	-35.0	-40.1	-38.8	-36.8	-39.3
Gross government investment	21	11.8	12.0	12.1	12.6	12.9	13.9	13.6
Autos	22	3.3	3.2	2.8	2.9	2.8	3.0	2.7
Trucks	23	8.5	8.9	9.3	9.7	10.1	10.9	11.0
Net exports	24	-103.4	-100.2	-97.1	-102.2	-105.0	-107.8	-101.1
Exports	25	28.3	31.2	30.4	32.6	30.6	32.4	38.6
Autos	26	14.7	15.4	15.0	15.7	14.5	15.3	16.8
Trucks	27	13.6	15.8	15.5	16.9	16.1	17.0	21.8
Imports	28	131.7	131.4	127.6	134.8	135.6	140.2	139.7
Autos	29	71.9	69.4	68.0	72.3	68.9	67.9	75.2
Trucks	30	59.8	62.0	59.5	62.5	66.6	72.2	64.5
Change in private inventories	31	15.4	10.3	2.4	9.6	27.6	17.2	-22.2
Autos	32	9.6	3.5	9.6	1.5	1.1	0.4	2.7
New	33	7.9	0.1	2.3	-1.7	0.4	-6.3	3.6
Domestic	34	6.8	0.2	3.7	-2.6	-1.1	-4.0	1.2
Foreign	35	1.2	-0.1	-1.2	0.9	1.4	-2.3	2.3
Used	36	1.7	3.6	3.5	-0.1	0.6	7.9	-1.5
Trucks	37	6.0	6.5	-5.6	7.3	23.6	15.0	-22.0
New	38	5.4	6.0	-7.9	6.8	21.2	8.5	-20.5
Domestic	39	3.9	6.0	-1.9	3.7	19.9	6.6	-16.7
Foreign	40	1.5	0.0	-6.0	3.0	1.3	1.9	-3.8
Used ¹	41	0.4	0.1	3.2	-0.1	0.5	7.3	0.3
Residual	42	0.0	-4.3	-4.1	1.1	4.3	-1.1	-5.1
Addenda:								
Final sales of motor vehicles to domestic purchasers	43	475.9	498.7	515.5	515.5	506.5	502.7	544.9
Private fixed investment in new autos and new light trucks	44	147.8	145.9	149.0	155.4	149.5	149.5	164.4
Domestic output of new autos ²	45	109.6	101.2	105.5	101.0	100.2	95.1	99.8
Sales of imported new autos ³	46	84.9	81.6	82.8	81.2	82.0	84.0	83.3

1. Consists of used light 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.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 lines in the addenda.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates

Table B.1 presents the most recent estimates of personal income and its components and the disposition of personal income. These estimates were released on November 1, 2004.

Table B.1. Personal Income and Its Disposition

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	2002	2003	2003					2004								
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July ^r	Aug. ^r	Sept. ^p
Personal Income	8,878.9	9,161.8	9,208.9	9,243.7	9,276.6	9,337.9	9,375.3	9,404.1	9,445.9	9,484.9	9,542.3	9,592.1	9,615.7	9,632.9	9,658.2	9,673.3
Compensation of employees, received.....	6,069.5	6,289.0	6,327.3	6,349.4	6,377.9	6,421.0	6,421.2	6,461.1	6,490.3	6,512.4	6,544.3	6,579.6	6,584.4	6,618.7	6,640.8	6,666.1
Wage and salary disbursements.....	4,976.3	5,103.6	5,131.2	5,145.3	5,167.1	5,202.4	5,197.3	5,221.4	5,241.3	5,254.8	5,282.6	5,312.5	5,313.6	5,342.7	5,359.6	5,379.9
Private industries.....	4,113.7	4,205.6	4,229.2	4,244.0	4,264.8	4,298.1	4,288.7	4,306.7	4,324.0	4,334.8	4,357.4	4,390.5	4,390.4	4,416.9	4,431.7	4,450.0
Goods-producing industries.....	1,010.2	1,007.7	1,005.5	1,012.1	1,018.1	1,029.9	1,028.7	1,019.8	1,018.2	1,018.9	1,022.8	1,030.7	1,030.4	1,032.6	1,039.1	1,042.3
Manufacturing.....	675.2	668.8	665.6	669.9	673.8	683.8	682.7	671.9	669.9	668.0	670.4	676.0	675.7	676.8	681.6	683.5
Services-producing industries.....	3,103.5	3,198.0	3,223.7	3,231.9	3,246.8	3,268.3	3,260.0	3,286.9	3,305.8	3,316.0	3,334.7	3,359.8	3,360.0	3,384.3	3,392.6	3,407.6
Trade, transportation, and utilities.....	843.6	858.6	861.7	863.7	871.1	874.7	870.0	871.2	872.5	873.4	876.8	881.0	881.1	887.7	888.3	893.9
Other services-producing industries.....	2,259.9	2,339.4	2,362.0	2,368.1	2,375.6	2,393.6	2,389.9	2,415.6	2,433.2	2,442.6	2,457.9	2,478.8	2,478.9	2,496.6	2,504.3	2,513.8
Government.....	862.6	897.9	902.0	901.3	902.2	904.3	908.6	914.7	917.3	920.0	925.2	922.0	923.2	925.8	927.9	930.0
Supplements to wages and salaries.....	1,093.2	1,185.5	1,196.1	1,204.2	1,210.8	1,218.6	1,223.9	1,239.8	1,249.0	1,257.6	1,261.7	1,267.1	1,270.7	1,276.0	1,281.1	1,286.2
Employer contributions for employee pension and insurance funds.....	729.6	808.9	817.8	824.9	830.4	835.7	841.6	848.7	856.5	864.4	867.0	870.2	873.9	877.4	881.3	885.1
Employer contributions for government social insurance.....	363.6	376.6	378.3	379.3	380.4	382.9	382.3	391.0	392.5	393.3	394.6	396.9	396.8	398.6	399.8	401.1
Proprietors' income with IVA and CCAAdj.....	769.6	834.1	849.8	858.0	860.4	863.5	870.1	862.9	870.0	883.5	893.5	901.2	909.4	905.2	904.0	900.3
Farm.....	9.7	21.8	24.8	24.9	24.8	24.7	24.5	18.5	17.8	17.5	18.3	19.0	19.5	13.4	10.4	8.2
Nonfarm.....	759.9	812.3	825.0	833.1	835.6	838.8	845.7	844.3	852.2	866.0	875.3	882.2	889.9	891.8	893.6	892.1
Rental income of persons with CCAAdj.....	170.9	153.8	148.2	152.8	158.9	166.5	175.7	174.1	172.6	171.8	172.0	172.8	172.9	170.3	154.9	127.2
Personal income receipts on assets.....	1,334.6	1,322.7	1,314.2	1,310.4	1,317.4	1,325.7	1,334.4	1,335.5	1,337.0	1,338.8	1,345.4	1,352.2	1,359.4	1,362.9	1,366.3	1,369.9
Personal interest income.....	946.7	929.9	922.7	918.6	925.0	932.1	939.0	937.6	936.2	934.8	938.2	941.7	945.1	945.0	945.0	945.0
Personal dividend income.....	387.9	392.8	391.5	391.8	392.4	393.5	395.3	397.9	400.8	404.0	407.1	410.6	414.3	417.8	421.3	424.9
Personal current transfer receipts.....	1,282.7	1,335.4	1,346.4	1,352.1	1,343.9	1,348.1	1,360.2	1,371.7	1,380.5	1,384.7	1,396.6	1,400.6	1,404.1	1,394.3	1,413.4	1,433.9
Government social benefits to persons.....	1,248.9	1,306.4	1,317.5	1,323.3	1,315.2	1,319.3	1,331.5	1,342.4	1,351.2	1,355.3	1,367.3	1,371.3	1,374.8	1,365.0	1,370.6	1,371.6
Old-age, survivors, disability, and health insurance benefits.....	708.3	733.8	737.8	738.8	740.6	742.9	751.2	754.2	764.6	767.3	772.7	774.7	774.6	777.4	781.7	785.7
Government unemployment insurance benefits.....	53.2	52.8	53.8	55.4	51.6	52.2	50.9	46.1	40.7	37.5	34.5	33.3	32.6	32.0	32.6	32.5
Other.....	487.5	519.8	525.8	529.1	522.9	524.3	529.4	542.0	545.9	550.5	560.1	563.2	567.5	555.6	556.3	553.4
Other current transfer receipts, from business (net).....	33.7	28.9	28.9	28.9	28.8	28.8	28.8	29.3	29.3	29.4	29.3	29.3	29.3	29.2	42.8	62.3
Less: Contributions for government social insurance.....	748.3	773.2	777.0	779.2	781.9	786.9	786.3	801.1	804.4	806.3	809.5	814.3	814.6	818.5	821.2	824.2
Less: Personal current taxes.....	1051.2	1001.9	888.6	1000.4	1005.9	1011.5	1010.8	1003.3	1006.9	1009.6	1023.2	1030.6	1033.1	1041.9	1047.1	1053.2
Equals: Disposable personal income	7,827.7	8,159.9	8,320.3	8,243.3	8,270.7	8,326.4	8,364.5	8,400.8	8,439.0	8,475.3	8,519.1	8,561.5	8,582.5	8,591.1	8,611.1	8,620.1
Less: Personal outlays.....	7,668.5	8,049.3	8,139.7	8,124.2	8,147.3	8,214.9	8,266.1	8,309.4	8,358.9	8,386.6	8,400.4	8,484.6	8,461.0	8,557.9	8,553.7	8,605.8
Personal consumption expenditures.....	7,376.1	7,760.9	7,854.4	7,837.2	7,854.4	7,920.5	7,969.7	8,015.5	8,067.5	8,097.7	8,108.3	8,189.8	8,163.3	8,257.4	8,251.0	8,300.8
Durable goods.....	916.2	950.7	988.4	969.5	949.1	969.9	994.4	964.7	979.0	985.3	967.9	999.8	958.7	1,014.1	994.0	1,010.1
Nondurable goods.....	2,080.1	2,200.1	2,234.6	2,229.3	2,237.4	2,256.5	2,256.6	2,299.9	2,312.1	2,337.7	2,333.2	2,364.6	2,365.8	2,375.9	2,379.9	2,392.9
Services.....	4,379.8	4,610.1	4,631.4	4,638.4	4,667.9	4,694.1	4,718.7	4,750.8	4,776.4	4,774.7	4,807.2	4,825.4	4,838.8	4,867.4	4,877.1	4,897.8
Personal interest payments ¹	197.2	185.3	183.2	184.5	184.8	185.8	187.3	184.2	181.1	178.1	180.3	182.6	184.9	186.6	188.4	190.1
Personal current transfer payments.....	95.3	103.1	102.1	102.5	108.1	108.6	109.1	109.7	110.3	110.8	111.7	112.2	112.8	113.8	114.4	114.9
To government.....	59.5	64.9	65.6	66.0	66.5	67.0	67.5	68.1	68.6	69.1	69.6	70.2	70.7	71.2	71.7	72.2
To the rest of the world (net).....	35.7	38.2	36.5	36.5	41.6	41.6	41.6	41.7	41.7	41.7	42.1	42.1	42.1	42.7	42.7	
Equals: Personal saving	159.2	110.6	180.6	119.1	123.4	111.5	98.4	91.4	80.1	88.7	118.7	76.9	121.6	33.2	57.4	14.3
Personal saving as percentage of disposable personal income.....	2.0	1.4	2.2	1.4	1.5	1.3	1.2	1.1	0.9	1.0	1.4	0.9	1.4	0.4	0.7	0.2
Addenda:																
Disposable personal income:																
Billions of chained (2000) dollars ²	7,559.5	7,733.8	7,871.3	7,784.0	7,807.6	7,860.9	7,880.1	7,883.6	7,899.0	7,908.4	7,937.9	7,947.4	7,947.9	7,959.0	7,977.0	7,978.9
Per capita:																
Current dollars.....	27,157	28,033	28,548	28,259	28,328	28,496	28,605	28,708	28,818	28,921	29,049	29,170	29,218	29,222	29,263	29,268
Chained (2000 dollars) ³	26,227	26,569	27,008	26,684	26,742	26,903	26,948	26,940	26,974	26,986	27,067	27,078	27,057	27,072	27,108	27,090
Population (midperiod, thousands) ³	288,240	291,085	291,446	291,709	291,958	292,195	292,418	292,630	292,836	293,049	293,270	293,501	293,743	293,994	294,263	294,528
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,123.4	7,355.5	7,430.6	7,400.6	7,414.6	7,477.7	7,508.1	7,522.0	7,551.2	7,556.0	7,555.2	7,602.4	7,559.7	7,649.9	7,643.4	7,683.3
Durable goods.....	959.6	1,030.6	1,075.9	1,060.8	1,042.4	1,068.3	1,098.3	1,063.0	1,078.7	1,084.8	1,065.8	1,101.2	1,057.1	1,122.7	1,106.1	1,123.0
Nondurable goods.....	2,037.4	2,112.4	2,139.3	2,120.9	2,136.4	2,162.1	2,157.5	2,183.7	2,185.5	2,192.7	2,186.9	2,192.3	2,184.9	2,203.2	2,207.6	2,217.0
Services.....	4,128.6	4,220.3	4,228.8	4,229.9	4,243.8	4,258.7	4,267.8	4,285.1	4,298.7	4,291.4	4,311.7	4,323.3	4,324.9	4,341.3	4,344.1	4,359.9
Implicit price deflator, 2000=100.....	103.550	105.510	105.703	105.900	105.931	105.922	106.148	106.561	106.837	107.169	107.322	107.727	107.985	107.941	107.950	108.037
Personal income, current dollars	1.8	3.2	0.4	0.4	0.4	0.7	0.4	0.3	0.4	0.4	0.6	0.5	0.2	0.2	0.3	0.2
Disposable personal income:																
Current dollars.....	4.6	4.2	1.0	-0.9	0.3	0.7	0.5	0.4	0.5	0.4	0.5	0.5	0.2	0.1	0.2	0.1
Chained (2000) dollars.....	3.1	2.3	0.7	-1.1	0.3	0.7	0.2	0.0	0.2	0.1	0.4	0.1	0.0	0.1	0.2	0.0
Personal consumption expenditures:																
Current dollars.....	4.6	5.2	1.0	-0.2	0.2	0.8	0.6	0.6	0.6	0.4	0.1	1.0	-0.3	1.2	-0.1	0.6
Chained (2000) dollars.....	3.1	3.3	0.8	-0.4	0.2	0.9	0.4</									

Annual Estimates

Table B.2 replaces table B.3 "Gross Domestic Product by Industry." The estimates in this table were published in tables 1 and 6 in "Improved Annual Industry Accounts for 1998-2003" in the June 2004 SURVEY.

Table B.2. Current-Dollar and Real Value Added by Industry for 2001-2003

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2001	2002	2003	2001	2002	2003		2001	2002	2003	2001	2002	2003
Gross domestic product	10,100.8	10,480.8	10,987.9	9,866.6	10,083.0	10,398.0							
Private industries	8,841.1	9,154.1	9,597.9	8,664.2	8,859.1	9,129.3							
Agriculture, forestry, fishing, and hunting	103.0	98.6	112.0	97.8	100	101.8							
Farms.....	75.5	70.7	.....	68.5	69.8	.....						
Forestry, fishing, and related activities.....	27.4	27.9	.....	29.6	30.5	.....						
Mining	118.7	105.6	124.9	114.9	114.6	112.1							
Oil and gas extraction.....	73.9	64.1	.....	79.1	80.3	.....						
Mining, except oil and gas.....	27.0	26.1	.....	25.6	24.1	.....						
Support activities for mining.....	17.8	15.3	.....	10.6	10.8	.....						
Utilities	195.1	201.6	212.7	173.3	182.3	187.4							
Construction	459.5	464.9	481.8	426.6	413.3	413.9							
Manufacturing	1,346.0	1,351.6	1,392.8	1,349.1	1,380.9	1,404.9							
Durable goods.....	788.0	786.1	810.1	820.7	836.9	865.7							
Wood products.....	31.1	32.1	.....	30.6	31.9	.....						
Nonmetallic mineral products.....	44.7	44.5	.....	44.9	43.9	.....						
Primary metals.....	42.0	40.8	.....	44.2	42.6	.....						
Fabricated metal products.....	113.5	112.2	.....	110.8	108.8	.....						
Machinery.....	103.5	98.1	.....	100.4	94.5	.....						
Computer and electronic products.....	141.6	139.9	.....	186.4	207.8	.....						
Electrical equipment, appliances, and components.....	48.7	46.1	.....	47.9	46.2	.....						
Motor vehicles, bodies and trailers, and parts.....	108.0	119.3	.....	108.2	125	.....						
Other transportation equipment.....	67.2	64.2	.....	63.2	59	.....						
Furniture and related products.....	30.8	30.6	.....	29.6	28.7	.....						
Miscellaneous manufacturing.....	56.9	58.5	.....	54.8	54.9	.....						
Nondurable goods.....	558.0	565.5	582.7	528.5	543.9	540.6							
Food and beverage and tobacco products.....	161.6	168.8	.....	151	150.4	.....						
Textile mills and textile product mills.....	23.1	22.7	.....	21.9	22.0	.....						
Apparel and leather and allied products.....	22.9	23.3	.....	22.8	23.5	.....						
Paper products.....	50.0	48.9	.....	49.7	49.2	.....						
Printing and related support activities.....	47.4	47.1	.....	45.8	45.2	.....						
Petroleum and coal products.....	32.3	24.2	.....	22.9	30.1	.....						
Chemical products.....	157.2	167.9	.....	152.9	163.8	.....						
Plastics and rubber products.....	63.5	62.8	.....	61.3	60.1	.....						
Wholesale trade	603.0	622.9	642.9	564.7	594.1	591.7							
Retail trade	687.7	765.8	792.2	598.8	633.9	662.4							
Transportation and warehousing	295.1	294.9	310.6	275.8	287.4	301.6							
Air transportation.....	50.6	47.9	.....	48.7	52.9	57.7							
Rail transportation.....	25.3	24.3	.....	24.4	24.8	25.5							
Water transportation.....	7.3	6.9	.....	7.0	6.4	7.2							
Truck transportation.....	92.5	94.1	.....	91.0	91.9	92.8							
Transit and ground passenger transportation.....	15.7	16.3	.....	14.3	14.7	14.5							
Pipeline transportation.....	9.1	9.2	.....	6.9	7.7	8.7							
Other transportation and support activities.....	69.3	70.7	.....	62.6	66.2	70.2							
Warehousing and storage.....	25.2	25.3	.....	22.0	23.4	25.0							
Information	474.8	484.0	536.1	377.0	437.5	458.3							
Publishing industries (includes software).....	118.6	120.1	.....	100.8	121.2	116.7							
Motion picture and sound recording industries.....	33.7	34.6	.....	29.4	32.3	32.5							
Broadcasting and telecommunications.....	281.3	283.9	.....	217.3	248.3	271.3							
Information and data processing services.....	41.2	45.4	.....	29.8	36.2	37.7							
Finance, insurance, real estate, rental, and leasing	2,028.0	2,125.7	2,228.4	1,741.7	1,834.3	1,931.0							
Finance and insurance	770.1	804.0	863.6	634.6	678.1	740.5							
Federal Reserve banks, credit intermediation, and related activities.....	352.3	374.8	.....	337.8	337.1	.....						
Securities, commodity contracts, and investments.....	164.6	162.6	.....	180.8	187.6	.....						
Insurance carriers and related activities.....	235.3	248.7	.....	228.3	234.1	.....						
Funds, trusts, and other financial vehicles.....	17.9	17.9	.....	15.3	15.7	.....						
Real estate and rental and leasing	1,257.8	1,321.7	1,364.9	1,214.7	1,235.7	1,257.5							
Real estate.....	1,150.0	1,210.3	.....	1,106.0	1,119.8	.....						
Rental and leasing services and lessors of intangible assets.....	107.8	111.5	.....	108.6	115.9	.....						
Professional and business services	1,187.9	1,220.2	1,273.5	1,146.9	1,174.4	1,197.0							
Professional, scientific, and technical services	710.9	723.5	753.3	682.5	685.9	699.3							
Legal services.....	143.3	149.7	.....	135.5	136.2	.....						
Computer systems design and related services.....	137.1	129.4	.....	134.3	127.4	.....						
Miscellaneous professional, scientific, and technical services.....	430.6	444.3	.....	412.8	422.1	.....						
Management of companies and enterprises	187.7	202.0	216.2	191.1	206.3	215.5							
Administrative and waste management services	289.2	294.7	303.9	273.6	283.2	283.7							
Administrative and support services.....	262.6	267.0	.....	247.2	256.8	.....						
Waste management and remediation services.....	26.6	27.7	.....	26.4	26.4	.....						
Educational services, health care, and social assistance	732.7	793.1	842.7	693.2	720.5	742.6							
Educational services	85.8	91.5	96.8	80.2	80.6	80.9							
Health care and social assistance	646.9	701.6	745.9	613.0	640.0	661.9							
Ambulatory health care services.....	333.4	364.0	.....	320.8	344.7	.....						
Hospitals and nursing and residential care facilities.....	256.0	276.0	.....	237.9	240.8	.....						
Social assistance.....	57.5	61.7	.....	54.4	55.1	.....						
Arts, entertainment, recreation, accommodation, and food services	358.9	371.5	385.2	352.7	359.5	366.5							
Arts, entertainment, and recreation	94.8	99.6	104.9	90.7	92.1	94.2							
Performing arts, spectator sports, museums, and related activities.....	42.6	45.0	.....	40.4	41.1	.....						
Amusements, gambling, and recreation industries.....	52.2	54.6	.....	50.3	51.0	.....						
Accommodation and food services	264.2	272.0	280.3	262.0	267.4	272.3							
Accommodation.....	88.3	89.8	.....	86.6	88.4	.....						
Food services and drinking places.....	175.9	182.1	.....	175.5	179.1	.....						
Other services, except government	250.8	253.7	262.0	234.3	224.9	231.3							
Government	1,259.6	1,326.7	1,390.0	1,213.6	1,228.5	1,245.0							
Federal	386.9	408.9	.....	373.3	377.5	.....						
General government.....	325.2	345.3	.....	316.1	321.4	.....						
Government enterprises.....	61.7	63.6	.....	57.4	56.3	.....						
State and local	872.7	917.8	.....	840.3	851.0	.....						
General government.....	799.9	843.5	.....	771.9	783.9	.....						
Government enterprises.....	72.8	74.3	.....	68.5	67.2	.....						
Not allocated by industry ¹				-14.6	-19.5								
Addenda:													
Private goods-producing industries ²	2,027.1	2,020.7	2,111.5	1,989.0	2,007.8	2,030.8							
Private services-producing industries ³	6,814.0	7,133.4	7,486.4	6,675.3	6,850.8	7,097.2							

1. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 value of not allocated by industry reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance and insurance; real estate and rental and leasing; professional and business educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2004 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,441.3	2,442.7	2,457.4	7.1	6.2	20.754	20.365	20.751	20.727	1.2	1.2	1.2	1.2
1960	2,501.8	2,506.8	2,519.4	2.5	2.6	21.044	20.646	21.041	21.018	1.4	1.4	1.4	1.4
1961	2,560.0	2,566.8	2,579.3	2.3	2.4	21.281	20.865	21.278	21.255	1.1	1.1	1.1	1.1
1962	2,715.2	2,708.5	2,736.9	6.1	5.5	21.572	21.139	21.569	21.547	1.4	1.3	1.4	1.4
1963	2,834.0	2,830.3	2,857.2	4.4	4.5	21.801	21.385	21.798	21.777	1.1	1.2	1.1	1.1
1964	2,998.6	2,999.9	3,023.6	5.8	6.0	22.134	21.725	22.131	22.111	1.5	1.6	1.5	1.5
1965	3,191.1	3,173.8	3,217.3	6.4	5.8	22.538	22.102	22.535	22.516	1.8	1.7	1.8	1.8
1966	3,399.1	3,364.8	3,423.7	6.5	6.0	23.180	22.724	23.176	23.158	2.8	2.8	2.8	2.9
1967	3,484.6	3,467.6	3,510.1	2.5	3.1	23.897	23.389	23.893	23.874	3.1	2.9	3.1	3.1
1968	3,652.7	3,640.3	3,680.0	4.8	5.0	24.916	24.380	24.913	24.893	4.3	4.2	4.3	4.3
1969	3,765.4	3,753.7	3,792.0	3.1	3.1	26.153	25.580	26.149	26.127	5.0	4.9	5.0	5.0
1970	3,771.9	3,787.7	3,798.2	0.2	0.9	27.538	26.964	27.534	27.512	5.3	5.4	5.3	5.3
1971	3,898.6	3,893.4	3,927.8	3.4	2.8	28.916	28.351	28.911	28.889	5.0	5.1	5.0	5.0
1972	4,105.0	4,098.6	4,136.2	5.3	5.3	30.171	29.619	30.166	30.145	4.3	4.5	4.3	4.3
1973	4,341.5	4,315.9	4,383.6	5.8	5.3	31.854	31.343	31.849	31.830	5.6	5.8	5.6	5.6
1974	4,319.6	4,305.5	4,367.5	-0.5	-0.2	34.721	34.546	34.725	34.699	9.0	10.2	9.0	9.0
1975	4,311.2	4,352.5	4,348.4	-0.2	1.1	38.007	37.761	38.002	37.976	9.5	9.3	9.4	9.4
1976	4,540.9	4,522.3	4,585.3	5.3	3.9	40.202	39.938	40.196	40.175	5.8	5.8	5.8	5.8
1977	4,750.5	4,721.6	4,800.3	4.6	4.4	42.758	42.634	42.752	42.731	6.4	6.8	6.4	6.4
1978	5,015.0	4,981.6	5,064.4	5.6	5.5	45.762	45.663	45.757	45.737	7.0	7.1	7.0	7.0
1979	5,173.4	5,161.2	5,240.1	3.2	3.6	49.553	49.669	49.548	49.527	8.3	8.8	8.3	8.3
1980	5,161.7	5,196.7	5,227.6	-0.2	0.7	54.062	54.876	54.043	54.015	9.1	10.5	9.1	9.1
1981	5,291.7	5,265.1	5,349.7	2.5	1.3	59.128	59.896	59.119	59.095	9.4	9.1	9.4	9.4
1982	5,189.3	5,233.4	5,249.7	-1.9	-0.6	62.738	63.296	62.726	62.699	6.1	5.7	6.1	6.1
1983	5,423.8	5,454.0	5,482.5	4.5	4.2	65.214	65.515	65.207	65.184	3.9	3.5	4.0	4.0
1984	5,813.6	5,739.2	5,869.3	7.2	5.2	67.664	67.822	67.655	67.631	3.8	3.5	3.8	3.8
1985	6,053.7	6,042.1	6,093.4	4.1	5.3	69.724	69.760	69.713	69.695	3.0	2.9	3.0	3.1
1986	6,263.6	6,271.8	6,290.6	3.5	3.8	71.269	71.338	71.250	71.227	2.2	2.3	2.2	2.2
1987	6,475.1	6,457.2	6,500.9	3.4	3.0	73.204	73.527	73.196	73.181	2.7	3.1	2.7	2.7
1988	6,742.7	6,734.5	6,775.2	4.1	4.3	75.706	76.043	75.694	75.679	3.4	3.4	3.4	3.4
1989	6,981.4	6,962.2	7,015.4	3.5	3.4	78.569	78.934	78.556	78.549	3.8	3.8	3.8	3.8
1990	7,112.5	7,108.5	7,155.2	1.9	2.1	81.614	82.144	81.590	81.589	3.9	4.1	3.9	3.9
1991	7,100.5	7,115.0	7,136.8	-0.2	0.1	84.457	84.836	84.444	84.440	3.5	3.3	3.5	3.5
1992	7,336.6	7,331.1	7,371.8	3.3	3.0	86.402	86.828	86.385	86.375	2.3	2.3	2.3	2.3
1993	7,532.7	7,522.3	7,568.6	2.7	2.6	88.390	88.730	88.381	88.382	2.3	2.2	2.3	2.3
1994	7,835.5	7,777.8	7,864.2	4.0	3.4	90.265	90.583	90.259	90.262	2.1	2.1	2.1	2.1
1995	8,031.7	8,010.2	8,069.8	2.5	3.0	92.115	92.483	92.106	92.114	2.0	2.1	2.0	2.1
1996	8,328.9	8,306.5	8,365.3	3.7	3.7	93.859	94.145	93.852	93.863	1.9	1.8	1.9	1.9
1997	8,703.5	8,636.6	8,737.5	4.5	4.0	95.415	95.440	95.414	95.420	1.7	1.4	1.7	1.7
1998	9,066.9	8,997.6	9,088.7	4.2	4.2	96.475	96.472	96.060	96.475	1.1	0.6	1.1	1.1
1999	9,470.3	9,404.0	9,504.7	4.5	4.5	97.868	97.556	97.868	97.869	1.4	1.6	1.4	1.4
2000	9,817.0	9,760.5	9,855.9	3.7	3.8	100.000	100.000	100.000	100.000	2.2	2.5	2.2	2.2
2001	9,890.7	9,920.9	9,933.6	0.8	1.6	102.402	101.994	102.399	102.396	2.4	2.0	2.4	2.4
2002	10,074.8	10,063.2	10,101.7	1.9	1.4	104.097	103.489	104.092	104.082	1.7	1.5	1.7	1.6
2003	10,361.3	10,379.9	10,433.9	3.0	3.1	106.003	105.571	105.998	105.992	1.8	2.0	1.8	1.8

