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Real GDP increased 4.1 percent after increasing 3.3 percent in the second quarter, reflecting accelerations in consumer spending and Federal Government spending. Corporate profits decreased \$54.4 billion after increasing \$59.3 billion. | [Icon for PDF document.](#)

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43. An Ownership-Based Framework of the U.S. Current Account, 1993-2004

This updated supplement to the international transactions accounts highlights the participation of multinational companies in the international markets for goods and services through both cross-border trade and sales by local affiliates.

46. State Personal Income: Third Quarter of 2005

Personal income for Louisiana, the state that was hardest hit by Hurricanes Katrina and Rita, fell 25 percent. Personal income for Mississippi and Alabama, which had less extensive damage, grew 0.8 percent. Personal income for all the other states grew 1.1 percent.

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Taxation and Multinational Activity. A research summary about the effects of taxation on multinational activity will be featured in the February Survey.

Director's Message

This month's SURVEY includes an article presenting third-quarter state personal income estimates. Our state data underscore again the economic effects of the hurricanes that struck the Gulf states last year. Of particular note, personal income in Louisiana fell 25 percent.

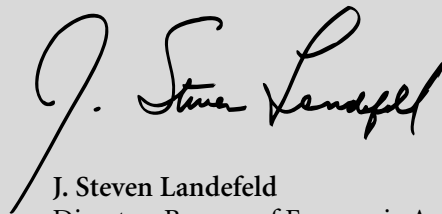
Also in this issue, the Business Situation provides a look at the "final" estimates of third-quarter gross domestic product and related indicators. Other articles present estimates of the current account in the third quarter and a supplemental ownership-based view of the current account over 1983–2004. This view emphasizes the contributions of multinational companies to the current-account and trade balances.

On a related note, I attended the annual meeting of the Allied Social Science Association in Boston this month and participated with other Federal statistical agency officials on a panel, "Improving the Nation's Statistics: What's Planned and What's Needed."

I outlined the progress the Bureau of Economic Analysis has made in several areas, such as in measuring the impact of technology-related industries, improving price indexes, and reducing the size of wage revisions. We are committed to making more enhancements in the years ahead. Those include improving our corporate earnings estimates, making clear how our trade estimates differ from those of key trading partners, providing a research and development satellite account, improving our services-related estimates, and better integrating our data with other agencies' data.

Overall, we intend to provide data that is more timely, more detailed, more relevant, and more accessible.

I will keep you informed about our progress.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

Hedonic and Matched-Model Index Issue: Weights

Hedonic and matched-model methods both aim to construct price indexes that account for quality change and properly aggregate over goods. Hedonic price indexes typically show faster rates of quality change; this is usually attributed to the hedonic method's ability to better measure quality change.

However, BEA economists Ana Aizcorbe and Yvon Pho found, in a recent study, that the weightings used by each measure may also be a significant factor.

To explore this issue, Aizcorbe and Pho examined prices for about 60 classes of computer and consumer electronic goods using data captured by scanners and provided by the consulting firm NPD Techworld. The authors calculated price indexes that use different weights, including an unweighted geometric index and a Tornquist index.

The specific comparison of prices derived by an unweighted geometric index and a weighted Tornquist index showed that geometric index prices demonstrate significantly faster rates of quality increase (and faster constant-quality price declines) than the Tornquist index prices, suggesting that the weightings of an index are significant.

Since dummy variable hedonic index measures are typi-

cally unweighted, the study underscores the potential importance of weights in explaining the differential rates of price declines for hedonic and matched-model methods.

Part of the reason for this seems to be that, within each class of goods, products with relatively low market shares tend to show faster price declines than products with higher market shares, giving these price declines a larger role in an unweighted index than in a weighted index.

Aizcorbe and Pho's working paper is available on BEA's Web site at <www.bea.gov/bea/papers/hedonicprice.pdf>.

E-Mail Subscription Service Attracts More Subscribers

In January 2005, BEA launched an e-mail subscription service that allows users to sign up for e-mail alerts about economic indicators and other information released by BEA. Nearly a year after the launch, more than 8,300 people have signed up to receive over 39,500 notifications.

Subscribers can choose to receive alerts on up to 14 releases and announcements, including when the latest SURVEY OF CURRENT BUSINESS becomes available online.

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New County Compensation Estimates Now Available

New estimates of compensation by industry for 2002–2004 are now available on BEA's Web site.

The 2004 estimates were made available just 12 months after the end of the calendar year, 1 month ahead of the previous year's release. The estimates for 2002 and 2003 have been updated and reflect newly incorporated source data.

The estimates span 114 industries and are available for 3,111 U.S. counties and 179 BEA economic areas.

The compensation estimates are also available for metropolitan areas, metropolitan divisions, micropolitan areas, and combined statistical areas. These estimates incorporate updated statistical area definitions published by the Office of Management and Budget last month.

The new compensation by industry estimates, as well as other personal income estimates, are available at <www.bea.gov/bea/regional/reis/>.

Business Situation

Final Estimates for the Third Quarter of 2005

REAL gross domestic product (GDP) increased 4.1 percent in the third quarter of 2005 after increasing 3.3 percent in the second quarter, according to the “final” estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ The final estimate of real GDP growth was 0.2 percentage point less than the “preliminary” estimate released in November; it reflected downward revisions to consumer spending for durable goods and to residential fixed investment, but exports of services were revised up (table 2).²

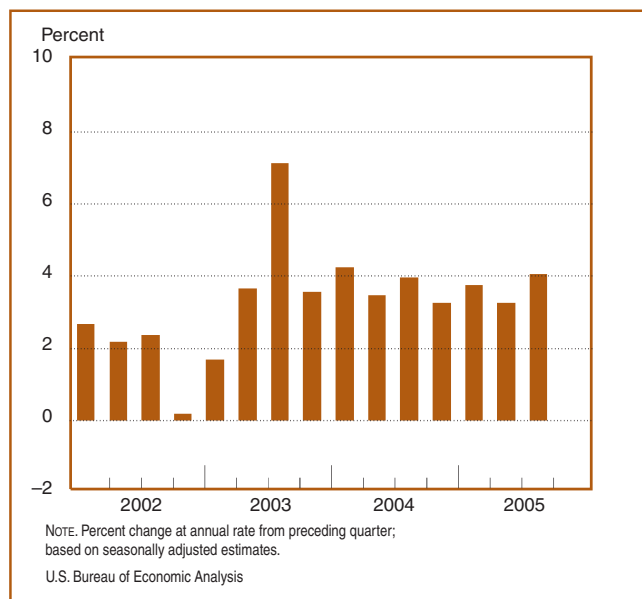
- Prices of goods and services purchased by U.S. residents increased 4.2 percent, 0.2 percentage point

1. Three sequential GDP estimates for each quarter are prepared—advance, preliminary, and final estimates. Each incorporates increasingly comprehensive and improved source data. Detailed information on BEA estimates, revisions, and accuracy can be found on BEA’s Web site at <www.bea.gov/bea/about/infoqual.htm> and at <www.bea.gov/bea/faq/national/gdp_accuracy.htm>. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized.

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

Christopher Swann prepared this article.

Chart 1. Real Gross Domestic Product



more than in the preliminary estimate. In the second quarter, prices had increased 3.3 percent. The acceleration mainly reflected a sharp acceleration in energy prices.

- Real disposable personal income (DPI) decreased 2.0 percent in the third quarter, 1.3 percentage points more than in the preliminary estimate. Real DPI increased 0.2 percent in the second quarter.

The hurricanes that struck the Gulf states in the third quarter, like other natural disasters, exacted economic losses that have consequences for the regional and national economies. (See the section “Effects of the hurricanes.”)

The acceleration in real GDP growth in the third quarter primarily reflected a smaller decrease in private inventory investment and accelerations in consumer spending and in Federal Government spending that were partly offset by a deceleration in exports, by

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2004		2005		2004		2005		
	IV	I	II	III	IV	I	II	III	
Gross domestic product ...	3.3	3.8	3.3	4.1	3.3	3.8	3.3	4.1	100.0
Personal consumption expenditures	4.3	3.5	3.4	4.1	3.01	2.44	2.35	2.85	70.2
Durable goods	5.5	2.6	7.9	9.3	0.45	0.22	0.64	0.76	8.3
Nondurable goods	5.5	5.3	3.6	3.5	1.09	1.07	0.74	0.73	20.7
Services	3.6	2.8	2.3	3.3	1.47	1.15	0.97	1.36	41.2
Gross private domestic investment	6.8	8.6	-3.7	5.3	1.11	1.42	-0.63	0.87	16.7
Fixed investment	7.2	7.0	9.5	8.0	1.13	1.12	1.51	1.31	16.8
Nonresidential	10.4	5.7	8.8	8.5	1.04	0.58	0.90	0.88	10.7
Structures	4.7	-2.0	2.7	2.2	0.12	-0.05	0.07	0.06	2.7
Equipment and software	12.4	8.3	10.9	10.6	0.92	0.64	0.83	0.82	8.0
Residential	1.6	9.5	10.8	7.3	0.09	0.54	0.62	0.43	6.1
Change in private inventories					-0.03	0.29	-2.14	-0.43	-0.2
Net exports of goods and services					-0.98	-0.40	1.11	-0.12	-5.8
Exports	7.1	7.5	10.7	2.5	0.70	0.74	1.07	0.26	10.4
Goods	3.7	5.3	16.0	3.2	0.25	0.37	1.08	0.23	7.3
Services	15.5	12.5	-0.4	1.0	0.44	0.37	-0.01	0.03	3.2
Imports	11.3	7.4	-0.3	2.4	-1.68	-1.14	0.04	-0.38	16.2
Goods	13.0	8.2	-1.1	3.5	-1.60	-1.05	0.15	-0.46	13.6
Services	3.1	3.7	4.4	-3.2	-0.08	-0.10	-0.11	0.09	2.6
Government consumption expenditures and gross investment	0.9	1.9	2.5	2.9	0.17	0.35	0.47	0.54	19.0
Federal	-0.6	2.4	2.4	7.4	-0.04	0.17	0.17	0.52	7.1
National defense	-3.3	3.0	3.7	10.0	-0.16	0.14	0.17	0.46	4.8
Nondefense	5.2	1.1	-0.2	2.4	0.12	0.03	-0.01	0.06	2.3
State and local	1.8	1.6	2.6	0.2	0.21	0.19	0.31	0.03	11.9

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.

an upturn in imports, and by decelerations in state and local government spending and in residential fixed investment.

- Inventory investment subtracted 0.43 percentage point from real GDP growth after subtracting 2.14 percentage points in the second quarter. Upturns in inventory investment in durable-goods manufacturing and in retail motor vehicles were partly offset by a downturn in mining, utilities, and construction and in “other” retail stores. Real inventory stocks decreased \$13.3 billion in third quarter; stocks had decreased \$1.7 billion in the second quarter.
- Consumer spending accelerated, increasing 4.1 per-

cent after increasing 3.4 percent; it added 2.85 percentage points to real GDP growth after adding 2.35 percentage points in the second quarter. Spending for electricity and gas turned up in the third quarter, and spending for furniture and household equipment, for food, for motor vehicles and parts, and for medical services accelerated. Spending for “other” nondurable goods turned down.

- Federal Government spending increased 7.4 percent after increasing 2.4 percent in the second quarter and contributed 0.52 percentage point to real GDP growth after contributing 0.17 percentage point. The acceleration was primarily due to a step-up in defense spending.
- Net exports subtracted 0.12 percentage point from real GDP growth after adding 1.11 percentage points in the second quarter. Exports decelerated, increasing 2.5 percent after increasing 10.7 percent, and contributed 0.26 percentage point to real GDP growth after contributing 1.07 percentage points. The deceleration was primarily due to downturns in civilian aircraft, engines, and parts, in nondurable industrial supplies and materials, and in foods, feeds, and beverages. Travel services also turned down. The downturns were partly offset by an upturn in “other” private services and in automotive vehicles, engines and parts. Imports turned up, increasing 2.4 percent after decreasing 0.3 percent, primarily because of a smaller decrease in petroleum and products, upturns in “other” goods imports, in consumer durable goods, and in automotive vehicles, engines, and parts that were partly offset by downturns in consumer nondurable goods and in civilian aircraft, engines, and parts. Services imports also turned down. Imports subtracted 0.38 percentage point from real GDP growth in the third quarter after adding 0.04 percentage point in the second quarter.

- State and local government spending decelerated, increasing 0.2 percent after increasing 2.6 percent. The deceleration was primarily due to a downturn in investment in structures.
- Residential fixed investment increased 7.3 percent after increasing 10.8 percent and contributed 0.43 percentage point to real GDP growth after contributing 0.62 percentage point. The deceleration was primarily due to a sharp deceleration in brokers commissions on the sale of residential structures (in “other” structures) that was partly offset by an acceleration in single-family structures.

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

- Real final sales of domestic product (real GDP less the change in private inventories) increased 4.6

Table 2. Final and Preliminary Estimates for the Third Quarter of 2005
[Seasonally adjusted at annual rates]

	Percent change from preceding quarter			Contribution to percent change in real GDP		
	Final estimate	Preliminary estimate	Final minus preliminary	Final estimate	Preliminary estimate	Final minus preliminary
Gross domestic product (GDP).....	4.1	4.3	-0.2	4.1	4.3	-0.2
Personal consumption expenditures.....	4.1	4.2	-0.1	2.85	2.97	-0.12
Durable goods.....	9.3	10.5	-1.2	0.76	0.85	-0.09
Nondurable goods.....	3.5	3.6	-0.1	0.73	0.74	-0.01
Services.....	3.3	3.3	0.0	1.36	1.38	-0.02
Gross private domestic investment.....	5.3	5.8	-0.5	0.87	0.96	-0.09
Fixed investment.....	8.0	8.6	-0.6	1.31	1.40	-0.09
Nonresidential.....	8.5	8.8	-0.3	0.88	0.91	-0.03
Structures.....	2.2	2.7	-0.5	0.06	0.07	-0.01
Equipment and software.....	10.6	10.8	-0.2	0.82	0.83	-0.01
Residential.....	7.3	8.4	-1.1	0.43	0.50	-0.07
Change in private inventories.....				-0.43	-0.44	0.01
Net exports of goods and services.....				-0.12	-0.25	0.13
Exports.....	2.5	0.8	1.7	0.26	0.09	0.17
Goods.....	3.2	3.0	0.2	0.23	0.22	0.01
Services.....	1.0	-3.9	4.9	0.03	-0.13	0.16
Imports.....	2.4	2.1	0.3	-0.38	-0.34	-0.04
Goods.....	3.5	3.3	0.2	-0.46	-0.44	-0.02
Services.....	-3.2	-3.9	0.7	0.09	0.10	-0.01
Government consumption expenditures and gross investment.....	2.9	3.2	-0.3	0.54	0.60	-0.06
Federal.....	7.4	8.1	-0.7	0.52	0.56	-0.04
National defense.....	10.0	10.3	-0.3	0.46	0.48	-0.02
Nondefense.....	2.4	3.6	-1.2	0.06	0.08	-0.02
State and local.....	0.2	0.4	-0.2	0.03	0.04	-0.01
Addenda:						
Final sales of domestic product.....	4.6	4.7	-0.1	4.58	4.73	-0.15
Gross domestic purchases price index.....	4.2	4.0	0.2			
GDP price index.....	3.3	3.0	0.3			

NOTE: The final estimates for the third quarter of 2005 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared.

Personal consumption expenditures: Retail sales for September (revised), sales of natural gas for August (revised) and September (newly available).

Nonresidential fixed investment: Construction put-in-place data for August and September (revised), and manufacturers' shipments of machinery and equipment for September (revised).

Residential fixed investment: Construction put-in-place data for August and September (revised).

Change in private inventories: Manufacturers' and trade inventories for September (revised).

Exports and imports of goods and services: International transactions data for services for the second and third quarters (revised) and goods data for September (revised).

Government consumption expenditures and gross investment: State and local construction put-in-place data for August and September (revised).

Wages and salaries: Employment, average hourly earnings, and average weekly hours for July through September (revised), and data on employer costs for employee compensation for the third quarter (newly available).

GDP prices: Export and import prices for July through September (revised), unit-value index for petroleum imports for July through September (revised), and prices of single-family houses under construction for the quarter (revised).

percent after increasing 5.6 percent in the second quarter.

- Real gross domestic purchases (GDP less net exports) increased 4.0 percent after increasing 2.1 percent in the second quarter.
- Real gross national product (GNP) increased 4.4 percent after increasing 3.2 percent.³ The third-quarter increase in GNP is 0.3 percentage point more than the increase in GDP; an increase in income receipts from the rest of the world more than offset an increase in income payments to the rest of the world.
- The gross saving rate (saving from all sources as a percentage of gross national income) was 13.5 percent in the third quarter and 13.2 percent in the second quarter. The net saving rate turned down to a negative 1.3 percent from 1.4 percent, reflecting the destruction of assets from the hurricanes.⁴
- The personal saving rate was a negative 1.8 percent in the third quarter, 0.3 percentage point more negative than in the preliminary estimate; it was a negative 0.2 percent in the second quarter.

Effects of the hurricanes

Hurricanes, like other natural disasters, have a twofold effect on economic activity: They destroy property and thus reduce the stock of fixed assets, and they change the volume and pattern of current economic activity.

Destruction of property. The BEA measure of capital depreciation, the consumption of fixed capital (CFC), captures the reduction in the stock of fixed assets. A rise in CFC results in an equal decline in national income and net domestic product. In the third quarter, CFC rose \$383.8 billion (at an annual rate) because of the hurricanes.

The destruction of property also affected personal and business income and triggered payments of insurance benefits. BEA estimates of the affected net income flows are included in its estimates of proprietors' income, rental income, corporate profits, and business transfer payments (table 3).⁵ The estimates reflect uninsured losses resulting from the hurricanes as well as the treatment of insurance services that BEA introduced as part of its 2003 comprehensive revision of the

3. GNP is a measure of the goods and services produced by labor and property supplied by U.S. residents regardless of where they are located; in contrast, GDP is a measure of the goods and services produced by labor and property in the United States, regardless of nationality. The two measures are related as follows: GNP equals GDP *plus* income receipts from the rest of the world *minus* income payments to the rest of the world.

4. Net saving, which excludes the consumption of fixed capital, is a measure of the saving that is available for augmenting the stock of fixed assets.

5. See the box "The Impact of the Third-Quarter Hurricanes on the NIPAs," SURVEY OF CURRENT BUSINESS 85 (December 2005): 4. For a broader explanation of the effects of disasters on the NIPAs, see <www.bea.gov/bea/faq/national/FAQ.htm> on BEA's Web site.

NIPAs.⁶

Changed economic activity. Natural disasters have myriad economic consequences, as normal production and activities are curtailed or terminated. In the case of the hurricanes, for example, the reduction in incomes and tourism adversely affected consumer and business spending. Also, damages to assets adversely affected petroleum and chemicals production. However, as assets are restored, the effects of construction will be reflected in investment spending.

These kinds of changes in the current level and pattern of activity are not separately identifiable in the GDP estimate, because they cannot be isolated in the source data that are used to calculate the NIPA aggregates.

6. See 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 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.

Table 3. Revised Hurricane Damages and Insurance Settlements for the Third Quarter of 2005¹

(Billions of dollars; quarterly estimates at annual rates)²

Line	Total	Damage to fixed assets	Insurance benefits ³
	Level		
1 Gross domestic product	0.0	0.0	0.0
2 <i>Less:</i> Consumption of fixed capital (CFC).....	383.8	383.8	.....
3 Equals: Net domestic product/national income	-383.8	-383.8	0.0
4 Proprietors' income with capital consumption adjustment (CCAdj).....	-21.6	-51.0	29.4
5 Rental income of persons with CCAdj.....	-103.7	-229.4	125.7
6 Corporate profits with inventory valuation adjustment (IVA) and CCAdj.....	-165.3	-88.8	-76.5
7 Total payouts.....	.....	.....	-264.6
8 Insurance benefits received by corporations.....	.....	.....	60.2
9 National Flood Insurance Program.....	.....	.....	92.4
10 Louisiana Citizens Property Insurance Corporation.....	.....	.....	3.6
11 Reinsurance.....	.....	.....	32.0
12 Business current transfer payments (net).....	-78.7	.....	-78.7
13 Net insurance settlements to persons ⁴.....	.....	.....	45.5
14 Net insurance settlement to government.....	.....	.....	-87.8
15 Federal.....	.....	.....	-92.4
16 State and local.....	.....	.....	4.6
17 Net insurance settlements to the rest of the world.....	.....	.....	-36.4
18 Current surplus of government enterprises.....	-14.6	-14.6	.....
19 Federal (Postal Service).....	-0.4	-0.4	.....
20 State and local.....	-14.2	-14.2	.....
21 <i>Less:</i> Corporate profits with CCAdj.....	-165.3	-88.8	-76.5
22 Business current transfer payments to governments and to the rest of the world.....	-124.2	.....	-124.2
23 Current surplus of government enterprises.....	-14.6	-14.6	.....
24 Equals: Personal income	-79.8	-280.4	200.7
Addenda:			
25 Personal income.....	-79.8	-280.4	200.7
26 Proprietors' income with CCAdj.....	-21.6	-51.0	29.4
27 Rental income of persons with CCAdj.....	-103.7	-229.4	125.7
28 Net insurance settlements to persons.....	45.5	.....	45.5

1. Includes only explicit adjustments to source data for write-offs of nonrepairable damage and for insurance. Excludes impacts that are assumed to be reflected in source data.

2. The estimates of the actual damages and insurance settlements (not at an annual rate) can be derived by dividing the numbers shown in the table by 4; actual damages to fixed assets in personal income, for example, are estimated to be \$70.1 billion (\$280.4 billion at an annual rate).

3. Includes business interruption insurance.

4. Includes benefits paid to persons for the loss of personal property, such as motor vehicles and household furnishings and equipment.

NOTE: The estimates reflect the "final" GDP release on December 21, 2005.

Corporate Profits

Profits from current production decreased \$54.4 billion (4.0 percent at a quarterly rate) in the third quarter after increasing \$59.3 billion (4.6 percent) in the second quarter (table 4).⁷ In the third quarter, profits of domestic industries decreased \$80.4 billion after increasing \$55.5 billion. Profits from the rest of the world increased. Third-quarter profits were reduced by \$165.3 billion because of Hurricanes Katrina and Rita, reflecting the BEA adjustments to profits that are based on the net benefits paid by domestic insurance companies and the uninsured losses of corporate property.

The decrease in profits of domestic industries reflected decreases in the profits of both financial and

nonfinancial corporations that included the net losses as a result of the hurricanes. Profits of financial corporations decreased \$71.9 billion after decreasing \$26.9 billion in the second quarter. Profits of nonfinancial corporations decreased \$8.5 billion after increasing \$82.5 billion in the second quarter. Real gross value added of nonfinancial corporations increased, and profits per unit decreased. The decrease in unit profits reflected increases in both unit labor costs and unit nonlabor costs that were partly offset by an increase in unit prices.

Profits from the rest of the world increased \$25.9 billion (13.1 percent) in the third quarter after increasing \$3.7 billion (1.9 percent).⁸ The third-quarter increase reflected an increase in receipts from foreign affiliates of domestic parents and a reduction in payments by domestic affiliates to foreign parents. Receipts from foreign affiliates of domestic parents increased \$10.1 billion (3.1 percent) after increasing \$14.7 billion (4.7 percent). Payments by domestic affiliates to foreign parents decreased \$15.9 billion (12.1 percent) after increasing \$10.9 billion (9.1 percent).

Taxes on corporate income decreased \$12.2 billion (3.3 percent) in the third quarter after increasing \$9.9 billion (2.7 percent) in the second quarter. After-tax profits from current production decreased \$42.2 billion (4.3 percent) after increasing \$49.4 billion (5.3 percent).

Net dividends increased \$13.8 billion (2.7 percent) after increasing \$11.4 billion (2.3 percent) in the second quarter. Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) decreased \$56.1 billion (12.0 percent) after increasing \$38.0 billion (8.8 percent).

Net cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$44.0 billion (3.4 percent) in the third quarter after increasing \$41.7 billion (3.4 percent) in the second quarter.⁹ The ratio of cash flow to nonresidential fixed investment, an indicator of the extent to which the current level of investment could be financed by internally generated corporate funds, increased to 98.2 in the third quarter from 97.5 in the second quarter.

8. Profits from the rest of the world is the difference between (1) receipts by U.S. residents of earnings from foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations and (2) payments by U.S. affiliates of earnings to foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates include capital consumption adjustments (but not inventory valuation adjustments) and are derived from BEA's international transactions accounts.

9. Cash flow from current production is undistributed profits with inventory valuation and capital consumption adjustments plus the consumption of fixed capital.

7. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown as "corporate profits with inventory valuation and capital consumption adjustments" in NIPA tables 1.7.5, 1.10-1.12, 1.14-1.16, and 6.16D. Percent changes in profits are shown at quarterly, not annual, rates.

Table 4. Corporate Profits
[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)				
	Level		Change from preceding quarter			2004		2005		
	2005	2004	I	II	III	IV	I	II	III	
Current production measures:										
Corporate profits	1293.1	102.3	68.7	59.3	-54.4	9.2	5.6	4.6	-4.0	
Domestic industries	1069.9	109.6	53.9	55.5	-80.4	11.8	5.2	5.1	-7.0	
Financial	278.8	77.2	36.0	-26.9	-71.9	29.2	10.6	-7.1	-20.5	
Nonfinancial	791.1	32.4	17.8	82.5	-8.5	4.9	2.5	11.5	-1.1	
Rest of the world	223.1	-7.3	14.9	3.7	25.9	-3.9	8.3	1.9	13.1	
Receipts from the rest of the world ...	338.3	23.2	-19.1	14.7	10.1	7.5	-5.7	4.7	3.1	
Less: Payments to the rest of the world	115.1	30.4	-33.9	10.9	-15.9	24.6	-22.0	9.1	-12.1	
Less: Taxes on corporate income	360.3	34.0	69.6	9.9	-12.2	13.1	23.7	2.7	-3.3	
Equals: Profits after tax ...	932.8	68.2	-0.8	49.4	-42.2	8.0	-0.1	5.3	-4.3	
Net dividends	520.1	113.4	-94.4	11.4	13.8	23.8	-16.0	2.3	2.7	
Undistributed profits from current production	412.6	-45.1	93.5	38.0	-56.1	-11.8	27.7	8.8	-12.0	
Net cash flow	1324.9	-75.3	95.4	41.7	44.0	-6.2	8.3	3.4	3.4	
Industry profits:										
Profits with IVA	1365.1	98.4	259.5	54.1	-28.2	10.0	24.0	4.0	-2.0	
Domestic industries	1142.0	105.6	244.6	50.4	-54.1	13.3	27.2	4.4	-4.5	
Financial	278.7	76.6	57.8	-27.7	-70.8	31.5	18.1	-7.4	-20.3	
Nonfinancial	863.3	29.0	186.8	78.1	16.7	5.3	32.1	10.2	2.0	
Utilities	19.7	2.7	9.6	2.7	-6.7	23.2	68.3	11.4	-25.5	
Manufacturing	218.6	38.5	15.5	34.5	13.9	33.2	10.0	20.3	6.8	
Wholesale trade	95.4	-2.2	14.5	16.7	-2.7	-3.2	21.7	20.5	-2.7	
Retail trade	116.9	5.8	16.9	4.5	7.8	7.0	19.4	4.2	7.2	
Transportation and warehousing	32.9	-4.4	21.2	5.0	5.0	.....	.....	.....	.....
Information	50.2	-12.0	25.7	6.8	-3.3	.....	.....	.....	.....
Other nonfinancial	329.6	0.6	83.3	8.0	2.7	0.3	35.4	2.5	0.8	
Rest of the world	223.1	-7.3	14.9	3.7	25.9	-3.9	8.3	1.9	13.1	
Addenda:										
Profits before tax (without IVA and CCAdj)	1392.6	105.9	254.2	33.9	-19.6	10.4	22.6	2.5	-1.4	
Profits after tax (without IVA and CCAdj)	1032.3	71.9	184.6	24.0	-7.4	9.5	22.2	2.4	-0.7	
IVA	-27.5	-7.5	5.3	20.2	-8.6	.....	.....	.....	.....
CCAdj	-72.1	4.0	-190.8	5.2	-26.3	.....	.....	.....	.....

NOTE: Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.
IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

Industry profits. The current-production measure of profits is not available at the detailed industry level, because estimates of the capital consumption adjustment (CCAdj) at the detailed level are not available.¹⁰ (Estimates of the CCAdj are only available for total financial industries and for total nonfinancial industries.) Consequently, industry profits are best measured by profits with inventory valuation adjustment (IVA).¹¹

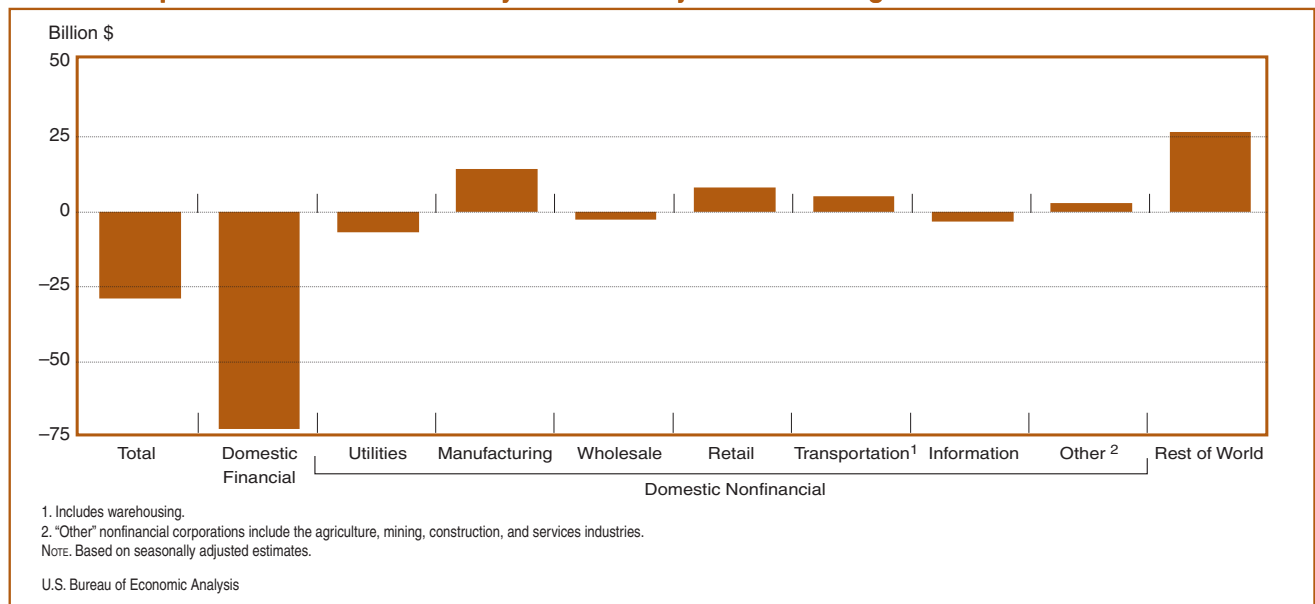
In the third quarter, industry profits with IVA decreased \$28.2 billion after increasing \$54.1 billion. For domestic nonfinancial corporations, profits with IVA increased \$16.7 billion after increasing \$78.1 billion. The largest increases in profits were in manufacturing and in retail trade industries. Profits in utilities, in information, and in wholesale trade industries decreased. For domestic financial industries, profits with IVA decreased \$70.8 billion after decreasing \$27.7 billion (chart 2).

The decrease in industry profits is smaller than the decrease in profits from current production, reflecting the differing estimates of depreciation that underlie the two measures. Profits from current production include the estimates of CCAdj, which decreased \$26.3 billion in the third quarter after increasing \$5.2 billion in the second quarter.

10. The CCAdj is the difference between consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging) and capital consumption allowances (tax-return depreciation).

11. The IVA adjusts the NIPA estimates of business income for inventory profits or losses; the IVA is the difference between the cost of inventory withdrawals valued at acquisition cost and the cost of inventory withdrawals valued at replacement cost.

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From 2005:II to 2005:III



Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Third Quarter of 2005

Quarterly estimates for the second and third quarters of 2005 and monthly estimates for May to October 2005 are presented in this report.

Tables 1B, 2B, 3B, and 4B present chain-weighted estimates. Table 1B presents inventories, and table 2B presents sales. Table 3B presents the inventory-sales ratios that can be used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; these ratios supplement the quarterly current-dollar and real estimates of

ratios of inventories to final sales of domestic business, of nonfarm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B. Table 4B presents estimates of manufacturing inventories by stage of fabrication.

The estimates for 1967 forward are available in interactive tables on BEA's Web site at <www.bea.gov>. Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying detail tables" and then on "List of Underlying Detail Tables."

Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (2000) dollars]

	2005		2005					
	II	III	May	June	July ^r	Aug. ^r	Sept. ^r	Oct. ^p
Manufacturing and trade industries	1,232.6	1,231.3	1,231.2	1,232.6	1,224.3	1,226.8	1,231.3	1,230.8
Manufacturing	449.7	449.1	449.9	449.7	452.1	450.6	449.1	448.9
Durable goods	273.9	275.8	274.8	273.9	276.6	276.0	275.8	275.5
Wood products	10.3	10.2	10.2	10.3	10.2	10.3	10.2	10.3
Nonmetallic mineral products	9.6	9.5	9.6	9.6	9.7	9.6	9.5	9.4
Primary metals	20.1	19.6	20.1	20.1	20.1	20.0	19.6	19.2
Fabricated metal products	32.4	32.0	32.6	32.4	32.3	32.1	32.0	31.8
Machinery	36.6	37.8	36.8	36.6	37.4	37.7	37.8	37.5
Computer and electronic products	59.7	61.0	60.0	59.7	60.7	60.7	61.0	61.4
Electrical equipment, appliances, and components	12.6	12.7	12.6	12.6	12.6	12.6	12.7	12.6
Transportation equipment	66.9	67.2	67.3	66.9	67.7	67.1	67.2	67.9
Furniture and related products	8.2	8.3	8.2	8.2	8.2	8.2	8.3	8.2
Miscellaneous manufacturing	17.2	17.5	17.1	17.2	17.5	17.6	17.5	17.5
Nondurable goods	175.9	173.8	175.4	175.9	175.8	175.0	173.8	173.8
Food products	32.7	32.5	32.6	32.7	32.6	32.6	32.5	32.5
Beverage and tobacco products	11.9	11.9	12.0	11.9	12.1	12.0	11.9	12.4
Textile mills	5.1	5.1	5.2	5.1	5.1	5.1	5.1	5.1
Textile product mills	3.7	3.6	3.7	3.7	3.6	3.6	3.6	3.7
Apparel	7.3	7.4	7.4	7.3	7.3	7.4	7.4	7.5
Leather and allied products	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Paper products	16.8	16.3	16.8	16.8	16.8	16.5	16.3	16.2
Printing and related support activities	6.6	6.4	6.6	6.6	6.6	6.4	6.4	6.3
Petroleum and coal products	17.5	17.9	17.3	17.5	18.0	17.9	17.9	18.1
Chemical products	53.6	52.1	53.1	53.6	52.9	52.3	52.1	51.5
Plastics and rubber products	19.3	19.0	19.4	19.3	19.2	19.4	19.0	18.9
Merchant wholesale trade	331.5	334.0	329.8	331.5	331.1	332.5	334.0	333.8
Durable goods	205.4	207.3	203.6	205.4	206.3	206.7	207.3	208.9
Nondurable goods	126.4	127.1	126.5	126.4	125.2	126.2	127.1	125.4
Retail trade	451.1	447.7	451.1	451.1	440.2	442.9	447.7	447.6
Motor vehicle and parts dealers	153.6	149.8	154.9	153.6	143.1	144.9	149.8	150.6
Furniture and home furnishings and electronics and appliance stores	32.0	31.6	31.7	32.0	31.9	31.7	31.6	31.5
Building material and garden equipment and supplies stores	47.5	48.4	47.3	47.5	47.8	48.0	48.4	48.3
Food and beverage stores	32.2	31.8	32.1	32.2	32.0	32.1	31.8	31.9
Clothing and clothing accessories stores	34.6	34.7	34.3	34.6	34.5	34.6	34.7	34.8
General merchandise stores	71.0	71.9	70.8	71.0	70.8	71.6	71.9	71.8
Other retail stores	80.4	79.7	80.2	80.4	79.8	79.8	79.7	78.8

p Preliminary

r Revised

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. 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 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (2000) dollars]

	2005		2005					
	II	III	May	June	July ^r	Aug. ^r	Sept. ^r	Oct. ^p
Manufacturing and trade industries	943.5	948.8	944.3	948.4	950.4	951.8	944.2	948.2
Manufacturing	352.5	352.4	355.0	352.5	350.7	356.5	349.9	350.4
Durable goods	199.3	201.5	199.9	200.1	199.0	203.2	202.3	205.1
Wood products.....	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.2
Nonmetallic mineral products.....	7.5	7.5	7.5	7.5	7.4	7.5	7.5	7.6
Primary metals.....	11.2	11.5	11.2	11.2	11.2	11.7	11.7	11.7
Fabricated metal products.....	21.0	20.9	21.1	20.9	20.6	21.0	21.2	21.1
Machinery.....	24.0	24.4	24.1	23.9	24.1	24.4	24.5	25.0
Computer and electronic products.....	51.1	52.1	51.6	51.5	51.2	52.8	52.3	53.1
Electrical equipment, appliances, and components.....	8.6	8.8	8.6	8.6	8.7	8.9	8.8	9.0
Transportation equipment.....	51.7	52.3	51.6	52.1	51.6	53.0	52.2	53.7
Furniture and related products.....	6.4	6.3	6.4	6.3	6.4	6.2	6.3	6.3
Miscellaneous manufacturing.....	11.5	11.6	11.4	11.7	11.6	11.6	11.6	11.6
Nondurable goods	153.6	151.6	155.4	153.0	152.2	153.9	148.7	146.8
Food products.....	36.6	36.7	36.7	36.9	36.6	36.7	36.9	36.9
Beverage and tobacco products.....	8.4	8.4	8.5	8.5	8.3	8.8	8.2	8.4
Textile mills.....	3.4	3.3	3.4	3.4	3.3	3.3	3.2	3.2
Textile product mills.....	3.0	3.1	3.0	3.0	3.0	3.1	3.1	3.0
Apparel.....	4.3	4.2	4.3	4.4	4.3	4.2	4.2	4.2
Leather and allied products.....	0.9	0.8	0.9	0.8	0.8	0.8	0.8	0.9
Paper products.....	14.3	13.6	14.3	14.4	13.7	13.6	13.3	13.7
Printing and related support activities.....	7.7	7.4	7.7	7.6	7.4	7.4	7.3	7.4
Petroleum and coal products.....	22.2	20.9	23.2	21.6	21.3	21.6	19.8	18.4
Chemical products.....	36.5	37.1	36.6	36.3	37.4	37.9	36.0	36.2
Plastics and rubber products.....	15.7	15.9	15.8	15.7	15.7	16.0	16.1	15.9
Merchant wholesale trade	261.1	263.7	261.8	261.7	260.7	264.0	266.3	268.3
Durable goods.....	139.5	142.2	139.6	140.3	140.5	142.9	143.4	146.5
Nondurable goods.....	122.5	122.5	123.0	122.3	121.3	122.3	124.0	123.2
Retail trade	333.4	336.3	330.9	338.0	343.4	334.6	330.8	332.4
Motor vehicle and parts dealers.....	85.4	84.4	83.6	87.4	92.5	81.8	79.0	77.9
Furniture and home furnishings and electronics and appliance stores.....	25.6	26.8	25.5	26.0	26.3	26.8	27.2	27.2
Building material and garden equipment and supplies stores.....	32.7	33.2	32.8	32.7	32.8	33.3	33.6	34.0
Food and beverage stores.....	41.4	41.8	41.3	41.6	41.7	41.9	41.9	42.1
Clothing and clothing accessories stores.....	19.0	19.1	18.9	19.2	19.2	19.1	19.1	19.7
General merchandise stores.....	48.6	49.4	48.4	49.1	49.2	49.3	49.6	50.2
Other retail stores.....	81.9	83.1	81.7	83.4	83.5	83.8	82.1	82.9

p Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).
Chained (2000) dollar sales 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 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (2000) dollars]

	2005		2005					
	II	III	May	June	July ^r	Aug. ^r	Sept. ^r	Oct. ^p
Manufacturing and trade industries	1.31	1.30	1.30	1.30	1.29	1.29	1.30	1.30
Manufacturing	1.28	1.28	1.27	1.28	1.29	1.26	1.28	1.28
Durable goods	1.38	1.37	1.38	1.37	1.39	1.36	1.36	1.34
Wood products.....	1.27	1.26	1.27	1.27	1.27	1.26	1.26	1.26
Nonmetallic mineral products.....	1.28	1.27	1.27	1.28	1.31	1.29	1.26	1.23
Primary metals.....	1.79	1.70	1.79	1.79	1.79	1.71	1.67	1.65
Fabricated metal products.....	1.54	1.53	1.55	1.55	1.57	1.53	1.51	1.51
Machinery.....	1.52	1.55	1.52	1.53	1.55	1.54	1.55	1.50
Computer and electronic products.....	1.17	1.17	1.16	1.16	1.19	1.15	1.17	1.16
Electrical equipment, appliances, and components.....	1.46	1.43	1.46	1.45	1.45	1.41	1.43	1.41
Transportation equipment.....	1.29	1.29	1.30	1.28	1.31	1.27	1.29	1.26
Furniture and related products.....	1.29	1.32	1.28	1.30	1.29	1.33	1.31	1.29
Miscellaneous manufacturing.....	1.50	1.51	1.50	1.47	1.51	1.52	1.51	1.51
Nondurable goods	1.15	1.15	1.13	1.15	1.16	1.14	1.17	1.18
Food products.....	0.89	0.88	0.89	0.89	0.89	0.89	0.88	0.88
Beverage and tobacco products.....	1.42	1.41	1.41	1.40	1.45	1.37	1.45	1.48
Textile mills.....	1.50	1.56	1.53	1.50	1.54	1.56	1.59	1.58
Textile product mills.....	1.22	1.18	1.22	1.22	1.20	1.20	1.17	1.20
Apparel.....	1.72	1.76	1.72	1.68	1.72	1.75	1.78	1.75
Leather and allied products.....	1.47	1.54	1.45	1.52	1.56	1.51	1.51	1.50
Paper products.....	1.17	1.20	1.17	1.17	1.22	1.21	1.22	1.18
Printing and related support activities.....	0.86	0.86	0.86	0.87	0.88	0.87	0.87	0.85
Petroleum and coal products.....	0.79	0.86	0.74	0.81	0.85	0.83	0.90	0.99
Chemical products.....	1.47	1.41	1.45	1.48	1.42	1.38	1.45	1.42
Plastics and rubber products.....	1.23	1.19	1.23	1.23	1.23	1.22	1.18	1.19
Merchant wholesale trade	1.27	1.27	1.26	1.27	1.27	1.26	1.25	1.24
Durable goods.....	1.47	1.46	1.46	1.46	1.47	1.45	1.45	1.43
Nondurable goods.....	1.03	1.04	1.03	1.03	1.03	1.03	1.03	1.02
Retail trade	1.35	1.33	1.36	1.33	1.28	1.32	1.35	1.35
Motor vehicle and parts dealers.....	1.80	1.77	1.85	1.76	1.55	1.77	1.90	1.93
Furniture and home furnishings and electronics and appliance stores.....	1.25	1.18	1.24	1.23	1.21	1.18	1.16	1.16
Building material and garden equipment and supplies stores.....	1.45	1.46	1.44	1.45	1.46	1.44	1.44	1.42
Food and beverage stores.....	0.78	0.76	0.78	0.77	0.77	0.77	0.76	0.76
Clothing and clothing accessories stores.....	1.82	1.82	1.82	1.80	1.80	1.81	1.82	1.77
General merchandise stores.....	1.46	1.46	1.46	1.45	1.44	1.45	1.45	1.43
Other retail stores.....	0.98	0.96	0.98	0.97	0.96	0.95	0.97	0.95

p Preliminary

r Revised

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

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (2000) dollars]

	2005		2005					
	II	III	May	June	July ^r	Aug. ^r	Sept. ^r	Oct. ^p
Materials and supplies								
Manufacturing	155.7	154.9	155.4	155.7	155.4	155.4	154.9	154.2
Durable goods	94.5	94.3	94.2	94.5	94.4	94.3	94.3	93.7
Wood products	4.3	4.4	4.2	4.3	4.3	4.3	4.4	4.4
Nonmetallic mineral products	3.4	3.3	3.4	3.4	3.3	3.3	3.3	3.2
Primary metals	7.6	7.4	7.6	7.6	7.6	7.6	7.4	7.2
Fabricated metal products	12.3	12.0	12.3	12.3	12.3	12.1	12.0	11.9
Machinery	12.9	13.1	12.8	12.9	12.9	13.0	13.1	13.1
Computer and electronic products	21.2	21.8	21.5	21.2	21.2	21.5	21.8	21.6
Electrical equipment, appliances, and components	5.1	5.2	5.1	5.1	5.1	5.1	5.2	5.1
Transportation equipment	17.3	17.0	17.4	17.3	17.2	17.1	17.0	17.2
Furniture and related products	3.8	3.7	3.5	3.8	3.8	3.7	3.7	3.7
Miscellaneous manufacturing	6.0	6.0	5.9	6.0	6.0	6.0	6.0	5.9
Nondurable goods	61.3	60.7	61.3	61.3	61.1	61.2	60.7	60.6
Food products	9.4	9.5	9.3	9.4	9.5	9.5	9.5	9.5
Beverage and tobacco products	5.7	5.7	5.8	5.7	5.8	5.8	5.7	5.8
Textile mills	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Textile product mills	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Apparel	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products	7.5	7.3	7.5	7.5	7.5	7.4	7.3	7.2
Printing and related support activities	2.5	2.3	2.5	2.5	2.4	2.4	2.3	2.3
Petroleum and coal products	5.7	6.0	5.7	5.7	5.9	6.1	6.0	6.1
Chemical products	17.6	17.0	17.6	17.6	17.3	17.2	17.0	16.8
Plastics and rubber products	7.5	7.5	7.5	7.5	7.4	7.5	7.5	7.5
Work-in-process								
Manufacturing	125.1	125.9	125.7	125.1	126.5	125.6	125.9	126.8
Durable goods	97.7	99.0	98.3	97.7	99.4	98.6	99.0	99.5
Wood products	1.9	1.8	2.1	1.9	1.8	1.8	1.8	1.7
Nonmetallic mineral products	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0
Primary metals	6.0	5.8	5.9	6.0	5.9	5.8	5.8	5.6
Fabricated metal products	8.8	9.1	9.0	8.8	8.9	9.0	9.1	9.1
Machinery	11.2	11.4	11.4	11.2	11.5	11.6	11.4	11.4
Computer and electronic products	22.7	23.2	22.6	22.7	23.6	23.3	23.2	23.9
Electrical equipment, appliances, and components	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2
Transportation equipment	36.7	37.5	36.7	36.7	37.5	36.8	37.5	37.6
Furniture and related products	1.4	1.4	1.6	1.4	1.4	1.4	1.4	1.4
Miscellaneous manufacturing	4.0	4.0	4.1	4.0	4.0	4.1	4.0	4.0
Nondurable goods	27.6	27.1	27.5	27.6	27.3	27.2	27.1	27.5
Food products	4.8	4.6	4.9	4.8	4.7	4.8	4.6	4.9
Beverage and tobacco products	2.2	2.1	2.2	2.2	2.2	2.1	2.1	2.5
Textile mills	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.2
Textile product mills	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Apparel	1.2	1.3	1.2	1.2	1.2	1.2	1.3	1.3
Leather and allied products	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Printing and related support activities	1.1	1.1	1.2	1.1	1.2	1.1	1.1	1.1
Petroleum and coal products	2.6	2.7	2.5	2.6	2.6	2.6	2.7	2.6
Chemical products	10.1	9.8	9.9	10.1	9.9	9.7	9.8	9.6
Plastics and rubber products	2.0	1.9	2.0	2.0	1.9	1.9	1.9	1.9
Finished goods								
Manufacturing	168.9	168.3	168.7	168.9	170.1	169.5	168.3	167.9
Durable goods	81.7	82.5	82.2	81.7	82.8	83.0	82.5	82.3
Wood products	4.0	4.1	4.0	4.0	4.1	4.1	4.1	4.2
Nonmetallic mineral products	5.2	5.2	5.2	5.2	5.3	5.3	5.2	5.1
Primary metals	6.5	6.4	6.6	6.5	6.6	6.5	6.4	6.4
Fabricated metal products	11.2	10.8	11.3	11.2	11.0	11.0	10.8	10.8
Machinery	12.5	13.4	12.6	12.5	13.0	13.2	13.4	13.1
Computer and electronic products	15.8	16.1	15.9	15.8	16.0	16.0	16.1	15.9
Electrical equipment, appliances, and components	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Transportation equipment	12.9	12.7	13.2	12.9	13.0	13.2	12.7	13.1
Furniture and related products	3.1	3.2	3.2	3.1	3.1	3.1	3.2	3.1
Miscellaneous manufacturing	7.2	7.6	7.1	7.2	7.5	7.5	7.6	7.6
Nondurable goods	87.1	86.0	86.6	87.1	87.4	86.6	86.0	85.7
Food products	18.5	18.4	18.4	18.5	18.4	18.3	18.4	18.1
Beverage and tobacco products	4.0	4.1	4.0	4.0	4.1	4.1	4.1	4.1
Textile mills	2.2	2.1	2.2	2.2	2.1	2.1	2.1	2.1
Textile product mills	1.7	1.7	1.8	1.7	1.7	1.8	1.7	1.8
Apparel	4.3	4.3	4.3	4.3	4.2	4.3	4.3	4.3
Leather and allied products	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Paper products	7.6	7.3	7.6	7.6	7.6	7.4	7.3	7.3
Printing and related support activities	2.9	2.9	3.0	2.9	2.9	2.9	2.9	2.9
Petroleum and coal products	9.3	9.3	9.1	9.3	9.6	9.3	9.3	9.5
Chemical products	25.8	25.3	25.6	25.8	25.6	25.4	25.3	25.0
Plastics and rubber products	9.9	9.6	9.9	9.9	9.9	10.0	9.6	9.5

p Preliminary

r Revised

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. 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.

U.S. International Transactions

Third Quarter of 2005

By Mai-Chi Hoang and Matthew J. Argersinger

THE U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—decreased to \$195.8 billion (preliminary) in the third quarter of 2005 from \$197.8 billion (revised) in the second quarter (table A, chart 1).¹ The largest contributor to the decrease was a decrease in net outflows (payments) for unilateral current transfers, which mostly resulted from inflows (receipts) related to the catastrophic damage caused by Hurricanes Katrina and Rita. In addition, the balance on income shifted to a surplus from a deficit, and the surplus on services increased. In contrast, the deficit on goods increased.

In the financial account, net recorded financial inflows—net acquisitions by foreign residents of assets in

the United States less net acquisitions by U.S. residents of assets abroad—increased to \$272.9 billion in the third quarter from \$150.6 billion in the second quarter. Financial outflows for U.S.-owned assets abroad slowed, and financial inflows for foreign-owned assets in the United States picked up.

The statistical discrepancy—errors and omissions in recorded transactions—was a negative \$76.8 billion in the third quarter, compared with a positive \$47.5 billion in the second quarter.

The following are highlights for the third quarter of 2005:

- Goods exports increased much less than in previous quarters.
- Goods imports picked up, mostly as a result of a surge in petroleum and petroleum products.
- The surplus on services was the highest in nearly 3 years.
- Net outflows for unilateral current transfers decreased.

1. Quarterly estimates of U.S. current-account and financial-account components are seasonally adjusted when series demonstrate statistically significant seasonal patterns. The accompanying tables present both adjusted and unadjusted estimates.

Table A. Summary of U.S. International Transactions

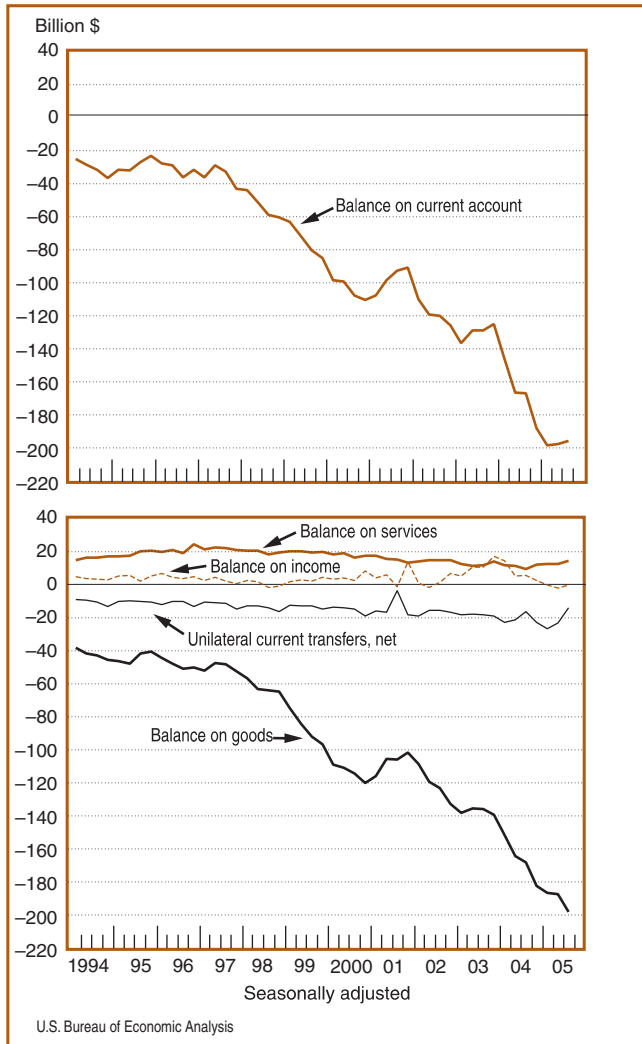
[Millions of dollars, quarters seasonally adjusted]

Line	Lines in tables 1 and 11 in which transactions are included are indicated in () (Credits +; debits -)	2004	2004				2005			Change: 2005 II-III	January-September		
			I	II	III	IV	I	II ^r	III ^p		2004	2005	Change: 2004-2005
Current account													
1	Exports of goods and services and income receipts (1)	1,530,975	363,494	376,564	385,874	405,041	413,395	428,414	439,496	11,082	1,125,932	1,281,305	155,373
2	Goods, balance of payments basis (3)	807,536	193,789	200,072	204,801	208,874	213,840	223,540	225,226	1,686	598,662	662,606	63,944
3	Services (4)	343,912	83,304	85,027	85,569	90,013	92,604	93,727	95,538	1,811	253,900	281,869	27,969
4	Income receipts (12)	379,527	86,401	91,465	95,504	106,154	106,951	111,147	118,732	7,585	273,370	336,830	63,460
5	Imports of goods and services and income payments (18)	-2,118,119	-487,324	-522,684	-537,085	-571,026	-585,804	-603,554	-621,779	-18,225	-1,547,093	-1,811,137	-264,044
6	Goods, balance of payments basis (20)	-1,472,926	-345,241	-364,059	-372,576	-391,050	-400,169	-410,469	-423,151	-12,682	-1,081,876	-1,233,789	-151,913
7	Services (21)	-296,105	-70,704	-73,082	-75,259	-77,058	-79,327	-80,397	-80,408	-11	-219,045	-240,132	-21,087
8	Income payments (29)	-349,088	-71,379	-85,543	-89,250	-102,918	-106,308	-112,688	-118,220	-5,532	-246,172	-337,216	-91,044
9	Unilateral current transfers, net (35)	-80,930	-22,271	-20,515	-15,771	-22,374	-26,259	-22,641	-13,538	9,103	-58,557	-62,438	-3,881
Capital account													
10	Capital account transactions, net (39)	-1,648	-428	-372	-393	-455	-4,466	-315	-311	4	-1,193	-5,092	-3,899
Financial account													
11	U.S.-owned assets abroad, net (increase/financial outflow (-)) (40)	-855,509	-295,140	-133,886	-137,525	-288,957	-81,510	-225,202	-124,020	101,182	-566,551	-430,732	135,819
12	U.S. official reserve assets, net (41)	2,805	557	1,122	429	697	5,331	-797	4,766	5,563	2,108	9,300	7,192
13	U.S. Government assets, other than official reserve assets, net (46)	1,215	727	-2	-11	501	4,487	971	562	-409	714	6,020	5,306
14	U.S. private assets, net (50)	-859,529	-296,424	-135,006	-137,943	-290,155	-91,328	-225,376	-129,348	96,028	-569,373	-446,052	123,321
15	Foreign-owned assets in the United States, net (increase/financial inflow (+)) (55)	1,440,105	423,023	304,937	254,228	457,915	243,451	375,816	396,919	21,103	982,188	1,016,186	33,998
16	Foreign official assets in the United States, net (56)	394,710	147,401	77,039	75,792	94,478	25,277	82,646	38,394	-44,252	300,232	146,317	-153,915
17	Other foreign assets in the United States, net (63)	1,045,395	275,622	227,898	178,436	363,437	218,174	293,170	358,525	65,355	681,956	869,869	187,913
18	Statistical discrepancy (sum of above items with sign reversed) (70)	85,126	18,646	-4,044	50,672	19,856	41,193	47,482	-76,787	-124,249	65,274	11,908	-53,366
Memoranda:													
19	Balance on current account (76)	-668,074	-146,101	-166,635	-166,982	-188,359	-198,668	-197,781	-195,821	1,960	-479,718	-592,270	-112,552
20	Net financial flows (40 and 55)	584,596	127,883	171,051	116,703	168,958	161,941	150,614	272,899	122,285	415,637	585,454	169,817

^r Revised
^p Preliminary

- Net foreign private purchases of U.S. securities were exceptionally strong. Net purchases of U.S. Treasury securities picked up, and net purchases of other U.S. securities increased to a record level.
- Financial flows for U.S. direct investment abroad shifted to net inflows from net outflows.

Chart 1. U.S. Current-Account Balance and Its Components



Special Factors in the Accounts

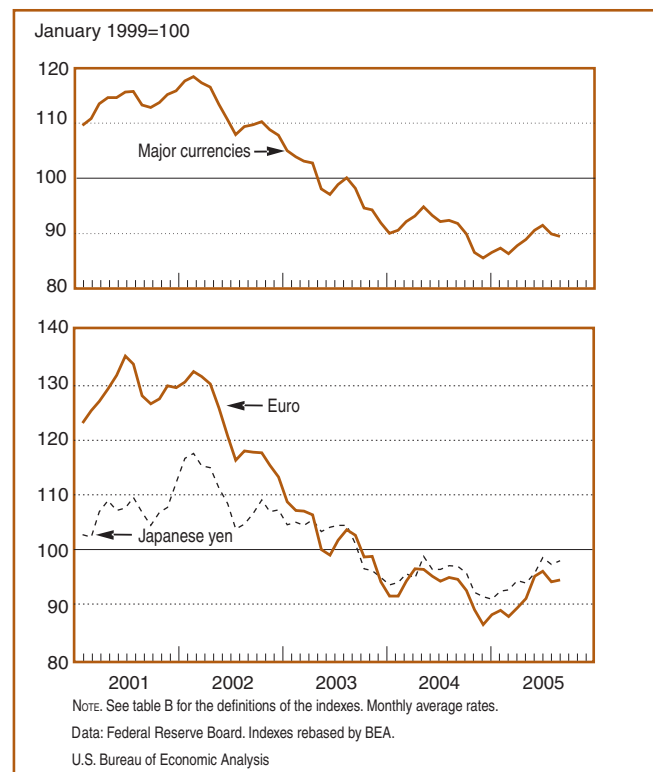
The U.S. international transactions accounts for the third quarter were significantly affected by two special factors. First, the extensive damage caused by Hurricanes Katrina and Rita affected trade in goods and unilateral current transfers. Second, the American Jobs Creation Act of 2004 affected income receipts and financial flows for U.S. direct investment abroad. For details about the effects of these factors on the accounts, see the relevant sections of the text. It is not possible for BEA to separately quantify the effects.

Selected economic and financial market developments

In the third quarter, the U.S. dollar appreciated 1 percent on a nominal, trade-weighted, quarterly average basis against a group of seven major currencies that are widely traded in international markets (table B, chart 2). The U.S. dollar appreciated 3 percent against both the euro and the Japanese yen, and it depreciated 3 percent against the Canadian dollar.

In the United States, data releases in the third quarter indicated that the U.S. economy in the second quarter continued to expand in the 3- to 4-percent range. Releases indicated that the deficit on U.S. trade in goods and services on a 3-month moving average basis had resumed increasing after briefly decreasing. U.S. monetary authorities raised the target level for the Federal funds rate by 50 basis points, to 3.75 percent. U.S. long-term interest rates and U.S. stock prices edged higher. Hurricanes Katrina and Rita caused extensive damage to the U.S. Gulf Coast, including a loss of petroleum production and refining capacity and other disruptions that affected the value of oil and other commodities that are traded internationally by the United States. As a result, there were large changes in prices in some commodity and financial markets, but the changes in most markets except for energy products proved to be temporary.