Table C.1. GDP and Other Major NIPA Aggregates—Continued

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,392.9	2,396.9	2,408.1	7.9	8.1	20.680	20.296	20.704	20.680	1.8	2.1	0.9	0.9
1959: II.....	2,455.8	2,440.3	2,471.1	10.9	7.4	20.711	20.326	20.704	20.681	0.6	0.6	0.0	0.0
1959: III.....	2,453.9	2,471.1	2,470.3	-0.3	5.1	20.770	20.379	20.753	20.730	1.1	1.0	1.0	1.0
1959: IV.....	2,462.6	2,462.3	2,479.8	1.4	-1.4	20.853	20.460	20.840	20.817	1.6	1.6	1.7	1.7
1960: I.....	2,517.4	2,488.1	2,534.1	9.2	4.3	20.903	20.505	20.931	20.909	1.0	0.9	1.8	1.8
1960: II.....	2,504.8	2,511.5	2,521.8	-2.0	3.8	20.995	20.598	21.004	20.982	1.8	1.8	1.4	1.4
1960: III.....	2,508.7	2,507.9	2,526.5	0.6	-0.6	21.093	20.694	21.084	21.061	1.9	1.9	1.5	1.5
1960: IV.....	2,476.2	2,519.8	2,494.9	-5.1	1.9	21.186	20.787	21.146	21.122	1.8	1.8	1.2	1.2
1961: I.....	2,491.2	2,522.0	2,510.8	2.4	0.4	21.210	20.807	21.192	21.169	0.5	0.4	0.9	0.9
1961: II.....	2,538.0	2,549.1	2,556.7	7.7	4.4	21.249	20.831	21.237	21.214	0.7	0.5	0.9	0.9
1961: III.....	2,579.1	2,568.9	2,598.3	6.6	3.1	21.305	20.887	21.303	21.280	1.1	1.1	1.2	1.3
1961: IV.....	2,631.8	2,627.3	2,651.4	8.4	9.4	21.360	20.933	21.375	21.352	1.0	0.9	1.4	1.4
1962: I.....	2,679.1	2,659.5	2,698.6	7.4	5.0	21.482	21.041	21.501	21.479	2.3	2.1	2.4	2.4
1962: II.....	2,708.4	2,704.5	2,729.7	4.4	6.9	21.538	21.109	21.533	21.511	1.0	1.3	0.6	0.6
1962: III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21.596	21.163	21.585	21.564	1.1	1.0	1.0	1.0
1962: IV.....	2,740.0	2,744.5	2,764.5	1.0	2.8	21.671	21.241	21.653	21.632	1.4	1.5	1.3	1.3
1963: I.....	2,775.9	2,762.8	2,799.4	5.3	2.7	21.732	21.308	21.702	21.681	1.1	1.3	0.9	0.9
1963: II.....	2,810.6	2,809.7	2,833.3	5.1	7.0	21.754	21.335	21.745	21.724	0.4	0.5	0.8	0.8
1963: III.....	2,863.5	2,859.4	2,886.6	7.7	7.3	21.794	21.382	21.788	21.768	0.7	0.9	0.8	0.8
1963: IV.....	2,885.8	2,889.5	2,909.6	3.1	4.3	21.923	21.514	21.951	21.930	2.4	2.5	3.0	3.0
1964: I.....	2,950.5	2,952.7	2,976.3	9.3	9.0	22.001	21.596	22.016	21.995	1.4	1.5	1.2	1.2
1964: II.....	2,984.8	2,988.1	3,009.6	4.7	4.9	22.073	21.674	22.073	22.053	1.3	1.5	1.0	1.1
1964: III.....	3,025.5	3,025.4	3,051.1	5.6	5.1	22.180	21.769	22.160	22.140	2.0	1.8	1.6	1.6
1964: IV.....	3,033.6	3,033.2	3,057.5	1.1	1.0	22.282	21.860	22.270	22.250	1.9	1.7	2.0	2.0
1965: I.....	3,108.2	3,081.0	3,135.2	10.2	6.5	22.380	21.940	22.383	22.363	1.8	1.5	2.0	2.0
1965: II.....	3,150.2	3,136.6	3,178.0	5.5	7.4	22.479	22.037	22.480	22.460	1.8	1.8	1.7	1.7
1965: III.....	3,214.1	3,195.5	3,240.0	8.4	7.7	22.578	22.140	22.563	22.544	1.8	1.9	1.5	1.5
1965: IV.....	3,291.8	3,282.4	3,315.7	10.0	11.3	22.717	22.292	22.707	22.688	2.5	2.8	2.6	2.6
1966: I.....	3,372.3	3,337.0	3,396.9	10.1	6.8	22.857	22.416	22.855	22.837	2.5	2.2	2.6	2.7
1966: II.....	3,384.0	3,352.4	3,408.7	1.4	1.9	23.071	22.629	23.048	23.029	3.8	3.9	3.4	3.4
1966: III.....	3,406.3	3,380.2	3,430.4	2.7	3.4	23.293	22.831	23.291	23.272	3.9	3.6	4.3	4.3
1966: IV.....	3,433.7	3,389.6	3,458.9	3.3	1.1	23.498	23.018	23.505	23.486	3.6	3.3	3.7	3.7
1967: I.....	3,464.1	3,424.2	3,489.0	3.6	4.1	23.611	23.109	23.612	23.593	1.9	1.6	1.8	1.8
1967: II.....	3,464.3	3,460.2	3,488.5	0.0	4.3	23.759	23.254	23.741	23.722	2.5	2.5	2.2	2.2
1967: III.....	3,491.8	3,477.8	3,518.5	3.2	2.0	23.977	23.469	23.975	23.955	3.7	3.7	4.0	4.0
1967: IV.....	3,518.2	3,508.2	3,544.1	3.1	3.5	24.242	23.723	24.241	24.221	4.5	4.4	4.5	4.5
1968: I.....	3,590.7	3,581.7	3,617.2	8.5	8.6	24.503	23.979	24.506	24.487	4.4	4.4	4.4	4.5
1968: II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24.777	24.230	24.773	24.743	4.5	4.3	4.3	4.2
1968: III.....	3,676.5	3,669.4	3,704.4	2.7	5.8	25.017	24.483	25.008	24.988	3.9	4.2	4.0	4.0
1968: IV.....	3,692.0	3,692.2	3,719.6	1.7	2.5	25.367	24.826	25.362	25.342	5.7	5.7	5.8	5.8
1969: I.....	3,750.2	3,730.5	3,778.0	6.5	4.2	25.622	25.062	25.626	25.605	4.1	3.9	4.2	4.2
1969: II.....	3,760.9	3,748.6	3,787.7	1.1	2.0	25.966	25.402	25.958	25.937	5.5	5.5	5.3	5.3
1969: III.....	3,784.2	3,767.6	3,810.0	2.5	2.0	26.345	25.764	26.332	26.310	6.0	5.8	5.9	5.9
1969: IV.....	3,766.3	3,768.1	3,792.1	-1.9	0.1	26.678	26.093	26.675	26.652	5.2	5.2	5.3	5.3
1970: I.....	3,760.0	3,778.0	3,786.3	-0.7	1.1	27.051	26.474	27.056	27.034	5.7	6.0	5.8	5.9
1970: II.....	3,767.1	3,771.0	3,794.3	0.8	-0.7	27.437	26.841	27.428	27.406	5.8	5.7	5.6	5.6
1970: III.....	3,800.5	3,804.6	3,827.4	3.6	3.6	27.655	27.093	27.647	27.624	3.2	3.8	3.2	3.2
1970: IV.....	3,759.8	3,797.2	3,784.5	-4.2	-0.8	28.009	27.449	28.004	27.982	5.2	5.4	5.3	5.3
1971: I.....	3,864.1	3,844.7	3,893.1	11.6	5.1	28.429	27.854	28.425	28.403	6.1	6.0	6.2	6.2
1971: II.....	3,885.9	3,871.3	3,916.4	2.3	2.8	28.809	28.230	28.798	28.777	5.5	5.5	5.4	5.4
1971: III.....	3,916.7	3,905.2	3,944.4	3.2	3.5	29.097	28.539	29.089	29.069	4.1	4.5	4.1	4.1
1971: IV.....	3,927.9	3,952.5	3,957.1	1.1	4.9	29.329	28.779	29.322	29.300	3.2	3.4	3.2	3.2
1972: I.....	3,997.7	4,006.9	4,028.1	7.3	5.6	29.814	29.234	29.781	29.759	6.8	6.5	6.4	6.4
1972: II.....	4,092.1	4,073.0	4,122.1	9.8	6.8	29.989	29.437	29.959	29.937	2.4	2.8	2.4	2.4
1972: III.....	4,131.1	4,109.6	4,163.5	3.9	3.6	30.264	29.728	30.250	30.229	3.7	4.0	3.9	4.0
1972: IV.....	4,198.7	4,204.8	4,231.0	6.7	9.6	30.620	30.078	30.652	30.631	4.8	4.8	5.4	5.4
1973: I.....	4,305.3	4,296.4	4,342.5	10.6	9.0	31.025	30.478	31.020	31.000	5.4	5.4	4.9	4.9
1973: II.....	4,355.1	4,317.4	4,394.6	4.7	2.0	31.542	31.052	31.500	31.481	6.8	7.7	6.3	6.4
1973: III.....	4,331.9	4,322.6	4,377.8	-2.1	0.5	32.147	31.625	32.114	32.095	7.9	7.6	8.0	8.0
1973: IV.....	4,373.3	4,327.3	4,419.5	3.9	0.4	32.703	32.218	32.750	32.731	7.1	7.7	8.2	8.2
1974: I.....	4,335.4	4,322.7	4,389.4	-3.4	-0.4	33.371	33.068	33.376	33.354	8.4	11.0	7.9	7.8
1974: II.....	4,347.9	4,328.7	4,399.1	1.2	0.6	34.110	34.007	34.162	34.137	9.2	11.9	9.8	9.7
1974: III.....	4,305.8	4,316.3	4,352.4	-3.8	-1.1	35.164	35.166	35.166	35.141	12.9	12.8	12.3	12.3
1974: IV.....	4,288.9	4,254.5	4,329.3	-1.6	-5.6	36.240	36.062	36.218	36.188	12.8	12.1	12.5	12.5

Table C.1. GDP and Other Major NIPA Aggregates—Continued

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1975: I.....	4,237.6	4,287.8	4,271.5	-4.7	3.2	37.077	36.849	37.050	37.022	9.6	9.0	9.5	9.5
1975: II.....	4,268.6	4,331.0	4,302.8	3.0	4.1	37.622	37.412	37.614	37.586	6.0	6.3	6.2	6.2
1975: III.....	4,340.9	4,370.1	4,377.7	6.9	3.7	38.324	38.060	38.313	38.288	7.7	7.1	7.6	7.7
1975: IV.....	4,397.8	4,421.1	4,441.7	5.4	4.8	39.005	38.724	38.987	38.961	7.3	7.2	7.2	7.2
1976: I.....	4,496.8	4,482.1	4,539.3	9.3	5.6	39.443	39.163	39.418	39.396	4.6	4.6	4.5	4.5
1976: II.....	4,530.3	4,496.3	4,574.6	3.0	1.3	39.866	39.595	39.840	39.818	4.4	4.5	4.4	4.4
1976: III.....	4,552.0	4,523.7	4,596.7	1.9	2.5	40.405	40.168	40.385	40.365	5.5	5.9	5.6	5.6
1976: IV.....	4,584.6	4,587.1	4,630.4	2.9	5.7	41.096	40.828	41.122	41.101	7.0	6.7	7.5	7.5
1977: I.....	4,640.0	4,631.5	4,692.2	4.9	3.9	41.781	41.591	41.796	41.773	6.8	7.7	6.7	6.7
1977: II.....	4,731.1	4,705.5	4,782.3	8.1	6.5	42.452	42.306	42.401	42.381	6.6	7.1	5.9	6.0
1977: III.....	4,815.8	4,755.2	4,866.4	7.4	4.3	43.036	42.950	42.917	42.899	5.6	6.2	5.0	5.0
1977: IV.....	4,815.3	4,794.1	4,860.4	0.0	3.3	43.762	43.688	43.852	43.831	6.9	7.1	9.0	9.0
1978: I.....	4,830.8	4,799.5	4,882.9	1.3	0.5	44.493	44.410	44.505	44.483	6.9	6.8	6.1	6.1
1978: II.....	5,021.2	4,989.9	5,064.7	16.7	16.8	45.350	45.266	45.321	45.301	7.9	7.9	7.5	7.6
1978: III.....	5,070.7	5,036.0	5,118.2	4.0	3.7	46.133	46.048	46.072	46.052	7.1	7.1	6.8	6.8
1978: IV.....	5,137.4	5,100.6	5,191.9	5.4	5.2	47.074	46.928	47.047	47.027	8.4	7.9	8.7	8.7
1979: I.....	5,147.4	5,117.8	5,203.1	0.8	1.4	47.929	47.828	47.876	47.857	7.5	7.9	7.2	7.2
1979: II.....	5,152.3	5,117.9	5,214.9	0.4	0.0	49.092	49.044	49.058	49.034	10.1	10.6	10.2	10.2
1979: III.....	5,189.4	5,192.3	5,263.8	2.9	5.9	50.102	50.289	50.115	50.093	8.5	10.5	8.9	8.9
1979: IV.....	5,204.7	5,216.9	5,278.6	1.2	1.9	51.088	51.515	51.117	51.093	8.1	10.1	8.2	8.2
1980: I.....	5,221.3	5,227.3	5,296.5	1.3	0.8	52.209	52.930	52.195	52.172	9.1	11.4	8.7	8.7
1980: II.....	5,115.9	5,126.2	5,185.5	-7.8	-7.5	53.362	54.220	53.349	53.324	9.1	10.1	9.1	9.1
1980: III.....	5,107.4	5,193.5	5,173.0	-0.7	5.4	54.572	55.446	54.560	54.534	9.4	9.4	9.4	9.4
1980: IV.....	5,202.1	5,239.7	5,255.6	7.6	3.6	56.105	56.907	56.071	56.043	11.7	11.0	11.5	11.5
1981: I.....	5,307.5	5,261.7	5,364.5	8.4	1.7	57.566	58.397	57.517	57.492	10.8	10.9	10.7	10.8
1981: II.....	5,266.1	5,272.8	5,319.8	-3.1	0.8	58.582	59.434	58.598	58.571	7.2	7.3	7.7	7.7
1981: III.....	5,329.8	5,278.5	5,386.8	4.9	0.4	59.661	60.355	59.641	59.616	7.6	6.3	7.3	7.3
1981: IV.....	5,263.4	5,247.4	5,327.3	-4.9	-2.3	60.704	61.400	60.729	60.706	7.2	7.1	7.5	7.5
1982: I.....	5,177.1	5,232.9	5,237.7	-6.4	-1.1	61.563	62.213	61.555	61.530	5.8	5.4	5.6	5.5
1982: II.....	5,204.9	5,230.5	5,272.8	2.2	-0.2	62.330	62.883	62.302	62.276	5.1	4.4	4.9	4.9
1982: III.....	5,185.2	5,196.6	5,242.9	-1.5	-2.6	63.193	63.717	63.182	63.155	5.7	5.4	5.8	5.8
1982: IV.....	5,189.8	5,273.3	5,245.3	0.4	6.0	63.866	64.372	63.863	63.837	4.3	4.2	4.4	4.4
1983: I.....	5,253.8	5,329.2	5,308.8	5.0	4.3	64.413	64.768	64.388	64.363	3.5	2.5	3.3	3.3
1983: II.....	5,372.3	5,404.6	5,430.9	9.3	5.8	64.881	65.213	64.853	64.831	2.9	2.8	2.9	2.9
1983: III.....	5,478.4	5,505.1	5,538.0	8.1	7.7	65.542	65.849	65.517	65.495	4.1	4.0	4.2	4.2
1983: IV.....	5,590.5	5,577.0	5,652.4	8.4	5.3	66.020	66.231	66.012	65.991	2.9	2.3	3.1	3.1
1984: I.....	5,699.8	5,614.4	5,757.1	8.1	2.7	66.838	67.052	66.837	66.815	5.0	5.1	5.1	5.1
1984: II.....	5,797.9	5,717.5	5,855.5	7.1	7.5	67.439	67.647	67.439	67.392	3.6	3.6	3.5	3.5
1984: III.....	5,854.3	5,770.2	5,911.3	3.9	3.7	67.989	68.114	67.953	67.930	3.3	2.8	3.2	3.2
1984: IV.....	5,902.4	5,854.6	5,953.2	3.3	6.0	68.392	68.476	68.385	68.359	2.4	2.1	2.6	2.6
1985: I.....	5,956.9	5,953.0	5,997.4	3.8	6.9	69.180	69.137	69.155	69.127	4.7	3.9	4.6	4.6
1985: II.....	6,007.8	5,998.5	6,050.8	3.5	3.1	69.542	69.537	69.550	69.529	2.1	2.3	2.3	2.3
1985: III.....	6,101.7	6,095.8	6,137.4	6.4	6.6	69.876	69.907	69.838	69.827	1.9	2.1	1.7	1.7
1985: IV.....	6,148.6	6,121.2	6,188.2	3.1	1.7	70.299	70.459	70.289	70.276	2.4	3.2	2.6	2.6
1986: I.....	6,207.4	6,184.1	6,242.5	3.9	4.2	70.660	70.851	70.652	70.635	2.1	2.2	2.1	2.1
1986: II.....	6,232.0	6,230.5	6,257.3	1.6	3.0	71.001	70.985	71.015	70.993	1.9	0.8	2.1	2.0
1986: III.....	6,291.7	6,317.8	6,320.1	3.9	5.7	71.455	71.493	71.426	71.401	2.6	2.9	2.3	2.3
1986: IV.....	6,323.4	6,355.0	6,342.8	2.0	2.4	71.960	72.025	71.893	71.866	2.9	3.0	2.6	2.6
1987: I.....	6,365.0	6,344.4	6,386.8	2.7	-0.7	72.514	72.728	72.487	72.465	3.1	4.0	3.3	3.4
1987: II.....	6,435.0	6,431.4	6,461.8	4.5	5.6	72.904	73.229	72.882	72.870	2.2	2.8	2.2	2.3
1987: III.....	6,493.4	6,510.8	6,519.5	3.7	5.0	73.450	73.819	73.425	73.412	3.0	3.3	3.0	3.0
1987: IV.....	6,606.8	6,542.5	6,635.4	7.2	2.0	73.948	74.332	73.958	73.944	2.7	2.8	2.9	2.9
1988: I.....	6,639.1	6,637.2	6,675.0	2.0	5.9	74.564	74.975	74.587	74.571	3.4	3.5	3.4	3.4
1988: II.....	6,723.5	6,716.4	6,756.2	5.2	4.9	75.296	75.706	75.300	75.285	4.0	4.0	3.9	3.9
1988: III.....	6,759.4	6,749.5	6,788.9	2.1	2.0	76.178	76.406	76.141	76.124	4.8	3.8	4.5	4.5
1988: IV.....	6,848.6	6,835.1	6,880.9	5.4	5.2	76.786	77.086	76.712	76.700	3.2	3.6	3.0	3.1
1989: I.....	6,918.1	6,873.3	6,950.1	4.1	2.3	77.588	77.937	77.580	77.566	4.2	4.5	4.6	4.6
1989: II.....	6,963.5	6,933.6	6,993.9	2.6	3.6	78.342	78.764	78.324	78.316	3.9	4.3	3.9	3.9
1989: III.....	7,013.1	7,015.3	7,046.2	2.9	4.8	78.913	79.227	78.879	78.875	2.9	2.4	2.9	2.9
1989: IV.....	7,030.9	7,026.8	7,071.4	1.0	0.7	79.433	79.807	79.425	79.422	2.7	3.0	2.8	2.8
1990: I.....	7,112.1	7,110.6	7,150.0	4.7	4.9	80.389	80.878	80.375	80.376	4.9	5.5	4.9	4.9
1990: II.....	7,130.3	7,103.8	7,169.9	1.0	-0.4	81.326	81.629	81.311	81.301	4.7	3.8	4.7	4.7
1990: III.....	7,130.8	7,118.3	7,163.9	0.0	0.8	82.053	82.531	82.031	82.028	3.6	4.5	3.6	3.6
1990: IV.....	7,076.9	7,101.3	7,137.1	-3.0	-1.0	82.689	83.536	82.646	82.652	3.1	5.0	3.0	3.1

Table C.1. GDP and Other Major NIPA Aggregates—Continued

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1991: I.....	7,040.8	7,071.5	7,087.0	-2.0	-1.7	83.662	84.197	83.626	83.623	4.8	3.2	4.8	4.8
II.....	7,086.5	7,120.2	7,119.1	2.6	2.8	84.194	84.533	84.165	84.164	2.6	1.6	2.6	2.6
III.....	7,120.7	7,134.6	7,149.3	1.9	0.8	84.772	85.058	84.762	84.758	2.8	2.5	2.9	2.9
IV.....	7,154.1	7,133.8	7,191.8	1.9	0.0	85.200	85.556	85.206	85.202	2.0	2.4	2.1	2.1
1992: I.....	7,228.2	7,239.3	7,265.5	4.2	6.0	85.766	86.093	85.721	85.710	2.7	2.5	2.4	2.4
II.....	7,297.9	7,284.3	7,334.5	3.9	2.5	86.212	86.588	86.190	86.181	2.1	2.3	2.2	2.2
III.....	7,369.5	7,360.5	7,402.6	4.0	4.2	86.587	87.098	86.580	86.567	1.8	2.4	1.8	1.8
IV.....	7,450.7	7,440.3	7,485.0	4.5	4.4	87.042	87.531	87.029	87.019	2.1	2.0	2.1	2.1
1993: I.....	7,459.7	7,431.2	7,502.4	0.5	-0.5	87.729	88.076	87.707	87.705	3.2	2.5	3.2	3.2
II.....	7,497.5	7,483.7	7,532.8	2.0	2.9	88.204	88.595	88.190	88.189	2.2	2.4	2.2	2.2
III.....	7,536.0	7,540.6	7,577.7	2.1	3.1	88.599	88.916	88.570	88.574	1.8	1.5	1.7	1.8
IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.038	89.048	2.0	1.9	2.1	2.2
1994: I.....	7,715.1	7,677.5	7,747.2	4.1	2.3	89.598	89.800	89.578	89.583	2.6	2.1	2.4	2.4
II.....	7,815.7	7,737.2	7,843.7	5.3	3.1	89.980	90.271	89.954	89.963	1.7	2.1	1.7	1.7
III.....	7,859.5	7,814.3	7,886.8	2.3	4.0	90.525	90.921	90.530	90.527	2.4	2.9	2.6	2.5
IV.....	7,951.6	7,882.3	7,979.2	4.8	3.5	90.958	91.340	90.952	90.953	1.9	1.9	1.9	1.9
1995: I.....	7,973.7	7,918.7	8,014.3	1.1	1.9	91.554	91.877	91.530	91.534	2.6	2.4	2.6	2.6
II.....	7,988.0	7,962.3	8,032.0	0.7	2.2	91.891	92.329	91.859	91.868	1.5	2.0	1.4	1.5
III.....	8,053.1	8,055.0	8,081.0	3.3	4.7	92.281	92.662	92.289	92.299	1.7	1.5	1.9	1.9
IV.....	8,112.0	8,104.8	8,152.0	3.0	2.5	92.734	93.065	92.733	92.743	2.0	1.8	1.9	1.9
1996: I.....	8,169.2	8,175.4	8,213.3	2.9	3.5	93.302	93.602	93.328	93.338	2.5	2.3	2.6	2.6
II.....	8,303.1	8,285.8	8,337.6	6.7	5.5	93.615	93.897	93.659	93.671	1.3	1.3	1.4	1.4
III.....	8,372.7	8,319.9	8,402.7	3.4	1.7	94.064	94.286	93.951	93.962	1.9	1.7	1.3	1.2
IV.....	8,470.6	8,444.7	8,507.6	4.8	6.1	94.455	94.796	94.450	94.458	1.7	2.2	2.1	2.1
1997: I.....	8,536.1	8,507.3	8,566.0	3.1	3.0	94.963	95.189	95.054	95.058	2.2	1.7	2.6	2.6
II.....	8,665.8	8,574.6	8,707.0	6.2	3.2	95.291	95.296	95.206	95.212	1.4	0.5	0.6	0.6
III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.494	95.534	95.542	1.1	0.8	1.4	1.4
IV.....	8,838.4	8,758.6	8,868.1	3.0	2.5	95.864	95.781	95.866	95.851	1.4	1.2	1.3	1.3
1998: I.....	8,936.2	8,821.1	8,965.5	4.5	2.9	96.096	95.773	96.089	96.091	1.0	0.0	1.0	1.0
II.....	8,995.3	8,948.7	9,022.2	2.7	5.9	96.284	95.881	96.249	96.254	0.8	0.5	0.7	0.7
III.....	9,098.9	9,038.4	9,112.2	4.7	4.1	96.620	96.141	96.600	96.604	1.4	1.1	1.5	1.5
IV.....	9,237.1	9,182.2	9,255.2	6.2	6.5	96.901	96.444	96.934	96.932	1.2	1.3	1.4	1.4
1999: I.....	9,315.5	9,239.7	9,346.7	3.4	2.5	97.274	96.761	97.328	97.330	1.5	1.3	1.6	1.7
II.....	9,392.6	9,353.7	9,429.1	3.4	5.0	97.701	97.317	97.674	97.675	1.8	2.3	1.4	1.4
III.....	9,502.2	9,453.5	9,532.7	4.8	4.3	98.022	97.790	98.013	98.014	1.3	2.0	1.4	1.4
IV.....	9,671.1	9,569.3	9,710.4	7.3	5.0	98.475	98.356	98.432	98.433	1.9	2.3	1.7	1.7
2000: I.....	9,695.6	9,668.8	9,729.0	1.0	4.2	99.292	99.275	99.317	99.311	3.4	3.8	3.6	3.6
II.....	9,847.9	9,748.4	9,885.3	6.4	3.3	99.780	99.714	99.745	99.741	2.0	1.8	1.7	1.7
III.....	9,836.6	9,780.4	9,867.8	-0.5	1.3	100.241	100.283	100.259	100.262	1.9	2.3	2.1	2.1
IV.....	9,887.7	9,844.3	9,941.6	2.1	2.6	100.687	100.727	100.666	100.672	1.8	1.8	1.6	1.6
2001: I.....	9,875.6	9,883.2	9,913.6	-0.5	1.6	101.507	101.403	101.478	101.480	3.3	2.7	3.3	3.2
II.....	9,905.9	9,908.7	9,949.8	1.2	1.0	102.290	101.974	102.252	102.248	3.1	2.3	3.1	3.1
III.....	9,871.1	9,899.9	9,887.7	-1.4	-0.4	102.690	102.223	102.675	102.671	1.6	1.0	1.7	1.7
IV.....	9,910.0	9,992.3	9,983.1	1.6	3.8	103.122	102.378	103.191	103.183	1.7	0.6	2.0	2.0
2002: I.....	9,993.5	10,000.4	10,017.2	3.4	0.3	103.470	102.673	103.450	103.439	1.4	1.2	1.0	1.0
II.....	10,052.6	10,044.9	10,068.9	2.4	1.8	103.853	103.298	103.911	103.901	1.5	2.5	1.8	1.8
III.....	10,117.3	10,095.2	10,142.4	2.6	2.0	104.280	103.747	104.243	104.232	1.7	1.8	1.3	1.3
IV.....	10,135.9	10,112.5	10,178.4	0.7	0.7	104.786	104.237	104.752	104.743	2.0	1.9	2.0	2.0
2003: I.....	10,184.4	10,173.3	10,220.3	1.9	2.4	105.490	105.190	105.500	105.490	2.7	3.7	2.9	2.9
II.....	10,287.4	10,302.5	10,330.8	4.1	5.2	105.780	105.287	105.799	105.791	1.1	0.4	1.1	1.1
III.....	10,472.8	10,473.9	10,521.7	7.4	6.8	106.158	105.721	106.148	106.146	1.4	1.7	1.3	1.3
IV.....	10,580.7	10,569.6	10,663.3	4.2	3.7	106.586	106.086	106.523	106.516	1.6	1.4	1.4	1.4
2004: I.....	10,697.5	10,655.8	10,766.7	4.5	3.3	107.314	106.980	107.246	107.240	2.8	3.4	2.7	2.7
II.....	10,784.7	10,722.3	10,818.7	3.3	2.5	108.169	107.913	108.093	108.087	3.2	3.5	3.2	3.2
III.....	10,883.4	10,833.9	.....	3.7	4.2	108.510	108.395	108.454	.....	1.3	1.8	1.3	.....

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

	2002	2003	2003				2004								
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	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	179.9	184.0	185.1	184.9	184.6	184.9	185.8	186.3	187.2	187.6	188.8	189.4	189.3	189.4	189.7
Commodities	149.7	151.2	152.1	151.2	150.5	150.7	151.7	152.4	153.4	153.4	155.2	155.8	155.0	154.8	155.0
Services	209.8	216.5	217.8	218.4	218.4	218.9	219.5	220.0	220.8	221.6	222.1	222.8	223.4	223.7	224.3
All items less food and energy	190.5	193.2	193.7	194.0	194.0	194.1	194.4	194.8	195.5	196.0	196.4	196.6	196.8	196.9	197.5
Food	176.2	180.0	180.9	181.8	182.6	183.5	183.5	183.8	184.1	184.4	186.1	186.4	186.9	187.0	187.0
Energy	121.7	136.5	142.8	137.8	133.7	134.1	140.4	142.8	145.5	145.7	152.4	156.4	153.4	153.0	152.4
Producer price index, 1982=100:															
Finished goods	138.9	143.3	143.8	144.7	144.5	144.8	145.7	145.8	146.7	147.7	148.6	148.4	148.5	148.4	148.5
Consumer goods	139.4	145.3	146.0	147.1	146.7	147.2	148.4	148.6	149.6	150.9	152.1	151.4	151.6	151.4	151.4
Capital equipment	139.1	139.5	139.6	140.0	140.1	139.9	140.2	139.9	140.4	140.5	140.9	141.6	141.7	141.6	142.1
Less food and energy	150.2	150.5	150.5	151.2	151.2	151.0	151.5	151.4	151.8	152.0	152.3	152.9	153.0	152.8	153.3
Intermediate materials	127.8	133.7	134.0	134.4	134.4	134.9	136.1	137.4	138.5	140.4	141.8	142.4	143.5	144.9	145.1
Less food and energy	135.8	138.5	138.7	139.1	139.3	139.6	140.4	141.7	142.9	144.5	145.7	146.3	147.1	148.5	149.5
Crude materials	108.1	135.3	134.1	137.9	137.9	142.6	148.4	150.7	153.1	155.9	160.9	161.3	161.0	159.8	153.1
Less energy	135.7	152.5	155.6	160.3	167.2	172.2	178.5	189.3	194.6	186.3	176.7	176.2	191.4	200.1	195.1
Money, interest rates, and stock prices															
Money stock (monthly and quarterly data seasonally adjusted): ²															
Percent change:															
M1			-0.01	0.21	-0.05	0.78	-0.46	1.51	1.48	-0.21	-0.07	1.00	-0.88	1.29	0.25
M2			-0.37	-0.24	-0.05	-0.05	0.13	0.83	0.78	0.79	1.17	0.15	-0.11	0.14	0.47
Ratio:															
Gross domestic product to M1	8.798	8.706			8.758			8.778			8.783			8.831	
Personal income to M2	1.581	1.527	1.519	1.528	1.539	1.546	1.549	1.543	1.538	1.535	1.525	1.527	1.531	1.533	1.528
Interest rates (percent, not seasonally adjusted): ²															
Prime rate charged by banks	4.68	4.12	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.01	4.25	4.43	4.58
3-month Treasury bills, secondary market	1.60	1.01	0.94	0.92	0.93	0.90	0.88	0.93	0.94	0.94	1.02	1.27	1.33	1.48	1.65
3-year U.S. Treasury bonds	3.10	2.11	2.23	2.26	2.45	2.44	2.27	2.25	2.00	2.57	3.10	3.26	3.05	2.88	2.83
10-year U.S. Treasury bonds	4.61	4.02	4.27	4.29	4.30	4.27	4.15	4.08	3.83	4.35	4.72	4.73	4.50	4.28	4.13
Federal funds rate	1.67	1.13	1.01	1.01	1.00	0.98	1.00	1.01	1.00	1.00	1.00	1.03	1.26	1.43	1.61
New home mortgages	6.54	5.82	6.15	5.95	5.93	5.88	5.71	5.64	5.45	5.83	6.27	6.29	6.06	5.87	5.75
Index of stock prices (not seasonally adjusted): ³															
500 common stocks, 1941-43=10	993.94	965.23	1,019.44	1,038.73	1,049.90	1,080.64	1,132.52	1,143.36	1,123.98	1,133.08	1,102.78	1,132.76	1,105.85	1,088.94	1,117.66
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹															
Civilian labor force	144,863	146,510	146,610	146,892	147,187	146,878	146,863	146,471	146,650	146,741	146,974	147,279	147,856	147,704	147,483
Labor force participation rates (percent):															
Total	66.6	66.2	66.1	66.2	66.2	66.0	66.1	65.9	65.9	65.9	65.9	66.0	66.2	66.0	65.9
Males, age 20 and over	76.3	75.9	76.0	75.9	76.1	75.9	76.0	75.6	75.7	75.5	75.6	75.8	75.9	75.9	75.6
Females, age 20 and over	60.5	60.6	60.3	60.5	60.5	60.4	60.2	60.3	60.3	60.3	60.3	60.3	60.5	60.2	60.2
Both sexes, age 16-19	47.4	44.5	44.0	43.7	43.8	43.2	44.4	43.6	42.9	43.7	43.9	43.3	44.1	44.1	43.4
Civilian employment	136,485	137,736	137,644	138,095	138,533	138,479	138,566	138,301	138,298	138,576	138,772	139,031	139,660	139,681	139,480
Ratio, civilian employment to working-age population (percent)	62.7	62.3	62.1	62.2	62.3	62.2	62.4	62.2	62.1	62.2	62.2	62.3	62.5	62.4	62.3
Employees on nonagricultural payrolls			129,856	129,944	130,027	130,035	130,194	130,277	130,630	130,954	131,162	131,258	131,343	131,541	131,680
Goods-producing industries			21,697	21,674	21,686	21,668	21,696	21,684	21,778	21,822	21,894	21,891	21,906	21,939	21,935
Services-producing industries			108,159	108,270	108,341	108,367	108,498	108,593	108,852	109,132	109,268	109,367	109,437	109,602	109,745
Hours of production workers:															
Average weekly hours, total private sector	33.9	33.7	33.6	33.7	33.8	33.6	33.8	33.8	33.8	33.7	33.8	33.6	33.8	33.7	33.8
Average weekly hours, manufacturing	40.5	40.4	40.4	40.5	40.8	40.6	41.0	41.0	40.9	40.7	41.1	40.8	40.8	40.9	40.8
Average weekly overtime hours, manufacturing	4.2	4.2	4.2	4.3	4.5	4.5	4.5	4.6	4.6	4.5	4.6	4.6	4.6	4.6	4.6
Number of persons unemployed	8,378	8,774	8,966	8,797	8,653	8,398	8,297	8,170	8,352	8,164	8,203	8,248	8,196	8,022	8,003
Unemployment rates (percent):															
Total	5.8	6.0	6.1	6.0	5.9	5.7	5.6	5.6	5.7	5.6	5.6	5.6	5.5	5.4	5.4
Males, age 20 and over	5.3	5.6	5.8	5.6	5.6	5.3	5.1	5.1	5.2	5.0	5.2	5.0	4.9	5.0	5.0
Females, age 20 and over	5.1	5.1	5.3	5.2	5.1	5.1	5.0	4.9	5.1	5.0	4.8	5.0	4.9	4.7	4.7
Both sexes, age 16-19	16.5	17.5	17.5	17.1	15.7	16.1	16.7	16.6	16.5	16.9	17.2	16.8	17.6	17.0	16.6
15 weeks and over	2.0	2.3	2.4	2.4	2.4	2.3	2.3	2.2	2.3	2.0	2.1	2.1	1.9	2.0	2.0
Average weeks unemployed	16.6	19.2	19.6	19.4	20.0	19.6	19.8	20.3	20.1	19.7	20.0	19.9	18.6	19.0	19.6
Median weeks unemployed	9.1	10.1	10.1	10.3	10.4	10.4	10.7	10.3	10.3	9.5	10.0	10.8	8.9	9.4	9.5
Productivity and costs, nonfarm business sector, 1992=100:															
Indexes:															
Output per hour of all persons	123.5	129.0			131.7			132.8			134.1			134.7	
Unit labor costs	116.5	116.1			115.9			115.4			115.7			116.2	
Hourly compensation	143.8	149.7			152.5			153.3			155.2			156.5	
Percent change from preceding period, annual rate:															
Output per hour	4.4	4.4			3.1			3.7			3.9			1.9	
Unit labor costs	-1.1	-0.4			1.2			-1.6			1.0			1.6	
Real hourly compensation	1.6	1.7			3.6			-1.6			0.2			1.7	

See footnotes at end of table.