Chart 2. Nominal Indexes of Foreign Currency Price of the U.S. Dollar



Note: See table B for the definitions of the indexes. Monthly average rates.

Data: Federal Reserve Board. Indexes rebased by BEA.

U.S. Bureau of Economic Analysis

In Europe, data releases indicated that economic growth in the euro area remained in the 1- to 2-percent range in the second quarter. Among countries with larger economies, economic activity in Germany and France weakened, activity in Italy picked up, and activity in Spain remained relatively strong. Euro area monetary policy was unchanged, and the minimum bid rate on main refinancing operations, a key policy-controlled interest rate, remained at 2 percent.

In Japan, reports showed that economic growth was weaker in the second quarter than in the first quarter. The value of the yen and the U.S. dollar were both af-

ected, at least temporarily, by the official Chinese announcement of the small revaluation of the renminbi and the move to a managed floating exchange-rate regime with reference to a basket of currencies.

In Canada, reported economic growth strengthened to about 3 percent. Canadian monetary authorities raised the target for the overnight rate for the first time in nearly a year, to 2.75 percent. In addition, the currencies of some commodity abundant countries, including the Canadian dollar, appreciated as the prices of oil and some other commodities rose sharply.

Table B. Indexes of Foreign Currency Price of the U.S. Dollar
[January 1999=100]

	2004		2005			2004				2005									
	III	IV	I	II	III	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	
Nominal: ¹																			
Broad ²	100.4	96.7	95.6	96.8	97.3	100.2	98.7	96.2	95.1	95.6	95.8	95.3	96.1	96.6	97.6	98.1	96.9	96.8	
Major currencies ³	91.5	86.6	86.0	88.4	89.6	91.2	89.2	85.8	84.8	85.8	86.6	85.6	87.0	88.2	89.9	90.8	89.2	88.8	
Other important trading partners ⁴	112.0	110.1	108.3	107.7	107.1	111.8	111.3	110.1	108.9	108.7	108.0	108.1	108.1	107.4	107.5	107.4	106.7	107.2	
Real: ¹																			
Broad ²	101.8	97.9	96.9	98.9	100.0	101.5	100.2	97.5	96.0	96.9	97.0	96.9	98.3	98.6	99.7	100.4	99.5	100.2	
Major currencies ³	96.8	91.7	91.6	94.7	96.7	96.6	94.6	90.9	89.6	91.1	92.3	91.5	93.4	94.4	96.2	97.6	96.1	96.4	
Other important trading partners ⁴	107.7	105.3	103.2	103.6	103.6	107.2	106.8	105.3	103.8	103.7	102.5	103.3	104.0	103.3	103.6	103.4	103.1	104.3	
Selected currencies: (nominal) ⁵																			
Canada.....	86.1	80.4	80.7	81.8	79.1	84.8	82.1	78.8	80.2	80.6	81.6	80.0	81.3	82.6	81.6	80.5	79.3	77.5	
European currencies:																			
Euro area ⁶	94.8	89.5	88.4	92.1	95.1	94.8	92.7	89.2	86.5	88.3	89.1	87.9	89.6	91.3	95.4	96.3	94.3	94.7	
United Kingdom.....	90.7	88.5	87.3	88.9	92.5	92.0	91.3	88.7	85.5	87.8	87.4	86.6	87.0	88.9	90.8	94.2	91.9	91.3	
Switzerland.....	90.7	85.4	85.3	88.5	92.0	91.1	89.0	84.5	82.7	85.1	86.0	84.8	86.3	87.8	91.4	93.4	91.1	91.4	
Japan.....	97.0	93.3	92.2	94.9	98.2	97.2	96.0	92.4	91.6	91.2	92.6	92.9	94.6	94.1	96.0	98.8	97.6	98.2	
Mexico.....	113.0	111.8	110.4	108.3	105.8	113.4	112.6	112.3	110.6	111.2	110.0	110.1	109.7	108.4	106.8	105.4	105.5	106.5	
Brazil.....	196.9	184.2	176.2	164.2	154.9	191.2	188.6	184.4	179.6	177.9	171.8	179.0	170.4	162.4	159.7	156.8	156.1	151.8	

1. For more information on the nominal and real indexes of the foreign exchange value of the U.S. dollar, see *Federal Reserve Bulletin*, vol. 84 (October 1998): 811-818.

2. Weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of U.S. trading partners, including the currencies of the euro area countries, Australia, Canada, Japan, Sweden, Switzerland, United Kingdom, Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

3. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that circulate widely outside the country of issue, including the currencies of the euro area countries, Australia, Canada, Japan, Sweden, Switzerland, and the United Kingdom. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the major currency index. Data: Federal Reserve Board. Monthly

and quarterly average rates. Index rebased by BEA.

4. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that do not circulate widely outside the country of issue, including the currencies of Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the other important trading partners index. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

5. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

6. The euro area includes Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

Revisions to the Estimates

The estimates of U.S. international transactions for the second quarter have been revised from preliminary estimates that were published in the October 2005 SURVEY OF CURRENT BUSINESS.

The current-account deficit was revised to \$197.8 billion from \$195.7 billion. The goods deficit was unrevised at \$186.9 billion; the services surplus was revised to \$13.3 billion from \$13.6 billion; the income deficit was revised to \$1.5 billion from \$0.5 billion; and unilateral current transfers were revised to net outflows of \$22.6 billion from \$21.9 billion. Net recorded financial inflows were revised to \$150.6 billion from \$142.3 billion.

Current Account

Goods and services

The deficit on goods and services increased \$9.2 billion, to \$182.8 billion in the third quarter from \$173.6 billion in the second quarter. An \$11.0 billion increase in the deficit on goods was partly offset by a \$1.8 billion increase in the surplus on services.

Goods

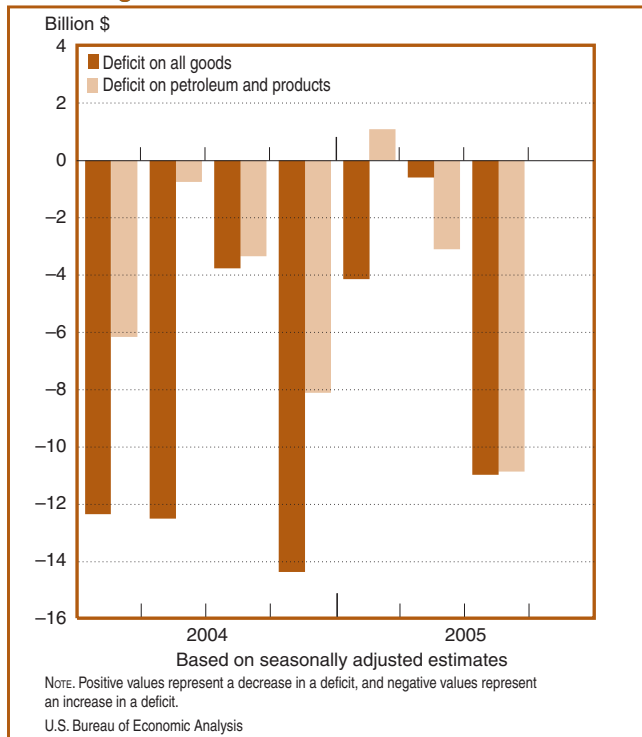
The deficit on goods increased to \$197.9 billion in the third quarter from \$186.9 billion in the second quarter, as exports slowed and imports picked up. The third-quarter increase in the deficit followed a much smaller increase in the second quarter.

Trade in petroleum and products has been a major contributor to the increase in the goods deficit in recent quarters (chart 3). In the third quarter, trade in these products accounted for nearly the entire increase

in the deficit on all goods. In the second quarter, the deficit on these products increased more than the deficit on all goods.

Exports. Exports increased \$1.7 billion, or 1 percent, to \$225.2 billion in the third quarter (table C). In both dollar and percentage terms, the increase was the smallest since the second quarter of 2003 (chart 4).

Chart 3. U.S. Deficit on Goods: Change From Preceding Quarter



Both real exports and export prices increased less than 1 percent.² Automotive vehicles, engines, and parts accounted for more than two-thirds of the increase in

2. Quantity (real) estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters. Real estimates are expressed as chained (2000) dollars. Price indexes (2000 = 100) are also calculated using a chain-type Fisher formula.

Chart 4. U.S. Trade in Goods: Change From Preceding Quarter

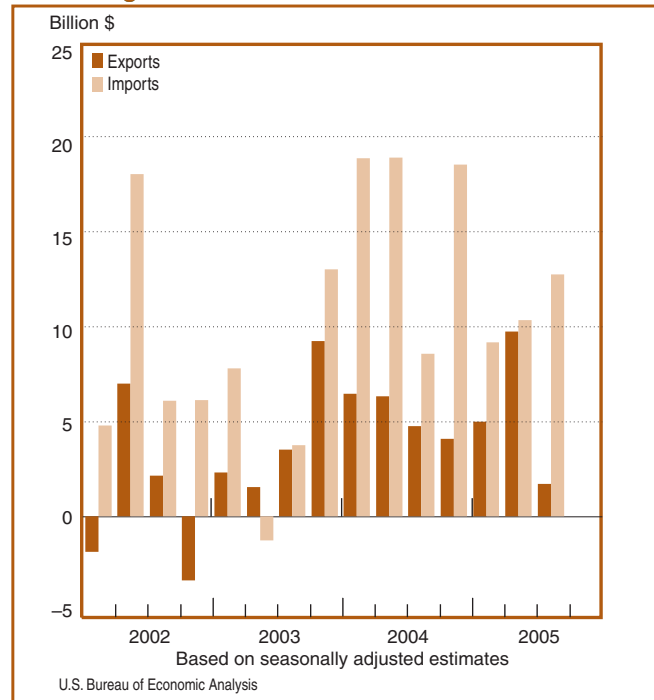


Table C. U.S. Trade in Goods in Current and Chained (2000) Dollars and Percent Changes From Previous Period

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars									Chained (2000) dollars ¹								
	2003	2004	2004				2005			2003	2004	2004				2005		
			I	II	III	IV	I	II	III ^p			I	II	III	IV	I	II ^r	III ^p
Exports	713,421	807,536	193,789	200,072	204,801	208,874	213,840	223,540	225,226	708,919	773,450	188,092	191,711	195,740	197,779	200,272	207,857	208,728
Agricultural products.....	60,884	62,940	15,892	15,996	15,410	15,642	15,576	17,143	16,816	53,872	50,844	12,505	12,115	12,837	13,484	13,247	14,107	13,841
Nonagricultural products.....	652,537	744,596	177,897	184,076	189,391	193,232	198,264	206,397	208,410	654,895	723,745	175,847	179,999	183,206	184,526	187,301	193,989	195,173
Imports	1,260,717	1,472,926	345,241	364,059	372,576	391,050	400,169	410,469	423,151	1,285,580	1,430,442	343,821	355,745	359,310	370,874	377,742	378,407	380,436
Petroleum and products.....	133,088	180,459	40,039	41,522	45,129	53,769	52,929	57,394	67,513	129,346	137,795	35,601	33,020	32,981	36,193	36,497	34,026	33,757
Nonpetroleum products.....	1,127,629	1,292,467	305,202	322,537	327,447	337,281	347,240	353,075	355,638	1,155,772	1,292,622	307,986	323,196	326,891	334,312	341,060	345,441	347,965
	Percent change from previous period (current dollars)									Percent change from previous period (chained (2000) dollars)								
	2003	2004	2004				2005			2003	2004	2004				2005		
I			II	III	IV	I	II	III ^p	I			II	III	IV	I	II ^r	III ^p	
Exports	4.5	13.2	3.4	3.2	2.4	2.0	2.4	4.5	0.8	2.5	9.1	1.8	1.9	2.1	1.0	1.3	3.8	0.4
Agricultural products.....	11.7	3.4	-1.8	0.7	-3.7	1.5	-0.4	10.1	-1.9	1.4	-5.6	-5.4	-3.1	6.0	5.0	-1.8	6.5	-1.9
Nonagricultural products.....	3.9	14.1	3.9	3.5	2.9	2.0	2.6	4.1	1.0	2.6	10.5	2.5	2.4	1.8	0.7	1.5	3.6	0.6
Imports	8.2	16.8	5.8	5.5	2.3	5.0	2.3	2.6	3.1	5.2	11.3	3.2	3.5	1.0	3.2	1.9	0.2	0.5
Petroleum and products.....	28.6	35.6	20.0	3.7	8.7	19.1	-1.6	8.4	17.6	6.5	6.5	7.9	-7.2	-0.1	9.7	0.8	-6.8	-0.8
Nonpetroleum products.....	6.3	14.6	4.1	5.7	1.5	3.0	3.0	1.7	0.7	5.0	11.8	2.7	4.9	1.1	2.3	2.0	1.3	0.7

^r Revised

^p Preliminary

1. Because chain indexes use weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

NOTE: Percent changes in quarterly estimates are not annualized and are expressed at quarterly rates.

value. Other major end-use categories either rose modestly or fell in the third quarter. By area, higher exports to Mexico, China, and Japan were partly offset by lower exports to the European Union and Canada.

Automotive vehicles, engines, and parts increased \$1.2 billion. Most of the increase was accounted for by engines and parts to Canada and Mexico. A rebound in passenger cars, mainly to Germany, also boosted automotive exports.

Capital goods increased \$0.7 billion after a much larger increase in the second quarter. Civilian aircraft decreased \$1.1 billion, primarily to the European Union. A month-long machinists strike at Boeing that began on September 2, 2005, shut down the company's airplane assembly plants and delayed deliveries. In contrast, most other categories of capital goods increased. Semiconductors, mostly to Asia, increased strongly for the second consecutive quarter. Measuring, testing, and control instruments, largely to Asia, and computers, peripherals, and parts, mainly to the Netherlands, also increased.

Consumer goods increased \$0.5 billion. The rise was attributable to increases in household and kitchen appliances to various countries and in gem stones to Asia. These increases were partly offset by a decrease in medical, dental, and pharmaceutical preparations.

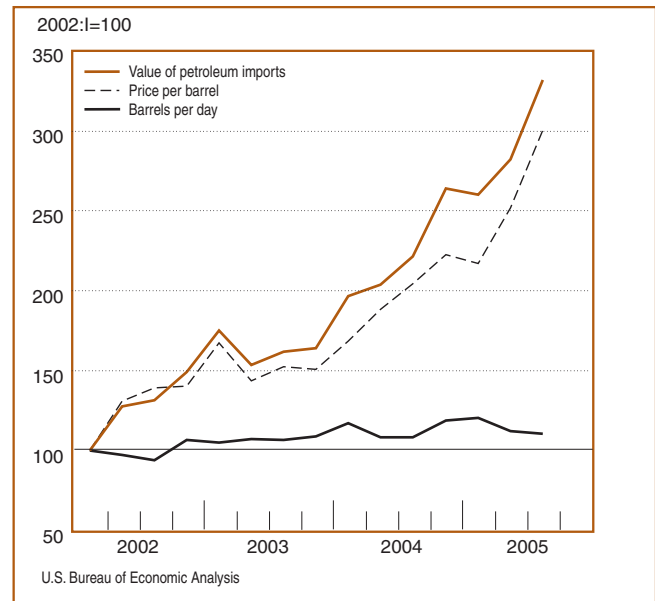
Nonagricultural industrial supplies and materials decreased \$0.4 billion after increasing for seven consecutive quarters. The largest contributor to the decrease was energy products, which decreased for the first time since the third quarter of 2003. Both natural gas, mainly to Canada, and petroleum and products fell sharply, as Hurricanes Katrina and Rita hit the U.S. Gulf Coast in the latter part of the quarter and significantly reduced oil and natural gas production in the region. In contrast, exports of metals and nonmetallic products increased, mostly as a result of increases in steelmaking materials to the Netherlands and China and in nonferrous metals to Switzerland. Export prices of nonagricultural industrial supplies and materials increased 1.5 percent, about the same as in the second quarter. Prices of petroleum and products increased, while prices of steelmaking materials and of iron and steel products decreased.

Agricultural products decreased \$0.3 billion after jumping \$1.6 billion in the second quarter. Soybeans declined \$0.7 billion, nearly the same amount that they increased in the second quarter, mainly as a result of reduced shipments to Asia. Soybeans were unusually high in the second quarter as a result of market concerns over limited soybean production in Brazil. In the third quarter, exports of raw cotton jumped a record 55 percent, largely because of strong demand from China.

Imports. Imports increased \$12.7 billion, or 3 percent, to \$423.2 billion in the third quarter (table C). Real imports increased 1 percent, and import prices increased 2 percent. Petroleum and products accounted for 80 percent of the increase in value, and automotive vehicles, engines, and parts accounted for the rest. By area, imports from China and members of OPEC accounted for most of the increase. In contrast, imports from the European Union and Mexico decreased.

Petroleum and products surged a record \$10.1 billion, or 18 percent. Imports of petroleum and products have more than doubled in the past 2 years as a result of a sharp rise in prices; volume increased only 4 percent in the same period (chart 5). The third-quarter

Chart 5. Growth in U.S. Petroleum Imports and Price per Barrel



increase in value was mostly attributable to higher imports from members of OPEC—particularly Venezuela, Saudi Arabia, Nigeria, and Algeria—and from Canada. The average price per barrel jumped 19 percent in the third quarter to \$55.23 after a strong increase of 16 percent in the second quarter. The severe impact of Hurricanes Katrina and Rita on petroleum and other production in the Gulf Coast states caused U.S. domestic petroleum production to fall 12 percent in the third quarter. To counter a drop in U.S. petroleum production in the aftermath of Hurricane Katrina, the U.S. Department of Energy released crude oil from the Strategic Petroleum Reserve through short-term loans and competitive sales. Partly because of the closures of ports on the Gulf Coast, the average

number of barrels imported daily decreased 1 percent, to 13.37 million in the third quarter from 13.57 million in the second.

After four quarters of little change, automotive vehicles, engines, and parts increased a substantial \$2.5 billion in the third quarter. Passenger cars, mostly from Canada, accounted for over half of the increase. The increase was also attributable to engines and parts, mainly from Japan, Mexico, and Germany, and to trucks and buses from Canada.

Nonpetroleum industrial supplies and materials increased \$0.4 billion, the second quarter of little change after a period of substantial growth. The third-quarter increase was accounted for by a \$2.1 billion increase in imports of natural gas, almost entirely from Canada, as U.S. natural gas production in the Gulf Coast states was severely disrupted by Hurricanes Katrina and Rita. The import price of natural gas surged 29 percent in September, largely as a result of these supply disruptions. In contrast, imports of iron and steel products and of steelmaking materials, both mainly from Europe and Latin America, and of building materials from Canada decreased in the third quarter. Decreases in the import prices of these commodities contributed to the lowest rate of increase in import prices of nonpetroleum industrial supplies and materials in 2 years.

Capital goods increased \$0.2 billion after a sizable increase in the second quarter. A drop in imports of complete aircraft—mainly from Germany, Canada, and France—largely offset increases in imports of electric generating machinery, primarily from China and Denmark, and of high-technology products. Among high-technology products, telecommunications equipment, mainly from Malaysia and Thailand, slowed considerably after a 22-percent jump in the second quarter.

Consumer goods decreased \$1.0 billion after little change in the second quarter and after strong growth in the prior two quarters. In the third quarter, nondurable goods declined a record \$2.2 billion; medical, dental, and pharmaceutical preparations from Ireland and textile apparel and household goods from China and Latin America decreased the most. The decrease in textile imports from China was partly attributable to the U.S. imposition of quotas on several categories of textiles from China in late May, which limited growth in imports of these products to 7.5 percent a year. Imports of textile products from China had risen sharply in the first half of 2005, partly because of the expiration of a previous quota system that capped U.S. imports of textiles and apparel from developing countries. In contrast, durable goods increased \$1.0 billion after a relatively large decrease of \$1.8 billion in the second quarter. The third-quarter rise was led by

increases in imports of household and kitchen appliances and of televisions and video receivers from China.

Balances by area. The deficit on goods with Asia except Japan jumped \$11.8 billion, to \$88.4 billion in the third quarter, mostly as a result of a strong increase in imports from China.³ Imports from China have nearly doubled since the second quarter of 2003, when China surpassed Mexico to become the second leading provider of foreign goods to the U.S. market. Canada remains the top provider, but the gap between Canada and China has narrowed in recent quarters. The deficit with the members of OPEC increased sharply, primarily because of strong petroleum imports. The deficit with Canada also increased. These increases were partly offset by decreases in the deficits with Mexico, Japan, and Europe.

Services

The surplus on services increased to \$15.1 billion, the highest level in nearly 3 years, in the third quarter from \$13.3 billion in the second quarter. Services receipts increased, and services payments changed little. The largest contributor to the increase in services receipts was “other” private services, such as business, professional, and technical services, insurance services, and financial services. Among services payments, decreases in travel and passenger fares were offset by increases in several other services categories.

Travel receipts decreased \$0.2 billion, to \$21.2 billion, in the third quarter after a sizable increase in the second quarter. The decrease was accounted for by a decline in receipts from overseas visitors to the United States as a result of a drop in the number of visitors. Travel payments decreased \$0.8 billion, to \$17.3 billion in the third quarter from a record level in the second quarter. The decline was mostly due to a drop in U.S. travelers’ payments to countries overseas. Passenger fare receipts fell \$0.1 billion, to \$5.4 billion, and passenger fare payments decreased \$0.3 billion, to \$6.2 billion.

“Other” transportation receipts increased \$0.4 billion, to \$10.5 billion. The increase was mostly attributable to a rise in port services, reflecting increases in trade volume and jet fuel prices. “Other” transportation payments increased \$0.1 billion, to \$15.2 billion,

3. Seasonally adjusted estimates of exports for areas and countries are derived by applying seasonal factors for total U.S. agricultural and nonagricultural exports to the unadjusted agricultural and nonagricultural exports for areas and countries and then summing the seasonally adjusted estimates. Seasonally adjusted estimates of imports for areas and countries are derived by applying seasonal factors for total petroleum and nonpetroleum imports to the unadjusted petroleum and nonpetroleum imports for areas and countries and then summing the seasonally adjusted estimates. (The seasonal factors are derived from the seasonal adjustment of U.S. exports and U.S. imports by five-digit end-use commodity categories.)

mostly reflecting higher payments for air port services due to a rise in jet fuel prices.

“Other” private services receipts increased \$1.1 billion, to \$39.1 billion, following little change in the first half of 2005. The increase was mostly attributable to a rise in affiliated services receipts. Unaffiliated services receipts, mostly for insurance and financial services, also increased.

“Other” private services payments increased \$0.9 billion, to \$26.9 billion, almost entirely as a result of increases in payments for affiliated services and for insurance services. The increase in insurance services payments was unrelated to the occurrence of Hurricanes Katrina and Rita. Insurance services performed are mostly based on premiums, and the premiums on most policies were set before the hurricanes occurred.

Income

The balance on income shifted to a surplus of \$0.5 billion in the third quarter from a deficit of \$1.5 billion in the second quarter. Income receipts increased more than income payments, largely as a result of a sizable decrease in income payments on foreign direct investment in the United States.

Receipts of income on U.S. direct investment abroad increased \$2.2 billion, to \$61.8 billion, reflecting higher earnings of foreign affiliates in most major industries. Manufacturing earnings were partly boosted by higher earnings of affiliates in computer and electronic products. An increase in the earnings of petroleum affiliates, mainly in Eastern Europe, the United Kingdom, and Africa, contributed to an increase in earnings in “other” industries. The total amount of earnings in the third quarter was not affected by the American Jobs Creation Act of 2004, which reduced the rate of taxation on U.S. multinational companies’ qualifying dividends from abroad for a period of 1 year (calendar year 2004 or 2005 at taxpayers’ option, for calendar year taxpayers). However, the composition of earnings was altered significantly, as the amount of earnings retained by affiliates abroad was drawn down to support a sharp increase in earnings distributed to parents in the United States.

Payments of income on foreign direct investment in the United States decreased \$4.1 billion, to \$27.1 billion, the lowest level in six quarters. The decrease mostly resulted from a substantial shift from profits to losses by U.S. affiliates in finance and insurance. Earnings of depository institutions shifted from profits to losses, and earnings of other affiliates in finance and insurance decreased, partly due to losses resulting from hurricane damage claims. In addition, earnings of affiliates in “other” industries, mainly in mining and information, decreased.

Both receipts and payments of “other” private income increased strongly as a result of an increase in U.S. interest rates. Receipts of “other” private income increased \$5.6 billion, to \$55.6 billion. The strong rise was mostly attributable to increases in interest receipts on bank and nonbank claims and on U.S. holdings of foreign bonds. Payments of “other” private income increased \$7.4 billion, to \$58.8 billion. The strong increase was mainly attributable to increases in interest payments on bank and nonbank liabilities and on foreign holdings of U.S. bonds.

Receipts of income on U.S. Government assets decreased \$0.2 billion, to \$0.6 billion. Payments of income on U.S. Government liabilities increased \$2.1 billion, to \$30.1 billion. The increase was attributable to a rise in interest payments on foreign holdings of U.S. Treasury and agency bonds.

Unilateral current transfers

Net outflows (payments) for unilateral current transfers were \$13.5 billion in the third quarter, down substantially from \$22.6 billion in the second quarter; the decrease stemmed from a decrease in net outflows for “private remittances and other transfers.” The decrease in this category mostly resulted from inflows (receipts) for claims received by U.S. companies from foreign insurance companies that substantially exceeded “expected” claims as a result of the catastrophic damage caused by Hurricanes Katrina and Rita.⁴ Donations from abroad for hurricane relief resulted in additional inflows. As a result of these hurricane-related increases in U.S. receipts, “private remittances and other transfers” became less negative and reduced the current-account deficit.

Capital Account

Capital account transactions were net outflows of \$0.3 billion in the third quarter, unchanged from the second quarter.

Financial Account

Net recorded financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were \$272.9 billion in the third quarter, up from \$150.6 billion in the second quarter. Financial outflows for U.S.-owned assets abroad slowed substantially, and financial inflows for foreign-owned assets in the United States picked up.

4. “Expected” claims are calculated as premiums multiplied by the historical average of claims as a percentage of premiums.

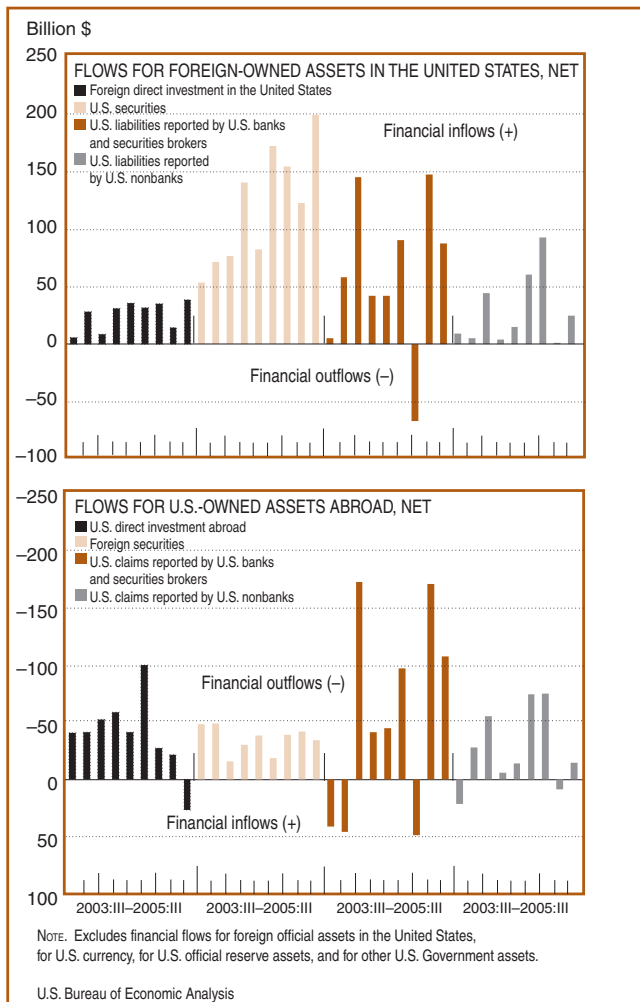
U.S.-owned assets abroad

Net U.S.-owned assets abroad increased \$124.0 billion in the third quarter after an increase of \$225.2 billion in the second quarter. The slowdown stemmed mostly from a much smaller increase in U.S. claims on foreigners reported by U.S. banks in the third quarter than in the second quarter and from a shift to net financial inflows for U.S. direct investment abroad.

U.S. official reserve assets. U.S. official reserve assets decreased \$4.8 billion in the third quarter, in contrast to a \$0.8 billion increase in the second quarter. The decrease was accounted for by a large decrease in U.S. holdings of special drawing rights and by a decline in the U.S. reserve position in the International Monetary Fund (IMF), reflecting the net repayment of U.S. dollars to the IMF by Brazil, Turkey, and several other foreign countries.

Claims reported by banks and by nonbanks. U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$107.9 billion in the third quarter after a near-record increase of \$171.0 billion in the second quarter (chart 6).

Chart 6. Selected Financial Flows, 2003:III–2005:III



Banks' own claims denominated in dollars increased \$86.8 billion in the third quarter after an increase of \$169.2 billion in the second quarter. The slowdown in dollar outflows was attributable to reduced lending by U.S.-owned banks and by securities brokers and dealers. In contrast, foreign-owned banks in the United States stepped up their international lending, predominantly in the form of short-term claims on parent banks in Switzerland and the United Kingdom.

Banks' domestic customers' claims denominated in dollars increased \$27.8 billion in the third quarter, in contrast to a decrease of \$2.9 billion in the second quarter. Most types of claims increased, but the largest increase was in deposits and brokerage balances, partly reflecting banks' customers' investment in managed investment funds in Caribbean financial centers.

Claims reported by U.S. nonbanking concerns increased \$14.6 billion in the third quarter, in contrast to a decrease of \$9.0 billion in the second quarter. The third-quarter increase was largely accounted for by an increase in claims on Europe.

Foreign securities. Net U.S. purchases of foreign securities were \$34.0 billion in the third quarter, down from \$42.0 billion in the second quarter. The decrease resulted from a shift to net U.S. sales of foreign bonds from net U.S. purchases. In contrast, net U.S. purchases of foreign stocks picked up.

Transactions in foreign bonds shifted to net U.S. sales of \$0.7 billion from net U.S. purchases of \$18.1 billion. Foreign bond market returns were mixed in the third quarter after strong returns in the second quarter. A sizable shift to net U.S. sales of bonds in the United Kingdom was partly offset by a shift to net U.S. purchases of bonds in Caribbean financial centers.

Net U.S. purchases of foreign stocks were \$34.6 billion, up from \$23.9 billion. Net U.S. purchases of foreign stocks were strong in the first three quarters of 2005, partly reflecting the much stronger performance of foreign stock markets than U.S. stock markets in 2005 (chart 7). In the third quarter, foreign stock prices outperformed U.S. stock prices in both local currency and dollar terms. Net U.S. purchases of stocks from Japan increased strongly amid several favorable developments in Japan's economic situation and a sharp rise in Japanese stock prices. In addition, net U.S. purchases of stocks from the United Kingdom picked up, and net purchases from China increased to a record level as new equity offerings from Chinese corporations picked up. There were no merger-related exchanges of stock in the third quarter.

Direct investment. Net financial flows for U.S. direct investment abroad shifted to net inflows of \$27.1 billion in the third quarter, the first net inflows since

the third quarter of 1982, from net outflows of \$21.4 billion in the second quarter (chart 8). The shift mostly resulted from reinvested earnings, which shifted to net inflows as a result of a surge in distributed earnings. The surge in distributed earnings, along with elevated distributions in the first and second quarters, largely reflected some U.S. parent companies taking advantage

of incentives associated with the American Jobs Creation Act of 2004, which allows them to repatriate affiliates' earnings at reduced rates of taxation for a period of 1 year. In addition, net equity capital outflows decreased partly as a result of a decline in the value of U.S. acquisitions of foreign companies.

Chart 7. Selected Stock Price Indexes in Local Currencies

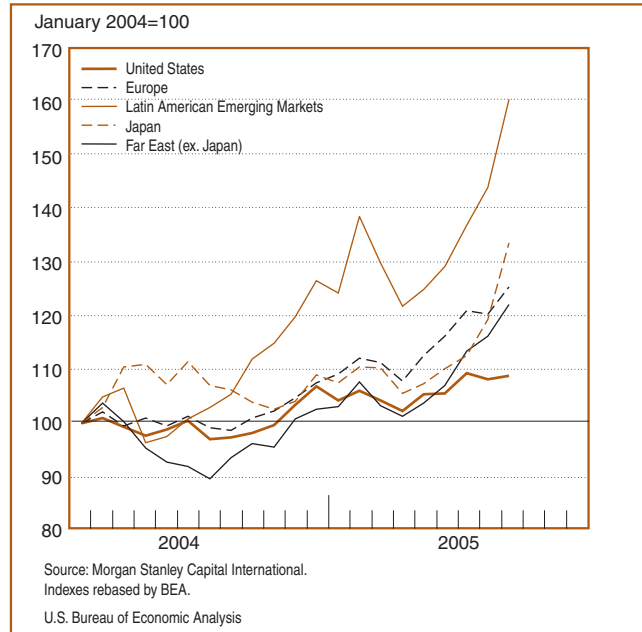
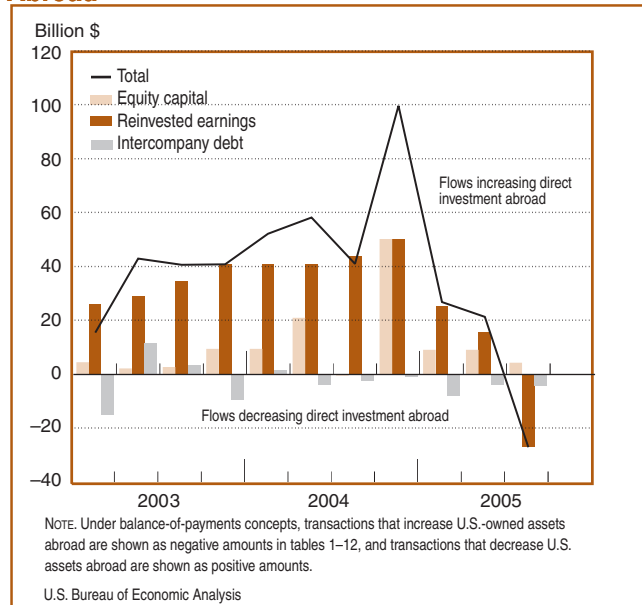


Chart 8. Financial Flows for U.S. Direct Investment Abroad



Foreign-owned assets in the United States

Net foreign-owned assets in the United States increased \$396.9 billion in the third quarter after an increase of \$375.8 billion in the second quarter. The pickup was attributable to a strong rise in net foreign purchases of U.S. securities, a pickup in foreign direct investment in the United States, and a larger increase in U.S. liabilities reported by U.S. nonbanks in the third quarter than in the second quarter. In contrast, both U.S. liabilities reported by U.S. banks and foreign official assets in the United States increased less in the third quarter than in the second quarter.

Foreign official assets. Foreign official assets in the United States increased \$38.4 billion in the third quarter after an increase of \$82.6 billion in the second quarter. Foreign official assets have increased much less in the first three quarters of 2005 than in the same period of 2004.

Liabilities reported by banks and by nonbanks. U.S. liabilities reported by U.S. banks and securities brokers, excluding U.S. Treasury securities, increased \$88.7 billion in the third quarter after a record \$149.1 billion increase in the second quarter.

Banks' own liabilities denominated in dollars increased \$80.8 billion in the third quarter after increasing \$140.5 billion in the second quarter. A considerable cutback in banks' borrowing from Caribbean financial centers was partly offset by increased borrowing from Canada and Asia. Borrowing by U.S.-owned banks slowed considerably, partly reflecting their reduced demand for funds from abroad as a result of their reduced lending abroad. Borrowing by foreign-owned banks in the United States also slowed, but remained substantial, as lending by these banks to parent banks abroad picked up. U.S. securities brokers and dealers stepped up their borrowing, mostly through repurchase agreements with nonbank foreigners in Western Europe.

Banks' customers' liabilities denominated in dollars decreased \$0.9 billion after a decrease of \$9.4 billion. U.S. liabilities reported by U.S. nonbanking concerns increased \$24.8 billion after an increase of \$1.2 billion. The third-quarter increase was mostly accounted for by borrowing from Europe and Caribbean financial centers.

U.S. Treasury securities. Net foreign purchases of U.S. Treasury securities were \$40.9 billion in the third quarter, up from \$9.9 billion in the second quarter (chart 9). The pickup was due to a shift to net purchases by investors in Caribbean financial centers from large net sales and an increase in net purchases by investors in Europe and Asia. Yields on both short-term and long-term U.S. Treasury securities increased, further increasing the attractiveness of U.S. securities to foreign investors (chart 10).

Other U.S. securities. Net foreign purchases of U.S. securities other than U.S. Treasury securities were a record \$160.7 billion in the third quarter, up from \$114.1 billion in the second quarter. Through the first three quarters of 2005, net foreign purchases of these securities were nearly as strong as the substantial net purchases for all of 2004. The sharp third-quarter rise resulted from record net foreign purchases of U.S. corporate bonds and increases in net foreign purchases of U.S. federally sponsored agency bonds and of U.S. stocks.

Net foreign purchases of U.S. corporate bonds were a record \$99.5 billion, up from \$80.0 billion. Differentials between U.S. and foreign interest rates widened further in favor of investing in U.S. securities. Spreads on U.S. corporate bonds over U.S. Treasury bonds narrowed during the quarter, as yields on U.S. corporate

bonds rose less than yields on U.S. Treasury bonds.

Net foreign purchases of U.S. federally sponsored agency bonds increased to \$34.5 billion, up from \$20.4 billion. The increase was due to a shift to net purchases from the United Kingdom and a pickup in net purchases from Japan. Agency bonds outperformed both U.S. corporate bonds and U.S. Treasury bonds.

Chart 9. Transactions in U.S. Securities, 2003:III–2005:III

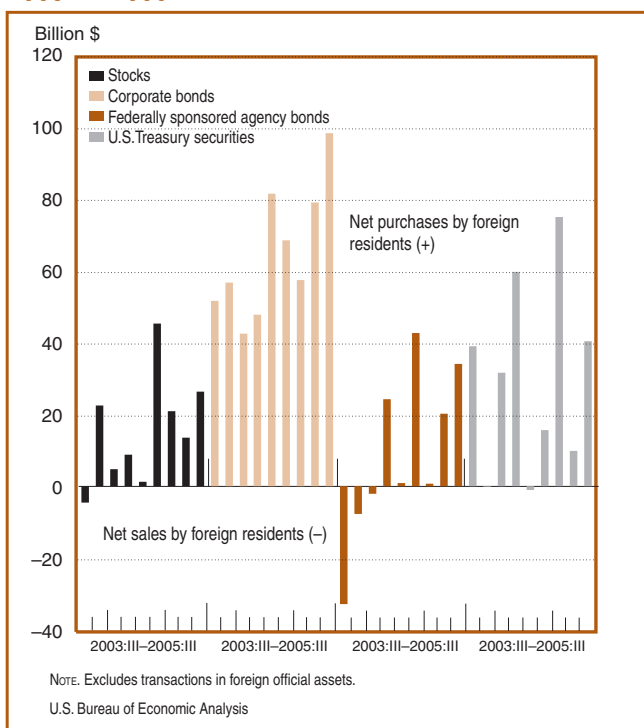
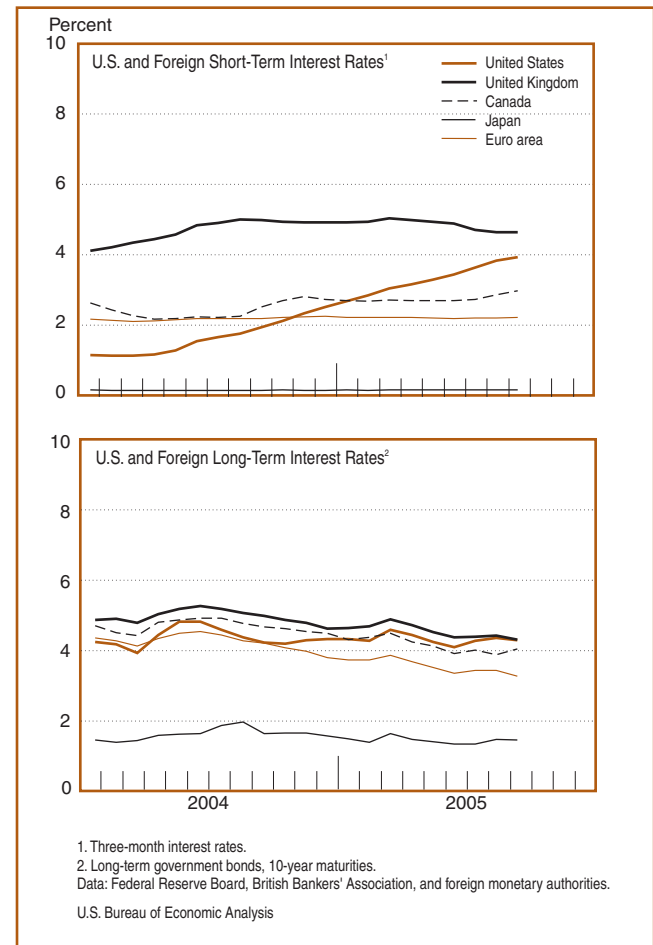


Chart 10. Interest Rates



Data Availability

The estimates that are presented in tables 1–12 of the U.S. international transactions accounts (table 12 is presented annually in the July SURVEY OF CURRENT BUSINESS) are available interactively on BEA's Web site at <www.bea.gov>. Users may view and download the most recent quarterly estimates (annual estimates for table 12) for an entire table, or they may select the period, frequency, and lines that they wish to view. The estimates are available in an HTML table, in an Excel file, or as comma-separated values.

Net foreign purchases of U.S. stocks were \$26.6 billion, up from \$13.7 billion. A shift to net purchases from Caribbean financial centers and a large pickup in net purchases from Canada more than accounted for the increase. The increase in net purchases from Canada was partly attributable to the removal of restrictions that had limited the amount of foreign securities that Canadian pension funds were able to hold. U.S. stock prices increased slightly in the third quarter after a virtually flat second quarter. There were no merger-related exchanges of stock in the third quarter.

Direct investment. Net financial inflows for foreign direct investment in the United States were \$38.8 billion in the third quarter, up from \$14.5 billion in the second quarter. The increase largely reflected a sizable shift to net inflows on intercompany debt from net outflows, which mostly resulted from a shift to net inflows from European parent companies to their U.S. affiliates. In addition, net equity capital inflows were boosted by equity capital inflows from foreign companies in the United Kingdom and Canada. In contrast, reinvested earnings decreased.

Tables 1 through 11 follow.

Table 1. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -)	2004	Not seasonally adjusted									Seasonally adjusted					
			2004			2005			2004			2005					
			I	II	III	IV	I	II ^a	III ^a	I	II	III	IV	I	II ^a	III ^a	
Current account																	
1	Exports of goods and services and income receipts	1,530,975	362,123	379,651	382,768	406,433	410,146	431,824	436,653	363,494	376,564	385,874	405,041	413,395	428,414	439,496	
2	Exports of goods and services.....	1,151,448	275,424	286,363	287,467	302,194	302,982	319,208	318,230	277,093	285,099	290,370	298,887	306,444	317,267	320,764	
3	Goods, balance of payments basis ²	807,536	193,773	203,223	198,711	211,829	211,722	227,357	218,869	193,789	200,072	204,801	208,874	213,840	223,540	225,226	
4	Services ³	343,912	81,651	83,140	88,756	90,365	91,260	91,851	99,361	83,304	85,207	85,569	90,013	92,604	93,727	95,538	
5	Transfers under U.S. military agency sales contracts ⁴	14,814	3,899	3,756	3,604	3,555	4,525	4,425	4,843	3,899	3,756	3,604	3,555	4,425	4,425	4,843	
6	Travel.....	74,481	16,042	18,817	21,452	18,170	17,840	21,541	24,461	17,900	18,675	18,686	19,220	20,008	21,380	21,156	
7	Passenger fares.....	18,858	4,224	4,577	5,387	4,670	4,835	5,392	5,825	4,521	4,654	4,909	4,774	5,162	5,492	5,408	
8	Other transportation.....	36,862	8,562	9,200	9,327	9,773	9,502	10,167	10,756	8,907	9,188	9,124	9,643	9,859	10,115	10,518	
9	Royalties and license fees ⁵	52,643	12,244	12,408	12,589	15,402	14,698	13,905	13,958	12,677	12,573	12,947	14,446	14,872	14,078	14,294	
10	Other private services ⁵	145,433	36,482	34,176	36,192	38,583	39,650	36,215	39,308	35,202	35,975	36,094	38,163	37,968	38,031	39,109	
11	U.S. Government miscellaneous services.....	821	198	206	205	212	210	206	210	198	206	205	212	210	206	210	
12	Income receipts.....	379,527	86,699	93,288	95,301	104,239	107,164	112,616	118,423	86,401	91,465	95,504	106,154	106,951	111,147	118,732	
13	Income receipts on U.S.-owned assets abroad.....	376,489	85,955	92,561	94,531	103,442	106,420	111,860	117,659	85,657	90,738	94,734	105,357	106,207	110,391	117,968	
14	Direct investment receipts.....	233,067	55,323	59,060	57,568	61,116	58,335	61,300	61,405	55,096	57,053	57,863	63,053	58,180	59,635	61,787	
15	Other private receipts.....	140,424	29,758	32,972	36,117	41,577	47,299	49,993	55,576	29,578	32,972	36,117	41,577	47,299	49,993	55,576	
16	U.S. Government receipts.....	2,998	874	529	846	749	786	567	678	803	713	757	727	728	763	605	
17	Compensation of employees.....	3,038	744	727	770	797	744	756	764	744	727	770	797	744	756	764	
18	Imports of goods and services and income payments	-2,118,119	-470,345	-527,526	-545,940	-574,308	-561,562	-610,104	-632,272	-487,324	-522,684	-537,085	-571,026	-585,804	-603,554	-621,779	
19	Imports of goods and services.....	-1,769,031	-399,736	-440,524	-455,895	-472,876	-456,080	-495,926	-513,228	-415,945	-437,141	-447,835	-468,108	-479,496	-490,866	-503,559	
20	Goods, balance of payments basis ²	-1,472,926	-333,053	-365,598	-377,289	-396,986	-381,509	-413,443	-429,298	-345,241	-372,575	-387,756	-391,050	-410,169	-423,151		
21	Services ³	-296,105	-66,683	-74,926	-78,606	-75,890	-74,571	-82,483	-83,930	-70,704	-73,082	-75,259	-77,058	-79,327	-80,397	-80,408	
22	Direct defense expenditures.....	-29,299	-7,099	-7,399	-7,433	-7,368	-7,545	-7,491	-7,495	-7,099	-7,399	-7,433	-7,368	-7,545	-7,491	-7,495	
23	Travel.....	-65,635	-13,498	-18,376	-19,269	-14,492	-14,983	-20,093	-20,061	-15,886	-16,491	-16,603	-16,655	-17,428	-16,191	-17,337	
24	Passenger fares.....	-23,701	-5,335	-6,246	-6,458	-5,662	-5,756	-6,944	-6,753	-5,740	-5,882	-5,896	-6,183	-6,221	-6,536	-6,204	
25	Other transportation.....	-54,169	-12,351	-13,289	-13,946	-14,583	-14,815	-15,313	-15,637	-12,914	-13,158	-13,614	-14,483	-15,882	-15,115	-15,217	
26	Royalties and license fees ⁵	-23,901	-5,184	-5,462	-6,530	-6,725	-6,148	-5,874	-6,237	-5,407	-5,731	-6,591	-6,172	-6,429	-6,147	-6,273	
27	Other private services ⁵	-95,666	-22,334	-23,225	-23,998	-26,109	-24,358	-25,817	-26,775	-22,792	-23,492	-24,150	-25,246	-24,859	-26,051	-26,910	
28	U.S. Government miscellaneous services.....	-3,734	-882	-929	-972	-951	-966	-951	-972	-882	-929	-972	-951	-966	-951	-972	
29	Income payments.....	-349,088	-70,609	-87,002	-90,045	-101,432	-105,482	-114,178	-119,044	-71,379	-85,543	-89,250	-102,918	-106,308	-112,688	-118,220	
30	Income payments on foreign-owned assets in the United States.....	-340,255	-68,609	-84,854	-87,817	-99,075	-103,384	-112,037	-116,726	-69,219	-83,331	-87,040	-100,666	-104,140	-110,493	-115,931	
31	Direct investment payments.....	-105,146	-19,304	-29,496	-28,297	-28,049	-29,047	-32,689	-27,873	-20,014	-27,973	-27,520	-29,640	-29,803	-31,145	-27,078	
32	Other private payments.....	-145,370	-29,404	-33,355	-36,246	-46,729	-48,333	-51,377	-58,752	-29,404	-33,355	-36,246	-46,729	-48,333	-51,377	-58,752	
33	U.S. Government payments.....	-89,739	-20,165	-22,003	-23,274	-24,297	-26,004	-27,971	-30,101	-20,165	-22,003	-23,274	-24,297	-26,004	-27,971	-30,101	
34	Compensation of employees.....	-8,833	-2,100	-2,148	-2,228	-2,357	-2,098	-2,141	-2,318	-2,160	-2,212	-2,210	-2,168	-2,195	-2,289		
35	Unilateral current transfers, net	-80,930	-22,341	-19,590	-15,977	-23,022	-26,274	-21,901	-14,084	-22,271	-20,515	-15,771	-22,374	-26,259	-22,641	-13,538	
36	U.S. Government grants ⁶	-23,317	-7,744	-4,961	-4,911	-5,701	-9,035	-5,724	-6,314	-7,744	-4,961	-4,911	-5,701	-9,035	-5,724	-6,314	
37	U.S. Government pensions and other transfers.....	-6,264	-1,392	-1,159	-1,337	-2,376	-1,071	-1,451	-1,914	-1,556	-1,548	-1,607	-1,558	-1,569	-1,589	-1,589	
38	Private remittances and other transfers ⁶	-51,349	-13,205	-13,470	-9,729	-14,945	-16,168	-14,726	-5,856	-12,973	-13,998	-9,312	-15,066	-15,666	-15,348	-5,635	
Capital and financial account																	
Capital account																	
39	Capital account transactions, net	-1,648	-428	-372	-393	-455	-4,466	-315	-311	-428	-372	-393	-455	-4,466	-315	-311	
Financial account																	
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-855,509	-298,594	-138,784	-139,909	-278,222	-86,092	-233,092	-127,823	-295,140	-133,886	-137,525	-288,957	-81,510	-225,202	-124,020	
41	U.S. official reserve assets, net.....	2,805	557	1,122	429	697	5,331	-797	4,766	557	1,122	429	697	5,331	-797	4,766	
42	Gold ⁷	-398	-100	-90	-98	-110	1,713	-97	2,976	-100	-90	-98	-110	1,713	-97	2,976	
43	Special drawing rights.....	3,826	815	1,345	676	990	3,763	-564	1,951	815	1,345	676	990	3,763	-564	1,951	
44	Reserve position in the International Monetary Fund.....	-623	-158	-133	-149	-183	-145	-161	-158	-133	-149	-183	-145	-161	-158		
45	Foreign currencies.....	1,215	727	-2	-11	501	4,487	971	562	727	-2	-11	501	4,487	971	562	
46	U.S. Government assets, other than official reserve assets, net.....	-3,044	-561	-668	-1,270	-545	-519	-708	-383	-561	-668	-1,270	-545	-519	-708	-383	
47	U.S. credits and other long-term assets.....	4,221	1,374	544	1,299	1,004	1,083	1,586	961	1,374	544	1,299	1,004	1,083	1,586	961	
48	Repayments on U.S. credits and other long-term assets ⁸	38	-86	122	-40	42	3,923	93	-16	-86	122	-40	42	3,923	93	-16	
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	-859,529	-299,878	-139,904	-140,327	-279,420	-95,910	-233,266	-133,151	-296,424	-135,006	-137,943	-290,155	-91,328	-225,376	-129,348	
50	U.S. private assets, net.....	-252,012	-55,821	-63,323	-43,606	-89,262	-31,579	-29,280	23,269	-52,367	-58,425	-41,222	-99,997	-26,997	-21,390	27,072	
51	Direct investment.....	-102,383	-15,532	-30,181	-38,444	-18,226	-38,675	-41,979	-33,954	-30,181	-38,444	-18,226	-38,675	-41,979	-33,954		
52	Foreign securities.....	-149,001	-55,452	-53,990	-13,490	-74,669	-74,934	8,978	-14,599	-55,452	-53,990	-13,490	-74,669	-74,934	8,978	-14,599	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-356,133	-173,073	-41,010	-44,787	-97,263	49,278	-170,985	-107,867	-173,073	-41,010	-44,787	-97,263	49,278	-170,985	-107,867	
54	U.S. claims reported by U.S. banks, not included elsewhere.....	1,440,105	421,949	306,918	255,802	455,436	242,293	378,396	398,339	423,023	304,937	254,228	457,915	243,451	375,816	396,919	
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	394,710	147,401	77,039	75,792	94,478	25,277	82,646	38,394	147,401	77,039	75,792	94,478	25,277	82,646	38,394	
56	Foreign official assets in the United States, net.....	311,133	124,010	63,456	66,899	56,768	39,244	44,068	30,122	124,010	63,456	66,899	56,768	39,244	44,068	30,122	
57	U.S. Government securities.....	272,648	112,586	62,977	55,357	41,728	14,306	22,448	9,651	112,586	62,977	55,357	41,728	14,306	22,448	9,651	

Table 2. U.S. Trade in Goods—Continues
[Millions of dollars]

Line	2004	Not seasonally adjusted							Seasonally adjusted							
		2004				2005			2004				2005			
		I	II	III	IV	I	II	III ^P	I	II	III	IV	I	II	III ^P	
A Balance of payments adjustments to Census trade data:																
EXPORTS																
1	Exports of goods, Census basis ¹ including reexports and including military grant shipments	818,775	196,695	206,132	201,372	214,576	214,188	230,399	222,003	196,712	202,981	207,461	211,621	216,307	226,582	228,361
Adjustments:																
2	Private gift parcel remittances	485	128	128	117	112	144	131	119	128	128	117	112	144	131	119
3	Gold exports, nonmonetary															
4	Inland U.S. freight to Canada															
5	U.S.-Canadian reconciliation adjustments, n.e.c., net ²															
6	Exports transferred under U.S. military agency sales contracts identified in Census documents ³	-8,204	-2,212	-2,166	-1,897	-1,929	-1,716	-2,166	-2,370	-2,212	-2,166	-1,897	-1,929	-1,716	-2,166	-2,370
7	Other adjustments, net ⁴	-3,520	-838	-871	-881	-930	-894	-1,007	-883	-838	-871	-881	-930	-894	-1,007	-883
8	Equals: Exports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 3)	807,536	193,773	203,223	198,711	211,829	211,722	227,357	218,869	193,789	200,072	204,801	208,874	213,840	223,540	225,226
IMPORTS																
9	Imports of goods, Census basis ¹ (general imports)	1,469,704	332,277	364,813	376,462	396,152	380,593	412,573	428,483	344,466	363,274	371,748	390,216	399,254	409,599	422,335
Adjustments:																
10	Electric energy	123	31	16	41	35	24	24	24	31	16	41	35	24	24	24
11	Gold imports, nonmonetary	40			40							40				
12	Inland freight in Canada	4,347	1,050	1,101	1,078	1,118	1,147	1,192	1,126	1,050	1,101	1,078	1,118	1,147	1,192	1,126
13	U.S.-Canadian reconciliation adjustment, n.e.c., net ²															
14	Imports of U.S. military agencies identified in Census documents ³	-964	-228	-250	-245	-241	-181	-257	-255	-228	-250	-245	-241	-181	-257	-255
15	Other adjustments, net ⁵	-324	-77	-82	-87	-78	-74	-89	-80	-77	-82	-87	-78	-74	-89	-80
16	Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 20)	1,472,926	333,053	365,598	377,289	396,986	381,509	413,443	429,298	345,241	364,059	372,576	391,050	400,169	410,469	423,151
B Trade in goods, by area and country, adjusted to balance of payments basis, excluding military:⁷																
EXPORTS																
1	Total, all countries (A-8)	807,536	193,773	203,223	198,711	211,829	211,722	227,357	218,869	193,789	200,072	204,801	208,874	213,840	223,540	225,226
2	Europe	189,418	46,373	47,902	44,819	50,324	51,395	53,723	48,433	46,483	47,035	46,100	49,800	51,965	52,619	49,728
3	European Union	167,669	40,805	42,311	40,086	44,467	45,259	47,481	42,626	40,930	41,500	41,203	44,036	45,816	46,450	43,721
4	Belgium and Luxembourg	17,420	4,213	4,534	4,185	4,488	4,619	4,948	4,546	4,223	4,445	4,301	4,451	4,689	4,836	4,657
5	France	21,083	5,132	5,374	4,655	5,922	5,639	5,843	4,828	5,142	5,270	4,780	5,891	5,726	5,705	4,944
6	Germany ⁸	30,844	7,528	7,642	7,624	8,050	8,206	8,323	8,186	7,560	7,494	7,830	7,960	8,297	8,135	8,380
7	Italy	10,420	2,426	2,856	2,333	2,805	2,866	2,877	2,499	2,432	2,806	2,403	2,779	2,899	2,820	2,569
8	Netherlands	24,119	5,760	6,057	5,818	6,484	6,564	6,747	6,087	5,779	5,946	5,973	6,421	6,649	6,604	6,249
9	United Kingdom	35,120	8,925	8,857	8,472	8,866	9,175	10,125	8,941	8,958	8,675	8,704	8,783	9,290	9,897	9,173
10	Other	28,663	6,821	6,991	6,999	7,852	8,190	8,618	7,539	6,836	6,864	7,212	7,751	8,266	8,453	7,749
11	Europe, excluding EU	21,749	5,568	5,591	4,733	5,857	6,136	6,242	5,807	5,553	5,535	4,897	5,764	6,149	6,169	6,007
12	Canada ²	189,982	44,896	48,791	46,591	49,704	50,486	55,006	51,321	44,939	47,983	47,901	49,159	51,016	54,022	52,606
13	Japan	52,288	12,804	13,356	12,812	13,316	12,612	13,247	13,667	12,716	13,258	13,311	13,003	12,664	13,163	14,196
14	Australia, New Zealand, and South Africa ⁹															
15	Australia	13,766	3,155	3,343	3,637	3,631	3,563	3,955	3,870	3,166	3,269	3,736	3,595	3,607	3,868	3,977
Latin America and Other Western Hemisphere																
17	Brazil	13,726	3,607	3,272	3,476	3,371	3,345	3,769	3,932	3,623	3,198	3,561	3,344	3,396	3,676	4,029
18	Mexico	110,698	25,847	27,698	27,898	29,255	27,996	29,832	30,107	25,869	27,272	28,738	28,819	28,382	29,391	31,000
19	Venezuela	4,742	963	1,155	1,216	1,408	1,440	1,520	1,700	958	1,136	1,257	1,391	1,465	1,492	1,747
20	Other	42,721	10,024	10,705	10,364	11,628	11,494	13,263	12,417	10,012	10,570	10,710	11,429	11,593	13,086	12,826
21	Other countries in Asia and Africa ^{7,9}	190,195	46,104	47,001	47,898	49,192	49,391	53,042	53,422	46,023	46,351	49,487	48,334	49,752	52,223	55,117
22	Asia ^{7,9}	177,100	42,893	43,893	44,702	45,612	45,718	49,125	49,638	42,834	43,255	46,142	44,869	46,063	48,337	51,151
23	Members of OPEC	14,287	2,955	3,560	3,600	4,172	4,665	5,466	4,899	2,941	3,519	3,727	4,100	4,645	5,388	5,063
24	China	34,639	8,954	8,372	8,184	9,129	8,958	10,075	10,699	8,919	8,315	8,492	8,913	9,007	9,948	11,052
25	Hong Kong	15,784	3,703	3,851	4,097	4,133	3,849	4,095	4,326	3,706	3,781	4,214	4,083	3,877	4,020	4,437
26	Korea, Republic of	25,729	6,317	6,455	6,582	6,375	6,684	6,642	6,712	6,303	6,359	6,787	6,280	6,780	6,536	6,934
27	Singapore	19,254	4,491	5,175	5,403	4,185	5,134	4,973	4,975	4,480	5,066	5,549	4,159	5,177	4,852	5,090
28	Taiwan	21,305	5,020	5,401	5,101	5,783	5,219	5,589	5,497	5,005	5,331	5,268	5,701	5,263	5,525	5,678
29	Africa ^{7,9}	12,773	3,153	3,029	3,095	3,496	3,586	3,823	3,685	3,131	3,016	3,240	3,386	3,601	3,792	3,862
30	Members of OPEC	2,563	528	517	609	909	609	656	870	520	524	640	879	604	660	918
31	International organizations and unallocated															
Memoranda:																
32	Industrial countries ⁷	441,562	106,373	112,394	107,038	115,757	117,129	124,531	116,166	106,465	110,537	110,177	114,383	118,346	122,257	119,323
33	Of which: Euro area ¹⁰	124,798	30,472	31,441	29,557	33,328	33,570	34,676	31,350	30,568	30,846	30,378	33,006	33,987	33,922	32,149
34	Members of OPEC ⁷	21,592	4,446	5,232	5,425	6,489	6,714	7,642	7,469	4,419	5,179	5,624	6,370	6,714	7,540	7,728
35	Other countries ⁷	344,382	82,954	85,597	86,248	89,583	87,879	95,184	95,234	82,905	84,356	89,000	88,121	88,780	93,743	98,175

See the footnotes on pages 40 and 41.