Table D.1. Domestic Perspectives—Continued

	2002	2003	2003				2004								
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars)...	871.3	915.7	930.8	942.2	947.7	948.9	946.5	952.2	973.9	986.4	992.8	996.4	1,005.1	1,014.0	1,013.9
Private construction	651.7	690.0	701.2	714.1	721.1	727.0	724.0	732.1	738.7	747.5	756.4	758.9	767.1	778.4	777.5
Residential buildings	421.9	476.1	487.6	495.6	504.2	511.3	513.9	516.4	522.2	525.9	535.5	538.5	543.3	553.0	551.6
Other	229.8	213.9	213.6	218.6	216.9	215.7	210.1	215.7	216.5	221.6	220.9	220.4	223.8	225.4	225.8
Public construction	219.6	225.7	229.5	228.0	226.6	222.0	222.6	220.1	235.2	238.9	236.3	237.4	238.0	235.6	236.4
Housing starts (thousands of units):															
Total	1,705	1,848	1,922	1,983	2,054	2,067	1,934	1,895	2,000	1,963	1,979	1,817	1,985	2,020	1,898
1-unit structures.....	1,359	1,499	1,537	1,644	1,670	1,657	1,565	1,521	1,624	1,615	1,654	1,520	1,661	1,678	1,540
New 1-family houses sold (thousands of units)	973	1,086	1,127	1,141	1,086	1,120	1,155	1,165	1,270	1,176	1,244	1,198	1,101	1,165	1,206
Manufacturing and trade inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade			1,173,444	1,177,496	1,181,735	1,185,477	1,187,402	1,197,124	1,205,977	1,214,579	1,222,744	1,236,066	1,248,260	1,256,439	.....
Manufacturing			438,294	438,680	438,126	438,584	440,029	442,798	444,579	446,699	449,946	454,310	458,681	460,877	.....
Retail trade			443,902	446,267	450,075	451,458	451,357	454,614	460,087	465,891	466,569	472,012	475,225	478,351	.....
Merchant wholesalers			291,248	292,549	293,534	295,435	296,016	299,712	301,311	301,989	306,229	309,744	314,354	317,211	.....
Sales:															
Total manufacturing and trade	9,864,160	10,283,973	866,217	873,519	879,925	891,329	894,394	902,285	931,224	930,732	938,211	940,345	948,939	955,884	.....
Manufacturing	3,891,753	3,999,124	337,598	339,825	341,454	348,485	348,477	348,157	362,925	362,569	364,705	368,804	372,105	376,139	.....
Retail trade	3,230,122	3,399,544	287,092	287,264	290,734	291,318	292,253	295,019	301,790	299,146	303,683	301,306	304,355	303,933	.....
Merchant wholesalers	2,742,285	2,885,305	241,527	246,430	247,737	251,526	253,664	259,109	266,509	269,017	269,823	270,235	272,479	275,812	.....
Inventory-sales ratio:															
Total manufacturing and trade			1.35	1.35	1.34	1.33	1.33	1.33	1.30	1.30	1.30	1.31	1.32	1.31	.....
Manufacturing			1.30	1.29	1.28	1.26	1.26	1.27	1.22	1.23	1.23	1.23	1.23	1.23	.....
Retail trade			1.55	1.55	1.55	1.55	1.54	1.54	1.52	1.56	1.54	1.57	1.56	1.57	.....
Merchant wholesalers			1.21	1.19	1.18	1.17	1.17	1.16	1.13	1.12	1.13	1.15	1.15	1.15	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total	110.9	111.1	111.5	111.8	112.9	113.1	113.8	114.8	114.7	115.3	116.2	115.9	116.7	116.5	116.7
Final products	107.6	107.5	107.8	107.7	108.9	109.1	109.8	110.8	110.7	111.0	111.9	111.4	112.5	112.4	112.7
Consumer goods	106.8	106.1	106.1	106.0	107.1	107.3	108.1	108.8	108.5	108.6	109.2	108.3	108.6	108.9	109.2
Business equipment	109.5	110.4	111.2	110.8	112.7	113.2	114.4	116.2	116.2	117.3	119.1	119.8	123.4	122.0	122.3
Nonindustrial supplies	108.6	109.0	108.7	109.6	110.4	110.8	111.3	112.1	112.2	113.8	114.9	114.9	115.4	115.1	115.5
Materials	115.1	115.7	116.4	116.9	117.9	118.2	118.9	119.8	119.7	120.2	121.2	120.9	121.4	121.2	121.1
Capacity utilization rates (percent):															
Total industry	75.6	74.8	74.9	75.0	75.7	75.8	76.2	76.7	76.6	76.8	77.4	77.0	77.4	77.2	77.2
Manufacturing	73.9	73.4	73.6	73.6	74.4	74.4	74.5	75.3	75.5	75.9	76.3	76.1	76.6	76.6	76.3
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total	2,158.9	2,640.3	.....	.....	2,474.3	.....	.....	2,757.5	.....	.....	2,578.7	.....	.....	.....	.....
Open market paper	-91.5	-81.6	.....	.....	-168.5	.....	.....	284.2	.....	.....	14.2	.....	.....	.....	.....
Treasury securities	257.1	398.4	.....	.....	368.6	.....	.....	482.9	.....	.....	448.6	.....	.....	.....	.....
Agency- and GSE-backed securities	547.2	571.7	.....	.....	566.0	.....	.....	84.8	.....	.....	304.6	.....	.....	.....	.....
Municipal securities	159.4	135.1	.....	.....	107.7	.....	.....	167.4	.....	.....	98.8	.....	.....	.....	.....
Corporate and foreign bonds	431.8	572.9	.....	.....	648.4	.....	.....	394.2	.....	.....	386.9	.....	.....	.....	.....
Bank loans, n.e.c.	-80.6	-94.5	.....	.....	-98.0	.....	.....	-28.0	.....	.....	64.3	.....	.....	.....	.....
Other loans and advances	24.7	39.1	.....	.....	110.6	.....	.....	95.3	.....	.....	140.1	.....	.....	.....	.....
Mortgages	833.4	1,016.2	.....	.....	894.4	.....	.....	1,152.2	.....	.....	1,076.3	.....	.....	.....	.....
Consumer credit	77.4	83.0	.....	.....	45.1	.....	.....	124.4	.....	.....	45.0	.....	.....	.....	.....

Sources:

1. Bureau of Labor Statistics
2. Federal Reserve Board

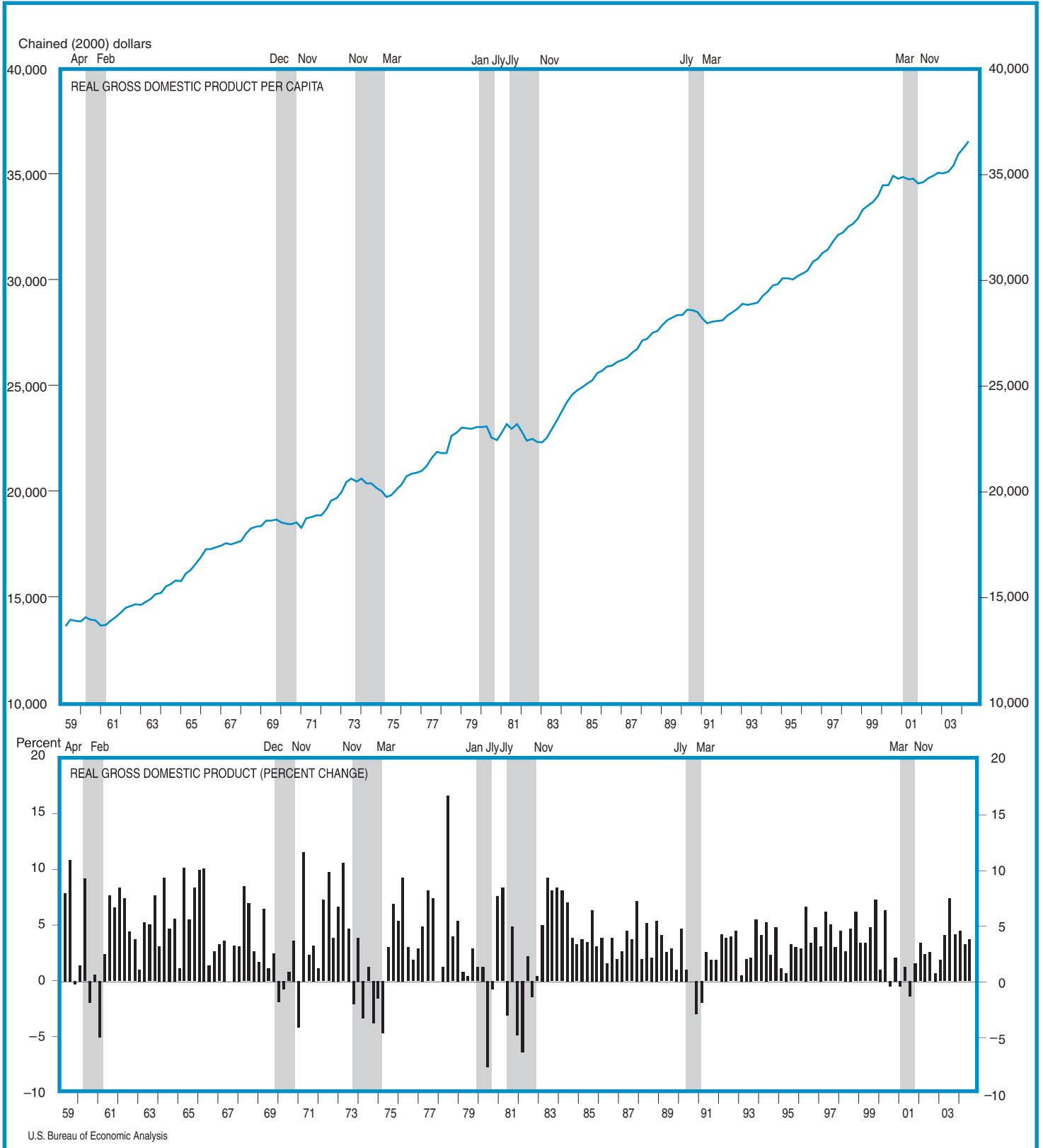
3. Standard and Poor's, Inc.

4. Bureau of the Census
- n.e.c. Not elsewhere classified

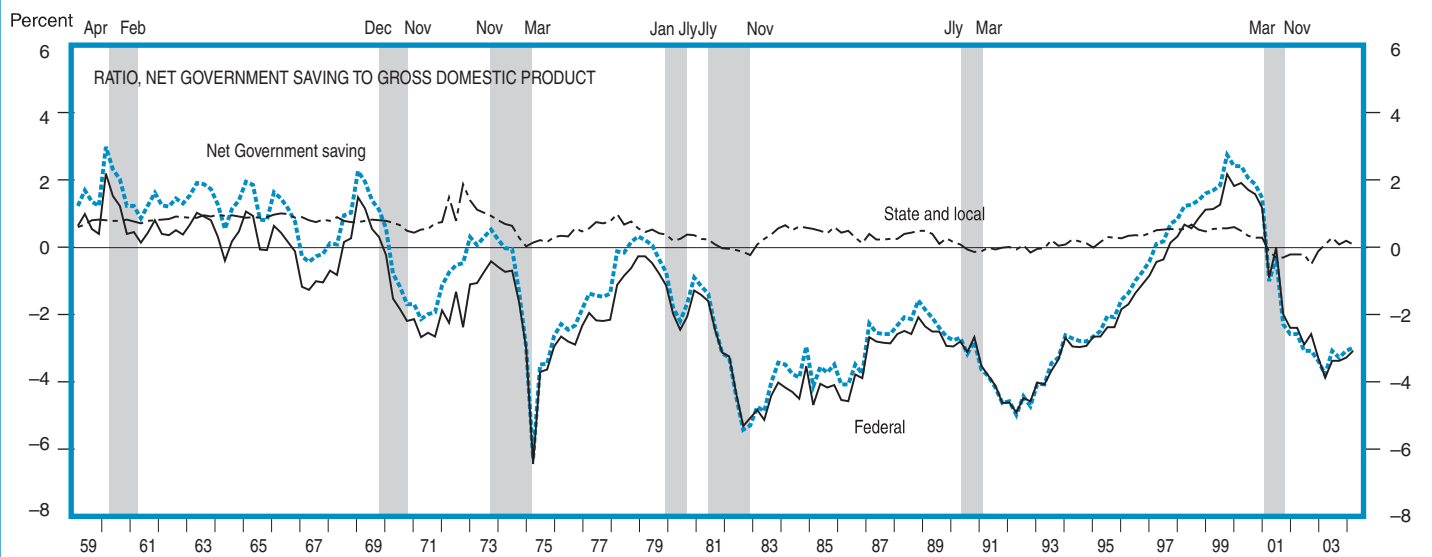
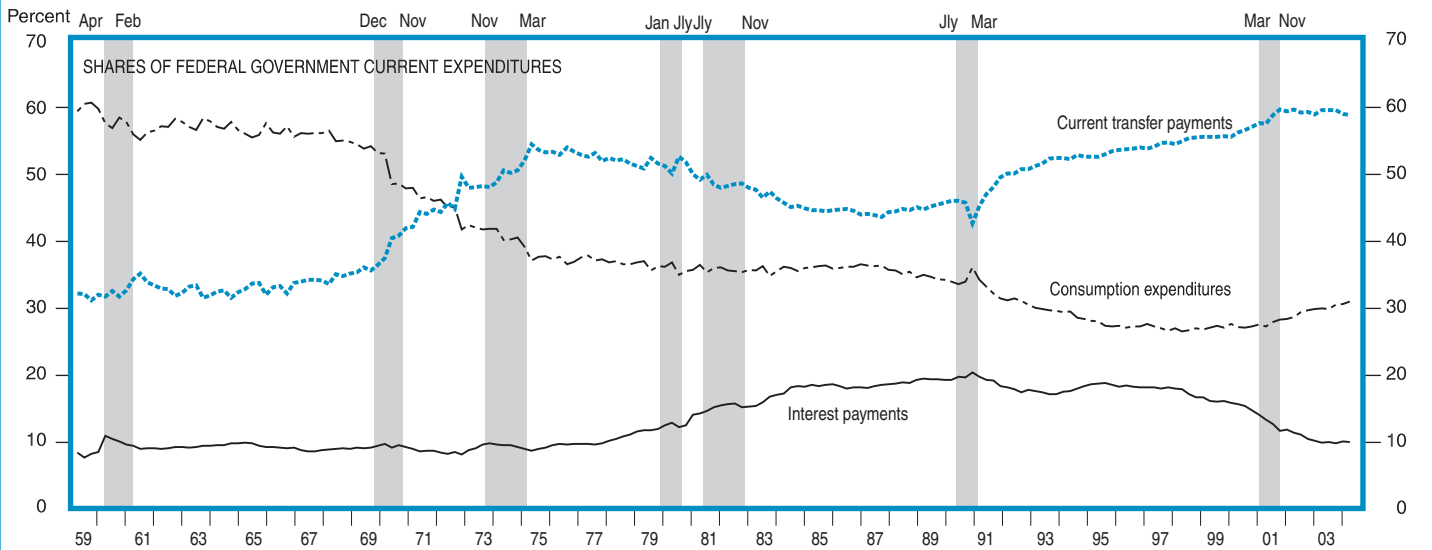
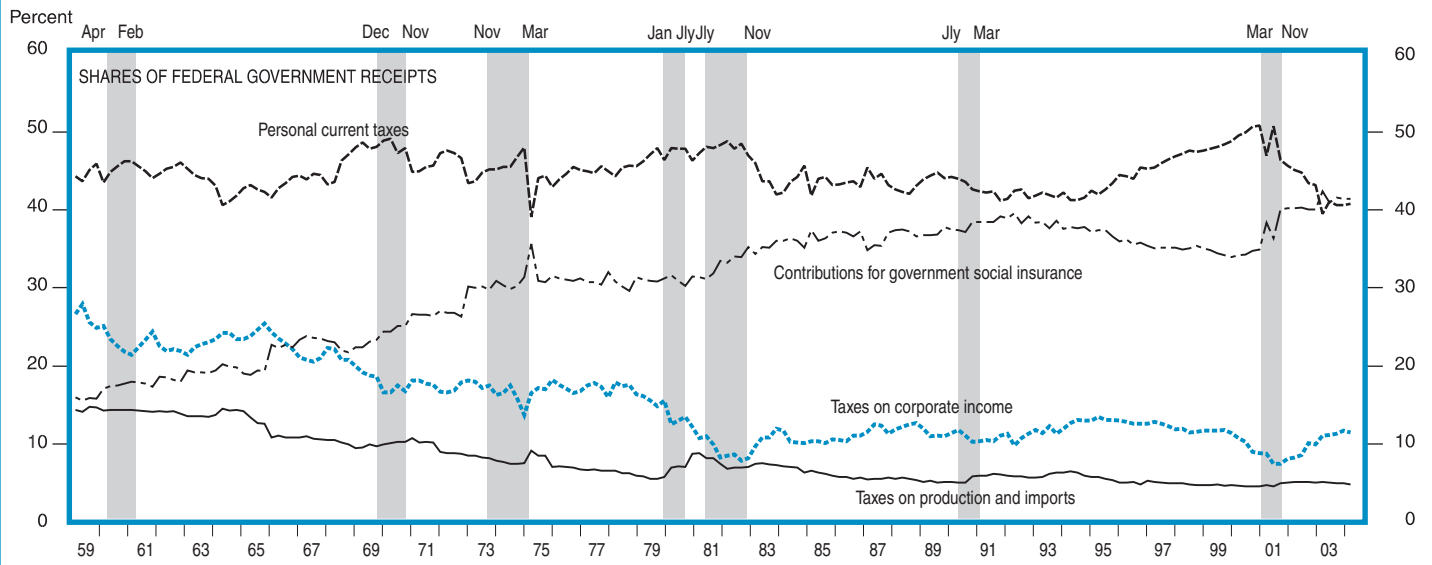
E. Charts

The percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates. The levels of series are also expressed at seasonally adjusted annual rates as appropriate.

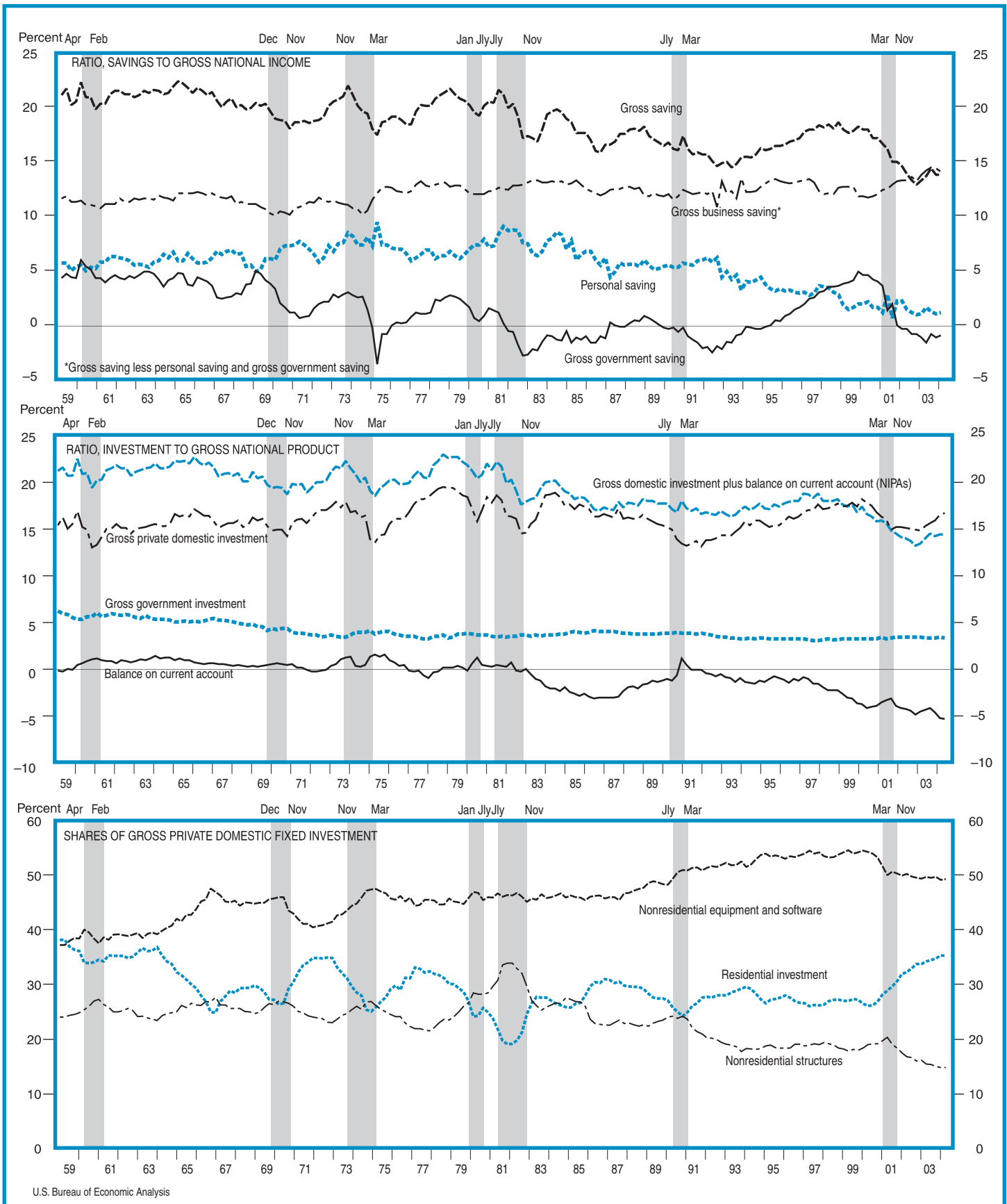
SELECTED NIPA SERIES



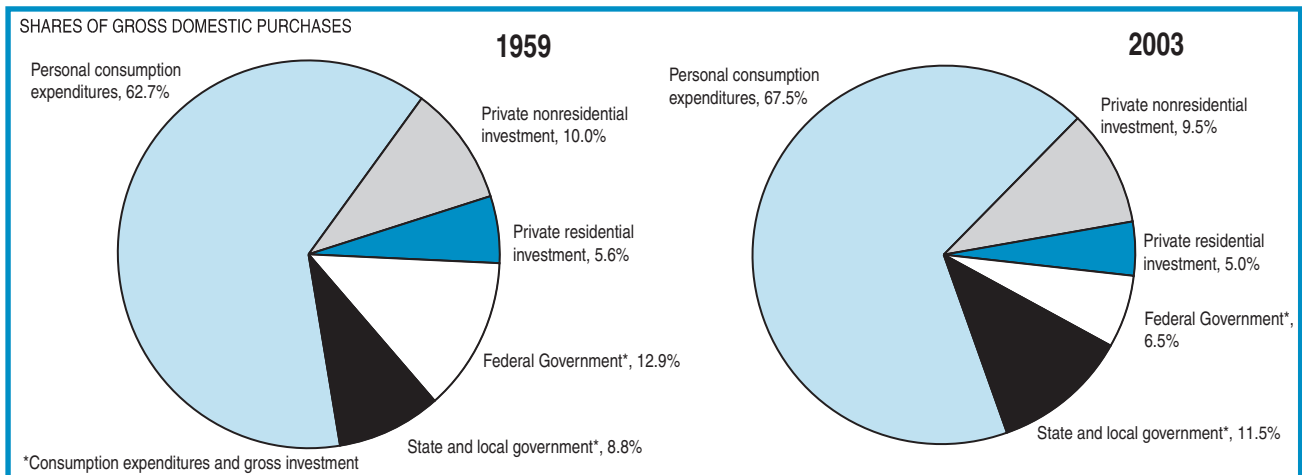
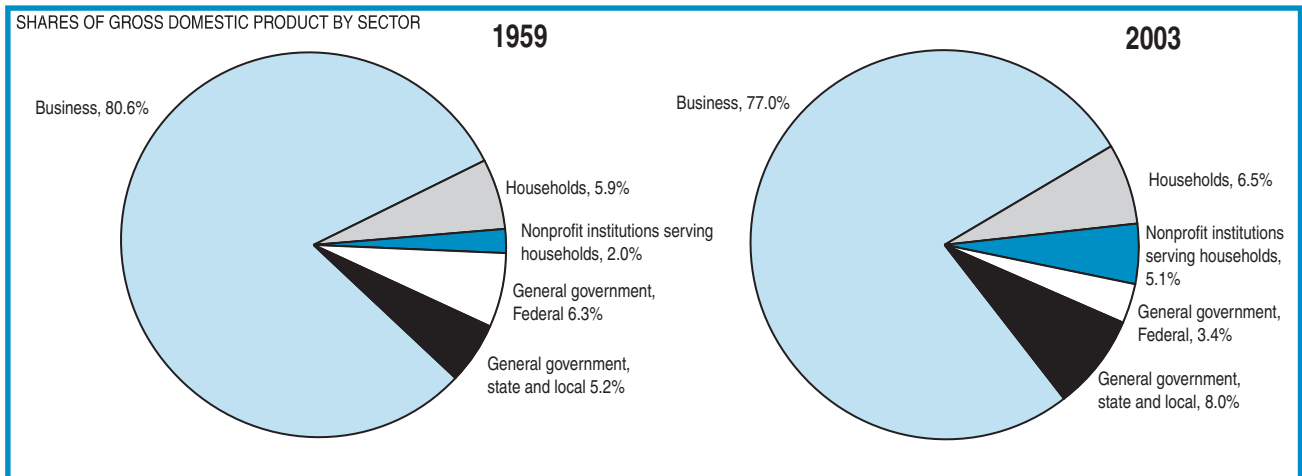
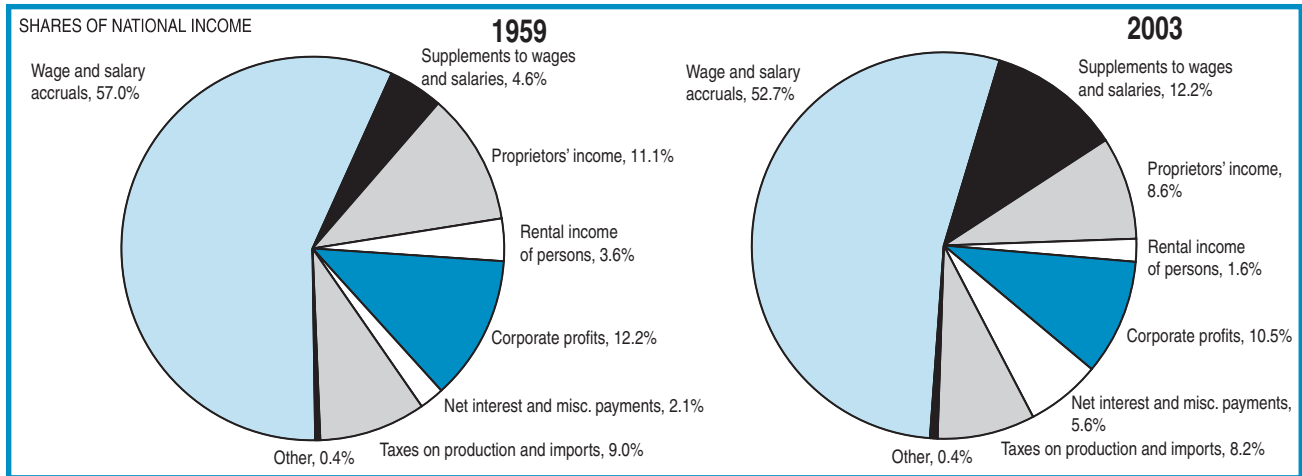
SELECTED NIPA SERIES



SELECTED NIPA SERIES



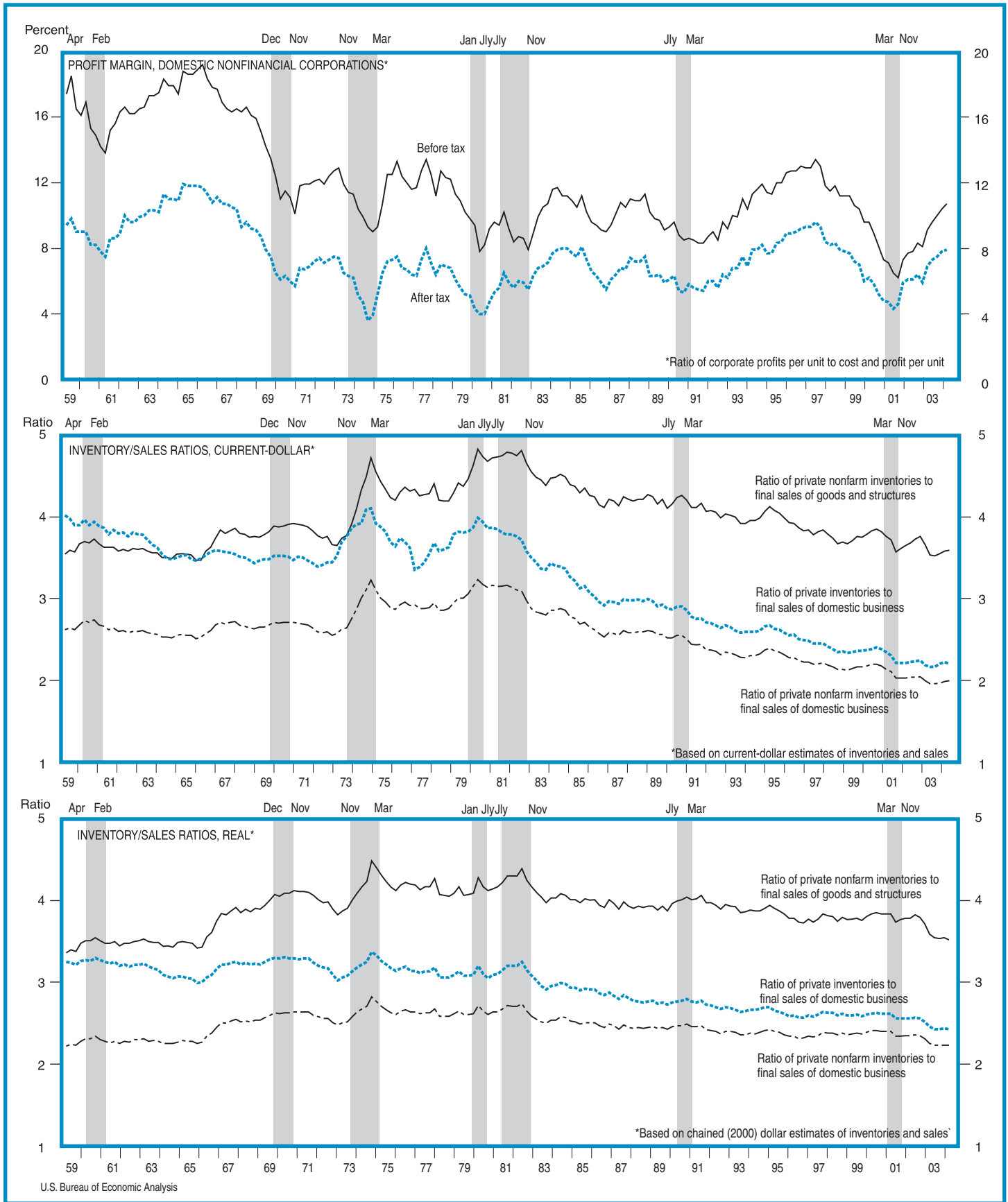
SELECTED NIPA SERIES



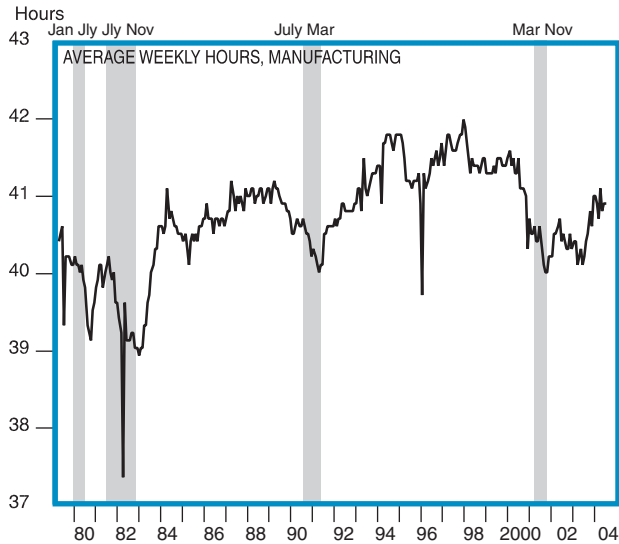
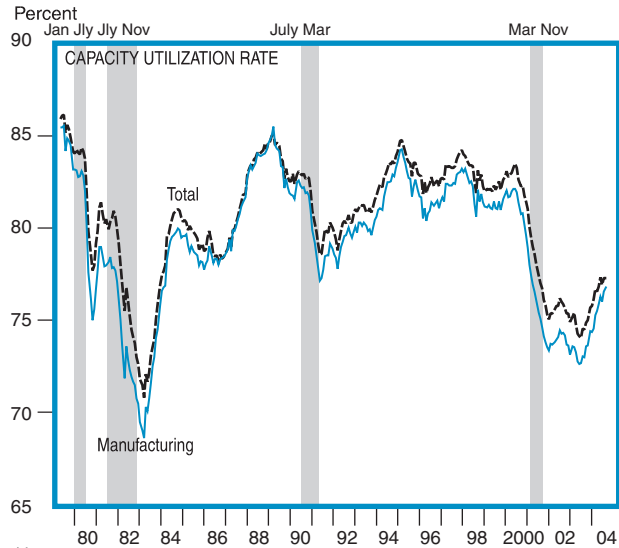
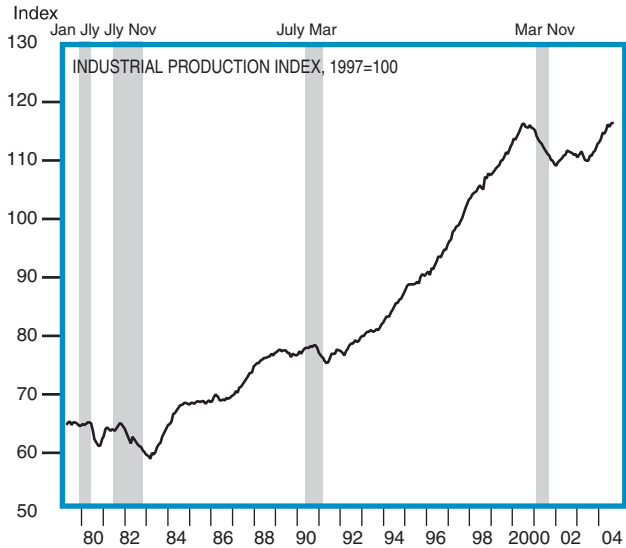
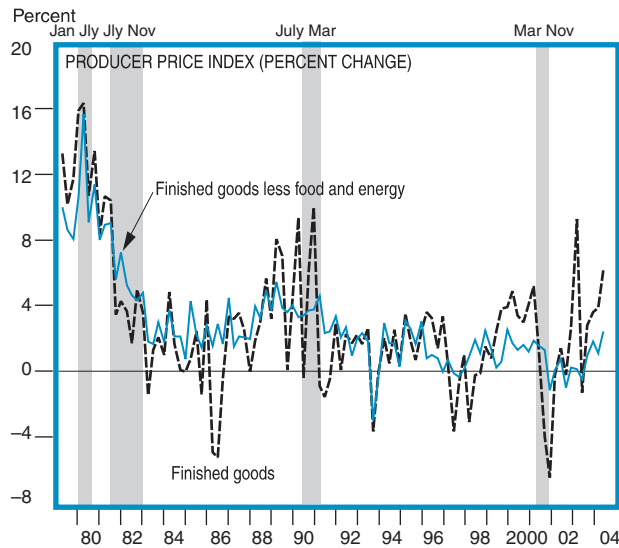
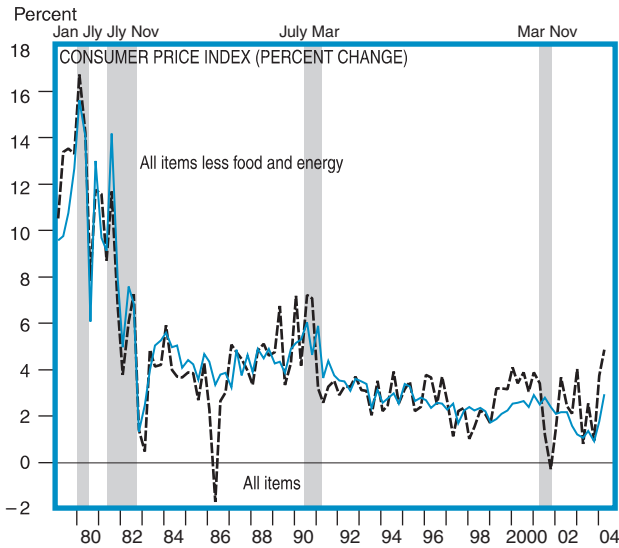
SELECTED NIPA SERIES