Table 2. U.S. Trade in Goods—Continues

[Millions of dollars]

Line		Not seasonally adjusted									Seasonally adjusted					
		2004				2005					2004				2005	
		I	II	III	IV	I	II	III ^P	I	II	III	IV	I	II	III ^P	
B	Trade in goods, by area and country, adjusted to balance of payments basis, excluding military: ⁷—Continued:															
	IMPORTS															
36	Total, all countries (A-16)	1,472,926	333,053	365,598	377,289	396,986	381,509	413,443	429,298	345,241	364,059	372,576	391,050	400,169	410,469	423,151
37	Europe.....	320,915	74,476	81,626	78,262	86,551	82,535	91,036	87,329	76,988	81,401	77,384	85,142	86,412	90,536	86,277
38	European Union.....	278,153	64,035	70,975	68,144	74,999	71,598	78,572	76,069	66,163	70,855	67,439	73,696	74,926	78,218	75,218
39	Belgium and Luxembourg.....	12,733	3,103	3,318	2,974	3,338	3,072	3,332	3,404	3,201	3,302	2,936	3,294	3,224	3,311	3,370
40	France.....	31,587	7,152	7,621	7,666	9,148	7,991	8,794	8,209	7,387	7,618	7,999	8,983	8,367	8,757	8,122
41	Germany ⁸	77,130	17,769	19,277	19,143	20,941	19,672	21,324	20,979	18,347	19,292	18,967	20,524	20,546	21,262	20,767
42	Italy.....	28,086	6,578	7,030	7,153	7,325	7,275	7,830	7,908	6,796	7,017	7,081	7,192	7,607	7,803	7,824
43	Netherlands.....	12,404	2,807	2,958	3,149	3,490	3,152	3,609	3,851	2,922	2,945	3,104	3,433	3,306	3,574	3,790
44	United Kingdom.....	46,032	10,874	11,967	10,655	12,536	11,502	12,700	12,448	11,249	11,898	10,509	12,376	12,046	12,609	12,281
45	Other.....	70,181	15,752	18,804	17,404	18,221	18,934	20,983	19,270	16,261	18,783	17,243	17,894	19,830	20,902	19,064
46	Europe, excluding EU.....	42,762	10,441	10,651	10,118	11,552	10,937	12,464	11,260	10,825	10,546	9,945	11,446	11,486	12,318	11,059
47	Canada ²	259,034	61,390	66,643	64,173	66,828	68,295	71,107	71,978	63,557	66,378	63,340	65,759	71,559	70,680	70,924
48	Japan.....	129,807	31,202	32,108	32,207	34,290	33,958	34,464	33,791	32,218	32,090	31,924	33,575	35,438	34,374	33,466
49	Australia, New Zealand, and South Africa ⁹	7,520	1,675	1,755	1,973	2,117	1,598	1,918	1,994	1,731	1,751	1,951	2,087	1,604	1,912	1,974
50	Australia.....	7,520	1,675	1,755	1,973	2,117	1,598	1,918	1,994	1,731	1,751	1,951	2,087	1,604	1,912	1,974
51	Latin America and Other Western Hemisphere.....	255,762	58,300	63,559	65,298	68,605	67,061	74,277	74,638	60,577	63,052	64,284	67,849	70,380	73,459	73,283
52	Brazil.....	21,159	4,115	5,188	5,957	5,899	5,694	6,178	6,153	4,274	5,180	5,900	5,805	5,975	6,143	6,073
53	Mexico.....	157,105	36,808	39,777	39,300	41,220	39,145	43,899	42,436	38,135	39,596	38,800	40,574	41,005	43,570	41,794
54	Venezuela.....	24,921	5,529	6,260	6,273	6,859	7,534	8,434	9,616	5,850	6,053	6,041	6,977	7,980	8,155	9,286
55	Other.....	52,577	11,848	12,334	13,768	14,627	14,688	15,766	16,433	12,318	12,223	13,543	14,493	15,420	15,591	16,130
56	Other countries in Asia and Africa ^{7, 9}	499,888	106,010	119,907	135,376	138,595	128,122	140,641	159,568	110,170	119,387	133,693	136,638	134,776	139,508	157,227
57	Asia ^{7, 9}	453,855	96,431	108,778	123,282	125,364	114,869	125,705	141,333	100,085	108,560	121,990	123,220	120,718	124,979	139,569
58	Members of OPEC.....	45,194	9,305	10,256	12,684	12,949	11,307	13,025	15,289	9,797	9,989	12,297	13,111	11,964	12,680	14,832
59	China.....	196,674	39,151	46,698	54,016	56,809	51,011	58,180	66,969	40,636	46,765	53,625	55,648	53,667	57,991	66,298
60	Hong Kong.....	9,316	2,030	2,052	2,740	2,494	1,888	1,752	2,722	2,108	2,052	2,719	2,437	1,989	1,746	2,693
61	Korea, Republic of.....	46,164	10,191	11,779	12,024	12,170	11,213	10,902	10,317	10,543	11,781	11,914	11,926	11,781	10,860	10,199
62	Singapore.....	15,359	3,562	3,865	4,152	3,780	3,502	3,748	3,813	3,686	3,865	4,113	3,695	3,678	3,736	3,772
63	Taiwan.....	34,626	7,730	8,737	9,099	9,060	8,293	8,601	8,891	7,995	8,736	9,018	8,877	8,702	8,577	8,800
64	Africa ^{7, 9}	45,636	9,495	10,444	11,984	13,113	13,177	14,852	18,147	9,997	10,741	11,593	13,305	13,980	14,446	17,571
65	Members of OPEC.....	23,990	4,829	5,952	6,504	6,705	6,927	8,456	10,193	5,130	5,744	6,252	6,864	7,384	8,172	9,815
66	International organizations and unallocated.....															
	Memoranda:															
67	Industrial countries ⁷	702,264	165,912	178,686	172,573	185,093	181,745	193,071	189,763	171,532	178,224	170,631	181,877	190,170	192,138	187,434
68	Of which: Euro area ¹⁰	209,393	49,064	52,900	51,472	55,957	53,461	58,178	56,510	50,669	52,845	50,960	54,919	55,945	57,950	55,899
69	Members of OPEC ⁷	94,105	19,663	22,468	25,461	26,513	25,768	29,915	35,098	20,777	21,786	24,590	26,352	27,328	29,007	33,933
70	Other countries ⁷	676,557	147,478	164,444	179,255	185,390	173,996	190,457	204,437	152,932	164,049	177,355	182,221	182,671	189,324	201,784
	BALANCE (EXCESS OF EXPORTS +)															
71	Total, all countries.....	-665,390	-139,280	-162,375	-178,578	-185,157	-169,787	-186,086	-210,429	-151,452	-163,987	-167,775	-182,176	-186,329	-186,929	-197,925
72	Europe.....	-131,497	-28,103	-33,724	-33,443	-36,227	-31,140	-37,313	-38,896	-30,505	-34,366	-31,284	-35,342	-34,447	-37,917	-36,549
73	European Union.....	-110,484	-23,230	-28,664	-28,058	-30,532	-26,339	-31,091	-33,443	-25,233	-29,355	-26,236	-29,660	-29,110	-31,768	-31,497
74	Belgium and Luxembourg.....	4,687	1,110	1,216	1,211	1,547	1,616	1,142	1,022	1,143	1,365	1,157	1,465	1,525	1,287	1,287
75	France.....	-10,504	-2,020	-2,247	-3,011	-3,226	-2,352	-2,951	-3,381	-2,245	-2,348	-2,819	-3,092	-2,641	-3,052	-3,178
76	Germany ⁸	-46,286	-10,241	-11,635	-11,519	-12,891	-11,466	-13,001	-12,793	-10,787	-11,798	-11,137	-12,564	-12,249	-13,127	-12,387
77	Italy.....	-17,666	-4,152	-4,174	-4,820	-4,520	-4,409	-4,953	-5,409	-4,364	-4,211	-4,678	-4,413	-4,708	-4,983	-5,255
78	Netherlands.....	11,715	2,953	3,099	2,669	2,994	3,412	3,138	2,236	2,857	3,001	2,869	2,988	3,343	3,030	2,459
79	United Kingdom.....	-10,912	-1,949	-3,110	-2,183	-3,670	-2,327	-2,575	-3,507	-2,291	-3,223	-1,805	-3,593	-2,756	-2,712	-3,108
80	Other.....	-41,518	-8,931	-11,813	-10,405	-10,369	-10,744	-12,365	-11,731	-9,425	-11,919	-10,031	-10,143	-11,564	-12,449	-11,315
81	Europe, excluding EU.....	-21,013	-4,873	-5,060	-5,385	-5,695	-4,801	-6,222	-5,453	-5,272	-5,011	-5,048	-5,682	-5,337	-6,149	-5,052
82	Canada ²	-69,052	-16,494	-17,852	-17,582	-17,124	-17,809	-16,101	-20,657	-18,618	-18,395	-15,439	-16,600	-20,543	-16,658	-18,318
83	Japan.....	-77,519	-18,398	-18,752	-19,395	-20,974	-21,346	-21,217	-19,502	-18,832	-18,613	-20,572	-22,774	-22,774	-21,211	-19,270
84	Australia, New Zealand, and South Africa ⁹															
85	Australia.....	6,246	1,480	1,588	1,664	1,514	2,025	2,037	1,876	1,435	1,518	1,785	1,508	2,003	1,956	2,003
86	Latin America and Other Western Hemisphere.....	-83,875	-17,859	-20,729	-22,344	-22,943	-22,786	-25,893	-26,482	-20,115	-20,876	-20,018	-22,866	-25,544	-25,814	-23,681
87	Brazil.....	-7,433	-508	-1,916	-2,481	-2,528	-2,349	-2,409	-2,221	-651	-1,982	-2,339	-2,461	-2,579	-2,467	-2,044
88	Mexico.....	-46,407	-10,961	-12,079	-11,402	-11,965	-11,149	-14,067	-12,329	-12,266	-12,324	-10,062	-11,755	-12,623	-14,179	-10,794
89	Venezuela.....	-20,179	-4,566	-5,105	-5,057	-5,451	-6,094	-6,914	-7,916	-4,892	-4,917	-4,784	-5,586	-6,515	-6,663	-7,539
90	Other.....	-9,856	-1,824	-1,629	-3,404	-2,999	-3,194	-2,503	-4,016	-2,306	-1,653	-2,833	-3,064	-3,827	-2,505	-3,304
91	Other countries in Asia and Africa ^{7, 9}	-309,693	-59,906	-72,906	-87,478	-89,403	-78,731	-87,599	-106,146	-64,147	-73,036	-84,206	-88,304	-85,024	-87,285	-102,110
92	Asia ^{7, 9}	-276,755	-53,538	-64,885	-78,580	-79,752	-69,151	-76,580	-91,695	-57,251	-65,305	-75,848	-78,351	-74,655	-76,642	-88,418
93	Members of OPEC.....	-30,907	-6,350	-6,696	-9,084	-8,777	-6,642	-7,559	-10,390	-6,856	-6,470	-8,570	-9,011	-7,319	-7,292	-9,769
94	China.....	-162,035	-30,197	-38,326	-45,832	-47,680	-42,053	-48,105</								

Table 3. Private Services Transactions

(Millions of dollars)

Line		Not seasonally adjusted											Seasonally adjusted					
		2004	2004				2005			2004				2005				
			I	II	III	IV	I	II ¹	III ²	I	II	III	IV	I	II ¹	III ²		
1	Exports of private services	328,277	77,554	79,178	84,947	86,598	86,525	87,220	94,308	79,207	81,065	81,760	86,246	87,869	89,096	90,485		
2	Travel (table 1, line 6)	74,481	16,042	18,817	21,452	18,170	17,840	21,541	24,461	17,900	18,675	18,686	19,220	20,008	21,380	21,156		
3	Passenger fares (table 1, line 7)	18,858	4,224	4,577	5,387	4,670	4,835	5,392	5,825	4,521	4,654	4,909	4,774	5,162	5,492	5,408		
4	Other transportation (table 1, line 8)	36,862	8,562	9,200	9,327	9,773	9,502	10,167	10,756	8,907	9,188	9,124	9,643	9,859	10,115	10,518		
5	Freight	15,814	3,863	4,013	3,771	4,167	4,184	4,298	4,279	3,919	3,955	3,800	4,140	4,249	4,227	4,314		
6	Port services	21,048	4,699	5,187	5,556	5,606	5,318	5,869	6,477	4,988	5,233	5,324	5,503	5,610	5,888	6,204		
7	Royalties and license fees (table 1, line 9)	52,643	12,244	12,408	12,589	15,402	14,698	13,905	13,958	12,677	12,573	12,947	14,446	14,872	14,078	14,294		
8	Affiliated	39,024	8,930	9,202	9,225	11,667	10,878	10,299	10,254	9,363	9,367	9,583	10,711	11,052	10,472	10,590		
9	U.S. parents' receipts	35,084	8,318	8,433	8,612	9,721	9,141	9,098	9,071	8,582	8,481	8,920	9,102	9,412	9,171	9,380		
10	U.S. affiliates' receipts	3,940	612	769	613	1,946	1,737	1,201	1,183	781	886	663	1,609	1,640	1,301	1,210		
11	Unaffiliated	13,619	3,314	3,206	3,364	3,735	3,820	3,606	3,704	3,314	3,206	3,364	3,735	3,820	3,606	3,704		
12	Industrial processes ¹	5,560	1,415	1,266	1,477	1,401	1,739	1,577	1,658	1,415	1,266	1,477	1,401	1,739	1,577	1,658		
13	Other ²	8,059	1,898	1,940	1,888	2,333	2,081	2,030	2,045	1,898	1,940	1,888	2,333	2,081	2,030	2,045		
14	Other private services (table 1, line 10)	145,433	36,482	34,176	36,192	38,583	39,650	36,215	39,308	35,202	35,975	36,094	38,163	37,968	38,031	39,109		
15	Affiliated	50,639	11,342	12,677	12,602	14,018	12,170	11,490	11,996	12,284	12,784	12,858	12,714	12,736	11,528	12,231		
16	U.S. parents' receipts	28,264	6,625	6,890	6,932	7,817	7,554	7,626	7,529	7,001	6,958	7,150	7,155	7,992	7,700	7,746		
17	U.S. affiliates' receipts	22,375	4,717	5,787	5,670	6,201	4,616	3,864	4,467	5,283	5,826	5,708	5,559	4,744	3,828	4,485		
18	Unaffiliated services	94,794	25,140	21,499	23,590	24,565	27,480	24,725	27,312	22,918	23,191	23,236	25,449	25,232	26,503	26,878		
19	Education	13,523	5,571	1,677	3,746	2,530	5,817	1,732	3,929	3,349	3,369	3,392	3,413	3,494	3,505	3,556		
20	Financial services	21,897	5,103	5,362	5,084	6,348	6,014	6,401	6,493	5,103	5,362	5,084	6,348	6,014	6,401	6,493		
21	Insurance services	6,125	1,479	1,502	1,539	1,606	1,638	1,658	1,800	1,479	1,502	1,539	1,606	1,638	1,658	1,800		
22	Telecommunications	4,374	1,123	1,112	1,094	1,045	1,095	1,148	1,157	1,123	1,112	1,094	1,045	1,095	1,148	1,157		
23	Business, professional, and technical services	33,773	8,171	8,124	8,415	9,064	8,974	9,799	9,818	8,171	8,124	8,415	9,064	8,974	9,799	9,818		
24	Other unaffiliated services ³	15,101	3,693	3,723	3,713	3,972	3,942	3,987	4,115	3,692	3,722	3,712	3,974	4,018	3,992	4,054		
25	Imports of private services	263,072	58,702	66,598	70,201	67,571	66,060	74,041	75,463	62,723	64,754	66,854	68,739	70,816	71,955	71,941		
26	Travel (table 1, line 23)	65,635	13,498	18,376	19,269	14,492	14,983	20,093	20,061	15,886	16,491	16,603	16,655	17,425	18,106	17,337		
27	Passenger fares (table 1, line 24)	23,701	5,335	6,246	6,458	5,662	5,756	6,944	6,753	5,740	5,882	5,896	6,183	6,221	6,536	6,204		
28	Other transportation (table 1, line 25)	54,169	12,351	13,289	13,946	14,583	14,815	15,313	15,637	12,914	13,158	13,614	14,483	15,882	15,115	15,217		
29	Freight	39,225	8,926	9,628	10,088	10,583	10,836	11,001	11,001	9,364	9,498	9,868	10,495	11,574	10,704	10,716		
30	Port services	14,944	3,425	3,661	3,858	4,000	3,979	4,407	4,636	3,550	3,660	3,746	3,988	4,308	4,411	4,501		
31	Royalties and license fees (table 1, line 26)	23,901	5,184	5,462	6,530	6,725	6,148	5,874	6,237	5,407	5,731	6,591	6,172	6,429	6,147	6,273		
32	Affiliated	18,750	4,040	4,334	4,665	5,711	5,101	4,862	5,147	4,263	4,603	4,726	5,158	5,382	5,135	5,183		
33	U.S. parents' payments	2,913	687	692	700	834	761	797	807	687	692	700	834	761	797	807		
34	U.S. affiliates' payments	15,837	3,353	3,642	3,965	4,877	4,340	4,065	4,340	3,576	3,911	4,026	4,324	4,621	4,338	4,376		
35	Unaffiliated	5,151	1,144	1,128	1,865	1,014	1,047	1,012	1,090	1,144	1,128	1,865	1,014	1,047	1,012	1,090		
36	Industrial processes ¹	2,554	676	627	656	594	686	635	690	676	627	656	594	686	635	690		
37	Other ²	2,598	467	501	1,209	420	361	376	400	467	501	1,209	420	361	376	400		
38	Other private services (table 1, line 27)	95,666	22,334	23,225	23,998	26,109	24,358	25,817	26,775	22,776	23,492	24,150	25,246	24,859	26,051	26,910		
39	Affiliated	39,446	8,988	9,630	9,574	11,254	9,285	9,959	10,352	9,279	9,895	9,932	10,338	9,622	10,190	10,716		
40	U.S. parents' payments	21,630	4,998	5,241	5,211	6,180	5,396	5,759	5,918	5,298	5,316	5,302	5,713	5,720	5,828	6,018		
41	U.S. affiliates' payments	17,816	3,990	4,389	4,363	5,074	3,889	4,200	4,434	3,981	4,579	4,630	4,625	3,902	4,362	4,698		
42	Unaffiliated services	56,220	13,346	13,595	14,424	14,855	15,073	15,858	16,423	13,497	13,597	14,218	14,908	15,237	15,861	16,194		
43	Education	3,525	701	866	1,095	863	778	962	1,217	852	868	889	916	942	965	988		
44	Financial services	4,968	1,175	1,173	1,225	1,395	1,533	1,603	1,695	1,175	1,173	1,225	1,395	1,533	1,603	1,695		
45	Insurance services	29,882	7,097	7,319	7,581	7,885	7,979	8,107	8,409	7,097	7,319	7,581	7,885	7,979	8,107	8,409		
46	Telecommunications	4,365	1,146	1,065	1,097	1,057	1,017	1,062	1,060	1,146	1,065	1,097	1,057	1,017	1,062	1,060		
47	Business, professional, and technical services	12,519	3,047	2,960	3,102	3,411	3,465	3,764	3,759	3,047	2,960	3,102	3,411	3,465	3,764	3,759		
48	Other unaffiliated services ³	962	181	212	324	245	302	360	283	181	212	324	245	302	360	283		
Supplemental detail on insurance transactions:																		
49	Premiums received ⁴	17,974	4,340	4,271	4,950	4,413	4,350	4,238	4,744	4,340	4,271	4,950	4,413	4,350	4,238	4,744		
50	Actual losses paid	10,936	2,818	2,740	2,689	2,689	2,737	2,818	2,914	2,818	2,740	2,689	2,689	2,737	2,818	2,914		
51	Premiums paid ⁴	67,105	15,963	16,314	16,034	18,794	17,086	17,171	17,756	15,963	16,314	16,034	18,794	17,086	17,171	17,756		
52	Actual losses recovered	35,039	8,145	7,848	11,364	7,682	7,822	8,066	17,421	8,145	7,848	11,364	7,682	7,822	8,066	17,421		
Memoranda:																		
53	Balance on goods (table 1, line 71)	-665,390	-139,280	-162,375	-178,578	-185,157	-169,787	-186,086	-210,429	-151,452	-163,987	-167,775	-182,176	-186,329	-186,929	-197,925		
54	Balance on private services (line 1 minus line 25)	65,205	18,852	12,580	14,746	19,027	20,465	13,179	18,845	16,484	16,311	14,906	17,507	17,053	17,141	18,544		
55	Balance on goods and private services (lines 53 and 54)	-600,185	-120,428	-149,795	-163,832	-166,130	-149,322	-172,907	-191,584	-134,968	-147,676	-152,869	-164,669	-169,276	-169,788	-179,381		

See the footnotes on pages 40 and 41.

Table 4. U.S. Official Reserve Assets and Foreign Official Assets in the United States

(Millions of dollars)

Line	(Credits +; decrease in U.S. assets or increase in foreign assets. Debits -; increase in U.S. assets or decrease in foreign assets.)	Not seasonally adjusted								Amounts outstanding Sept. 30, 2005
		2004	2004				2005			
			I	II	III	IV	I	II ^a	III ^b	
A1	U.S. official reserve assets, net (table 1, line 41)	2,805	557	1,122	429	697	5,331	-797	4,766	183,690
2	Gold (table 1, line 42)									123,754
3	Special drawing rights (table 1, line 43)	-398	-100	-90	-98	-110	1,713	-97	2,976	8,224
4	Reserve position in the International Monetary Fund (table 1, line 44)	3,826	815	1,345	676	990	3,763	-564	1,951	13,212
5	Foreign currencies (table 1, line 45)	-623	-158	-133	-149	-183	-145	-136	-161	38,500
B1	Foreign official assets in the United States, net (table 1, line 56)	394,710	147,401	77,039	75,792	94,478	25,277	82,646	38,394	2,104,723
	By instrument:									
2	U.S. Treasury securities (table 1, line 58)	272,648	112,586	62,977	55,357	41,728	14,306	22,448	9,651	1,289,416
3	Bills and certificates	16,814	19,861	1,383	10,918	-15,348	-9,354	-30,946	-9,530	195,367
4	Bonds and notes, marketable	256,816	93,798	61,564	44,409	57,045	23,629	54,144	19,163	1,093,120
5	Bonds and notes, nonmarketable	-982	-1,073	30	30	31	31	-750	18	929
6	Other U.S. Government securities (table 1, line 59)	38,485	11,424	479	11,542	15,040	24,938	21,620	20,471	301,538
7	Other U.S. Government liabilities (table 1, line 60)	488	-109	45	710	-158	-650	297	709	17,471
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 61)	70,329	22,058	11,350	4,867	32,054	-15,843	34,190	826	289,558
9	Banks' liabilities for own account ¹	28,875	8,148	15,579	-78	5,226	1,195	15,541	7,300	169,552
10	Repurchase agreements	23,376	1,855	18,609	6,428	-3,516	-2,917	6,932	6,576	121,634
11	Deposits and brokerage balances ²	3,509	1,079	3,467	-5,098	4,061	5,677	6,808	216	39,314
12	Other liabilities	1,990	5,214	-6,497	-1,408	4,681	-1,565	1,801	508	8,604
13	Banks' customers' liabilities ³	41,454	13,910	-4,229	4,945	26,828	-17,038	18,649	-6,474	120,006
14	Negotiable certificates of deposit and other short-term instruments	42,197	16,018	-6,388	6,245	26,322	-15,703	14,482	-2,923	119,019
15	Other liabilities	-743	-2,108	2,159	-1,300	506	-1,335	4,167	-3,551	987
16	Other foreign official assets (table 1, line 62)	12,760	1,442	2,188	3,316	5,814	2,526	4,091	6,737	206,740
	By area:									
17	Europe	43,646	4,596	22,823	4,826	11,401	-7,259	17,510	651	371,828
18	Canada	1,672	1,572	-114	1,024	-810	-665	457	-7	7,796
19	Latin America and Caribbean	24,412	7,562	9,078	3,841	3,931	-771	1,486	-1,417	112,016
20	Asia	313,359	133,313	46,802	65,975	67,269	32,302	55,253	51,043	1,569,191
21	Africa	2,782	1,431	730	1,423	-802	3,340	944	-2,932	15,960
22	Other	8,839	-1,073	-2,280	-1,297	13,489	-1,670	6,996	-8,944	27,932

See the footnotes on pages 40 and 41.

Table 5. Selected U.S. Government Transactions

(Millions of dollars)

Line		2004	Not seasonally adjusted						
			2004				2005		
			I	II	III	IV	I	II ¹	III ²
A1	U.S. Government grants and transactions increasing Government assets, total	26,485	8,451	5,510	6,248	6,276	9,704	6,440	6,801
	By category								
2	Grants, net	23,480	7,804	4,964	4,938	5,774	13,108	5,825	6,403
3	U.S. Government current grants, net (table 1, line 36, with sign reversed)	23,317	7,744	4,961	4,911	5,701	9,035	5,724	6,314
4	Financing military purchases ¹	6,316	3,973	626	432	1,285	3,777	439	472
5	Other grants	17,001	3,772	4,334	4,479	4,416	5,259	5,285	5,843
6	Cash contributions received from coalition partners for Persian Gulf operations								
7	Debt forgiveness (table 1, part of line 39, with sign reversed)	163	59	3	28	73	4,073	101	89
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	3,044	561	668	1,270	545	519	708	383
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,993	342	513	849	289	363	355	294
10	Credits repayable in U.S. dollars	1,051	219	155	421	256	156	353	89
11	Credits repayable in other than U.S. dollars								
12	Other long-term assets								
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	-38	86	-122	40	-42	-3,923	-93	16
14	Foreign currency holdings (excluding administrative cash holdings), net	1			1	([*])			
	Receipts from:								
15	Sales of agricultural commodities								
16	Interest								
17	Repayments of principal	1	([*])		1	([*])			
18	Reverse grants								
19	Other sources								
	Less currencies disbursed for:								
20	Grants and credits in the recipient's currency								
21	Other grants and credits								
22	Other U.S. Government expenditures								
23	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	-29	78	-137	32	-1	-3,910	-86	16
24	Other assets held under Commodity Credit Corporation Charter Act, net								
25	Assets financing military sales contracts, net ²								
26	Other short-term assets (including changes in administrative cash holdings), net	-11	8	15	8	-42	-13	-6	1
	By program								
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,993	342	513	849	289	363	355	294
28	Under Agricultural Trade Development and Assistance Act and related programs	1,140	306	276	267	291	366	368	281
29	Under Foreign Assistance Act and related programs	21,644	7,444	4,305	4,693	5,202	8,566	5,288	5,768
30	Under Export-Import Bank Act	273	60	23	104	86	131	79	113
31	Under Commodity Credit Corporation Charter Act	133	68	13	18	35	2	4	14
32	Under other grant and credit programs	1,313	224	364	309	415	289	352	331
33	Other foreign currency assets acquired (lines A16, A17, and A19)	1			1	([*])			
34	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)								
35	Other (including changes in administrative cash holdings), net	-11	8	15	8	-42	-13	-6	1
	By disposition³								
36	Estimated transactions involving no direct dollar outflow from the United States	17,524	6,733	3,142	3,273	4,376	6,960	3,663	3,838
37	Expenditures on U.S. goods	7,494	3,815	871	946	1,862	3,921	840	915
38	Expenditures on U.S. services ⁴	6,840	1,632	1,685	1,807	1,715	2,111	1,216	2,357
39	Financing of military sales contracts by U.S. Government ⁵ (line C6)	2,903	1,123	615	451	715	763	517	466
40	By long-term credits	124			46	77	47	87	
41	By short-term credits ¹								
42	By grants ¹	2,780	1,123	615	405	637	715	431	466
43	U.S. Government grants and credits to repay prior U.S. Government credits ¹⁴	201	82	6	37	77	4,075	156	83
44	U.S. Government long- and short-term credits to repay prior U.S. private credits ⁶ and other assets	149	71	20	36	23	14	26	16
45	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line C11)								
46	Less receipts on short-term U.S. Government assets (a) financing military sales contracts ¹ (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	63	-11	55	3	16	3,924	1	
47	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)								
48	Estimated dollar payments to foreign countries and international financial institutions	8,961	1,718	2,367	2,975	1,901	2,744	2,777	2,964
B1	Repayments on U.S. Government long-term assets, total (table 1, line 48)	4,221	1,374	544	1,299	1,004	1,083	1,586	961
2	Receipts of principal on U.S. Government credits	4,220	1,374	544	1,299	1,004	1,083	1,586	961
3	Under Agricultural Trade Development and Assistance Act and related programs	488	55	31	137	266	54	140	53
4	Under Foreign Assistance Act and related programs	1,814	795	235	445	339	404	273	362
5	Under Export-Import Bank Act	1,446	390	223	583	250	445	362	441
6	Under Commodity Credit Corporation Charter Act	390	125	56	133	76	170	811	93
7	Under other credit programs	83	10		1	72	11		12
8	Receipts on other long-term assets					([*])			
C1	U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 60)	488	-109	45	710	-158	-650	297	709
2	Associated with military sales contracts ²	489	-111	35	724	-160	-643	298	709
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds ¹	13,938	4,080	2,934	4,115	2,810	3,684	4,385	5,353
4	Less U.S. Government receipts from principal repayments	991	567	57	238	129	268	179	168
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	548	847	-299			298		100
6	Plus financing of military sales contracts by U.S. Government ⁵ (line A39)	2,903	1,123	615	451	715	763	517	466
7	By long-term credits	124			46	77	47	87	
8	By short-term credits ¹								
9	By grants ¹	2,780	1,123	615	405	637	715	431	466
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ¹² (table 1, line 5)	14,814	3,899	3,756	3,604	3,555	4,525	4,425	4,843
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line A45)								
12	Associated with other liabilities	-1	1	10	-14	2	-6	-1	
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation ⁸								
14	Sales of space launch and other services by National Aeronautics and Space Administration	([*])	([*])	([*])	([*])	([*])	([*])	([*])	
15	Other sales and miscellaneous operations	2	10	10	-14	2	-6	-1	

See the footnotes on pages 40 and 41.

Table 7a. Transactions in Long-Term Securities

[Millions of dollars]

Line	(Credits +; debits -)	Not seasonally adjusted								
		2004	2004				2005			
			I	II	III	IV	I	II ¹	III ²	
A1	Foreign securities, net purchases (-) or net sales (+) by U.S. residents (table 1, line 52 or lines 4 + 18 below)	-102,383	-15,532	-30,181	-38,444	-18,226	-38,675	-41,979	-33,954	
2	Stocks, gross purchases by U.S. residents	1,747,459	451,200	475,965	383,967	436,327	520,045	513,471	568,555	
3	Stocks, gross sales by U.S. residents	1,664,256	434,581	435,748	367,227	426,700	480,217	489,563	533,930	
4	Stocks, net purchases by U.S. residents	-83,203	-16,619	-40,217	-16,740	-9,627	-39,828	-23,908	-34,625	
5	New issues in the United States ¹	-372	-75	-92	.....	-205	.....	.....	.....
6	Transactions in outstanding stocks, net	-82,831	-16,544	-40,125	-16,740	-9,422	.....	.....	.....
	Net purchases by U.S. residents, by area:									
7	Europe	-57,580	-1,053	-23,668	-12,174	-20,685	-21,170	-11,864	-8,746	
8	Of which: United Kingdom	-41,451	332	-17,997	-8,411	-15,375	-17,265	-4,542	-7,964	
9	Canada	-13,437	485	-11,663	-544	-1,715	-2,748	725	770	
10	Caribbean financial centers ²	817	-1,614	-2,653	1,252	3,832	-2,533	-5,811	2,130	
11	Latin America, excluding Caribbean financial centers	2,226	1,137	1,141	310	-362	-296	-489	-1,566	
12	Asia	-38,443	-15,556	-2,979	-4,221	-15,687	-11,091	-5,737	-25,926	
13	Of which: Japan	-33,062	-15,406	-5,722	-3,598	-8,336	-4,455	-836	-17,409	
14	Africa	-20	17	34	369	-440	-70	-326	-609	
15	Other	23,234	-35	-429	-1,732	25,430	-1,920	-406	-678	
16	Bonds, gross purchases by U.S. residents	1,475,252	436,432	318,024	351,132	369,664	380,249	410,858	369,445	
17	Bonds, gross sales by U.S. residents	1,456,072	437,519	328,060	329,428	361,065	381,402	392,787	370,116	
18	Bonds, net purchases by U.S. residents	-19,180	1,087	10,036	-21,704	-8,599	1,153	-18,071	671	
19	New issues in the United States ¹	-15,664	-4,518	-2,261	-5,039	-3,846	.....	.....	.....
20	Transactions in outstanding bonds, net	-3,516	5,605	12,297	-16,665	-4,753	.....	.....	.....
	Net purchases by U.S. residents, by area:									
21	Europe	-51,600	-12,658	-4,874	-23,881	-10,187	-3,888	-26,236	9,234	
22	Of which: United Kingdom	-59,714	-16,588	-5,782	-25,268	-12,076	-10,790	-21,995	10,957	
23	Canada	-440	2,882	-825	-524	-1,973	3,171	639	-1,834	
24	Caribbean financial centers ²	-1,094	305	-2,605	3,581	-2,375	-636	9,007	-4,997	
25	Latin America, excluding Caribbean financial centers	2,435	1,240	2,738	3,993	-1,936	-2,305	-5,171	-7,799	
26	Asia	31,822	9,396	16,386	-1,694	7,734	4,738	8,297	7,050	
27	Of which: Japan	12,546	1,985	10,294	-3,648	3,915	-1,267	3,904	2,098	
28	Africa	1,632	200	410	72	950	160	-66	171	
29	Other	-1,935	-278	-1,194	349	-812	-87	-4,541	-1,154	
B1	U.S. securities, excluding transactions in U.S. Treasury securities and transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, line 65 or lines 4 + 16 + 30 below)	369,793	45,476	81,678	84,401	158,238	79,973	114,064	160,669	
2	Stocks, gross purchases by foreign residents	3,989,421	988,581	1,026,924	893,898	1,080,018	1,034,840	1,128,804	1,101,161	
3	Stocks, gross sales by foreign residents	3,928,886	983,826	1,018,008	892,781	1,034,271	1,013,674	1,115,079	1,074,519	
4	Stocks, net purchases by foreign residents	60,535	4,755	8,916	1,117	45,747	21,166	13,725	26,642	
	Net purchases by foreign residents, by area:									
5	Europe	36,384	4,938	6,516	-292	25,222	12,197	10,813	11,395	
6	Of which: United Kingdom	29,159	1,621	5,019	1,239	21,280	8,289	7,504	4,837	
7	Canada	3,942	2,906	1,931	565	-1,460	3,102	948	7,201	
8	Caribbean financial centers ²	1,827	-444	-5,582	-922	8,775	4,301	-2,244	7,512	
9	Latin America, excluding Caribbean financial centers	-376	195	-267	-51	-253	-188	-45	439	
10	Asia	6,546	-3,278	5,724	1,981	2,119	2,026	4,759	-347	
11	Of which: Japan	4,946	-3,277	2,450	1,947	3,826	-85	146	-1,125	
12	Africa	-77	-197	12	107	1	141	-51	55	
13	Other	12,289	635	582	-271	11,343	-413	-455	387	
14	Corporate bonds, gross purchases by foreign residents	1,142,793	283,009	265,446	288,528	305,810	309,467	320,676	302,971	
15	Corporate bonds, gross sales by foreign residents	899,822	240,077	217,175	206,083	236,487	251,401	240,693	203,441	
16	Corporate bonds, net purchases by foreign residents	242,971	42,932	48,271	82,445	69,323	58,066	79,983	99,530	
17	New issues sold abroad by U.S. corporations ¹	84,876	19,181	23,611	23,875	18,209	.....	.....	.....
18	Transactions in outstanding bonds, net	158,095	23,751	24,660	58,570	51,114	.....	.....	.....
	Net purchases by foreign residents, by area:									
19	Europe	116,554	14,253	18,700	47,719	35,882	34,400	51,560	64,448	
20	Of which: United Kingdom	60,824	618	6,117	27,918	26,171	18,135	36,936	47,077	
21	Canada	6,007	1,091	879	1,736	2,301	390	-88	758	
22	Caribbean financial centers ²	48,026	11,510	15,287	11,663	9,566	6,055	12,017	15,289	
23	Latin America, excluding Caribbean financial centers	20,279	1,968	3,567	7,040	2,081	2,818	1,604	1,604	
24	Asia	48,982	12,756	9,062	13,375	13,789	13,208	11,880	14,379	
25	Of which: Japan	30,533	9,856	6,374	6,937	7,366	5,800	4,350	5,984	
26	Africa	558	69	157	197	135	210	133	217	
27	Other	2,565	1,285	619	715	-54	1,722	1,663	2,835	
28	Federally sponsored agency bonds, gross purchases by foreign residents	1,100,350	276,874	333,845	258,877	230,754	223,656	228,500	257,596	
29	Federally sponsored agency bonds, gross sales by foreign residents	1,034,063	299,085	309,354	258,038	187,586	222,915	208,144	223,099	
30	Federally sponsored agency bonds, net purchases by foreign residents	66,287	-2,211	24,491	839	43,168	741	20,356	34,497	
31	New issues sold abroad by federally sponsored agencies ¹	55,637	20,639	11,371	11,967	11,660	.....	.....	.....
32	Transactions in outstanding bonds, net	10,650	-22,850	13,120	-11,128	31,508	.....	.....	.....
	Net purchases by foreign residents, by area:									
33	Europe	28,470	-7,124	9,726	4,942	20,926	6,103	-2,977	14,321	
34	Of which: United Kingdom	46,788	4,681	14,350	11,763	15,994	12,758	-3,564	13,679	
35	Canada	4,904	2,394	786	513	1,211	2,531	2,904	2,356	
36	Caribbean financial centers ²	10,892	-1,555	5,473	742	6,232	-1,312	4,543	6,306	
37	Latin America, excluding Caribbean financial centers	1,719	647	-1,818	1,685	1,205	4,737	306	194	
38	Asia	20,708	3,392	10,324	-7,024	14,016	-10,939	15,330	11,422	
39	Of which: Japan	16,616	-2,758	7,828	-6,555	18,101	-5,566	8,867	13,741	
40	Africa	-125	142	134	-250	-151	-211	-21	125	
41	Other	-281	-107	-134	231	-271	-168	271	-227	
C1	U.S. Treasury bonds and notes, excluding transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, part of line 65)	85,826	27,246	60,409	-3,719	1,890	75,023	11,530	56,933	
2	U.S. Treasury bonds and notes, gross purchases by foreign residents	8,057,389	1,866,879	2,101,105	1,991,836	2,097,569	2,370,622	2,507,235	2,453,068	
3	U.S. Treasury bonds and notes, gross sales by foreign residents	7,971,563	1,839,633	2,040,696	1,995,555	2,095,679	2,295,599	2,495,705	2,396,135	
	Net purchases by foreign residents, by area:									
4	Europe	62,703	19,467	16,484	-1,668	28,420	16,992	21,736	35,139	
5	Canada	16,250	4,382	1,317	2,892	7,659	5,868	5,656	4,338	
6	Caribbean financial centers ²	22,105	12,564	38,047	1,501	-30,007	63,685	-20,270	1,134	
7	Latin America, excluding Caribbean financial centers	-3,382	-3,107	4,602	-4,464	-413	967	2,581	5,392	
8	Asia	-11,717	-4,469	-501	-2,010	-4,737	-12,641	1,972	10,055	
9	Africa	679	12	325	129	213	850	-326	816	
10	Other	-812	-1,603	135	-99	755	-698	181	59	
	Memoranda:									
	Net purchases of marketable long-term U.S. securities by foreign official agencies included elsewhere in the international transactions accounts, net purchases (+) or net sales (-) (lines in table 4):									
1	U.S. Treasury marketable bonds and notes (line B4)	256,816	93,798	61,564	44,409	57,045	23,629	54,144	19,163	
2	Other U.S. Government securities (line B6)	38,485	11,424	479	11,542	15,040	24,938	21,620	20,471	
3	U.S. corporate and other bonds (part of line B16)	11,384	1,893	1,943	3,167	4,381	2,965	4,313	5,766	
4	U.S. stocks (part of line B16)	1,376	-451	245	149	1,433	-439	-222	971	

Table 8a. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers¹
 [Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits -; increase in U.S. assets or decrease in U.S. liabilities.)	2004	Not seasonally adjusted						Amounts outstanding Sept. 30, 2005	
			2004				2005			
			I	II	III	IV	I ¹	II ²		
A1	Claims, total (table 1, line 53)	-149,001	-55,452	-5,390	-13,490	-74,669	-74,934	8,978	-14,599	774,062
2	Financial claims	-150,068	-54,897	-4,954	-16,179	-74,038	-74,230	9,251	-14,599	740,819
3	Denominated in U.S. dollars	-125,482	-44,302	-2,428	-21,401	-57,351	-82,516	3,447	-39,314	600,484
4	Denominated in foreign currencies	-24,586	-10,595	-2,526	5,222	-16,687	8,286	5,804	24,715	140,335
	By instrument: ³									
5	Resale agreements	-10,670	-936	-6,084	372	-4,022	5,697	2,302	-504	4,445
6	Negotiable certificates of deposit	54	151	-123	59	-33	9	-79	91	82
7	Other short-term instruments (including money market instruments)	-6,730	583	-2,876	-2,184	-2,253	-2,034	3,086	-3,039	11,763
8	Deposits	-109,490	-51,457	11,251	-16,333	-52,951	-77,967	1,867	7,900	600,147
9	Other claims	-23,232	-3,238	-7,122	1,907	-14,779	65	2,075	-19,047	124,382
10	Of which: Financial intermediaries' accounts ⁴	-10,614	-108	-1,484	2,244	-11,266	2,299	-2,398	-4,514	79,834
	By area:									
11	Europe	-44,890	-37,119	14,412	-1,120	-21,063	-72,513	13,375	-15,990	419,870
	Of which:									
12	United Kingdom	-30,736	-24,008	10,058	-1,690	-15,096	-56,428	3,399	-6,184	220,346
13	Germany	16,873	5,473	3,316	1,806	6,278	-408	5,213	-2,098	69,553
14	Caribbean financial centers ⁵	-98,912	-15,688	-23,279	-14,922	-45,023	4,095	-7,436	9,498	271,390
15	Other	-6,266	-2,090	3,913	-137	-7,952	-5,812	3,312	-8,107	49,559
16	Commercial claims	1,067	-555	-436	2,689	-631	-704	-273		33,243
17	Denominated in U.S. dollars	-1,955	-929	-961	-502	437	-1,010	-493		28,879
18	Denominated in foreign currencies	3,022	374	525	3,191	-1,068	306	220		4,364
	By instrument:									
19	Trade receivables	-449	-280	-1,119	2,592	-1,642	388	-658		29,140
20	Advance payments and other claims	1,516	-275	683	97	1,011	-1,092	385		4,103
	By area:									
21	Europe	1,190	-62	1,024	561	-333	-605	474		13,424
22	Canada	1,064	-207	970	34	267	-147	3		2,131
23	Asia	-1,529	107	-949	-431	-256	334	-882		9,396
24	Other	342	-393	-1,481	2,525	-309	-286	132		8,292
B1	Liabilities, total (table 1, line 68)	124,358	44,623	3,887	14,752	61,096	93,897	1,153	24,845	623,151
2	Financial liabilities	122,265	40,456	4,436	15,386	61,987	89,497	-2,922	24,845	589,287
3	Denominated in U.S. dollars	94,476	71,963	-30,730	4,602	48,641	91,341	-917	16,834	483,929
4	Denominated in foreign currencies	27,789	-31,507	35,166	10,784	13,346	-1,844	-2,005	8,011	105,358
	By instrument: ³									
5	Repurchase agreements	19,604	6,305	11,046	-1,142	3,395	-7,738	-10,731	-1,935	16,841
6	Short-term instruments	-2,978	-4,024	1,069	425	-448	-1,304	4,814	-2,121	11,881
7	Other liabilities	105,639	38,175	-7,679	16,103	59,040	98,539	2,995	28,901	560,565
8	Of which: Financial intermediaries' accounts ⁴	2,889	-6,517	-2,802	-3,534	15,742	1,780	47	-1,753	60,387
	By area:									
9	Europe	90,609	36,869	-2,780	8,560	47,960	91,007	4,818	9,651	504,822
	Of which:									
10	United Kingdom	84,017	37,835	-7,047	7,842	45,387	79,039	-5,019	-5,790	317,696
11	Germany	1,504	-2,422	287	-128	3,767	410	-3,925	3,915	74,884
12	Caribbean financial centers ⁵	23,041	-2,446	9,621	5,669	10,197	-4,403	-4,666	12,580	63,307
13	Other	8,615	6,033	-2,405	1,157	3,830	2,893	-3,074	2,614	21,158
14	Commercial liabilities	2,093	4,167	-549	-634	-891	4,400	4,075		33,864
15	Denominated in U.S. dollars	1,429	4,367	-803	-1,427	-708	4,415	4,278		30,990
16	Denominated in foreign currencies	664	-200	254	793	-183	-15	-203		2,874
	By instrument:									
17	Trade payables	903	316	918	-47	-284	3,524	1,239		22,851
18	Advance receipts and other liabilities	1,190	3,851	-1,467	-587	-607	876	2,836		11,013
	By area:									
19	Europe	1,117	1,869	-1,177	-736	1,161	-1,191	2,800		10,082
20	Canada	-71	261	344	476	-1,152	2,379	-611		2,070
21	Asia	477	937	-165	320	-615	2,271	1,107		14,865
22	Other	570	1,100	449	-694	-285	941	779		6,847

See the footnotes on pages 40 and 41.

Table 9a. Claims on Foreigners Reported by U.S. Banks and Securities Brokers¹

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	2004	Not seasonally adjusted						Amounts outstanding Sept. 30, 2005	
			2004				2005			
			I	II	III	IV	I	II ²		III ²
1	Claims reported by U.S. banks and securities brokers, total (table 1, line 54)	-356,133	-173,073	-41,010	-44,787	-97,263	49,278	-170,985	-107,867	2,445,672
2	Claims for own accounts	-355,514	-182,071	-19,476	-56,875	-97,092	67,683	-170,574	-80,114	1,955,653
3	Denominated in dollars.....	-334,042	-178,154	-11,514	-62,451	-81,923	61,138	-169,200	-86,842	1,853,112
	By instrument: ²									
4	Resale agreements.....	-128,918	-36,798	3,377	-60,353	-35,144	3,724	-46,797	-773	527,700
5	Negotiable certificates of deposit.....	-3,594	-1,165	-1,178	-297	-954	-273	-425	697	3,971
6	Other short-term instruments (including money market instruments).....	570	158	-106	143	375	-1,152	-1,635	-1,450	9,012
7	Deposits and brokerage balances.....	-120,368	-63,860	-18,280	10,971	-49,199	10,872	-69,448	6,105	721,729
8	Other claims (including loans).....	-81,732	-76,489	4,673	-12,915	2,999	47,967	-50,895	-91,421	590,700
	By foreign borrower:									
	Claims on:									
9	Foreign banks.....	-202,282	-134,056	400	-44,285	-24,341	45,625	-150,005	-90,077	1,378,715
10	Foreign nonbanks, excluding foreign official institutions.....	-112,258	-27,027	-11,617	-23,431	-50,183	12,189	-11,332	3,932	385,784
11	Foreign official institutions ³	-19,502	-17,071	-297	5,265	-7,399	3,324	-7,863	-697	88,613
	By type of U.S. reporting institution: ⁴									
	U.S.-owned banks' claims on:									
12	Foreign banks.....	-22,340	-37,772	1,239	-6,052	20,245	15,107	-74,856	308	391,055
13	Foreign nonbanks and foreign official institutions.....	4,619	-2,745	2,010	6,344	-990	-2,412	997	-6,684	54,579
	Foreign-owned banks' claims on:									
14	Foreign banks.....	-147,254	-80,014	-7,859	-8,569	-50,812	26,700	-38,053	-82,496	838,127
15	Foreign nonbanks and foreign official institutions.....	-4,840	-671	-7,360	2,050	1,141	4,099	-4,147	3,756	69,289
	Brokers' and dealers' claims on:									
16	Foreign banks.....	-32,688	-16,270	7,020	-29,664	6,226	3,818	-37,096	-7,889	149,533
17	Foreign nonbanks and foreign official institutions.....	-131,539	-40,682	-6,564	-26,560	-57,733	13,826	-16,045	6,163	350,529
18	Denominated in foreign currencies.....	-21,472	-3,917	-7,962	5,576	-15,169	6,545	-1,374	6,728	102,541
	By instrument: ²									
19	Deposits and brokerage balances.....	-2,019	-182	-1,940	1,746	-1,643	-2,072	92	3,357	43,649
20	Other claims (including loans).....	-19,453	-3,735	-6,022	3,830	-13,526	8,617	-1,466	3,371	58,892
21	Claims for customers' accounts	-619	8,998	-21,534	12,088	-171	-18,405	-411	-27,753	490,019
22	Denominated in dollars.....	5,878	6,535	-20,382	16,243	3,482	-17,044	2,907	-27,796	444,943
	By instrument: ²									
23	Commercial paper ⁵	6,472	-6,216	9,123	39	3,526	17	-3,049	1,270	117,547
24	Negotiable certificates of deposit.....	4,483	4,851	-18,998	18,738	-108	-4,479	5,499	-6,481	109,231
25	Other short-term instruments (including money market instruments) ⁶	-6,193	-5,976	304	3,441	-3,962	-1,357	-5,587	-7,443	30,072
26	Deposits and brokerage balances (including sweep accounts) ⁷	4,642	12,285	-12,426	-5,377	10,160	-12,354	8,779	-13,062	170,254
27	Other claims.....	-3,526	1,591	1,615	-598	-6,134	1,129	-2,735	-2,080	17,839
28	Denominated in foreign currencies.....	-6,497	2,463	-1,152	-4,155	-3,653	-1,361	-3,318	43	45,076
	By instrument: ²									
29	Deposits and brokerage balances.....	-2,880	-519	-4,493	2,364	-232	-3,609	1,198	58	21,574
30	Other claims.....	-3,617	2,982	3,341	-6,519	-3,421	2,248	-4,516	-15	23,502
	Claims, total (line 1), by area:									
31	Europe.....	-223,469	-114,565	-26,394	-34,367	-48,143	47,899	-83,551	-96,256	1,249,588
	Of which:									
32	United Kingdom.....	-131,461	-51,578	-17,906	-40,373	-21,604	27,832	-34,092	-42,135	641,044
33	Switzerland.....	-31,253	-24,619	10,413	-15,120	-1,927	24,730	-33,521	-52,800	179,870
34	Canada.....	8,207	4,135	-716	7,093	-2,305	997	347	-8,729	91,154
35	Caribbean financial centers ⁸	-114,219	-48,951	-21,830	-10,025	-33,413	-7,247	-76,848	8,432	847,463
36	Latin America, excluding Caribbean financial centers.....	3,010	-757	715	2,861	191	-1,857	1,565	2,229	48,929
37	Asia.....	-29,491	-7,748	-4,368	-9,084	-8,291	7,748	-7,362	-11,630	175,683
	Of which: Japan.....	-26,715	5,449	-12,793	-10,118	-9,253	12,804	-5,490	3,582	89,602
39	Africa.....	3,382	-57	3,442	83	-86	-105	-160	226	1,079
40	Other.....	-3,553	-5,130	8,141	-1,348	-5,216	1,843	-4,976	-2,139	31,776
	Memoranda:									
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above)	-71,602	-45,466	-1,959	-33,587	9,410	28,986	-59,367	-45,245	440,893
	By bank ownership: ⁴									
2	U.S.-owned IBFs.....	7,381	-16,359	-6,071	2,438	27,373	3,137	-25,596	15,619	53,781
3	Foreign-owned IBFs.....	-78,983	-29,107	4,112	-36,025	-17,963	25,849	-33,771	-60,864	387,112

See the footnotes on pages 40 and 41.

Table 10a. Liabilities to Foreigners, except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers¹

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2004	Not seasonally adjusted									Amounts outstanding Sept. 30, 2005
			2004				2005					
			I	II	III	IV	I	II ^P	III ^P			
1	Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)	343,759	151,574	42,131	44,776	105,278	-66,847	147,462	72,626	2,647,596		
2	U.S. Treasury bills and certificates (table 1, part of line 65)	21,132	4,685	15	2,612	13,820	888	-1,607	-16,070	68,253		
3	Other U.S. liabilities, total (table 1, line 69).....	322,627	146,889	42,116	42,164	91,458	-67,735	149,069	88,696	2,579,343		
4	Liabilities for own accounts	297,347	141,437	20,510	45,009	90,391	-81,989	155,181	86,465	2,154,552		
5	Denominated in dollars	296,048	139,128	17,933	40,259	98,728	-81,225	140,482	80,806	2,046,247		
	By instrument: ²											
6	Repurchase agreements	163,573	67,031	3,431	43,144	49,967	-38,787	12,522	31,043	565,935		
7	Deposits and brokerage balances	85,932	12,021	37,510	1,018	35,383	-55,083	93,609	45,389	1,001,541		
8	Other liabilities (including loans).....	46,543	60,076	-23,008	-3,903	13,378	12,645	34,351	4,374	478,771		
	By foreign holder:											
	Liabilities to:											
9	Foreign banks	106,781	79,395	1,175	-2,351	28,562	-62,320	158,779	48,477	1,467,025		
10	Foreign nonbanks, including international organizations.....	189,267	59,733	16,758	42,610	70,166	-18,905	-18,297	32,329	579,222		
	By type of U.S. reporting institution: ³											
	U.S.-owned banks' liabilities to:											
11	Foreign banks	34,975	15,521	28,297	-12,238	3,395	-29,007	70,447	13,107	584,543		
12	Foreign nonbanks, including international organizations.....	18,151	-1,943	6,304	2,106	11,684	1,389	4,236	3,597	103,400		
	Foreign-owned banks' liabilities to:											
13	Foreign banks	71,069	32,637	-12,844	4,977	46,299	-27,353	65,606	40,869	617,268		
14	Foreign nonbanks, including international organizations.....	4,750	4,468	-2,390	3,121	-449	184	-1,205	-16	63,112		
	Brokers' and dealers' liabilities to:											
15	Foreign banks	737	31,237	-14,278	4,910	-21,132	-5,960	22,726	-5,499	265,214		
16	Foreign nonbanks, including international organizations.....	166,366	57,208	12,844	37,383	58,931	-20,478	-21,328	28,748	412,710		
17	Denominated in foreign currencies	1,299	2,309	2,577	4,750	-8,337	-764	14,699	5,659	108,305		
	By instrument: ²											
18	Deposits and brokerage balances	-7	2,553	-6,768	5,486	-1,278	3,886	8,115	4,972	60,840		
19	Other liabilities (including loans).....	1,306	-244	9,345	-736	-7,059	-4,650	6,584	687	47,465		
20	Liabilities for customers' accounts	25,280	5,452	21,606	-2,845	1,067	14,254	-6,112	2,231	424,791		
21	Denominated in dollars	21,398	2,703	21,468	-1,571	-1,202	13,196	-9,428	-854	409,861		
	By instrument: ²											
22	Negotiable certificates of deposit and other short-term instruments	19,926	427	10,616	1,386	7,497	6,010	-10,709	-4,890	182,045		
23	Other liabilities (including loans).....	1,472	2,276	10,852	-2,957	-8,699	7,186	1,281	4,036	227,816		
24	Denominated in foreign currencies	3,882	2,749	138	-1,274	2,269	1,058	3,316	3,085	14,930		
	Other U.S. liabilities, total (line 3), by area:											
25	Europe	119,382	91,383	14,034	43,402	-29,437	25,429	66,511	60,866	1,059,446		
26	Canada	-4,950	-4,421	1,258	-324	-1,463	924	-927	5,937	37,868		
27	Caribbean financial centers ⁴	213,216	55,932	40,710	-1,900	118,474	-74,117	79,683	6,265	1,205,744		
28	Latin America, excluding Caribbean financial centers	4,866	4,486	-2,560	-283	3,223	4,239	5,765	-196	94,271		
29	Asia	-3,594	1,372	-12,309	4,738	2,605	-25,982	3,115	12,627	155,447		
30	Africa.....	-216	197	550	-614	-349	-288	13	788	8,806		
31	Other	-6,077	-2,060	433	-2,855	-1,595	2,060	-5,091	2,409	17,761		
	Memoranda:											
1	International banking facilities ⁵ (IBFs) own liabilities, denominated in dollars (in lines 3-14 above)	2,380	40,671	-15,697	6,092	-28,686	-33,546	72,952	44,248	453,230		
	By bank ownership: ³											
2	U.S.-owned IBFs	2,275	13,974	904	10,105	-22,708	-3,420	30,056	-8,779	94,900		
3	Foreign-owned IBFs.....	105	26,697	-16,601	-4,013	-5,978	-30,126	42,896	53,027	358,330		

See the footnotes on pages 40 and 41.

Table 11. U.S. International

[Millions]

Line	(Credits +; debits -) ¹	Latin America and Other Western Hemisphere						
		2004	2004			2005		
			II	III	IV	I	II ²	III ²
Current account								
1	Exports of goods and services and income receipts	296,334	72,052	75,176	81,294	79,880	84,837	89,006
2	Exports of goods and services.....	230,422	56,872	58,462	61,680	58,500	62,550	65,067
3	Goods, balance of payments basis ²	171,887	42,830	42,954	45,662	44,275	48,384	48,156
4	Services ³	58,535	14,042	15,508	16,018	14,225	14,166	16,911
5	Transfers under U.S. military agency sales contracts ⁴	453	124	104	111	141	112	280
6	Travel.....	18,577	4,537	5,445	4,828	3,891	4,575	6,216
7	Passenger fares	4,826	1,220	1,346	1,210	1,276	1,389	1,522
8	Other transportation.....	4,336	1,050	1,105	1,244	1,219	1,292	1,376
9	Royalties and license fees ⁵	4,509	951	984	1,703	1,613	1,124	1,145
10	Other private services ⁵	25,680	6,122	6,484	6,885	6,049	5,640	6,337
11	U.S. Government miscellaneous services	154	38	40	37	36	34	35
12	Income receipts.....	65,912	15,180	16,714	19,614	21,380	22,287	23,939
13	Income receipts on U.S.-owned assets abroad.....	65,709	15,129	16,663	19,563	21,328	22,235	23,887
14	Direct investment receipts.....	33,379	7,913	8,337	9,091	9,160	8,688	8,371
15	Other private receipts.....	32,025	7,126	8,277	10,350	12,139	13,461	15,464
16	U.S. Government receipts.....	305	90	49	122	29	86	52
17	Compensation of employees.....	203	51	51	51	52	52	52
18	Imports of goods and services and income payments	-368,024	-90,893	-95,065	-100,199	-99,973	-109,538	-112,574
19	Imports of goods and services.....	-314,339	-78,223	-80,662	-83,695	-82,263	-89,249	-90,513
20	Goods, balance of payments basis ²	-255,762	-63,559	-65,298	-68,605	-67,061	-74,277	-74,638
21	Services ³	-58,577	-14,664	-15,364	-15,090	-15,202	-14,972	-15,875
22	Direct defense expenditures	-413	-110	-121	-76	-78	-59	-62
23	Travel.....	-20,981	-5,233	-5,589	-5,120	-5,978	-5,835	-5,970
24	Passenger fares	-3,535	-1,022	-1,038	-800	-764	-1,147	-1,091
25	Other transportation.....	-4,801	-1,173	-1,209	-1,339	-1,608	-1,524	-1,513
26	Royalties and license fees ⁵	-1,696	-393	-459	-537	-399	-399	-486
27	Other private services ⁵	-26,537	-6,558	-6,785	-7,081	-6,293	-5,874	-6,612
28	U.S. Government miscellaneous services	-614	-175	-163	-137	-136	-137	-141
29	Income payments.....	-53,685	-12,670	-14,403	-16,504	-17,710	-20,289	-22,061
30	Income payments on foreign-owned assets in the United States	-46,498	-10,889	-12,514	-14,624	-16,095	-18,533	-20,101
31	Direct investment payments.....	-3,144	-1,174	-1,108	-677	-529	-1,148	-351
32	Other private payments.....	-34,291	-7,502	-8,845	-11,456	-12,727	-14,125	-16,329
33	U.S. Government payments.....	-9,063	-2,213	-2,561	-2,491	-2,839	-3,260	-3,421
34	Compensation of employees.....	-7,187	-1,781	-1,889	-1,880	-1,615	-1,756	-1,960
35	Unilateral current transfers, net	-33,002	-8,644	-5,677	-9,952	-9,600	-7,907	-4,232
36	U.S. Government grants ⁴	-2,240	-474	-709	-536	-692	-599	-649
37	U.S. Government pensions and other transfers	-960	-202	-212	-325	-191	-211	-321
38	Private remittances and other transfers ⁶	-29,802	-7,968	-4,756	-9,091	-8,177	-7,097	-3,262
Capital and financial account								
Capital account								
39	Capital account transactions, net	-122	-11	-15	-85	-80	1	-20
Financial account								
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-227,145	-49,906	-25,161	-79,654	-9,773	-86,506	4,921
41	U.S. official reserve assets, net.....							
42	Gold ⁷							
43	Special drawing rights.....							
44	Reserve position in the International Monetary Fund							
45	Foreign currencies							
46	U.S. Government assets, other than official reserve assets, net.....	541	95	201	146	168	151	194
47	U.S. credits and other long-term assets.....	-361	-128	-90	-107	-29	-189	-36
48	Repayments on U.S. credits and other long-term assets ⁸	829	122	307	253	192	232	230
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	73	101	-16		5	108	
50	U.S. private assets, net.....	-227,686	-50,001	-25,362	-79,800	-9,941	-86,657	4,727
51	Direct investment.....	-20,978	-5,996	-7,319	618	1,394	-2,299	-2,798
52	Foreign securities.....	4,384	-1,379	5,536	-841	-5,770	-2,464	-12,232
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-99,961	-22,812	-15,508	-45,355	4,201	-6,455	8,269
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-111,131	-19,814	-8,071	-34,222	-9,766	-75,439	11,488
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	379,197	116,880	23,938	145,615	5,611	70,049	53,315
56	Foreign official assets in the United States, net.....	24,412	9,078	3,841	3,931	-771	1,486	-1,417
57	U.S. Government securities.....	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
60	Other U.S. Government liabilities ¹¹	242	60	51	98	46	48	-60
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
63	Other foreign assets in the United States, net.....	354,785	107,802	20,097	141,684	6,382	68,563	54,732
64	Direct investment.....	383	-807	-466	-1,289	-1,863	-4,309	-1,554
65	U.S. Treasury securities.....	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
66	U.S. securities other than U.S. Treasury securities.....	82,367	16,660	20,157	33,229	15,674	17,395	31,344
67	U.S. currency.....							
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	218,082	38,150	-2,183	121,697	-69,878	85,448	6,069
70	Statistical discrepancy (sum of above items with sign reversed)	-47,238	-39,478	26,804	-37,019	33,395	49,064	-30,416
Memoranda:								
71	Balance on goods (lines 3 and 20).....	-83,875	-20,729	-22,344	-22,943	-22,786	-25,893	-26,482
72	Balance on services (lines 4 and 21).....	-42	-622	144	928	-977	-806	1,036
73	Balance on goods and services (lines 2 and 19).....	-83,917	-21,351	-22,200	-22,015	-23,763	-26,699	-25,446
74	Balance on income (lines 12 and 29).....	12,227	2,510	2,311	3,110	3,670	1,998	1,878
75	Unilateral current transfers, net (line 35).....	-33,002	-8,644	-5,677	-9,952	-9,600	-7,907	-4,232
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-104,692	-27,485	-25,566	-28,857	-29,153	-32,608	-27,800

See the footnotes on pages 40 and 41.

Transactions, by Area—Continues
of dollars]

Mexico ¹⁵							Japan							Line
2004	2004			2005			2004	2004			2005			
	II	III	IV	I	II ¹	III ^P		II	III	IV	I	II ¹	III ^P	
138,323	34,471	34,788	36,723	35,478	37,620	38,426	107,476	26,384	26,908	28,381	28,221	28,713	29,234	1
128,698	32,120	32,494	34,024	32,769	34,714	35,552	87,907	21,498	22,168	23,140	22,762	23,248	23,845	2
110,698	27,698	27,898	29,255	27,996	29,832	30,107	52,288	13,356	12,812	13,316	12,612	13,247	13,667	3
18,000	4,422	4,596	4,769	4,773	4,882	5,445	35,619	8,142	9,356	9,824	10,150	10,001	10,178	4
6	4	1			2	3	412	115	110	77	122	90	160	5
6,257	1,504	1,572	1,764	1,576	1,727	1,855	10,051	2,097	2,736	3,047	2,969	3,082	3,081	6
1,367	348	356	339	438	436	488	3,043	675	896	763	833	887	934	7
1,158	284	308	312	332	326	365	3,693	947	890	981	981	1,082	1,097	8
1,253	308	323	352	314	342	341	7,671	1,776	1,937	2,181	2,129	2,061	1,997	9
7,940	1,969	2,031	1,998	2,109	2,045	2,389	10,739	2,530	2,784	2,772	3,113	2,797	2,907	10
19	5	5	4	4	4	4	10	2	3	3	3	2	2	11
9,625	2,351	2,294	2,699	2,709	2,906	2,874	19,569	4,886	4,740	5,241	5,459	5,465	5,389	12
9,597	2,344	2,287	2,692	2,702	2,899	2,867	19,493	4,867	4,721	5,222	5,440	5,446	5,370	13
7,582	1,857	1,780	2,120	2,065	2,280	2,190	11,340	2,920	2,650	2,952	2,854	2,753	2,531	14
1,999	483	503	568	634	616	674	8,152	1,947	2,070	2,270	2,586	2,693	2,839	15
16	4	4	4	3	3	3	1		1					16
28	7	7	7	7	7	7	76	19	19	19	19	19	19	17
-179,695	-45,267	-45,129	-47,304	-45,595	-50,318	-49,022	-200,097	-49,465	-50,106	-53,647	-51,904	-53,711	-54,289	18
-170,790	-43,088	-42,557	-44,789	-43,193	-47,604	-45,984	-151,214	-37,398	-37,483	-39,896	-39,786	-40,230	-39,809	19
-157,105	-39,777	-39,300	-41,220	-39,145	-43,899	-42,436	-129,807	-32,108	-32,207	-34,290	-33,958	-34,464	-33,791	20
-13,685	-3,311	-3,257	-3,569	-4,048	-3,705	-3,548	-21,407	-5,290	-5,276	-5,606	-5,828	-5,766	-6,018	21
-13	-3	-4	-2	-4	-4	-5	-1,622	-402	-414	-354	-356	-374	-375	22
-9,317	-2,259	-2,106	-2,435	-2,976	-2,593	-2,363	-2,467	-708	-670	-547	-642	-776	-695	23
-860	-215	-234	-199	-245	-235	-240	-910	-171	-169	-279	-293	-193	-179	24
-1,049	-259	-263	-275	-264	-273	-263	-5,832	-1,402	-1,553	-1,563	-1,558	-1,652	-1,750	25
-245	-37	-87	-91	-28	-35	-53	-6,056	-1,492	-1,371	-1,615	-1,747	-1,556	-1,764	26
-1,996	-483	-513	-521	-486	-519	-578	-4,373	-1,077	-1,063	-1,210	-1,199	-1,182	-1,222	27
-205	-55	-50	-46	-45	-46	-46	-147	-38	-36	-38	-33	-33	-33	28
-8,905	-2,179	-2,572	-2,515	-2,402	-2,714	-3,038	-48,883	-12,067	-12,623	-13,751	-12,118	-13,481	-14,480	29
-1,890	-432	-727	-694	-823	-991	-1,122	-48,798	-12,049	-12,607	-13,725	-12,092	-13,462	-14,464	30
241	18	-151	25	19	-29	-61	-12,463	-3,146	-3,285	-3,541	-1,940	-3,096	-3,386	31
-964	-168	-259	-393	-443	-479	-542	-7,512	-1,750	-1,850	-2,426	-2,326	-2,320	-2,558	32
-1,167	-282	-317	-326	-399	-483	-519	-28,823	-7,153	-7,472	-7,758	-7,826	-8,046	-8,520	33
-7,015	-1,747	-1,845	-1,821	-1,579	-1,723	-1,916	-85	-18	-16	-26	-26	-19	-16	34
-9,974	-2,441	-2,463	-2,619	-2,584	-2,558	-2,600	526	155	194	136	5	189	85	35
-41	-9	-8	-16	-10	-7	-7								36
-280	-64	-63	-90	-64	-65	-65	-152	-38	-38	-39	-40	-41	-27	37
-9,653	-2,368	-2,392	-2,513	-2,510	-2,485	-2,528	678	193	232	175	45	230	112	38
36	9	9	9	8	65	65	20	5	5	5	5	3	3	39
-4,974	903	-2,530	-4,247	-3,285	-4,868	-1,589	-57,955	-12,833	-19,005	-17,493	8,533	-8,158	-14,340	40
							-2	-1	-1					41
														42
														43
														44
							-2	-1	-1					45
39	8	12	11	9	2	5	6		-1	7	1			46
-6	-3	-1		-1	-9	-5								47
45	11	13	11	10	11	10								48
							6		-1	7	1			49
-5,013	895	-2,542	-4,258	-3,294	-4,870	-1,594	-57,959	-12,832	-19,003	-17,500	8,532	-8,158	-14,340	50
-7,424	-1,925	-1,012	-2,278	-1,688	-2,616	-1,287	-10,689	-3,673	-2,202	-3,339	1,004	-3,403	-2,034	51
3,034	1,628	-272	-592	-1,327	-2,392	-459	-20,516	4,572	-7,246	-4,421	-5,722	3,068	-15,311	52
-701	-109	-351	-388	383	294	-675	-39	-938	563	-487	446	-2,333	-577	53
78	1,301	-907	-1,000	-662	-156	827	-26,715	-12,793	-10,118	-9,253	12,804	-5,490	3,582	54
27,252	8,047	6,470	9,207	2,388	4,863	1,411	232,007	57,582	36,175	34,041	-21,639	17,293	34,046	55
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
-5	-4	-1	1	3		-5	44	-83	423	-194	-1,162	128	21	60
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	61
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
-541	-380	-283	123	-1,055	-80	66	16,146	4,420	3,167	5,265	904	4,382	5,141	64
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
14,545	463	7,688	5,821	4,745	821	461	52,095	16,652	2,329	29,293	149	13,363	18,600	66
														67
706	377	180	41	-7	129	177	1,894	518	-542	540	-899	133	320	68
¹⁸ 12,547	¹⁸ 7,591	¹⁸ -1,114	¹⁸ 3,221	¹⁸ -1,298	¹⁸ 3,993	¹⁸ 712	¹⁸ 161,828	¹⁸ 36,075	¹⁸ 30,798	¹⁸ -863	¹⁸ -20,631	¹⁸ -713	¹⁸ 9,964	69
29,032	4,278	8,855	8,231	13,590	15,196	13,309	-81,977	-21,828	5,829	8,577	36,779	15,671	5,261	70
-46,407	-12,079	-11,402	-11,965	-11,149	-14,067	-12,329	-77,519	-18,752	-19,395	-20,974	-21,346	-21,217	-20,124	71
4,315	1,111	1,339	1,200	725	1,177	1,897	14,212	2,852	4,080	4,218	4,322	4,235	4,160	72
-42,092	-10,968	-10,063	-10,765	-10,424	-12,890	-10,432	-63,307	-15,900	-15,315	-16,756	-17,024	-16,982	-15,964	73
720	172	-278	184	307	192	-164	-29,314	-7,181	-7,883	-8,510	-6,659	-8,016	-9,091	74
-9,974	-2,441	-2,463	-2,619	-2,584	-2,558	-2,600	526	155	194	136	5	189	85	75
-51,346	-13,237	-12,804	-13,200	-12,701	-15,256	-13,196	-92,095	-22,926	-23,004	-25,130	-23,678	-24,809	-24,970	76

Table 11. U.S. International

[Millions]

Line	(Credits +; debits -) ¹	Australia						
		2004	2004			2005		
			II	III	IV	I	II ^a	III ^a
Current account								
1	Exports of goods and services and income receipts	29,181	7,185	7,579	7,674	7,189	7,873	7,951
2	Exports of goods and services	20,812	5,105	5,476	5,395	5,388	6,063	6,033
3	Goods, balance of payments basis ²	13,766	3,343	3,637	3,631	3,563	3,955	3,870
4	Services ³	7,046	1,762	1,839	1,764	1,825	2,108	2,163
5	Transfers under U.S. military agency sales contracts ⁴	186	35	53	45	132	138	111
6	Travel	2,074	548	615	476	432	620	693
7	Passenger fares	480	134	129	120	133	153	134
8	Other transportation	366	83	95	100	96	97	104
9	Royalties and license fees ⁵	1,052	276	255	279	256	295	291
10	Other private services ⁵	2,880	684	690	742	773	804	828
11	U.S. Government miscellaneous services	8	2	2	2	3	1	2
12	Income receipts	8,369	2,080	2,103	2,279	1,801	1,810	1,918
13	Income receipts on U.S.-owned assets abroad	8,341	2,073	2,096	2,272	1,794	1,803	1,911
14	Direct investment receipts	5,609	1,361	1,391	1,605	1,130	1,118	1,148
15	Other private receipts	2,732	712	705	667	667	685	763
16	U.S. Government receipts							
17	Compensation of employees	28	7	7	7	7	7	7
18	Imports of goods and services and income payments	-17,094	-3,750	-4,673	-5,119	-3,970	-5,440	-4,674
19	Imports of goods and services	-11,685	-2,686	-3,111	-3,240	-2,635	-3,165	-3,167
20	Goods, balance of payments basis ²	-7,520	-1,755	-1,973	-2,117	-1,538	-1,918	-1,994
21	Services ³	-4,165	-931	-1,138	-1,123	-1,097	-1,247	-1,173
22	Direct defense expenditures	-214	-58	-67	-42	-50	-49	-49
23	Travel	-1,128	-294	-286	-253	-322	-322	-297
24	Passenger fares	-718	-142	-174	-191	-195	-160	-184
25	Other transportation	-277	-64	-75	-76	-76	-75	-82
26	Royalties and license fees ⁵	-152	-22	-32	-62	-46	-67	-45
27	Other private services ⁵	-1,602	-338	-481	-484	-435	-556	-498
28	U.S. Government miscellaneous services	-74	-13	-23	-15	-21	-18	-18
29	Income payments	-5,409	-1,064	-1,562	-1,879	-1,335	-2,275	-1,507
30	Income payments on foreign-owned assets in the United States	-5,395	-1,061	-1,559	-1,875	-1,331	-2,272	-1,504
31	Direct investment payments	-3,404	-621	-1,089	-1,215	-705	-1,582	-765
32	Other private payments	-1,426	-303	-336	-514	-458	-525	-582
33	U.S. Government payments	-565	-137	-134	-146	-168	-165	-157
34	Compensation of employees	-14	-3	-3	-4	-4	-3	-3
35	Unilateral current transfers, net	-382	-161	-86	-40	-83	-91	-89
36	U.S. Government grants ⁴							
37	U.S. Government pensions and other transfers	-63	-16	-16	-16	-16	-17	-17
38	Private remittances and other transfers ⁶	-319	-145	-70	-24	-67	-74	-72
Capital and financial account								
Capital account								
39	Capital account transactions, net	-30	-7	-8	-8	-8	-2	-2
Financial account								
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-30,068	5,438	2,716	-34,053	-353	-4,943	-5,186
41	U.S. official reserve assets, net							
42	Gold ⁷							
43	Special drawing rights							
44	Reserve position in the International Monetary Fund							
45	Foreign currencies							
46	U.S. Government assets, other than official reserve assets, net							
47	U.S. credits and other long-term assets							
48	Repayments on U.S. credits and other long-term assets ⁸							
49	U.S. foreign currency holdings and U.S. short-term assets, net							
50	U.S. private assets, net	-30,068	5,438	2,716	-34,053	-353	-4,943	-5,186
51	Direct investment ⁽¹⁹⁾	1,937	1,141	(19)	-586	-959	-958	
52	Foreign securities	22,126	-1,279	-1,236	25,007	-2,006	-4,862	-1,730
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ¹⁹	-49,162	2,720	2,575	-55,907	-748	4,510	-2,906
54	U.S. claims reported by U.S. banks, not included elsewhere	-3,032	2,060	236	-3,153	2,987	-3,632	408
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	23,777	380	-3,144	27,838	-1,244	5,564	-4,890
56	Foreign official assets in the United States, net ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹ ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰ ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	73	43	7	39	-55	-57	-8
61	U.S. liabilities reported by U.S. banks, not included elsewhere ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹² ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	3,635	-813	-607	2,933	818	1,572	450
65	U.S. Treasury securities ⁽¹⁸⁾	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	13,168	748	119	10,930	1,098	1,123	2,390
67	U.S. currency							
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-143	-373	-169	787	-1,574	-609	535
69	U.S. liabilities reported by U.S. banks, not included elsewhere ¹⁸	7,044	18 775	18 -2,494	18 13,149	18 -1,531	18 3,535	18 -8,257
70	Statistical discrepancy (sum of above items with sign reversed)	-5,384	-9,085	-2,384	3,708	-1,531	-2,961	6,890
Memoranda:								
71	Balance on goods (lines 3 and 20)	6,246	1,588	1,664	1,514	2,025	2,037	1,876
72	Balance on services (lines 4 and 21)	2,881	831	701	641	728	861	990
73	Balance on goods and services (lines 2 and 19)	9,127	2,419	2,365	2,155	2,753	2,898	2,866
74	Balance on income (lines 12 and 29)	2,960	1,016	541	400	466	-465	411
75	Unilateral current transfers, net (line 35)	-382	-161	-86	-40	-83	-91	-89
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	11,705	3,274	2,820	2,515	3,136	2,342	3,188

See the footnotes on pages 40 and 41.

Transactions, by Area

of dollars]

Other countries in Asia and Africa							International organizations and unallocated ¹⁶							Line	
2004	2004			2005			2004	2004			2005				
	II	III	IV	I	II ¹	III ^P		II	III	IV	I	II ¹	III ^P		
305,775	74,614	78,638	78,089	81,629	85,047	89,202	42,777	10,603	10,713	11,186	11,439	11,177	11,444	1	
260,826	63,717	66,498	66,264	68,888	72,173	74,480	5,759	1,389	1,392	1,573	1,539	1,357	1,435	2	
190,195	47,001	47,898	49,192	49,391	53,042	53,422								3	
70,631	16,716	18,600	17,072	19,497	19,131	21,058	5,759	1,389	1,392	1,573	1,539	1,357	1,435	4	
10,121	2,471	2,443	2,585	3,136	3,455	3,477								5	
10,854	2,969	3,417	2,237	2,275	3,479	3,847								6	
1,057	273	306	231	272	319	317								7	
12,224	3,083	3,107	3,071	2,919	3,106	3,219	806	195	188	215	223	251	328	8	
7,969	1,885	2,033	2,114	2,313	2,242	2,166	2,631	619	629	770	735	515	512	9	
28,040	5,944	7,209	6,730	8,483	6,427	7,925	2,322	575	575	588	581	590	594	10	
366	91	85	104	99	103	107						1	1	11	
44,949	10,897	12,140	11,825	12,741	12,874	14,722	37,018	9,214	9,321	9,613	9,900	9,820	10,009	12	
44,521	10,790	12,033	11,717	12,634	12,767	14,614	35,226	8,796	8,864	9,132	9,470	9,379	9,564	13	
35,968	8,803	9,797	9,406	10,021	10,289	11,860	22,719	5,646	5,723	5,791	5,849	5,897	5,936	14	
7,465	1,794	1,912	2,084	2,360	2,268	2,514	12,108	3,060	3,043	3,230	3,500	3,384	3,527	15	
1,088	193	324	227	253	210	240	399	90	98	111	121	98	101	16	
428	107	107	108	107	107	108	1,792	418	457	481	430	441	445	17	
-597,527	-144,017	-159,981	-165,494	-155,511	-170,389	-189,859	-21,622	-4,978	-5,865	-5,907	-5,577	-5,586	-5,870	18	
-559,588	-135,030	-150,451	-154,282	-144,083	-157,800	-175,847	-5,532	-1,132	-1,905	-1,338	-1,377	-1,294	-1,447	19	
-499,888	-119,907	-135,376	-138,595	-128,122	-140,641	-159,568								20	
-59,680	-15,123	-15,075	-15,687	-15,961	-17,159	-16,279	-5,532	-1,132	-1,905	-1,338	-1,377	-1,294	-1,447	21	
-15,011	-3,877	-3,764	-3,866	-4,091	-4,213	-4,217								22	
-11,843	-3,284	-2,816	-3,036	-3,068	-3,603	-2,922								23	
-6,359	-1,541	-1,555	-1,645	-1,748	-1,737	-1,648								24	
-15,555	-3,871	-4,152	-4,030	-3,802	-4,000	-3,861	-3,505	-826	-812	-1,006	-1,066	-1,072	-1,211	25	
-243	-50	-65	-69	-74	-79	-79	-1,907	-277	-1,063	-301	-278	-218	-233	26	
-9,766	-2,280	-2,496	-2,801	-2,937	-3,274	-3,298	-109	-26	-28	-28	-29	-2	-1	27	
-903	-220	-227	-240	-241	-253	-254	-11	-3	-2	-3	-4	-2	-2	28	
-37,959	-8,987	-9,530	-11,212	-11,428	-12,589	-14,012	-16,090	-3,846	-3,960	-4,569	-4,200	-4,292	-4,423	29	
-37,244	-8,837	-9,401	-10,991	-11,208	-12,434	-13,878	-16,090	-3,846	-3,960	-4,569	-4,200	-4,292	-4,423	30	
-1,752	-409	-383	-750	-445	-603	-773	-10,973	-2,718	-2,767	-2,817	-2,870	-2,925	-2,982	31	
-9,095	-1,988	-2,246	-3,091	-2,970	-3,303	-3,824	-4,632	-1,008	-1,057	-1,617	-1,199	-1,222	-1,280	32	
-26,397	-6,440	-6,772	-7,150	-7,793	-8,528	-9,281	-485	-120	-136	-135	-131	-145	-161	33	
-715	-150	-129	-221	-220	-155	-134								34	
-32,362	-7,232	-7,452	-7,357	-12,700	-7,572	-8,906	-10,181	-2,319	-2,406	-3,235	-2,780	-3,155	-3,133	35	
-18,198	-3,815	-3,516	-4,341	-7,627	-3,992	-4,843	-764	-164	-188	-327	-105	-538	-150	36	
-570	-143	-143	-144	-146	-152	-77	-2,161	-203	-361	-1,194	-118	-431	-808	37	
-13,594	-3,274	-3,793	-2,872	-4,927	-3,428	-3,986	-7,256	-1,952	-1,857	-1,714	-2,557	-2,186	-2,175	38	
-1,020	-235	-260	-239	-4,247	-255	-227	16	4	4	4	4	4	4	39	
-15,128	15,085	-4,237	-10,048	-8,993	-5,766	-10,104	-24,245	-1,689	-8,205	-7,876		-7,678	-5,089	40	
							3,428	1,255	578	880	5,476	-661	4,927	41	
							-398	-90	-98	-110	1,713	-97	2,976	42	
							3,826	1,345	676	990	3,763	-564	1,951	44	
														45	
877	53	219	377	4,284	158	285	-1,477	-245	-741	-244	-244	-244	-216	46	
-984	-271	-376	-84	-163	-158	-120	-1,477	-245	-741	-244	-244	-244	-216	47	
1,949	338	610	459	541	337	421								48	
-88	-14	-15	2	3,906	-21	-16								49	
-16,005	15,032	-4,456	-10,425	-13,277	-5,924	-10,389	-26,196	-2,699	-8,042	-8,512	-5,232	-6,773	-9,800	50	
(19)	-5,661	-9,626	(19)	-5,742	-2,780	8,933	-22,719	-5,646	-5,723	-5,791	-5,849	-5,897	-5,936	51	
15,316	9,084	1,610	-3,003	-472	-858	-4,098	-636	-149	15	-408	-70	-127	-7	52	
19	-34,167	-1,942	786	-9,547	-732	185	-721	-2		-1				53	
2,846	13,551	2,774	2,125	-6,331	-2,471	-14,503	-2,839	3,096	-2,334	-2,312	688	-749	-3,857	54	
172,134	8,448	46,544	66,583	29,992	80,782	63,017	22,061	10,235	3,525	7,302	5,632	7,746	9,072	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	159		101	8	50	5	86	56	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								57	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								58	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								59	
330	263	202	-233	662	2	670	159		101	8	50	5	86	60	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								61	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								62	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	21,902	10,235	3,424	7,294	5,582	7,741	8,986	63	
2,493	-284	1,515	-171	6,009	-7,075	693	10,973	2,718	2,767	2,817	2,870	2,925	2,982	64	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65	
25,281	8,690	6,327	916	4,277	18,773	7,201	621	390	286	-212	52	250	655	66	
							14,827	8,754	2,560	5,313	1,072	4,507	4,679	67	
2,164	245	294	-527	1,234	251	120								68	
18	141,866	18	38,206	18	66,598	18	68,831	18	54,333	18	-4,519	18	-1,627	18	69
168,128	53,337	46,748	38,466	69,830	18,153	56,877	-8,806	-11,856	2,234	-1,474	-8,718	-2,508	-6,428	70	
-309,693	-72,906	-87,478	-89,403	-78,731	-87,599	-106,146								71	
10,951	1,593	3,525	1,385	3,536	1,972	4,779	227	257	-513	235	162	63	-12	72	
-298,742	-71,313	-83,953	-88,018	-75,195	-85,627	-101,367	227	257	-513	235	162	63	-12	73	
6,990	1,910	2,610	613	1,313	285	710	20,928	5,368	5,361	5,044	5,700	5,528	5,586	74	
-32,362	-7,232	-7,452	-7,357	-12,700	-7,572	-8,906	-10,181	-2,319	-2,406	-3,235	-2,780	-3,155	-3,133	75	
-324,114	-76,635	-88,795	-94,762	-86,582	-92,914	-109,563	10,974	3,306	2,442	2,044	3,082	2,436	2,441	76	

Footnotes to U.S. International Transactions Tables 1–11

General notes for all tables: ^p Preliminary. ^r Revised. ^{*} Less than \$500,000 (+/-). ^d Suppressed to avoid disclosure of data of individual companies. Quarterly estimates are not annualized and are expressed at quarterly rates.

Table 1:

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

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

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2.

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 exclude 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 5.

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 gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. 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 for historical data in July issues of the SURVEY:

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

15. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

16. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2005 issues of the SURVEY.

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see July issues of the SURVEY for historical data). From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" monthly data supplied by the Census Bureau (see Techni-

cal Notes in the December 1985 SURVEY). Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 11, line 5 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 11, line 22 (direct defense expenditures).

4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

5. Coverage adjustments for special situations in which shipments were omitted from Census data; the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair; and the adjustment of software imports to market value. Also includes addition of understatement of inland freight in f.a.s. values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

6. For 1988–89, correction for the understatement of crude petroleum imports from Canada.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 11, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (Excludes Ecuador beginning in January 1993 and Gabon beginning in January 1995.); *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

8. Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

9. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

10. The "Euro area," which formed in January 1999, includes Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and from January 2001, Greece.

Table 3:

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 film and television tape rentals and expenditures of foreign residents temporarily working in the United States. 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.

Table 4:

1. Complete instrument detail is only available beginning with 2003.

2. Prior to 2003, includes only demand deposits and nonnegotiable time and savings deposits.

Table 5:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A38 includes foreign currency collected as interest and line A43 includes foreign currency collected as principal, as recorded in lines A16 and A17, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contra-entry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

8. Excludes transactions of the U.S. Enrichment Corporation since it became a non-government entity in July 1998.

Table 6a:

1. For bank affiliates, includes only interest on permanent debt investment by their parent companies. Excludes interest between financial parent companies and nonbank financial affiliates.

2. For bank affiliates, includes only permanent debt investment by their parent companies. Excludes intercompany debt between financial parent companies and nonbank financial affiliates.

Table 7a:

1. Beginning with 2005, source data for new issue estimates are no longer separately available. New issues continue to be included in net purchases.

2. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 8a:

1. Prior to 2003, securities brokers' claims on and liabilities to their foreign

affiliates are included in the estimates. They are excluded beginning in 2003.

2. Estimates of commercial claims and liabilities with unaffiliated foreigners are not available.

3. Complete instrument detail is only available beginning with 2003.

4. Financial intermediaries' accounts are shown under "other claims (liabilities)" because the majority of these claims (liabilities) are in the form of intercompany balances. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign-parent groups), where both the U.S. and foreign firms are classified in a finance industry, but the firms are neither banks nor securities brokers.

5. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 9a:

1. Beginning with 2003, includes securities brokers' claims on their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. Includes foreign official agencies and international and regional organizations. Prior to 2003, also includes government-owned corporations and state, provincial, and local governments and their agencies.

4. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

5. Commercial paper issued in the U.S. market by foreign incorporated entities and held in U.S. customers' accounts. Excludes commercial paper issued through foreign direct investment affiliates in the United States.

6. Prior to 2003, includes negotiable certificates of deposit and other negotiable and transferable instruments.

7. Prior to 2003, includes only deposits.

8. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 10a:

1. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 11:

For footnotes 1–13, see table 1.

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.

19. Details for lines 51 and 53 are combined and shown in line 53 for the fourth quarter of 2004 and the year 2004.

An Ownership-Based Framework of the U.S. Current Account, 1993–2004

The Bureau of Economic Analysis (BEA) annually updates its supplemental, ownership-based framework of the current-account portion of the U.S. international transactions accounts. This report presents revised estimates for 1993–2003, more detailed estimates for 2003, and new summary estimates of the major current-account aggregates for 2004.¹ A technical note that presents information on the conceptual basis of the ownership-based framework follows the highlights of this presentation.²

The following are highlights of the updated estimates:

- Net receipts by U.S. parents of direct investment income from the sales by their foreign affiliates were \$233.1 billion in 2004, up from \$193.3 billion in 2003. Net payments to foreign parents of direct investment income from the sales by their U.S. affiliates were \$105.1 billion in 2004, up from \$71.4 billion in 2003 (table 1).
- In 2003 (the latest year for which the detailed estimates are available), the net receipts of \$193.3 billion consisted of \$190.8 billion from nonbank foreign affiliates and \$2.5 billion from bank foreign affiliates. For the parents of nonbank affiliates, the net receipts resulted from sales by foreign affiliates of \$3,383.0 billion less deductions of \$3,192.2 billion (such as for labor, capital, and purchased inputs).³ The net payments of \$71.4 billion consisted of \$69.3 billion by nonbank U.S. affiliates and \$2.1 billion by bank U.S. affiliates. For nonbank U.S. affiliates, the net payments resulted from sales of \$2,340.2 billion less deductions of \$2,270.8 billion.
- In 2004, the total value of foreign sales accruing to the U.S. economy was \$1,384.5 billion (which consisted of

net income receipts of U.S. parents from the sales by their foreign affiliates of \$233.1 billion and U.S. exports of goods and services of \$1,151.4 billion). The total value of U.S. sales accruing to foreign economies was \$1,874.2 billion (which consisted of net income payments to foreign parents from the sales by their U.S. affiliates of \$105.1 billion and U.S. imports of goods and services of \$1,769.0 billion).

- The resulting U.S. deficit on goods, services, and net receipts from sales by affiliates was \$489.7 billion in 2004 (\$1,384.5 billion minus \$1,874.2 billion). This deficit was \$127.9 billion less than the \$617.6 billion deficit on trade in goods and services in the conventional international accounts framework. The ownership-based deficit was smaller because the receipts of income by U.S. parents from sales by their foreign affiliates exceeded the payments of income to foreign parents from sales by their U.S. affiliates.

The estimates incorporate the results of the 2005 annual revision of the U.S. international transactions accounts that features improved estimating methodologies and the incorporation of newly available source data.⁴ The improvements this year include estimates of other private services transactions between unaffiliated parties that are based on data from new BEA quarterly surveys, the incorporation of the results of the U.S. Treasury Department's annual survey of securities claims for December 2003, the incorporation of the U.S. Treasury Department's benchmark survey of securities liabilities for June 2004 and annual survey of June 2003, the incorporation of more accurate measures of foreign commercial paper issued in the United States, and the introduction of updated estimates of personal remittances of foreign-born U.S. residents to households abroad. The incorporation of these data led to significant improvements in the estimates of services receipts and payments, income receipts and payments, and private remittances and other transfers. The new estimates also incorporate the preliminary results from the 2003 annual surveys of U.S. direct investment abroad and foreign direct investment in the United States, the final results from the 2002 annual survey of U.S. direct investment abroad, and the final results from the 2002 benchmark survey of foreign direct investment in the United States.

1. The estimates for 1982–2004 are available on BEA's Web site at <www.bea.gov>. Under "International," click on "More," then look under "Supplemental Estimates" for "Ownership-Based Framework of the U.S. Current Account."

2. For additional information on the sources and methods used to prepare the supplemental estimates, see Obie G. Whichard and Jeffrey H. Lowe, "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," *SURVEY OF CURRENT BUSINESS* 75 (October 1995): 52–61. For a general review of the issues relating to ownership relationships in international transactions, see J. Steven Landefeld, Obie G. Whichard, and Jeffrey H. Lowe, "Alternative Frameworks for U.S. International Transactions," *SURVEY* 73 (December 1993): 50–61.

3. These detailed estimates can only be provided for nonbank affiliates.

4. See Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1991–2004," *SURVEY* 85 (July 2005): 54–67.

Jeffrey H. Lowe prepared this report.

Technical Note

The ownership-based framework was developed in the early 1990s in response to interest in examining international transactions in a way that would reflect the increasing importance of multinational companies (MNCs) in world economies and, particularly, the growing tendency of these companies to use locally established affiliates to deliver goods and services to international markets.⁵

In the conventionally constructed current account, the trade balance reflects only the goods and services that are delivered to international markets through cross-border exports and imports. This balance is an important indicator of U.S. performance in foreign markets; it reflects the net value of the transactions in goods and services between U.S. residents (including companies) and foreign residents. Because in the international accounts, affiliates are treated as residents in the country of their location rather than in the country of their owners, the sales of goods and services by foreign affiliates of U.S. companies to other foreign persons and by U.S. affiliates of foreign companies to other U.S. persons are not regarded as exports and imports and are therefore excluded from the trade balance.

In the ownership-based framework, a balance is introduced in which net receipts resulting from sales by affiliates are combined with cross-border exports and imports. Specifically, the net receipts that accrue to U.S. parent companies from the sales by their foreign affiliates are combined with cross-border sales to foreigners by U.S. companies (U.S. exports), and the net payments that accrue to foreign parent companies from the sales by their U.S. affiliates are combined with cross-border sales to the United States by foreign companies (U.S. imports). The difference between these receipts and payments is an indicator of the net effect of United States-foreign commerce on the U.S. economy, and it reflects the perspective that both cross-border trade and sales through affiliates represent methods of active participation in the international markets for goods and services.

Only the net receipts that accrue to the U.S. parent companies, not the gross value of sales by their foreign affiliates, are included in these calculations, because only for sales originating in the United States are most of the costs—such as for labor, capital, and purchased inputs—incurred domestically and accrued to the benefit of the U.S. economy. Similarly, only the net payments that accrue to foreign parent companies, not the gross value of sales by their U.S. affiliates, are included, because only for sales originating abroad are most of the costs

5. Among those calling for more information on ownership was a National Academy of Sciences study panel. See Anne Y. Kester, ed., *Behind the Numbers: U.S. Trade in the World Economy*, National Research Council, Panel on Foreign Trade Statistics (Washington, DC: National Academy Press, 1992).

incurred abroad and accrued to the benefit of foreign economies. This methodology also eliminates the double-counting that would occur if both the total value of the sales by parents to their affiliates and the subsequent sales by the affiliates to others were included.

Conceptually, the ownership-based framework is fully consistent with the current account in the conventional international transactions accounts, and it can be viewed as a “satellite” of those accounts.⁶ (The current-account balance is the same in both sets of accounts.) The grouping of the income from affiliates with cross-border trade in goods and services recognizes the active role of parent companies in managing and coordinating their affiliates’ operations. This direct investment income from affiliates differs fundamentally from income on other types of investments. For example, for U.S. direct investment abroad, direct investment income represents U.S. companies’ returns on sales that for reasons such as efficiency, transport costs, or the avoidance of trade barriers are made by affiliates in foreign countries rather than by U.S. parent companies; other investment income represents returns on passive investments, such as on foreign stocks and bonds.⁷ Indeed, in many cases, a portion of the income from affiliates may be regarded as a kind of implicit management fee that compensates parent companies for undertaking active roles in the operations of their affiliates.

In addition, the most detailed presentation of the framework provides information on ownership relationships by disaggregating the trade in goods and in services into trade between affiliated parties (that is, trade within MNCs) and trade between unaffiliated parties. It also shows how receipts and payments of direct investment income are derived from the production and sales by affiliates. To highlight the links between the income and the activities that produce it, the income is designated “net receipts” or “net payments” of direct investment income resulting from sales by affiliates. In the addenda to table 1, the framework also provides information on the U.S. content and the foreign content of affiliates’ sales and on the extent to which such content results from the affiliates’ own value added.

6. According to the international *System of National Accounts*, satellite accounts augment the central national accounts by “expanding the analytical capacity of national accounting for selected areas...in a flexible manner, without overburdening or disrupting the central system”; they may introduce additional information, alternative accounting frameworks, or “complementary or alternative concepts,” while maintaining links to the central accounts. See Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and World Bank, *System of National Accounts, 1993* (Brussels/Luxembourg, New York, Paris, and Washington, DC, 1993): 489.

7. Direct investment income consists of net receipts of earnings and of interest by parents from their affiliates.

State Personal Income

Third Quarter of 2005

By David G. Lenze

In the third quarter, current-dollar personal income fell 25 percent in Louisiana, the state hardest hit by Hurricanes Katrina and Rita and the New Orleans Flood.¹ Personal income in Mississippi and Alabama, which suffered much less extensive destruction from the hurricanes, each grew 0.8 percent. The rest of the country grew 1.1 percent.

The Bureau of Economic Analysis (BEA) estimates of third-quarter personal income provide the most comprehensive before-and-after look at state incomes since the hurricanes struck in August and September. However, except for some explicit adjustments discussed below, BEA does not separate the effects of disasters from other underlying sources of growth and decline. For example, the 2.8-percent decline in wages in Louisiana in the third quarter reflects the net effect of wages lost because of the disasters and wages earned from the response, cleanup, and restoration after the disasters. It also reflects nonhurricane-related factors.

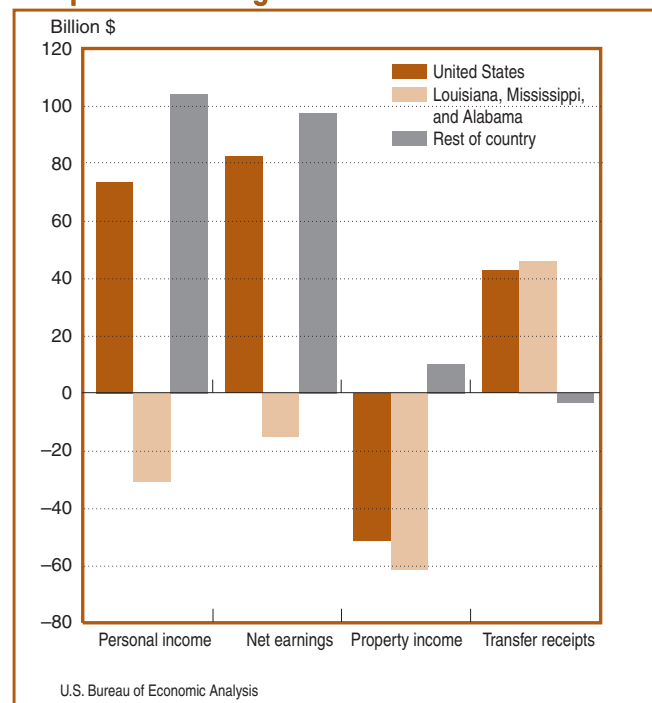
Louisiana's personal income fell \$32.7 billion in the third quarter, following a \$2.1 billion increase in the second quarter. Property income fell \$54.2 billion, and net earnings fell \$14.2 billion. These declines were partly offset by a \$35.7 billion increase in transfer receipts. In Mississippi, property income fell \$6.8 billion, earnings fell \$2.1 billion, and transfer receipts rose \$9.4 billion. In Alabama, property income fell \$1.0 billion, but earnings rose \$0.8 billion and transfer receipts rose \$1.4 billion. The combined \$62.0 billion decrease in property income in these three states overwhelmed the \$10.1 billion increase in the rest of the country (chart

1. Quarterly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between published estimates. Quarter-to-quarter percent changes are calculated from unrounded data and are not annualized.

1). The combined \$46.5 billion increase in transfer receipts in these states overwhelmed the \$3.4 billion decline in the rest of the country.

The third-quarter estimates fully account for the uninsured losses and the net insurance settlements associated with the hurricanes and the flood. The third-quarter estimates do not reflect the total effects of the hurricanes on employment, earnings, and transfer receipts, because these effects are likely to continue in subsequent quarters.

Chart 1. Personal Income and Its Major Components: Change in 2005:III



Some of the effects of the disasters are reflected in the source data used to estimate various components of personal income—for example, the effects on wages mentioned above and the effects of disaster-induced job losses and gains on state unemployment insurance compensation.

However, some economic effects of the disasters are not reflected in the source data. For this reason, BEA adjusted proprietors' income, net rental income, and transfer receipts to account for uninsured losses of fixed assets and net insurance settlements. The national estimates of uninsured losses and net insurance settlements were distributed to states on the basis of reports from multiple sources, including the ISO (Insurance Services Organization), Insurance Information Institute, the Federal Emergency Management Agency (FEMA), and the U.S. Department of Agriculture.²

The largest adjustments were made for uninsured losses of fixed assets. The disasters destroyed \$58.2 billion of uninsured residential structures (primarily owner-occupied housing, but also some rental properties owned by households) in Louisiana, \$7.7 billion in Mississippi, \$1.3 billion in Alabama, and a total of \$0.9 billion in Texas and Florida (table A).³ In addition, the

2. For more details about how BEA accounts for natural disasters in state personal income see David G. Lenz, "State Personal Income: Third Quarter of 2004," SURVEY OF CURRENT BUSINESS 85 (January 2005): 110–114.

3. These amounts are annualized. Actual uninsured losses, insurance settlements, FEMA assistance and other items can be obtained by dividing the numbers shown in table A by 4. For example, actual uninsured losses of residential property owned by households in Louisiana were \$14.6 billion.

disasters destroyed \$12.0 billion in uninsured fixed assets owned by nonfarm proprietors and tax-exempt cooperatives in Louisiana, \$1.6 billion in Mississippi, \$0.3 billion in Alabama, and \$0.1 billion elsewhere. Most of these damages, \$11.5 billion of \$14.0 billion, were to rental properties owned by sole proprietorships and partnerships and thus were recorded in the real estate industry (table B).

Most of the farm damage, \$0.8 billion of \$1.3 billion, occurred in Florida. Mississippi recorded \$0.3 billion of farm damage, Louisiana recorded \$0.2 billion, and Alabama recorded \$0.1 billion. The farm estimates represent uninsured crop losses only.

BEA estimated that net insurance settlements for consumer durable goods (such as cars, boats, appliances, and personal computers) totaled \$31.9 billion in Louisiana, \$8.0 billion in Mississippi, \$1.2 billion in Alabama, and \$1.5 billion elsewhere. These settlements are recorded for the third quarter, regardless of when households actually received payments from their insurance companies. In contrast, the adjustments made for the disaster assistance provided by FEMA to victims are recorded for the quarter in which the payments are actually made. FEMA provided \$3.7 billion in transient housing assistance to people living in Louisiana, \$1.4 billion to people in Mississippi, \$0.3 billion to people in Alabama, and \$1.4 billion to people elsewhere. The geographical distribution of this assistance is based on where victims received it. Since many people evacuated from

Table A. Hurricane-Related Adjustments to State Personal Income for the Third Quarter of 2005

[Billions of dollars, annual rate]

	Louisiana	Mississippi	Alabama	Rest of country	Total
Proprietors' income					
Farm	-0.2	-0.3	-0.1	-0.8	-1.3
Nonfarm	-12.0	-1.6	-0.3	-0.1	-14.0
Dividends, interest, and rent					
Uninsured losses	-58.2	-7.7	-1.3	-0.9	-68.1
Rent subsidies	3.8	0.8	0.1		4.8
Transfer receipts					
Net insurance settlements	31.9	8.0	1.2	1.5	42.5
FEMA disaster assistance	3.7	1.4	0.3	1.4	6.8
Total adjustments	-31.0	0.6	-0.1	1.1	-29.3
Personal income with adjustments	97.0	75.4	134.0	9,954.3	10,260.7
Personal income without adjustments	128.0	74.8	134.1	9,953.2	10,290.0
Adjustments as a percent of personal income	-24.2	0.9	-0.1	(L)	-0.3

L Less than 0.05

NOTE: The sum of the state disaster adjustments to personal income may not equal the national adjustments published elsewhere because of rounding.

Table B. Hurricane-Related Adjustments to Nonfarm Proprietors' Income for the Third Quarter of 2005

[Billions of dollars, annual rate]

	Louisiana	Rest of country	Total
Proprietors' income	-12.0	-2.0	-14.0
Mining	-0.2	(L)	-0.3
Utilities	-0.1	(L)	-0.1
Construction	-0.3	(L)	-0.3
Durable-goods manufacturing	(L)	(L)	(L)
Nondurable-goods manufacturing	-0.1	(L)	-0.1
Wholesale trade	-0.1	(L)	-0.1
Retail trade	-0.3	-0.1	-0.4
Transportation and warehousing	-0.1	(L)	-0.1
Finance and insurance	(L)	(L)	(L)
Real estate and rental and leasing	-9.9	-1.6	-11.5
Professional and technical services	-0.3	(L)	-0.3
Administrative and waste services	-0.2	(L)	-0.3
Arts, entertainment, and recreation	-0.4	-0.1	-0.5

L Less than 0.05

NOTE: The sum of the state disaster adjustments to nonfarm proprietors' income may not equal the national adjustments published elsewhere because of rounding.

New Orleans to Texas and Georgia, those states are credited with the transfers they received. However, the assistance FEMA provided to homeowners to repair or replace their houses is treated as a rent subsidy

and is recorded in the state in which the houses are located. These subsidies amounted to \$3.8 billion in Louisiana, \$0.8 billion in Mississippi, and \$0.1 billion in Alabama.

Largest State Personal Income Declines

Louisiana’s 26-percent decline in real personal income in the third quarter is the largest quarterly percentage decline ever recorded (quarterly estimates of state personal income are available from 1948).

The next largest decline, 16 percent, occurred in South Dakota in the first quarter of 1949. The South Dakota decline was accounted for by reduced farm income, a consequence of a general collapse in farm prices from the relatively high levels reached during and immediately after World War II. That price collapse also accounted for the 14.0-percent decline in Montana in the same quarter and the 15.0-percent decline in Mississippi in the following quarter. Conditions in the farm sector at the time were exacerbated by a national recession and general price deflation.

Ten Largest Percentage Declines in Real Personal Income

Percent decline	State or territory	Quarter
25.9	Louisiana	2005:III
16.1	South Dakota	1949:I
15.9	South Dakota	1980:II
15.6	North Dakota	1979:I
15.3	Mississippi	1949:II
14.1	Montana	1949:I
13.7	Alaska Territory	1952:I
13.6	North Dakota	1961:I
13.3	North Dakota	1974:II
12.6	Mississippi	1952:IV

In general, adverse farm conditions played a role in most of the largest percentage declines. The exception was the 13.3-percent decline in the Alaska Territory in the first quarter of 1952. That decline was related to a construction slowdown.

Dollar declines

In constant dollars, Louisiana’s personal income declined \$30.3 billion, about \$57 million less than the decline in New York in the first quarter of 1993 (table E). In most cases, the largest dollar declines in personal income stemmed from tax law changes and recessions. In the

fourth quarter of 1992, for example, many high-income workers, particularly in the finance industry, were awarded yearend bonuses, which typically are paid in the first quarter. Employers accelerated the payment in anticipation of the Omnibus Budget Reconciliation Act of 1993, which increased marginal tax rates for high income taxpayers retroactive to January 1. This accounted for much of the decline in first quarter of 1993 in New York, California, and Illinois.

Ten Largest Dollar Declines in Real Personal Income

Billions of constant 2000 dollars ¹	State	Quarter
30.3	New York.....	1993:I
30.3	Louisiana	2005:III
23.0	California	1993:I
20.0	New York.....	1994:I
18.3	Washington.....	2005:I
17.0	New York.....	2001:IV
14.5	California	1991:I
12.5	New York.....	2001:II
12.2	California	1994:I
10.4	Illinois.....	1993:I

1. Personal income has been deflated by the national price index for personal consumption expenditures.

The act also eliminated the upper limit on earnings subject to the Medicare tax, starting in 1994. To avoid this tax increase, yearend bonuses were again accelerated to the fourth quarter of 1993 from the first quarter of 1994. This accounted for much of the decline in first quarter of 1994 in New York and California. The decline in California was exacerbated by the Northridge Earthquake.

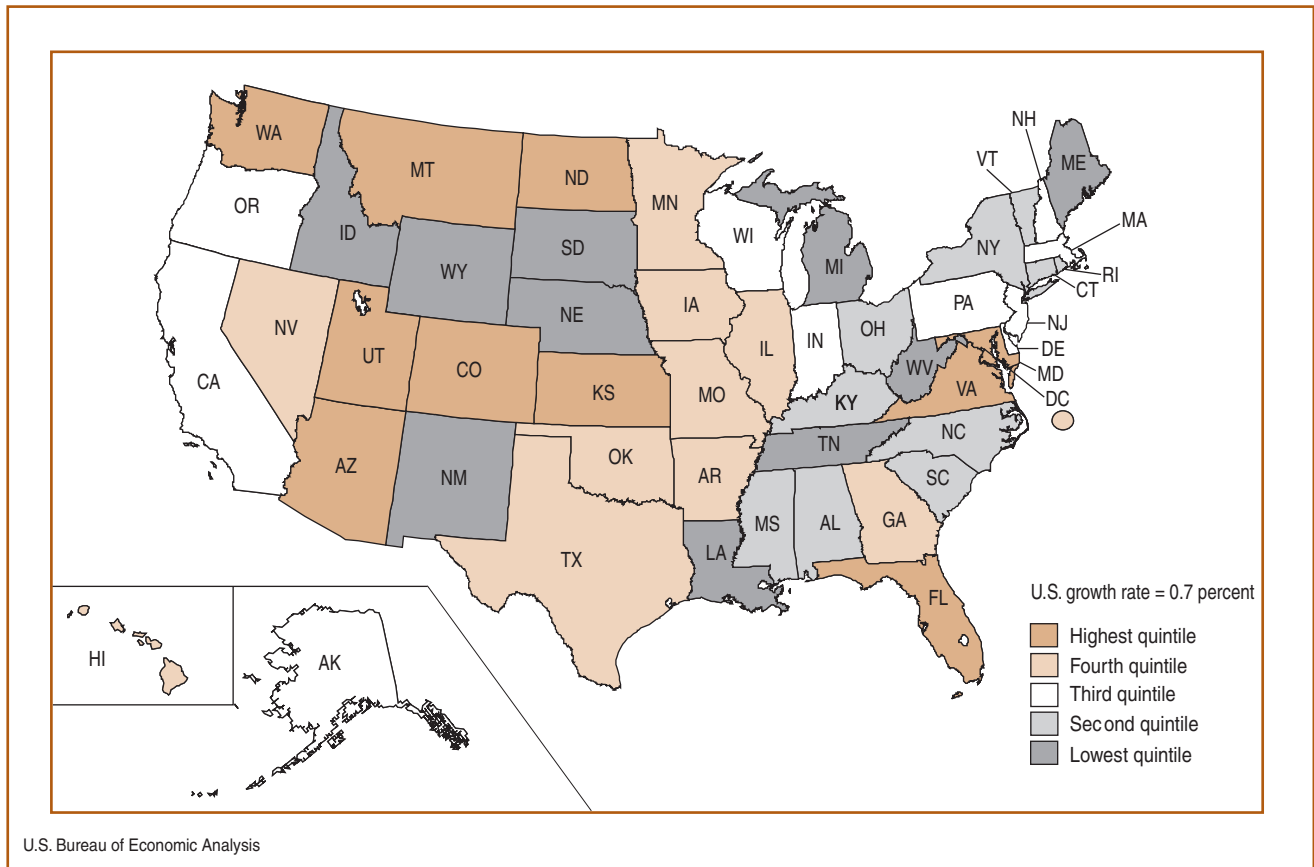
Recessions were a factor in declines in New York in the second and fourth quarters of 2001 and in California in the first quarter of 1991.

In contrast, a large portion of the Microsoft dividend paid at the end of 2004 was received by residents of the state of Washington, leading to an upward spike in personal income in that state in the fourth quarter of 2004; personal income declined precipitously in the first quarter of 2005.

Excluding the hurricanes, the recent gains in personal income reflect three somewhat offsetting trends in labor markets, housing markets, and transfer receipts (chart 2). Strengthening labor markets boosted net earnings growth to 1.2 percent in the third quarter, up from 1.0 percent growth in the second quarter. Excluding the three Gulf states of Louisiana, Mississippi,

and Alabama, net earnings grew 1.4 percent. The robust housing market tended to lower personal income; personal income is measured net of the costs associated with financing and refinancing mortgages; household mortgage borrowing is at a historical high. Declines in Medicaid spending also tended to weaken total personal income growth.

Chart 2. Personal Income: Percent Change in 2005:III



Earnings

Real estate, health care, and construction contributed the most to growth in most regions of the country in the third quarter, as in the second quarter (table C). Growth in construction earnings was particularly

strong in the Far West, Rocky Mountain, and South-west regions.

Earnings grew in every nonfarm industry except the military, in which the deactivation of some reservists

Table C. Contributions to Percent Change in Earnings by Place of Work, by State and Region, 2005:II–2005:III—continues

[Percentage points, seasonally adjusted]

	Total earnings ¹	Farm	Forestry, fishing, related activities, and other ²	Mining	Utilities	Construction	Manufacturing		Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance
							Durable goods	Nondurable goods					
United States	1.1	-0.01	0.01	0.01	0.02	0.11	0.07	0.02	0.07	0.06	0.02	0.03	0.06
New England													
Connecticut	1.1	0.02	0.00	0.00	0.01	0.05	0.11	0.02	0.10	0.06	0.04	-0.01	0.02
Maine	1.0	-0.02	0.02	0.00	0.02	0.07	0.06	0.03	0.06	0.09	-0.01	0.02	0.03
Massachusetts	1.2	0.00	0.00	0.00	0.02	0.07	0.13	0.04	0.08	0.03	-0.01	0.04	0.08
New Hampshire	1.3	-0.01	0.00	0.00	0.02	0.20	0.31	0.04	0.03	0.13	0.07	0.02	-0.32
Rhode Island	1.0	0.01	0.00	0.00	0.02	0.06	(D)	(D)	0.06	0.03	0.03	-0.28	0.13
Vermont	1.3	-0.01	0.01	0.01	0.06	0.13	0.17	0.07	0.02	0.09	0.02	-0.02	0.03
Mideast													
Delaware	1.2	0.09	0.00	0.00	0.02	-0.04	0.09	0.03	0.07	0.11	-0.04	0.02	0.44
District of Columbia	1.2	0.00	0.03	0.00	0.01	0.01	0.00	0.01	0.00	0.00	0.01	0.03	0.00
Maryland	1.6	0.00	0.00	0.00	0.03	0.15	0.02	0.01	0.03	0.07	0.09	-0.01	0.06
New Jersey	1.2	-0.01	0.00	0.00	0.02	0.07	0.01	0.03	0.12	0.06	0.04	-0.01	0.08
New York	1.2	-0.01	0.00	0.00	0.02	0.03	0.06	0.01	0.03	0.04	0.02	-0.04	0.26
Pennsylvania	1.3	-0.01	0.00	0.01	0.03	0.08	0.08	0.01	0.09	0.06	0.02	-0.01	0.06
Great Lakes													
Illinois	1.5	0.17	0.00	0.01	0.02	0.02	0.10	0.04	0.09	0.05	0.05	0.01	0.05
Indiana	1.2	0.20	0.00	0.00	0.02	0.03	0.20	0.03	0.06	0.05	-0.01	0.01	0.03
Michigan	0.7	0.03	0.00	0.01	0.03	0.01	-0.20	0.02	0.00	-0.02	0.00	-0.01	0.04
Ohio	1.3	0.11	0.00	0.01	0.00	-0.01	0.18	0.04	0.09	0.05	0.02	0.02	0.06
Wisconsin	1.2	0.07	0.00	0.00	0.01	0.01	0.11	0.11	0.08	0.04	0.06	-0.02	0.05
Plains													
Iowa	1.4	0.13	0.01	0.01	0.01	0.04	0.29	0.09	0.04	0.05	0.04	-0.01	0.10
Kansas	1.6	0.57	0.00	0.03	0.03	0.10	0.14	0.02	0.11	0.04	0.02	-0.06	0.06
Minnesota	1.6	0.20	0.00	0.01	0.02	0.11	0.06	0.07	0.09	0.08	0.06	0.02	0.03
Missouri	1.3	0.10	0.00	0.00	0.03	0.04	0.14	0.04	0.06	0.03	0.01	0.03	0.07
Nebraska	0.9	-0.26	0.01	0.01	0.02	0.13	0.16	0.10	0.00	0.02	0.03	0.03	0.05
North Dakota	3.0	1.88	0.01	0.07	0.06	-0.03	0.09	0.01	0.14	0.07	0.01	0.03	0.02
South Dakota	0.9	-0.34	0.01	0.01	0.05	-0.03	0.17	-0.01	0.10	0.08	0.00	0.03	0.19
Southeast													
Alabama	0.8	-0.06	0.01	0.00	0.04	0.03	0.16	0.02	0.06	0.04	0.01	0.02	0.04
Arkansas	1.7	0.39	0.02	0.01	-0.01	0.05	0.05	0.09	0.07	0.08	0.06	-0.04	0.04
Florida	2.2	-0.04	0.01	0.00	0.02	0.28	0.06	0.03	0.10	0.10	0.06	0.01	0.05
Georgia	1.3	-0.14	0.01	0.00	0.03	0.08	0.13	0.07	0.09	0.08	0.03	-0.03	0.02
Kentucky	1.2	0.03	0.01	0.07	0.01	0.05	-0.02	0.03	0.06	0.07	0.03	0.02	0.00
Louisiana	-15.0	-0.35	0.01	-0.24	-0.14	-0.91	-0.11	-0.21	-0.14	-0.42	-0.30	-0.04	-0.11
Mississippi	-4.0	-0.89	0.02	-0.04	0.02	0.00	-0.09	0.03	0.01	-0.20	-0.06	-0.01	-0.02
North Carolina	1.4	-0.22	0.01	0.00	0.03	0.11	0.09	0.02	0.12	0.04	0.05	0.04	0.02
South Carolina	1.2	-0.19	0.01	0.00	0.05	0.18	0.11	0.06	0.06	0.12	0.06	0.04	0.04
Tennessee	0.8	-0.14	0.00	0.00	0.01	0.06	0.06	0.05	0.08	0.11	0.03	-0.01	0.04
Virginia	1.4	-0.01	0.00	0.01	0.02	0.19	0.05	0.02	0.07	0.08	-0.02	0.01	-0.06
West Virginia	1.1	-0.05	0.00	0.29	0.03	-0.05	0.03	-0.04	0.02	0.01	0.11	0.04	0.02
Southwest													
Arizona	2.4	0.06	0.01	0.01	0.04	0.34	0.10	0.00	0.08	0.22	0.04	-0.02	0.10
New Mexico	1.1	-0.18	0.01	0.13	0.02	0.19	0.09	-0.01	0.06	0.07	0.01	0.05	0.01
Oklahoma	1.4	-0.03	0.00	0.13	0.04	0.07	0.15	0.02	0.09	0.08	0.01	0.00	0.04
Texas	1.2	-0.10	0.00	0.08	0.03	0.14	0.11	0.04	0.10	0.05	0.03	0.03	0.06
Rocky Mountain													
Colorado	1.6	0.35	0.00	0.06	0.01	0.20	0.03	-0.01	0.04	0.04	0.00	-0.15	0.09
Idaho	1.0	-0.64	0.02	0.01	0.02	0.31	0.14	0.01	0.17	0.22	0.02	0.07	0.09
Montana	2.1	0.10	0.01	0.08	0.05	0.36	-0.01	-0.01	0.11	0.07	-0.03	0.01	0.03
Utah	1.9	-0.07	0.00	0.04	0.01	0.32	0.12	0.06	0.08	0.07	0.03	0.05	0.05
Wyoming	-2.8	-4.66	0.00	0.33	0.04	0.21	(D)	(D)	0.08	0.11	0.05	0.02	0.03
Far West													
Alaska	1.4	0.00	0.01	0.14	0.03	0.12	0.01	0.04	0.02	0.09	0.05	0.01	-0.02
California	1.3	-0.07	0.01	0.01	0.02	0.23	0.14	-0.06	0.06	0.10	0.01	-0.04	0.05
Hawaii	1.4	0.03	0.00	0.00	0.04	0.12	0.01	0.00	0.05	0.08	0.11	0.01	-0.01
Nevada	1.3	0.00	0.00	0.06	0.01	0.34	0.07	0.02	0.10	0.15	0.03	-0.43	0.11
Oregon	1.5	0.00	0.02	0.00	0.02	0.20	0.13	0.11	0.08	0.09	-0.02	0.07	0.05
Washington	2.3	0.14	0.02	0.01	0.01	0.19	-0.70	0.01	0.10	0.09	0.03	1.57	0.04
BEA regions													
New England	1.1	0.00	0.00	0.00	0.02	0.07	(D)	(D)	0.08	0.05	0.01	0.00	0.03
Mideast	1.3	-0.01	0.00	0.00	0.02	0.06	0.05	0.01	0.06	0.05	0.03	-0.02	0.15
Great Lakes	1.2	0.12	0.00	0.01	0.02	0.01	0.07	0.04	0.06	0.03	0.03	0.01	0.05
Plains	1.4	0.20	0.00	0.01	0.02	0.07	0.14	0.06	0.07	0.05	0.03	0.01	0.06
Southeast	0.4	-0.11	0.01	0.00	0.01	0.08	0.06	0.02	0.07	0.05	0.02	0.00	0.01
Southwest	1.4	-0.07	0.00	0.07	0.03	0.16	0.11	0.03	0.09	0.08	0.03	0.02	0.06
Rocky Mountain	1.4	-0.14	0.01	0.06	0.02	0.25	(D)	(D)	0.07	0.07	0.01	-0.06	0.07
Far West	1.5	-0.04	0.01	0.01	0.02	0.23	0.03	-0.03	0.07	0.10	0.01	0.15	0.05

See the footnotes at the end of the table.

led to a small 0.4-percent decline that was spread across most states. However, Army National Guard activations at Fort Richardson, Alaska, contributed to a 2.9-percent growth in military earnings in Alaska and

made the military the largest contributor to growth in that state. Also, military earnings increased 3.4 percent in Missouri, reflecting an influx of troops reporting for combat and other training at Fort Leonard Wood.