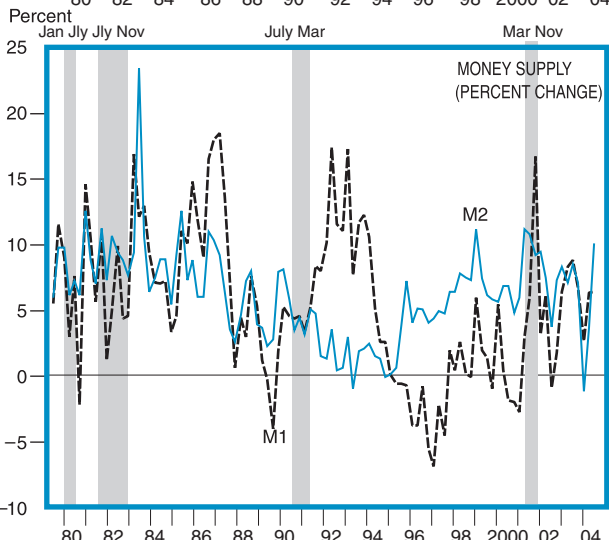
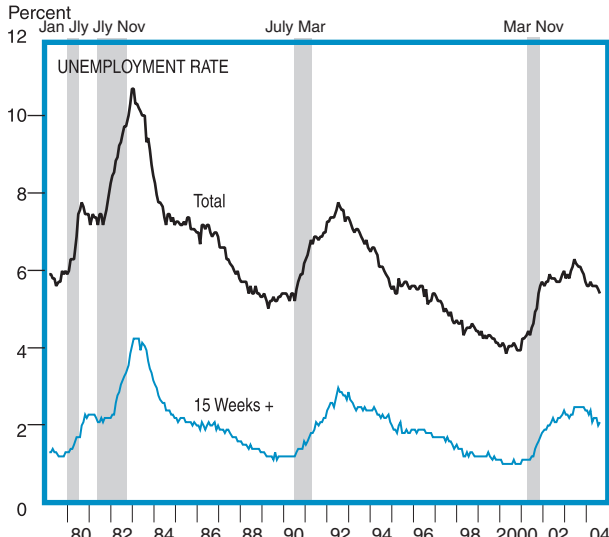
SELECTED NIPA SERIES



OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 presents estimates of U.S. international trade in goods and services that were released on November 10, 2004. It includes preliminary estimates for September 2004 and revised estimates for August 2004. 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]

	2002	2003	2003					2004								
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug. ^r	Sept. ^p
Exports of goods and services	975,940	1,020,503	84,105	86,009	88,107	90,133	90,067	88,605	92,249	95,220	94,315	96,895	93,085	95,915	96,697	97,486
Goods	681,833	713,122	58,234	59,926	61,170	63,075	62,613	61,684	64,934	67,302	65,947	68,693	64,675	67,462	68,009	68,943
Foods, feeds, and beverages	49,616	55,026	4,473	4,690	4,794	5,022	4,880	4,563	4,671	4,883	4,667	4,775	4,497	4,437	4,229	4,877
Industrial supplies and materials	156,812	173,043	14,125	14,175	14,632	14,642	15,122	15,127	16,011	16,706	16,330	17,346	16,096	17,293	16,974	17,463
Capital goods, except automotive	290,437	293,621	24,096	24,849	25,482	26,841	26,003	25,880	27,242	27,713	27,087	28,749	26,390	27,769	27,743	28,021
Automotive vehicles, parts, and engines	78,942	80,686	6,357	6,784	6,937	6,764	6,906	6,679	6,972	7,241	7,153	7,246	6,982	7,565	7,810	7,731
Consumer goods (nonfood), except automotive	84,359	89,908	7,470	7,696	7,588	7,979	7,849	7,674	8,153	8,649	8,580	8,532	8,437	8,248	8,587	8,839
Other goods	32,937	32,488	2,766	2,823	2,509	2,930	2,648	2,736	2,849	3,283	3,081	2,982	3,313	2,920	3,503	3,260
Adjustments ¹	-11,270	-11,649	-1,053	-1,091	-771	-1,103	-796	-976	-964	-1,173	-951	-938	-1,040	-770	-837	-1,248
Services	294,107	307,381	25,871	26,083	26,937	27,058	27,454	26,921	27,315	27,918	28,368	28,202	28,410	28,453	28,688	28,543
Travel	66,728	64,509	5,401	5,546	5,899	6,041	6,131	5,799	6,011	6,068	6,351	6,226	6,355	6,430	6,477	6,380
Passenger fares	17,046	15,693	1,357	1,359	1,389	1,445	1,476	1,442	1,527	1,558	1,608	1,535	1,547	1,534	1,527	1,495
Other transportation	29,195	31,833	2,613	2,651	2,863	2,805	2,880	2,903	2,992	3,165	3,160	3,143	3,071	3,199	3,199	3,144
Royalties and license fees	44,219	48,227	4,057	4,089	4,141	4,164	4,176	4,158	4,156	4,158	4,161	4,168	4,179	4,204	4,217	4,228
Other private services	124,181	133,818	11,232	11,255	11,432	11,431	11,615	11,494	11,494	11,755	11,804	11,831	11,915	11,917	11,965	12,032
Transfers under U.S. military agency sales contracts ²	11,943	12,491	1,143	1,115	1,146	1,104	1,108	1,063	1,074	1,153	1,222	1,237	1,280	1,229	1,239	1,199
U.S. Government miscellaneous services	795	810	68	68	67	68	68	62	61	61	62	62	63	64	64	65
Imports of goods and services	1,397,675	1,517,011	124,290	127,259	129,596	130,128	134,077	134,373	138,034	142,272	142,509	143,965	148,106	146,463	150,246	149,044
Goods	1,164,728	1,260,674	102,627	105,490	107,345	107,818	111,135	111,276	114,705	118,707	118,935	120,167	123,793	122,224	124,993	124,512
Foods, feeds, and beverages	49,687	55,831	4,563	4,788	4,785	4,883	4,949	4,800	5,090	5,148	5,113	5,260	5,247	5,143	5,100	4,967
Industrial supplies and materials	267,693	313,818	25,954	26,138	25,994	25,831	28,056	28,254	31,228	31,832	30,869	31,925	35,061	33,882	36,599	35,942
Capital goods, except automotive	283,323	295,833	24,185	25,058	25,365	25,642	26,686	26,717	26,292	27,239	27,785	28,027	29,357	29,178	29,049	29,470
Automotive vehicles, parts, and engines	203,743	210,173	16,254	17,510	18,009	18,103	18,337	17,823	18,770	18,934	18,982	19,418	18,705	19,127	19,227	19,449
Consumer goods (nonfood), except automotive	307,842	333,878	27,389	27,775	28,926	29,075	28,853	29,403	28,891	31,217	31,651	31,046	30,960	30,486	30,373	30,328
Other goods	49,078	47,587	3,808	3,910	3,990	4,020	4,028	4,036	4,182	4,035	4,314	4,214	4,217	4,136	4,363	4,105
Adjustments ¹	3,362	3,553	474	310	277	264	226	243	251	302	220	277	247	271	281	251
Services	232,947	256,337	21,663	21,769	22,251	22,310	22,942	23,097	23,329	23,565	23,574	23,798	24,313	24,239	25,253	24,532
Travel	58,044	56,613	4,902	4,769	4,938	4,953	5,211	5,216	5,211	5,081	5,305	5,417	5,448	5,580	5,539	5,472
Passenger fares	19,969	20,957	1,875	1,791	1,853	1,894	1,816	1,842	1,850	1,882	1,906	1,906	1,999	1,989	1,968	1,950
Other transportation	38,407	44,768	3,639	3,790	3,783	3,697	4,072	4,163	4,327	4,561	4,228	4,223	4,514	4,339	4,523	4,564
Royalties and license fees	19,235	20,049	1,736	1,757	1,753	1,766	1,785	1,732	1,737	1,754	1,813	1,836	1,848	1,840	2,639	1,854
Other private services	75,271	85,829	7,152	7,263	7,429	7,470	7,509	7,616	7,670	7,741	7,751	7,837	7,922	7,947	7,979	8,055
Direct defense expenditures ²	19,101	25,117	2,108	2,148	2,243	2,278	2,296	2,269	2,273	2,282	2,304	2,311	2,315	2,280	2,345	2,375
U.S. Government miscellaneous services	2,920	3,004	251	251	252	252	253	259	261	264	267	268	263	264	260	262
Memoranda:																
Balance on goods	-482,895	-547,552	-44,393	-45,565	-46,176	-44,742	-48,523	-49,592	-49,771	-51,405	-52,988	-51,474	-59,118	-54,761	-56,984	-55,570
Balance on services	61,160	51,044	4,208	4,314	4,686	4,748	4,512	3,824	3,986	4,353	4,794	4,404	4,097	4,214	3,435	4,011
Balance on goods and services	-421,735	-496,508	-40,185	-41,251	-41,490	-39,994	-44,011	-45,768	-45,785	-47,052	-48,194	-47,070	-55,021	-50,547	-53,549	-51,559

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.

Sources: 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	Not seasonally adjusted								Seasonally adjusted					
		2003		2003				2004		2003				2004	
		I	II	III	IV	I ^r	II ^p	I	II	III	IV	I ^r	II ^p		
Current account															
1	Exports of goods and services and income receipts	1,314,888	312,717	319,352	327,829	354,990	358,940	374,040	315,676	317,367	329,508	352,336	359,604	371,177	
2	Exports of goods and services	1,020,503	244,400	249,271	253,788	273,044	274,808	285,479	247,999	248,474	255,723	268,306	276,076	284,294	
3	Goods, balance of payments basis ²	713,122	171,660	177,552	172,740	191,170	193,902	202,808	173,459	174,554	178,251	186,858	193,920	199,315	
4	Services ³	307,381	72,740	71,719	81,048	81,874	80,906	82,671	74,540	73,920	77,472	81,448	82,156	84,979	
5	Transfers under U.S. military agency sales contracts ⁴	12,491	2,827	3,014	3,292	3,358	3,290	3,739	2,827	3,014	3,292	3,358	3,290	3,739	
6	Travel	64,509	13,602	14,518	19,220	17,169	16,103	19,199	15,862	14,360	16,216	18,071	17,878	18,932	
7	Passenger fares	15,693	3,454	3,440	4,561	4,238	4,183	4,518	3,825	3,522	4,036	4,310	4,527	4,690	
8	Other transportation	31,833	7,352	7,777	8,215	8,489	8,653	9,428	7,683	7,709	7,893	8,548	9,060	9,374	
9	Royalties and license fees ⁵	48,227	11,286	11,779	11,914	13,248	12,136	12,344	11,628	11,943	12,175	12,481	12,472	12,508	
10	Other private services ⁵	133,818	34,017	30,989	33,643	35,169	36,357	33,256	32,513	33,170	33,657	34,477	34,745	35,549	
11	U.S. Government miscellaneous services	810	202	202	203	203	184	187	202	202	203	203	184	187	
12	Income receipts	294,385	68,317	70,081	74,041	81,946	84,132	88,561	67,677	68,893	73,785	84,030	83,528	86,883	
13	Income receipts on U.S.-owned assets abroad	291,354	67,576	69,351	73,272	81,155	83,373	87,818	66,936	68,163	73,016	83,239	82,769	86,140	
14	Direct investment receipts	187,522	41,288	43,984	47,452	54,798	56,066	58,402	40,748	42,704	47,229	56,843	55,553	56,642	
15	Other private receipts	99,135	25,345	24,218	24,498	25,074	26,433	28,878	25,345	24,218	24,498	25,074	26,433	28,878	
16	U.S. Government receipts	4,697	943	1,149	1,322	1,283	874	538	843	1,241	1,289	1,322	783	620	
17	Compensation of employees	3,031	741	730	769	791	759	743	741	730	769	791	759	743	
18	Imports of goods and services and income payments	-1,778,117	-418,713	-438,545	-455,104	-465,755	-469,523	-523,904	-437,067	-434,873	-444,497	-461,679	-486,042	-518,820	
19	Imports of goods and services	-1,517,011	-355,417	-374,464	-387,701	-399,429	-398,564	-438,616	-373,385	-371,854	-377,973	-393,800	-414,678	-434,580	
20	Goods, balance of payments basis ²	-1,260,674	-297,186	-310,988	-319,254	-333,246	-332,718	-364,846	-311,402	-310,087	-312,886	-326,299	-344,688	-362,895	
21	Services ³	-256,337	-58,231	-63,476	-68,447	-66,183	-65,846	-73,770	-61,983	-61,767	-65,087	-67,501	-69,990	-71,685	
22	Direct defense expenditures	-25,117	-5,732	-6,229	-6,339	-6,817	-6,824	-6,930	-5,732	-6,229	-6,339	-6,817	-6,824	-6,930	
23	Travel	-56,613	-12,229	-14,286	-16,868	-13,230	-13,206	-17,989	-14,312	-12,790	-14,409	-15,102	-15,508	-16,170	
24	Passenger fares	-20,957	-4,498	-5,347	-6,163	-4,949	-5,033	-6,310	-5,007	-4,875	-5,512	-5,563	-5,574	-5,811	
25	Other transportation	-44,768	-10,248	-11,242	-11,668	-11,610	-12,378	-13,154	-10,796	-11,109	-11,312	-11,551	-13,051	-12,965	
26	Royalties and license fees ⁵	-20,049	-4,480	-4,726	-5,180	-5,663	-5,072	-5,282	-4,629	-4,912	-5,204	-5,304	-5,223	-5,497	
27	Other private services ⁵	-85,829	-20,299	-20,897	-21,476	-23,157	-22,549	-23,303	-20,762	-21,103	-21,558	-22,407	-23,026	-23,510	
28	U.S. Government miscellaneous services	-3,004	-745	-749	-753	-757	-784	-802	-745	-749	-753	-757	-784	-802	
29	Income payments	-261,106	-63,296	-64,081	-67,403	-66,326	-70,959	-85,288	-63,682	-63,019	-66,524	-67,879	-71,364	-84,240	
30	Income payments on foreign-owned assets in the United States	-252,573	-61,221	-62,078	-65,265	-64,009	-68,841	-83,151	-61,557	-60,899	-64,402	-65,713	-69,205	-81,964	
31	Direct investment payments	-68,657	-15,079	-17,541	-19,452	-16,585	-20,423	-28,769	-15,415	-16,362	-18,589	-18,289	-20,787	-27,582	
32	Other private payments	-111,874	-28,146	-26,785	-27,844	-29,099	-29,361	-33,877	-28,146	-26,785	-27,844	-29,099	-29,361	-33,877	
33	U.S. Government payments	-72,042	-17,996	-17,752	-17,969	-18,325	-19,057	-20,505	-17,996	-17,752	-17,969	-18,325	-19,057	-20,505	
34	Compensation of employees	-8,533	-2,075	-2,003	-2,138	-2,317	-2,118	-2,137	-2,125	-2,120	-2,122	-2,166	-2,159	-2,276	
35	Unilateral current transfers, net	-67,439	-16,979	-16,001	-16,674	-17,785	-20,920	-17,696	-16,815	-16,369	-16,639	-17,617	-20,726	-18,534	
36	U.S. Government grants ⁴	-21,865	-5,833	-5,832	-5,447	-4,753	-4,744	-5,051	-5,833	-5,832	-5,447	-4,753	-7,744	-5,051	
37	U.S. Government pensions and other transfers	-5,341	-1,037	-1,208	-1,155	-1,941	-1,392	-1,167	-1,320	-1,335	-1,334	-1,352	-1,554	-1,564	
38	Private remittances and other transfers ⁶	-40,233	-10,109	-8,961	-10,072	-11,091	-11,784	-11,478	-9,662	-9,202	-9,858	-11,512	-11,428	-11,919	
Capital and financial account															
Capital account															
39	Capital account transactions, net	-3,079	-406	-1,552	-821	-300	-396	-321	-406	-1,552	-821	-300	-396	-321	
Financial account															
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-283,414	-106,395	-114,630	-10,447	-51,942	-310,328	-124,162	-102,665	-110,962	-8,138	-61,647	-306,729	-118,455	
41	U.S. official reserve assets, net	1,523	83	-170	-611	2,221	557	1,122	83	-170	-611	2,221	557	1,122	
42	Gold ⁷	601	897	-102	-97	-97	-100	-90	897	-102	-97	-97	-100	-90	
43	Special drawing rights	1,494	-644	86	-383	2,435	815	1,345	-644	86	-383	2,435	815	1,345	
44	Reserve position in the International Monetary Fund	-572	-170	-154	-131	-117	-158	-133	-170	-154	-131	-117	-158	-133	
45	Foreign currencies	537	53	310	483	-309	727	-41	53	310	483	-309	727	-41	
46	U.S. Government assets, other than official reserve assets, net	-7,279	-2,428	-1,591	-1,532	-1,728	-561	-598	-2,428	-1,591	-1,532	-1,728	-561	-598	
47	U.S. credits and other long-term assets	7,981	2,445	1,975	2,035	1,526	1,374	572	2,445	1,975	2,035	1,526	1,374	572	
48	Repayments on U.S. credits and other long-term assets ⁸	-165	36	-74	-20	-107	-86	-15	36	-74	-20	-107	-86	-15	
49	U.S. foreign currency holdings and U.S. short-term assets, net	-285,474	-106,531	-114,770	-10,319	-53,854	-311,612	-125,243	-102,801	-111,102	-8,010	-63,559	-308,013	-119,536	
50	U.S. private assets, net	-173,799	-44,567	-37,717	-47,515	-44,000	-51,207	-66,450	-40,837	-34,049	-45,206	-53,705	-47,608	-60,743	
51	Direct investment	-72,337	-26,619	8,429	-28,312	-25,835	-16,524	-30,316	-26,619	8,429	-28,312	-25,835	-16,524	-30,316	
52	Foreign securities	-28,932	-11,207	-22,480	35,845	-31,090	-56,761	2,403	-11,207	-22,480	35,845	-31,090	-56,761	2,403	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-10,406	-24,138	-63,002	29,663	47,071	-187,120	-30,880	-24,138	-63,002	29,663	47,071	-187,120	-30,880	
54	U.S. claims reported by U.S. banks, not included elsewhere	829,173	245,695	220,419	135,414	227,645	445,125	267,035	246,105	218,553	134,202	230,311	445,348	265,246	
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	248,573	48,986	65,245	50,663	83,679	127,864	73,877	48,986	65,245	50,663	83,679	127,864	73,877	
56	Foreign official assets in the United States, net	194,568	39,845	45,958	27,293	81,472	114,708	65,794	39,845	45,958	27,293	81,472	114,708	65,794	
57	U.S. Government securities	169,685	30,277	42,668	23,953	72,787	101,692	63,027	30,277	42,668	23,953	72,787	101,692	63,027	
58	U.S. Treasury securities ⁹	24,883	9,568	3,290	3,340	8,685	13,016	2,767	9,568	3,290	3,340	8,685	13,016	2,767	
59	Other U.S. Government securities	-564	-437	-16	-41	-70	-140	-158	-437	-16	-41	-70	-140	-158	
60	Other U.S. Government liabilities ¹¹	49,420	8,325	18,552	22,019	524	11,854	6,237	8,325	18,552	22,019	524	11,854	6,237	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	5,149	1,253	751	1,392	1,753	1,442	2,004	1,253	751	1,392	1,753	1,442	2,004	
62	Other foreign official assets ¹²	580,600	196,709	155,174	84,751	143,966	317,261	193,158	197,119	153,308	83,539	146,632	317,484	191,369	
63	Other foreign assets in the United States, net	39,890	32,113	1,322	-1,598	8,053	10,002	34,491	32,523	-544	-2,810	10,719	10,225	32,702	
64	Direct investment	113,432	8,974	53,254	46,490	4,714	65,438	35,560	8,974	53,254	46,490	4,714	65,438	35,560	
65	U.S. Treasury securities	250,981	56,723	92,407	18,090	83,761	62,064	88,617	56,723	9					

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Europe			European Union ¹⁴			United Kingdom			Canada		
		2003		2004	2003		2004	2003		2004	2003		2004
		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	113,324	114,985	120,613	98,095	98,826	105,432	26,725	27,393	29,732	57,789	59,564	64,166
2	Exports of goods and services	77,334	77,251	80,898	67,250	67,198	71,167	17,810	17,823	18,781	50,916	52,775	56,469
3	Goods, balance of payments basis ²	44,626	46,358	47,807	38,916	40,830	42,229	8,170	8,898	8,811	44,071	45,016	48,787
4	Services ³	32,708	30,893	33,091	28,334	26,368	28,938	9,640	8,925	9,970	6,845	7,759	7,682
5	Transfers under U.S. military agency sales contracts ⁴	1,027	1,066	984	814	790	717	94	92	113	48	60	30
6	Travel	6,077	5,158	6,787	5,336	4,510	6,131	2,418	1,989	2,782	1,547	2,288	2,300
7	Passenger fares	1,549	1,374	1,720	1,470	1,307	1,638	752	653	830	512	713	687
8	Other transportation	2,772	2,882	3,258	2,393	2,489	2,850	630	626	708	669	679	756
9	Royalties and license fees ⁵	6,411	5,850	5,942	5,468	4,949	5,078	1,138	983	994	936	868	863
10	Other private services ⁵	14,828	14,526	14,361	12,821	12,299	12,496	4,604	4,578	4,536	3,112	3,131	3,024
11	U.S. Government miscellaneous services	44	37	39	32	24	28	4	7	7	21	20	22
12	Income receipts	35,990	37,734	39,715	30,845	31,628	34,265	8,915	9,570	10,951	6,873	6,789	7,697
13	Income receipts on U.S.-owned assets abroad	35,893	37,638	39,617	30,774	31,559	34,187	8,892	9,547	10,928	6,847	6,761	7,671
14	Direct investment receipts	23,429	24,299	25,166	19,541	19,671	21,109	3,876	4,161	4,872	5,085	5,040	5,735
15	Other private receipts	12,226	12,953	14,249	11,027	11,679	12,933	4,936	5,386	6,056	1,762	1,721	1,936
16	U.S. Government receipts	238	386	202	206	209	145	80	23	23	26	28	26
17	Compensation of employees	97	96	98	71	69	78	23	23	23	26	28	26
18	Imports of goods and services and income payments	-137,624	-137,722	-159,790	-119,954	-118,021	-139,524	-35,646	-34,637	-40,539	-65,368	-68,073	-75,269
19	Imports of goods and services	-104,436	-102,423	-115,567	-90,317	-87,962	-100,251	-19,521	-18,866	-21,359	-62,376	-65,093	-71,654
20	Goods, balance of payments basis ²	-75,697	-74,766	-81,344	-65,880	-64,341	-70,658	-11,397	-10,889	-11,963	-57,829	-60,998	-66,377
21	Services ³	-28,739	-27,657	-34,223	-24,437	-23,621	-29,593	-8,124	-7,977	-9,396	-4,547	-4,095	-5,277
22	Direct defense expenditures	-3,009	-2,963	-2,972	-2,609	-2,611	-2,632	-222	-282	-280	-33	-26	-25
23	Travel	-4,155	-3,868	-7,809	-3,668	-3,461	-6,759	-1,274	-1,213	-1,845	-1,168	-1,040	-1,770
24	Passenger fares	-2,350	-2,303	-3,773	-2,152	-2,126	-3,526	-899	-859	-1,474	-112	-75	-127
25	Other transportation	-4,354	-4,573	-5,079	-3,573	-3,775	-4,447	-853	-855	-932	-909	-993	-1,053
26	Royalties and license fees ⁵	-3,202	-2,676	-2,886	-2,510	-2,009	-2,213	-464	-407	-459	-239	-192	-217
27	Other private services ⁵	-11,360	-10,957	-11,388	-9,675	-9,381	-9,758	-4,394	-4,343	-4,387	-2,041	-1,722	-2,013
28	U.S. Government miscellaneous services	-309	-317	-316	-250	-258	-258	-18	-18	-19	-45	-47	-72
29	Income payments	-33,188	-35,299	-44,223	-29,637	-30,059	-39,273	-16,125	-15,771	-19,180	-2,992	-2,980	-3,615
30	Income payments on foreign-owned assets in the United States	-33,063	-35,173	-44,117	-29,550	-29,971	-39,188	-16,104	-15,750	-19,161	-2,898	-2,884	-3,526
31	Direct investment payments	-10,518	-12,744	-18,715	-9,494	-10,183	-16,494	-5,289	-4,976	-6,493	-1,333	-1,264	-1,754
32	Other private payments	-17,446	-17,407	-20,154	-15,956	-15,800	-18,404	-9,949	-9,764	-11,424	-1,233	-1,255	-1,368
33	U.S. Government payments	-5,099	-5,022	-5,248	-4,100	-3,988	-4,290	-866	-1,010	-1,244	-332	-365	-404
34	Compensation of employees	-125	-126	-106	-87	-88	-85	-21	-21	-19	-94	-96	-89
35	Unilateral current transfers, net	-935	-733	-815	-381	-66	-179	236	447	363	-52	-128	-95
36	U.S. Government grants ⁴	-549	-612	-650	-50	-55	-55	-55	-55	-55	-55	-55	-55
37	U.S. Government pensions and other transfers	-469	-435	-422	-352	-357	-363	-61	-62	-59	-139	-141	-160
38	Private remittances and other transfers ⁶	83	314	257	-29	341	239	297	509	422	87	13	65
Capital and financial account													
Capital account													
39	Capital account transactions, net	-125	-144	-140	-50	-60	-71	-8	-9	-8	25	19	26
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	7,665	-208,240	-79,185	-215	-172,034	-81,597	3,431	-101,487	-46,031	-1,049	-7,194	-18,328
41	U.S. official reserve assets, net	-117	-158	-132	-77	-118	-91	.....	.....	.....	.....	.....	.....
42	Gold ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	-117	-158	-132	-77	-118	-91	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	148	648	78	89	328	18	58	-4	-7	.....	.....	.....
47	U.S. credits and other long-term assets	-45	-25	-23	.....	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	250	685	116	109	335	33	68	.....	.....	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	-57	-12	-15	-20	-7	-15	-10	-4	-7	.....	.....	.....
50	U.S. private assets, net	7,634	-208,730	-79,131	-227	-172,244	-81,524	3,373	-101,483	-46,024	-1,049	-7,194	-18,328
51	Direct investment	-31,451	-22,086	-38,300	-25,224	-19,638	-36,032	-7,110	-260	-17,836	1,608	-5,747	-4,750
52	Foreign securities	9,338	-17,101	-29,244	7,084	-17,502	-28,756	1,384	-14,089	-27,047	-1,168	1,385	-12,582
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-7,647	-45,181	7,844	-8,072	-45,296	10,502	-8,807	-31,853	11,066	-971	-1,801	653
54	U.S. claims reported by U.S. banks, not included elsewhere	37,394	-124,362	-19,431	25,985	-89,808	-27,238	17,906	-55,281	-12,207	-518	-1,031	-1,649
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	37,336	189,622	67,643	26,907	155,563	33,164	6,398	141,464	8,211	14,265	11,182	15,258
56	Foreign official assets in the United States, net	-7,144	4,549	23,489	(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	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	-348	-80	104	-429	-331	-291	-12	-91	-109	4	-31	24
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	44,480	185,073	43,974	(18)	(18)	(18)	(18)	(18)	(18)	14,630	10,290	15,371
64	Direct investment	-5,602	153	8,150	6,443	-3,768	6,627	-4,898	48	-1,707	6,495	-726	17,083
65	U.S. Treasury securities	-6,121	45,944	-557	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	40,080	13,310	35,989	33,709	8,867	32,361	25,260	9,281	23,849	9,061	6,220	-1,911
67	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	4,256	35,489	-16,375	2,605	37,221	-23,521	-8,097	35,995	-19,302	(17)	(17)	(17)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	11,867	90,177	16,767	18 -15,421	18 113,574	18 17,988	18 -5,855	18 96,231	18 5,480	-96	-4,148	2,257
70	Statistical discrepancy (sum of above items with sign reversed)	-19,641	42,232	51,854	-4,402	35,792	82,775	-1,136	-33,171	48,272	-5,610	4,630	14,242
Memoranda:													
71	Balance on goods (lines 3 and 20)	-31,071	-28,408	-33,537	-26,964	-23,511	-28,429	-3,227	-1,991	-3,152	-13,758	-15,982	-17,590
72	Balance on services (lines 4 and 21)	3,969	3,236	-1,132	3,897	2,747	-655	1,516	948	574	2,298	3,664	2,405
73	Balance on goods and services (lines 2 and 19)	-27,102	-25,172	-34,669	-23,067	-20,764	-29,084	-1,711	-1,043	-2,578	-11,460	-12,318	-15,185
74	Balance on income (lines 12 and 29)	2,802	2,435	-4,508	1,208	1,569	-5,008	-7,210	-6,201	-8,229	3,881	3,809	4,082
75	Unilateral current transfers, net (line 35)	-935	-733	-815	-381	-66	-179	236	447	363	-52	-128	-95
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-25,235	-23,470	-39,992	-22,240	-19,261	-34,271	-8,685	-6,797	-10,444	-7,631	-8,637	-11,198

p Preliminary.
r Revised.
See footnotes on page D-67.

Source: Table 11 in "U.S. International Transactions, Second Quarter 2004" in the October 2004 issue of the SURVEY OF CURRENT BUSINESS.