Table C. Contributions to Percent Change in Earnings by Place of Work, by State and Region, 2005:II–2005:II

[Percentage points, seasonally adjusted]

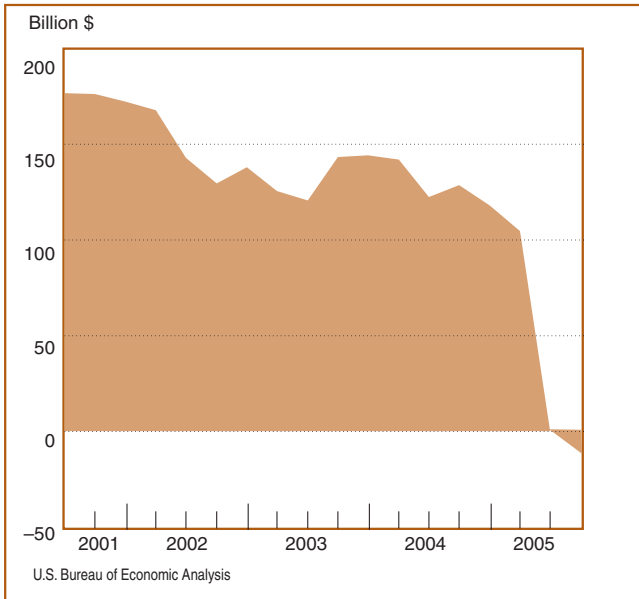
	Real estate and rental and leasing	Professional and technical services	Management of companies and enterprises	Administrative and waste services	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services, except public administration	Government		
										Federal, civilian	Military	State and local
United States	0.04	0.13	0.05	0.07	0.02	0.15	0.02	0.02	0.03	0.02	-0.01	0.13
New England												
Connecticut	0.17	0.10	0.03	0.06	0.01	0.15	0.00	0.01	0.01	0.02	-0.01	0.08
Maine	0.14	0.00	0.03	0.03	0.02	0.22	0.00	0.02	0.02	0.04	-0.04	0.17
Massachusetts	0.17	0.18	0.07	0.03	0.01	0.21	0.01	0.00	0.01	-0.03	-0.01	0.05
New Hampshire	0.17	0.11	0.09	0.05	0.04	0.16	0.02	0.02	0.03	0.03	-0.02	0.10
Rhode Island	0.11	0.06	0.07	0.03	0.08	0.32	0.02	0.03	0.05	0.09	-0.07	0.12
Vermont	0.12	0.12	0.00	0.00	-0.02	0.31	0.01	0.01	0.03	0.08	0.00	0.06
Mideast												
Delaware	0.08	0.19	-0.03	-0.03	0.02	0.13	-0.01	0.05	0.04	0.03	-0.05	0.02
District of Columbia	0.10	0.34	0.01	0.06	0.05	0.07	0.02	0.03	0.06	0.21	-0.03	0.13
Maryland	0.14	0.17	0.04	0.04	0.02	0.16	0.01	0.01	0.05	0.14	-0.03	0.33
New Jersey	0.16	0.04	0.09	0.07	0.00	0.13	0.01	0.04	0.05	0.02	0.00	0.13
New York	0.15	0.19	0.06	0.06	0.06	0.16	0.02	0.02	0.03	0.01	0.01	0.05
Pennsylvania	0.15	0.08	0.06	0.07	0.01	0.24	0.02	0.02	0.03	0.02	-0.01	0.19
Great Lakes												
Illinois	0.19	0.19	0.04	0.05	0.05	0.15	0.00	0.02	0.03	0.02	0.01	0.15
Indiana	0.13	0.09	0.05	0.03	0.01	0.21	0.01	0.02	0.00	0.02	0.00	0.02
Michigan	0.36	0.15	0.05	0.15	0.04	0.12	0.02	0.00	0.03	0.02	-0.01	-0.19
Ohio	0.13	0.10	0.08	0.02	0.01	0.18	0.02	0.01	0.02	0.00	-0.01	0.15
Wisconsin	0.10	0.07	0.08	0.04	-0.02	0.21	-0.01	0.02	0.03	0.02	-0.01	0.19
Plains												
Iowa	0.08	0.01	0.02	0.06	0.00	0.18	0.01	0.03	0.02	0.02	0.00	0.18
Kansas	0.12	0.04	0.04	0.11	0.00	0.22	0.01	0.02	0.05	0.06	-0.07	-0.02
Minnesota	0.12	0.11	0.03	0.03	0.01	0.27	0.03	0.03	0.03	0.02	-0.01	0.14
Missouri	0.12	0.09	0.13	0.04	-0.01	0.17	0.04	0.02	0.03	-0.08	0.04	0.17
Nebraska	0.09	0.08	0.05	0.09	0.00	0.16	0.00	0.01	0.01	0.05	-0.04	0.12
North Dakota	0.09	0.08	0.04	0.06	0.00	0.19	0.00	0.01	0.02	0.19	-0.06	-0.01
South Dakota	0.19	0.09	0.03	0.03	0.03	0.21	0.01	0.02	0.07	0.06	-0.10	0.04
Southeast												
Alabama	-0.10	0.14	0.03	0.06	0.00	0.12	0.01	0.01	0.03	0.06	-0.03	0.14
Arkansas	0.10	0.11	0.06	0.02	0.02	0.21	0.00	0.01	0.02	0.02	-0.03	0.30
Florida	0.22	0.30	0.05	0.32	0.02	0.20	0.06	0.08	0.06	0.02	-0.02	0.20
Georgia	0.18	0.11	0.07	0.08	0.01	0.20	0.02	0.06	0.03	-0.02	0.03	0.12
Kentucky	0.09	0.10	0.05	0.03	0.01	0.25	0.01	0.02	0.02	0.06	0.05	0.09
Louisiana	-10.11	-0.50	0.00	-0.36	0.00	-0.33	-0.02	-0.65	-0.15	0.00	-0.06	0.10
Mississippi	-2.44	0.03	0.03	-0.06	-0.05	0.07	-0.07	-0.22	-0.08	0.06	-0.10	0.05
North Carolina	0.14	0.16	0.08	0.13	-0.01	0.19	0.03	0.02	0.09	0.06	0.04	0.15
South Carolina	0.16	0.08	-0.01	0.15	0.00	0.16	-0.02	0.01	0.04	0.04	0.01	0.00
Tennessee	0.22	0.09	0.03	0.05	0.01	-0.05	0.01	0.03	0.02	-0.03	-0.01	0.15
Virginia	0.17	0.23	0.10	0.04	0.01	0.12	0.01	0.03	0.03	0.09	0.08	0.14
West Virginia	0.05	0.12	0.01	0.03	0.01	0.23	0.01	0.00	0.02	0.08	-0.03	0.15
Southwest												
Arizona	0.37	0.16	0.06	0.18	0.03	0.24	0.03	0.06	0.08	0.05	0.00	0.21
New Mexico	0.12	0.08	0.03	0.06	0.01	0.10	0.00	0.04	0.04	0.04	-0.06	0.16
Oklahoma	0.10	0.12	0.03	0.04	0.00	0.17	0.01	0.01	0.02	0.09	-0.03	0.24
Texas	0.20	0.08	0.02	0.07	0.01	0.13	0.01	0.02	0.02	0.00	-0.02	0.13
Rocky Mountain												
Colorado	0.29	0.22	0.06	0.07	0.01	0.13	0.01	0.02	0.03	0.04	-0.01	0.12
Idaho	0.15	0.11	0.07	0.13	0.03	0.19	0.01	0.03	0.01	-0.04	-0.02	-0.14
Montana	0.43	0.12	0.01	0.10	0.01	0.27	0.01	0.07	0.02	0.06	-0.02	0.21
Utah	0.23	0.25	0.08	0.02	0.03	0.19	0.03	0.03	0.04	0.05	-0.02	0.16
Wyoming	0.35	0.10	0.01	0.00	0.00	0.16	0.00	0.01	0.01	-0.05	-0.06	0.33
Far West												
Alaska	0.18	0.09	0.01	0.05	0.00	0.08	0.01	0.05	0.02	-0.03	0.24	0.17
California	0.25	0.12	0.04	0.07	0.01	0.12	0.02	0.02	0.02	0.01	0.00	0.20
Hawaii	0.26	0.07	0.11	0.09	0.05	0.14	0.04	0.14	0.05	0.06	-0.14	0.10
Nevada	0.22	0.15	-0.30	0.14	0.01	0.17	0.04	0.23	0.04	0.04	-0.02	0.16
Oregon	0.13	0.10	0.08	0.04	0.01	0.26	0.02	0.02	0.01	-0.02	0.00	0.10
Washington	0.13	0.13	0.05	0.06	0.02	0.16	0.03	0.03	0.04	0.07	-0.08	0.21
BEA regions												
New England	0.17	0.13	0.06	0.04	0.01	0.20	0.01	0.01	0.01	0.01	-0.01	0.08
Mideast	0.14	0.14	0.06	0.06	0.03	0.17	0.02	0.02	0.04	0.04	0.00	0.13
Great Lakes	0.19	0.13	0.06	0.06	0.02	0.17	0.01	0.01	0.02	0.02	0.00	0.06
Plains	0.11	0.08	0.06	0.06	0.00	0.21	0.02	0.02	0.03	0.00	-0.01	0.12
Southeast	-0.49	0.14	0.05	0.10	0.01	0.13	0.02	0.00	0.03	0.03	0.01	0.15
Southwest	0.22	0.10	0.03	0.08	0.01	0.15	0.01	0.03	0.03	0.02	-0.02	0.16
Rocky Mountain	0.28	0.20	0.06	0.06	0.01	0.16	0.01	0.02	0.03	0.03	-0.02	0.12
Far West	0.23	0.12	0.03	0.07	0.01	0.14	0.02	0.04	0.03	0.01	-0.01	0.19

D Data are suppressed to avoid disclosure of confidential information.

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), supplements to wages and salaries, and proprietors' income.

2. "Other" consists of the wage and salary disbursements to U.S. residents employed by international organizations and foreign embassies and consulates in the U.S.

Chart 3. Net Rental Income for the United States for 2001:III–2005:III



Dividends, interest, and rent

Dividends, interest, and rent declined 3.4 percent in the third quarter, entirely because of a 74-percent decline in rent. In contrast, dividends grew 2.7 percent, and interest grew 1.3 percent. Alaska's dividends grew only 1.9 percent, slower than those for any other state except Vermont and West Virginia. Rent declined \$62.8 billion in the three Gulf states and \$14.7 billion in the rest of the country. Even before the third-quarter disasters, rent had been trending down from its \$176.4 billion peak in the third quarter of 2001 (chart 3).

Transfer receipts

Transfer receipts declined slightly—generally less than half a percentage point—in all the states except the three Gulf states, Texas, and Georgia, where evacuees from the hurricanes and the flood received FEMA disaster assistance and disaster-related unemployment compensation. The decline in transfers in the other states was largely due to a downturn in state and local government Medicaid spending. Such spending is treated as a transfer receipt in personal income.

Tables 1 and 2 follow.

Table 2. Personal Income by Major Source and

[Millions of dollars,

Item	Line	United States						Alabama							
		2004				2005		2004				2005			
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	9,471,373	9,604,015	9,719,654	10,015,057	10,075,908	10,186,624	10,260,723	122,188	124,438	125,240	128,801	130,790	132,871	133,986
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	7,383,488	7,491,743	7,603,957	7,787,247	7,922,383	7,997,994	8,088,511	90,634	92,439	93,080	95,617	97,898	99,416	100,251
Less: Contributions for government social insurance ²	3	804,912	811,628	824,516	842,104	859,526	863,459	870,986	10,181	10,290	10,431	10,683	10,936	11,028	11,110
Employee and self-employed contributions for government social insurance.....	4	410,700	414,348	420,848	429,456	438,393	440,717	444,770	5,378	5,447	5,527	5,661	5,798	5,851	5,897
Employer contributions for government social insurance.....	5	394,212	397,280	403,668	412,648	421,133	422,742	426,216	4,803	4,843	4,905	5,022	5,138	5,177	5,213
Plus: Adjustment for residence ³	6	-1,199	-1,212	-1,239	-1,282	-1,313	-1,330	-1,351	1,351	1,360	1,389	1,419	1,446	1,462	1,474
Equals: Net earnings by place of residence.....	7	6,577,377	6,678,903	6,778,202	6,943,861	7,061,544	7,133,205	7,216,174	81,804	83,509	84,038	86,353	88,408	89,850	90,615
Plus: Dividends, interest, and rent ⁴	8	1,493,708	1,504,696	1,499,344	1,621,372	1,524,934	1,543,200	1,491,255	17,959	18,100	17,357	19,103	18,382	18,656	17,624
Plus: Personal current transfer receipts.....	9	1,400,288	1,420,416	1,442,108	1,449,824	1,489,430	1,510,219	1,553,294	22,426	22,829	23,845	23,345	24,000	24,365	25,746
State unemployment insurance benefits.....	10	42,624	34,868	32,916	32,012	29,088	27,614	28,201	312	259	251	245	207	208	240
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	1,357,664	1,385,548	1,409,192	1,417,812	1,460,342	1,482,605	1,525,093	22,113	22,571	23,594	23,100	23,793	24,157	25,506
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	5,249,032	5,312,536	5,416,272	5,557,196	5,623,581	5,666,149	5,735,018	64,161	65,211	66,417	68,408	69,452	70,251	71,013
Supplements to wages and salaries.....	13	1,264,340	1,277,804	1,294,488	1,324,976	1,363,614	1,379,553	1,399,491	16,326	16,589	16,820	17,257	17,783	18,041	18,291
Employer contributions for employee pension and insurance funds.....	14	870,128	880,524	890,820	912,328	942,481	956,811	973,275	11,523	11,746	11,915	12,235	12,646	12,864	13,079
Employer contributions for government social insurance.....	15	394,212	397,280	403,668	412,648	421,133	422,742	426,216	4,803	4,843	4,905	5,022	5,138	5,177	5,213
Proprietors' income ⁵	16	870,116	901,403	893,197	905,075	935,188	952,292	954,002	10,146	10,638	9,843	9,952	10,663	11,123	10,947
Farm proprietors' income.....	17	44,744	47,175	33,825	28,819	41,994	35,231	33,887	1,535	1,732	1,124	813	1,275	1,480	1,419
Nonfarm proprietors' income.....	18	825,372	854,228	859,372	876,256	893,194	917,061	920,115	8,611	8,906	8,718	9,139	9,387	9,643	9,529
Earnings by industry															
Farm earnings.....	19	65,864	69,063	56,721	53,051	66,667	60,115	58,979	1,704	1,907	1,308	1,008	1,473	1,680	1,620
Nonfarm earnings.....	20	7,317,624	7,422,680	7,547,236	7,734,196	7,855,716	7,937,879	8,029,532	88,929	90,531	91,772	94,610	96,425	97,736	98,631
Private earnings.....	21	6,085,210	6,173,985	6,291,652	6,467,616	6,566,913	6,639,461	6,719,088	70,286	71,723	72,768	75,425	76,925	78,123	78,848
Forestry, fishing, related activities, and other ⁶	22	26,158	26,582	26,467	27,004	28,013	28,084	28,536	593	594	609	614	619	618	627
Mining.....	23	67,842	68,773	70,135	72,338	75,253	76,530	77,654	695	712	734	767	800	793	795
Utilities.....	24	78,850	80,273	79,080	79,757	81,611	83,366	85,046	1,572	1,488	1,485	1,397	1,381	1,375	1,410
Construction.....	25	447,429	463,795	474,821	484,335	496,971	509,131	517,705	5,552	5,650	5,687	5,799	5,975	6,183	6,213
Manufacturing.....	26	962,661	968,458	985,757	999,153	1,012,796	1,015,174	1,021,947	15,720	16,160	16,528	16,883	17,083	17,160	17,338
Durable goods.....	27	619,721	622,531	634,578	641,286	651,971	652,504	657,951	9,496	9,795	10,031	10,321	10,570	10,693	10,853
Non-durable goods.....	28	342,940	345,926	351,179	357,867	360,826	362,670	363,996	6,223	6,365	6,497	6,562	6,514	6,467	6,486
Wholesale trade.....	29	378,016	385,010	394,467	406,307	412,215	416,752	422,363	4,434	4,545	4,629	4,827	4,943	4,961	5,018
Retail trade.....	30	487,261	497,662	504,048	517,461	522,770	532,302	537,083	6,631	6,773	6,878	7,176	7,323	7,483	7,521
Transportation and warehousing.....	31	240,267	246,341	252,241	259,402	261,156	265,072	266,796	2,775	2,864	2,938	3,048	3,098	3,183	3,191
Information.....	32	279,123	278,983	280,248	293,794	288,678	289,282	291,311	1,762	1,790	1,827	1,928	1,894	1,898	1,922
Finance and insurance.....	33	569,971	558,691	569,546	594,072	602,152	590,918	595,854	4,514	4,471	4,505	4,761	4,872	5,023	5,059
Real estate and rental and leasing.....	34	181,889	196,408	200,331	202,448	200,788	213,100	216,317	1,626	1,743	1,572	1,755	1,734	1,839	1,736
Professional and technical services.....	35	654,175	663,940	680,037	706,024	724,923	734,668	744,904	6,699	6,880	7,073	7,376	7,492	7,496	7,634
Management of companies and enterprises.....	36	161,360	159,309	162,231	172,828	176,625	174,177	178,056	738	742	771	874	922	1,003	1,029
Administrative and waste services.....	37	268,755	275,385	282,550	290,533	297,486	301,615	307,485	2,547	2,610	2,703	2,784	2,873	2,924	2,988
Educational services.....	38	97,769	100,031	101,228	103,652	105,469	107,238	108,483	627	637	639	719	719	736	739
Health care and social assistance.....	39	681,639	694,992	711,465	729,863	741,420	756,611	768,984	8,360	8,545	8,627	8,952	9,233	9,406	9,530
Arts, entertainment, and recreation.....	40	79,148	80,034	81,277	82,565	82,944	84,664	86,015	363	389	386	413	421	427	439
Accommodation and food services.....	41	202,377	206,149	209,025	213,664	219,390	221,844	223,309	2,103	2,116	2,117	2,186	2,256	2,282	2,293
Other services, except public administration.....	42	220,519	223,169	226,697	232,415	236,254	238,935	241,240	2,976	3,014	3,061	3,167	3,286	3,333	3,367
Government and government enterprises.....	43	1,232,414	1,248,695	1,255,584	1,266,580	1,288,803	1,298,417	1,310,444	18,643	18,808	19,004	19,185	19,500	19,613	19,783
Federal, civilian.....	44	234,109	242,449	242,153	243,550	249,875	252,081	253,892	4,283	4,396	4,417	4,443	4,543	4,581	4,639
Military.....	45	120,241	120,294	120,470	121,335	126,764	125,170	124,696	2,066	2,036	2,025	2,007	2,065	1,995	1,968
State and local.....	46	878,065	885,952	892,961	901,695	912,164	921,167	931,856	12,295	12,376	12,562	12,734	12,892	13,037	13,177

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues

seasonally adjusted at annual rates]

Alaska							Arizona							Arkansas							Line
2004				2005			2004				2005			2004				2005			
I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P	
21,819	22,111	22,437	22,995	23,206	23,489	23,714	158,916	162,288	165,429	170,663	172,942	176,517	179,601	69,465	70,608	70,935	72,231	73,426	74,551	75,462	1
18,628	18,876	19,259	19,630	20,040	20,350	20,629	120,707	123,431	126,533	130,079	133,392	136,578	139,906	51,812	52,728	53,044	53,664	55,064	55,896	56,827	2
1,858	1,869	1,906	1,937	1,983	2,003	2,021	13,425	13,579	13,890	14,266	14,686	14,944	15,217	5,901	5,959	6,047	6,153	6,264	6,322	6,382	3
909	913	928	941	963	973	981	6,955	7,044	7,206	7,395	7,612	7,752	7,898	3,076	3,115	3,165	3,221	3,280	3,312	3,345	4
949	957	978	996	1,020	1,030	1,039	6,470	6,535	6,684	6,872	7,074	7,192	7,320	2,826	2,844	2,883	2,932	2,984	3,009	3,037	5
-1,052	-1,061	-1,093	-1,120	-1,139	-1,159	-1,176	603	614	621	643	659	669	667	-377	-391	-403	-415	-424	-434	-446	6
15,718	15,945	16,261	16,573	16,918	17,187	17,433	107,885	110,465	113,264	116,456	119,365	122,304	125,356	45,534	46,378	46,594	47,097	48,375	49,141	49,999	7
2,938	2,947	2,950	3,137	2,939	2,947	2,944	26,307	26,491	26,640	28,111	26,766	27,011	27,157	9,988	10,029	10,062	10,613	10,130	10,271	10,345	8
3,162	3,219	3,226	3,285	3,350	3,355	3,337	24,725	25,332	25,525	26,096	26,811	27,202	27,089	13,944	14,201	14,279	14,521	14,920	15,139	15,119	9
136	122	109	107	93	97	91	395	336	328	330	272	258	259	313	278	268	261	231	226	239	10
3,026	3,096	3,118	3,178	3,256	3,258	3,246	24,330	24,996	25,197	25,766	26,539	26,944	26,829	13,631	13,923	14,011	14,261	14,689	14,913	14,880	11
12,756	12,847	13,107	13,361	13,562	13,727	13,889	87,598	89,080	91,530	94,471	96,395	98,401	100,552	35,360	35,971	36,728	37,611	37,967	38,429	38,927	12
3,709	3,779	3,863	3,951	4,085	4,156	4,226	19,276	19,745	20,258	20,945	21,738	22,240	22,751	9,058	9,236	9,410	9,631	9,894	10,051	10,209	13
2,759	2,822	2,884	2,954	3,065	3,126	3,186	12,806	13,210	13,575	14,074	14,664	15,048	15,431	6,232	6,392	6,527	6,699	6,910	7,041	7,172	14
949	957	978	996	1,020	1,030	1,039	6,470	6,535	6,684	6,872	7,074	7,192	7,320	2,826	2,844	2,883	2,932	2,984	3,009	3,037	15
2,164	2,250	2,290	2,319	2,393	2,466	2,515	13,832	14,606	14,745	14,663	15,258	15,938	16,604	7,394	7,521	6,906	6,422	7,203	7,417	7,691	16
5	5	5	5	5	4	3	670	751	571	412	713	739	823	2,652	2,633	1,966	1,409	2,064	2,143	2,359	17
2,158	2,245	2,285	2,314	2,387	2,462	2,511	13,162	13,855	14,174	14,251	14,545	15,199	15,780	4,742	4,888	4,941	5,014	5,139	5,273	5,331	18
16	16	16	17	18	17	16	1,008	1,102	941	804	1,112	1,141	1,229	2,951	2,944	2,291	1,753	2,414	2,497	2,715	19
18,612	18,859	19,243	19,613	20,023	20,333	20,613	119,699	122,328	125,593	129,275	132,280	135,437	138,678	48,861	49,785	50,754	51,912	52,650	53,400	54,112	20
12,654	12,825	13,171	13,462	13,723	13,989	14,192	99,381	101,481	104,249	107,884	110,560	113,448	116,342	39,765	40,529	41,323	42,374	42,849	43,533	44,078	21
238	240	240	245	256	260	263	422	444	452	427	435	453	462	515	520	531	530	536	542	551	22
1,166	1,122	1,168	1,178	1,235	1,230	1,259	700	716	735	781	808	815	829	355	353	358	368	383	389	395	23
197	203	199	199	207	215	222	962	1,145	1,065	1,095	1,188	1,208	1,256	576	602	588	577	592	606	602	24
1,508	1,578	1,626	1,692	1,750	1,826	1,851	10,362	10,778	11,179	11,793	12,406	13,080	13,546	2,622	2,668	2,718	2,770	2,915	3,008	3,035	25
605	584	624	623	639	639	648	12,521	12,664	12,901	13,353	13,817	13,821	13,956	8,887	9,102	9,345	9,489	9,511	9,518	9,598	26
116	117	116	120	129	131	132	10,615	10,736	10,947	11,334	11,778	11,771	11,905	4,886	4,960	5,089	5,125	5,137	5,160	5,190	27
489	467	508	503	510	508	515	1,907	1,928	1,953	2,019	2,039	2,050	2,052	4,002	4,142	4,256	4,364	4,374	4,358	4,408	28
367	371	379	393	398	402	405	6,474	6,424	6,632	6,864	7,038	7,194	7,297	2,413	2,490	2,563	2,686	2,741	2,745	2,783	29
1,217	1,271	1,283	1,316	1,317	1,330	1,348	9,842	10,122	10,329	10,749	10,951	11,396	11,697	3,453	3,537	3,615	3,736	3,778	3,874	3,918	30
1,287	1,303	1,329	1,348	1,350	1,378	1,389	3,726	3,851	3,901	3,977	4,024	4,111	4,163	2,920	2,966	3,057	3,141	3,188	3,285	3,321	31
444	446	453	474	467	483	485	3,073	3,017	2,983	3,152	3,094	3,047	3,022	1,337	1,353	1,361	1,439	1,424	1,410	1,388	32
565	571	580	603	601	601	597	7,933	8,128	8,280	8,755	9,059	9,177	9,318	2,041	2,017	2,033	2,089	2,105	2,117	2,139	33
405	442	461	455	446	475	511	4,919	5,434	5,700	5,651	5,588	6,028	6,527	715	767	800	799	793	845	900	34
984	1,004	1,041	1,075	1,115	1,142	1,160	8,604	9,047	9,313	9,611	9,832	9,948	10,169	2,530	2,532	2,592	2,697	2,736	2,780	2,843	35
108	88	81	77	93	84	86	2,231	1,695	1,704	1,782	1,771	1,833	1,915	1,703	1,790	1,760	1,816	1,712	1,835	1,869	36
468	477	481	494	510	536	546	6,415	6,592	6,931	7,271	7,592	7,833	8,084	1,281	1,308	1,336	1,350	1,375	1,386	1,398	37
102	104	103	107	108	110	110	1,240	1,250	1,358	1,398	1,427	1,474	1,519	318	316	324	331	338	347	359	38
1,681	1,681	1,745	1,790	1,811	1,836	1,852	11,294	11,438	11,883	12,177	12,255	12,541	12,865	5,228	5,346	5,458	5,583	5,698	5,797	5,912	39
197	201	203	205	209	217	218	1,349	1,346	1,357	1,309	1,325	1,398	1,436	244	245	249	257	262	265	265	40
620	638	665	667	680	690	701	4,062	4,090	4,206	4,311	4,455	4,516	4,595	1,143	1,150	1,160	1,189	1,226	1,244	1,251	41
494	500	509	521	530	536	541	3,250	3,301	3,340	3,428	3,495	3,577	3,685	1,483	1,467	1,495	1,526	1,538	1,540	1,551	42
5,958	6,035	6,072	6,151	6,300	6,344	6,421	20,318	20,847	21,344	21,391	21,720	21,990	22,336	9,096	9,256	9,430	9,537	9,801	9,867	10,043	43
1,436	1,497	1,503	1,502	1,564	1,580	1,574	3,986	4,193	4,248	4,286	4,374	4,485	4,554	1,578	1,639	1,655	1,655	1,686	1,703	1,715	44
1,547	1,565	1,572	1,587	1,635	1,654	1,702	2,008	2,002	2,002	2,006	2,091	2,070	2,064	854	842	838	844	878	866	851	45
2,975	2,973	2,996	3,062	3,100	3,111	3,146	14,324	14,651	15,094	15,099	15,254	15,435	15,719	6,664	6,776	6,937	7,039	7,237	7,298	7,468	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	California						Colorado							
		2004				2005		2004				2005			
		I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p
Income by place of residence															
Personal income (lines 2-11).....	1	1,232,134	1,250,427	1,264,874	1,302,381	1,310,250	1,327,404	1,340,319	162,005	164,730	166,195	171,680	173,736	174,988	177,371
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	981,338	997,444	1,012,559	1,039,328	1,055,527	1,069,764	1,084,137	131,735	134,068	135,298	139,375	142,656	143,388	145,738
Less: Contributions for government social insurance ²	3	107,713	108,948	110,922	113,990	115,978	116,752	117,810	13,357	13,503	13,620	14,035	14,437	14,446	14,570
Employee and self-employed contributions for government social insurance.....	4	55,056	55,791	56,856	58,388	59,407	59,834	60,397	6,675	6,727	6,764	6,945	7,145	7,157	7,221
Employer contributions for government social insurance.....	5	52,657	53,157	54,066	55,602	56,570	56,918	57,412	6,682	6,775	6,855	7,090	7,292	7,290	7,349
Plus: Adjustment for residence ³	6	-305	-297	-286	-302	-290	-274	-269	376	382	394	402	411	420	426
Equals: Net earnings by place of residence.....	7	873,320	888,198	901,351	925,036	939,259	952,738	966,058	118,754	120,948	122,072	125,742	128,630	129,361	131,595
Plus: Dividends, interest, and rent ⁴	8	197,061	198,075	198,786	209,990	198,929	200,235	200,738	27,215	27,530	27,799	29,338	28,038	28,339	28,564
Plus: Personal current transfer receipts.....	9	161,753	164,154	164,738	167,355	172,061	174,431	173,524	16,036	16,252	16,324	16,600	17,067	17,288	17,213
State unemployment insurance benefits.....	10	5,983	5,113	4,706	4,528	4,348	4,155	3,981	521	390	357	336	315	279	272
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	155,770	159,041	160,032	162,827	167,713	170,276	169,542	15,514	15,862	15,967	16,264	16,752	17,008	16,941
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	681,308	689,283	702,224	723,324	729,535	736,500	745,642	89,941	90,946	91,797	94,770	96,638	97,027	98,193
Supplements to wages and salaries.....	13	163,423	165,613	168,590	173,773	178,274	180,788	183,479	20,737	21,201	21,463	22,281	23,128	23,292	23,619
Employer contributions for employee pension and insurance funds.....	14	110,766	112,456	114,525	118,172	121,704	123,869	126,067	14,055	14,425	14,607	15,191	15,836	16,002	16,270
Employer contributions for government social insurance.....	15	52,657	53,157	54,066	55,602	56,570	56,918	57,412	6,682	6,775	6,855	7,090	7,292	7,290	7,349
Proprietors' income ⁵	16	136,608	142,548	141,745	142,230	147,718	152,477	155,016	21,056	21,922	22,039	22,324	22,891	23,069	23,927
Farm proprietors' income.....	17	6,811	7,744	4,994	3,986	6,717	7,305	6,484	346	356	308	289	833	357	855
Nonfarm proprietors' income.....	18	129,797	134,805	136,750	138,244	141,001	145,172	148,532	20,711	21,566	21,730	22,035	22,058	22,712	23,071
Earnings by industry															
Farm earnings.....	19	12,330	13,411	10,875	10,180	13,025	13,668	12,900	707	732	702	706	1,258	786	1,288
Nonfarm earnings.....	20	969,008	984,033	1,001,683	1,029,148	1,042,501	1,056,096	1,071,237	131,028	133,336	134,596	138,669	141,398	142,602	144,451
Private earnings.....	21	811,805	825,688	841,809	868,565	879,495	892,388	905,332	110,208	112,209	113,261	117,144	119,164	120,303	121,947
Forestry, fishing, related activities, and other ⁶	22	5,857	5,979	5,954	6,071	6,298	6,302	6,413	200	205	208	210	222	230	234
Mining.....	23	3,042	2,949	3,161	3,276	3,311	3,364	3,462	2,439	2,752	2,772	2,840	2,888	2,914	2,996
Utilities.....	24	9,534	9,574	9,794	9,981	10,060	10,249	10,494	1,070	1,011	934	979	1,009	1,065	1,084
Construction.....	25	62,018	64,992	67,023	68,339	70,507	72,619	75,092	11,201	11,534	11,726	11,948	12,226	12,377	12,669
Manufacturing.....	26	120,491	118,821	121,464	124,268	127,069	128,605	129,435	11,051	11,198	11,173	11,665	11,646	11,486	11,520
Durable goods.....	27	83,345	82,756	85,344	86,770	88,610	88,435	89,888	7,971	7,905	8,031	8,387	8,348	8,155	8,198
Nondurable goods.....	28	37,147	36,065	36,121	37,498	38,460	40,170	39,547	3,080	3,293	3,142	3,278	3,298	3,331	3,323
Wholesale trade.....	29	46,083	47,199	48,155	49,654	50,557	51,348	52,041	6,467	6,564	6,656	6,846	7,007	7,091	7,148
Retail trade.....	30	65,369	67,425	67,995	70,052	69,882	71,371	72,443	7,982	8,183	8,248	8,416	8,550	8,686	8,737
Transportation and warehousing.....	31	26,758	27,461	28,039	28,769	28,885	29,032	29,118	3,634	3,652	3,730	3,854	3,815	3,810	3,812
Information.....	32	55,186	55,667	56,045	59,852	58,267	57,929	57,503	10,874	10,796	10,567	11,163	10,957	10,961	10,741
Finance and insurance.....	33	68,906	69,232	70,734	74,119	74,526	74,533	75,067	8,784	8,971	8,862	9,220	9,489	9,284	9,412
Real estate and rental and leasing.....	34	30,978	33,584	34,639	34,420	34,113	36,488	39,191	4,700	5,098	5,273	5,240	5,191	5,486	5,904
Professional and technical services.....	35	102,666	103,506	105,703	110,268	113,493	115,339	116,610	13,986	14,166	14,453	15,102	15,699	16,105	16,426
Management of companies and enterprises.....	36	20,854	21,262	21,118	22,801	22,226	21,108	21,512	2,218	2,161	2,358	2,722	2,953	3,015	3,097
Administrative and waste services.....	37	37,084	37,877	38,543	39,588	40,529	41,212	42,006	4,963	5,081	5,216	5,289	5,436	5,480	5,580
Educational services.....	38	10,797	10,993	11,151	11,449	11,715	11,922	11,988	1,062	1,079	1,094	1,138	1,170	1,202	1,212
Health care and social assistance.....	39	75,872	77,108	78,393	80,729	82,393	84,373	85,644	9,910	10,006	10,149	10,403	10,616	10,780	10,960
Arts, entertainment, and recreation.....	40	15,194	15,712	16,305	16,090	15,972	16,406	16,637	1,864	1,858	1,851	1,915	1,955	1,967	1,982
Accommodation and food services.....	41	26,371	27,159	27,498	27,879	28,460	28,607	28,849	3,952	4,010	4,061	4,161	4,257	4,265	4,287
Other services, except public administration.....	42	28,746	29,189	30,094	30,959	31,232	31,582	31,828	3,851	3,882	3,928	4,032	4,076	4,098	4,147
Government and government enterprises.....	43	157,203	158,345	159,874	160,584	163,006	163,708	165,904	20,820	21,127	21,335	21,525	22,234	22,299	22,504
Federal, civilian.....	44	21,174	21,842	21,706	21,834	22,229	22,602	22,663	4,462	4,642	4,644	4,645	4,841	4,872	4,928
Military.....	45	13,651	13,704	14,002	14,161	14,514	14,350	14,301	2,697	2,685	2,657	2,787	3,036	2,998	2,978
State and local.....	46	122,378	122,799	124,166	124,588	126,263	126,756	128,941	13,662	13,800	14,034	14,093	14,357	14,430	14,598

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
 seasonally adjusted at annual rates]

Connecticut				Delaware									District of Columbia									Line			
2004				2005			2004				2005					2004				2005					
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p					
156,095	157,012	160,047	164,587	165,815	166,524	168,095	28,828	29,284	29,444	30,552	30,697	30,902	31,209	28,148	28,509	28,924	29,776	30,098	30,468	30,826	1				
120,697	121,187	124,017	126,559	129,154	129,232	130,613	24,829	25,184	25,240	26,162	26,533	26,575	26,901	60,464	61,469	62,230	63,470	64,783	65,301	66,052	2				
12,237	12,128	12,335	12,503	12,824	12,756	12,831	2,651	2,669	2,676	2,773	2,809	2,800	2,821	5,736	5,754	5,774	5,841	5,984	5,999	6,042	3				
6,206	6,148	6,257	6,343	6,508	6,472	6,511	1,359	1,370	1,373	1,422	1,441	1,438	1,449	2,743	2,750	2,758	2,789	2,857	2,867	2,889	4				
6,031	5,979	6,078	6,160	6,317	6,284	6,320	1,292	1,299	1,303	1,351	1,368	1,362	1,372	2,994	3,004	3,016	3,052	3,127	3,131	3,152	5				
4,631	4,604	4,799	4,975	4,950	4,894	5,006	-2,051	-2,064	-2,042	-2,173	-2,176	-2,158	-2,186	-33,914	-34,614	-34,982	-35,618	-36,332	-36,579	-36,962	6				
113,091	113,663	116,481	119,030	121,281	121,370	122,787	20,128	20,452	20,522	21,216	21,547	21,616	21,894	20,813	21,102	21,474	22,010	22,467	22,723	23,048	7				
24,778	24,976	25,148	26,923	25,368	25,728	25,959	4,682	4,742	4,796	5,146	4,853	4,919	4,972	3,927	3,965	3,999	4,274	4,042	4,100	4,142	8				
18,225	18,373	18,418	18,633	19,167	19,425	19,348	4,018	4,090	4,126	4,191	4,297	4,367	4,344	3,408	3,443	3,451	3,492	3,590	3,645	3,636	9				
703	576	538	519	509	482	489	125	108	117	107	90	96	92	84	68	61	57	52	53	56	10				
17,522	17,797	17,880	18,115	18,658	18,943	18,859	3,894	3,982	4,009	4,084	4,207	4,271	4,252	3,323	3,375	3,391	3,435	3,538	3,592	3,580	11				
85,108	84,990	87,162	89,047	90,561	90,276	91,093	18,078	18,316	18,457	19,226	19,317	19,319	19,531	45,010	45,510	46,019	46,915	47,647	47,923	48,437	12				
19,363	19,438	19,926	20,352	21,050	21,078	21,339	4,220	4,246	4,221	4,379	4,475	4,485	4,544	12,143	12,553	12,733	13,017	13,481	13,614	13,775	13				
13,332	13,459	13,849	14,191	14,734	14,794	15,019	2,928	2,947	2,919	3,028	3,107	3,123	3,172	9,149	9,549	9,717	9,965	10,354	10,483	10,623	14				
6,031	5,979	6,078	6,160	6,317	6,284	6,320	1,292	1,299	1,303	1,351	1,368	1,362	1,372	2,994	3,004	3,016	3,052	3,127	3,131	3,152	15				
16,226	16,758	16,929	17,160	17,544	17,878	18,181	2,531	2,623	2,562	2,557	2,740	2,770	2,826	3,311	3,406	3,477	3,538	3,655	3,764	3,840	16				
14	14	11	11	14	4	28	227	260	173	122	249	221	243	0	0	0	0	0	0	0	17				
16,213	16,745	16,918	17,148	17,529	17,874	18,153	2,304	2,363	2,389	2,435	2,491	2,550	2,583	3,311	3,406	3,477	3,538	3,655	3,764	3,840	18				
167	172	177	187	193	185	211	269	303	218	170	298	270	293	0	0	0	0	0	0	0	19				
120,530	121,014	123,839	126,371	128,961	129,047	130,402	24,561	24,882	25,022	25,992	26,235	26,305	26,608	60,464	61,469	62,230	63,470	64,783	65,301	66,052	20				
105,769	105,910	108,797	111,166	113,524	113,293	114,521	21,082	21,295	21,430	22,325	22,482	22,544	22,848	35,358	35,517	36,237	37,196	37,774	38,334	38,884	21				
53	53	55	52	53	54	54	20	18	20	19	20	21	22	1,049	1,048	1,044	1,055	1,072	1,062	1,083	22				
167	170	171	172	172	177	178	24	25	25	25	24	24	24	12	12	12	12	12	12	12	23				
1,407	1,272	1,649	1,354	1,321	1,233	1,252	225	265	223	240	256	253	259	246	248	251	251	266	260	270	24				
6,542	6,995	7,162	7,139	7,292	7,399	7,459	1,552	1,575	1,609	1,676	1,715	1,772	1,760	778	799	817	829	839	886	892	25				
17,479	17,902	18,183	18,383	18,738	18,599	18,768	2,739	2,722	2,578	2,639	2,663	2,577	2,609	278	229	241	232	228	239	245	26				
12,338	12,673	12,921	12,990	13,296	13,162	13,308	1,345	1,284	1,165	1,196	1,222	1,207	1,231	152	101	111	104	98	101	103	27				
5,142	5,229	5,262	5,393	5,442	5,438	5,459	1,394	1,438	1,413	1,442	1,441	1,370	1,378	126	128	130	128	131	139	142	28				
5,615	5,752	5,830	6,026	6,078	6,265	6,392	1,156	1,154	1,165	1,210	1,208	1,216	1,236	446	418	429	448	453	467	469	29				
7,555	7,650	7,724	7,840	7,889	7,943	8,018	1,590	1,615	1,657	1,695	1,713	1,746	1,775	604	599	624	634	634	646	647	30				
2,095	2,182	2,220	2,358	2,450	2,515	2,565	540	563	586	598	592	597	586	352	350	356	358	346	343	347	31				
3,474	3,527	3,585	3,722	3,719	3,866	3,852	588	543	546	572	560	559	564	2,573	2,585	2,640	2,724	2,698	2,682	2,705	32				
20,388	18,737	19,668	20,768	21,789	20,410	20,436	3,514	3,458	3,552	3,820	3,696	3,658	3,774	2,553	2,329	2,416	2,319	2,262	2,377	2,375	33				
2,417	2,619	2,687	2,646	2,634	2,842	3,067	451	486	512	519	508	530	551	981	1,034	1,087	1,093	1,087	1,127	1,189	34				
11,124	11,173	11,322	11,522	11,871	12,123	12,255	2,860	2,965	2,978	3,080	3,143	3,161	3,211	12,943	13,160	13,426	14,000	14,326	14,454	14,674	35				
3,780	3,544	3,643	3,965	3,908	3,848	3,893	1,031	1,059	972	1,002	1,047	1,034	1,026	297	233	225	268	313	289	295	36				
3,592	3,643	3,726	3,787	3,907	3,959	4,032	711	726	747	769	796	826	818	1,602	1,651	1,687	1,704	1,785	1,844	1,885	37				
2,486	2,540	2,581	2,571	2,610	2,666	2,683	221	220	241	259	260	256	261	1,914	1,935	1,932	1,966	1,984	2,012	2,046	38				
11,500	11,882	12,279	12,476	12,619	12,854	13,048	2,327	2,362	2,442	2,558	2,620	2,664	2,698	3,104	3,139	3,144	3,231	3,239	3,265	3,308	39				
919	970	969	963	976	973	971	258	257	267	290	291	281	279	343	344	331	307	333	452	464	40				
2,250	2,328	2,333	2,353	2,407	2,436	2,456	590	593	612	635	641	631	645	1,398	1,471	1,522	1,546	1,589	1,600	1,620	41				
2,928	2,968	3,011	3,067	3,092	3,130	3,143	683	690	698	718	730	740	750	3,886	3,934	4,054	4,218	4,308	4,316	4,357	42				
14,761	15,104	15,042	15,205	15,437	15,754	15,881	3,479	3,586	3,593	3,666	3,753	3,760	3,760	25,106	25,952	25,993	26,273	27,008	26,967	27,168	43				
1,643	1,688	1,681	1,674	1,716	1,731	1,763	391	400	415	418	431	437	445	20,683	21,626	21,565	21,782	22,371	22,521	22,657	44				
819	822	844	863	910	906	895	455	451	450	450	464	449	435	1,833	1,851	1,888	1,896	1,981	1,935	1,912	45				
12,299	12,594	12,518	12,668	12,811	13,117	13,222	2,633	2,735	2,728	2,799	2,858	2,874	2,880	2,589	2,475	2,540	2,595	2,656	2,512	2,599	46				

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Florida									Georgia					
		2004				2005					2004				2005	
		I	II	III	IV	I ^a	II ^a	III ^a	I	II	III	IV	I ^a	II ^a	III ^a	
Income by place of residence																
Personal income (lines 2-11).....	1	531,114	542,393	545,889	569,850	577,110	585,669	594,712	259,247	262,955	266,042	273,906	276,284	280,789	283,706	
Derivation of personal income																
Earnings by place of work (lines 12-18 or 19-46).....	2	362,943	372,308	374,479	391,793	403,833	410,170	419,234	211,138	214,207	217,420	222,576	227,032	230,707	233,623	
Less: Contributions for government social insurance ²	3	40,953	41,707	42,338	43,663	45,156	45,665	46,518	22,134	22,445	22,981	23,569	24,131	24,327	24,576	
Employee and self-employed contributions for government social insurance.....	4	21,771	22,170	22,484	23,156	23,950	24,243	24,708	11,477	11,541	11,723	11,954	12,242	12,351	12,482	
Employer contributions for government social insurance.....	5	19,182	19,537	19,853	20,507	21,206	21,422	21,810	10,657	10,903	11,258	11,615	11,888	11,975	12,095	
Plus: Adjustment for residence ³	6	1,587	1,582	1,618	1,652	1,661	1,661	1,668	-833	-822	-841	-863	-885	-900	-920	
Equals: Net earnings by place of residence.....	7	323,577	332,182	333,760	349,782	360,338	366,167	374,384	188,170	190,940	193,599	198,144	202,016	205,481	208,126	
Plus: Dividends, interest, and rent ⁴	8	118,649	119,636	108,040	127,277	121,459	122,828	123,720	36,517	36,771	36,527	39,633	37,160	37,609	37,857	
Plus: Personal current transfer receipts.....	9	88,887	90,575	104,089	92,792	95,314	96,674	96,607	34,559	35,244	35,916	36,129	37,108	37,700	37,723	
State unemployment insurance benefits.....	10	1,320	1,096	1,051	1,102	873	790	774	752	620	583	559	471	503	524	
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	87,568	89,479	103,038	91,690	94,441	95,884	95,833	33,808	34,625	35,334	35,570	36,637	37,197	37,198	
Earnings by place of work																
Components of earnings:																
Wage and salary disbursements.....	12	269,125	275,362	280,662	290,834	298,188	302,539	309,259	151,652	153,015	156,022	159,977	162,409	164,237	166,468	
Supplements to wages and salaries.....	13	60,403	62,063	63,226	65,499	68,253	69,488	71,107	36,171	36,951	37,865	38,922	40,169	40,745	41,400	
Employer contributions for employee pension and insurance funds.....	14	41,221	42,527	43,373	44,992	47,047	48,066	49,296	25,514	26,047	26,607	27,307	28,281	28,770	29,306	
Employer contributions for government social insurance.....	15	19,182	19,537	19,853	20,507	21,206	21,422	21,810	10,657	10,903	11,258	11,615	11,888	11,975	12,095	
Proprietors' income ⁵	16	33,416	34,882	30,591	35,460	37,392	38,143	38,869	23,314	24,242	23,533	23,678	24,454	25,725	25,754	
Farm proprietors' income.....	17	828	924	715	571	1,641	1,182	1,022	2,119	2,232	1,448	1,122	1,620	2,285	1,954	
Nonfarm proprietors' income.....	18	32,587	33,958	29,876	34,890	35,751	36,961	37,847	21,196	22,010	22,085	22,555	22,833	23,440	23,800	
Earnings by industry																
Farm earnings.....	19	2,089	2,230	2,080	2,014	3,111	2,665	2,517	2,437	2,566	1,801	1,498	2,003	2,671	2,343	
Nonfarm earnings.....	20	360,854	370,078	372,400	389,779	400,722	407,505	416,717	208,701	211,641	215,619	221,078	225,029	228,036	231,280	
Private earnings.....	21	300,702	308,891	310,166	326,801	336,297	342,934	351,286	172,443	174,869	178,725	184,267	187,264	190,061	193,006	
Forestry, fishing, related activities, and other ⁶	22	1,683	1,699	1,666	1,544	1,540	1,550	1,577	698	718	708	724	746	764	777	
Mining.....	23	519	524	523	528	542	554	551	540	538	548	544	559	554	558	
Utilities.....	24	2,534	2,631	2,830	2,692	2,734	2,917	3,009	3,063	3,034	3,068	3,090	3,195	3,245	3,316	
Construction.....	25	25,994	27,484	28,289	29,931	31,810	33,418	34,579	12,409	12,832	13,201	13,509	13,840	14,021	14,212	
Manufacturing.....	26	23,187	23,541	23,665	24,251	24,826	25,169	25,570	25,056	25,437	26,385	26,790	27,154	27,278	27,735	
Durable goods.....	27	15,951	16,070	16,262	16,781	17,334	17,680	17,945	12,151	12,223	12,642	12,891	13,242	13,379	13,686	
Non-durable goods.....	28	7,236	7,471	7,403	7,469	7,492	7,489	7,625	12,905	13,214	13,742	13,899	13,913	13,899	14,050	
Wholesale trade.....	29	20,176	20,595	20,924	21,659	22,378	22,934	23,340	14,343	14,598	14,854	15,368	15,653	15,945	16,151	
Retail trade.....	30	29,413	30,156	30,381	31,947	32,969	33,818	34,236	13,943	14,268	14,422	14,827	15,061	15,560	15,754	
Transportation and warehousing.....	31	11,245	11,579	11,726	12,165	12,409	12,759	13,023	9,531	9,831	10,075	10,288	9,966	9,879	9,955	
Information.....	32	12,407	12,685	12,499	13,640	13,609	13,545	13,573	11,703	11,691	11,726	12,200	12,117	12,432	12,369	
Finance and insurance.....	33	25,556	25,725	25,620	26,696	27,488	27,733	27,935	13,157	12,791	13,081	13,552	13,795	13,795	13,847	
Real estate and rental and leasing.....	34	11,343	12,222	9,607	12,836	12,942	13,639	14,548	5,185	5,461	5,622	5,757	5,735	6,035	6,442	
Professional and technical services.....	35	30,327	31,216	31,857	33,019	34,193	34,963	36,177	17,346	17,257	18,047	18,749	19,199	19,501	19,756	
Management of companies and enterprises.....	36	5,543	5,701	6,073	6,592	6,998	6,431	6,626	4,572	4,752	4,498	4,919	4,996	4,822	4,980	
Administrative and waste services.....	37	24,949	25,620	26,281	27,937	28,534	28,654	29,971	8,887	9,091	9,367	9,808	10,206	10,515	10,708	
Educational services.....	38	3,835	3,915	3,961	4,082	4,167	4,262	4,360	2,494	2,530	2,582	2,630	2,717	2,743	2,766	
Health care and social assistance.....	39	38,188	38,878	39,416	40,519	41,230	42,150	42,953	16,414	16,798	17,131	17,667	18,086	18,518	18,971	
Arts, entertainment, and recreation.....	40	6,876	7,156	7,236	7,587	7,663	7,900	8,133	1,455	1,573	1,586	1,558	1,614	1,652	1,695	
Accommodation and food services.....	41	13,947	14,352	14,289	15,247	15,892	15,966	16,313	5,769	5,821	5,953	6,175	6,373	6,409	6,553	
Other services, except public administration.....	42	12,981	13,214	13,233	13,931	14,374	14,574	14,814	5,879	5,848	5,871	6,111	6,250	6,393	6,461	
Government and government enterprises.....	43	60,152	61,187	62,325	62,978	64,425	64,572	65,431	36,258	36,773	36,894	36,811	37,765	37,975	38,273	
Federal, civilian.....	44	10,218	10,740	10,820	10,873	11,161	11,213	11,297	7,758	7,892	7,780	7,747	7,989	8,087	8,044	
Military.....	45	6,979	6,945	6,925	6,851	7,211	7,059	6,995	5,825	5,857	5,861	5,888	6,135	6,080	6,144	
State and local.....	46	42,954	43,502	44,488	45,254	46,053	46,300	47,138	22,675	23,023	23,253	23,175	23,641	23,808	24,085	

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III —Continues
 seasonally adjusted at annual rates]

Hawaii				Idaho											Illinois							Line
2004				2005			2004				2005			2004				2005				
I	II	III	IV	I'	II'	III'	I	II	III	IV	I'	II'	III'	I	II	III	IV	I'	II'	III'		
39,854	40,585	41,521	42,743	43,174	43,725	44,210	36,358	37,271	37,473	38,473	39,511	39,960	40,191	436,832	437,961	439,964	451,184	453,533	456,183	461,684	1	
31,863	32,475	33,416	34,292	34,952	35,369	35,863	27,274	28,092	28,275	28,975	30,215	30,588	30,880	347,599	348,235	350,336	357,648	362,769	363,620	369,089	2	
3,335	3,341	3,405	3,471	3,548	3,570	3,602	3,012	3,068	3,107	3,188	3,275	3,316	3,359	36,505	36,813	37,388	38,268	39,033	39,071	39,404	3	
1,660	1,681	1,726	1,765	1,804	1,817	1,834	1,476	1,510	1,532	1,573	1,616	1,636	1,658	18,392	18,485	18,696	19,076	19,456	19,496	19,673	4	
1,675	1,660	1,679	1,706	1,743	1,753	1,768	1,536	1,558	1,575	1,616	1,660	1,679	1,701	18,113	18,327	18,692	19,192	19,576	19,575	19,731	5	
0	0	0	0	0	0	0	568	588	595	603	613	622	636	-1,355	-1,346	-1,333	-1,384	-1,380	-1,336	-1,361	6	
28,528	29,134	30,011	30,821	31,405	31,799	32,262	24,830	25,613	25,764	26,390	27,552	27,894	28,157	309,739	310,076	311,615	317,996	322,356	323,213	328,324	7	
6,141	6,188	6,226	6,562	6,266	6,344	6,388	6,004	6,033	6,051	6,316	6,039	6,064	6,066	71,289	71,620	71,903	75,949	72,464	73,547	74,162	8	
5,185	5,262	5,284	5,359	5,503	5,581	5,560	5,524	5,625	5,658	5,767	5,919	6,002	5,968	55,804	56,265	56,446	57,239	58,712	59,423	59,198	9	
137	114	106	96	82	78	82	188	159	152	149	133	128	120	2,504	2,028	1,926	1,919	1,731	1,572	1,592	10	
5,048	5,148	5,178	5,263	5,421	5,504	5,479	5,336	5,467	5,506	5,618	5,786	5,875	5,848	53,300	54,237	54,521	55,321	56,981	57,852	57,607	11	
22,922	23,276	23,986	24,674	25,000	25,229	25,545	18,164	18,638	18,986	19,604	19,964	20,267	20,596	247,648	249,995	254,040	260,756	263,641	264,795	268,001	12	
6,291	6,426	6,588	6,760	6,999	7,089	7,174	4,565	4,699	4,787	4,939	5,100	5,196	5,274	62,393	59,921	58,042	58,032	59,597	60,026	60,933	13	
4,617	4,766	4,909	5,054	5,255	5,336	5,406	3,029	3,141	3,212	3,323	3,440	3,517	3,573	44,279	41,594	39,351	38,840	40,020	40,451	41,202	14	
1,675	1,660	1,679	1,706	1,743	1,753	1,768	1,536	1,558	1,575	1,616	1,660	1,679	1,701	18,113	18,327	18,692	19,192	19,576	19,575	19,731	15	
2,650	2,773	2,841	2,858	2,954	3,050	3,145	4,546	4,755	4,502	4,433	5,151	5,125	5,010	37,559	38,319	38,254	38,859	39,532	38,798	40,155	16	
7	7	5	5	29	6	13	859	955	645	511	1,081	946	746	2,954	2,505	2,006	2,152	2,118	376	980	17	
2,642	2,766	2,836	2,853	2,924	3,045	3,132	3,687	3,800	3,858	3,922	4,070	4,179	4,264	34,604	35,814	36,249	36,706	37,414	38,423	39,176	18	
206	212	220	232	260	238	248	1,224	1,335	1,043	934	1,512	1,380	1,184	3,430	3,000	2,525	2,703	2,679	941	1,550	19	
31,657	32,263	33,196	34,061	34,692	35,131	35,616	26,051	26,757	27,232	28,042	28,703	29,208	29,696	344,168	345,235	347,811	354,944	360,090	362,679	367,539	20	
21,593	22,011	22,808	23,591	23,873	24,293	24,772	20,813	21,409	21,823	22,571	23,168	23,629	24,179	292,093	295,850	301,240	309,512	314,272	316,568	320,769	21	
62	58	55	57	57	61	62	396	412	399	409	434	437	444	357	358	358	372	387	386	392	22	
30	34	38	41	41	39	41	128	125	140	141	140	144	146	2,407	2,445	2,453	2,510	2,526	2,625	2,656	23	
253	298	266	280	279	306	322	201	215	219	211	213	220	225	2,952	2,949	3,068	3,018	3,205	3,076	3,158	24	
2,075	2,158	2,293	2,417	2,497	2,680	2,724	2,062	2,157	2,216	2,289	2,426	2,550	2,646	20,581	21,137	21,180	21,267	21,896	22,267	22,323	25	
779	796	810	825	832	843	847	3,442	3,543	3,655	3,783	3,818	3,917	3,964	47,092	47,753	48,657	50,131	50,555	50,093	50,613	26	
269	281	291	298	306	312	315	2,369	2,475	2,553	2,661	2,693	2,790	2,834	28,853	29,135	29,627	30,487	31,014	30,591	30,972	27	
509	515	519	527	527	531	532	1,073	1,068	1,103	1,122	1,125	1,127	1,129	18,239	18,617	19,031	19,643	19,542	19,502	19,641	28	
944	950	976	1,012	1,031	1,042	1,060	1,187	1,213	1,240	1,304	1,348	1,363	1,414	21,648	21,985	22,282	22,847	23,106	23,228	23,551	29	
2,133	2,204	2,248	2,330	2,365	2,413	2,441	2,240	2,305	2,351	2,446	2,532	2,555	2,622	19,495	19,769	20,049	20,469	20,699	21,019	21,189	30	
1,255	1,284	1,341	1,375	1,403	1,446	1,484	826	837	849	883	894	908	915	13,286	13,630	14,007	14,357	14,524	14,718	14,892	31	
673	664	712	719	690	685	686	462	461	478	516	526	528	549	10,156	9,732	9,648	10,222	10,305	10,111	10,150	32	
1,143	1,150	1,237	1,274	1,251	1,230	1,228	1,130	1,136	1,147	1,184	1,219	1,227	1,255	32,110	31,713	32,135	32,916	33,050	32,804	33,004	33	
1,051	1,133	1,172	1,162	1,150	1,217	1,309	435	478	504	508	510	541	586	8,748	9,455	9,742	9,628	9,531	10,059	10,762	34	
1,847	1,861	1,877	1,939	1,986	2,022	2,048	2,516	2,551	2,602	2,691	2,731	2,795	2,829	35,859	36,144	37,061	38,682	39,765	40,344	41,025	35	
577	551	735	906	819	719	756	574	622	577	654	643	612	633	9,501	9,193	9,722	10,767	10,996	10,909	11,051	36	
1,351	1,332	1,355	1,375	1,427	1,483	1,514	933	975	1,005	1,044	1,075	1,083	1,122	12,517	13,036	13,450	13,898	14,242	14,385	14,561	37	
449	456	459	473	485	496	512	214	218	221	228	238	245	253	4,970	5,175	5,039	5,181	5,262	5,339	5,521	38	
2,797	2,823	2,861	2,956	3,018	3,069	3,117	2,417	2,489	2,522	2,591	2,652	2,703	2,760	28,912	29,460	30,272	30,829	31,444	32,049	32,581	39	
431	444	449	467	477	469	482	266	270	276	237	276	281	285	3,050	3,194	3,242	3,130	3,103	3,245	3,257	40	
2,704	2,767	2,860	2,894	2,948	2,930	2,979	684	693	700	717	736	754	762	7,902	8,034	8,165	8,324	8,580	8,747	8,825	41	
1,039	1,048	1,066	1,089	1,119	1,143	1,159	699	711	721	736	757	766	768	10,550	10,687	10,710	10,964	11,096	11,165	11,258	42	
10,064	10,252	10,389	10,470	10,819	10,837	10,844	5,238	5,348	5,409	5,471	5,535	5,579	5,518	52,076	49,385	46,571	45,433	45,818	46,110	46,770	43	
2,494	2,572	2,579	2,592	2,646	2,668	2,689	993	1,038	1,046	1,027	1,053	1,058	1,046	7,456	7,712	7,682	7,697	7,906	7,949	8,029	44	
3,591	3,660	3,726	3,758	3,954	3,922	3,872	507	504	503	506	528	509	504	2,657	2,755	2,736	2,801	2,767	2,746	2,788	45	
3,980	4,020	4,083	4,120	4,219	4,248	4,284	3,738	3,807	3,861	3,937	3,954	4,012	3,968	41,962	38,919	36,153	34,935	35,145	35,415	35,953	46	