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Latin America and Other Western Hemisphere			Mexico ¹⁵			Japan		
		2003	2004		2003	2004		2003	2004	
		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	69,910	68,161	72,207	32,630	34,866	25,538	25,641	25,600	
2	Exports of goods and services	55,126	53,793	57,145	30,071	32,031	21,209	21,036	20,945	
3	Goods, balance of payments basis ²	40,258	40,531	42,606	25,849	27,539	12,925	12,708	13,329	
4	Services ³	14,868	13,262	14,539	4,222	4,492	8,284	8,328	7,616	
5	Transfers under U.S. military agency sales contracts ⁴	99	114	118	1	4	99	111	118	
6	Travel	4,729	3,820	4,962	1,470	1,569	2,220	2,171	1,664	
7	Passenger fares	1,134	1,046	1,261	324	324	701	706	558	
8	Other transportation	958	959	1,045	233	253	848	884	992	
9	Royalties and license fees ⁵	1,122	860	913	273	297	1,804	1,714	1,738	
10	Other private services ⁵	6,782	6,418	6,197	1,916	2,040	2,586	2,726	2,530	
11	U.S. Government miscellaneous services	44	45	43	5	5	26	16	16	
12	Income receipts	14,784	14,368	15,062	2,559	2,835	4,329	4,605	4,655	
13	Income receipts on U.S.-owned assets abroad	14,733	14,316	15,010	2,552	2,828	4,311	4,587	4,637	
14	Direct investment receipts	8,873	8,412	8,486	2,072	2,309	2,778	2,824	2,790	
15	Other private receipts	5,748	5,860	6,447	476	515	1,532	1,763	1,847	
16	U.S. Government receipts	112	44	77	4	4	1	.....	.....
17	Compensation of employees	51	52	52	7	7	18	18	18	
18	Imports of goods and services and income payments	-78,882	-81,576	-89,702	-42,047	-45,168	-46,011	-46,663	-49,817	
19	Imports of goods and services	-69,757	-71,353	-77,703	-39,960	-42,896	-36,404	-36,385	-37,449	
20	Goods, balance of payments basis ²	-57,106	-58,128	-63,513	-36,636	-39,742	-31,215	-31,141	-32,029	
21	Services ³	-12,651	-13,225	-14,190	-3,324	-3,154	-5,189	-5,244	-5,420	
22	Direct defense expenditures	-72	-56	-93	-4	-5	-430	-453	-450	
23	Travel	-4,468	-4,754	-5,626	-2,263	-2,040	-604	-542	-670	
24	Passenger fares	-685	-649	-788	-212	-205	-262	-275	-254	
25	Other transportation	-903	-1,069	-1,102	-242	-243	-1,271	-1,320	-1,437	
26	Royalties and license fees ⁵	-303	-287	-366	-23	-32	-1,532	-1,580	-1,473	
27	Other private services ⁵	-6,084	-6,268	-6,077	-525	-577	-1,041	-1,024	-1,086	
28	U.S. Government miscellaneous services	-136	-142	-138	-55	-52	-49	-50	-50	
29	Income payments	-9,125	-10,223	-11,999	-2,087	-2,272	-9,607	-10,278	-12,368	
30	Income payments on foreign-owned assets in the United States	-7,297	-8,597	-10,240	-504	-549	-9,579	-10,250	-12,349	
31	Direct investment payments	569	-601	-909	-29	14	-2,660	-2,634	-3,849	
32	Other private payments	-6,055	-6,196	-7,203	-188	-229	-1,516	-1,555	-1,869	
33	U.S. Government payments	-1,811	-1,800	-2,128	-287	-334	-5,403	-6,061	-6,631	
34	Compensation of employees	-1,628	-1,626	-1,759	-1,583	-1,723	-28	-28	-19	
35	Unilateral current transfers, net	-6,960	-7,337	-7,531	-1,825	-1,929	-4	-105	-10	
36	U.S. Government grants ⁴	-526	-521	-532	-8	-7	.....	.....	.....
37	U.S. Government pensions and other transfers	-258	-221	-197	.....	.....	-37	-37	-27
38	Private remittances and other transfers ⁶	-6,176	-6,595	-6,802	-1,817	-1,922	33	-68	17	
Capital and financial account										
Capital account										
39	Capital account transactions, net	-4	-15	-11	-4	-4	6	6	6	
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-2,533	-62,127	-25,401	991	1,003	-25,465	-5,234	-15,404	
41	U.S. official reserve assets, net .....	.....	.....	.....	.....	.....	.....	.....	-1
42	Gold ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies .....	.....	.....	.....	.....	.....	.....	.....	-1
46	U.S. Government assets, other than official reserve assets, net	84	99	48	8	9	-10	.....	.....
47	U.S. credits and other long-term assets	-61	-36	-29	-2	-2	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	177	147	77	10	11	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	-32	-12	.....	.....	.....	-10	.....	.....
50	U.S. private assets, net	-2,617	-62,226	-25,449	983	994	-25,455	-5,234	-15,403	
51	Direct investment	-1,520	-9,623	-5,902	-2,669	-2,256	-1,272	560	-4,273	
52	Foreign securities	2,021	6,968	1,801	2,790	2,210	-20,154	-13,441	2,723	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-19,382	-7,634	-9,393	148	-6	-679	792	-642	
54	U.S. claims reported by U.S. banks, not included elsewhere	16,264	-51,937	-11,955	714	1,046	-3,350	6,855	-13,211	
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	52,530	96,987	90,755	4,180	8,453	54,479	105,026	61,760	
56	Foreign official assets in the United States, net	437	4,448	8,026	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
57	U.S. Government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
59	Other	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
60	Other U.S. Government liabilities ¹¹	20	44	301	-1	-4	-161	-103	-86	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
63	Other foreign assets in the United States, net	52,093	92,539	82,729	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
64	Direct investment	-1,198	3,144	1,969	418	231	3,187	2,739	4,553	
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	
66	U.S. securities other than U.S. Treasury securities	21,756	23,495	11,544	750	615	4,636	4,643	21,494	
67	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	111	19	-44	1,257	-547	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	26,102	54,180	24,845	¹⁸ 2,902	¹⁸ 7,592	¹⁸ 46,861	¹⁸ 96,490	¹⁸ 36,346	
70	Statistical discrepancy (sum of above items with sign reversed)	-34,061	-14,093	-40,317	6,075	2,779	-8,543	-78,671	-22,135	
Memoranda:										
71	Balance on goods (lines 3 and 20)	-16,848	-17,597	-20,907	-10,787	-12,203	-18,290	-18,433	-18,700	
72	Balance on services (lines 4 and 21)	2,217	37	898	898	1,338	3,095	3,084	2,196	
73	Balance on goods and services (lines 2 and 19)	-14,631	-17,560	-20,558	-9,889	-10,865	-15,195	-15,349	-16,504	
74	Balance on income (lines 12 and 29)	5,659	4,145	3,063	472	563	-5,278	-5,673	-7,713	
75	Unilateral current transfers, net (line 35)	-6,960	-7,337	-7,531	-1,825	-1,929	-4	-105	-10	
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-15,932	-20,752	-25,026	-11,242	-12,231	-20,477	-21,127	-24,227	

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		
		2003	2004		2003	2004		2003	2004	
		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	6,507	6,485	6,893	72,028	74,056	74,137	9,894	10,048	10,424
2	Exports of goods and services	4,775	4,728	4,968	62,143	63,704	63,338	1,541	1,521	1,716
3	Goods, balance of payments basis ²	3,208	3,134	3,327	46,082	46,155	46,952			
4	Services ³	1,567	1,594	1,641	16,061	17,549	16,386	1,541	1,521	1,716
5	Transfers under U.S. military agency sales contracts ⁴	35	53	35	2,050	1,886	2,454			
6	Travel	400	435	483	2,196	2,231	3,003			
7	Passenger fares	89	97	91	253	247	201			
8	Other transportation	86	82	93	2,978	2,975	2,982	178	192	302
9	Royalties and license fees ⁵	271	234	258	2,012	1,973	1,981	692	637	649
10	Other private services ⁵	684	691	678	6,506	8,173	5,701	671	692	765
11	U.S. Government miscellaneous services	2	2	3	66	64	64			
12	Income receipts	1,732	1,757	1,925	9,885	10,352	10,799	8,353	8,527	8,708
13	Income receipts on U.S.-owned assets abroad	1,725	1,750	1,918	9,782	10,247	10,695	7,864	8,074	8,270
14	Direct investment receipts	1,277	1,265	1,397	7,737	8,554	9,127	5,619	5,672	5,701
15	Other private receipts	448	485	521	1,210	1,349	1,399	2,148	2,302	2,479
16	U.S. Government receipts				835	344	169	97	100	90
17	Compensation of employees	7	7	7	103	105	104	489	453	438
18	Imports of goods and services and income payments	-2,915	-3,392	-3,513	-130,622	-127,459	-140,849	-4,333	-4,638	-4,964
19	Imports of goods and services	-2,587	-2,616	-2,702	-122,970	-119,565	-132,163	-899	-1,129	-1,378
20	Goods, balance of payments basis ²	-1,684	-1,669	-1,751	-109,715	-106,016	-119,832			
21	Services ³	-903	-947	-951	-13,255	-13,549	-12,331	-899	-1,129	-1,378
22	Direct defense expenditures	-44	-47	-45	-3,229	-3,279	-3,345			
23	Travel	-256	-295	-323	-2,579	-2,707	-1,791			
24	Passenger fares	-166	-199	-170	-1,374	-1,532	-1,198			
25	Other transportation	-51	-62	-62	-3,520	-3,502	-3,326	-602	-859	-1,095
26	Royalties and license fees ⁵	-37	-32	-19	-83	-64	-68	-267	-241	-253
27	Other private services ⁵	-340	-295	-315	-2,262	-2,255	-2,395	-29	-28	-29
28	U.S. Government miscellaneous services	-9	-17	-17	-208	-210	-208	-1	-1	-1
29	Income payments	-328	-776	-811	-7,652	-7,894	-8,686	-3,434	-3,509	-3,586
30	Income payments on foreign-owned assets in the United States	-324	-772	-808	-7,414	-7,656	-8,525	-3,434	-3,509	-3,586
31	Direct investment payments	81	-359	-372	-144	-210	-528	-2,580	-2,611	-2,642
32	Other private payments	-279	-286	-331	-1,747	-1,793	-2,038	-823	-869	-914
33	U.S. Government payments	-126	-127	-105	-5,523	-5,653	-5,959	-31	-29	-30
34	Compensation of employees	-4	-4	-3	-238	-238	-161			
35	Unilateral current transfers, net	-21	-52	-57	-7,350	-10,706	-7,331	-2,463	-1,859	-1,857
36	U.S. Government grants ⁴				-3,369	-6,526	-3,649	-309	-85	-220
37	U.S. Government pensions and other transfers	-15	-15	-16	-139	-140	-142	-884	-403	-203
38	Private remittances and other transfers ⁶	-6	-37	-41	-3,842	-4,040	-3,540	-1,270	-1,371	-1,434
Capital and financial account										
Capital account										
39	Capital account transactions, net	-7	-7	-7	-195	-255	-195			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-7,304	-4,858	4,225	-20,735	-16,109	11,602	-2,521	-6,566	-1,671
41	U.S. official reserve assets, net							2,338	715	1,255
42	Gold ⁷									
43	Special drawing rights							-97	-100	-90
44	Reserve position in the International Monetary Fund							2,435	815	1,345
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net	-1			-285	227	79	-245	-247	-246
47	U.S. credits and other long-term assets				-1,377	-253	-300	-245	-247	-246
48	Repayments on U.S. credits and other long-term assets ⁸				1,099	542	379			
49	U.S. foreign currency holdings and U.S. short-term assets, net	-1			-7	-62				
50	U.S. private assets, net	-7,303	-4,858	4,225	-20,450	-16,336	11,523	-4,614	-7,034	-2,680
51	Direct investment	-1,115	-828	-294	-4,631	-7,811	-7,230	-5,619	-5,672	-5,701
52	Foreign securities	-2,948	-206	-1,259	-12,452	5,965	8,356	-472	-94	-111
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-3,079	-2,266	3,977	666	-670	-36	2	-1	
54	U.S. claims reported by U.S. banks, not included elsewhere	-161	-1,558	1,801	-4,033	-13,820	10,433	1,475	-1,267	3,132
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	9,632	-3,465	1,230	54,191	44,775	21,220	5,212	998	9,349
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	15	2	2
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)			
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(18)	(18)	(18)			
59	Other	(18)	(18)	(18)	(18)	(18)	(18)			
60	Other U.S. Government liabilities ¹¹	2	-16	42	398	44	-545	15	2	2
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)			
62	Other foreign official assets ¹²	(18)	(18)	(18)	(18)	(18)	(18)			
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	5,197	996	9,347
64	Direct investment	2,716	197	816	-125	1,884	-722	2,580	2,611	2,642
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)			
66	U.S. securities other than U.S. Treasury securities	1,036	1,101	600	7,064	13,009	20,361	128	286	540
67	U.S. currency							7,487	-1,800	8,754
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	846	-478	-362	-404	2,156	-265			
69	U.S. liabilities reported by U.S. banks, not included elsewhere	18 5,032	18 -4,269	18 134	18 47,258	18 27,682	18 2,391	18 -4,998	18 -101	18 -2,589
70	Statistical discrepancy (sum of above items with sign reversed)	-5,892	5,289	-8,771	32,683	35,698	41,416	-5,789	2,017	-11,281
Memoranda:										
71	Balance on goods (lines 3 and 20)	1,524	1,465	1,576	-63,633	-59,861	-72,880			
72	Balance on services (lines 4 and 21)	664	647	690	2,806	4,000	4,055	642	392	338
73	Balance on goods and services (lines 2 and 19)	2,188	2,112	2,266	-60,827	-55,861	-68,825	642	392	338
74	Balance on income (lines 12 and 29)	1,404	981	1,114	2,233	2,458	2,113	4,919	5,018	5,122
75	Unilateral current transfers, net (line 35)	-21	-52	-57	-7,350	-10,706	-7,331	-2,463	-1,859	-1,857
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,571	3,041	3,323	-65,944	-64,109	-74,043	3,098	3,551	3,603

F.4. Private Services Transactions

(Millions of dollars)

Line	2003	Not seasonally adjusted						Seasonally adjusted					
		2003				2004		2003				2004	
		I	II	III	IV	I ^r	II ^p	I	II	III	IV	I ^r	II ^p
1 Exports of private services	294,080	69,711	68,503	77,553	78,313	77,432	78,745	71,511	70,704	73,977	77,887	78,682	81,053
2 Travel (table F.2, line 6)	64,509	13,602	14,518	19,220	17,169	16,103	19,199	15,862	14,360	16,216	18,071	17,878	18,932
3 Passenger fares (table F.2, line 7)	15,693	3,454	3,440	4,561	4,238	4,183	4,518	3,825	3,522	4,036	4,310	4,527	4,690
4 Other transportation (table F.2, line 8)	31,833	7,352	7,777	8,215	8,489	8,653	9,428	7,683	7,709	7,893	8,548	9,060	9,374
5 Freight	14,099	3,261	3,611	3,454	3,773	3,940	4,055	3,324	3,587	3,465	3,723	4,011	4,028
6 Port services	17,734	4,091	4,166	4,761	4,716	4,713	5,373	4,359	4,122	4,428	4,825	5,049	5,346
7 Royalties and license fees (table F.2, line 9)	48,227	11,286	11,779	11,914	13,248	12,136	12,344	11,628	11,943	12,175	12,481	12,472	12,508
8 Affiliated	35,924	8,278	8,721	8,813	10,112	8,979	9,165	8,620	8,885	9,074	9,345	9,315	9,329
9 U.S. parents' receipts	32,500	7,540	8,007	7,923	9,030	8,378	8,448	7,777	8,041	8,167	8,516	8,627	8,482
10 U.S. affiliates' receipts	3,424	738	714	890	1,082	601	717	843	844	907	829	688	847
11 Unaffiliated	12,303	3,008	3,058	3,101	3,136	3,157	3,179	3,008	3,058	3,101	3,136	3,157	3,179
12 Industrial processes ¹	4,775	1,120	1,179	1,225	1,251	1,251	1,254	1,120	1,179	1,225	1,251	1,255	1,254
13 Other ²	7,528	1,887	1,879	1,877	1,885	1,901	1,925	1,887	1,879	1,877	1,885	1,901	1,925
14 Other private services (table F.2, line 10)	133,818	34,017	30,989	33,643	35,169	36,357	33,256	32,513	33,170	33,657	34,477	34,745	35,549
15 Affiliated services	48,450	11,084	11,547	11,797	14,022	11,644	12,098	11,691	12,031	12,154	12,574	12,280	12,572
16 U.S. parents' receipts	27,674	6,368	6,743	6,634	7,929	6,806	6,919	6,644	6,847	6,890	7,293	7,098	7,012
17 U.S. affiliates' receipts	20,776	4,716	4,804	5,163	6,093	4,838	5,179	5,047	5,184	5,264	5,281	5,182	5,560
18 Unaffiliated services	85,368	22,933	19,442	21,846	21,147	24,713	21,158	20,822	21,139	21,503	21,903	22,465	22,977
19 Education	13,399	5,464	1,669	3,672	2,595	5,798	1,752	3,286	3,331	3,390	3,392	3,488	3,526
20 Financial services	17,637	4,282	4,289	4,450	4,616	4,828	4,877	4,282	4,289	4,450	4,616	4,828	4,877
21 Insurance services	4,877	1,194	1,210	1,224	1,249	1,267	1,302	1,194	1,210	1,224	1,249	1,267	1,302
22 Telecommunications	5,477	1,328	1,354	1,382	1,414	1,433	1,455	1,328	1,354	1,382	1,414	1,433	1,455
23 Business, professional, and technical services	29,084	7,059	7,269	7,316	7,440	7,638	7,849	7,059	7,269	7,316	7,440	7,638	7,849
24 Other unaffiliated services ³	14,894	3,606	3,651	3,803	3,834	3,748	3,923	3,672	3,686	3,742	3,793	3,809	3,969
25 Imports of private services	228,216	51,754	56,498	61,355	58,609	58,238	66,038	55,506	54,789	57,995	59,927	62,382	63,953
26 Travel (table F.2, line 23)	56,613	12,229	14,286	16,868	13,230	13,206	17,989	14,312	12,790	14,409	15,102	15,508	16,170
27 Passenger fares (table F.2, line 24)	20,957	4,498	5,347	6,163	4,949	5,033	6,310	5,007	4,875	5,512	5,563	5,574	5,811
28 Other transportation (table F.2, line 25)	44,768	10,248	11,242	11,668	11,610	12,378	13,154	10,796	11,109	11,312	11,551	13,051	12,965
29 Freight	31,775	6,971	8,112	8,384	8,307	8,925	9,502	7,369	8,023	8,155	8,228	9,434	9,366
30 Port services	12,995	3,277	3,130	3,284	3,303	3,453	3,652	3,427	3,086	3,158	3,324	3,617	3,599
31 Royalties and license fees (table F.2, line 26)	20,049	4,480	4,726	5,180	5,663	5,072	5,282	4,629	4,912	5,204	5,304	5,223	5,497
32 Affiliated	16,407	3,592	3,825	4,272	4,727	4,126	4,326	3,741	4,011	4,287	4,368	4,277	4,541
33 U.S. parents' payments	2,658	637	651	669	701	666	692	637	651	669	701	666	692
34 U.S. affiliates' payments	13,749	2,955	3,174	3,594	4,026	3,460	3,634	3,104	3,360	3,618	3,667	3,611	3,849
35 Unaffiliated	3,642	888	901	917	936	946	956	888	901	917	936	946	956
36 Industrial processes ¹	2,188	535	543	551	560	570	580	535	543	551	560	570	580
37 Other ²	1,453	354	358	366	376	376	376	354	358	366	376	376	376
38 Other private services (table F.2, line 27)	85,829	20,299	20,897	21,476	23,157	22,549	23,303	20,762	21,103	21,558	22,407	23,026	23,510
39 Affiliated services	35,497	8,460	8,538	8,423	10,076	9,092	9,431	8,782	8,748	8,709	9,258	9,419	9,644
40 U.S. parents' payments	18,606	4,086	4,517	4,649	5,354	4,897	5,279	4,439	4,615	4,674	4,878	5,279	5,365
41 U.S. affiliates' payments	16,891	4,374	4,021	3,774	4,722	4,195	4,152	4,343	4,133	4,035	4,380	4,140	4,279
42 Unaffiliated services	50,332	11,839	12,359	13,053	13,081	13,457	13,872	11,980	12,355	12,849	13,149	13,607	13,866
43 Education	2,696	516	676	887	618	550	721	657	671	682	686	700	714
44 Financial services	4,236	1,029	997	1,103	1,107	1,261	1,243	1,029	997	1,103	1,107	1,261	1,243
45 Insurance services	26,702	6,307	6,569	6,807	7,021	7,229	7,412	6,307	6,569	6,807	7,021	7,229	7,412
46 Telecommunications	4,799	1,183	1,196	1,207	1,214	1,221	1,236	1,183	1,196	1,207	1,214	1,221	1,236
47 Business, professional, and technical services	10,960	2,585	2,691	2,810	2,875	2,951	3,014	2,585	2,691	2,810	2,875	2,951	3,014
48 Other unaffiliated services ³	938	220	231	240	247	246	246	220	231	240	247	246	246
Supplemental detail on insurance transactions:													
49 Premiums received ⁴	13,139	3,247	3,259	3,286	3,347	3,447	3,568	3,247	3,259	3,286	3,347	3,447	3,568
50 Actual losses paid	8,548	2,083	2,120	2,157	2,188	2,213	2,235	2,083	2,120	2,157	2,188	2,213	2,235
51 Premiums paid ⁴	57,561	13,511	14,149	14,714	15,187	15,571	15,904	13,511	14,149	14,714	15,187	15,571	15,904
52 Actual losses recovered	34,787	8,538	8,655	8,751	8,843	8,959	9,070	8,538	8,655	8,751	8,843	8,959	9,070
Memoranda:													
53 Balance on goods (table F.2, line 71)	-547,552	-125,526	-133,436	-146,514	-142,076	-138,816	-162,038	-137,943	-135,533	-134,635	-139,441	-150,768	-163,580
54 Balance on private services (line 1 minus line 25)	65,864	17,957	12,005	16,198	19,704	19,194	12,707	16,005	15,915	15,982	17,960	16,300	17,100
55 Balance on goods and private services (lines 53 and 54)	-481,688	-107,569	-121,431	-130,316	-122,372	-119,622	-149,331	-121,938	-119,618	-118,653	-121,481	-134,468	-146,480

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 licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations 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. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

Source: Table 3 in "U.S. International Transactions, Second Quarter 2004" in the October 2004 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—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows—decrease in 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 of payments basis; see table 2 in "U.S. International Transactions, Second Quarter 2004" in the October 2004 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 2004" in the October 2004 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, the sum of line 76 and line 39 is equal to "net lending or net borrowing" 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 (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 the August 2004 issue of the SURVEY. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

Additional footnotes to Table F.3:

14. The "European Union" includes Belgium, Denmark, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom; beginning with the first quarter of 1995, also includes Austria, Finland, and Sweden; and beginning with the second quarter of 2004, also includes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia. The "European Union" also includes the European Atomic Energy Community, the European Coal and Steel Community (through the third quarter of 2002), and the European Investment Bank.

15. Quarterly estimates for Mexico are available, beginning with 2004.

16. Includes, as part of international and unallocated, taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; and net U.S. currency flows. Before 1999, also includes the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Before 1996, also includes small transactions in business services that are not reported by country.

17. Details are not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2002 and 2003

[Millions of dollars]

Line	Type of investment	Position, 2002 ^r	Changes in position in 2003				Total (a+b+c+d)	Position, 2003 ^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).....	-2,233,018	-545,759	37,112	255,457	55,526	-197,664	-2,430,682
2	With direct investment positions at market value (line 4 less line 25).....	-2,553,407	-545,759	-13,696	397,918	63,954	-97,583	-2,650,990
U.S.-owned assets abroad:								
3	With direct investment at current cost (lines 5+10+15).....	6,413,535	283,414	355,668	327,520	-177,445	789,157	7,202,692
4	With direct investment at market value (lines 5+10+16).....	6,613,320	283,414	676,650	468,722	-178,138	1,250,648	7,863,968
5	U.S. official reserve assets.....	158,602	-1,523	18,059	8,438	1	24,975	183,577
6	Gold.....	90,806		(³) 18,059		(⁴) 1	18,060	108,866
7	Special drawing rights.....	12,166	-601		1,073		472	12,638
8	Reserve position in the International Monetary Fund.....	21,979	-1,494		2,050		556	22,535
9	Foreign currencies.....	33,651	572		5,315		5,887	39,538
10	U.S. Government assets, other than official reserve assets.....	85,309	-537				-537	84,772
11	U.S. credits and other long-term assets ⁵	82,682	-702				-702	81,980
12	Repayable in dollars.....	82,406	-700				-700	81,706
13	Other ⁶	276	-2				-2	274
14	U.S. foreign currency holdings and U.S. short-term assets.....	2,627	165				165	2,792
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23).....	6,169,624	285,474	337,609	319,082	-177,446	764,719	6,934,343
16	With direct investment at market value (lines 18+19+22+23).....	6,369,409	285,474	658,591	460,284	-178,139	1,226,210	7,595,619
Direct investment abroad:								
17	At current cost.....	1,839,995	173,799	9,472	58,756	-13,009	229,018	2,069,013
18	At market value.....	2,039,780	173,799	330,454	199,958	-13,702	690,509	2,730,289
19	Foreign securities.....	1,846,879	72,337	328,137	227,021		627,495	2,474,374
20	Bonds.....	501,762	-28,094	3,209	25,253		368	502,130
21	Corporate stocks.....	1,345,117	100,431	324,928	201,768		627,127	1,972,244
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	908,024	28,932		18,093	-340,377	-293,352	614,672
23	U.S. claims reported by U.S. banks, not included elsewhere.....	1,574,726	10,406		15,212	175,940	201,558	1,776,284
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33).....	8,646,553	829,173	318,556	72,063	-232,971	986,821	9,633,374
25	With direct investment at market value (lines 26+34).....	9,166,727	829,173	690,346	70,804	-242,092	1,348,231	10,514,958
Foreign official assets in the United States:								
26	U.S. Government securities.....	1,212,723	248,573	3,920		8,945	261,438	1,474,161
27	U.S. Treasury securities.....	954,896	194,568	-16,845		12,410	190,133	1,145,029
28	Other.....	796,449	169,685	-13,947		4,476	160,214	956,663
29	Other U.S. Government liabilities ⁷	158,447	24,883	-2,898		7,934	29,919	188,366
30	U.S. liabilities reported by U.S. banks, not included elsewhere.....	17,144	-564				-564	16,580
31	Other foreign official assets.....	144,646	49,420			-3,465	45,955	190,601
32	Other foreign assets.....	96,037	5,149	20,765			25,914	121,951
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43).....	7,433,830	580,600	314,636	72,063	-241,916	725,383	8,159,213
34	With direct investment at market value (lines 36+37+38+41+42+43).....	7,954,004	580,600	686,426	70,804	-251,037	1,086,793	9,040,797
Direct investment in the United States:								
35	At current cost.....	1,505,171	39,890	6,460	1,259	1,175	48,784	1,553,955
36	At market value.....	2,025,345	39,890	378,250		-7,946	410,194	2,435,539
37	U.S. Treasury securities.....	457,670	113,432	-11,612		-16,948	84,872	542,542
38	U.S. securities other than U.S. Treasury securities.....	2,786,647	250,981	319,788	48,437	-14,803	604,403	3,391,050
39	Corporate and other bonds.....	1,600,414	213,718	5,205	48,437	-14,803	252,557	1,852,971
40	Corporate stocks.....	1,186,233	37,263	314,583			351,846	1,538,079
41	U.S. currency.....	301,268	16,640				16,640	317,908
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	864,632	84,014		11,269	-493,372	-398,089	466,543
43	U.S. liabilities reported by U.S. banks, not included elsewhere.....	1,518,442	75,643		11,098	282,032	368,773	1,887,215

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 2003" in the July 2004 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, 2000-2003

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
All countries, all industries	1,316,247	1,460,352	1,601,414	1,788,911	142,627	124,873	115,340	151,884	133,692	110,029	126,694	164,712
By country of foreign affiliate												
Canada	132,472	152,601	170,169	192,409	16,899	16,841	11,534	13,826	16,181	11,836	12,697	17,354
Europe	687,320	771,936	848,599	963,087	77,976	65,580	69,665	99,191	65,574	53,524	62,467	81,751
<i>Of which:</i>												
France	42,628	40,125	42,999	47,914	1,967	476	3,324	1,504	2,370	1,697	2,428	4,339
Germany	55,508	63,396	67,404	80,163	3,811	11,823	-216	8,676	4,736	3,407	2,519	4,062
Ireland	35,903	39,541	46,617	55,463	9,823	2,437	5,663	9,093	5,773	5,161	6,245	8,281
Netherlands	115,429	147,687	164,217	178,933	961	12,025	14,633	14,968	13,402	10,922	12,352	15,791
Switzerland	55,377	63,768	71,454	86,435	8,687	4,170	6,683	14,444	5,027	6,636	9,130	10,738
United Kingdom	230,762	228,230	239,219	272,640	28,317	7,890	16,852	30,455	19,099	9,612	10,570	13,756
Latin America and Other Western Hemisphere	266,576	279,611	284,561	304,023	23,212	25,691	6,428	13,171	19,796	18,006	17,146	24,552
<i>Of which:</i>												
Bermuda	60,114	84,969	80,048	84,609	9,363	7,007	-1,991	1,832	6,446	5,250	4,035	6,320
Brazil	36,717	32,027	27,615	29,915	3,350	113	339	-266	1,621	567	538	1,370
Mexico	39,352	52,544	55,724	61,526	4,203	14,226	5,171	5,667	4,431	4,034	4,349	5,750
United Kingdom Islands, Caribbean	33,451	36,443	49,806	54,507	989	-1,129	2,157	3,057	1,606	3,719	4,542	4,955
Africa	11,891	15,574	16,290	18,960	716	2,438	1,443	2,211	2,010	1,554	1,873	2,864
Middle East	10,863	13,212	14,671	16,942	1,375	1,397	1,703	2,093	2,272	1,545	1,876	2,645
Asia and Pacific	207,125	227,418	267,125	293,490	22,449	12,927	24,568	21,392	27,861	23,564	30,636	35,546
<i>Of which:</i>												
Australia	34,838	27,778	34,409	40,985	890	-751	5,139	3,881	3,415	1,503	2,207	3,707
Hong Kong	27,447	32,494	41,571	44,323	4,922	4,787	1,687	1,725	5,163	4,897	4,839	5,071
Japan	57,091	55,651	65,939	73,435	4,295	-4,731	7,877	5,800	5,988	4,892	6,342	9,167
Singapore	24,133	40,764	52,449	57,589	3,688	5,593	4,377	5,699	4,045	3,334	8,558	6,974
By industry of foreign affiliate												
Mining	72,111	79,392	86,564	98,669	2,174	15,590	7,949	9,816	13,164	9,262	9,503	12,786
Utilities	21,964	25,528	24,330	26,907	2,466	2,887	-835	-213	1,610	2,068	1,902	1,991
Manufacturing	343,899	328,030	339,391	378,033	43,002	25,871	28,002	28,370	42,230	27,603	26,733	36,531
<i>Of which:</i>												
Food	23,497	21,334	18,340	22,717	2,014	1,813	2,210	2,793	2,681	2,597	2,674	3,172
Chemicals	75,807	79,186	81,449	90,341	3,812	10,210	6,332	6,178	11,552	7,161	9,093	10,620
Primary and fabricated metals	21,644	21,814	21,926	22,970	1,233	311	1,244	-169	1,536	1,422	898	1,607
Machinery	22,229	17,655	18,612	21,380	2,659	-812	220	2,405	2,257	1,313	1,974	2,043
Computers and electronic products	59,909	58,651	53,601	57,596	17,303	4,107	1,179	3,061	8,860	4,335	2,504	5,394
Electrical equipment, appliances, and components	10,005	9,552	9,030	9,657	2,100	1,129	269	772	1,079	669	522	739
Transportation equipment	49,887	40,487	44,820	45,372	7,814	1,861	2,471	1,517	4,107	2,148	612	1,802
Wholesale trade	93,936	112,946	124,686	140,579	11,938	15,712	3,841	12,802	14,198	13,706	12,905	19,583
Information	52,345	42,996	39,812	47,525	16,531	-2,838	-1,886	5,578	-964	-3,084	535	5,474
Depository institutions (banking)	40,152	55,620	56,595	63,655	-1,274	10,326	-1,976	693	2,191	2,343	1,288	2,356
Finance (except depository institutions) and insurance	217,086	240,272	264,680	299,805	21,659	2,854	14,643	30,149	15,210	9,224	13,946	19,165
Professional, scientific, and technical services	32,868	34,306	34,907	40,599	5,441	3,739	1,167	4,497	3,548	1,741	2,481	4,623
Other industries	441,886	541,263	630,450	693,138	40,690	50,731	64,434	60,191	42,504	47,166	57,401	62,203

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, 2003" in the September 2004 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, 2002

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						
	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	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
All countries, all industries	6,865,705	2,973,212	217,660	184,499	217,673	9,695.9	6,209,829	2,548,625	204,802	611,456	177,213	199,349	8,183.9
By country of foreign affiliate													
Canada	514,250	359,620	13,624	58,373	80,860	1,124.1	484,796	336,830	14,430	71,139	56,528	74,646	1,062.4
Europe	4,103,349	1,479,547	124,084	43,491	41,796	4,118.4	3,838,231	1,322,029	119,306	342,291	42,326	41,047	3,685.7
<i>Of which:</i>													
France	212,778	139,456	3,166	4,131	3,296	583.2	187,698	125,929	3,467	35,864	3,585	3,201	543.6
Germany	351,566	242,206	6,206	7,207	4,983	653.0	311,825	205,713	3,913	60,738	7,111	4,979	615.6
Netherlands	534,795	141,606	19,994	7,771	(D)	230.6	507,950	113,151	18,884	21,406	7,477	2,166	179.9
United Kingdom	1,581,483	389,292	8,098	9,829	6,464	1,219.4	1,526,337	371,645	13,590	105,056	9,796	6,441	1,121.5
Latin America and Other Western Hemisphere	994,055	365,977	34,947	42,283	49,931	1,990.0	860,328	308,180	32,264	61,400	41,023	47,194	1,594.3
<i>Of which:</i>													
Brazil	101,114	68,155	-5,015	3,118	1,807	391.1	79,611	58,787	-3,531	10,865	2,991	1,673	336.7
Mexico	142,566	137,055	6,026	32,970	41,902	1,041.5	113,128	112,443	4,834	22,233	32,011	40,255	841.2
Africa	77,632	42,294	3,120	931	(D)	218.7	61,954	33,827	2,505	13,409	767	4,960	139.0
Middle East	59,623	32,763	4,139	663	(D)	87.9	28,915	15,399	1,889	6,577	603	633	59.5
Asia and Pacific	1,116,796	693,011	37,747	38,759	39,369	2,156.7	935,605	532,360	34,408	116,641	35,967	30,870	1,643.0
<i>Of which:</i>													
Australia	154,272	74,142	3,819	3,882	1,353	320.6	142,725	61,028	3,414	19,511	3,783	1,352	255.3
Japan	431,911	251,924	8,535	10,657	9,785	503.7	328,460	150,181	7,052	34,606	9,501	1,973	246.1
By industry of foreign affiliate													
Mining	298,637	104,463	17,166	1,124	12,516	167.5	275,111	94,171	14,193	58,175	1,050	11,622	149.2
Utilities	142,367	60,632	-301	8	3	101.4	100,498	40,570	-1,614	7,582	8	3	70.7
Manufacturing	1,343,683	1,415,463	61,180	127,658	186,483	5,062.8	1,143,805	1,208,610	54,798	316,621	122,573	169,379	4,317.8
<i>Of which:</i>													
Food	76,557	99,819	3,846	4,378	4,498	418.4	67,856	90,281	3,409	19,626	4,036	4,405	372.9
Chemicals	345,030	249,099	24,872	17,074	19,132	656.3	310,491	224,473	23,355	67,808	16,354	18,261	599.9
Primary and fabricated metals	64,165	45,828	1,309	2,982	4,048	255.9	58,040	40,063	996	10,991	2,909	3,936	240.7
Machinery	70,477	72,461	3,037	7,070	7,588	385.0	58,745	59,925	2,764	16,753	6,723	6,813	327.3
Computers and electronic products	177,022	210,937	7,514	24,602	37,118	713.1	170,922	206,909	7,989	37,534	24,385	36,894	681.3
Electrical equipment, appliances, and components	32,183	29,132	374	2,216	4,591	250.5	29,173	26,041	372	7,250	2,149	3,695	219.8
Transportation equipment	245,032	357,234	2,216	55,587	89,841	1,075.3	174,618	272,093	1,142	45,316	52,910	76,462	888.8
Wholesale trade	463,176	680,498	19,634	47,045	17,076	823.4	442,458	647,333	18,938	94,447	45,556	16,827	775.9
Information	280,209	166,416	-6,582	908	(D)	646.0	120,348	78,686	-2,759	23,102	797	96	345.2
Finance (except depository institutions) and insurance	2,438,387	212,260	20,105	10	(D)	332.5	2,353,513	198,704	18,706	23,875	10	(D)	310.7
Professional, scientific, and technical services	123,553	84,141	2,758	1,534	(D)	443.9	120,226	79,284	2,556	30,962	1,517	(D)	413.9
Other industries	1,775,694	249,340	103,700	6,212	(D)	2,118.3	1,653,870	201,267	99,985	56,693	5,703	901	1,800.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2002" in the July 2004 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, 2000-2003

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (outflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
All countries, all industries	1,256,867	1,343,987	1,340,011	1,378,001	314,007	159,461	62,870	29,772	47,921	3,919	35,984	56,727
By country of foreign parent												
Canada	114,309	92,420	96,437	105,255	27,258	9,173	2,976	9,116	849	-5,223	-909	3,462
Europe	887,014	999,069	982,062	1,000,532	251,041	140,661	45,012	6,572	38,766	13,964	28,989	43,946
<i>Of which:</i>												
France	125,740	154,984	141,400	143,341	51,001	14,546	6,678	5,130	3,633	4,024	4,171	4,808
Germany	122,412	162,314	139,620	148,774	14,054	40,206	-842	407	2,140	-7,787	-3,508	1,726
Luxembourg	58,930	95,299	97,822	104,452	30,864	-21,498	1,288	8,823	4,711	2,414	840	6
Netherlands	138,894	145,554	153,679	146,117	33,517	24,036	5,650	-614	8,776	3,189	4,042	7,934
Switzerland	64,719	129,478	119,338	112,856	12,124	61,789	6,566	-6,993	2,782	1,299	5,867	4,723
United Kingdom	277,613	197,651	218,175	230,374	82,652	2,819	23,941	-1,661	13,347	9,046	11,492	17,604
Latin America and Other Western Hemisphere	53,691	64,842	68,366	69,557	12,741	8,232	1,577	3,525	2,382	-3,748	-592	1,253
<i>Of which:</i>												
Bermuda	18,336	7,316	8,088	5,914	2,965	-6,467	-177	-3,366	-204	-4,868	-2,362	-1,049
Mexico	7,462	6,645	7,483	6,680	5,062	-716	2,099	1,944	-142	-823	35	193
Panama	3,819	4,385	5,394	8,383	-1,087	297	1,572	2,592	647	499	642	1,014
United Kingdom Islands, Caribbean	15,191	25,620	28,260	28,949	3,800	12,961	230	1,841	1,627	1,166	701	175
Africa	2,700	2,346	2,298	2,187	666	-308	34	-50	31	-221	41	3
Middle East	6,506	6,082	7,456	7,931	2,389	-401	1,290	522	241	200	-214	163
Asia and Pacific	192,647	179,228	183,392	192,539	19,912	2,104	11,980	10,086	5,651	-1,053	8,670	7,901
<i>Of which:</i>												
Australia	18,775	19,465	23,136	24,652	4,935	6,490	6,081	4,382	356	-416	555	489
Japan	159,690	149,859	150,499	159,258	7,820	-3,132	6,061	6,495	5,182	-244	7,747	7,530
Singapore	5,087	1,221	650	-162	5,911	-1,451	-514	-809	-123	-164	-73	-28
By industry of U.S. affiliate												
Manufacturing	480,561	476,474	468,471	475,475	105,119	51,069	18,876	344	24,744	4,261	21,680	20,216
<i>Of which:</i>												
Food	18,073	18,577	19,785	19,074	2,281	312	1,300	-1,423	1,076	597	933	-370
Chemicals	120,413	128,630	121,641	123,242	25,466	16,823	-7,410	2,800	4,572	2,005	6,211	6,792
Primary and fabricated metals	24,184	19,998	19,245	19,434	8,199	-3,109	1,308	711	1,121	-265	147	465
Machinery	32,283	43,317	41,424	37,701	2,175	3,560	-1,426	-2,917	1,003	-982	225	-447
Computers and electronic products	92,782	54,729	43,111	45,854	33,073	-1,403	-6,682	-548	2,395	-5,609	-2,043	-527
Electrical equipment, appliances, and components	43,109	53,559	46,080	42,311	13,333	20,545	3,200	-6,550	2,033	2,413	4,781	2,292
Transportation equipment	55,750	62,349	62,607	63,653	1,653	9,694	6,449	1,637	4,284	1,891	4,238	4,777
Wholesale trade	173,991	184,743	195,876	182,176	52,501	5,998	10,332	-6,510	13,569	9,566	12,499	16,647
Retail trade	26,703	22,647	21,974	24,171	4,111	5,881	763	1,389	1,519	1,335	2,161	1,368
Information	146,856	146,913	117,646	120,122	25,207	51,472	6,235	-1,441	-3,996	-13,392	-4,232	2,084
Depository institutions (banking)	64,236	67,207	76,800	87,537	5,775	6,429	3,647	4,482	3,590	1,991	2,190	2,071
Finance (except depository institutions) and insurance	167,007	173,801	168,957	185,655	50,990	18,156	3,556	16,684	3,782	-1,443	-2,322	8,785
Real estate and rental and leasing	49,985	44,280	43,515	46,999	3,473	-2,178	1,367	-1,269	2,382	1,570	1,756	1,407
Professional, scientific, and technical services	30,492	31,477	27,619	28,358	34,136	9,309	1,668	860	-166	-239	239	-17
Other industries	117,037	196,446	219,154	227,509	32,695	13,326	16,426	15,233	2,496	270	2,012	4,168

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, 2003" in the September 2004 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, 2002

	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		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	5,213,336	2,225,352	-46,188	5,932.2	146,186	337,406	4,556,582	2,043,500	-51,250	453,637	5,420.3	137,037	324,578
By country													
Canada	346,204	135,626	-4,425	500.4	6,018	16,750	325,469	128,411	-4,732	36,589	470.5	5,678	16,406
Europe	3,574,466	1,321,197	-32,476	4,017.2	79,224	137,288	3,418,922	1,246,557	-30,801	290,887	3,751.9	73,806	132,322
<i>Of which:</i>													
France	466,024	163,391	-6,317	514.8	13,901	(D)	447,432	150,885	-1,461	40,926	468.0	10,065	14,895
Germany	549,123	302,732	-24,776	711.2	28,726	54,720	534,078	290,353	-24,598	56,951	676.4	28,241	54,439
Netherlands	540,928	233,696	-1,036	556.5	5,648	14,405	529,883	226,982	-2,213	38,487	547.3	5,328	14,290
Sweden	58,427	43,426	-814	232.3	3,979	3,908	58,142	43,049	-830	11,891	225.7	3,976	3,904
Switzerland	898,393	119,340	-5,589	498.9	6,203	8,250	870,483	111,395	-4,439	27,596	429.9	6,105	8,111
United Kingdom	905,691	346,008	7,634	1,071.6	15,421	22,445	819,758	314,944	4,518	89,658	995.8	14,978	22,254
Latin America and Other Western Hemisphere	233,064	136,837	-11,808	417.7	9,515	18,270	222,161	122,170	-11,817	37,045	352.3	9,104	15,509
<i>Of which:</i>													
Bermuda	122,016	63,534	-10,540	224.8	(D)	2,846	121,159	62,552	-10,495	22,154	223.4	6,454	2,842
Mexico	23,872	23,602	-880	105.7	806	3,069	18,132	15,769	-828	3,496	47.1	(D)	2,571
Panama	1,896	1,369	-136	6.8	143	164	(D)	1,312	-134	513	6.5	142	161
United Kingdom Islands, Caribbean	56,176	9,957	-162	38.3	66	895	55,661	9,714	-174	2,147	36.5	66	895
Venezuela	12,027	25,184	251	7.5	(D)	7,966	(D)	(D)	(D)	(D)	H	466	(D)
Africa	7,606	(D)	(D)	10.7	(D)	(D)	6,073	5,387	-28	1,150	10.3	513	362
Middle East	25,010	31,772	-567	K	(D)	7,566	22,888	30,331	-617	7,275	40.7	748	7,510
Asia and Pacific	570,339	532,579	-1,502	848.2	45,488	153,384	540,946	492,116	-2,342	75,627	754.3	43,164	149,093
<i>Of which:</i>													
Australia	71,831	25,864	-5,587	66.4	344	399	67,658	22,642	-5,824	6,656	55.0	303	360
Japan	452,603	446,801	4,429	697.0	38,781	128,373	430,565	414,472	3,833	61,976	628.2	36,778	125,242
United States	456,647	(D)	(D)	L	(D)	(D)	20,122	18,529	-913	5,064	40.1	4,024	3,377
By industry													
Manufacturing	1,063,821	912,574	-12,011	2,374.0	93,106	143,080	1,009,551	855,354	-13,107	217,552	2,227.6	86,839	132,928
<i>Of which:</i>													
Food	47,049	47,558	54	130.0	3,554	1,962	45,779	44,815	-58	10,644	121.1	3,425	1,897
Chemicals	256,248	166,633	2,751	357.5	16,280	18,672	238,898	153,073	2,192	43,376	329.4	15,470	18,315
Primary and fabricated metals	49,268	50,764	446	149.8	4,388	7,969	42,704	43,703	168	12,003	137.9	3,383	7,216
Machinery	91,970	73,572	-285	286.5	8,894	8,073	91,345	72,660	-140	22,323	284.7	8,773	7,792
Computers and electronic products	104,159	99,200	-8,199	271.7	15,201	(D)	94,273	90,738	-8,399	22,105	246.2	12,265	24,426
Electrical equipment, appliances, and components	26,021	19,382	-756	80.4	3,036	1,791	25,967	19,310	-747	4,419	80.1	3,004	1,780
Transportation equipment	215,770	200,847	2,057	389.0	28,335	51,439	209,892	192,516	2,077	34,619	367.4	27,957	50,326
Wholesale trade	417,987	605,917	10,474	544.9	48,115	185,884	409,360	583,646	9,743	76,122	516.3	45,412	183,396
Retail trade	68,075	122,892	-1,055	672.0	728	4,202	60,095	111,580	-561	25,654	583.3	711	4,037
Information	(D)	98,953	-36,789	318.4	1,070	853	248,147	75,109	-38,095	24,689	245.8	1,046	853
<i>Of which:</i>													
Publishing industries	(D)	33,985	-1,973	140.2	(D)	163	88,925	31,672	-709	14,026	127.4	762	163
Telecommunications	(D)	(D)	(D)	M	656	163	72,877	15,116	-26,372	1,937	37.4	1	(D)
Finance (except depository institutions) and insurance	2,732,422	(D)	(D)	285.0	(*)	4	2,293,786	185,248	-10,118	19,487	233.3	(*)	4
Real estate and rental and leasing	102,749	20,525	599	35.8	215	467	88,670	17,709	414	9,072	33.8	215	467
Professional, scientific, and technical services	60,295	43,392	184	174.7	406	244	54,932	41,620	677	16,182	162.5	384	234
Other industries	(D)	(D)	(D)	1,527.3	2,546	2,672	392,039	173,234	-201	64,880	1,417.6	2,430	2,658

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

Notes: The data in this table are from the 2002 benchmark survey of foreign direct investment in the United States; see "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2002 Benchmark

Survey" in the August 2004 SURVEY OF CURRENT BUSINESS.

The following ranges are given in employment cells that are suppressed: 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.

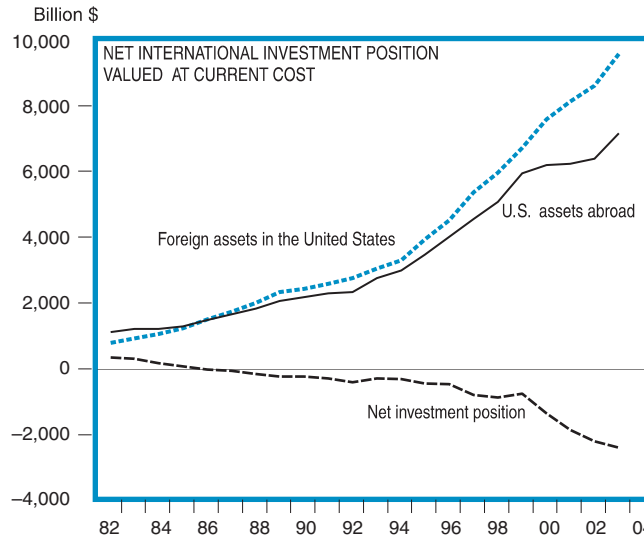
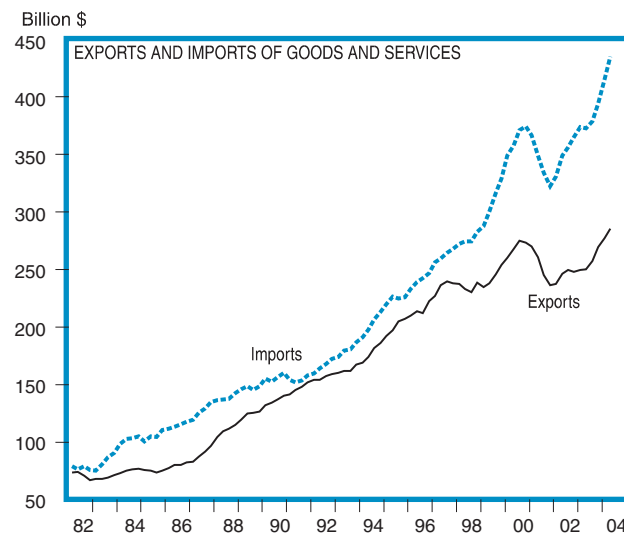
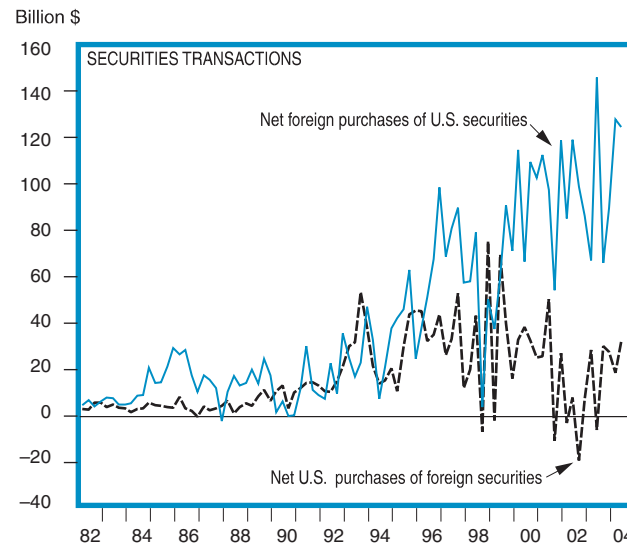
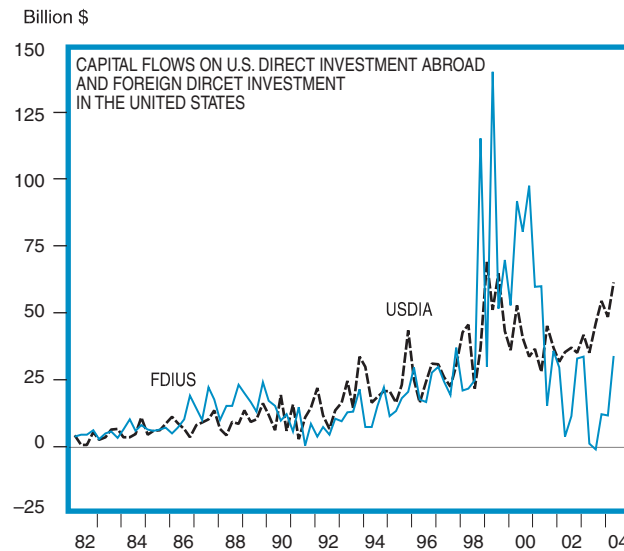
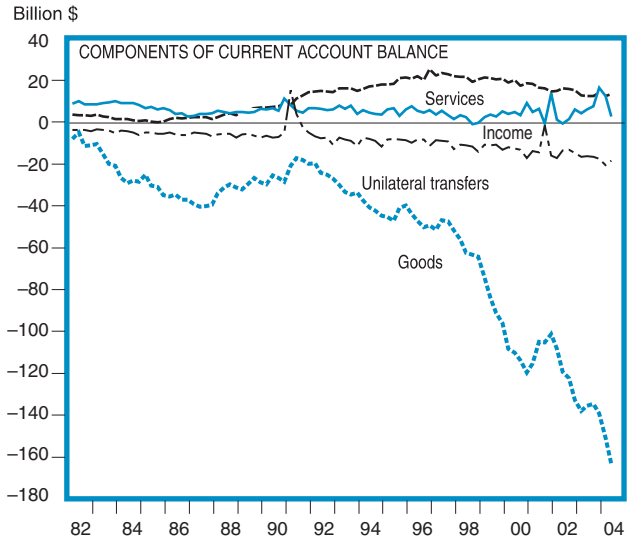
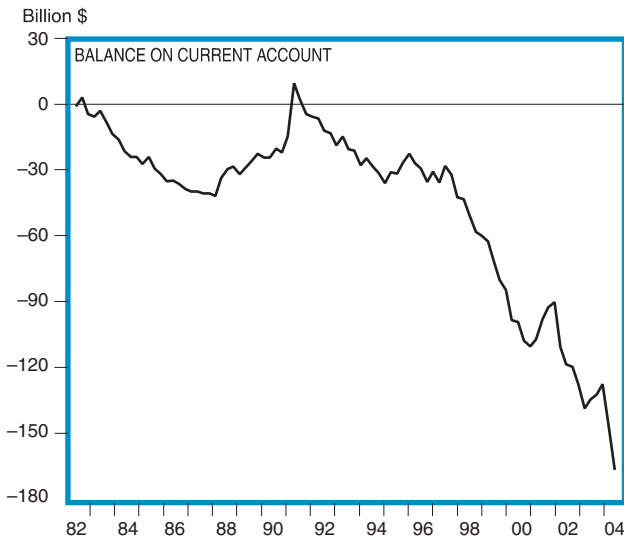
H. International Perspectives

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

	2003						2004								
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.
Unemployment rate (percent) ¹															
Euro area.....	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.90	9.00	9.00	9.00	9.00	9.00	9.00
France.....	9.60	9.60	9.70	9.70	9.60	9.70	9.60	9.80	9.80	9.80	9.80	9.90	9.80	9.80	9.90
Germany.....	10.60	10.60	10.50	10.50	10.50	10.40	10.30	10.30	10.40	10.50	10.50	10.50	10.60	10.60	10.70
Italy.....	.....	.....	8.60	.....	.....	8.50	.....	.....	8.50	.....	.....	8.50	.....	.....	8.50
Netherlands.....	5.30	5.40	5.50	5.50	5.80	5.70	6.10	6.10	6.40	6.40	6.50	6.40	6.30	6.20	6.10
United Kingdom.....	5.20	5.10	5.10	5.00	5.00	4.90	4.90	4.80	4.80	4.70	4.70	4.70	4.80	4.80	4.70
Japan.....	5.30	5.10	5.10	5.20	5.20	4.90	5.00	5.00	4.70	4.70	4.60	4.60	4.90	4.80	4.60
Singapore.....	.....	.....	5.50	.....	.....	4.50	.....	.....	4.50	.....	.....	4.50	.....	.....	4.50
South Korea.....	3.40	3.30	3.20	3.30	3.40	3.50	3.70	3.90	3.80	3.40	3.30	3.50	3.50	3.60	3.60
Taiwan.....	5.16	5.21	5.05	4.92	4.71	4.58	4.53	4.61	4.45	4.36	4.41	4.54	4.62	4.67	4.68
Canada.....	7.80	8.00	8.00	7.60	7.50	7.40	7.40	7.40	7.50	7.30	7.40	7.30	7.20	7.20	7.10
Mexico.....	3.52	3.96	3.87	3.63	3.80	2.96	3.81	3.92	3.86	3.58	3.48	3.78	3.75	4.35	4.01
United States.....	6.20	6.10	6.10	6.00	5.90	5.70	5.60	5.60	5.70	5.64	5.60	5.60	5.50	5.40	5.40
Short-term interest rate (percent per year)															
Euro area.....	2.13	2.14	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11	2.11
France.....	2.07	2.09	2.08	2.08	2.08	2.08	2.05	2.03	1.97	2.00	2.04	2.05	2.06	2.06	2.07
Germany.....	2.11	2.12	2.13	2.13	2.15	2.13	2.07	2.05	2.01	2.03	2.07	2.09	2.10	2.09	2.10
Italy.....	1.98	2.07	2.08	2.08	2.14	2.10	2.02	1.99	1.93	1.99	2.08	2.13	2.10	2.07	2.12
Netherlands.....	2.13	2.14	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11	2.12
United Kingdom.....	3.33	3.49	3.56	3.78	3.82	3.86	3.96	4.07	4.19	4.26	4.49	4.60	4.71	4.81	4.93
Singapore.....	0.63	0.78	0.72	0.76	0.63	0.71	0.77	0.68	0.65	0.65	0.75	0.75	0.91	1.26	1.35
South Korea.....	4.15	3.90	3.83	3.93	4.23	4.34	4.26	4.08	3.93	3.91	3.90	3.91	3.91	3.70	3.52
Taiwan.....	0.85	0.85	0.89	0.88	0.93	1.01	0.96	0.91	0.94	0.92	0.92	0.96	0.95	0.98	1.03
Canada.....	2.81	2.70	2.60	2.65	2.71	2.59	2.26	2.13	1.99	1.94	2.02	2.04	2.08	2.14	2.41
Mexico.....	5.27	5.11	5.20	5.38	5.23	6.18	5.11	5.63	6.28	5.96	7.08	7.26	7.30	7.50	7.75
United States.....	0.90	0.95	0.94	0.92	0.93	0.90	0.88	0.93	0.94	0.94	1.02	1.27	1.33	1.48	1.65
Long-term interest rate (percent per year)															
Euro area.....	4.06	4.20	4.23	4.31	4.44	4.36	4.26	4.18	4.02	4.24	4.35	4.41	4.31	4.15	4.11
France.....	4.05	4.24	4.24	4.34	4.48	4.36	4.22	4.24	4.01	4.23	4.41	4.41	4.35	4.20	4.13
Germany.....	4.00	4.10	4.20	4.20	4.40	4.30	4.20	4.10	3.90	4.10	4.30	4.30	4.20	4.10	4.00
Italy.....	4.13	4.29	4.31	4.38	4.51	4.46	4.32	4.34	4.17	4.35	4.49	4.54	4.44	4.28	4.25
Netherlands.....	4.04	4.18	4.21	4.27	4.41	4.33	4.18	4.12	3.93	4.13	4.37	4.42	4.31	4.15	4.09
United Kingdom.....	4.65	4.68	4.76	4.88	4.95	4.83	4.75	4.78	4.67	4.87	4.98	5.00	4.92	4.73	4.56
Japan.....	0.96	1.41	1.42	1.44	1.33	1.33	1.33	1.21	1.42	1.52	1.51	1.81	1.81	1.59	1.46
Singapore.....	3.07	3.72	3.54	3.95	4.03	3.75	3.39	3.36	3.07	3.26	3.31	3.68	3.53	3.34	3.29
South Korea.....	4.95	5.26	4.77	4.87	5.35	5.43	5.42	5.43	5.25	5.25	5.16	5.01	4.88	4.33	4.14
Taiwan.....	1.81	2.24	2.77	2.78	2.87	2.80	2.62	2.70	2.33	2.39	2.68	2.97	2.78	2.89	2.64
Canada.....	4.78	4.96	4.64	4.85	4.79	4.66	4.61	4.41	4.33	4.71	4.77	4.83	4.82	4.68	4.58
United States.....	3.98	4.45	4.27	4.29	4.30	4.27	4.15	4.06	3.83	4.35	4.72	4.73	4.50	4.28	4.11
Real GDP (percent change from same quarter a year earlier) ¹															
Euro area.....	.....	.....	0.20	.....	.....	0.70	.....	.....	1.80	.....	.....	2.30	.....	.....	.....
France.....	.....	.....	-0.20	.....	.....	1.00	.....	.....	1.80	.....	.....	2.80	.....	.....	.....
Germany.....	.....	.....	-0.20	.....	.....	0.20	.....	.....	1.50	.....	.....	2.00	.....	.....	.....
Italy.....	.....	.....	0.30	.....	.....	0.10	.....	.....	0.80	.....	.....	1.10	.....	.....	.....
Netherlands.....	.....	.....	-1.40	.....	.....	-0.50	.....	.....	1.20	.....	.....	1.30	.....	.....	.....
United Kingdom.....	.....	.....	2.10	.....	.....	2.50	.....	.....	3.00	.....	.....	6.20	.....	.....	3.00
Japan.....	.....	.....	1.90	.....	.....	3.10	.....	.....	5.90	.....	.....	4.20	.....	.....	.....
Singapore.....	.....	.....	1.70	.....	.....	4.90	.....	.....	7.50	.....	.....	12.50	.....	.....	.....
South Korea.....	.....	.....	2.30	.....	.....	4.10	.....	.....	5.20	.....	.....	5.50	.....	.....	.....
Taiwan.....	.....	.....	3.69	.....	.....	5.58	.....	.....	6.52	.....	.....	7.04	.....	.....	.....
Canada.....	.....	.....	1.30	.....	.....	1.70	.....	.....	1.70	.....	.....	3.00	.....	.....	.....
Mexico.....	.....	.....	0.60	.....	.....	2.00	.....	.....	3.70	.....	.....	3.90	.....	.....	.....
United States.....	.....	.....	3.50	.....	.....	4.40	.....	.....	5.00	.....	.....	4.80	.....	.....	3.90
Stock market prices (index number)															
France.....	51.28	52.89	50.08	53.88	54.71	56.83	58.12	59.67	59.88	58.62	58.69	58.62	59.63	58.26	57.41
Germany.....	49.50	49.46	46.22	51.89	53.16	56.28	57.60	57.14	57.54	55.70	56.56	55.66	57.52	55.29	53.72
Italy.....	59.16	59.59	58.42	61.28	63.69	63.08	65.10	66.05	66.28	64.98	66.52	65.08	66.85	65.68	64.52
Netherlands.....	48.13	49.94	46.51	50.06	50.36	51.19	53.56	54.24	54.37	51.92	51.76	51.12	52.32	50.02	48.99
United Kingdom.....	65.53	65.60	64.50	67.59	68.46	70.58	69.22	70.82	71.53	69.53	70.78	69.85	70.38	69.57	70.30
Japan.....	56.57	61.19	60.45	62.46	61.54	63.16	63.79	66.67	66.67	69.11	69.57	66.47	70.15	67.00	65.55
Singapore.....	76.20	78.17	79.71	84.26	83.78	86.25	90.05	92.78	92.47	91.44	90.04	87.43	89.84	92.47	93.77
South Korea.....	100.99	107.50	116.50	110.74	114.28	114.75	120.10	125.04	125.04	124.94	122.13	113.78	111.22	104.08	113.74
Taiwan.....	68.85	73.15	72.64	78.25	74.71	76.25	82.53	88.24	89.17	84.45	79.19	77.38	75.59	70.17	74.63
Canada.....	75.54	78.24	77.24	80.90	81.80	85.57	88.69	92.02	92.37	90.05	85.81	87.61	88.94	87.88	87.19
Mexico.....	113.01	116.64	120.19	123.92	131.44	135.14	144.88	153.54	156.07	163.05	152.86	154.21	157.98	155.44	157.71
United States.....	69.75	71.00	70.15	74.08	74.54	78.32	79.67	80.93	81.42	79.75	77.99	78.94	80.35	77.60	77.78
Exchange rate ²															
Euro area (€).....	1.1365	1.1155	1.1267	1.1714	1.1710	1.2298	1.2638	1.2640	1.2261	1.1989	1.2000	1.2146	1.2266	1.2191	1.2224
United Kingdom (£).....	1.6221	1.5939	1.6155	1.6792	1.6897	1.7516	1.8255	1.8673	1.8261	1.8031	1.7860	1.8279	1.8438	1.8203	1.7937
Japan (¥).....	118.70	118.66	114.80	109.50	109.18	107.74	106.27	106.71	108.52	107.66	112.20	109.43	109.49	110.23	110.09
Singapore (S\$).....	1.7551	1.7533	1.7466	1.7345	1.7282	1.7107	1.6965	1.6869	1.6996	1.6849	1.7124	1.7136	1.7121	1.7145	1.6948
South Korea (₩).....	1,181.16	1,178.60	1,165.40	1,169.34	1,186.39	1,192.34	1,183.35	1,167.53	1,166.29	1,152.86	1,177.88	1,159.02	1,158.70	1,158.03	1,148.72
Taiwan (NT\$).....	34.396	34.318	33.995	33.875	34.036	34.056	33.669	33.214	33.252	32.970	33.444	33.568	33.806	34.023	33.893
Canada (Can\$).....	1.3821	1.3963	1.3634	1.3221	1.3130	1.3138	1.2958	1.3299	1.3286	1.3420	1.3789	1.3578	1.3225	1.3127	1.2881
Mexico (Ps).....	10.458	10.783	10.923	11.180	11.149	11.251	10.920	11.032	11.019	11.270	11.520	11.393	11.468	11.395	11.487
United States (\$).....	118.57	119.93	118.57	116.21	116.07	114.51	112.54	113.10	114.26	115.12	117.08	115.91	115.08	115.26	114.81</