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Indiana						Iowa							
		2004				2005		2004				2005			
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	184,013	186,626	187,868	191,753	192,526	194,748	196,611	89,927	91,125	91,229	93,718	95,038	94,704	95,737
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	141,481	143,740	144,781	146,950	148,244	149,799	151,634	68,269	69,142	69,167	70,914	72,597	71,929	72,935
Less: Contributions for government social insurance ²	3	15,514	15,743	15,897	16,108	16,332	16,447	16,538	7,598	7,595	7,696	7,881	8,023	8,054	8,126
Employee and self-employed contributions for government social insurance.....	4	8,107	8,232	8,310	8,414	8,534	8,601	8,651	3,986	3,997	4,060	4,159	4,235	4,254	4,293
Employer contributions for government social insurance.....	5	7,407	7,511	7,586	7,694	7,798	7,846	7,887	3,612	3,597	3,636	3,721	3,788	3,800	3,833
Plus: Adjustment for residence ³	6	3,456	3,446	3,517	3,636	3,709	3,742	3,793	853	875	876	871	887	893	904
Equals: Net earnings by place of residence.....	7	129,423	131,443	132,401	134,477	135,621	137,093	138,888	61,525	62,422	62,348	63,905	65,461	64,769	65,713
Plus: Dividends, interest, and rent ⁴	8	27,343	27,502	27,631	28,978	27,822	28,167	28,362	15,207	15,323	15,427	16,177	15,558	15,733	15,856
Plus: Personal current transfer receipts.....	9	27,247	27,681	27,836	28,298	29,083	29,487	29,361	13,195	13,380	13,454	13,636	14,019	14,202	14,168
State unemployment insurance benefits.....	10	775	686	682	697	654	624	622	360	311	315	299	281	254	281
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	26,472	26,995	27,154	27,601	28,429	28,864	28,739	12,835	13,068	13,139	13,338	13,738	13,948	13,887
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	100,881	102,842	104,262	106,174	106,752	107,838	108,789	47,052	47,372	48,319	49,793	50,252	50,599	51,217
Supplements to wages and salaries.....	13	27,165	26,973	26,674	26,813	27,381	27,799	28,136	11,573	11,669	11,820	12,176	12,487	12,632	12,841
Employer contributions for employee pension and insurance funds.....	14	19,758	19,462	19,088	19,118	19,583	19,953	20,248	7,962	8,071	8,184	8,455	8,699	8,832	9,008
Employer contributions for government social insurance.....	15	7,407	7,511	7,586	7,694	7,798	7,846	7,887	3,612	3,597	3,636	3,721	3,788	3,800	3,833
Proprietors' income ⁵	16	13,435	13,924	13,844	13,963	14,110	14,161	14,710	9,644	10,101	9,028	8,945	9,859	8,699	8,877
Farm proprietors' income.....	17	1,075	1,061	810	831	708	415	710	3,921	4,206	3,071	2,898	3,636	2,339	2,430
Nonfarm proprietors' income.....	18	12,359	12,864	13,035	13,132	13,402	13,747	14,000	5,723	5,895	5,957	6,047	6,222	6,360	6,447
Earnings by industry															
Farm earnings.....	19	1,413	1,413	1,181	1,225	1,109	819	1,118	4,393	4,695	3,582	3,438	4,186	2,893	2,989
Nonfarm earnings.....	20	140,067	142,327	143,600	145,724	147,134	148,980	150,516	63,877	64,448	65,586	67,476	68,411	69,036	69,946
Private earnings.....	21	120,468	122,725	123,880	125,653	126,896	128,191	129,668	52,869	53,326	54,441	56,220	56,944	57,517	58,286
Forestry, fishing, related activities, and other ⁶	22	218	225	216	227	232	234	237	248	251	251	270	284	280	284
Mining.....	23	610	627	638	633	642	648	655	138	142	146	151	154	153	157
Utilities.....	24	1,445	1,521	1,492	1,513	1,540	1,586	1,621	845	884	831	840	784	762	766
Construction.....	25	8,864	9,353	9,409	9,449	9,486	9,642	9,688	4,160	4,305	4,365	4,458	4,560	4,691	4,721
Manufacturing.....	26	38,571	38,578	38,793	38,892	39,146	39,063	39,413	12,385	12,662	12,865	13,453	13,557	13,695	13,967
Durable goods.....	27	28,855	28,609	28,703	28,653	28,907	28,802	29,105	7,853	8,062	8,156	8,645	8,712	8,790	8,998
Nondurable goods.....	28	9,716	9,969	10,091	10,240	10,239	10,260	10,308	4,532	4,600	4,709	4,808	4,845	4,906	4,968
Wholesale trade.....	29	6,795	6,980	7,063	7,298	7,450	7,496	7,589	3,485	3,549	3,607	3,768	3,863	3,912	3,943
Retail trade.....	30	9,194	9,362	9,487	9,685	9,739	9,843	9,912	4,889	4,944	4,999	5,125	5,178	5,208	5,245
Transportation and warehousing.....	31	5,400	5,536	5,693	5,845	5,861	5,975	5,966	2,561	2,610	2,666	2,731	2,780	2,835	2,863
Information.....	32	2,383	2,349	2,297	2,390	2,371	2,369	2,389	1,657	1,647	1,673	1,769	1,724	1,694	1,685
Finance and insurance.....	33	6,491	6,721	6,343	6,672	6,631	6,605	6,650	5,409	5,169	5,425	5,629	5,667	5,623	5,692
Real estate and rental and leasing.....	34	2,549	2,753	2,852	2,814	2,784	2,952	3,143	878	921	947	940	934	989	1,049
Professional and technical services.....	35	6,706	6,856	7,014	7,180	7,367	7,459	7,599	2,724	2,730	2,793	2,865	2,936	2,979	2,989
Management of companies and enterprises.....	36	2,089	2,111	2,302	2,104	2,170	2,282	2,350	582	579	611	673	739	787	805
Administrative and waste services.....	37	4,334	4,521	4,647	4,747	4,889	4,955	5,002	1,655	1,706	1,734	1,769	1,812	1,819	1,860
Educational services.....	38	1,502	1,522	1,559	1,582	1,617	1,663	1,671	833	848	862	883	895	910	910
Health care and social assistance.....	39	13,886	14,129	14,411	14,792	14,995	15,414	15,736	6,458	6,383	6,618	6,769	6,870	6,960	7,089
Arts, entertainment, and recreation.....	40	1,701	1,784	1,725	1,807	1,824	1,779	1,795	613	612	618	619	627	621	629
Accommodation and food services.....	41	3,381	3,390	3,469	3,485	3,551	3,580	3,603	1,432	1,441	1,472	1,498	1,536	1,549	1,568
Other services, except public administration.....	42	4,348	4,407	4,472	4,537	4,600	4,644	4,650	1,917	1,942	1,959	2,011	2,044	2,050	2,065
Government and government enterprises.....	43	19,599	19,601	19,719	20,072	20,238	20,789	20,848	11,008	11,121	11,145	11,255	11,467	11,519	11,659
Federal, civilian.....	44	2,883	2,941	2,951	2,972	3,070	3,091	3,124	1,351	1,365	1,365	1,334	1,362	1,374	1,386
Military.....	45	774	760	748	739	756	746	749	501	493	488	485	513	495	494
State and local.....	46	15,943	15,900	16,021	16,361	16,412	16,951	16,975	9,156	9,263	9,302	9,436	9,592	9,650	9,780

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
seasonally adjusted at annual rates]

Kansas				Kentucky								Louisiana							Line			
2004				2005				2004				2005				2004				2005		
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p		
82,781	83,931	85,301	87,227	88,400	88,635	89,836	110,579	111,629	112,640	115,414	116,546	118,301	119,269	120,883	121,836	122,930	126,003	127,591	129,649	96,983	1	
63,475	64,445	65,800	66,895	68,481	68,306	69,426	84,112	84,719	85,655	87,453	88,960	90,372	91,409	89,925	90,278	91,216	93,285	95,122	96,643	82,126	2	
7,050	7,108	7,249	7,332	7,499	7,524	7,575	9,463	9,502	9,609	9,787	9,957	10,093	10,162	8,689	8,660	8,726	8,909	9,124	9,176	8,872	3	
3,627	3,656	3,723	3,761	3,845	3,863	3,891	4,868	4,896	4,951	5,041	5,129	5,203	5,241	4,623	4,621	4,662	4,753	4,867	4,895	4,744	4	
3,422	3,452	3,526	3,572	3,654	3,662	3,685	4,595	4,607	4,658	4,746	4,829	4,890	4,921	4,066	4,039	4,064	4,155	4,257	4,281	4,128	5	
867	839	811	852	831	857	865	-1,454	-1,420	-1,417	-1,453	-1,548	-1,625	-1,654	-153	-141	-133	-135	-138	-137	-83	6	
57,293	58,176	59,362	60,415	61,813	61,639	62,715	73,196	73,796	74,629	76,213	77,454	78,654	79,593	81,082	81,477	82,358	84,242	85,861	87,330	73,171	7	
13,741	13,879	14,003	14,724	14,178	14,407	14,567	16,157	16,267	16,361	17,221	16,500	16,744	16,889	16,295	16,388	16,446	17,261	16,566	16,789	-37,423	8	
11,748	11,875	11,936	12,088	12,409	12,589	12,554	21,226	21,566	21,650	21,981	22,591	22,903	22,787	23,507	23,971	24,127	24,501	25,164	25,529	61,236	9	
393	309	306	276	243	238	257	529	462	423	406	369	341	323	329	315	310	293	229	213	490	10	
11,355	11,567	11,631	11,811	12,166	12,351	12,298	20,697	21,104	21,227	21,575	22,222	22,562	22,464	23,178	23,656	23,817	24,208	24,935	25,316	60,745	11	
44,692	45,262	46,335	47,097	47,734	48,066	48,557	60,600	61,106	62,002	63,458	63,994	65,071	65,738	63,021	63,120	63,865	65,438	66,422	66,957	65,088	12	
11,432	11,635	11,916	12,082	12,456	12,587	12,731	16,351	16,242	16,210	16,458	16,887	17,257	17,487	15,963	15,949	16,075	16,428	16,976	17,141	16,796	13	
8,010	8,183	8,390	8,510	8,803	8,926	9,046	11,756	11,635	11,552	11,712	12,058	12,367	12,565	11,897	11,910	12,012	12,272	12,719	12,860	12,668	14	
3,422	3,452	3,526	3,572	3,654	3,662	3,685	4,595	4,607	4,658	4,746	4,829	4,890	4,921	4,066	4,039	4,064	4,155	4,257	4,281	4,128	15	
7,351	7,548	7,549	7,716	8,291	7,652	8,138	7,161	7,370	7,442	7,537	8,079	8,044	8,184	10,941	11,209	11,275	11,419	11,725	12,545	242	16	
478	457	375	429	862	32	414	248	234	201	217	553	320	346	465	474	403	375	419	935	593	17	
6,873	7,090	7,173	7,287	7,429	7,620	7,724	6,913	7,137	7,241	7,319	7,526	7,724	7,839	10,476	10,735	10,872	11,044	11,306	11,610	-351	18	
932	930	871	955	1,397	572	958	578	578	563	601	944	714	743	641	656	593	577	624	1,142	802	19	
62,543	63,515	64,929	65,940	67,083	67,734	68,467	83,534	84,140	85,092	86,851	88,016	89,658	90,666	89,283	89,621	90,622	92,708	94,498	95,501	81,324	20	
50,666	51,476	52,621	53,639	54,574	55,239	55,993	67,442	67,968	69,022	70,402	71,435	72,649	73,475	71,364	71,564	72,346	74,352	75,841	76,946	62,727	21	
232	227	223	231	245	245	248	359	355	360	363	375	375	381	496	487	496	490	516	518	526	22	
875	888	938	945	946	966	986	1,417	1,479	1,517	1,568	1,655	1,730	1,793	4,533	4,541	4,487	4,684	4,815	4,892	4,659	23	
660	709	677	694	720	748	766	521	571	547	552	568	587	599	1,220	1,100	1,062	1,091	1,134	1,126	993	24	
3,350	3,453	3,544	3,600	3,668	3,753	3,823	4,743	4,825	4,860	4,851	4,946	5,133	5,178	6,158	5,962	6,128	6,266	6,458	6,599	5,723	25	
10,546	10,877	11,449	11,309	11,574	11,667	11,778	16,278	15,915	16,213	16,162	16,307	16,377	16,390	10,538	10,340	10,436	10,519	10,879	10,810	10,504	26	
6,541	6,755	7,253	7,023	7,245	7,341	7,438	10,717	10,452	10,620	10,534	10,670	10,708	10,690	4,520	4,596	4,608	4,590	4,720	4,787	4,684	27	
4,004	4,121	4,196	4,285	4,329	4,326	4,340	5,560	5,463	5,594	5,628	5,637	5,669	5,700	6,018	5,744	5,827	5,929	6,160	6,023	5,820	28	
3,446	3,529	3,590	3,690	3,766	3,843	3,918	4,247	4,325	4,440	4,566	4,566	4,590	4,641	3,977	4,032	4,114	4,238	4,321	4,382	4,245	29	
4,210	4,283	4,308	4,432	4,454	4,549	4,579	5,915	6,024	6,113	6,271	6,348	6,454	6,521	6,086	6,242	6,308	6,449	6,504	6,674	6,266	30	
2,345	2,394	2,454	2,503	2,553	2,565	2,576	4,637	4,833	4,865	5,021	5,017	5,162	5,191	4,134	4,171	4,271	4,406	4,481	4,694	4,406	31	
3,424	3,183	3,166	3,297	3,160	3,210	3,168	1,416	1,438	1,459	1,515	1,508	1,517	1,532	1,668	1,679	1,685	1,781	1,757	1,738	1,697	32	
3,587	3,587	3,494	3,645	3,695	3,703	3,746	4,049	4,097	4,018	4,232	4,312	4,341	4,339	3,641	3,670	3,682	3,825	3,868	3,820	3,714	33	
1,013	1,107	1,144	1,120	1,107	1,179	1,264	1,107	1,176	1,210	1,208	1,199	1,267	1,347	2,105	2,255	2,304	2,293	2,288	2,408	-7,365	34	
4,218	4,344	4,415	4,598	4,692	4,738	4,767	4,222	4,268	4,373	4,544	4,663	4,726	4,815	5,729	5,808	5,880	6,116	6,285	6,360	5,879	35	
699	610	663	677	756	695	720	1,325	1,310	1,315	1,455	1,522	1,543	1,588	1,358	1,331	1,336	1,386	1,435	1,406	1,404	36	
1,969	2,015	2,081	2,178	2,300	2,332	2,409	2,286	2,341	2,421	2,485	2,584	2,616	2,642	2,791	2,583	2,648	2,787	2,898	2,954	2,609	37	
482	490	497	521	555	565	565	647	681	693	724	750	774	786	1,073	1,159	1,117	1,135	1,137	1,162	1,166	38	
5,921	6,046	6,162	6,301	6,422	6,519	6,668	8,895	8,991	9,215	9,388	9,525	9,786	10,012	8,750	8,970	9,143	9,400	9,446	9,728	9,409	39	
311	311	337	310	289	282	287	558	571	585	595	585	597	609	1,500	1,511	1,474	1,537	1,580	1,536	1,521	40	
1,530	1,544	1,568	1,591	1,641	1,656	1,669	2,320	2,302	2,338	2,377	2,436	2,461	2,482	2,724	2,786	2,792	2,894	2,963	3,038	2,415	41	
1,850	1,880	1,909	1,997	2,030	2,024	2,057	2,502	2,466	2,479	2,524	2,568	2,612	2,628	2,882	2,935	2,983	3,054	3,074	3,102	2,957	42	
11,877	12,039	12,308	12,302	12,509	12,495	12,474	16,092	16,173	16,070	16,449	16,582	17,009	17,191	17,920	18,057	18,277	18,356	18,657	18,555	18,597	43	
1,955	2,039	2,063	2,092	2,172	2,199	2,237	2,696	2,762	2,736	2,781	2,826	2,868	2,918	2,729	2,795	2,750	2,745	2,792	2,805	2,808	44	
1,735	1,743	1,692	1,695	1,743	1,689	1,642	2,823	2,810	2,819	2,909	3,086	3,123	3,170	2,143	2,145	2,177	2,187	2,252	2,177	2,117	45	
8,187	8,256	8,552	8,515	8,594	8,607	8,596	10,573	10,600	10,515	10,759	10,670	11,018	11,103	13,047	13,118	13,350	13,424	13,613	13,573	13,672	46	

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Maine							Maryland						
		2004				2005			2004				2005		
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	38,554	39,141	39,620	40,612	40,788	41,217	41,520	214,893	218,366	220,289	227,496	229,309	231,967	234,820
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	27,571	27,994	28,409	28,939	29,271	29,504	29,802	151,465	153,992	155,210	160,007	162,509	164,285	166,824
Less: Contributions for government social insurance ²	3	3,034	3,055	3,090	3,138	3,180	3,184	3,201	16,779	16,986	17,106	17,617	17,971	18,075	18,282
Employee and self-employed contributions for government social insurance.....	4	1,648	1,663	1,683	1,708	1,731	1,735	1,745	8,575	8,652	8,685	8,916	9,097	9,155	9,264
Employer contributions for government social insurance.....	5	1,385	1,391	1,407	1,431	1,449	1,449	1,456	8,204	8,335	8,422	8,701	8,875	8,920	9,018
Plus: Adjustment for residence ³	6	733	743	766	780	788	799	810	23,220	23,645	24,056	24,658	25,209	25,398	25,684
Equals: Net earnings by place of residence.....	7	25,271	25,682	26,085	26,581	26,878	27,119	27,411	157,906	160,651	162,160	167,048	169,747	171,608	174,225
Plus: Dividends, interest, and rent ⁴	8	5,944	5,980	6,008	6,380	6,039	6,113	6,153	33,394	33,742	34,057	35,974	34,409	34,842	35,178
Plus: Personal current transfer receipts.....	9	7,339	7,480	7,526	7,651	7,871	7,984	7,956	23,593	23,973	24,072	24,474	25,153	25,516	25,417
State unemployment insurance benefits.....	10	137	122	123	115	109	104	111	616	512	465	453	412	397	399
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	7,203	7,357	7,404	7,536	7,762	7,880	7,845	22,977	23,461	23,608	24,021	24,742	25,120	25,018
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	19,768	19,997	20,298	20,703	20,803	20,897	21,085	110,033	111,388	112,247	115,866	117,182	118,218	119,976
Supplements to wages and salaries.....	13	4,887	4,991	5,076	5,190	5,313	5,370	5,434	26,683	27,362	27,603	28,631	29,459	29,855	30,388
Employer contributions for employee pension and insurance funds.....	14	3,502	3,599	3,669	3,759	3,864	3,921	3,978	18,479	19,027	19,181	19,930	20,585	20,936	21,371
Employer contributions for government social insurance.....	15	1,385	1,391	1,407	1,431	1,449	1,449	1,456	8,204	8,335	8,422	8,701	8,875	8,920	9,018
Proprietors' income ⁵	16	2,916	3,006	3,036	3,047	3,154	3,237	3,283	14,749	15,242	15,361	15,510	15,867	16,211	16,459
Farm proprietors' income.....	17	-18	-15	-32	-40	-3	10	2	234	251	172	138	240	177	171
Nonfarm proprietors' income.....	18	2,934	3,022	3,068	3,087	3,157	3,227	3,281	14,515	14,991	15,189	15,371	15,628	16,035	16,288
Earnings by industry															
Farm earnings.....	19	79	85	73	71	110	124	117	389	413	342	319	423	362	358
Nonfarm earnings.....	20	27,493	27,909	28,336	28,868	29,161	29,380	29,685	151,076	153,579	154,868	159,688	162,085	163,922	166,465
Private earnings.....	21	22,249	22,546	22,981	23,482	23,669	23,813	24,069	116,383	117,420	120,142	123,450	125,204	126,400	128,220
Forestry, fishing, related activities, and other ⁶	22	354	368	354	375	393	397	402	126	130	133	135	141	145	147
Mining.....	23	12	11	12	12	12	12	12	120	125	130	140	144	150	153
Utilities.....	24	208	217	207	209	217	224	230	2,572	2,525	2,516	2,619	2,782	2,789	2,842
Construction.....	25	1,906	1,906	1,950	1,927	1,922	1,942	1,961	11,584	11,836	12,454	12,704	12,763	13,006	13,251
Manufacturing.....	26	3,625	3,609	3,733	3,725	3,764	3,768	3,795	10,464	10,400	10,732	10,950	11,057	10,970	11,020
Durable goods.....	27	1,850	1,873	1,923	1,922	1,938	1,913	1,930	6,311	6,171	6,463	6,594	6,650	6,660	6,691
Nondurable goods.....	28	1,775	1,736	1,810	1,803	1,827	1,855	1,865	4,153	4,229	4,269	4,357	4,407	4,310	4,329
Wholesale trade.....	29	1,169	1,190	1,221	1,245	1,256	1,257	1,275	6,721	6,674	6,868	7,061	7,187	7,192	7,245
Retail trade.....	30	2,539	2,578	2,606	2,655	2,674	2,710	2,735	9,851	10,088	10,265	10,436	10,496	10,563	10,683
Transportation and warehousing.....	31	683	700	709	736	743	748	746	3,432	3,531	3,608	3,682	3,667	3,732	3,886
Information.....	32	596	590	603	621	623	640	644	5,346	5,045	5,182	5,333	5,153	5,193	5,180
Finance and insurance.....	33	1,723	1,694	1,687	1,729	1,734	1,706	1,715	9,867	9,612	9,531	9,768	10,033	9,831	9,932
Real estate and rental and leasing.....	34	480	525	541	527	519	555	596	3,821	3,959	4,101	4,188	4,179	4,332	4,566
Professional and technical services.....	35	1,623	1,650	1,666	1,734	1,792	1,827	1,828	18,912	19,373	19,845	20,521	20,902	21,169	21,447
Management of companies and enterprises.....	36	408	423	390	608	558	490	498	887	888	860	971	1,149	1,263	1,327
Administrative and waste services.....	37	742	732	749	756	775	787	797	5,491	5,618	5,741	5,890	6,019	6,149	6,209
Educational services.....	38	384	398	401	407	405	414	420	2,594	2,656	2,717	2,751	2,798	2,854	2,887
Health care and social assistance.....	39	3,850	3,970	4,120	4,160	4,194	4,227	4,293	14,322	14,574	14,887	15,350	15,516	15,844	16,104
Arts, entertainment, and recreation.....	40	292	300	308	311	314	319	319	1,341	1,259	1,312	1,408	1,452	1,407	1,430
Accommodation and food services.....	41	907	916	931	944	963	971	976	4,025	4,182	4,213	4,373	4,521	4,537	4,558
Other services, except public administration.....	42	750	768	794	803	811	821	827	4,908	4,944	5,046	5,169	5,247	5,272	5,353
Government and government enterprises.....	43	5,243	5,363	5,355	5,387	5,492	5,567	5,616	34,692	36,159	34,726	36,238	36,882	37,523	38,245
Federal, civilian.....	44	1,130	1,176	1,178	1,175	1,202	1,205	1,216	14,967	15,459	15,361	15,398	15,638	15,692	15,926
Military.....	45	533	524	505	524	548	549	536	3,154	3,130	3,129	3,161	3,334	3,375	3,328
State and local.....	46	3,580	3,662	3,673	3,687	3,742	3,813	3,864	16,572	17,570	16,237	17,679	17,910	18,456	18,991

See the footnotes at the end of the table.

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Mississippi							Missouri						
		2004				2005			2004				2005		
		I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p
Income by place of residence															
Personal income (lines 2-11).....	1	69,288	70,364	71,032	72,396	73,352	74,849	75,416	172,050	174,073	175,865	180,455	181,754	183,832	185,822
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	48,635	49,351	49,922	50,578	51,522	52,604	50,489	133,118	134,349	135,850	138,573	140,786	142,111	143,967
Less: Contributions for government social insurance ²	3	5,362	5,402	5,493	5,570	5,676	5,708	5,670	14,419	14,454	14,620	14,878	15,223	15,339	15,462
Employee and self-employed contributions for government social insurance.....	4	2,863	2,884	2,929	2,966	3,024	3,043	3,024	7,544	7,582	7,678	7,814	7,995	8,063	8,130
Employer contributions for government social insurance.....	5	2,499	2,519	2,565	2,604	2,651	2,664	2,646	6,875	6,872	6,942	7,064	7,227	7,277	7,333
Plus: Adjustment for residence ³	6	1,805	1,830	1,863	1,915	1,942	1,968	1,978	-3,963	-3,956	-3,977	-4,086	-4,140	-4,218	-4,263
Equals: Net earnings by place of residence.....	7	45,078	45,779	46,292	46,923	47,789	48,865	46,797	114,736	115,938	117,253	119,610	121,424	122,554	124,241
Plus: Dividends, interest, and rent ⁴	8	9,057	9,121	9,146	9,634	9,284	9,461	2,701	28,921	29,256	29,567	31,335	30,022	30,539	30,933
Plus: Personal current transfer receipts.....	9	15,153	15,463	15,595	15,839	16,279	16,522	25,918	28,393	28,779	29,044	29,511	30,308	30,740	30,648
State unemployment insurance benefits.....	10	206	179	176	165	135	131	183	640	546	536	508	434	411	441
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	14,947	15,284	15,418	15,674	16,145	16,392	25,735	27,753	28,332	28,508	29,003	29,873	30,330	30,206
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	33,516	33,875	34,540	35,174	35,552	35,860	35,736	95,555	96,245	97,752	99,976	101,401	102,499	103,657
Supplements to wages and salaries.....	13	9,073	9,194	9,357	9,517	9,766	9,901	9,913	23,946	24,115	24,278	24,746	25,546	25,894	26,278
Employer contributions for employee pension and insurance funds.....	14	6,574	6,675	6,793	6,913	7,115	7,237	7,267	17,071	17,243	17,336	17,682	18,319	18,617	18,946
Employer contributions for government social insurance.....	15	2,499	2,519	2,565	2,604	2,651	2,664	2,646	6,875	6,872	6,942	7,064	7,227	7,277	7,333
Proprietors' income ⁵	16	6,046	6,282	6,025	5,887	6,204	6,843	4,840	13,618	13,988	13,820	13,851	13,839	13,718	14,032
Farm proprietors' income.....	17	1,320	1,392	1,052	826	1,002	1,512	1,040	1,470	1,429	1,122	982	693	232	366
Nonfarm proprietors' income.....	18	4,726	4,890	4,972	5,061	5,202	5,331	3,800	12,148	12,560	12,698	12,869	13,145	13,487	13,666
Earnings by industry															
Farm earnings.....	19	1,498	1,577	1,246	1,031	1,210	1,722	1,253	1,711	1,680	1,387	1,263	980	520	657
Nonfarm earnings.....	20	47,137	47,774	48,676	49,547	50,312	50,882	49,236	131,407	132,668	134,463	137,310	139,806	141,590	143,310
Private earnings.....	21	35,491	35,991	36,788	37,636	38,184	38,627	36,974	110,070	110,897	112,661	115,301	117,168	118,945	120,478
Forestry, fishing, related activities, and other ⁶	22	519	516	525	547	562	557	566	359	324	328	347	355	356	361
Mining.....	23	500	508	513	533	536	533	513	348	337	382	475	629	516	523
Utilities.....	24	670	607	608	625	625	643	653	1,069	1,177	1,093	1,127	1,098	1,138	1,180
Construction.....	25	2,352	2,468	2,584	2,633	2,695	2,790	2,792	8,697	9,005	9,070	9,163	9,370	9,760	9,810
Manufacturing.....	26	7,925	8,044	8,304	8,433	8,579	8,544	8,515	18,827	19,051	19,273	19,385	19,589	19,660	19,920
Durable goods.....	27	5,160	5,256	5,493	5,567	5,695	5,653	5,608	12,284	12,385	12,455	12,488	12,702	12,814	13,015
Nondurable goods.....	28	2,765	2,788	2,811	2,866	2,884	2,891	2,906	6,543	6,666	6,818	6,897	6,888	6,845	6,905
Wholesale trade.....	29	1,850	1,863	1,912	1,975	2,013	2,024	2,030	7,253	7,360	7,521	7,750	7,895	7,972	8,059
Retail trade.....	30	3,660	3,739	3,814	3,949	3,915	4,061	3,957	9,138	9,355	9,424	9,659	9,762	9,986	10,029
Transportation and warehousing.....	31	1,833	1,909	1,953	2,018	2,031	2,075	2,046	5,039	5,090	5,213	5,355	5,429	5,475	5,493
Information.....	32	767	762	781	809	797	787	780	4,750	4,627	4,666	4,912	4,790	4,802	4,848
Finance and insurance.....	33	1,798	1,791	1,804	1,839	1,846	1,839	1,827	7,908	7,742	7,928	8,197	8,272	8,226	8,320
Real estate and rental and leasing.....	34	624	667	690	693	684	729	-557	2,382	2,517	2,584	2,559	2,531	2,649	2,813
Professional and technical services.....	35	2,098	2,138	2,170	2,204	2,298	2,335	2,352	9,492	9,662	9,841	10,208	10,227	10,419	10,543
Management of companies and enterprises.....	36	676	633	645	659	629	608	623	5,795	5,253	5,345	5,456	5,973	6,151	6,330
Administrative and waste services.....	37	1,087	1,098	1,120	1,147	1,189	1,207	1,174	4,221	4,378	4,462	4,520	4,637	4,694	4,758
Educational services.....	38	379	392	396	407	423	435	409	2,217	2,247	2,270	2,329	2,404	2,458	2,443
Health care and social assistance.....	39	4,609	4,685	4,779	4,880	4,968	5,006	5,043	12,925	13,152	13,426	13,768	13,995	14,305	14,542
Arts, entertainment, and recreation.....	40	423	423	426	420	435	441	404	1,866	1,792	1,797	1,882	1,847	1,946	2,003
Accommodation and food services.....	41	2,028	2,052	2,048	2,114	2,165	2,201	2,083	3,577	3,619	3,686	3,766	3,861	3,902	3,924
Other services, except public administration.....	42	1,692	1,696	1,716	1,754	1,792	1,811	1,767	4,207	4,210	4,351	4,440	4,503	4,530	4,578
Government and government enterprises.....	43	11,646	11,783	11,888	11,911	12,128	12,255	12,262	21,338	21,772	21,802	22,009	22,638	22,645	22,831
Federal, civilian.....	44	1,924	1,979	1,979	1,995	2,034	2,067	2,101	4,374	4,539	4,478	4,507	4,833	4,829	4,710
Military.....	45	1,829	1,793	1,809	1,777	1,769	1,768	1,715	1,852	1,838	1,809	1,785	1,826	1,802	1,864
State and local.....	46	7,894	8,012	8,100	8,140	8,324	8,420	8,447	15,112	15,395	15,515	15,717	15,979	16,015	16,257

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
 seasonally adjusted at annual rates]

Montana							Nebraska							Nevada							Line
2004				2005			2004				2005			2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
24,949	25,380	25,747	26,495	26,756	27,145	27,551	55,381	56,128	56,411	57,653	58,263	58,133	58,560	75,817	77,758	79,441	82,486	84,334	86,872	87,888	1
17,896	18,240	18,579	19,065	19,486	19,745	20,156	43,163	43,720	43,959	44,668	45,538	45,186	45,593	58,785	60,541	62,191	64,634	67,070	69,518	70,452	2
2,157	2,176	2,208	2,262	2,336	2,335	2,366	4,673	4,693	4,760	4,825	4,900	4,923	4,960	5,961	6,088	6,225	6,446	6,732	6,959	7,023	3
1,091	1,103	1,120	1,147	1,183	1,185	1,201	2,433	2,453	2,492	2,528	2,567	2,583	2,604	3,017	3,086	3,157	3,266	3,412	3,533	3,564	4
1,066	1,073	1,089	1,116	1,153	1,150	1,165	2,240	2,240	2,269	2,298	2,333	2,340	2,356	2,943	3,002	3,068	3,180	3,320	3,426	3,459	5
29	30	30	30	30	31	31	-939	-953	-972	-988	-1,014	-1,027	-1,040	-408	-437	-460	-492	-532	-582	-587	6
15,769	16,094	16,401	16,833	17,180	17,441	17,821	37,551	38,074	38,226	38,854	39,624	39,236	39,593	52,417	54,016	55,506	57,696	59,805	61,977	62,842	7
5,042	5,086	5,124	5,374	5,169	5,230	5,273	10,231	10,329	10,419	10,916	10,538	10,676	10,781	14,753	14,905	15,045	15,727	15,231	15,462	15,635	8
4,138	4,201	4,222	4,288	4,407	4,475	4,457	7,599	7,725	7,766	7,883	8,101	8,221	8,187	8,647	8,837	8,890	9,062	9,298	9,433	9,411	9
87	70	67	66	59	59	62	139	125	124	122	107	105	106	321	284	268	247	218	215	229	10
4,052	4,131	4,155	4,222	4,349	4,415	4,395	7,460	7,600	7,642	7,761	7,994	8,116	8,081	8,326	8,553	8,622	8,815	9,080	9,219	9,182	11
11,835	11,996	12,217	12,576	12,865	12,917	13,131	29,748	30,075	30,647	31,252	31,464	31,732	32,086	43,107	44,356	45,658	47,561	49,267	51,128	51,728	12
3,186	3,244	3,305	3,395	3,533	3,546	3,610	7,169	7,266	7,396	7,546	7,736	7,826	7,936	9,512	9,827	10,102	10,525	11,050	11,491	11,659	13
2,119	2,171	2,216	2,280	2,379	2,396	2,445	4,928	5,026	5,127	5,248	5,403	5,486	5,580	6,569	6,825	7,034	7,344	7,731	8,065	8,201	14
1,066	1,073	1,089	1,116	1,153	1,150	1,165	2,240	2,240	2,269	2,298	2,333	2,340	2,356	2,943	3,002	3,068	3,180	3,320	3,426	3,459	15
2,876	3,000	3,058	3,093	3,089	3,282	3,416	6,247	6,378	5,915	5,871	6,337	5,628	5,571	6,166	6,358	6,430	6,548	6,752	6,900	7,064	16
291	277	279	300	239	322	340	2,008	2,005	1,529	1,421	1,776	983	862	44	49	34	27	55	43	44	17
2,585	2,723	2,779	2,793	2,849	2,960	3,076	4,239	4,373	4,387	4,450	4,562	4,645	4,709	6,122	6,309	6,396	6,521	6,697	6,856	7,021	18
434	426	436	466	408	492	512	2,428	2,443	1,991	1,912	2,275	1,487	1,370	101	108	96	93	122	110	111	19
17,462	17,814	18,144	18,599	19,078	19,253	19,644	40,735	41,277	41,968	42,756	43,263	43,699	44,223	58,684	60,434	62,095	64,542	66,948	69,408	70,341	20
13,348	13,699	13,954	14,412	14,777	15,013	15,354	33,111	33,588	34,177	34,905	35,238	35,697	36,164	49,964	51,580	53,014	55,312	57,531	59,855	60,666	21
187	193	185	189	196	197	200	170	174	170	179	197	200	203	31	32	30	30	30	28	28	22
470	487	499	530	547	555	571	125	126	128	130	130	134	136	813	809	872	854	876	907	948	23
342	340	335	356	368	361	371	884	920	899	908	893	925	935	544	609	552	583	597	636	643	24
1,335	1,399	1,437	1,525	1,603	1,629	1,701	2,596	2,698	2,672	2,703	2,734	2,730	2,789	6,533	6,989	7,463	7,980	8,315	8,583	8,819	25
1,006	1,014	1,031	1,050	1,075	1,076	1,072	4,856	4,897	5,012	5,073	5,111	5,167	5,285	2,561	2,692	2,753	2,849	2,913	3,004	3,071	26
556	575	585	596	614	613	611	2,396	2,368	2,424	2,444	2,499	2,516	2,587	1,853	1,966	2,016	2,096	2,146	2,217	2,268	27
450	439	445	454	462	462	461	2,460	2,529	2,588	2,629	2,612	2,652	2,698	708	726	738	753	767	787	803	28
733	748	765	800	817	828	849	2,167	2,202	2,277	2,306	2,317	2,319	2,318	2,208	2,241	2,310	2,432	2,512	2,517	2,586	29
1,589	1,620	1,628	1,675	1,705	1,727	1,740	2,835	2,889	2,910	2,956	2,969	3,044	3,051	4,379	4,537	4,626	4,821	4,935	5,071	5,176	30
680	702	715	736	767	764	757	2,917	2,910	2,980	3,056	3,144	3,173	3,187	1,807	1,857	1,903	1,983	2,034	2,096	2,118	31
364	365	376	388	384	377	380	1,214	1,243	1,270	1,309	1,275	1,251	1,263	1,021	1,031	1,039	1,099	1,179	1,501	1,200	32
812	806	816	849	866	857	864	3,012	2,987	3,020	3,083	3,104	3,123	3,146	3,817	3,881	3,861	4,065	4,215	4,189	4,267	33
746	831	872	841	819	900	986	536	575	579	577	572	603	644	1,756	1,925	2,000	2,005	2,015	2,171	2,325	34
1,037	1,055	1,084	1,121	1,164	1,175	1,199	2,476	2,489	2,556	2,650	2,739	2,767	2,801	4,104	4,008	4,148	4,296	4,454	4,470	4,571	35
51	47	49	55	59	57	59	978	989	1,030	1,066	1,049	1,127	1,148	1,670	1,755	1,707	1,842	2,303	2,823	2,617	36
413	428	444	450	463	468	487	1,288	1,309	1,350	1,381	1,407	1,415	1,458	2,364	2,472	2,575	2,687	2,800	2,876	2,972	37
99	102	104	106	110	113	114	502	510	515	524	529	544	544	190	195	208	219	232	234	243	38
2,078	2,130	2,163	2,247	2,304	2,346	2,399	4,162	4,243	4,345	4,491	4,519	4,603	4,673	4,110	4,222	4,357	4,496	4,619	4,750	4,868	39
212	215	213	225	227	232	234	231	233	237	246	250	250	252	1,239	1,264	1,300	1,370	1,388	1,392	1,418	40
630	650	659	673	687	694	709	911	925	930	945	967	981	985	9,505	9,726	9,939	10,286	10,662	11,109	11,269	41
562	565	578	595	615	658	662	1,251	1,269	1,297	1,321	1,332	1,341	1,346	1,312	1,336	1,371	1,415	1,451	1,498	1,525	42
4,114	4,116	4,190	4,187	4,301	4,240	4,290	7,624	7,689	7,791	7,851	8,024	8,002	8,059	8,721	8,854	9,081	9,230	9,417	9,552	9,675	43
972	1,072	1,065	1,056	1,076	1,078	1,090	1,193	1,233	1,239	1,250	1,287	1,299	1,321	1,351	1,412	1,418	1,412	1,448	1,488	1,513	44
425	421	419	416	437	428	424	902	891	886	887	935	920	901	856	855	861	869	909	902	890	45
2,717	2,623	2,706	2,715	2,788	2,735	2,776	5,530	5,565	5,666	5,714	5,802	5,783	5,838	6,513	6,587	6,802	6,949	7,060	7,163	7,272	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	New Hampshire									New Jersey					
		2004				2005					2004				2005	
		I	II	III	IV	I ^a	II ^a	III ^a	I	II	III	IV	I ^a	II ^a	III ^a	
Income by place of residence																
Personal income (lines 2-11).....	1	46,341	47,115	47,994	49,193	49,391	50,070	50,551	353,677	357,655	363,421	374,006	375,628	378,820	382,725	
Derivation of personal income																
Earnings by place of work (lines 12-18 or 19-46).....	2	33,802	34,417	35,369	36,062	36,563	37,165	37,644	259,013	262,648	267,174	273,247	276,903	279,024	282,236	
Less: Contributions for government social insurance ²	3	3,717	3,759	3,859	3,926	3,999	4,046	4,074	29,791	29,948	30,339	30,887	31,467	31,529	31,752	
Employee and self-employed contributions for government social insurance.....	4	1,988	2,007	2,055	2,085	2,125	2,151	2,167	15,414	15,503	15,699	15,968	16,271	16,321	16,444	
Employer contributions for government social insurance.....	5	1,729	1,752	1,804	1,840	1,875	1,895	1,907	14,377	14,445	14,640	14,918	15,195	15,208	15,308	
Plus: Adjustment for residence ³	6	3,987	4,074	4,070	4,104	4,140	4,117	4,161	26,787	26,496	27,667	28,533	28,837	28,481	28,958	
Equals: Net earnings by place of residence.....	7	34,072	34,732	35,581	36,241	36,703	37,237	37,731	256,009	259,196	264,502	270,893	274,274	275,975	279,442	
Plus: Dividends, interest, and rent ⁴	8	6,803	6,823	6,837	7,289	6,853	6,913	6,938	53,479	53,855	54,183	57,706	54,746	55,669	56,248	
Plus: Personal current transfer receipts.....	9	5,466	5,560	5,577	5,663	5,835	5,920	5,883	44,190	44,605	44,736	45,407	46,608	47,176	47,036	
State unemployment insurance benefits.....	10	113	100	85	81	85	82	71	2,289	1,900	1,780	1,772	1,664	1,545	1,608	
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	5,353	5,459	5,492	5,583	5,750	5,838	5,812	41,901	42,705	42,956	43,635	44,944	45,631	45,428	
Earnings by place of work																
Components of earnings:																
Wage and salary disbursements.....	12	24,325	24,662	25,370	25,898	26,154	26,535	26,822	189,603	191,684	195,156	199,787	201,799	202,895	205,028	
Supplements to wages and salaries.....	13	5,394	5,500	5,671	5,806	5,958	6,063	6,150	40,634	41,294	42,036	43,128	44,258	44,613	45,191	
Employer contributions for employee pension and insurance funds.....	14	3,665	3,747	3,867	3,966	4,083	4,167	4,243	26,257	26,849	27,395	28,209	29,062	29,405	29,883	
Employer contributions for government social insurance.....	15	1,729	1,752	1,804	1,840	1,875	1,895	1,907	14,377	14,445	14,640	14,918	15,195	15,208	15,308	
Proprietors' income ⁵	16	4,084	4,255	4,329	4,359	4,451	4,567	4,673	28,776	29,670	29,983	30,333	30,846	31,515	32,017	
Farm proprietors' income.....	17	-1	0	-3	-5	-2	-4	-7	7	7	5	6	7	-28	-45	
Nonfarm proprietors' income.....	18	4,084	4,255	4,332	4,364	4,453	4,572	4,680	28,769	29,663	29,978	30,326	30,839	31,544	32,061	
Earnings by industry																
Farm earnings.....	19	42	44	43	44	48	46	44	231	240	250	266	272	239	224	
Nonfarm earnings.....	20	33,761	34,373	35,326	36,018	36,515	37,119	37,600	258,781	262,408	266,924	272,981	276,631	278,785	282,012	
Private earnings.....	21	29,668	30,132	31,038	31,701	32,170	32,730	33,171	220,906	223,607	227,556	232,927	236,119	237,732	240,541	
Forestry, fishing, related activities, and other ⁶	22	122	124	128	133	137	139	140	126	128	127	127	130	135	137	
Mining.....	23	35	37	40	41	43	45	47	192	193	193	197	210	221	221	
Utilities.....	24	443	316	346	327	338	350	358	2,181	2,307	2,220	2,289	2,321	2,299	2,354	
Construction.....	25	2,413	2,530	2,604	2,619	2,638	2,685	2,761	13,992	14,340	14,696	14,502	14,678	14,884	15,079	
Manufacturing.....	26	5,431	5,554	5,772	5,852	5,925	5,861	5,988	29,456	29,623	29,951	30,334	30,744	30,621	30,728	
Durable goods.....	27	4,117	4,215	4,405	4,458	4,541	4,502	4,616	11,996	12,027	12,104	12,197	12,414	12,457	12,478	
Nondurable goods.....	28	1,314	1,339	1,367	1,395	1,385	1,359	1,372	17,460	17,597	17,846	18,137	18,331	18,164	18,250	
Wholesale trade.....	29	2,121	2,167	2,201	2,273	2,328	2,314	2,327	18,964	18,980	19,480	20,055	20,332	20,311	20,638	
Retail trade.....	30	3,397	3,461	3,501	3,558	3,588	3,675	3,725	17,846	18,123	18,484	18,762	18,866	19,028	19,204	
Transportation and warehousing.....	31	623	634	647	666	655	674	701	8,994	9,281	9,509	9,761	9,848	9,946	10,069	
Information.....	32	956	983	993	1,057	1,045	1,079	1,086	10,740	10,378	10,410	10,895	10,622	10,575	10,544	
Finance and insurance.....	33	2,362	2,297	2,348	2,497	2,590	2,743	2,625	23,497	24,007	23,656	24,630	25,470	24,970	25,184	
Real estate and rental and leasing.....	34	788	866	905	880	881	951	1,013	5,974	6,475	6,772	6,924	6,802	7,017	7,461	
Professional and technical services.....	35	2,493	2,542	2,619	2,699	2,773	2,827	2,869	27,639	27,842	28,784	29,676	30,091	30,206	30,311	
Management of companies and enterprises.....	36	749	704	791	822	808	852	884	7,887	7,513	7,656	8,363	8,583	8,982	9,230	
Administrative and waste services.....	37	1,027	1,040	1,075	1,092	1,121	1,148	1,166	10,360	10,443	10,649	10,905	11,132	11,392	11,586	
Educational services.....	38	845	859	872	892	909	920	934	3,144	3,349	3,315	3,360	3,454	3,577	3,590	
Health care and social assistance.....	39	3,524	3,634	3,771	3,809	3,885	3,916	3,974	24,147	24,628	25,506	25,944	26,301	26,561	26,929	
Arts, entertainment, and recreation.....	40	322	332	343	367	352	359	365	2,238	2,240	2,229	2,072	2,102	2,243	2,272	
Accommodation and food services.....	41	1,016	1,042	1,058	1,076	1,093	1,101	1,107	6,683	6,814	6,863	6,930	7,073	7,257	7,369	
Other services, except public administration.....	42	1,003	1,010	1,024	1,042	1,060	1,090	1,099	6,846	6,943	7,057	7,200	7,360	7,508	7,634	
Government and government enterprises.....	43	4,092	4,241	4,288	4,317	4,345	4,389	4,430	37,875	38,802	39,368	40,053	40,513	41,053	41,470	
Federal, civilian.....	44	670	697	699	698	696	707	718	5,415	5,578	5,577	5,546	5,674	5,734	5,785	
Military.....	45	175	173	169	170	180	175	169	1,272	1,259	1,257	1,252	1,269	1,225	1,218	
State and local.....	46	3,248	3,371	3,419	3,449	3,469	3,507	3,543	31,189	31,965	32,534	33,255	33,570	34,093	34,466	

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
 seasonally adjusted at annual rates]

New Mexico					New York					North Carolina					Line						
2004				2005	2004				2005	2004				2005							
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
48,643	49,491	49,805	51,172	52,329	52,905	53,289	721,030	724,831	739,790	762,504	765,592	768,591	775,428	243,936	247,387	251,537	258,284	261,919	263,756	266,230	1
36,359	36,997	37,253	38,150	39,513	39,897	40,320	583,902	584,005	600,627	616,636	623,149	621,512	629,223	188,449	191,233	195,514	199,933	204,855	205,706	208,557	2
3,826	3,843	3,871	3,956	4,057	4,096	4,131	64,233	63,484	64,872	66,010	67,045	66,561	67,177	21,574	21,617	22,054	22,470	23,028	22,985	23,257	3
2,023	2,040	2,062	2,109	2,163	2,186	2,205	31,762	31,397	32,193	32,809	33,332	33,046	33,377	11,079	11,164	11,431	11,664	11,954	11,944	12,091	4
1,803	1,803	1,809	1,846	1,894	1,910	1,926	32,472	32,086	32,680	33,201	33,714	33,515	33,800	10,494	10,454	10,623	10,806	11,074	11,041	11,166	5
274	277	284	289	295	296	301	-34,634	-34,216	-35,726	-36,865	-37,218	-36,712	-37,332	-747	-748	-792	-817	-839	-818	-838	6
32,807	33,431	33,666	34,483	35,751	36,097	36,491	485,035	486,305	500,029	513,761	518,885	518,240	524,714	166,128	168,868	172,667	176,646	180,988	181,903	184,462	7
7,006	7,034	7,051	7,418	7,052	7,137	7,170	105,370	105,949	106,424	113,316	107,443	109,089	110,075	37,967	38,184	38,162	40,345	38,477	38,837	38,999	8
8,831	9,025	9,088	9,270	9,526	9,671	9,628	130,626	132,576	133,336	135,426	139,264	141,262	140,638	39,842	40,335	40,707	41,292	42,454	43,016	42,769	9
157	135	132	130	111	112	110	3,048	2,467	2,426	2,389	2,234	2,139	2,138	1,256	852	763	771	716	641	568	10
8,674	8,890	8,956	9,141	9,415	9,559	9,518	127,578	130,109	130,911	133,037	137,029	139,123	138,501	38,585	39,483	39,944	40,522	41,738	42,375	42,201	11
25,889	26,195	26,571	27,334	27,785	28,145	28,474	422,579	421,107	435,154	446,981	450,147	447,333	453,155	137,239	138,785	142,691	146,415	148,757	148,975	151,260	12
6,444	6,545	6,635	6,826	7,060	7,170	7,266	90,615	90,484	92,867	95,226	97,461	97,516	98,995	33,577	33,964	34,785	35,641	36,873	37,100	37,762	13
4,640	4,743	4,826	4,980	5,166	5,259	5,340	58,143	58,398	60,187	62,025	63,747	64,002	65,195	23,082	23,510	24,162	24,835	25,799	26,059	26,596	14
1,803	1,803	1,809	1,846	1,894	1,910	1,926	32,472	32,086	32,680	33,201	33,714	33,515	33,800	10,494	10,454	10,623	10,806	11,074	11,041	11,166	15
4,027	4,256	4,048	3,989	4,668	4,583	4,580	70,708	72,414	72,607	74,429	75,541	76,662	77,074	17,633	18,484	18,039	17,877	19,225	19,631	19,535	16
591	712	450	333	923	746	671	145	153	124	120	361	198	114	2,041	2,241	1,575	1,135	2,125	2,058	1,598	17
3,436	3,544	3,598	3,656	3,745	3,837	3,909	70,563	72,260	72,483	74,309	75,180	76,464	76,960	15,592	16,243	16,463	16,742	17,100	17,573	17,938	18
772	901	648	543	1,136	961	888	676	703	700	729	982	823	745	2,594	2,815	2,178	1,773	2,775	2,713	2,258	19
35,587	36,096	36,606	37,607	38,376	38,936	39,432	583,226	583,302	599,928	615,907	622,167	620,688	628,478	185,855	188,417	193,336	198,160	202,081	202,993	206,299	20
24,839	25,402	25,738	26,591	27,163	27,706	28,146	498,312	496,233	512,222	526,890	532,906	529,430	536,804	149,507	151,676	155,842	160,480	163,339	164,045	166,827	21
121	122	122	127	133	129	131	1,233	1,242	1,238	1,267	1,308	1,341	1,366	621	656	645	654	670	684	695	22
1,219	1,224	1,285	1,322	1,380	1,398	1,452	904	922	946	961	952	983	995	268	266	267	280	288	277	282	23
324	342	324	334	346	360	368	5,729	5,822	5,621	5,669	5,829	6,030	6,174	1,441	1,469	1,407	1,411	1,422	1,488	1,545	24
2,286	2,382	2,484	2,556	2,632	2,689	2,767	23,767	24,557	24,831	24,991	25,275	25,429	25,633	11,241	11,889	12,320	12,693	12,982	13,309	13,528	25
2,145	2,153	2,125	2,159	2,222	2,222	2,253	43,245	43,251	44,050	44,286	44,918	44,989	45,414	32,641	32,840	33,886	34,002	34,336	34,332	34,563	26
1,638	1,649	1,627	1,648	1,705	1,710	1,746	24,520	24,510	25,300	25,216	25,647	25,322	25,692	17,484	17,634	17,966	18,183	18,558	18,646	18,833	27
507	504	498	510	516	512	507	18,725	18,741	18,750	19,069	19,271	19,667	19,722	15,156	15,207	15,920	15,819	15,778	15,686	15,730	28
1,117	1,140	1,159	1,198	1,220	1,243	1,267	26,861	27,362	28,666	28,375	28,523	28,776	28,983	9,975	10,231	10,555	11,017	11,259	11,361	11,600	29
2,763	2,807	2,855	2,925	2,964	3,035	3,062	29,694	30,255	30,772	31,422	31,870	32,233	32,451	13,140	13,449	13,574	14,038	14,315	14,629	14,721	30
990	1,025	1,038	1,075	1,090	1,106	1,111	12,026	12,486	12,911	13,015	13,079	13,263	13,379	5,644	5,751	5,914	6,143	6,175	6,227	6,337	31
727	719	715	744	749	761	780	35,521	35,461	35,997	37,625	37,030	36,528	36,282	5,152	5,090	5,228	5,676	5,834	5,783	5,856	32
1,455	1,463	1,459	1,517	1,550	1,540	1,543	103,547	95,043	102,606	109,201	110,145	103,456	105,084	11,228	11,266	11,425	12,138	12,603	11,683	11,719	33
650	690	730	737	710	750	798	13,945	14,866	15,355	15,345	15,480	16,222	17,130	3,596	3,881	4,027	4,054	3,994	4,241	4,529	34
3,193	3,351	3,357	3,563	3,660	3,804	3,836	60,597	61,332	63,028	65,274	66,705	66,699	67,891	11,873	11,990	12,382	12,928	13,306	13,495	13,828	35
282	274	279	298	309	315	328	16,807	16,377	16,412	16,747	17,067	16,311	16,711	5,792	5,286	5,665	5,959	6,091	5,791	5,966	36
1,353	1,388	1,436	1,461	1,488	1,510	1,533	17,983	18,418	18,846	19,131	19,685	20,065	20,432	6,283	6,493	6,763	6,993	6,992	7,030	7,297	37
270	267	280	285	290	297	301	12,480	12,761	12,976	13,309	13,539	13,721	14,074	2,167	2,210	2,254	2,299	2,354	2,408	2,383	38
3,454	3,539	3,533	3,679	3,734	3,824	3,863	58,098	59,669	61,042	62,467	62,974	64,311	65,320	16,545	16,882	17,385	17,892	18,221	18,624	19,009	39
269	268	273	282	287	287	287	8,129	8,044	8,321	8,487	8,487	8,584	8,727	1,749	1,739	1,678	1,643	1,627	1,753	1,812	40
1,187	1,197	1,212	1,233	1,273	1,292	1,308	12,669	13,039	13,316	13,409	13,747	13,986	14,080	4,807	4,894	4,984	5,098	5,241	5,266	5,316	41
1,035	1,054	1,071	1,097	1,123	1,144	1,158	15,077	15,325	15,496	15,911	16,290	16,502	16,678	5,345	5,395	5,483	5,563	5,631	5,664	5,839	42
10,748	10,694	10,868	11,016	11,214	11,230	11,286	84,915	87,069	87,706	89,017	89,261	91,258	91,675	36,348	36,741	37,494	37,680	38,741	38,948	39,472	43
2,361	2,457	2,446	2,477	2,551	2,608	2,624	10,687	10,919	10,812	10,829	11,102	11,199	11,284	4,614	4,736	4,737	4,786	4,891	4,968	5,097	44
1,106	1,100	1,100	1,106	1,135	1,118	1,093	2,549	2,581	2,650	2,726	2,890	2,859	2,897	7,416	7,452	7,572	7,758	8,238	8,241	8,322	45
7,281	7,136	7,322	7,432	7,528	7,504	7,570	71,679	73,568	74,244	75,462	75,269	77,201	77,494	24,318	24,553	25,185	25,137	25,613	25,739	26,053	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	North Dakota							Ohio							
		2004				2005			2004				2005			
		I	II	III	IV	I'	II'	III'	I	II	III	IV	I'	II'	III'	
Income by place of residence																
Personal income (lines 2-11).....	1	18,114	18,443	18,524	19,133	19,760	19,436	19,895	348,810	353,609	357,575	367,101	367,180	370,165	373,684	
Derivation of personal income																
Earnings by place of work (lines 12-18 or 19-46).....	2	14,439	14,739	14,792	15,263	16,008	15,627	16,091	267,486	271,580	275,573	281,521	283,234	284,744	288,440	
Less: Contributions for government social insurance ²	3	1,811	1,833	1,838	1,883	1,929	1,948	1,961	27,608	27,975	28,424	28,986	29,321	29,355	29,568	
Employee and self-employed contributions for government social insurance.....	4	901	913	918	940	963	974	982	14,050	14,234	14,442	14,703	14,872	14,913	15,028	
Employer contributions for government social insurance.....	5	910	920	920	942	966	974	979	13,558	13,740	13,982	14,282	14,449	14,442	14,539	
Plus: Adjustment for residence ³	6	-542	-559	-562	-586	-612	-630	-638	-1,410	-1,443	-1,477	-1,523	-1,490	-1,453	-1,472	
Equals: Net earnings by place of residence.....	7	12,086	12,346	12,392	12,795	13,466	13,048	13,492	238,469	242,162	245,673	251,011	252,422	253,937	257,400	
Plus: Dividends, interest, and rent ⁴	8	3,206	3,240	3,269	3,440	3,307	3,354	3,389	52,050	52,305	52,407	55,770	52,782	53,384	53,695	
Plus: Personal current transfer receipts.....	9	2,821	2,857	2,863	2,898	2,987	3,033	3,014	58,291	59,142	59,495	60,320	61,976	62,844	62,588	
State unemployment insurance benefits.....	10	48	44	37	37	41	41	36	1,495	1,260	1,183	1,181	1,063	1,000	1,019	
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	2,773	2,813	2,826	2,861	2,946	2,991	2,978	56,795	57,882	58,312	59,138	60,913	61,844	61,569	
Earnings by place of work																
Components of earnings:																
Wage and salary disbursements.....	12	10,015	10,210	10,313	10,637	10,803	10,953	11,070	195,961	199,075	202,658	207,401	207,951	209,009	211,256	
Supplements to wages and salaries.....	13	2,652	2,715	2,729	2,811	2,903	2,948	2,986	48,388	48,689	48,820	49,656	50,591	51,083	51,782	
Employer contributions for employee pension and insurance funds.....	14	1,742	1,796	1,809	1,868	1,937	1,974	2,007	34,830	34,949	34,838	35,373	36,141	36,641	37,242	
Employer contributions for government social insurance.....	15	910	920	920	942	966	974	979	13,558	13,740	13,982	14,282	14,449	14,442	14,539	
Proprietors' income ⁵	16	1,772	1,813	1,750	1,816	2,302	1,726	2,036	23,138	23,816	24,096	24,464	24,692	24,653	25,403	
Farm proprietors' income.....	17	338	325	257	304	754	145	437	287	261	249	286	-69	-62	-349	
Nonfarm proprietors' income.....	18	1,433	1,488	1,492	1,512	1,548	1,581	1,599	22,851	23,555	23,847	24,178	24,761	25,325	25,752	
Earnings by industry																
Farm earnings.....	19	467	459	398	454	906	298	592	715	705	713	778	431	-167	160	
Nonfarm earnings.....	20	13,972	14,280	14,394	14,809	15,102	15,329	15,500	266,771	270,875	274,860	280,743	282,802	284,912	288,280	
Private earnings.....	21	10,579	10,828	10,969	11,336	11,536	11,744	11,898	224,746	228,370	232,273	237,680	239,436	240,819	243,793	
Forestry, fishing, related activities, and other ⁶	22	90	90	91	95	101	105	106	252	256	257	262	269	268	272	
Mining.....	23	288	284	295	307	328	335	346	1,179	1,121	1,153	1,141	1,174	1,213	1,235	
Utilities.....	24	365	360	362	359	369	375	384	2,018	2,155	2,031	2,163	2,283	2,307	2,315	
Construction.....	25	910	993	967	987	1,013	1,015	1,010	14,374	14,670	14,883	14,992	15,106	15,293	15,259	
Manufacturing.....	26	1,218	1,293	1,277	1,350	1,354	1,392	1,408	53,546	54,524	54,904	55,772	55,484	55,046	55,684	
Durable goods.....	27	790	856	834	901	902	929	943	38,301	38,887	38,949	39,418	39,140	38,702	39,220	
Nondurable goods.....	28	428	437	443	449	452	462	464	15,245	15,637	15,955	16,354	16,344	16,344	16,464	
Wholesale trade.....	29	899	918	936	971	999	1,018	1,039	14,185	14,558	14,781	15,397	15,518	15,657	15,911	
Retail trade.....	30	1,093	1,114	1,126	1,157	1,171	1,197	1,208	18,402	18,578	18,675	18,941	19,029	19,211	19,358	
Transportation and warehousing.....	31	558	570	588	602	619	621	623	8,622	8,882	9,176	9,607	9,783	9,956	10,020	
Information.....	32	422	416	440	453	443	447	451	5,861	5,831	5,834	6,054	5,965	5,952	6,017	
Finance and insurance.....	33	777	771	779	821	816	821	824	16,931	16,592	17,199	17,532	17,619	17,245	17,425	
Real estate and rental and leasing.....	34	186	201	207	204	200	214	228	4,809	5,148	5,271	5,235	5,160	5,407	5,780	
Professional and technical services.....	35	589	594	621	632	663	666	678	18,545	18,761	19,277	19,890	20,371	20,607	20,895	
Management of companies and enterprises.....	36	190	172	185	197	191	182	189	8,564	8,504	9,157	9,517	9,645	9,740	9,969	
Administrative and waste services.....	37	279	286	292	298	311	322	331	9,190	9,498	9,603	9,853	10,149	10,157	10,213	
Educational services.....	38	95	93	91	93	95	96	96	2,846	2,891	2,879	2,963	3,014	3,124	3,141	
Health care and social assistance.....	39	1,752	1,794	1,833	1,910	1,935	1,995	2,025	28,264	29,105	29,693	30,530	30,903	31,547	32,060	
Arts, entertainment, and recreation.....	40	63	65	64	66	65	67	67	2,279	2,225	2,293	2,407	2,387	2,423	2,473	
Accommodation and food services.....	41	355	357	363	370	383	389	390	6,395	6,465	6,495	6,574	6,718	6,771	6,802	
Other services, except public administration.....	42	451	455	453	465	481	489	492	8,483	8,607	8,712	8,852	8,860	8,895	8,965	
Government and government enterprises.....	43	3,394	3,452	3,425	3,474	3,566	3,585	3,602	42,026	42,504	42,587	43,063	43,367	44,093	44,487	
Federal, civilian.....	44	638	675	680	688	703	720	748	6,657	6,860	6,820	6,815	6,954	6,990	7,004	
Military.....	45	709	706	701	701	725	710	700	1,803	1,793	1,785	1,787	1,891	1,885	1,848	
State and local.....	46	2,046	2,071	2,043	2,086	2,138	2,156	2,154	33,565	33,852	33,981	34,460	34,522	35,218	35,635	

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
 seasonally adjusted at annual rates]

Oklahoma				Oregon												Pennsylvania						Line
2004				2005			2004				2005				2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p		
95,786	97,283	98,282	100,729	102,072	103,278	104,378	107,342	109,247	110,276	112,875	114,184	115,628	116,767	402,563	408,039	414,039	425,721	426,840	431,242	435,397	1	
71,347	72,494	73,400	75,078	76,570	77,310	78,385	82,945	85,054	86,211	88,010	90,133	91,321	92,700	299,597	304,313	310,351	317,434	320,801	323,725	328,026	2	
7,625	7,716	7,854	8,032	8,202	8,245	8,342	10,000	10,202	10,341	10,544	10,822	10,914	11,032	34,747	35,042	35,692	36,368	36,892	37,049	37,389	3	
3,896	3,934	3,992	4,072	4,158	4,183	4,233	4,709	4,799	4,855	4,941	5,072	5,118	5,175	17,801	18,011	18,377	18,734	19,007	19,104	19,288	4	
3,729	3,782	3,863	3,959	4,044	4,062	4,109	5,291	5,404	5,486	5,603	5,749	5,795	5,857	16,946	17,031	17,315	17,634	17,885	17,945	18,102	5	
1,093	1,111	1,133	1,165	1,192	1,209	1,223	-1,978	-2,022	-2,052	-2,106	-2,183	-2,207	-2,234	3,715	3,699	3,713	3,875	3,935	3,893	3,941	6	
64,814	65,889	66,679	68,211	69,561	70,274	71,266	70,967	72,830	73,818	75,360	77,129	78,201	79,435	268,565	272,970	278,372	284,941	287,844	290,569	294,578	7	
14,680	14,845	14,992	15,638	15,160	15,402	15,573	19,810	19,890	19,931	20,771	19,891	19,950	19,937	62,361	62,714	62,694	67,155	63,368	64,083	64,492	8	
16,293	16,548	16,611	16,880	17,351	17,603	17,539	16,565	16,528	16,527	16,744	17,165	17,477	17,395	71,637	72,356	72,974	73,625	75,628	76,590	76,327	9	
307	236	200	189	160	149	153	1,002	667	576	538	473	530	523	2,815	2,305	2,221	2,152	2,011	1,848	1,921	10	
15,985	16,312	16,411	16,690	17,191	17,454	17,386	15,562	15,860	15,951	16,206	16,692	16,947	16,872	68,822	70,051	70,753	71,472	73,617	74,742	74,407	11	
46,188	46,738	47,559	48,752	49,340	49,756	50,508	57,561	58,849	59,767	61,159	62,231	62,944	63,829	216,467	219,201	224,044	229,358	230,681	232,402	235,330	12	
12,600	12,817	13,022	13,357	13,770	13,932	14,188	16,468	16,911	17,205	17,618	18,240	18,499	18,782	50,587	51,395	52,462	53,761	54,943	55,516	56,355	13	
8,870	9,035	9,159	9,398	9,726	9,870	10,079	11,177	11,507	11,719	12,015	12,490	12,704	12,926	33,641	34,364	35,147	36,127	37,058	37,571	38,253	14	
3,729	3,782	3,863	3,959	4,044	4,062	4,109	5,291	5,404	5,486	5,603	5,749	5,795	5,857	16,946	17,031	17,315	17,634	17,885	17,945	18,102	15	
12,560	12,939	12,820	12,969	13,460	13,622	13,690	8,915	9,294	9,239	9,234	9,663	9,878	10,089	32,543	33,718	33,845	34,316	35,177	35,808	36,341	16	
718	781	594	499	848	689	667	610	630	439	342	521	480	475	511	574	383	298	411	145	106	17	
11,842	12,159	12,225	12,471	12,613	12,933	13,022	8,305	8,664	8,800	8,891	9,142	9,398	9,614	32,032	33,144	33,462	34,018	34,766	35,663	36,235	18	
928	1,001	826	745	1,099	942	922	1,217	1,265	1,107	1,052	1,244	1,209	1,211	1,042	1,127	963	913	1,038	777	744	19	
70,419	71,494	72,574	74,333	75,471	76,368	77,463	81,727	83,789	85,104	86,958	88,889	90,112	91,489	298,555	303,186	309,387	316,521	319,763	322,948	327,283	20	
55,053	55,889	56,850	58,334	59,045	59,876	60,739	65,978	67,778	68,889	70,584	72,057	73,172	74,473	257,916	261,893	267,882	274,552	277,403	280,574	284,266	21	
173	174	177	184	193	187	190	1,395	1,457	1,340	1,393	1,481	1,482	1,504	471	483	480	494	510	514	521	22	
4,463	4,416	4,573	4,737	4,911	5,057	5,156	148	152	154	158	163	161	165	1,713	1,822	1,832	1,909	1,971	1,986	2,018	23	
1,445	1,476	1,401	1,453	1,482	1,455	1,489	706	706	676	669	664	693	713	4,071	4,036	4,006	4,037	4,012	3,917	4,011	24	
3,403	3,447	3,579	3,697	3,793	3,875	3,927	4,797	5,250	5,373	5,485	5,655	5,845	6,024	17,324	17,830	18,218	18,542	19,066	19,563	19,833	25	
10,292	10,409	10,509	10,603	10,718	10,888	11,016	12,608	12,792	13,015	13,260	13,719	13,685	13,898	45,493	45,845	47,230	47,668	47,827	47,744	48,047	26	
5,070	5,110	5,221	5,219	5,324	5,380	5,492	9,941	10,079	10,234	10,410	10,865	10,809	10,925	26,337	26,589	27,671	27,838	27,988	28,074	28,349	27	
5,222	5,299	5,287	5,385	5,395	5,508	5,523	2,667	2,713	2,781	2,850	2,854	2,876	2,972	19,156	19,256	19,559	19,830	19,839	19,670	19,698	28	
2,784	2,871	2,976	3,130	3,190	3,145	3,211	4,914	5,101	5,383	5,557	5,486	5,547	5,622	15,160	15,499	16,072	16,541	16,498	16,749	17,036	29	
4,966	5,091	5,136	5,244	5,173	5,386	5,445	5,863	6,104	6,162	6,346	6,341	6,517	6,599	20,201	20,523	20,894	21,412	21,582	21,686	21,890	30	
2,619	2,731	2,857	2,885	2,852	2,897	2,904	2,797	2,866	2,907	2,992	3,029	3,082	3,067	10,946	11,180	11,400	11,747	11,933	12,046	12,110	31	
1,883	1,868	1,907	1,967	1,887	1,877	1,880	2,344	2,326	2,295	2,399	2,355	2,382	2,443	8,772	8,593	8,406	8,683	8,467	8,791	8,768	32	
3,056	3,188	3,029	3,133	3,153	3,158	3,192	4,128	4,155	4,134	4,239	4,329	4,335	4,380	21,783	21,693	21,684	22,328	22,307	22,769	22,963	33	
1,273	1,357	1,427	1,429	1,457	1,508	1,582	1,851	1,981	2,046	2,033	2,042	2,214	2,330	5,912	6,330	6,734	6,489	6,409	6,810	7,286	34	
3,938	4,002	4,083	4,231	4,347	4,367	4,463	5,212	5,296	5,428	5,548	5,698	5,771	5,859	26,873	27,200	27,951	29,280	30,021	30,164	30,416	35	
939	828	844	940	953	906	927	2,055	2,048	2,072	2,145	2,272	2,303	2,376	6,112	6,303	6,579	7,252	7,935	7,894	8,092	36	
2,639	2,638	2,721	2,822	2,920	2,951	2,984	2,662	2,713	2,778	2,851	2,975	3,023	3,060	9,572	9,778	9,956	10,146	10,092	10,297	10,527	37	
545	557	560	570	577	586	584	802	826	841	863	887	901	913	8,056	8,217	8,410	8,571	8,542	8,372	8,410	38	
6,426	6,607	6,789	6,939	7,000	7,146	7,274	8,300	8,472	8,661	8,903	9,103	9,272	9,512	36,446	37,351	38,368	39,313	39,764	40,604	41,385	39	
353	358	369	377	385	396	400	643	667	676	684	685	722	740	2,638	2,591	2,680	2,744	2,731	2,752	2,806	40	
1,668	1,668	1,693	1,726	1,776	1,792	1,800	2,365	2,438	2,464	2,523	2,597	2,639	2,658	6,782	6,824	7,002	7,094	7,250	7,292	7,372	41	
2,190	2,202	2,222	2,266	2,279	2,297	2,315	2,387	2,426	2,484	2,535	2,576	2,598	2,610	9,590	9,793	9,982	10,301	10,485	10,623	10,776	42	
15,366	15,605	15,724	15,999	16,426	16,491	16,724	15,749	16,011	16,215	16,374	16,833	16,941	17,016	40,640	41,293	41,505	41,969	42,360	42,374	43,017	43	
3,600	3,707	3,714	3,760	3,846	3,893	3,959	2,383	2,479	2,493	2,519	2,598	2,601	2,587	8,546	8,808	8,797	8,894	9,145	9,193	9,250	44	
2,298	2,279	2,243	2,240	2,324	2,258	2,236	499	491	489	489	489	516	506	508	1,678	1,664	1,654	1,659	1,722	1,624	45	
9,467	9,618	9,768	9,999	10,255	10,340	10,529	12,867	13,040	13,233	13,366	13,719	13,834	13,922	30,416	30,821	31,053	31,415	31,493	31,557	32,163	46	

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Rhode Island						South Carolina							
		2004				2005		2004				2005			
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	36,068	36,612	37,174	37,890	38,170	38,709	39,054	111,055	113,059	114,464	117,375	118,681	120,297	121,254
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	25,363	25,679	26,127	26,372	26,751	27,129	27,394	81,722	83,330	84,601	86,366	88,093	89,273	90,298
Less: Contributions for government social insurance ²	3	3,120	3,138	3,184	3,197	3,259	3,288	3,305	9,319	9,446	9,578	9,748	9,976	10,052	10,141
Employee and self-employed contributions for government social insurance.....	4	1,665	1,673	1,694	1,698	1,730	1,747	1,757	4,794	4,868	4,941	5,028	5,148	5,191	5,239
Employer contributions for government social insurance.....	5	1,455	1,465	1,490	1,500	1,528	1,541	1,548	4,525	4,578	4,637	4,720	4,828	4,861	4,903
Plus: Adjustment for residence ³	6	1,334	1,360	1,370	1,400	1,407	1,384	1,404	1,456	1,458	1,516	1,567	1,603	1,600	1,627
Equals: Net earnings by place of residence.....	7	23,577	23,901	24,313	24,575	24,900	25,225	25,493	73,859	75,342	76,540	78,185	79,720	80,821	81,784
Plus: Dividends, interest, and rent ⁴	8	6,043	6,159	6,268	6,629	6,393	6,514	6,625	16,583	16,701	16,740	17,650	16,826	16,989	17,059
Plus: Personal current transfer receipts.....	9	6,448	6,552	6,593	6,686	6,878	6,971	6,936	20,613	21,016	21,184	21,539	22,135	22,487	22,411
State unemployment insurance benefits.....	10	223	204	208	195	193	183	179	449	375	350	345	305	324	339
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	6,225	6,348	6,385	6,490	6,685	6,787	6,758	20,163	20,641	20,834	21,194	21,830	22,164	22,072
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	18,561	18,734	19,060	19,214	19,410	19,646	19,816	59,539	60,662	61,804	63,239	64,177	64,868	65,659
Supplements to wages and salaries.....	13	4,441	4,518	4,610	4,664	4,783	4,864	4,913	15,309	15,533	15,755	16,059	16,570	16,819	17,065
Employer contributions for employee pension and insurance funds.....	14	2,986	3,052	3,120	3,165	3,254	3,323	3,365	10,785	10,955	11,118	11,339	11,742	11,958	12,162
Employer contributions for government social insurance.....	15	1,455	1,465	1,490	1,500	1,528	1,541	1,548	4,525	4,578	4,637	4,720	4,828	4,861	4,903
Proprietors' income ⁵	16	2,361	2,427	2,457	2,493	2,559	2,620	2,665	6,874	7,135	7,043	7,068	7,345	7,586	7,573
Farm proprietors' income.....	17	2	2	2	2	3	2	5	512	523	347	284	419	477	306
Nonfarm proprietors' income.....	18	2,359	2,425	2,455	2,492	2,556	2,618	2,660	6,362	6,611	6,696	6,784	6,926	7,108	7,267
Earnings by industry															
Farm earnings.....	19	19	19	20	21	23	21	25	667	684	515	462	600	660	491
Nonfarm earnings.....	20	25,344	25,659	26,107	26,351	26,729	27,108	27,369	81,056	82,645	84,087	85,904	87,493	88,613	89,807
Private earnings.....	21	20,770	20,997	21,408	21,690	22,063	22,366	22,591	63,814	65,280	66,291	68,035	69,192	70,026	71,177
Forestry, fishing, related activities, and other ⁶	22	52	52	54	54	55	53	54	355	357	363	371	378	377	384
Mining.....	23	18	20	19	20	21	23	23	96	98	102	101	103	103	105
Utilities.....	24	278	276	270	270	282	286	291	1,166	1,107	1,085	1,113	1,132	1,182	1,223
Construction.....	25	1,482	1,470	1,496	1,504	1,557	1,612	1,628	5,638	5,837	5,954	6,074	6,123	6,221	6,378
Manufacturing.....	26	3,218	3,182	3,311	3,345	3,363	3,321	3,321	14,901	14,980	15,372	15,477	15,677	15,549	15,703
Durable goods.....	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7,626	7,625	7,730	7,822	7,994	8,004	8,104
Non-durable goods.....	28	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7,275	7,355	7,643	7,655	7,683	7,546	7,599
Wholesale trade.....	29	1,094	1,126	1,144	1,182	1,217	1,250	1,267	3,596	3,705	3,820	4,000	4,083	4,094	4,143
Retail trade.....	30	1,717	1,716	1,733	1,765	1,781	1,799	1,807	6,579	6,768	6,852	7,117	7,208	7,352	7,460
Transportation and warehousing.....	31	441	444	444	455	452	451	458	2,306	2,358	2,422	2,485	2,509	2,560	2,612
Information.....	32	896	911	856	886	884	1,019	944	1,515	1,573	1,537	1,601	1,651	1,691	1,723
Finance and insurance.....	33	2,035	2,002	2,000	2,041	2,035	2,045	2,081	3,899	3,888	3,917	4,077	4,190	4,173	4,206
Real estate and rental and leasing.....	34	454	497	507	496	489	514	545	1,636	1,783	1,874	1,879	1,884	2,001	2,143
Professional and technical services.....	35	1,759	1,779	1,835	1,905	1,925	1,906	1,923	4,543	4,607	4,760	4,923	5,054	5,107	5,179
Management of companies and enterprises.....	36	768	817	837	733	846	813	832	596	938	597	661	687	710	701
Administrative and waste services.....	37	766	783	804	827	851	863	872	3,760	3,853	3,965	4,052	4,185	4,289	4,427
Educational services.....	38	818	835	853	866	887	910	931	634	645	661	677	694	710	712
Health care and social assistance.....	39	3,227	3,295	3,414	3,478	3,530	3,594	3,680	6,429	6,535	6,662	6,900	6,967	7,156	7,297
Arts, entertainment, and recreation.....	40	235	251	259	258	264	270	274	673	684	703	740	750	759	745
Accommodation and food services.....	41	771	796	814	824	831	838	846	2,849	2,901	2,947	3,004	3,072	3,107	3,115
Other services, except public administration.....	42	741	745	759	779	792	800	814	2,644	2,664	2,700	2,781	2,846	2,884	2,919
Government and government enterprises.....	43	4,574	4,662	4,699	4,661	4,666	4,742	4,779	17,241	17,366	17,795	17,869	18,300	18,587	18,630
Federal, civilian.....	44	904	944	945	949	963	976	1,000	2,109	2,189	2,196	2,209	2,269	2,309	2,344
Military.....	45	482	488	488	482	502	513	495	3,022	3,052	3,066	3,073	3,165	3,166	3,173
State and local.....	46	3,188	3,230	3,266	3,229	3,201	3,253	3,285	12,111	12,125	12,533	12,587	12,866	13,112	13,113

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
 seasonally adjusted at annual rates]

South Dakota							Tennessee							Texas							Line
2004				2005			2004				2005			2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
23,322	23,733	23,505	23,850	24,034	23,944	24,107	171,422	174,251	176,919	180,948	182,159	185,136	186,293	673,298	684,385	691,720	712,101	725,023	735,994	744,665	1
17,382	17,710	17,442	17,576	17,859	17,676	17,841	137,547	139,957	142,761	145,478	147,067	149,424	150,638	557,488	566,528	573,116	588,512	604,689	613,506	621,005	2
1,794	1,813	1,824	1,845	1,889	1,899	1,916	14,712	14,845	15,113	15,355	15,602	15,720	15,782	54,266	54,518	55,058	56,414	58,085	58,495	59,031	3
992	1,004	1,011	1,023	1,046	1,053	1,063	7,749	7,840	7,992	8,122	8,254	8,324	8,360	27,974	28,222	28,560	29,275	30,146	30,385	30,676	4
802	809	813	822	842	846	852	6,963	7,005	7,121	7,234	7,348	7,396	7,422	26,292	26,296	26,498	27,139	27,939	28,110	28,354	5
-221	-226	-229	-232	-240	-243	-248	-1,443	-1,481	-1,542	-1,562	-1,532	-1,547	-1,539	-1,517	-1,536	-1,563	-1,626	-1,684	-1,707	-1,751	6
15,367	15,671	15,389	15,499	15,730	15,534	15,678	121,392	123,632	126,107	128,560	129,933	132,156	133,317	501,705	510,473	516,496	530,473	544,920	553,304	560,223	7
4,689	4,735	4,775	4,960	4,812	4,863	4,901	20,267	20,304	20,314	21,335	20,333	20,594	20,680	86,086	87,042	87,905	92,857	88,959	90,294	90,525	8
3,266	3,327	3,341	3,391	3,493	3,547	3,528	29,763	30,315	30,499	31,053	31,893	32,386	32,297	85,507	86,870	87,320	88,771	91,144	92,396	93,917	9
33	33	28	27	27	29	26	561	472	463	470	392	404	414	2,267	1,780	1,669	1,540	1,295	1,175	1,194	10
3,233	3,294	3,312	3,364	3,465	3,518	3,502	29,202	29,842	30,036	30,583	31,501	31,982	31,883	83,239	85,090	85,650	87,231	89,849	91,222	92,722	11
11,103	11,285	11,418	11,620	11,788	11,890	12,041	94,302	95,794	98,080	100,259	101,009	102,100	102,843	371,180	375,621	381,485	393,128	401,296	405,433	410,533	12
2,743	2,807	2,832	2,887	2,984	3,025	3,064	23,058	23,262	23,557	23,973	24,545	24,892	25,146	88,008	89,311	90,369	93,124	96,742	98,125	99,617	13
1,940	1,998	2,019	2,065	2,142	2,179	2,212	16,096	16,257	16,436	16,739	17,198	17,496	17,724	61,717	63,014	63,871	65,985	68,803	70,015	71,262	14
802	809	813	822	842	846	852	6,963	7,005	7,121	7,234	7,348	7,396	7,422	26,292	26,296	26,498	27,139	27,939	28,110	28,354	15
3,536	3,619	3,192	3,068	3,087	2,762	2,736	20,187	20,902	21,123	21,245	21,512	22,431	22,649	98,299	101,596	101,262	102,260	106,651	109,948	110,855	16
1,568	1,576	1,126	975	937	559	497	-102	-84	-223	-306	-554	-200	-415	3,442	3,875	2,740	2,239	4,911	5,390	4,739	17
1,967	2,043	2,067	2,093	2,150	2,203	2,239	20,289	20,985	21,346	21,551	22,067	22,631	23,065	94,858	97,721	98,522	100,021	101,740	104,558	106,117	18
1,683	1,697	1,253	1,110	1,074	697	636	113	140	12	-56	-300	56	-157	4,352	4,825	3,739	3,300	5,990	6,479	5,837	19
15,698	16,014	16,189	16,466	16,785	16,979	17,205	137,435	139,817	142,749	145,534	147,368	149,368	150,795	553,136	561,703	569,377	585,213	598,698	607,027	615,168	20
12,378	12,623	12,822	13,084	13,317	13,469	13,695	117,978	120,120	122,653	125,258	126,791	128,670	129,927	468,206	474,912	482,766	497,486	508,898	516,733	524,157	21
93	93	93	96	101	102	103	358	358	358	366	378	379	383	1,344	1,361	1,408	1,489	1,612	1,542	1,567	22
50	52	54	54	55	56	57	252	255	258	265	278	276	278	27,777	28,049	28,400	29,251	30,818	31,291	31,768	23
179	190	182	191	199	220	228	323	333	325	328	337	340	349	11,825	12,316	11,834	11,862	12,312	12,844	13,030	24
1,001	1,049	1,051	1,096	1,128	1,145	1,140	7,639	7,856	8,087	8,125	8,289	8,500	8,590	35,055	35,952	36,796	37,469	38,677	39,926	40,761	25
1,744	1,809	1,846	1,897	1,934	1,951	1,980	24,511	24,912	25,174	25,487	25,583	25,595	25,756	69,984	70,457	71,489	73,659	75,680	76,187	77,083	26
1,180	1,224	1,247	1,287	1,318	1,331	1,362	15,388	15,311	15,491	15,588	15,790	15,765	15,851	41,193	41,439	42,475	43,990	45,332	45,455	46,129	27
564	585	599	610	616	620	618	9,123	9,601	9,683	9,899	9,793	9,831	9,905	28,791	29,018	29,014	29,669	30,348	30,732	30,954	28
834	854	878	911	925	935	953	7,579	7,750	8,048	8,245	8,401	8,509	8,634	32,930	33,363	34,268	36,132	36,596	37,022	37,619	29
1,319	1,333	1,349	1,387	1,401	1,438	1,452	10,371	10,628	10,780	11,106	11,320	11,588	11,753	36,870	37,432	37,934	38,818	39,551	40,374	40,688	30
501	511	521	533	549	553	554	7,776	7,915	8,138	8,369	8,354	8,561	8,602	24,498	25,077	25,818	26,516	26,575	27,034	27,209	31
338	339	338	344	345	347	353	3,127	3,128	3,141	3,307	3,281	3,297	3,280	18,875	18,770	18,713	19,480	19,187	19,039	19,201	32
1,221	1,201	1,198	1,220	1,243	1,226	1,260	8,256	8,262	8,504	8,689	8,527	8,354	8,408	36,051	35,399	35,683	37,352	38,312	38,405	38,746	33
306	339	351	340	333	362	396	3,564	3,847	4,040	3,972	3,883	4,147	4,482	15,913	17,225	17,913	17,686	17,461	18,561	19,807	34
549	560	576	593	620	643	660	8,886	8,985	9,123	9,461	9,741	9,827	9,958	46,945	47,794	49,042	50,897	52,467	53,171	53,687	35
225	222	213	218	223	212	217	1,519	1,540	1,628	1,666	1,711	1,690	1,738	4,259	4,617	4,297	4,893	5,113	5,298	5,412	36
372	374	372	371	365	362	367	6,403	6,587	6,951	6,927	7,048	7,082	7,160	20,955	21,461	21,966	22,398	22,805	22,844	23,264	37
186	189	196	201	207	208	213	1,825	1,862	1,920	1,988	2,040	2,098	2,112	4,523	4,587	4,643	4,753	4,822	4,899	4,936	38
2,188	2,213	2,303	2,313	2,355	2,367	2,404	15,279	15,603	15,811	16,345	16,774	17,423	17,348	45,970	46,664	47,587	48,981	50,111	51,071	51,846	39
202	211	210	214	222	227	229	1,550	1,504	1,511	1,580	1,583	1,628	1,647	3,929	3,746	3,890	4,074	4,117	4,138	4,193	40
481	489	492	498	512	520	523	4,107	4,127	4,199	4,319	4,463	4,518	4,565	14,578	14,673	14,838	15,186	15,733	15,902	16,046	41
589	594	599	607	599	593	606	4,652	4,668	4,656	4,712	4,799	4,859	4,884	15,927	15,969	16,248	16,589	16,948	17,184	17,292	42
3,320	3,390	3,368	3,382	3,467	3,510	3,510	19,457	19,698	20,096	20,276	20,577	20,698	20,869	84,930	86,791	86,611	87,727	89,800	90,294	91,010	43
776	807	810	812	840	844	854	4,165	4,263	4,222	4,254	4,433	4,469	4,426	14,458	15,018	14,988	15,050	15,512	15,531	15,544	44
435	431	426	425	439	423	406	932	921	915	907	950	925	912	10,408	10,414	10,350	10,347	10,781	10,593	10,470	45
2,109	2,152	2,132	2,145	2,189	2,243	2,249	14,360	14,513	14,959	15,115	15,194	15,303	15,531	60,063	61,360	61,273	62,330	63,507	64,170	64,996	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Utah						Vermont							
		2004				2005		2004				2005			
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	62,460	63,839	64,719	66,486	67,380	68,403	69,415	19,148	19,582	19,879	20,275	20,407	20,538	20,717
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	51,539	52,797	53,619	54,984	56,169	57,057	58,120	14,124	14,538	14,831	14,940	15,225	15,277	15,473
Less: Contributions for government social insurance ²	3	5,592	5,696	5,781	5,922	6,075	6,137	6,227	1,621	1,654	1,682	1,685	1,716	1,713	1,727
Employee and self-employed contributions for government social insurance.....	4	2,753	2,799	2,834	2,896	2,971	3,004	3,048	869	888	904	906	922	921	929
Employer contributions for government social insurance.....	5	2,839	2,897	2,947	3,026	3,104	3,134	3,179	752	766	778	779	794	792	798
Plus: Adjustment for residence ³	6	29	28	30	32	36	37	36	289	281	293	306	307	312	315
Equals: Net earnings by place of residence.....	7	45,975	47,129	47,869	49,094	50,130	50,957	51,929	12,792	13,164	13,442	13,561	13,815	13,876	14,061
Plus: Dividends, interest, and rent ⁴	8	9,354	9,479	9,585	10,000	9,660	9,755	9,831	3,268	3,280	3,289	3,512	3,293	3,318	3,328
Plus: Personal current transfer receipts.....	9	7,131	7,231	7,265	7,392	7,590	7,692	7,655	3,089	3,138	3,149	3,202	3,299	3,344	3,328
State unemployment insurance benefits.....	10	209	157	145	142	122	110	106	96	82	73	73	76	72	70
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	6,922	7,074	7,120	7,250	7,468	7,582	7,549	2,993	3,056	3,075	3,129	3,223	3,272	3,258
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	36,145	36,887	37,495	38,544	39,197	39,716	40,425	10,122	10,391	10,621	10,704	10,805	10,820	10,944
Supplements to wages and salaries.....	13	8,958	9,198	9,340	9,614	9,946	10,104	10,304	2,442	2,516	2,577	2,600	2,674	2,689	2,733
Employer contributions for employee pension and insurance funds.....	14	6,119	6,302	6,393	6,588	6,842	6,970	7,125	1,689	1,750	1,799	1,821	1,880	1,897	1,935
Employer contributions for government social insurance.....	15	2,839	2,897	2,947	3,026	3,104	3,134	3,179	752	766	778	779	794	792	798
Proprietors' income ⁵	16	6,436	6,712	6,784	6,826	7,027	7,237	7,392	1,561	1,631	1,633	1,635	1,746	1,768	1,797
Farm proprietors' income.....	17	147	158	115	94	102	74	32	47	56	40	35	104	86	83
Nonfarm proprietors' income.....	18	6,289	6,554	6,669	6,731	6,925	7,163	7,359	1,513	1,575	1,592	1,600	1,642	1,682	1,714
Earnings by industry															
Farm earnings.....	19	256	272	235	221	231	204	163	119	129	118	116	187	169	167
Nonfarm earnings.....	20	51,282	52,525	53,385	54,763	55,938	56,853	57,957	14,006	14,408	14,713	14,823	15,038	15,107	15,306
Private earnings.....	21	41,442	42,521	43,330	44,559	45,514	46,432	47,425	11,498	11,872	12,040	12,203	12,333	12,446	12,623
Forestry, fishing, related activities, and other ⁶	22	45	54	53	49	50	53	54	76	78	77	79	81	83	84
Mining.....	23	647	660	658	692	723	741	763	44	44	44	44	44	43	44
Utilities.....	24	340	420	395	392	395	438	446	225	214	204	209	217	216	225
Construction.....	25	3,933	4,154	4,277	4,360	4,562	4,768	4,950	1,044	1,114	1,121	1,114	1,126	1,151	1,171
Manufacturing.....	26	6,150	6,277	6,346	6,500	6,674	6,746	6,846	2,148	2,266	2,315	2,325	2,328	2,358	2,394
Durable goods.....	27	4,134	4,195	4,256	4,348	4,490	4,557	4,624	1,641	1,744	1,762	1,777	1,787	1,806	1,832
Non-durable goods.....	28	2,016	2,081	2,090	2,152	2,184	2,189	2,221	507	523	552	548	541	552	563
Wholesale trade.....	29	2,249	2,300	2,360	2,424	2,493	2,588	2,636	608	611	608	608	623	623	626
Retail trade.....	30	3,889	4,008	4,095	4,238	4,264	4,294	4,331	1,231	1,259	1,276	1,315	1,314	1,336	1,351
Transportation and warehousing.....	31	2,202	2,278	2,299	2,360	2,379	2,439	2,458	335	340	344	357	358	367	369
Information.....	32	1,636	1,607	1,632	1,737	1,745	1,734	1,760	342	330	344	347	343	336	333
Finance and insurance.....	33	2,958	3,007	3,081	3,178	3,198	3,193	3,223	685	669	688	709	721	710	715
Real estate and rental and leasing.....	34	1,266	1,388	1,450	1,440	1,432	1,536	1,668	231	249	258	256	252	268	287
Professional and technical services.....	35	4,531	4,624	4,745	4,880	5,016	5,114	5,258	969	1,007	1,012	1,048	1,068	1,085	1,103
Management of companies and enterprises.....	36	1,160	1,147	1,130	1,181	1,205	1,192	1,236	20	23	21	22	23	25	26
Administrative and waste services.....	37	1,756	1,794	1,838	1,898	1,954	1,993	2,006	306	348	310	325	328	331	331
Educational services.....	38	735	773	799	841	862	900	919	405	424	424	439	442	446	444
Health care and social assistance.....	39	3,908	3,995	4,054	4,202	4,319	4,415	4,525	1,682	1,730	1,809	1,813	1,861	1,857	1,904
Arts, entertainment, and recreation.....	40	449	438	467	475	484	473	490	118	120	126	134	134	133	135
Accommodation and food services.....	41	1,303	1,319	1,354	1,384	1,421	1,443	1,461	593	608	614	616	622	630	632
Other services, except public administration.....	42	2,285	2,277	2,295	2,329	2,338	2,373	2,394	434	437	444	445	448	445	450
Government and government enterprises.....	43	9,840	10,004	10,055	10,204	10,424	10,421	10,532	2,507	2,536	2,674	2,620	2,705	2,661	2,682
Federal, civilian.....	44	2,605	2,651	2,635	2,664	2,761	2,751	2,780	465	486	492	503	513	517	529
Military.....	45	829	818	817	813	846	826	817	152	149	146	145	155	149	149
State and local.....	46	6,406	6,536	6,603	6,727	6,816	6,843	6,935	1,891	1,902	2,036	1,973	2,036	1,996	2,005

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues
seasonally adjusted at annual rates]

Virginia				Washington									West Virginia						Line		
2004				2005			2004				2005			2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r		II ^r	III ^p
261,718	266,144	271,190	280,396	283,702	287,529	291,140	205,616	211,444	213,086	238,815	219,979	222,911	226,618	45,488	46,371	46,745	47,874	48,471	49,114	49,451	1
206,725	209,931	214,783	221,676	226,546	229,352	232,597	161,091	167,383	169,135	172,058	175,518	178,150	182,317	30,742	31,454	31,761	32,393	33,007	33,421	33,791	2
22,492	22,671	23,145	23,831	24,488	24,665	24,887	19,503	20,188	20,418	20,743	21,217	21,452	21,825	4,277	4,339	4,374	4,435	4,536	4,571	4,605	3
11,573	11,648	11,867	12,193	12,533	12,635	12,754	8,899	9,230	9,329	9,464	9,672	9,789	9,984	1,871	1,907	1,926	1,954	1,997	2,014	2,030	4
10,919	11,023	11,278	11,637	11,955	12,029	12,133	10,604	10,958	11,089	11,279	11,545	11,664	11,840	2,406	2,432	2,448	2,481	2,539	2,557	2,575	5
7,742	7,979	8,116	8,292	8,474	8,622	8,772	7,915	8,246	8,468	8,681	8,911	9,144	9,381	796	777	784	804	847	858	866	6
191,975	195,239	199,509	205,637	209,932	212,560	215,625	144,034	149,663	151,237	153,916	156,986	159,411	163,230	27,261	27,892	28,192	28,805	29,329	29,706	30,055	7
41,957	42,627	43,259	45,859	44,048	44,803	45,474	33,274	33,368	33,398	33,998	35,099	35,537	36,073	6,017	6,030	6,034	6,330	6,051	6,124	6,153	8
27,786	28,278	28,422	28,900	29,721	30,166	30,402	28,307	28,413	28,451	28,799	29,456	29,827	29,737	12,210	12,449	12,628	12,739	13,091	13,285	13,244	9
473	391	361	350	314	309	305	1,589	1,165	1,042	938	758	691	729	196	176	163	165	140	136	154	10
27,313	27,887	28,060	28,550	29,407	29,856	29,737	26,718	27,248	27,409	27,862	28,698	29,136	29,009	12,014	12,274	12,465	12,574	12,951	13,149	13,090	11
151,428	153,145	156,815	162,135	165,194	166,935	169,010	114,795	119,077	120,488	122,702	124,307	126,102	129,002	21,436	21,893	22,173	22,607	22,900	23,149	23,407	12
38,175	38,996	39,941	41,326	42,846	43,474	44,160	28,430	29,728	30,162	30,769	31,868	32,479	33,107	6,403	6,573	6,653	6,782	7,005	7,108	7,204	13
27,256	27,974	28,663	29,688	30,891	31,444	32,027	17,826	18,770	19,073	19,490	20,323	20,815	21,267	3,997	4,141	4,205	4,302	4,467	4,551	4,629	14
10,919	11,023	11,278	11,637	11,955	12,029	12,133	10,604	10,958	11,089	11,279	11,545	11,664	11,840	2,406	2,432	2,448	2,481	2,539	2,557	2,575	15
17,121	17,789	18,026	18,215	18,506	18,943	19,427	17,866	18,579	18,485	18,587	19,343	19,569	20,207	2,902	2,989	2,936	3,004	3,102	3,164	3,180	16
137	144	116	106	2	-84	-107	1,012	1,064	747	566	925	666	896	-67	-54	-90	-111	-109	-118	-136	17
16,984	17,645	17,911	18,110	18,504	19,028	19,534	16,854	17,515	17,738	18,022	18,418	18,903	19,312	2,970	3,043	3,026	3,114	3,211	3,282	3,316	18
415	434	420	428	330	247	227	2,191	2,289	2,032	1,927	2,312	2,065	2,305	-26	-11	-45	-63	-61	-69	-87	19
206,310	209,498	214,363	221,248	226,216	229,106	232,370	158,900	165,094	167,103	170,131	173,206	176,086	180,012	30,767	31,465	31,807	32,456	33,068	33,490	33,878	20
156,367	158,447	162,879	168,925	172,331	174,873	177,412	127,382	133,159	135,117	137,948	139,877	142,641	146,213	23,734	24,321	24,651	25,280	25,710	26,105	26,425	21
300	306	308	310	320	325	330	1,834	1,864	1,905	1,987	2,079	2,074	2,107	114	113	113	115	120	122	124	22
757	784	794	827	843	854	873	266	277	292	298	304	306	315	1,854	1,934	2,003	2,100	2,194	2,279	2,376	23
1,962	2,022	1,968	1,958	1,960	2,067	2,110	572	589	577	581	599	631	647	534	576	530	534	546	564	576	24
13,441	13,997	14,433	14,864	15,300	15,533	15,962	10,700	11,268	11,426	11,961	12,271	12,544	12,890	1,818	1,874	1,847	1,890	1,985	2,008	1,992	25
16,781	17,032	17,542	17,645	17,855	18,242	18,406	18,852	19,870	20,412	20,440	21,508	22,276	21,038	3,748	3,868	3,970	3,999	4,013	4,003	4,002	26
9,573	9,912	10,077	10,176	10,416	10,882	10,990	13,696	14,608	15,181	14,993	16,008	16,807	15,555	2,039	2,136	2,210	2,240	2,277	2,251	2,262	27
7,208	7,119	7,466	7,469	7,439	7,360	7,416	5,156	5,261	5,231	5,447	5,501	5,469	5,483	1,709	1,732	1,760	1,759	1,736	1,752	1,740	28
7,794	7,998	8,132	8,326	8,428	8,605	8,762	8,032	8,195	8,689	8,709	8,746	8,879	9,056	1,174	1,207	1,229	1,291	1,324	1,351	1,359	29
12,205	12,467	12,633	12,950	13,150	13,365	13,544	11,176	11,512	11,685	12,131	12,418	12,543	12,697	2,373	2,428	2,477	2,539	2,582	2,625	2,629	30
5,466	5,594	5,816	6,003	6,012	6,116	6,063	5,251	5,391	5,557	5,782	5,821	5,953	6,000	1,101	1,116	1,149	1,176	1,162	1,202	1,237	31
9,710	9,297	9,466	9,908	9,470	9,304	9,338	10,421	12,076	11,943	11,604	10,843	11,673	14,466	603	616	619	639	614	615	628	32
11,966	11,222	11,980	12,837	13,144	12,982	12,844	9,273	9,853	9,037	9,360	9,423	8,991	9,070	1,036	1,037	1,031	1,054	1,051	1,036	1,042	33
4,960	5,378	5,551	5,569	5,528	5,962	6,351	3,864	4,162	4,345	4,276	4,247	4,575	4,798	350	373	358	381	381	403	421	34
28,474	29,374	30,449	32,099	33,626	34,496	35,025	12,625	12,852	13,242	13,652	13,837	14,142	14,372	1,590	1,622	1,649	1,711	1,760	1,773	1,812	35
6,729	6,370	6,361	7,243	7,633	7,416	7,656	3,046	3,019	3,035	3,121	3,052	2,906	2,989	167	175	193	197	214	211	215	36
6,621	6,927	7,059	7,182	7,227	7,224	7,326	5,544	5,707	6,037	6,081	6,171	6,358	6,468	817	805	833	851	864	871	880	37
2,021	2,173	2,096	2,193	2,222	2,274	2,296	1,301	1,298	1,358	1,346	1,370	1,374	1,405	210	215	217	213	214	216	218	38
14,279	14,466	14,987	15,394	15,732	15,996	16,264	14,065	14,439	14,713	15,348	15,623	15,856	16,150	4,107	4,098	4,234	4,306	4,367	4,442	4,520	39
1,324	1,288	1,316	1,369	1,350	1,447	1,469	1,617	1,719	1,614	1,811	1,884	1,783	1,836	332	366	348	374	380	385	390	40
4,906	5,002	5,070	5,182	5,349	5,410	5,470	4,135	4,188	4,270	4,352	4,466	4,521	4,580	887	885	889	905	919	927	928	41
6,669	6,749	6,916	7,064	7,181	7,254	7,323	4,807	4,879	4,980	5,108	5,215	5,256	5,327	921	1,013	965	1,003	1,020	1,070	1,076	42
49,943	51,051	51,485	52,322	53,885	54,233	54,958	31,518	31,935	31,986	32,183	33,329	33,445	33,799	7,033	7,145	7,156	7,177	7,358	7,385	7,453	43
15,272	16,115	16,406	16,787	17,149	17,274	17,477	5,673	5,883	5,876	5,920	6,033	6,148	6,273	1,732	1,793	1,793	1,809	1,841	1,886	1,913	44
12,770	12,780	12,640	12,756	13,361	13,356	13,547	4,782	4,787	4,784	4,805	5,368	5,244	5,107	367	359	352	355	406	402	392	45
21,902	22,155	22,438	22,780	23,375	23,602	23,933	21,063	21,264	21,326	21,457	21,928	22,053	22,419	4,934	4,992	5,012	5,012	5,111	5,097	5,148	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Wisconsin							Wyoming						
		2004				2005			2004				2005		
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	172,186	174,568	177,982	181,808	182,401	183,641	185,484	16,888	17,184	17,398	17,820	18,056	18,861	18,473
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	131,764	133,726	137,248	139,240	140,577	141,100	142,846	12,103	12,339	12,532	12,736	13,129	13,866	13,477
Less: Contributions for government social insurance ²	3	14,903	15,029	15,431	15,597	15,774	15,798	15,915	1,296	1,311	1,330	1,347	1,402	1,417	1,437
Employee and self-employed contributions for government social insurance.....	4	7,668	7,738	7,941	8,021	8,112	8,135	8,200	674	682	691	699	727	736	747
Employer contributions for government social insurance.....	5	7,235	7,291	7,490	7,577	7,661	7,663	7,716	622	629	639	648	674	681	690
Plus: Adjustment for residence ³	6	3,051	3,063	3,091	3,187	3,226	3,214	3,259	3	3	3	6	3	1	1
Equals: Net earnings by place of residence.....	7	119,912	121,759	124,908	126,829	128,029	128,516	130,189	10,810	11,030	11,206	11,394	11,730	12,450	12,041
Plus: Dividends, interest, and rent ⁴	8	28,353	28,561	28,743	30,288	29,011	29,415	29,672	3,860	3,889	3,915	4,109	3,950	4,000	4,034
Plus: Personal current transfer receipts.....	9	23,921	24,247	24,331	24,691	25,361	25,710	25,623	2,218	2,265	2,277	2,316	2,377	2,411	2,398
State unemployment insurance benefits.....	10	976	858	808	788	741	713	737	46	45	43	41	33	32	30
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	22,944	23,389	23,523	23,903	24,620	24,997	24,887	2,172	2,219	2,234	2,275	2,343	2,379	2,368
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	96,366	97,561	100,499	102,053	102,319	102,853	103,974	8,207	8,332	8,467	8,614	8,884	9,011	9,171
Supplements to wages and salaries.....	13	24,271	24,630	25,335	25,702	26,193	26,348	26,726	2,016	2,059	2,097	2,134	2,239	2,278	2,320
Employer contributions for employee pension and insurance funds.....	14	17,036	17,339	17,845	18,126	18,532	18,685	19,010	1,393	1,430	1,458	1,486	1,565	1,597	1,630
Employer contributions for government social insurance.....	15	7,235	7,291	7,490	7,577	7,661	7,663	7,716	622	629	639	648	674	681	690
Proprietors' income ⁵	16	11,127	11,535	11,413	11,484	12,064	11,898	12,145	1,881	1,948	1,968	1,987	2,006	2,577	1,986
Farm proprietors' income.....	17	798	877	629	562	876	496	585	35	33	32	35	16	513	-134
Nonfarm proprietors' income.....	18	10,329	10,658	10,784	10,922	11,188	11,402	11,560	1,845	1,915	1,936	1,952	1,990	2,064	2,120
Earnings by industry															
Farm earnings.....	19	1,538	1,642	1,429	1,408	1,737	1,365	1,462	113	114	118	126	108	606	-40
Nonfarm earnings.....	20	130,226	132,083	135,819	137,832	138,839	139,734	141,384	11,990	12,225	12,414	12,610	13,021	13,260	13,517
Private earnings.....	21	110,639	112,251	115,266	117,568	118,420	119,599	120,970	9,076	9,269	9,386	9,588	9,907	10,143	10,371
Forestry, fishing, related activities, and other ⁶	22	399	365	368	375	388	395	400	55	52	45	42	41	41	41
Mining.....	23	210	215	219	223	229	228	230	1,768	1,826	1,877	1,937	2,032	2,110	2,155
Utilities.....	24	1,192	1,166	1,114	1,182	1,226	1,190	1,208	202	205	203	207	216	222	227
Construction.....	25	8,276	8,464	8,586	8,702	8,895	8,920	8,928	1,060	1,062	1,039	1,062	1,123	1,155	1,185
Manufacturing.....	26	29,720	30,374	31,441	31,780	31,741	31,699	32,014	537	548	559	563	583	594	613
Durable goods.....	27	19,115	19,540	20,317	20,437	20,386	20,381	20,537	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Nondurable goods.....	28	10,605	10,835	11,124	11,343	11,355	11,318	11,477	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Wholesale trade.....	29	6,748	6,903	7,088	7,329	7,472	7,591	7,703	382	402	400	425	432	441	452
Retail trade.....	30	8,682	8,836	9,084	9,195	9,156	9,382	9,432	815	833	841	864	883	901	915
Transportation and warehousing.....	31	4,689	4,753	4,876	5,055	5,190	5,281	5,361	590	603	620	635	648	662	669
Information.....	32	2,883	2,803	2,931	3,058	3,037	2,986	2,955	177	175	182	185	180	178	181
Finance and insurance.....	33	8,599	8,440	8,545	8,905	8,970	8,950	9,024	397	406	397	413	416	412	416
Real estate and rental and leasing.....	34	1,804	1,936	2,015	1,971	1,946	2,062	2,200	413	455	479	472	468	517	565
Professional and technical services.....	35	6,824	6,958	7,065	7,283	7,468	7,496	7,590	540	554	565	575	604	609	623
Management of companies and enterprises.....	36	3,456	3,371	3,784	3,654	3,591	3,679	3,791	79	73	67	65	69	76	77
Administrative and waste services.....	37	3,354	3,444	3,540	3,607	3,727	3,778	3,836	214	215	214	210	214	220	220
Educational services.....	38	1,460	1,490	1,507	1,552	1,572	1,599	1,575	47	48	47	47	50	50	50
Health care and social assistance.....	39	14,404	14,683	14,960	15,343	15,329	15,790	16,090	853	869	899	906	928	934	956
Arts, entertainment, and recreation.....	40	1,064	1,072	1,097	1,134	1,104	1,133	1,120	146	152	151	155	157	162	162
Accommodation and food services.....	41	3,023	3,064	3,096	3,140	3,214	3,239	3,272	478	470	472	491	516	514	515
Other services, except public administration.....	42	3,853	3,912	3,952	4,082	4,163	4,200	4,239	321	322	327	335	346	347	348
Government and government enterprises.....	43	19,587	19,833	20,552	20,264	20,420	20,135	20,414	2,914	2,956	3,028	3,022	3,113	3,117	3,146
Federal, civilian.....	44	2,174	2,244	2,257	2,274	2,315	2,336	2,360	544	566	571	565	599	598	590
Military.....	45	677	674	670	669	700	624	609	341	337	338	338	351	349	340
State and local.....	46	16,736	16,914	17,625	17,321	17,405	17,175	17,445	2,029	2,053	2,119	2,119	2,163	2,170	2,215

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues

seasonally adjusted at annual rates]

New England							Midwest							Line
2004				2005			2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
560,086	567,799	575,901	589,731	592,387	597,001	602,647	1,749,139	1,766,685	1,795,908	1,850,055	1,858,164	1,871,989	1,890,405	1
434,713	441,208	448,721	455,854	462,305	464,657	469,975	1,379,270	1,391,612	1,420,833	1,456,956	1,474,677	1,480,421	1,499,262	2
46,177	46,603	47,310	47,877	48,752	48,730	49,048	153,938	153,883	156,459	159,495	162,169	162,013	163,463	3
23,698	23,820	24,082	24,294	24,740	24,747	24,915	77,653	77,683	79,084	80,638	82,005	81,932	82,711	4
22,479	22,783	23,229	23,582	24,012	23,983	24,133	76,284	76,200	77,375	78,857	80,163	80,081	80,751	5
5,979	5,916	6,178	6,413	6,436	6,363	6,492	-16,878	-17,054	-17,315	-17,590	-17,745	-17,677	-17,898	6
394,515	400,521	407,588	414,390	419,989	422,291	427,419	1,208,454	1,220,675	1,247,058	1,279,870	1,294,764	1,300,732	1,317,901	7
89,918	90,803	91,576	97,564	92,435	93,690	94,557	263,213	264,968	266,154	283,571	268,860	272,703	275,106	8
75,653	76,476	76,736	77,777	79,963	81,021	80,670	277,472	281,042	282,696	286,614	294,540	298,555	297,398	9
3,026	2,535	2,398	2,316	2,239	2,109	2,106	8,977	7,360	7,069	6,930	6,464	6,076	6,213	10
72,627	73,941	74,338	75,460	77,725	78,912	78,564	268,496	273,682	275,626	279,684	288,077	292,478	291,185	11
314,772	318,243	323,628	328,718	331,840	332,618	335,878	1,001,770	1,007,206	1,031,075	1,058,132	1,066,773	1,068,090	1,081,457	12
71,253	72,676	74,159	75,537	77,558	78,023	79,013	224,881	227,334	231,922	238,142	244,077	245,600	249,248	13
48,774	49,893	50,931	51,955	53,547	54,040	54,880	148,597	151,134	154,547	159,285	163,913	165,519	168,497	14
22,479	22,783	23,229	23,582	24,012	23,983	24,133	76,284	76,200	77,375	78,857	80,163	80,081	80,751	15
48,689	50,289	50,934	51,598	52,906	54,016	55,084	152,619	157,072	157,835	160,681	163,828	166,731	168,557	16
33	47	0	-23	100	58	69	1,124	1,245	857	684	1,268	711	589	17
48,656	50,242	50,934	51,621	52,806	53,959	55,015	151,495	155,827	156,979	159,997	162,560	166,019	167,968	18
535	568	546	556	689	652	668	2,607	2,786	2,473	2,398	3,013	2,471	2,364	19
434,179	440,640	448,174	455,298	461,616	464,005	469,307	1,376,663	1,388,826	1,418,359	1,454,558	1,471,664	1,477,950	1,496,898	20
377,940	383,121	390,362	397,169	402,664	404,459	409,437	1,149,956	1,155,965	1,185,469	1,217,340	1,231,887	1,235,014	1,251,563	21
1,093	1,168	1,151	1,238	1,301	1,303	1,323	3,024	3,050	3,042	3,098	3,180	3,218	3,275	22
592	609	614	620	625	649	658	2,966	3,099	3,138	3,245	3,313	3,375	3,424	23
4,102	3,828	4,164	3,856	3,897	3,856	3,952	15,024	15,203	14,837	15,104	15,465	15,549	15,909	24
25,189	26,237	26,857	26,965	27,147	27,591	27,931	68,996	70,937	72,623	73,244	74,336	75,540	76,448	25
57,189	58,181	59,538	59,676	60,484	59,554	60,300	131,674	132,070	134,782	136,109	137,437	137,141	138,063	26
(D)	(D)	(D)	(D)	(D)	(D)	(D)	70,661	70,682	72,815	73,146	74,019	73,822	74,545	27
(D)	(D)	(D)	(D)	(D)	(D)	(D)	61,013	61,389	61,967	62,963	63,418	63,319	63,518	28
22,029	22,448	22,492	22,885	22,958	23,110	23,461	69,309	70,087	72,680	73,690	74,201	74,713	75,608	29
28,716	29,210	29,528	30,077	30,288	30,633	30,877	79,787	81,203	82,695	84,361	85,162	85,903	86,650	30
8,037	8,230	8,346	8,598	8,691	8,871	8,934	36,291	37,392	38,171	39,162	39,465	39,928	40,378	31
14,301	14,249	14,475	14,934	15,069	15,520	15,521	63,539	62,605	63,174	65,832	64,531	64,328	64,043	32
52,885	51,508	51,519	52,916	54,063	52,269	52,415	164,761	156,142	163,445	172,066	173,914	167,061	169,312	33
9,328	10,154	10,501	10,354	10,253	10,888	11,656	31,084	33,150	34,562	34,559	34,466	36,038	38,182	34
45,023	45,819	46,584	48,230	49,397	50,275	50,898	149,825	151,872	156,012	161,831	165,188	165,853	167,951	35
11,536	11,108	11,630	12,063	12,254	12,025	12,297	33,021	32,373	32,703	34,602	36,094	35,772	36,680	36
13,245	13,503	13,709	14,046	14,371	14,640	14,810	45,719	46,634	47,626	48,545	49,509	50,573	51,457	37
12,123	12,339	12,469	12,673	12,813	13,002	13,071	28,408	29,138	29,590	30,217	30,576	30,792	31,268	38
46,297	47,722	49,626	50,490	51,122	52,043	52,959	138,444	141,723	145,389	148,863	150,414	153,247	155,744	39
3,965	4,091	4,075	4,160	4,199	4,241	4,285	14,948	14,735	15,140	15,308	15,395	15,719	15,978	40
10,885	11,198	11,347	11,464	11,637	11,742	11,783	32,148	32,923	33,529	33,987	34,822	35,303	35,644	41
11,405	11,518	11,736	11,924	12,097	12,246	12,306	40,989	41,630	42,332	43,517	44,421	44,961	45,548	42
56,239	57,519	57,813	58,129	58,952	59,546	59,870	226,707	232,860	232,890	237,218	239,777	242,936	245,335	43
9,385	9,660	9,591	9,561	9,894	9,995	10,021	60,689	62,792	62,526	62,867	64,361	64,776	65,347	44
3,089	3,089	3,082	3,114	3,254	3,226	3,166	10,941	10,936	11,029	11,146	11,660	11,467	11,395	45
43,764	44,770	45,139	45,453	45,804	46,326	46,683	155,078	159,133	159,335	163,205	163,756	166,693	168,594	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Great Lakes						Plains							
		2004				2005		2004				2005			
		I	II	III	IV	I'	II'	III ^P	I	II	III	IV	I'	II'	III ^P
Income by place of residence															
Personal income (lines 2-11).....	1	1,462,018	1,475,030	1,487,949	1,521,379	1,525,510	1,539,106	1,553,833	621,859	629,644	635,932	652,503	656,886	657,934	665,485
Derivation of personal income															
Earnings by place of work (lines 12-18 or 19-46).....	2	1,139,515	1,150,114	1,162,891	1,182,220	1,193,466	1,201,296	1,215,738	484,507	490,116	495,897	506,499	513,875	512,227	519,608
Less: Contributions for government social insurance ²	3	122,361	123,592	125,516	127,585	129,477	129,865	130,593	54,451	54,620	55,407	56,421	57,420	57,459	57,930
Employee and self-employed contributions for government social insurance.....	4	62,266	62,847	63,709	64,644	65,607	65,882	66,284	28,193	28,338	28,767	29,291	29,812	29,863	30,121
Employer contributions for government social insurance.....	5	60,095	60,745	61,807	62,941	63,871	63,983	64,309	26,258	26,282	26,640	27,131	27,608	27,595	27,809
Plus: Adjustment for residence ³	6	4,963	4,982	5,095	5,263	5,426	5,533	5,613	-5,154	-5,187	-5,288	-5,440	-5,542	-5,580	-5,650
Equals: Net earnings by place of residence.....	7	1,022,117	1,031,504	1,042,470	1,059,898	1,069,414	1,076,965	1,090,759	424,901	430,309	435,202	444,637	450,913	449,189	456,028
Plus: Dividends, interest, and rent ⁴	8	226,168	227,439	228,392	241,310	230,123	233,091	234,772	107,465	108,527	109,487	115,217	110,715	112,168	113,259
Plus: Personal current transfer receipts.....	9	213,734	216,086	217,087	220,170	225,973	229,050	228,302	89,493	90,808	91,243	92,648	95,258	96,577	96,198
State unemployment insurance benefits.....	10	8,093	6,664	6,417	6,371	5,758	5,471	5,696	2,485	2,060	1,969	1,887	1,773	1,664	1,692
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	205,640	209,423	210,669	213,799	220,215	223,579	222,607	87,008	88,748	89,274	90,761	93,485	94,913	94,506
Earnings by place of work															
Components of earnings:															
Wage and salary disbursements.....	12	817,695	828,239	842,950	860,271	865,492	871,093	879,097	345,820	348,789	355,482	363,945	367,190	368,674	372,961
Supplements to wages and salaries.....	13	210,434	206,929	204,429	205,286	209,802	211,918	214,379	84,279	85,211	86,537	88,507	90,838	91,609	92,937
Employer contributions for employee pension and insurance funds.....	14	150,340	146,185	142,622	142,345	145,931	147,935	150,070	58,021	58,929	59,897	61,377	63,230	64,014	65,129
Employer contributions for government social insurance.....	15	60,095	60,745	61,807	62,941	63,871	63,983	64,309	26,258	26,282	26,640	27,131	27,608	27,595	27,809
Proprietors' income ⁵	16	111,385	114,945	115,512	116,664	118,172	118,286	122,262	54,408	56,117	53,878	54,047	55,848	51,945	53,710
Farm proprietors' income.....	17	5,316	4,889	3,875	4,036	3,418	3,75	1,765	10,996	11,206	8,500	8,037	8,832	3,817	4,830
Nonfarm proprietors' income.....	18	106,069	110,056	111,636	112,627	114,754	117,910	120,498	43,411	44,911	45,378	46,010	47,016	48,127	48,879
Earnings by industry															
Farm earnings.....	19	7,855	7,522	6,632	6,956	6,390	3,373	4,787	13,349	13,658	11,076	10,771	11,615	6,624	7,660
Nonfarm earnings.....	20	1,131,660	1,142,592	1,156,259	1,175,264	1,187,075	1,197,924	1,210,951	471,157	476,458	484,821	495,728	502,261	505,603	511,948
Private earnings.....	21	964,093	976,476	991,719	1,010,862	1,021,403	1,030,364	1,042,469	392,589	397,215	404,484	414,980	420,048	423,413	429,149
Forestry, fishing, related activities, and other ⁶	22	1,558	1,540	1,534	1,575	1,626	1,636	1,659	1,511	1,498	1,488	1,558	1,628	1,637	1,660
Mining.....	23	5,149	5,166	5,219	5,287	5,377	5,538	5,614	2,271	2,310	2,435	2,584	2,767	2,699	2,756
Utilities.....	24	10,200	10,580	10,444	10,734	11,216	11,214	11,433	5,424	5,674	5,380	5,512	5,469	5,702	5,828
Construction.....	25	65,678	67,311	68,203	68,479	69,665	70,477	70,576	29,631	30,867	31,093	31,669	32,059	32,654	33,018
Manufacturing.....	26	228,434	228,991	230,752	232,422	233,118	232,376	233,715	72,166	73,228	74,997	76,209	77,041	77,538	78,530
Durable goods.....	27	164,511	163,703	164,095	164,271	164,737	163,932	164,764	46,406	46,920	48,087	48,816	49,621	50,050	50,757
Non-durable goods.....	28	63,923	65,288	66,657	68,150	68,381	68,443	68,951	25,760	26,308	26,910	27,392	27,420	27,488	27,772
Wholesale trade.....	29	61,023	62,322	63,385	65,450	66,248	66,759	67,539	27,227	27,732	28,341	29,203	29,826	30,021	30,384
Retail trade.....	30	71,349	72,217	73,165	74,428	74,689	75,787	76,168	32,549	33,098	33,996	34,117	34,327	34,900	35,167
Transportation and warehousing.....	31	38,774	39,734	40,827	42,064	42,547	43,210	43,525	18,878	19,181	19,671	20,145	20,484	20,641	20,801
Information.....	32	25,989	25,440	25,517	26,641	26,584	26,248	26,325	15,964	15,600	15,711	16,466	16,025	16,015	16,059
Finance and insurance.....	33	76,463	75,712	76,495	78,503	79,000	78,119	78,716	34,313	33,749	34,152	35,539	35,767	35,442	35,753
Real estate and rental and leasing.....	34	26,321	28,613	29,594	29,003	28,480	30,337	32,674	8,124	8,755	9,008	9,981	8,895	9,356	9,940
Professional and technical services.....	35	91,636	92,663	94,479	97,638	100,243	101,731	103,324	30,649	31,237	31,923	33,052	33,639	33,973	34,361
Management of companies and enterprises.....	36	31,117	30,644	32,312	33,723	33,816	33,946	34,638	14,867	14,425	14,693	15,531	16,074	15,720	16,027
Administrative and waste services.....	37	39,111	40,515	41,719	42,881	44,003	44,352	45,079	13,854	14,265	14,509	14,840	15,268	15,430	15,713
Educational services.....	38	12,701	13,058	12,983	13,286	13,559	13,941	14,231	5,931	6,012	6,101	6,251	6,402	6,535	6,547
Health care and social assistance.....	39	108,099	110,578	113,014	115,546	117,126	119,812	121,798	48,582	48,688	50,278	51,392	52,022	52,560	53,621
Arts, entertainment, and recreation.....	40	10,430	10,591	10,615	10,714	10,672	10,893	11,006	4,601	4,511	4,556	4,631	4,602	4,698	4,818
Accommodation and food services.....	41	26,047	26,330	26,690	27,038	27,640	27,941	28,111	11,467	11,627	11,781	12,001	12,270	12,363	12,469
Other services, except public administration.....	42	34,014	34,473	34,772	35,450	35,791	36,046	36,339	14,581	14,759	14,972	15,298	15,482	15,530	15,699
Government and government enterprises.....	43	167,567	166,115	164,540	164,402	165,672	167,559	168,482	78,568	79,243	80,337	80,748	82,213	82,191	82,799
Federal, civilian.....	44	23,518	24,251	24,218	24,265	24,850	25,013	25,204	12,945	13,416	13,934	13,463	14,024	14,105	14,130
Military.....	45	6,748	6,810	6,768	6,829	6,972	6,819	6,794	6,893	6,844	6,730	6,703	6,936	6,774	6,731
State and local.....	46	137,302	135,054	133,555	133,308	133,850	135,728	136,484	58,729	58,983	60,213	60,582	61,253	61,312	61,937

See the footnotes at the end of the table.