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.remd@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 gspred@bea.gov; write to the Regional Economic Information System, 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	2000		2001				2002				2003				2004		Percent change ¹
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
United States.....	8,506,474	8,554,392	8,681,379	8,712,868	8,725,409	8,753,004	8,793,524	8,895,952	8,884,308	8,899,260	8,987,629	9,093,138	9,196,611	9,317,342	9,425,245	9,565,281	1.5
New England.....	509,495	513,216	526,881	524,837	522,244	523,594	526,458	531,609	529,378	528,207	533,194	536,212	541,900	548,971	558,088	562,996	0.9
Connecticut.....	142,900	144,245	148,434	147,553	146,526	146,779	147,705	148,113	148,169	147,438	149,122	149,867	151,350	152,864	156,890	158,184	0.8
Maine.....	33,404	33,646	34,812	35,062	35,096	35,439	35,979	36,330	36,413	36,460	37,191	37,428	37,853	38,654	38,970	39,486	1.3
Massachusetts.....	243,618	244,714	251,126	249,490	248,027	248,308	248,810	252,013	249,715	249,020	250,452	251,842	254,383	257,435	261,415	263,279	0.7
New Hampshire.....	41,639	42,191	42,796	42,717	42,569	42,745	43,062	43,731	43,525	43,554	43,937	44,306	44,889	45,613	46,173	46,749	1.2
Rhode Island.....	30,978	31,217	32,065	32,195	32,264	32,394	32,853	33,181	33,259	33,331	33,982	34,026	34,456	35,013	35,239	35,612	1.1
Vermont.....	16,955	17,204	17,647	17,821	17,761	17,929	18,048	18,241	18,296	18,403	18,742	18,742	18,970	19,392	19,401	19,687	1.5
Midwest.....	1,592,510	1,614,961	1,620,606	1,617,262	1,637,381	1,627,826	1,643,347	1,652,543	1,650,386	1,649,919	1,664,276	1,684,882	1,702,422	1,725,231	1,744,848	1,771,353	1.5
Delaware.....	24,470	24,806	24,945	25,365	25,547	25,834	26,138	26,259	26,193	26,140	26,713	27,131	27,359	27,757	28,069	28,510	1.6
District of Columbia.....	23,106	23,493	25,332	25,589	25,713	25,829	25,962	26,196	26,071	26,272	26,194	26,544	26,756	27,111	27,722	28,086	1.3
Maryland.....	183,663	186,217	188,955	191,059	191,861	193,151	196,944	198,827	198,710	199,696	202,327	205,124	207,185	210,029	213,701	217,175	1.6
New Jersey.....	326,381	330,775	330,564	331,747	332,394	336,096	337,926	337,898	337,749	337,837	340,044	343,586	347,811	350,788	353,997	359,900	1.7
New York.....	667,461	678,801	681,147	671,847	689,347	673,155	678,630	682,928	680,486	678,684	683,026	692,960	699,983	710,154	720,666	730,795	1.4
Pennsylvania.....	367,430	370,869	369,663	371,644	372,519	373,762	377,746	380,436	381,177	381,289	385,972	389,538	393,329	399,391	400,692	406,886	1.5
Great Lakes.....	1,342,677	1,343,314	1,357,135	1,359,188	1,359,982	1,363,909	1,362,348	1,386,415	1,386,835	1,389,237	1,401,040	1,415,112	1,427,911	1,450,706	1,453,281	1,471,118	1.2
Illinois.....	403,785	406,087	408,525	407,131	407,961	408,242	409,657	414,576	412,423	412,423	415,225	418,348	421,533	425,520	431,651	436,736	1.2
Indiana.....	166,899	165,331	168,254	168,490	168,236	168,746	168,945	172,177	172,785	173,458	174,918	177,063	179,073	182,607	183,137	185,298	1.2
Michigan.....	295,026	294,418	298,059	299,305	299,372	300,401	295,172	303,572	304,257	305,073	307,560	311,916	315,787	322,576	317,505	321,735	1.3
Ohio.....	322,294	322,038	324,297	325,733	325,836	327,010	327,434	332,522	333,856	334,061	337,840	340,717	342,744	348,829	349,238	353,305	1.2
Wisconsin.....	154,673	155,441	158,000	158,530	158,576	159,510	161,139	163,568	163,546	164,221	165,496	167,067	168,775	171,174	171,750	174,045	1.3
Plains.....	551,766	552,155	559,824	562,695	562,506	567,781	569,338	576,645	576,042	577,209	584,893	591,792	598,422	603,755	611,264	620,540	1.5
Iowa.....	78,260	79,321	79,716	79,716	79,650	80,083	81,204	82,546	81,990	81,960	82,324	83,008	83,916	85,170	86,756	87,837	1.2
Kansas.....	75,681	75,178	76,756	77,132	77,453	78,256	77,638	78,905	78,348	78,268	79,526	79,811	80,782	81,744	82,386	83,396	1.2
Minnesota.....	159,765	161,023	162,327	162,726	162,113	163,838	164,698	167,022	167,360	167,794	169,217	171,509	173,910	174,232	177,698	180,630	1.7
Missouri.....	154,257	154,219	155,956	157,006	157,236	158,741	159,780	161,208	161,143	161,717	163,820	165,201	166,635	168,213	169,821	172,633	1.7
Nebraska.....	47,723	47,710	48,910	49,302	49,278	49,709	49,385	49,777	50,062	50,266	51,375	52,661	53,149	53,835	53,581	54,412	1.5
North Dakota.....	16,269	16,181	16,327	16,424	16,404	16,724	16,603	16,883	16,797	16,836	17,584	18,004	18,275	18,448	18,709	19,869	1.4
South Dakota.....	19,654	19,584	20,227	20,389	20,372	20,429	20,031	20,305	20,342	20,367	21,048	21,599	21,756	22,113	22,313	22,664	1.6
Southeast.....	1,856,555	1,868,445	1,905,352	1,924,878	1,924,925	1,943,802	1,955,462	1,982,036	1,978,935	1,986,231	2,013,352	2,033,572	2,056,893	2,087,930	2,116,178	2,148,598	1.5
Alabama.....	106,168	107,129	109,274	110,563	110,776	111,835	112,170	114,069	113,969	114,380	116,233	117,442	118,631	120,733	121,784	123,273	1.2
Arkansas.....	59,190	59,383	61,721	62,203	62,201	62,809	62,821	63,653	63,605	63,940	64,824	65,755	66,538	67,777	68,778	70,018	1.8
Florida.....	462,063	465,868	472,770	478,365	479,395	484,093	486,097	493,216	492,812	496,745	501,513	507,044	512,841	518,962	527,143	536,837	1.6
Georgia.....	232,442	233,905	238,391	240,828	241,563	243,731	244,859	248,052	246,704	247,509	250,065	252,511	255,056	258,782	263,227	267,346	1.6
Kentucky.....	99,664	99,707	100,653	101,195	101,648	102,179	102,652	104,077	104,390	105,101	106,488	107,818	109,061	110,691	111,429	112,697	1.1
Louisiana.....	103,717	104,215	108,867	110,193	110,705	111,862	112,313	113,420	113,294	114,082	114,953	116,469	117,699	119,177	121,017	122,062	0.9
Mississippi.....	60,214	60,379	62,310	62,961	62,734	63,562	63,676	64,539	64,502	64,595	66,188	66,738	67,568	68,540	69,491	70,561	1.5
North Carolina.....	221,044	221,685	224,838	225,826	224,602	227,701	229,084	231,791	231,151	230,756	233,991	235,357	238,951	243,424	245,435	249,087	1.5
South Carolina.....	99,053	99,527	100,998	101,369	101,712	102,643	103,404	104,852	104,767	105,139	106,906	107,559	108,646	110,479	111,290	113,072	1.3
Tennessee.....	150,001	150,745	153,161	154,330	154,595	155,669	158,046	160,506	160,163	160,617	163,859	165,512	167,637	170,461	172,470	174,752	1.3
Virginia.....	223,259	225,800	231,078	235,230	233,084	235,162	237,292	240,483	240,228	239,918	244,210	246,895	249,495	253,615	258,102	262,235	1.6
West Virginia.....	39,750	40,102	41,291	41,815	41,910	42,557	43,049	43,377	43,349	43,447	44,122	44,777	44,770	45,289	45,942	46,657	1.6
Southwest.....	859,754	866,645	888,630	891,962	893,032	896,398	897,023	906,295	904,154	905,547	915,662	929,268	939,449	953,704	965,952	981,565	1.6
Arizona.....	133,437	134,836	136,744	138,521	139,663	140,036	142,233	144,161	143,829	144,499	146,619	149,164	151,187	154,208	156,545	158,774	1.4
New Mexico.....	40,591	41,016	43,108	43,812	44,328	45,086	45,266	46,182	45,838	45,915	46,656	47,444	47,982	49,146	49,590	50,505	1.8
Oklahoma.....	85,274	86,406	89,416	90,190	90,327	90,829	89,731	90,245	90,197	90,135	91,336	92,918	93,867	95,041	95,549	97,215	1.7
Texas.....	600,452	604,386	619,362	619,440	618,684	620,447	619,793	625,707	624,291	624,998	631,051	639,743	646,413	655,308	664,629	675,071	1.6
Rocky Mountain.....	267,563	269,840	277,824	279,745	279,646	280,687	281,242	284,533	283,363	283,760	285,913	289,453	293,717	29			

Table J.2. Annual Personal Income and Per Capita Personal Income by State and Region

Area name	Personal income							Per capita personal income ¹							Rank in United States
	[Millions of dollars]						Percent change ²	[Dollars]							
	1998	1999	2000	2001	2002	2003		1998	1999	2000	2001	2002	2003		
United States	7,415,709	7,796,137	8,422,074	8,718,165	8,868,261	9,148,680	3.2	26,883	27,939	29,847	30,580	30,795	31,459	.....
New England	435,052	458,387	503,961	524,389	528,913	540,069	2.1	31,677	33,126	36,121	37,328	37,420	38,018	.....
Connecticut	123,918	129,807	141,570	147,323	147,856	150,801	2.0	36,822	38,332	41,495	42,919	42,751	43,292	1	
Maine	29,710	31,016	33,173	35,102	36,295	37,781	4.1	23,596	24,484	25,972	27,324	28,030	28,935	30	
Massachusetts	203,987	216,221	240,209	249,238	249,889	253,528	1.5	32,524	34,227	37,756	38,944	38,913	39,408	3	
New Hampshire	35,149	37,125	41,429	42,707	43,468	44,686	2.8	29,147	30,380	33,398	33,922	34,109	34,703	6	
Rhode Island	27,501	28,568	30,697	32,229	33,156	34,369	3.7	26,670	27,459	29,216	30,434	31,035	31,937	16	
Vermont	14,788	15,650	16,883	17,790	18,247	18,904	3.6	24,629	25,881	27,680	29,024	29,603	30,534	22	
Mideast	1,404,640	1,467,261	1,580,733	1,625,769	1,649,049	1,694,203	2.7	30,654	31,824	34,079	34,866	35,188	35,983	.....
Delaware	21,565	22,416	24,277	25,423	26,183	27,240	4.0	28,252	28,925	30,871	31,955	32,487	33,321	11	
District of Columbia	20,562	21,115	23,102	25,618	26,125	26,651	2.0	36,379	37,030	40,428	44,731	45,902	47,305	.....
Maryland	157,784	167,075	181,957	191,257	198,544	206,166	3.8	30,317	31,796	34,257	35,527	36,427	37,424	4	
New Jersey	282,721	294,385	323,554	332,700	337,853	345,557	2.3	34,115	35,215	38,372	39,122	39,399	40,002	2	
New York	591,847	619,659	663,005	678,874	680,182	696,531	2.4	31,555	32,816	34,900	35,590	35,548	36,296	5	
Pennsylvania	330,161	342,611	364,838	371,897	380,162	392,058	3.1	26,961	27,937	29,697	30,240	30,835	31,706	17	
Great Lakes	1,207,487	1,255,454	1,333,971	1,360,054	1,381,209	1,423,692	3.1	26,996	27,918	29,497	29,931	30,266	31,060	.....
Illinois	360,095	373,385	400,373	407,965	412,262	420,156	1.9	29,343	30,212	32,187	32,592	32,754	33,205	14	
Indiana	149,336	154,842	165,285	168,431	171,841	178,415	3.8	24,894	25,615	27,134	27,492	27,910	28,797	32	
Michigan	265,098	278,062	294,227	299,284	302,019	314,460	4.1	26,919	28,095	29,553	29,913	30,072	31,196	19	
Ohio	294,292	304,464	320,538	325,719	331,968	342,533	3.2	26,017	26,859	28,208	28,607	29,098	29,953	25	
Wisconsin	138,667	144,702	153,548	158,654	163,118	168,128	3.1	26,175	27,135	28,573	29,352	29,987	30,723	20	
Plains	492,324	511,507	545,882	563,202	574,808	594,716	3.5	25,928	26,737	28,327	29,080	29,532	30,391	.....
Iowa	71,704	73,285	77,763	79,692	81,925	83,604	2.1	24,701	25,118	26,554	27,178	27,905	28,398	35	
Kansas	67,800	70,158	74,570	77,399	78,290	80,466	2.8	25,483	26,195	27,694	28,662	28,870	29,545	26	
Minnesota	139,553	146,722	157,964	162,751	166,718	172,217	3.3	28,993	30,106	32,018	32,647	33,179	34,039	8	
Missouri	137,619	142,925	152,722	157,235	160,962	165,967	3.1	24,923	25,697	27,243	27,897	28,391	29,094	28	
Nebraska	43,314	45,116	47,329	49,300	49,872	52,755	5.8	25,542	26,465	27,627	28,679	28,869	30,331	23	
North Dakota	14,810	14,934	16,097	16,470	16,780	18,078	7.7	22,872	23,180	25,109	25,884	26,471	28,521	34	
South Dakota	17,523	18,367	19,438	20,355	20,261	21,629	6.7	23,488	24,475	25,722	26,847	26,644	28,299	37	
Southwest	1,633,535	1,716,450	1,840,460	1,924,739	1,975,666	2,047,938	3.7	24,155	25,032	26,485	27,381	27,769	28,436	.....
Alabama	97,012	100,662	105,807	110,612	113,647	118,260	4.1	22,025	22,722	23,768	24,765	25,374	26,276	41	
Arkansas	53,810	56,052	58,726	62,233	63,505	66,224	4.3	20,489	21,137	21,926	23,118	23,466	24,296	49	
Florida	402,454	423,834	457,539	478,656	492,218	510,090	3.6	25,987	26,894	28,511	29,266	29,489	29,972	24	
Georgia	198,782	212,081	230,356	241,128	246,781	254,104	3.0	25,279	26,359	27,989	28,724	28,884	29,259	27	
Kentucky	87,851	91,462	98,845	101,419	104,055	108,515	4.3	22,043	22,763	24,414	24,935	25,442	26,352	47	
Louisiana	96,677	98,200	103,151	110,407	113,277	117,074	3.4	21,772	22,014	23,080	24,722	25,307	26,038	43	
Mississippi	54,820	56,719	59,837	62,892	64,328	67,258	4.6	19,545	20,053	21,007	22,008	22,440	23,343	50	
North Carolina	193,223	203,187	218,668	225,742	230,696	237,931	3.1	24,743	25,560	27,071	27,545	27,775	28,301	36	
South Carolina	86,854	91,716	98,270	101,681	104,540	108,998	3.7	22,161	23,075	24,426	25,046	25,474	26,138	42	
Tennessee	133,620	140,395	148,833	154,439	159,833	166,867	4.4	23,989	24,898	26,099	26,879	27,606	28,565	33	
Virginia	191,711	204,586	220,845	233,639	239,480	248,554	3.8	27,780	29,226	31,084	32,483	32,860	33,651	9	
West Virginia	36,722	37,557	39,582	41,893	43,305	44,665	3.1	20,226	20,729	21,901	23,253	23,993	24,672	48	
Southwest	732,215	776,129	850,326	892,506	903,255	934,521	3.5	24,214	25,177	27,089	27,948	27,776	28,246	.....
Arizona	113,370	120,857	132,558	138,741	143,680	150,295	4.6	23,216	24,057	25,661	26,189	26,406	26,931	38	
New Mexico	37,046	38,046	40,318	44,083	45,801	47,807	4.4	20,656	21,042	22,134	24,101	24,730	25,502	46	
Oklahoma	74,118	77,565	84,310	90,198	90,077	93,290	3.6	21,766	22,567	24,410	26,015	25,812	26,567	39	
Texas	507,681	539,661	593,139	619,483	623,697	643,129	3.1	25,186	26,250	28,313	29,028	28,693	29,076	29	
Rocky Mountain	223,844	239,693	264,024	279,475	283,224	291,133	2.8	25,100	26,356	28,491	29,639	29,588	30,053	.....
Colorado	118,493	128,860	144,394	152,713	153,593	157,043	2.2	28,784	30,492	33,371	34,482	34,124	34,510	7	
Idaho	27,287	29,068	31,290	33,090	33,963	34,954	2.9	21,789	22,786	24,076	25,044	25,287	25,583	45	
Montana	18,857	19,373	20,716	22,281	22,526	23,651	5.0	21,130	21,585	22,932	24,594	24,744	25,775	44	
Utah	47,019	49,343	53,561	56,332	57,732	59,327	2.8	21,708	22,393	23,878	24,711	24,898	25,230	47	
Wyoming	12,189	13,050	14,063	15,060	15,410	16,157	4.9	24,836	26,536	28,463	30,502	30,892	32,235	15	
Far West	1,286,611	1,371,257	1,502,717	1,548,032	1,572,137	1,622,409	3.2	28,093	29,486	31,837	32,284	32,323	32,894	.....
Alaska	17,085	17,557	18,741	20,162	20,899	21,576	3.2	27,560	28,100	29,863	31,868	32,580	33,254	13	
California	936,009	999,228	1,103,842	1,134,884	1,149,144	1,185,302	3.1	28,374	29,828	32,466	32,864	32,831	33,403	10	
Hawaii	31,757	32,646	34,451	35,039	36,759	38,470	4.7	26,132	26,973	28,417	28,603	29,628	30,589	21	
Nevada	52,371	56,462	61,428	64,727	66,534	70,567	6.1	28,260	29,184	30,438	30,901	30,697	31,487	18	
Oregon	85,629	89,873	96,402	98,800	100,434	102,538	2.1	25,542	26,480	28,100	28,451	28,530	28,806	31	
Washington	163,762	175,491	187,853	194,420	198,367	203,956	2.8	28,384	30,037	31,780	32,442	32,696	33,264	12	

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

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 because of differences in coverage, in

the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 3 in "State Personal Income: Second Quarter of 2004 and Revised Estimates for 2001-2004;" in the October 2004 SURVEY OF CURRENT BUSINESS.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

Area name	Disposable personal income							Per capita disposable personal income ¹							Rank in United States
	[Millions of dollars]						Percent change ²	[Dollars]							
	1998	1999	2000	2001	2002	2003		2002-2003	1998	1999	2000	2001	2002	2003	
United States	6,389,738	6,689,767	7,187,588	7,482,144	7,818,343	8,148,213	4.2	23,163	23,974	25,472	26,244	27,149	28,019	.....
New England	363,291	380,679	411,889	432,891	453,964	468,972	3.3	26,452	27,510	29,522	30,815	32,118	33,013	.....
Connecticut	101,189	105,480	113,910	118,792	123,975	128,096	3.3	30,068	31,148	33,388	34,608	35,846	36,774	1	
Maine	25,908	27,038	28,728	30,503	32,284	33,901	5.0	20,576	21,343	22,491	23,744	24,932	25,963	33	
Massachusetts	168,810	177,680	192,839	203,533	213,638	219,303	2.7	26,916	28,126	30,311	31,803	33,268	34,088	3	
New Hampshire	30,635	32,113	35,438	36,857	38,671	40,172	3.9	25,403	26,278	28,568	29,275	30,344	31,197	5	
Rhode Island	23,831	24,716	26,330	27,700	29,160	30,483	4.5	23,111	23,757	25,060	26,157	27,295	28,325	17	
Vermont	12,918	13,652	14,645	15,506	16,236	17,017	4.8	21,515	22,577	24,010	25,298	26,340	27,486	20	
Mideast	1,190,117	1,235,841	1,325,573	1,359,963	1,422,154	1,477,234	3.9	25,973	26,804	28,578	29,166	30,346	31,375	.....
Delaware	18,269	19,001	20,666	21,574	22,874	24,051	5.1	23,933	24,518	26,279	27,118	28,382	29,420	14	
District of Columbia	17,300	17,514	19,078	21,540	22,542	23,179	2.8	30,608	30,716	33,385	37,610	39,607	41,143	.....
Maryland	133,288	140,891	152,970	161,323	171,489	179,915	4.9	25,610	26,813	28,800	29,967	31,463	32,659	4	
New Jersey	239,619	247,445	269,958	278,898	291,887	302,060	3.5	28,914	29,600	32,015	32,796	34,038	34,967	2	
New York	496,302	515,421	548,702	555,710	577,687	598,509	3.6	26,461	27,296	28,883	29,133	30,191	31,188	6	
Pennsylvania	285,339	295,568	314,199	320,917	335,675	349,520	4.1	23,301	24,101	25,575	26,094	27,227	28,266	18	
Great Lakes	1,036,741	1,077,642	1,145,681	1,174,196	1,219,137	1,270,248	4.2	23,179	23,964	25,334	25,841	26,715	27,712	.....
Illinois	308,065	318,411	340,996	349,550	362,708	373,690	3.0	25,103	25,763	27,414	27,926	28,817	29,532	12	
Indiana	129,406	134,237	144,059	147,127	152,950	160,358	4.8	21,572	22,206	23,649	24,015	24,842	25,882	34	
Michigan	227,260	238,508	253,237	259,810	267,928	282,084	5.3	23,077	24,099	25,436	25,967	26,678	27,985	19	
Ohio	253,439	262,576	275,725	281,084	291,814	304,748	4.4	22,405	23,164	24,264	24,687	25,578	26,649	25	
Wisconsin	118,570	123,910	131,663	136,626	143,737	149,368	3.9	22,382	23,236	24,500	25,277	26,424	27,295	23	
Plains	427,609	444,820	473,377	489,853	510,191	533,115	4.5	22,520	23,251	24,565	25,292	26,212	27,243	.....
Iowa	63,065	64,411	68,496	70,376	73,729	75,737	2.7	21,725	22,076	23,389	24,001	25,113	25,725	35	
Kansas	58,989	61,000	64,751	67,519	69,775	72,451	3.8	22,171	22,775	24,048	25,003	25,731	26,602	26	
Minnesota	118,648	125,656	134,132	138,903	145,182	151,604	4.4	24,649	25,784	27,187	27,863	28,893	29,965	10	
Missouri	119,728	124,279	132,734	136,739	143,102	149,007	4.1	21,683	22,345	23,677	24,261	25,240	26,121	32	
Nebraska	37,973	39,508	41,271	43,180	44,554	47,663	7.0	22,392	23,175	24,091	25,119	25,790	27,404	22	
North Dakota	13,352	13,441	14,487	14,767	15,293	16,637	8.8	20,620	20,863	22,598	23,209	24,124	26,248	29	
South Dakota	15,854	16,524	17,505	18,368	18,557	20,016	7.9	21,251	22,019	23,164	24,228	24,403	26,188	30	
Southeast	1,427,795	1,498,498	1,604,611	1,684,803	1,765,988	1,847,073	4.6	21,113	21,854	23,091	23,968	24,822	25,647	.....
Alabama	85,890	89,022	93,705	98,448	102,678	107,736	4.9	19,500	20,095	21,050	22,042	22,925	23,937	40	
Arkansas	47,657	49,720	51,897	55,282	57,285	60,246	5.2	18,146	18,749	19,377	20,539	21,167	22,103	49	
Florida	351,980	370,488	398,172	418,874	440,616	461,037	4.6	22,728	23,509	24,812	25,611	26,397	27,089	24	
Georgia	171,364	182,606	197,964	208,336	218,374	227,074	4.0	21,792	22,695	24,054	24,817	25,559	26,146	31	
Kentucky	76,590	79,693	86,423	88,609	92,468	97,194	5.1	19,218	19,834	21,346	21,786	22,609	23,603	43	
Louisiana	86,076	87,655	91,957	98,557	102,713	106,993	4.2	19,385	19,650	20,576	22,068	22,946	23,796	41	
Mississippi	49,346	51,020	53,940	56,844	58,891	62,078	5.4	17,593	18,038	18,937	19,892	20,543	21,545	50	
North Carolina	167,117	175,967	189,004	195,771	204,332	212,752	4.1	21,400	22,136	23,398	23,888	24,601	25,306	37	
South Carolina	76,188	80,438	86,509	89,815	94,019	98,370	4.6	19,440	20,238	21,503	22,123	22,910	23,720	42	
Tennessee	119,491	125,704	133,501	138,840	146,313	154,155	5.4	21,452	22,293	23,410	24,164	25,271	26,389	28	
Virginia	163,292	172,650	186,232	198,002	209,090	218,667	4.6	23,662	24,664	26,212	27,528	28,690	29,604	11	
West Virginia	32,804	33,535	35,308	37,416	39,210	40,772	4.0	18,068	18,509	19,536	20,768	21,724	22,521	48	
Southwest	646,262	685,463	748,309	789,086	815,266	851,673	4.5	21,371	22,236	23,839	24,709	25,070	25,742	.....
Arizona	98,888	105,330	115,336	121,434	128,702	135,750	5.5	20,250	20,966	22,327	22,922	23,654	24,324	38	
New Mexico	32,967	33,777	35,661	39,333	41,407	43,555	5.2	18,382	18,681	19,577	21,004	22,358	23,234	46	
Oklahoma	65,247	68,353	74,327	79,769	80,849	84,424	4.4	19,161	19,887	21,519	23,007	23,168	24,042	39	
Texas	449,160	478,003	522,986	548,550	564,307	587,944	4.2	22,282	23,251	24,964	25,705	25,961	26,582	27	
Rocky Mountain	193,508	206,559	226,461	242,200	251,312	261,013	3.9	21,698	22,713	24,437	25,686	26,254	26,944	.....
Colorado	101,125	109,656	122,175	130,990	134,949	139,679	3.5	24,565	25,948	28,236	29,577	29,982	30,694	7	
Idaho	24,035	25,498	27,240	28,981	30,641	31,752	3.6	19,192	19,988	20,960	21,934	22,813	23,239	45	
Montana	16,722	17,131	18,281	19,757	20,265	21,432	5.8	18,738	19,087	20,236	21,808	22,261	23,356	44	
Utah	41,018	42,941	46,661	49,365	51,756	53,618	3.6	18,937	19,488	20,802	21,655	22,320	22,802	47	
Wyoming	10,607	11,333	12,105	13,107	13,701	14,531	6.1	21,613	23,044	24,500	26,546	27,466	28,991	15	
Far West	1,104,416	1,160,267	1,251,686	1,309,152	1,380,330	1,438,886	4.2	24,115	24,949	26,519	27,302	28,379	29,173	.....
Alaska	15,127	15,577	16,582	17,914	18,868	19,641	4.1	24,401	24,932	26,422	28,314	29,413	30,272	8	
California	800,228	840,397	908,421	949,424	1,002,855	1,045,286	4.2	24,258	25,087	26,718	27,493	28,651	29,458	13	
Hawaii	27,910	28,625	30,111	30,614	32,709	34,542	5.6	22,967	23,651	24,837	24,991	26,364	27,466	21	
Nevada	45,545	49,043	53,123	56,476	59,345	63,519	7.0	24,576	25,349	26,323	26,962	27,380	28,342	16	
Oregon	73,590	76,895	82,019	84,917	88,377	90,803	2.7	21,951	22,657	23,907	24,453	25,105	25,509	36	
Washington	142,017	149,729	161,429	169,807	178,175	185,095	3.9	24,615	25,627	27,310	28,335	29,368	30,188	9	

1. Per capita disposable personal income was computed using midyear population estimates from the Census Bureau.
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 because of differences in coverage, in

the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 4 in "State Personal Income: Second Quarter of 2004 and Revised Estimates for 2001-2004:1" in the October 2004 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	16,210	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	3,875	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	156	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. GSP and GDP also 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 "Gross State Product."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2000-2002

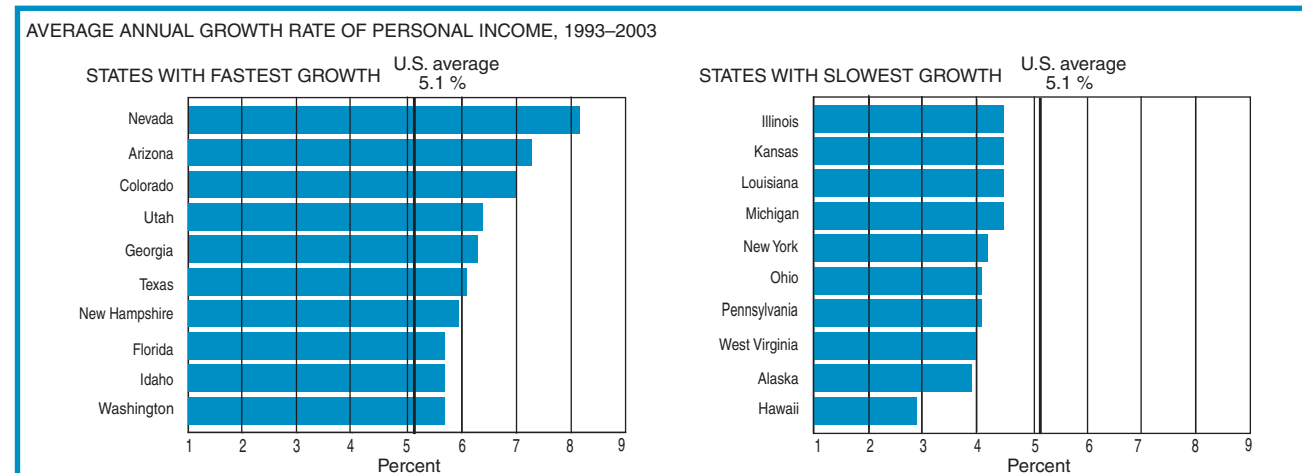
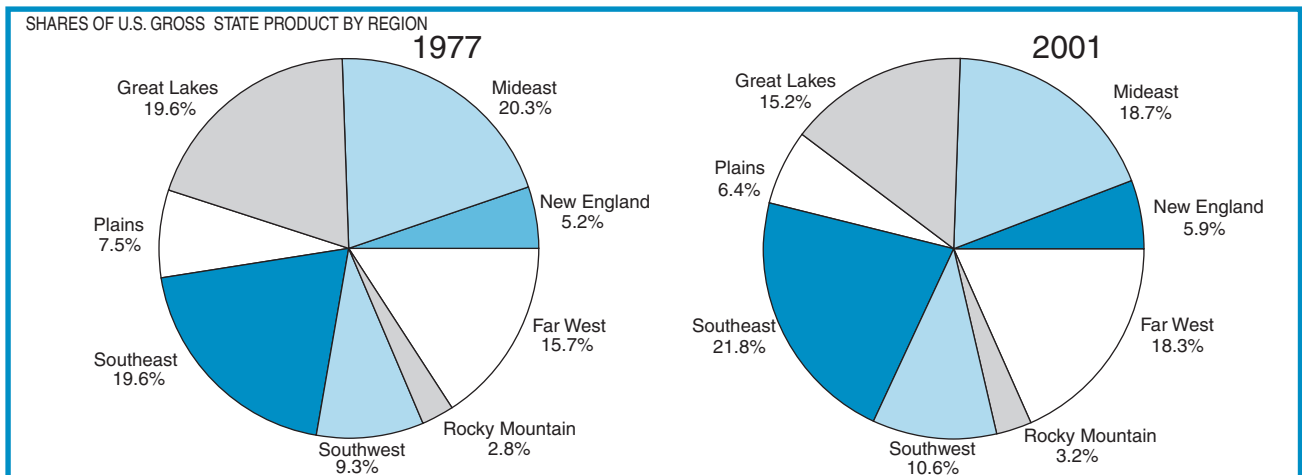
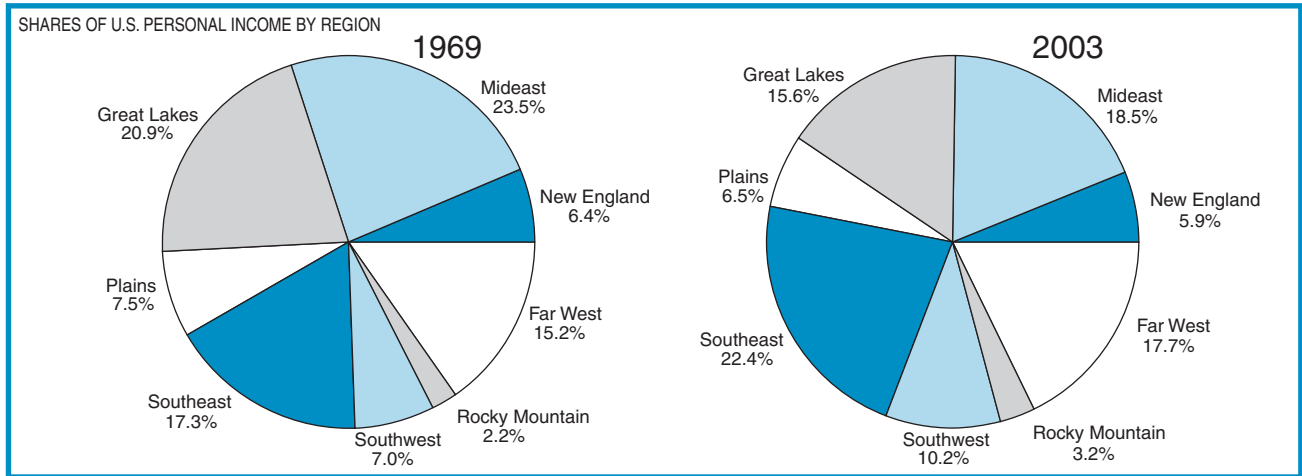
Area Name	Personal income				Per capita personal income ¹				Area Name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	2000	2001	2002		2000	2001	2002			2000	2001	2002		2000	2001	2002	
United States³	8,422,074	8,703,023	8,900,007	2.3	29,847	30,527	30,906	.....	Detroit-Warren-Livonia, MI	151,793	151,682	152,800	0.7	34,048	33,913	34,129	35
Metropolitan portion	7,345,921	7,585,056	7,751,013	2.2	21,488	22,126	22,459	.....	Dothan, AL	3,018	3,240	3,358	3.6	23,029	24,668	25,462	233
Nonmetropolitan portion	1,076,153	1,117,967	1,148,994	2.8	22,014	22,820	23,362	.....	Dover, DE	3,021	3,088	3,286	6.4	23,769	23,944	24,987	267
Metropolitan Statistical Areas⁴									Dubuque, IA	2,293	2,362	2,442	3.4	25,691	26,495	27,294	171
Abilene, TX	3,880	3,674	3,837	4.4	24,232	23,191	24,252	294	Duluth, MN-WI	7,000	7,154	7,437	4.0	25,405	25,869	26,927	181
Akron, OH	20,593	20,602	21,147	2.6	29,591	29,493	30,205	96	Durham, NC	12,997	13,548	13,903	2.6	30,507	31,128	31,435	75
Albany, GA	3,371	3,517	3,662	4.1	21,972	21,892	22,862	328	Eau Claire, WI	3,804	3,873	4,010	3.5	25,595	25,920	26,685	190
Albany-Schenectady-Troy, NY	25,168	26,179	26,967	3.0	30,445	31,553	32,297	56	El Centro, CA	2,530	2,734	2,973	8.7	17,753	19,021	20,382	351
Albuquerque, NM	19,910	20,525	21,421	4.4	25,848	27,785	28,471	138	Elizabethtown, KY	2,621	2,702	2,766	2.3	24,315	24,862	25,324	240
Alexandria, LA	3,318	3,812	3,762	4.1	22,863	24,904	25,887	218	Elkhart-Goshen, IN	4,871	4,921	5,145	4.6	26,544	26,536	27,625	157
Allentown-Bethlehem-Easton, PA-NJ	22,220	22,762	23,542	3.4	25,952	30,382	31,073	79	Elmira, NY	2,217	2,203	2,230	1.2	24,351	24,252	24,558	286
Altoona, PA	3,057	3,061	3,165	3.4	23,692	23,832	24,815	275	El Paso, TX	12,650	13,314	13,992	5.1	18,556	19,349	20,129	352
Amarillo, TX	5,565	5,627	5,828	3.6	24,508	24,616	25,255	247	Erie, PA	6,888	6,949	7,095	2.1	24,541	24,767	25,301	244
Ames, IA	2,037	2,103	2,173	3.3	25,775	26,177	26,479	197	Eugene-Springfield, OR	8,248	8,435	8,647	2.5	25,502	25,979	26,416	200
Anchorage, AK	10,300	11,335	11,874	4.8	32,235	34,754	35,623	22	Evansville, IN-KY	9,294	9,717	10,021	3.1	27,098	28,310	29,116	120
Anderson, IN	3,305	3,366	3,430	1.9	24,795	25,417	26,005	21	Fairbanks, AK	2,303	2,426	2,561	5.6	27,832	28,894	30,081	100
Anderson, SC	4,037	4,199	4,252	1.3	24,274	24,874	24,983	268	Fargo, ND-MN	4,821	4,896	5,114	4.5	27,596	27,819	28,869	128
Ann Arbor, MI	11,541	11,458	11,801	3.0	35,575	34,784	35,282	27	Farmington, NM	2,462	2,365	2,458	3.9	18,974	20,366	20,511	349
Anniston-Oxford, AL	2,382	2,493	2,618	5.0	21,397	22,427	23,504	315	Fayetteville, NC	7,823	8,088	8,626	6.7	23,232	23,994	25,409	235
Appleton, WI	5,873	6,062	6,232	2.8	28,999	29,497	29,891	106	Fayetteville-Springdale-Rogers, AR-MO	7,979	8,636	9,097	5.3	22,834	24,090	24,788	276
Ashville, NC	9,684	9,857	10,103	2.5	24,145	26,380	26,757	187	Flagstaff, AZ	2,662	2,792	2,943	5.4	22,820	23,756	24,543	287
Atlanta-Clark County, GA	3,785	3,961	4,109	3.8	28,699	29,513	29,471	297	Flint, MI	11,550	11,270	11,446	1.6	26,434	25,683	25,977	213
Atlanta-Sandy Springs-Marietta, GA	141,817	147,307	149,974	1.8	31,120	33,349	33,257	43	Florence, SC	4,486	4,741	4,863	2.6	23,212	24,444	24,943	270
Atlantic City, NJ	7,975	7,887	8,210	4.1	23,917	30,886	31,702	70	Florence-Muscle Shoals, AL	3,113	3,213	3,226	0.4	21,773	22,571	22,769	331
Auburn-Opelika, AL	2,338	2,437	2,530	3.8	20,248	20,882	21,445	342	Fond du Lac, WI	2,700	2,799	2,881	2.9	27,721	28,629	29,487	112
Augusta-Richmond County, GA-SC	11,963	12,506	13,016	4.1	23,911	24,852	25,666	227	Fort Collins-Loveland, CO	7,657	8,099	8,296	2.4	30,782	31,178	31,420	77
Austin-Round Rock, TX	41,157	43,152	42,871	-1.1	32,546	32,678	31,677	72	Fort Smith, AR-OK	5,889	6,253	6,399	2.3	21,506	22,676	23,021	324
Bakersfield, CA	13,891	14,727	15,674	6.4	26,931	27,799	28,635	334	Fort Walton Beach-Crestview-Destin, FL	4,611	4,871	5,254	7.9	26,969	28,336	29,938	103
Baltimore-Towson, MD	85,144	89,050	92,410	3.8	33,294	34,519	35,556	24	Fort Wayne, IN	11,211	11,277	11,486	1.9	28,670	28,639	29,965	125
Bangor, ME	3,422	3,667	3,817	4.1	23,621	25,207	26,123	205	Fresno, CA	17,628	18,401	19,544	6.2	21,979	22,592	23,492	316
Barnstable Town, MA	7,980	8,741	9,021	3.5	37,745	38,649	39,589	11	Gadsden, AL	2,212	2,292	2,365	3.2	21,413	22,263	22,999	325
Baton Rouge, LA	17,206	17,814	18,494	3.7	24,325	25,112	25,841	222	Gainesville, FL	5,521	5,720	5,934	3.7	23,712	24,360	25,033	261
Battle Creek, MI	3,471	3,477	3,621	4.2	25,138	25,127	26,097	207	Gainesville, VA	3,485	3,670	3,795	3.4	24,741	25,007	25,040	260
Bay City, MI	2,858	2,829	2,861	1.1	25,951	25,774	26,067	208	Glens Falls, NY	3,009	3,040	3,149	3.6	24,197	24,364	25,092	259
Beaumont-Port Arthur, TX	9,169	9,375	9,689	3.4	23,832	24,499	25,352	238	Goldsober, NC	2,567	2,641	2,615	2.9	22,093	22,703	23,376	318
Bellingham, WA	4,063	4,341	4,509	3.9	24,245	25,499	25,902	215	Grand Forks, ND-MN	2,309	2,363	2,475	4.7	23,740	24,539	25,831	223
Bend, OR	3,140	3,367	3,540	5.1	26,929	27,883	28,193	147	Grand Junction, CO	2,928	3,010	3,167	5.2	24,926	25,251	25,940	214
Billing, MT	3,651	3,846	3,986	3.6	26,246	27,433	28,156	148	Grand Rapids-Wyoming, MI	20,818	21,257	21,688	2.0	28,026	28,333	28,659	131
Binghamton, NY	6,315	6,371	6,503	2.1	25,054	25,319	25,809	224	Great Falls, MT	1,968	2,033	2,113	3.9	24,545	25,256	26,546	194
Birmingham-Hoover, AL	29,898	31,494	32,651	3.7	28,986	29,707	30,661	96	Greeley, CO	4,586	4,866	5,000	2.3	25,040	25,248	24,945	288
Bismarck, ND	2,435	2,571	2,658	3.4	26,575	26,065	27,649	159	Green Bay, WI	8,137	8,327	8,641	3.8	28,729	29,139	29,905	104
Blacksburg-Christiansburg-Radford, VA	3,040	3,145	3,262	3.7	20,078	20,616	21,399	343	Greensboro-High Point, NC	18,138	18,383	18,708	1.8	28,109	28,210	28,508	135
Bloomington, IN	3,956	4,048	4,182	3.3	22,501	22,949	23,633	313	Greenville, NC	3,667	3,702	3,790	2.4	23,944	23,976	24,212	296
Bloomington-Normal, IL	4,410	4,619	4,798	3.9	22,929	23,296	23,892	32	Greenville, SC	15,073	15,342	15,573	1.5	26,834	27,003	27,179	175
Boise City, ID	13,416	13,976	14,397	3.0	28,622	28,811	28,878	127	Gulfport-Biloxi, MS	5,827	5,965	6,213	4.2	23,627	24,060	24,971	269
Boston-Cambridge-Quincy, MA-NH	182,380	188,380	188,418	0.0	41,435	42,501	42,496	5	Hagerstown-Martinsburg, MD-WV	5,454	5,778	6,028	4.3	24,395	25,469	26,051	209
Boulder, CO	11,825	12,084	11,281	-6.6	40,364	40,405	40,474	9	Hanford-Corcoran, CA	2,118	2,339	2,505	7.1	16,306	17,693	18,581	357
Bowling Green, KY	2,455	2,463	2,574	4.5	23,502	23,423	24,242	295	Harrisburg-Carlisle, PA	15,143	15,718	16,366	4.1	29,259	30,778	31,821	66
Bremerton-Silverdale, WA	6,853	7,159	7,570	5.7	29,472	30,461	31,740	68	Harrisonburg, VA	2,385	2,534	2,562	1.1	22,951	23,214	23,270	320
Bridgeport-Stamford-Norwalk, CT	52,190	54,393	53,433	-1.8	58,996	61,130	59,727	1	Hartford-West Hartford-East Hartford, CT	42,568	43,659	44,403	1.7	36,987	37,697	37,995	16
Brownsville-Harlingen, TX	5,023	5,340	5,697	6.7	14,915	15,516	16,126	360	Hattiesburg, MS	2,555	2,754	2,893	5.0	20,557	21,948	22,781	330
Brunswick, GA	5,411	2,497	2,616	4.8	25,809	26,440	27,409	97	Hickory-Lenoir-Morganton, NC	8,636	8,816	8,887	0.8	25,178	25,419	25,570	231
Buffalo-Niagara Falls, NY	31,806	32,169	33,076	2.8	27,609	27,618	28,489	136	Hinesville-Fort Stewart, GA	1,192	1,230	1,290	4.9	16,617	17,416	17,919	358
Burlington, NC	3,431	3,524	3,587	1.8	21,012	20,376	20,459	199	Holland-Grand Haven, MI	6,678	6,673	6,769	1.5	27,885	27,401	27,485	165
Burlington-South Burlington, VT	6,026	6,328	6,474	2.3	30,206	31,477	31,981	83	Honolulu, HI	26,605	26,915	28,301	5.1	30,383	30,493	31,707	69
Canton-Massillon, OH	10,749	11,091	11,061	2.5	26,412	26,543	27,185	174	Hot Springs, AR	2,118	2,216	2,292	3.5	23,964	24,835	25,482	232
Cape Coral-Fort Myers, FL	12,875	14,295	15,009	5.0	29,011	31,138	31,562	74	Houma-Bayou Cane-Thibodaux, LA	4,198	4,597	4,773	3.8	21,588	23,564	24,330	291

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2000-2002—Continued

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.
	2000	2001	2002		2001-2002	2000	2001			2002	2000	2001		2002	2001-2002	2000		2001	2002	2002
Lawrence, KS	2,423	2,587	2,658	2.8	24,190	25,595	26,010	210	Redding, CA	4,005	4,312	4,558	5.7	24,445	25,788	26,532	195
Lawton, OK	2,453	2,584	2,686	3.9	21,408	22,876	23,725	307	Reno-Sparks, NV	12,418	13,136	13,425	2.2	36,026	36,990	36,763	20
Lebanon, PA	3,175	3,295	3,380	2.6	26,369	27,248	27,836	153	Richmond, VA	33,603	35,208	36,061	2.4	30,548	31,677	32,067	59
Lewiston, ID-WA	1,419	1,471	1,515	3.0	24,484	25,592	26,246	203	Riverside-San Bernardino-Ontario, CA	74,787	80,077	84,301	5.3	22,810	23,668	24,073	300
Lewiston-Auburn, ME	2,532	2,662	2,809	5.5	24,378	25,541	26,721	189	Roanoke, VA	7,808	8,183	8,467	3.5	27,073	28,338	29,283	117
Lexington-Fayette, KY	12,388	12,576	12,967	3.1	30,251	30,431	31,136	78	Rochester, MN	5,103	5,501	5,741	4.4	31,044	32,980	33,829	38
Lima, OH	2,633	2,674	2,728	2.0	24,258	24,717	25,237	249	Rochester, NY	30,455	31,203	31,716	1.6	29,329	30,039	30,499	91
Lincoln, NE	7,775	7,905	8,222	4.0	29,041	29,257	30,022	102	Rockford, IL	8,722	8,669	8,861	2.2	27,169	26,790	27,138	176
Little Rock-North Little Rock, AR	16,498	17,293	17,831	3.1	26,960	28,029	28,659	131	Rocky Mount, NC	3,422	3,532	3,548	0.5	23,919	24,614	24,650	282
Logan, UT-ID	1,932	2,028	2,099	3.5	18,744	19,564	19,772	354	Rome, GA	2,110	2,245	2,346	4.5	23,240	24,589	25,337	239
Longview, TX	4,775	4,932	5,062	2.6	24,611	25,346	25,727	226	Sacramento-Arden-Arcade-Roseville, CA	54,236	57,497	59,829	4.1	29,993	30,793	31,069	80
Longview, WA	2,202	2,339	2,373	1.5	23,668	24,936	25,104	256	Saginaw-Saginaw Township North, MI	5,374	5,255	5,306	1.0	25,596	25,060	25,297	245
Los Angeles-Long Beach-Santa Ana, CA	385,053	402,424	413,165	2.7	31,049	32,066	32,547	50	St. Cloud, MN	4,219	4,379	4,593	4.9	25,104	25,728	26,626	192
Louisville, KY-IN	34,250	35,463	36,195	2.1	29,398	30,251	30,666	85	St. George, UT	1,752	1,877	1,994	6.2	19,206	19,856	20,059	353
Lubbock, TX	6,055	6,109	6,365	4.2	24,227	24,182	25,027	262	St. Joseph, MO-KS	2,816	2,861	2,940	2.8	22,718	23,162	23,885	304
Lynchburg, VA	5,626	5,773	5,850	1.3	24,579	25,177	25,422	234	St. Louis, MO-IL	84,222	86,138	88,410	2.6	31,174	31,748	32,462	53
Macon, GA	5,662	5,949	6,214	4.4	25,458	26,660	27,635	160	Salem, OR	8,515	8,733	9,032	3.4	24,453	24,781	25,214	250
Madera, CA	2,265	2,379	2,527	6.2	18,321	18,901	19,617	355	Salinas, CA	12,097	12,699	13,091	3.1	30,015	31,132	31,842	65
Madison, WI	16,469	17,199	18,001	4.7	32,688	33,633	34,650	32	Salisbury, MD	2,503	2,640	2,712	2.8	22,832	23,865	24,312	292
Manchester-Nashua, NH	13,770	13,837	13,914	0.6	36,016	36,306	35,496	25	Salt Lake City, UT	27,081	27,937	28,540	2.2	27,852	28,372	28,674	130
Mansfield, OH	3,024	3,120	3,222	3.3	23,482	24,379	25,098	257	San Angelo, TX	2,523	2,624	2,684	2.3	23,864	25,075	25,556	229
McAllen-Edinburg-Pharr, TX	7,793	8,443	9,056	7.3	13,578	14,278	14,769	361	San Antonio, TX	45,997	47,317	48,884	3.3	26,752	27,057	27,368	169
Medford, OR	4,531	4,738	4,942	4.3	24,917	25,772	26,477	198	San Diego-Carlsbad-San Marcos, CA	92,654	97,141	101,293	4.3	32,797	33,926	34,872	31
Memphis, TN-MS-AR	34,459	36,299	37,496	3.3	28,520	29,839	30,557	90	Sandusky, OH	2,280	2,340	2,378	1.6	28,652	29,483	30,155	98
Merced, CA	4,134	4,429	4,640	4.8	19,933	20,302	20,623	346	San Francisco-Oakland-Fremont, CA	199,989	200,185	195,396	-2.4	48,347	47,906	46,920	2
Miami-Fort Lauderdale-Miami Beach, FL	157,015	163,369	168,639	3.2	31,226	31,923	32,373	55	San Jose-Sunnyvale-Santa Clara, CA	92,947	85,886	79,596	-7.0	53,408	48,981	45,925	3
Michigan City-La Porte, IN	2,683	2,698	2,729	1.2	24,350	24,459	24,773	278	San Luis Obispo-Paso Robles, CA	6,801	7,300	7,599	4.1	27,459	29,112	30,145	99
Midland, TX	4,092	3,925	3,956	0.8	35,422	33,844	33,728	40	Santa Barbara-Santa Maria-Goleta, CA	12,911	13,272	13,701	3.2	32,298	33,102	34,103	36
Milwaukee-Waukesha-West Allis, WI	49,151	50,691	51,798	2.2	32,722	33,673	34,308	34	Santa Cruz-Watsonville, CA	10,015	9,841	9,707	-1.4	39,153	38,551	38,323	13
Minneapolis-St. Paul-Bloomington, MN-WI	109,818	113,143	115,502	2.1	36,840	37,407	37,787	17	Santa Fe, NM	3,846	4,147	4,417	6.5	29,627	31,608	32,932	48
Missoula, MT	2,343	2,497	2,626	5.2	24,383	25,815	26,823	186	Santa Rosa-Petaluma, CA	16,778	17,209	17,391	1.1	36,447	36,960	37,331	19
Mobile, AL	8,638	8,863	9,033	1.9	21,592	22,135	22,620	335	Sarasota-Bradenton-Venice, FL	21,027	22,345	23,264	4.1	35,476	36,894	37,509	18
Modesto, CA	10,573	10,908	11,372	4.3	23,506	24,434	24,642	311	Savannah, GA	7,879	8,127	8,449	4.0	26,863	27,389	28,054	151
Monroe, LA	3,839	4,027	4,224	4.9	22,581	23,785	24,857	273	Scranton-Wilkes-Barre, PA	14,643	14,901	15,279	2.5	26,171	26,791	27,602	162
Monroe, MI	4,281	4,235	4,328	2.2	29,228	28,632	29,015	123	Seattle-Tacoma-Bellevue, WA	115,203	117,090	118,739	1.4	37,747	37,832	38,037	14
Montgomery, AL	8,865	9,261	9,665	4.4	25,549	26,571	27,533	164	Sheboygan, WI	3,249	3,361	3,465	3.1	28,819	29,247	30,612	89
Morgantown, WV	2,499	2,663	2,778	4.3	23,012	23,772	24,576	285	Sherman-Denison, TX	2,559	2,609	2,644	1.3	23,602	23,188	23,274	319
Morrisville, NC	2,621	2,769	2,873	3.8	21,218	22,179	22,909	326	Shreveport-Bossier City, LA	9,064	9,490	9,789	3.2	24,303	25,219	25,984	212
Mount Vernon-Anacortes, WA	2,823	3,020	3,135	3.8	27,288	28,279	29,377	115	Sioux City, IA-NE-SD	3,712	3,816	3,869	1.4	25,953	26,731	27,112	177
Muncie, IN	2,898	2,945	2,992	1.6	24,421	24,758	25,313	242	Sioux Falls, SD	5,648	5,977	6,223	4.1	30,005	31,162	31,947	64
Muskegon-Norton Shores, MI	3,943	4,013	4,082	1.7	23,126	23,418	23,707	309	South Bend-Mishawaka, IN-MI	8,315	8,704	8,947	2.8	26,228	27,199	28,153	149
Myrtle Beach-Conway-North Myrtle Beach, SC	4,740	4,890	5,059	3.5	23,936	24,258	24,584	284	Spartanburg, SC	6,190	6,327	6,523	3.1	24,331	24,641	25,182	251
Napa, CA	4,714	4,846	4,983	2.8	37,834	37,965	38,361	12	Spokane, WA	10,890	11,072	11,382	2.8	26,612	26,179	26,637	191
Naples-Marco Island, FL	10,012	11,143	11,601	4.1	39,406	42,129	42,050	6	Springfield, IL	5,996	6,266	6,416	2.4	29,745	30,902	31,430	76
Nashville-Davidson-Murfreesboro, TN	40,309	42,030	43,317	3.1	30,605	31,447	32,026	62	Springfield, MO	18,766	19,420	20,066	3.3	27,578	28,543	29,302	116
New Haven-Milford, CT	28,379	28,950	29,532	2.0	34,400	34,891	35,339	26	Springfield, OH	8,792	9,333	9,705	4.0	23,789	24,960	25,622	228
New Orleans-Metairie-Kenner, LA	34,606	36,767	38,085	3.6	26,304	28,023	28,995	124	Springfield, VA	3,735	3,763	3,762	0.0	25,825	26,122	26,159	204
New York-Northern New Jersey-Long Island, NY-NJ-PA	732,799	751,488	755,390	0.5	39,920	40,664	40,680	8	State College, PA	3,266	3,394	3,560	4.9	24,020	24,764	25,394	236
Niles-Benton Harbor, MI	4,239	4,226	4,305	1.9	26,071	26,063	26,482	196	Stockton, CA	13,757	14,274	14,788	3.6	24,213	24,056	24,119	299
Norwich-New London, CT	8,514	8,874	9,203	3.7	32,813	33,060	33,106	28	Sumter, SC	2,150	2,176	2,270	4.3	20,528	20,856	21,577	341
Ocala, FL	5,894	6,168	6,437	4.4	22,643	23,274	23,637	311	Syracuse, NY	17,566	17,726	18,423	3.9	27,007	27,233	28,257	144
Ocean City, NJ	3,239	3,363	3,549	5.5	31,666	32,965	34,879	30	Tallahassee, FL	7,958	8,288	8,547	3.1	24,791	25,680	26,302	202
Odessa, TX	2,546	2,658	2,732	2.8	21,097	22,020	22,342	338	Tampa-St. Petersburg-Clearwater, FL	68,891	71,522	73,986	3.4	28,655	29,263	29,728	108
Ogden-Clearfield, UT	10,772	11,144	11,587	4.0	24,212	24,655	25,168	252	Terre Haute, IN	3,771	3,838	3,934	2.5	22,081	22,583	23,196	321
Oklahoma City, OK	29,092	30,441	31,219	2.6	26,503	27,492	27,877	152	Texasarkana, TX-Texasarkana, AR	2,885	3,009	3,128	4.0	22,237	23,122	23,931	303
Olympia, WA	6,093	6,461	6,719	4.0	29,242	30,341	30,828	83	Toledo, OH	18,305	18,452	18,891	2.4	27,767	27,944	28,612	133
Omaha-Council Bluffs, NE-IA	24,230	25,249	26,012	3.0	31,509	32,541	33,200	45	Topeka, KS	6,023	6,233	6,401	2.7	26,787	27,179	28,398	14

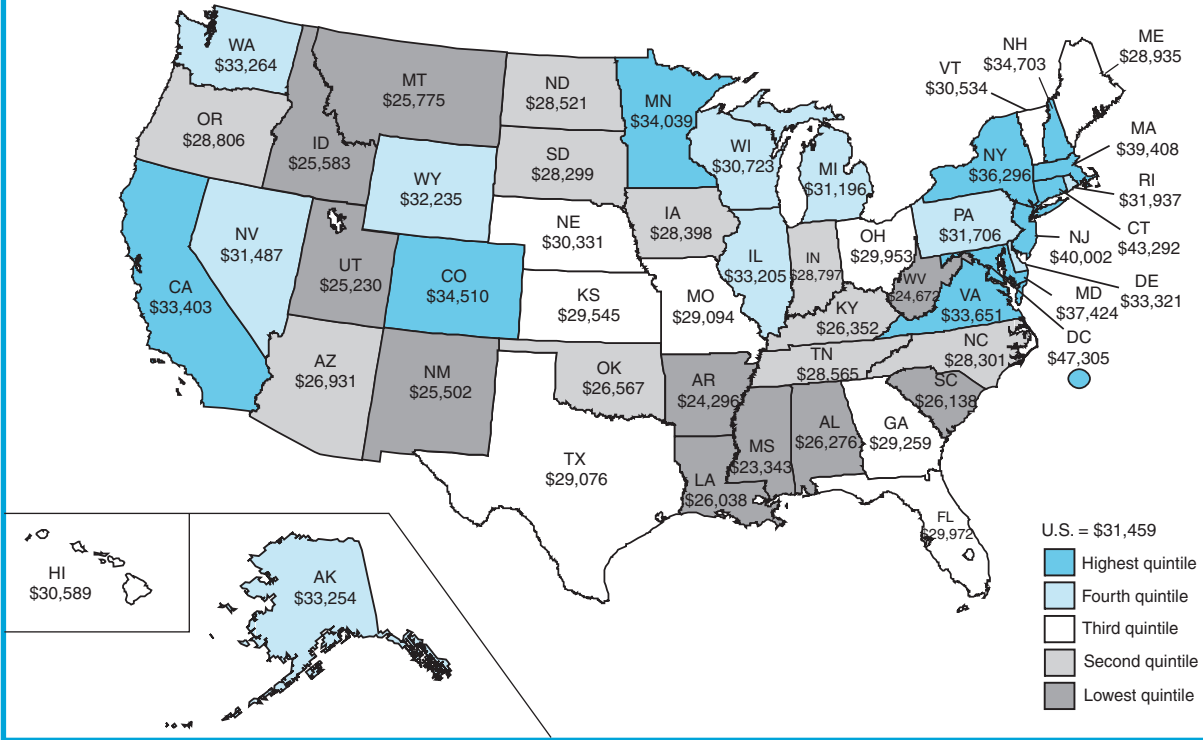
L. Charts

SELECTED REGIONAL ESTIMATES

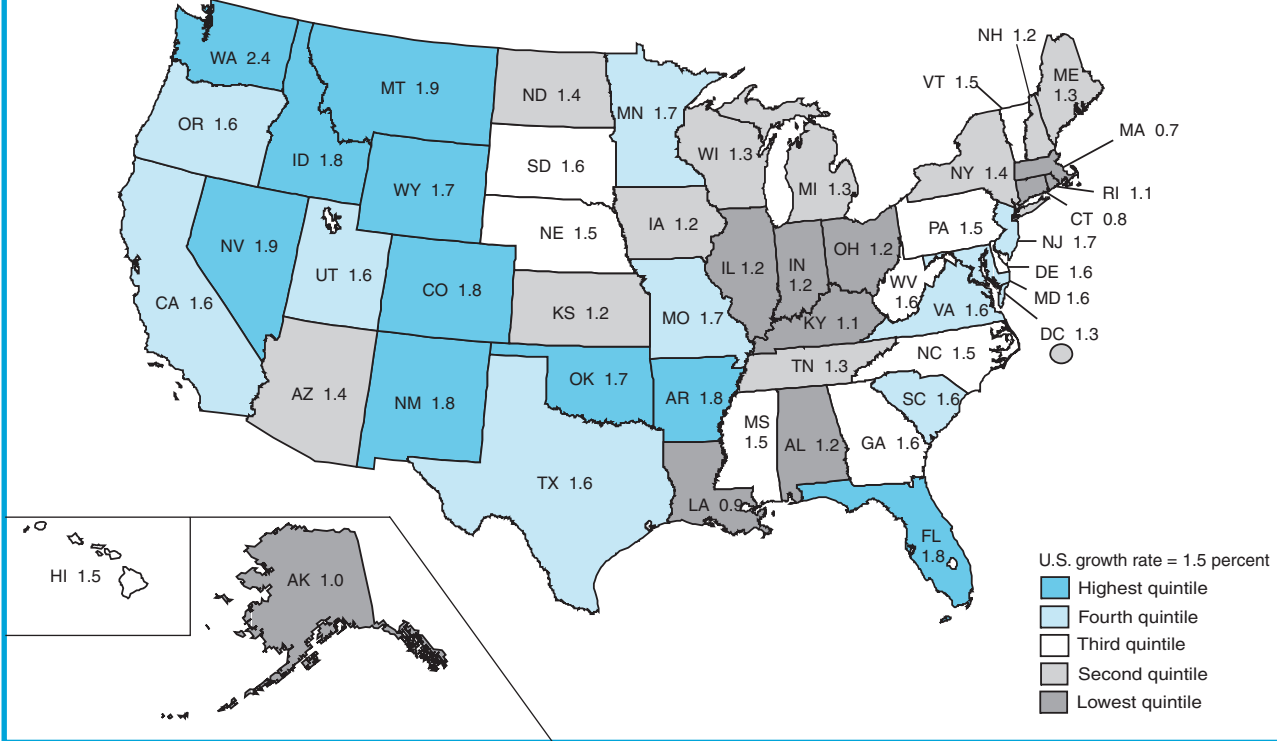


SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2003



PERSONAL INCOME: PERCENT CHANGE, 2004:I-2004:II



Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2000—equal to 100.¹

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 for 2001–2002 uses prices for 2001 and 2002 as weights, and the 2001–2002 annual percent change in the GDP price index uses quantities for 2001 and 2002 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. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2000) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2000 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2000 and if real output for this component increased by 10 percent in 2001, then the chained (2000) dollar value of this component in 2001 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2000) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *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 data, or 12 for monthly data); and n is the number of periods between the earlier periods and the later periods (that is, $t-0$).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects 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. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

Reconciliation Tables

“Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour With BLS Average Hourly Earnings” is being revised to reflect the results of the comprehensive revision of the national income and product accounts. It will be published in an upcoming issue of the SURVEY.

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	2002	2003	Seasonally adjusted at annual rates					
				2003				2004	
				I	II	III	IV	I	II
Exports of goods and services and income receipts, ITAs	1	1,242.7	1,314.9	1,262.7	1,269.5	1,318.0	1,409.3	1,438.4	1,484.7
<i>Less:</i> Gold, ITAs	2	3.4	4.8	3.8	5.4	5.3	4.7	4.4	3.5
Statistical differences ¹	3	-2.5	-0.6	-1.3	-0.8	-0.4	0.0	-7.0	-7.0
Other items	4	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	5.1	4.8	4.4	4.5	4.8	5.5	4.7	4.9
Adjustment for U.S. territories and Puerto Rico	6	52.1	53.5	53.0	52.3	54.0	54.9	56.0	56.1
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.3	6.7	7.5	6.8	6.1	6.5	7.1	7.0
Equals: Exports of goods and services and income receipts, NIPAs	8	1,306.8	1,375.2	1,324.6	1,327.9	1,377.5	1,471.0	1,508.2	1,555.6
Imports of goods and services and income payments, ITAs	9	1,657.3	1,778.1	1,748.3	1,739.5	1,778.0	1,846.7	1,944.2	2,075.3
<i>Less:</i> Gold, ITAs	10	2.9	3.6	2.4	4.1	4.1	3.8	4.1	3.3
Statistical differences ¹	11	-2.5	-0.6	-1.3	-0.8	-0.4	0.0	1.7	1.7
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	-3.3	-3.5	-3.5	-3.6	-4.0	-3.1	-3.2	-2.8
Adjustment for grossing of parent/affiliate interest payments	14	5.1	4.8	4.4	4.5	4.8	5.5	4.7	4.9
Adjustment for U.S. territories and Puerto Rico	15	37.5	35.1	35.5	36.6	33.5	34.7	34.5	31.3
Imputed interest paid to rest of world	16	8.3	6.7	7.5	6.8	6.1	6.5	7.1	7.0
Equals: Imports of goods and services and income payments, NIPAs	17	1,704.6	1,818.2	1,791.1	1,780.5	1,814.7	1,886.6	1,981.4	2,110.8
Balance on goods and services and income, ITAs (1-9)	18	-414.6	-463.2	-485.6	-470.0	-460.0	-437.4	-505.8	-590.6
<i>Less:</i> Gold (2-10+13).....	19	-2.8	-2.3	-2.1	-2.3	-2.8	-2.2	-2.9	-2.6
Statistical differences (3-11) ¹	20	0.0	0.0	0.0	0.0	0.0	0.0	-8.7	-8.7
Other items (4-12).....	21	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	14.6	18.4	17.5	15.7	20.5	20.2	21.5	24.8
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-397.8	-443.0	-466.5	-452.6	-437.2	-415.6	-473.2	-555.2

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.
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)
- 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.

The following SURVEY articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

"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)

New and Redesigned Tables (August 2003)
Statistical Changes (September 2003)

In addition, see the following articles.

"Updated Summary NIPA Methodologies" (November 2004) describes the source data and the methods that are used to prepare the current-dollar and real

estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2004).

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (September 2003)

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods" (October 2003)

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Fixed assets and consumer durable goods. *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 1925–2002" (May 2004) describes the improvements that were incorporated into these estimates as part of the comprehensive NIPA revision.

Industry accounts

The industry accounts consist of the input-output accounts, the gross-domestic-product-by-industry accounts, and one satellite account

"Improved Annual Industry Accounts for 1998–2003" (June 2004) describes the comprehensive revision of the annual input-output accounts and the GDP-by-industry accounts; this revision features the integration of the two sets of accounts.

"Preview of the Comprehensive Revision of the

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."

Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the upcoming comprehensive revision.

“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. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

For 1998–2003 (September 2004)

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 2004 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 1969–2003” (May 2004) describes the improvements in the methodology that are used to prepare the estimates and that are part of a comprehensive revision.

“The Reliability of the State Personal Income Estimates” (December 2003) evaluates the estimates of state personal income and of selected components by examining the revisions of these estimates.

“Comprehensive Revision of Local Area Personal Income for 1969–2002” (June 2004) summarizes the improvements in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-DOM *Regional Economic Information System, 1969–2002*.

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.