Earnings by Industry, 2004:I-2005:III¹—Continues

seasonally adjusted at annual rates]

Southeast							Southwest							Line
2004				2005			2004				2005			
I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
2,116,382	2,151,435	2,175,563	2,243,479	2,270,030	2,302,512	2,293,903	976,644	993,446	1,005,237	1,034,664	1,052,365	1,068,694	1,081,932	1
1,584,384	1,611,935	1,634,237	1,680,813	1,719,000	1,742,984	1,749,840	785,901	799,450	810,303	831,819	854,163	867,292	879,617	2
175,058	176,884	179,889	184,173	188,873	190,310	191,962	79,142	79,656	80,673	82,667	85,030	85,780	86,721	3
91,122	92,100	93,596	95,713	98,177	99,006	99,914	40,848	41,241	41,820	42,851	44,078	44,506	45,013	4
83,935	84,784	86,292	88,459	90,697	91,305	92,048	38,295	38,416	38,853	39,816	40,952	41,275	41,708	5
9,729	9,983	9,934	9,947	10,018	9,960	10,050	453	466	475	471	463	467	441	6
1,419,056	1,445,035	1,464,283	1,506,587	1,540,144	1,562,634	1,567,928	707,211	720,259	730,106	749,623	769,596	781,979	793,336	7
347,412	350,157	338,337	372,261	355,215	359,705	300,077	134,078	135,412	136,588	144,024	137,937	139,844	140,424	8
349,915	356,242	372,942	364,631	374,671	380,172	425,898	135,355	137,775	138,543	141,017	144,832	146,872	148,172	9
6,696	5,476	5,164	5,131	4,383	4,226	4,553	3,126	2,487	2,329	2,189	1,838	1,693	1,717	10
343,219	350,767	367,779	359,500	370,288	375,946	421,345	132,229	135,288	136,214	138,828	142,994	145,179	146,455	11
1,141,379	1,157,939	1,181,801	1,215,555	1,236,022	1,249,372	1,264,408	530,855	537,634	547,145	563,685	574,816	581,735	590,067	12
279,870	284,552	289,654	297,493	307,569	312,018	316,539	126,328	128,418	130,283	134,252	139,310	141,467	143,821	13
195,935	199,768	203,362	209,034	216,872	220,714	224,491	88,034	90,002	91,430	94,436	98,358	100,192	102,113	14
83,935	84,784	86,292	88,459	90,697	91,305	92,048	38,295	38,416	38,853	39,816	40,952	41,275	41,708	15
163,135	169,444	162,782	167,764	175,409	181,594	168,893	128,718	133,397	132,875	133,882	140,038	144,090	145,729	16
11,687	12,392	8,634	6,442	10,457	11,990	9,978	5,421	6,119	4,356	3,483	7,394	7,564	6,900	17
151,448	157,052	154,148	161,322	164,952	169,604	158,914	123,297	127,279	128,519	130,399	132,643	136,526	138,828	18
15,662	16,521	12,961	11,026	15,124	16,697	14,726	7,061	7,829	6,154	5,392	9,337	9,524	8,876	19
1,568,722	1,595,414	1,621,276	1,669,787	1,703,876	1,726,287	1,735,115	778,840	791,621	804,149	826,428	844,826	857,768	870,740	20
1,268,892	1,291,377	1,313,454	1,359,235	1,386,157	1,406,590	1,412,163	647,479	657,684	669,602	690,295	705,666	717,763	729,384	21
6,610	6,678	6,680	6,629	6,760	6,812	6,920	2,060	2,101	2,158	2,226	2,373	2,312	2,350	22
11,787	11,991	12,105	12,565	12,994	13,236	13,177	34,159	34,404	34,992	36,092	37,918	38,561	39,205	23
15,582	15,539	15,482	15,368	15,627	16,141	16,387	14,555	15,278	14,623	14,744	15,329	15,866	16,143	24
99,607	103,343	106,110	109,406	113,319	116,721	118,182	51,106	52,559	54,037	55,515	57,508	59,571	61,001	25
200,172	202,170	206,821	209,138	211,802	212,577	214,080	94,943	95,683	97,023	99,774	102,437	103,118	104,308	26
114,991	115,969	118,219	119,820	122,401	123,606	124,695	58,516	58,934	60,270	62,191	64,139	64,315	65,272	27
85,182	86,201	88,602	89,318	89,401	88,970	89,385	36,427	36,749	36,753	37,583	38,298	38,802	39,036	28
81,556	83,338	85,219	88,198	90,111	91,501	92,707	43,305	43,798	45,035	47,324	48,403	48,603	49,394	29
113,767	116,480	117,847	122,105	124,473	127,483	128,280	54,442	55,452	56,254	57,737	58,639	60,190	60,892	30
59,368	60,888	62,322	64,263	64,404	65,703	65,985	31,832	32,683	33,614	34,454	34,542	35,148	35,888	31
51,168	51,101	51,329	54,442	53,956	54,017	54,087	24,559	24,374	24,319	25,343	24,917	24,724	24,882	32
91,142	90,235	91,599	95,789	97,802	96,897	97,080	48,494	48,179	48,451	50,756	52,075	52,280	52,799	33
36,812	39,553	37,657	41,196	41,045	43,515	34,978	22,755	24,706	25,771	25,503	25,216	26,847	28,713	34
124,316	126,678	130,355	135,826	140,355	142,860	145,258	62,680	64,194	65,794	68,301	70,306	71,290	72,155	35
30,716	30,570	30,841	33,428	34,548	33,465	34,394	7,710	7,415	7,123	7,912	8,146	8,353	8,583	36
67,714	69,318	71,447	74,303	75,975	76,752	78,579	31,361	32,080	33,054	33,953	34,805	35,138	35,865	37
16,230	16,733	16,859	17,399	17,775	18,164	18,306	6,578	6,661	6,841	7,008	7,117	7,256	7,340	38
147,083	149,798	152,848	157,226	160,248	164,033	166,268	67,144	68,248	69,792	71,775	73,101	74,582	75,849	39
17,047	17,449	17,497	18,073	18,248	18,792	19,128	5,899	5,717	5,889	6,043	6,115	6,219	6,317	40
47,589	48,387	48,787	50,691	52,355	52,827	52,782	21,495	21,628	21,949	22,456	23,236	23,503	23,749	41
50,626	51,129	51,650	53,191	54,361	55,095	55,587	22,401	22,525	22,882	23,380	23,846	24,202	24,451	42
299,830	304,037	307,822	310,551	317,719	319,696	322,952	131,361	133,937	134,547	136,132	139,160	140,005	141,357	43
59,078	61,301	61,491	62,084	63,614	64,231	64,778	24,405	25,376	25,396	25,573	26,283	26,517	26,680	44
47,025	46,992	46,998	47,311	49,516	49,159	49,305	15,820	15,796	15,694	15,700	16,392	16,039	15,862	45
193,727	195,744	199,333	201,156	204,589	206,306	208,869	91,136	92,766	93,457	94,860	96,545	97,449	98,814	46

Table 2. Personal Income by Major Source and Earnings by Industry, 2004:I-2005:III¹

[Millions of dollars, seasonally adjusted at annual rates]

Item	Line	Rocky Mountain							Far West							Line
		2004				2005			2004				2005			
		I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p	
Income by place of residence																
Personal income (lines 2-11).....	1	302,661	308,405	311,532	320,953	325,439	329,358	333,002	1,682,582	1,711,572	1,731,634	1,802,295	1,795,127	1,820,029	1,839,516	1
Derivation of personal income																
Earnings by place of work (lines 12-18 or 19-46).....	2	240,547	245,536	248,304	255,135	261,656	264,643	268,371	1,334,651	1,361,773	1,382,771	1,417,953	1,443,240	1,464,472	1,486,098	2
Less: Contributions for government social insurance ²	3	25,415	25,754	26,045	26,755	27,526	27,651	27,958	148,370	150,637	153,217	157,131	160,279	161,650	163,311	3
Employee and self-employed contributions for government social insurance.....	4	12,669	12,821	12,940	13,260	13,642	13,718	13,875	74,250	75,499	76,850	78,765	80,332	81,064	81,936	4
Employer contributions for government social insurance.....	5	12,746	12,933	13,105	13,495	13,883	13,933	14,083	74,120	75,138	76,367	78,366	79,948	80,587	81,375	5
Plus: Adjustment for residence ³	6	1,006	1,031	1,052	1,073	1,092	1,111	1,131	-1,296	-1,349	-1,370	-1,419	-1,460	-1,509	-1,528	6
Equals: Net earnings by place of residence.....	7	216,138	220,814	223,312	229,452	235,222	238,103	241,544	1,184,984	1,209,787	1,228,183	1,259,403	1,281,501	1,301,313	1,321,259	7
Plus: Dividends, interest, and rent ⁴	8	51,476	52,017	52,474	55,138	52,856	53,388	53,767	273,979	275,373	276,336	312,287	276,793	278,612	279,292	8
Plus: Personal current transfer receipts.....	9	35,047	35,574	35,746	36,363	37,361	37,868	37,691	223,619	226,412	227,114	230,605	236,832	240,104	238,964	9
State unemployment insurance benefits.....	10	1,052	821	764	734	662	609	590	9,169	7,465	6,806	6,454	5,972	5,766	5,634	10
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	33,996	34,753	34,982	35,629	36,698	37,259	37,102	214,450	218,947	220,308	224,150	230,860	234,339	233,330	11
Earnings by place of work																
Components of earnings:																
Wage and salary disbursements.....	12	164,292	166,799	168,961	174,109	177,546	178,937	181,515	932,449	947,687	965,230	992,782	1,003,902	1,015,630	1,029,635	12
Supplements to wages and salaries.....	13	39,461	40,401	40,992	42,363	43,946	44,416	45,126	227,834	232,283	236,511	243,395	250,515	254,502	258,427	13
Employer contributions for employee pension and insurance funds.....	14	26,715	27,468	27,887	28,868	30,062	30,482	31,043	153,714	157,145	160,144	165,029	170,568	173,916	177,051	14
Employer contributions for government social insurance.....	15	12,746	12,933	13,105	13,495	13,883	13,933	14,083	74,120	75,138	76,367	78,366	79,948	80,587	81,375	15
Proprietors' income ⁵	16	36,794	38,336	38,351	38,663	40,163	41,290	41,730	174,368	181,803	181,030	181,777	188,823	194,340	198,037	16
Farm proprietors' income.....	17	1,678	1,779	1,379	1,229	2,272	2,211	1,840	8,489	9,499	6,224	4,932	8,253	8,504	7,916	17
Nonfarm proprietors' income.....	18	35,117	36,557	36,972	37,434	37,892	39,079	39,891	165,879	172,304	174,806	176,845	180,570	185,836	190,121	18
Earnings by industry																
Farm earnings.....	19	2,734	2,879	2,533	2,452	3,517	3,468	3,106	16,061	17,301	14,345	13,501	16,981	17,306	16,791	19
Nonfarm earnings.....	20	237,813	242,658	245,771	252,682	258,138	261,175	265,265	1,318,590	1,344,472	1,368,425	1,404,452	1,426,259	1,447,166	1,469,307	20
Private earnings.....	21	194,886	199,107	201,754	208,274	212,530	215,520	219,275	1,089,376	1,113,040	1,134,808	1,169,461	1,186,557	1,206,339	1,225,648	21
Forestry, fishing, related activities, and other ⁶	22	883	917	890	899	944	958	973	9,417	9,631	9,524	9,782	10,202	10,207	10,377	22
Mining.....	23	5,453	5,850	5,946	6,140	6,330	6,464	6,631	5,465	5,344	5,686	5,805	5,929	6,007	6,189	23
Utilities.....	24	2,155	2,192	2,086	2,145	2,202	2,306	2,353	11,807	11,979	12,063	12,294	12,406	12,731	13,040	24
Construction.....	25	19,591	20,306	20,695	21,184	21,941	22,479	23,150	87,632	92,234	95,203	97,873	100,996	104,098	107,400	25
Manufacturing.....	26	22,185	22,580	22,764	23,561	23,796	23,819	24,015	155,897	155,555	159,080	162,265	166,681	169,052	168,936	26
Durable goods.....	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)	109,220	109,808	113,182	114,686	118,063	118,711	119,083	27
Non-durable goods.....	28	(D)	(D)	(D)	(D)	(D)	(D)	(D)	46,677	45,747	45,898	47,579	48,618	50,341	49,853	28
Wholesale trade.....	29	11,019	11,228	11,422	11,800	12,097	12,310	12,500	62,548	64,058	65,892	67,757	68,730	69,734	70,770	29
Retail trade.....	30	16,516	16,948	17,164	17,639	17,934	18,163	18,345	90,137	93,053	93,999	96,996	97,258	99,244	100,705	30
Transportation and warehousing.....	31	7,932	8,071	8,214	8,468	8,504	8,583	8,610	39,155	40,162	41,076	42,249	42,520	42,988	43,176	31
Information.....	32	13,513	13,404	13,236	13,989	13,793	13,777	13,611	70,090	72,210	72,488	76,148	73,802	74,652	76,784	32
Finance and insurance.....	33	14,081	14,326	14,303	14,844	15,187	14,973	15,170	87,832	88,840	89,583	93,660	94,345	93,879	94,609	33
Real estate and rental and leasing.....	34	7,560	8,251	8,577	8,501	8,420	8,980	9,710	39,905	43,227	44,662	44,351	44,014	47,139	50,464	34
Professional and technical services.....	35	22,609	22,949	23,451	24,369	25,214	25,799	26,336	127,438	128,528	131,438	136,777	140,582	142,887	144,621	35
Management of companies and enterprises.....	36	4,082	4,051	4,182	4,677	4,928	4,952	5,101	28,311	28,724	28,748	30,892	30,765	29,944	30,336	36
Administrative and waste services.....	37	8,280	8,494	8,717	8,890	9,142	9,244	9,415	49,472	50,578	51,769	53,076	54,412	55,487	56,566	37
Educational services.....	38	2,157	2,219	2,265	2,360	2,431	2,509	2,548	13,642	13,871	14,119	14,458	14,796	15,038	15,172	38
Health care and social assistance.....	39	19,166	19,489	19,788	20,348	20,820	21,178	21,601	106,825	108,746	110,730	114,222	116,568	119,155	121,143	39
Arts, entertainment, and recreation.....	40	2,938	2,934	2,957	3,008	3,099	3,114	3,152	19,321	20,006	20,547	20,627	20,615	20,988	21,301	40
Accommodation and food services.....	41	7,047	7,143	7,246	7,426	7,616	7,669	7,733	45,699	46,915	47,696	48,601	49,814	50,496	51,037	41
Other services, except public administration.....	42	7,718	7,756	7,850	8,027	8,133	8,242	8,320	38,785	39,378	40,505	41,628	42,123	42,613	42,991	42
Government and government enterprises.....	43	42,927	43,551	44,017	44,408	45,608	45,655	45,990	229,214	231,432	233,617	234,991	239,703	240,827	243,659	43
Federal, civilian.....	44	9,577	9,968	9,961	9,957	10,331	10,357	10,434	34,511	35,686	35,575	35,779	36,519	37,086	37,298	44
Military.....	45	4,798	4,765	4,733	4,861	5,199	5,109	5,062	24,926	25,063	25,435	25,670	26,895	26,577	26,380	45
State and local.....	46	28,552	28,818	29,322	29,590	30,078	30,189	30,493	169,778	170,683	172,607	173,541	176,289	177,164	179,982	46

p Preliminary.

r Revised.

D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.

1. The estimates of earnings are based on the 2002 North American Industry Classification System (NAICS).

2. Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less

wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

4. Rental income of persons includes the capital consumption adjustment.

5. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment.

6. "Other" consists of the wage and salary disbursements of U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

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

National Data

A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components that were released on December 21, 2005. These estimates include the “final” estimates for the third quarter of 2005.

The selected set presents quarterly estimates

that are updated monthly. Annual estimates are presented in most of the tables.

The GDP news release is available on BEA's Web site within minutes after the release. To receive an e-mail notification of the release, go to <www.bea.gov>, and subscribe. The “Selected NIPA Tables” are available later that day.

1. Domestic Product and Income

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Personal consumption expenditures	2	2.9	3.9	4.4	4.3	3.5	3.4	4.1
Durable goods	3	6.6	6.0	10.8	5.5	2.6	7.9	9.3
Nondurable goods	4	3.2	4.7	3.9	5.5	5.3	3.6	3.5
Services	5	2.0	3.0	3.4	3.6	2.8	2.3	3.3
Gross private domestic investment	6	3.9	11.9	4.6	6.8	8.6	-3.7	5.3
Fixed investment	7	3.6	9.7	8.4	7.2	7.0	9.5	8.0
Nonresidential	8	1.3	9.4	11.8	10.4	5.7	8.8	8.5
Structures	9	-4.2	2.2	1.4	4.7	-2.0	2.7	2.2
Equipment and software	10	3.2	11.9	15.5	12.4	8.3	10.9	10.6
Residential	11	8.4	10.3	2.6	1.6	9.5	10.8	7.3
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	1.8	8.4	5.5	7.1	7.5	10.7	2.5
Goods	15	1.8	8.9	8.2	3.7	5.3	16.0	3.2
Services	16	1.7	7.4	-0.6	15.5	12.5	-0.4	1.0
Imports	17	4.6	10.7	4.7	11.3	7.4	-0.3	2.4
Goods	18	4.9	11.0	4.7	13.0	8.2	-1.1	3.5
Services	19	3.0	9.6	4.6	3.1	3.7	4.4	-3.2
Government consumption expenditures and gross investment	20	2.8	2.2	1.8	0.9	1.9	2.5	2.9
Federal	21	6.9	5.2	3.6	-0.6	2.4	2.4	7.4
National defense	22	8.8	7.0	9.0	-3.3	3.0	3.7	10.0
Nondefense	23	3.4	1.8	-6.4	5.2	1.1	-0.2	2.4
State and local	24	0.6	0.4	0.8	1.8	1.6	2.6	0.2

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate: Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Percentage points at annual rates:								
Personal consumption expenditures	2	2.05	2.71	3.05	3.01	2.44	2.35	2.85
Durable goods	3	0.57	0.51	0.88	0.45	0.22	0.64	0.76
Nondurable goods	4	0.63	0.94	0.78	1.09	1.07	0.74	0.73
Services	5	0.85	1.27	1.39	1.47	1.15	0.97	1.36
Gross private domestic investment	6	0.58	1.82	0.75	1.11	1.42	-0.63	0.87
Fixed investment	7	0.54	1.47	1.31	1.13	1.12	1.51	1.31
Nonresidential	8	0.13	0.92	1.15	1.04	0.58	0.90	0.88
Structures	9	-0.11	0.06	0.04	0.12	-0.05	0.07	0.06
Equipment and software	10	0.24	0.86	1.12	0.92	0.64	0.83	0.82
Residential	11	0.41	0.55	0.15	0.09	0.54	0.62	0.43
Change in private inventories	12	0.05	0.35	-0.56	-0.03	0.29	-2.14	-0.43
Net exports of goods and services	13	-0.46	-0.73	-0.17	-0.98	-0.40	1.11	-0.12
Exports	14	0.17	0.80	0.53	0.70	0.74	1.07	0.26
Goods	15	0.12	0.59	0.55	0.25	0.37	1.08	0.23
Services	16	0.05	0.22	-0.02	0.44	0.37	-0.01	0.03
Imports	17	-0.63	-1.53	-0.70	-1.68	-1.14	0.04	-0.38
Goods	18	-0.56	-1.30	-0.59	-1.60	-1.05	0.15	-0.46
Services	19	-0.07	-0.23	-0.11	-0.08	-0.10	-0.11	0.09
Government consumption expenditures and gross investment	20	0.53	0.41	0.35	0.17	0.35	0.47	0.54
Federal	21	0.45	0.36	0.25	-0.04	0.17	0.17	0.52
National defense	22	0.37	0.32	0.41	-0.16	0.14	0.17	0.46
Nondefense	23	0.08	0.04	-0.16	0.12	0.03	-0.01	0.06
State and local	24	0.08	0.05	0.10	0.21	0.19	0.31	0.03

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes [Index numbers, 2000=100]

Table with columns for Line, 2003, 2004, and Seasonally adjusted (2004 and 2005). Rows include Gross domestic product, Personal consumption expenditures, Gross private domestic investment, Net exports of goods and services, and Government consumption expenditures and gross investment.

Table 1.1.4. Price Indexes for Gross Domestic Product [Index numbers, 2000=100]

Table with columns for Line, 2003, 2004, and Seasonally adjusted (2004 and 2005). Rows include Gross domestic product, Personal consumption expenditures, Gross private domestic investment, Net exports of goods and services, and Government consumption expenditures and gross investment.

Table 1.1.5. Gross Domestic Product [Billions of dollars]

Table with columns for Line, 2003, 2004, and Seasonally adjusted at annual rates (2004 and 2005). Rows include Gross domestic product, Personal consumption expenditures, Gross private domestic investment, Net exports of goods and services, and Government consumption expenditures and gross investment.

Table 1.1.6. Real Gross Domestic Product, Chained Dollars [Billions of chained (2000) dollars]

Table with columns for Line, 2003, 2004, and Seasonally adjusted at annual rates (2004 and 2005). Rows include Gross domestic product, Personal consumption expenditures, Gross private domestic investment, Net exports of goods and services, and Government consumption expenditures and gross 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.

Table 1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.0	2.6	1.5	2.7	3.1	2.6	3.3
Personal consumption expenditures	2	1.9	2.6	1.5	3.1	2.3	3.3	3.7
Durable goods	3	-3.5	-1.9	-2.4	0.6	0.9	-0.5	-3.0
Nondurable goods	4	2.0	3.3	0.1	4.5	1.3	5.7	7.9
Services	5	3.0	3.2	2.9	3.0	3.0	2.9	3.1
Gross private domestic investment	6	1.6	3.1	3.2	2.3	2.6	2.7	3.7
Fixed investment	7	1.7	3.2	3.0	2.2	2.6	2.7	4.0
Nonresidential	8	0.3	1.3	0.9	1.1	3.1	1.9	2.5
Structures	9	3.5	5.5	6.6	5.6	10.3	9.9	16.5
Equipment and software	10	-0.9	-0.1	-0.9	-0.4	0.9	-0.7	-1.8
Residential	11	4.8	6.7	6.9	4.2	1.6	4.3	6.5
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	2.1	3.6	1.7	4.3	4.6	3.7	2.9
Goods	15	2.0	3.7	1.0	3.8	4.5	2.9	1.3
Services	16	2.5	3.1	3.2	5.6	4.7	5.4	6.7
Imports	17	3.4	5.0	5.7	6.8	2.9	8.2	9.4
Goods	18	2.9	5.0	5.4	6.9	1.9	9.9	10.6
Services	19	5.8	4.9	7.4	6.5	7.9	-0.2	3.4
Government consumption expenditures and gross investment	20	3.7	3.7	3.2	4.1	5.7	3.7	6.7
Federal	21	3.9	4.2	2.2	2.6	7.0	2.1	3.0
National defense	22	4.4	4.0	2.8	2.7	6.6	1.4	3.5
Nondefense	23	3.0	4.6	1.2	2.5	7.9	3.6	2.1
State and local	24	3.7	3.4	3.7	4.9	4.9	4.7	9.0
Addendum:								
Gross national product	25	2.0	2.6	1.5	2.7	3.1	2.6	3.3

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	2.0	2.6	1.5	2.7	3.1	2.6	3.3
Percentage points at annual rates:								
Personal consumption expenditures	2	1.34	1.81	1.02	2.18	1.58	2.30	2.58
Durable goods	3	-0.32	-0.16	-0.21	0.05	0.07	-0.04	-0.25
Nondurable goods	4	0.40	0.67	0.03	0.90	0.26	1.14	1.58
Services	5	1.26	1.31	1.20	1.23	1.25	1.20	1.26
Gross private domestic investment	6	0.25	0.50	0.53	0.39	0.44	0.46	0.62
Fixed investment	7	0.26	0.49	0.48	0.36	0.42	0.45	0.66
Nonresidential	8	0.03	0.13	0.09	0.11	0.33	0.20	0.27
Structures	9	0.09	0.14	0.16	0.14	0.26	0.25	0.41
Equipment and software	10	-0.06	-0.01	-0.07	-0.03	0.07	-0.05	-0.14
Residential	11	0.24	0.36	0.39	0.24	0.09	0.25	0.39
Change in private inventories	12	-0.01	0.01	0.05	0.03	0.01	0.01	-0.04
Net exports of goods and services	13	-0.26	-0.38	-0.68	-0.60	0.01	-0.89	-1.14
Exports	14	0.20	0.35	0.17	0.43	0.46	0.38	0.31
Goods	15	0.13	0.25	0.07	0.26	0.31	0.21	0.10
Services	16	0.07	0.09	0.10	0.17	0.15	0.17	0.21
Imports	17	-0.47	-0.72	-0.85	-1.03	-0.45	-1.26	-1.44
Goods	18	-0.33	-0.60	-0.66	-0.87	-0.25	-1.27	-1.36
Services	19	-0.13	-0.12	-0.19	-0.16	-0.20	0.00	-0.09
Government consumption expenditures and gross investment	20	0.70	0.70	0.59	0.76	1.06	0.70	1.24
Federal	21	0.26	0.29	0.16	0.19	0.48	0.15	0.21
National defense	22	0.19	0.18	0.13	0.13	0.30	0.07	0.16
Nondefense	23	0.07	0.11	0.03	0.06	0.18	0.08	0.05
State and local	24	0.44	0.41	0.44	0.58	0.57	0.55	1.03

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

	Line	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	106.305	109.099	109.343	110.077	110.905	111.622	112.527
Personal consumption expenditures	2	105.520	108.245	108.476	109.318	109.927	110.824	111.838
Durable goods	3	92.372	90.630	90.310	90.446	90.646	90.524	89.837
Nondurable goods	4	104.151	107.635	107.769	108.970	109.315	110.842	112.972
Services	5	109.246	112.695	113.112	113.947	114.795	115.625	116.500
Gross private domestic investment	6	103.277	106.532	106.968	107.544	108.182	108.987	109.954
Fixed investment	7	103.432	106.697	107.221	107.802	108.493	109.224	110.289
Nonresidential	8	99.764	101.025	101.173	101.443	102.231	102.702	103.345
Structures	9	113.889	120.123	121.133	122.799	125.847	128.857	133.884
Equipment and software	10	95.133	95.022	94.950	94.859	95.072	94.915	94.495
Residential	11	112.379	119.935	121.269	122.530	123.019	124.315	126.290
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	101.398	104.999	105.224	106.348	107.540	108.515	109.304
Goods	15	100.636	104.407	104.612	105.593	106.757	107.527	107.886
Services	16	103.237	106.443	106.715	108.177	109.433	110.887	112.702
Imports	17	99.611	104.571	105.218	106.969	107.727	109.868	112.355
Goods	18	98.066	102.971	103.635	105.378	105.875	108.409	111.162
Services	19	107.756	113.012	113.562	115.358	117.560	117.505	118.497
Government consumption expenditures and gross investment	20	109.459	113.505	113.997	115.142	116.740	117.814	119.744
Federal	21	109.740	114.354	114.818	115.568	117.542	118.161	119.048
National defense	22	110.434	114.840	115.419	116.188	118.050	118.459	119.482
Nondefense	23	108.473	113.498	113.729	114.442	116.643	117.676	118.293
State and local	24	109.303	113.022	113.530	114.907	116.285	117.628	120.180
Addendum:								
Gross national product	25	106.299	109.091	109.334	110.064	110.890	111.607	112.512

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

	Line	2003	2004	2004		2005		
				III	IV	I	II	III
				Gross domestic product	1	100.0	100.0	100.0
Personal consumption expenditures	2	70.3	70.0	69.9	70.2	70.0	70.1	70.2
Durable goods	3	8.7	8.4	8.4	8.4	8.3	8.4	8.3
Nondurable goods	4	20.0	20.2	20.1	20.3	20.3	20.5	20.7
Services	5	41.7	41.4	41.4	41.4	41.3	41.3	41.2
Gross private domestic investment	6	15.2	16.4	16.6	16.7	16.9	16.6	16.7
Fixed investment	7	15.1	16.0	16.1	16.3	16.4	16.6	16.8
Nonresidential	8	9.9	10.2	10.3	10.4	10.5	10.6	10.7
Structures	9	2.5	2.5	2.6	2.6	2.6	2.6	2.7
Equipment and software	10	7.3	7.7	7.8	7.9	7.9	8.0	8.0
Residential	11	5.2	5.7	5.8	5.8	5.9	6.0	6.1
Change in private inventories	12	0.1	0.5	0.4	0.4	0.5	0.0	-0.2
Net exports of goods and services	13	-4.6	-5.3	-5.4	-5.7	-5.7	-5.6	-5.8
Exports	14	9.5	10.0	10.0	10.1	10.3	10.5	10.4
Goods	15	6.6	7.0	7.0	7.0	7.1	7.3	7.3
Services	16	2.9	3.0	3.0	3.1	3.2	3.2	3.2
Imports	17	14.1	15.3	15.4	15.9	16.0	16.1	16.2
Goods	18	11.7	12.7	12.8	13.2	13.3	13.4	13.6
Services	19	2.4	2.6	2.6	2.6	2.6	2.6	2.6
Government consumption expenditures and gross investment	20	19.1	18.9	18.9	18.8	18.9	18.9	19.0
Federal	21	6.9	7.1	7.1	7.0	7.1	7.0	7.1
National defense	22	4.5	4.7	4.8	4.7	4.7	4.7	4.8
Nondefense	23	2.4	2.3	2.3	2.3	2.3	2.3	2.3
State and local	24	12.2	11.8	11.8	11.8	11.8	11.9	11.9

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Final sales of domestic product	2	2.7	3.9	4.6	3.3	3.5	5.6	4.6
Change in private inventories	3							
Goods	4	3.4	6.5	6.6	3.9	4.4	5.0	5.3
Final sales	5	3.3	5.4	8.6	4.1	3.5	12.3	6.8
Change in private inventories	6							
Durable goods	7	4.2	8.5	6.5	6.0	4.2	5.4	14.6
Final sales	8	4.3	7.0	13.2	5.4	3.1	16.1	11.3
Change in private inventories ¹	9							
Nondurable goods	10	2.8	4.8	6.7	2.3	4.5	4.6	-1.7
Final sales	11	2.4	4.1	5.0	2.9	3.8	9.3	3.2
Change in private inventories ¹	12							
Services ²	13	2.2	2.7	3.0	3.2	3.2	1.5	3.6
Structures	14	3.2	5.7	1.2	2.2	5.2	8.4	3.3
Addenda:								
Motor vehicle output	15	3.8	4.6	3.0	8.8	4.3	-0.3	17.6
Gross domestic product excluding motor vehicle output	16	2.7	4.2	4.0	3.1	3.8	3.4	3.7
Final sales of computers ³	17	20.2	20.4	13.3	56.5	54.9	45.4	20.3
Gross domestic product excluding final sales of computers	18	2.6	4.1	3.9	3.0	3.5	3.0	4.0
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	2.9	4.5	3.8	3.8	3.6	1.8	3.9

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Percentage points at annual rates:								
Final sales of domestic product	2	2.66	3.87	4.54	3.33	3.51	5.45	4.58
Change in private inventories	3	0.05	0.35	-0.56	-0.03	0.29	-2.14	-0.43
Goods	4	1.10	2.06	2.10	1.26	1.41	1.58	1.70
Final sales	5	1.06	1.71	2.66	1.29	1.12	3.72	2.14
Change in private inventories	6	0.05	0.35	-0.56	-0.03	0.29	-2.14	-0.43
Durable goods	7	0.61	1.21	0.94	0.85	0.61	0.78	2.00
Final sales	8	0.63	0.99	1.78	0.77	0.44	2.16	1.57
Change in private inventories ¹	9	-0.02	0.22	-0.84	0.08	0.17	-1.37	0.43
Nondurable goods	10	0.49	0.85	1.16	0.41	0.80	0.80	-0.30
Final sales	11	0.42	0.72	0.88	0.52	0.67	1.57	0.56
Change in private inventories ¹	12	0.07	0.13	0.28	-0.11	0.12	-0.77	-0.86
Services ²	13	1.30	1.59	1.75	1.82	1.86	0.88	2.09
Structures	14	0.31	0.57	0.13	0.23	0.53	0.85	0.35
Addenda:								
Motor vehicle output	15	0.14	0.16	0.11	0.29	0.15	-0.01	0.56
Gross domestic product excluding motor vehicle output	16	2.57	4.05	3.87	3.01	3.66	3.32	3.58
Final sales of computers ³	17	0.15	0.15	0.10	0.36	0.37	0.32	0.16
Gross domestic product excluding final sales of computers	18	2.56	4.07	3.87	2.95	3.44	2.98	3.98

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	105.130	109.562	110.104	111.003	112.044	112.959	114.112
Final sales of domestic product	2	105.564	109.650	110.211	111.122	112.088	113.613	114.896
Change in private inventories	3							
Goods	4	102.890	109.533	110.453	111.518	112.717	114.088	115.582
Final sales	5	104.079	109.680	110.665	111.770	112.734	116.053	117.972
Change in private inventories	6							
Durable goods	7	100.283	108.766	109.425	111.020	112.169	113.665	117.595
Final sales	8	101.654	108.732	110.114	111.581	112.429	116.708	119.865
Change in private inventories ¹	9							
Nondurable goods	10	105.369	110.465	111.607	112.237	113.479	114.751	114.246
Final sales	11	106.310	110.678	111.340	112.151	113.211	115.752	116.668
Change in private inventories ¹	12							
Services ²	13	107.282	110.211	110.488	111.353	112.244	112.667	113.680
Structures	14	101.015	106.801	107.635	108.223	109.603	111.823	112.729
Addenda:								
Motor vehicle output	15	110.297	115.415	114.682	117.133	118.364	118.275	123.167
Gross domestic product excluding motor vehicle output	16	104.948	109.356	109.942	110.788	111.822	112.771	113.799
Final sales of computers ³	17	140.721	169.498	168.096	187.998	209.734	230.293	241.200
Gross domestic product excluding final sales of computers	18	104.849	109.144	109.695	110.499	111.442	112.269	113.379
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	105.877	110.642	111.196	112.228	113.236	113.732	114.820

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	106.310	109.102	109.371	110.111	110.950	111.655	112.567
Final sales of domestic product	2	106.330	109.124	109.389	110.124	110.963	111.667	112.589
Change in private inventories	3							
Goods	4	99.668	100.140	99.904	100.186	100.575	100.555	100.452
Final sales	5	99.716	100.170	99.915	100.177	100.561	100.533	100.459
Change in private inventories	6							
Durable goods	7	94.393	92.833	92.549	92.722	92.828	92.667	92.288
Final sales	8	94.408	92.801	92.488	92.639	92.741	92.593	92.222
Change in private inventories ¹	9							
Nondurable goods	10	104.509	106.869	106.679	107.062	107.720	107.833	107.996
Final sales	11	104.610	106.965	106.761	107.128	107.779	107.863	108.078
Change in private inventories ¹	12							
Services ²	13	109.371	112.975	113.407	114.327	115.364	116.360	117.558
Structures	14	112.277	118.857	120.045	121.433	122.785	124.501	127.544
Addenda:								
Motor vehicle output	15	96.368	96.427	95.837	97.080	98.393	98.133	96.739
Gross domestic product excluding motor vehicle output	16	106.696	109.599	109.903	110.622	111.441	112.185	113.192
Final sales of computers ³	17	54.006	49.637	49.496	47.057	44.535	42.259	40.396
Gross domestic product excluding final sales of computers	18	106.982	109.887	110.162	110.958	111.861	112.629	113.602

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,971.2	11,734.3	11,818.8	11,995.2	12,198.8	12,378.0	12,605.7
Final sales of domestic product	2	10,955.8	11,678.9	11,766.3	11,943.3	12,138.9	12,382.1	12,625.4
Change in private inventories	3	15.4	55.4	52.5	51.9	59.9	-4.2	-19.7
Goods	4	3,536.7	3,783.0	3,804.0	3,850.8	3,906.3	3,954.4	4,001.3
Final sales	5	3,521.2	3,727.6	3,751.5	3,799.0	3,846.4	3,958.5	4,021.0
Change in private inventories	6	15.4	55.4	52.5	51.9	59.9	-4.2	-19.7
Durable goods	7	1,599.1	1,705.7	1,710.7	1,738.9	1,758.9	1,779.4	1,833.2
Final sales	8	1,586.7	1,668.3	1,683.8	1,709.0	1,723.9	1,786.6	1,827.6
Change in private inventories ¹	9	12.4	37.4	26.9	29.9	35.0	-7.3	5.6
Nondurable goods	10	1,937.6	2,077.4	2,093.3	2,112.0	2,147.4	2,175.0	2,168.1
Final sales	11	1,934.6	2,059.4	2,067.7	2,090.0	2,122.5	2,171.9	2,193.4
Change in private inventories ¹	12	3.0	18.0	25.6	22.0	24.9	3.1	-25.3
Services ²	13	6,366.1	6,755.4	6,797.9	6,906.7	7,025.1	7,112.4	7,250.2
Structures	14	1,068.4	1,195.8	1,216.9	1,237.7	1,267.4	1,311.2	1,354.1
Addenda:								
Motor vehicle output	15	387.8	406.2	401.3	415.2	425.0	423.7	435.5
Gross domestic product excluding motor vehicle output	16	10,583.4	11,328.1	11,417.5	11,580.0	11,773.8	11,954.3	12,170.2
Final sales of computers ³	17	83.6	92.5	91.7	97.5	102.9	107.2	107.3
Gross domestic product excluding final sales of computers	18	10,887.7	11,641.8	11,727.1	11,897.8	12,095.9	12,270.7	12,498.4

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.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,320.6	10,755.7	10,808.9	10,897.1	10,999.3	11,089.2	11,202.3
Final sales of domestic product	2	10,303.6	10,702.4	10,757.1	10,846.0	10,940.3	11,089.2	11,214.4
Change in private inventories	3	15.5	52.0	50.4	50.1	58.2	-1.7	-13.3
Residual	4	1.5	1.3	1.4	1.0	0.8	1.7	1.2
Goods	5	3,549.0	3,778.2	3,809.9	3,846.6	3,888.0	3,935.3	3,986.8
Final sales	6	3,531.2	3,721.3	3,754.7	3,792.2	3,824.9	3,937.5	4,002.6
Change in private inventories	7	15.5	52.0	50.4	50.1	58.2	-1.7	-13.3
Durable goods	8	1,694.2	1,837.5	1,848.6	1,875.5	1,894.9	1,920.2	1,986.6
Final sales	9	1,680.7	1,797.7	1,820.5	1,844.8	1,858.8	1,929.6	1,981.7
Change in private inventories ¹	10	12.6	36.5	25.8	28.4	33.4	-6.9	5.6
Nondurable goods	11	1,854.5	1,944.2	1,964.2	1,975.3	1,997.2	2,019.6	2,010.7
Final sales	12	1,849.3	1,925.3	1,936.8	1,950.9	1,969.3	2,013.5	2,029.5
Change in private inventories ¹	13	3.3	16.4	24.7	22.0	25.3	4.6	-17.4
Services ²	14	5,820.7	5,979.6	5,994.6	6,041.5	6,089.9	6,112.8	6,167.8
Structures	15	951.6	1,006.1	1,014.0	1,019.5	1,032.5	1,053.4	1,062.0
Residual	16	2.4	-5.9	-7.5	-10.0	-9.9	-17.8	-26.9
Addenda:								
Motor vehicle output	17	402.5	421.2	418.5	427.5	432.0	431.7	449.5
Gross domestic product excluding motor vehicle output	18	9,919.7	10,336.3	10,391.7	10,471.7	10,569.4	10,659.1	10,756.3
Final sales of computers ³	19	154.7	186.3	184.8	206.7	230.6	253.2	265.2
Gross domestic product excluding final sales of computers	20	10,177.7	10,594.6	10,648.1	10,726.2	10,817.7	10,898.0	11,005.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Business ¹	2	3.4	4.8	4.4	3.6	4.4	4.0	4.8
Nonfarm ²	3	3.3	4.8	4.6	3.9	4.3	4.4	4.7
Farm	4	8.4	0.0	-11.3	-17.1	7.3	-31.1	20.9
Households and institutions	5	-0.4	4.1	3.7	2.7	3.1	1.8	2.7
Households	6	-1.3	6.5	5.6	4.3	3.3	1.6	2.9
Nonprofit institutions serving households ³	7	0.7	1.1	1.4	0.7	2.8	2.2	2.5
General government ⁴	8	1.4	0.8	1.4	1.9	0.7	0.2	1.2
Federal	9	2.6	0.9	1.6	2.5	0.5	-1.1	-0.5
State and local	10	0.9	0.8	1.3	1.7	0.8	0.8	1.9
Addendum:								
Gross housing value added	11	-2.8	5.2	5.3	4.8	2.3	1.1	1.9

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	105.130	109.562	110.104	111.003	112.044	112.959	114.112
Business ¹	2	105.268	110.275	110.892	111.877	113.082	114.193	115.536
Nonfarm ²	3	105.259	110.327	110.995	112.054	113.252	114.479	115.789
Farm	4	106.217	106.171	103.146	98.411	100.170	91.260	95.701
Households and institutions	5	104.222	108.443	108.963	109.689	110.528	111.030	111.785
Households	6	101.673	108.254	109.008	110.174	111.075	111.505	112.315
Nonprofit institutions serving households ³	7	107.572	108.796	109.019	109.204	109.967	110.558	111.247
General government ⁴	8	105.299	106.182	106.263	106.774	106.951	107.015	107.335
Federal	9	105.219	106.207	106.220	106.876	106.999	106.692	106.561
State and local	10	105.320	106.157	106.268	106.716	106.917	107.143	107.660
Addendum:								
Gross housing value added	11	99.025	104.215	104.822	106.052	106.647	106.945	107.444

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	106.310	109.102	109.371	110.111	110.950	111.655	112.567
Business¹	2	104.469	106.982	107.184	107.834	108.576	109.272	110.138
Nonfarm ²	3	104.361	106.599	106.839	107.511	108.318	109.023	109.965
Farm	4	115.835	147.789	143.649	141.750	134.561	133.924	124.847
Households and institutions	5	112.229	115.209	115.734	117.130	117.886	118.461	119.413
Households	6	111.329	112.732	113.068	113.537	113.755	114.127	114.686
Nonprofit institutions serving households ³	7	113.354	118.345	119.110	121.727	123.196	124.042	125.513
General government⁴	8	113.320	117.958	118.456	119.177	120.826	121.735	122.947
Federal	9	115.296	121.881	122.206	122.553	125.296	125.757	126.357
State and local	10	112.508	116.332	116.903	117.781	118.972	120.067	121.534
Addendum:								
Gross housing value added.....	11	111.306	112.729	113.021	113.132	113.438	113.666	114.266

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,971.2	11,734.3	11,818.8	11,995.2	12,198.8	12,378.0	12,605.7
Business¹	2	8,427.8	9,041.2	9,106.5	9,242.5	9,405.3	9,559.9	9,748.3
Nonfarm ²	3	8,339.8	8,928.9	9,001.9	9,145.9	9,312.5	9,475.2	9,665.8
Farm	4	88.0	112.2	104.6	96.6	92.8	84.7	82.5
Households and institutions	5	1,267.1	1,353.5	1,366.0	1,391.7	1,411.4	1,424.7	1,445.9
Households	6	696.9	751.3	758.7	770.0	777.8	783.4	793.0
Nonprofit institutions serving households ³	7	570.3	602.2	607.3	621.6	633.5	641.3	653.0
General government⁴	8	1,276.3	1,339.7	1,346.3	1,361.0	1,382.1	1,393.4	1,411.4
Federal	9	382.6	408.2	409.4	413.1	422.8	423.1	424.6
State and local	10	893.7	931.4	936.9	948.0	959.4	970.2	986.8
Addendum:								
Gross housing value added.....	11	875.5	933.1	941.0	952.9	960.9	965.5	975.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,320.6	10,755.7	10,808.9	10,897.1	10,999.3	11,089.2	11,202.3
Business¹	2	8,070.6	8,454.4	8,501.7	8,577.2	8,669.6	8,754.8	8,857.8
Nonfarm ²	3	7,994.6	8,379.5	8,430.2	8,510.7	8,601.7	8,694.8	8,794.3
Farm	4	76.0	75.9	73.8	70.4	71.6	65.3	68.5
Households and institutions	5	1,126.3	1,172.0	1,177.6	1,185.4	1,194.5	1,199.9	1,208.1
Households	6	625.9	666.5	671.1	678.3	683.8	686.5	691.5
Nonprofit institutions serving households ³	7	500.3	506.0	507.0	507.9	511.4	514.2	517.4
General government⁴	8	1,126.3	1,135.7	1,136.6	1,142.0	1,143.9	1,144.6	1,148.0
Federal	9	331.8	334.9	335.0	337.0	337.4	336.5	336.1
State and local	10	794.4	800.7	801.5	804.9	806.4	808.1	812.0
Residual.....	11	-2.4	-7.8	-9.7	-12.1	-13.0	-16.2	-17.5
Addendum:								
Gross housing value added.....	12	786.5	827.8	832.6	842.4	847.1	849.4	853.4

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 Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Less: Exports of goods and services	2	1.8	8.4	5.5	7.1	7.5	10.7	2.5
Plus: Imports of goods and services	3	4.6	10.7	4.7	11.3	7.4	-0.3	2.4
Equals: Gross domestic purchases	4	3.0	4.7	3.9	4.1	4.0	2.1	4.0
Less: Change in private inventories.....	5							
Equals: Final sales to domestic purchasers	6	3.0	4.4	4.5	4.1	3.7	4.2	4.5
Addendum:								
Final sales of domestic product.....	7	2.7	3.9	4.6	3.3	3.5	5.6	4.6

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	105.130	109.562	110.104	111.003	112.044	112.959	114.112
Less: Exports of goods and services	2	94.064	101.970	102.622	104.398	106.295	109.037	109.710
Plus: Imports of goods and services	3	105.205	116.495	117.328	120.518	122.698	122.620	123.340
Equals: Gross domestic purchases	4	106.285	111.301	111.872	113.000	114.112	114.695	115.836
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	106.708	111.394	111.982	113.124	114.164	115.332	116.598
Addendum:								
Final sales of domestic product	7	105.564	109.650	110.211	111.122	112.088	113.613	114.896

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	106.310	109.102	109.371	110.111	110.950	111.655	112.567
Less: Exports of goods and services	2	101.398	104.999	105.242	106.366	107.559	108.534	109.323
Plus: Imports of goods and services	3	99.610	104.571	105.269	107.026	107.783	109.925	112.413
Equals: Gross domestic purchases	4	105.863	108.899	109.235	110.092	110.883	111.785	112.953
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	105.883	108.921	109.253	110.106	110.898	111.798	112.976
Addendum:								
Final sales of domestic product	7	106.330	109.124	109.389	110.124	110.963	111.667	112.589

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,971.2	11,734.3	11,818.8	11,995.2	12,198.8	12,378.0	12,605.7
Less: Exports of goods and services	2	1,045.6	1,173.8	1,183.8	1,217.1	1,253.2	1,297.1	1,314.6
Plus: Imports of goods and services	3	1,546.5	1,797.8	1,821.8	1,902.5	1,950.6	1,988.1	2,045.1
Equals: Gross domestic purchases	4	11,472.1	12,358.3	12,456.8	12,680.6	12,896.3	13,069.0	13,336.1
Less: Change in private inventories	5	15.4	55.4	52.5	51.9	59.9	-4.2	-19.7
Equals: Final sales to domestic purchasers	6	11,456.7	12,302.9	12,404.4	12,628.7	12,836.4	13,073.1	13,355.8
Addendum:								
Final sales of domestic product	7	10,955.8	11,678.9	11,766.3	11,943.3	12,138.9	12,382.1	12,625.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,320.6	10,755.7	10,808.9	10,897.1	10,999.3	11,089.2	11,202.3
Less: Exports of goods and services	2	1,031.2	1,117.9	1,125.0	1,144.5	1,165.3	1,195.4	1,202.7
Plus: Imports of goods and services	3	1,552.6	1,719.2	1,731.5	1,778.6	1,810.7	1,809.6	1,820.2
Equals: Gross domestic purchases	4	10,837.3	11,348.7	11,407.0	11,522.0	11,635.4	11,694.8	11,811.2
Less: Change in private inventories	5	15.5	52.0	50.4	50.1	58.2	-1.7	-13.3
Equals: Final sales to domestic purchasers	6	10,820.1	11,295.3	11,354.9	11,470.7	11,576.2	11,694.6	11,823.0
Addendum:								
Final sales of domestic product	7	10,303.6	10,702.4	10,757.1	10,846.0	10,940.3	11,089.2	11,214.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Personal consumption expenditures	2	2.9	3.9	4.4	4.3	3.5	3.4	4.1
Durable goods	3	6.6	6.0	10.8	5.5	2.6	7.9	9.3
Motor vehicles and parts	4	4.8	1.6	12.4	2.8	-8.0	7.5	12.7
Furniture and household equipment	5	8.8	11.8	11.5	7.0	11.3	5.8	12.9
Other	6	7.0	6.1	6.1	8.9	13.2	12.9	-3.4
Nondurable goods	7	3.2	4.7	3.9	5.5	5.3	3.6	3.5
Food	8	2.7	5.0	3.3	6.6	5.2	4.3	6.3
Clothing and shoes	9	5.0	6.3	6.1	9.4	5.6	7.3	3.0
Gasoline, fuel oil, and other energy goods	10	0.6	1.4	0.7	3.4	9.5	-4.6	-4.3
Other	11	4.0	4.6	5.0	2.5	3.7	4.2	2.7
Services	12	2.0	3.0	3.4	3.6	2.8	2.3	3.3
Housing	13	0.6	2.9	2.8	2.8	2.2	2.1	1.9
Household operation	14	1.3	1.9	1.1	9.1	1.9	-0.5	4.6
Electricity and gas	15	1.3	1.6	-3.6	27.4	1.3	-5.1	6.2
Other household operation	16	1.2	2.0	4.2	-1.4	2.4	2.8	3.4
Transportation	17	-0.1	1.2	-0.1	-0.5	2.3	2.3	1.8
Medical care	18	4.2	4.1	5.4	4.5	4.4	4.2	5.5
Recreation	19	3.5	3.9	3.3	0.7	4.9	0.8	0.7
Other	20	1.5	2.6	3.4	3.0	1.2	1.9	2.7
Gross private domestic investment	21	3.9	11.9	4.6	6.8	8.6	-3.7	5.3
Fixed investment	22	3.6	9.7	8.4	7.2	7.0	9.5	8.0
Nonresidential	23	1.3	9.4	11.8	10.4	5.7	8.8	8.5
Structures	24	-4.2	2.2	1.4	4.7	-2.0	2.7	2.2
Equipment and software	25	3.2	11.9	15.5	12.4	8.3	10.9	10.6
Information processing equipment and software	26	5.1	13.6	8.4	9.2	20.3	14.5	11.1
Computers and peripheral equipment	27	12.6	27.5	22.6	39.9	45.5	31.7	13.9
Software	28	3.6	7.4	6.8	6.1	15.2	20.1	9.0
Other	29	3.2	13.7	3.4	-1.5	13.0	0.5	11.8
Industrial equipment	30	0.3	3.4	27.3	4.8	18.8	-18.9	16.7
Transportation equipment	31	-2.3	12.7	19.2	32.8	-11.2	27.4	13.9
Other equipment	32	6.3	14.8	23.1	10.2	-10.0	18.5	1.1
Residential	33	8.4	10.3	2.6	1.6	9.5	10.8	7.3
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	1.8	8.4	5.5	7.1	7.5	10.7	2.5
Goods	39	1.8	8.9	8.2	3.7	5.3	16.0	3.2
Services	40	1.7	7.4	-0.6	15.5	12.5	-0.4	1.0
Imports	41	4.6	10.7	4.7	11.3	7.4	-0.3	2.4
Goods	42	4.9	11.0	4.7	13.0	8.2	-1.1	3.5
Services	43	3.0	9.6	4.6	3.1	3.7	4.4	-3.2
Government consumption expenditures and gross investment	44	2.8	2.2	1.8	0.9	1.9	2.5	2.9
Federal	45	6.9	5.2	3.6	-0.6	2.4	2.4	7.4
National defense	46	8.8	7.0	9.0	-3.3	3.0	3.7	10.0
Consumption expenditures	47	8.9	6.4	9.9	-6.0	8.5	1.0	9.1
Gross investment	48	8.2	11.8	2.8	18.5	-29.0	26.2	16.7
Nondefense	49	3.4	1.8	-6.4	5.2	1.1	-0.2	2.4
Consumption expenditures	50	3.8	1.9	-1.8	4.0	0.8	-4.1	3.8
Gross investment	51	0.6	1.0	-33.5	13.9	3.3	32.0	-6.6
State and local	52	0.6	0.4	0.8	1.8	1.6	2.6	0.2
Consumption expenditures	53	0.6	0.4	1.4	1.7	0.8	0.8	1.8
Gross investment	54	0.8	0.3	-1.8	2.1	4.7	10.1	-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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Percentage points at annual rates:								
Personal consumption expenditures	2	2.05	2.71	3.05	3.01	2.44	2.35	2.85
Durable goods	3	0.57	0.51	0.88	0.45	0.22	0.64	0.76
Motor vehicles and parts	4	0.19	0.06	0.44	0.11	-0.31	0.27	0.45
Furniture and household equipment	5	0.26	0.34	0.34	0.21	0.32	0.17	0.37
Other	6	0.11	0.10	0.10	0.14	0.20	0.20	-0.06
Nondurable goods	7	0.63	0.94	0.78	1.09	1.07	0.74	0.73
Food	8	0.25	0.48	0.32	0.63	0.50	0.42	0.61
Clothing and shoes	9	0.14	0.17	0.17	0.25	0.15	0.20	0.08
Gasoline, fuel oil, and other energy goods	10	0.01	0.03	0.02	0.07	0.21	-0.11	-0.11
Other	11	0.22	0.26	0.28	0.14	0.20	0.23	0.15
Services	12	0.85	1.27	1.39	1.47	1.15	0.97	1.36
Housing	13	0.07	0.30	0.29	0.29	0.23	0.22	0.20
Household operation	14	0.05	0.07	0.04	0.34	0.07	-0.02	0.17
Electricity and gas	15	0.02	0.03	-0.05	0.37	0.02	-0.08	0.10
Other household operation	16	0.03	0.05	0.10	-0.03	0.05	0.06	0.08
Transportation	17	0.00	0.03	0.00	-0.01	0.06	0.06	0.05
Medical care	18	0.49	0.49	0.64	0.54	0.53	0.50	0.66
Recreation	19	0.10	0.11	0.10	0.02	0.14	0.02	0.02
Other	20	0.14	0.26	0.33	0.29	0.11	0.18	0.26
Gross private domestic investment	21	0.58	1.82	0.75	1.11	1.42	-0.63	0.87
Fixed investment	22	0.54	1.47	1.31	1.13	1.12	1.51	1.31
Nonresidential	23	0.13	0.92	1.15	1.04	0.58	0.90	0.88
Structures	24	-0.11	0.06	0.04	0.12	-0.05	0.07	0.06
Equipment and software	25	0.24	0.86	1.12	0.92	0.64	0.83	0.82
Information processing equipment and software	26	0.19	0.49	0.31	0.34	0.72	0.53	0.42
Computers and peripheral equipment	27	0.09	0.19	0.16	0.27	0.31	0.23	0.11
Software	28	0.06	0.11	0.10	0.09	0.22	0.29	0.14
Other	29	0.05	0.19	0.05	-0.02	0.18	0.01	0.17
Industrial equipment	30	0.00	0.04	0.30	0.06	0.23	-0.27	0.20
Transportation equipment	31	-0.03	0.15	0.23	0.39	-0.16	0.33	0.18
Other equipment	32	0.08	0.18	0.28	0.13	-0.14	0.23	0.02
Residential	33	0.41	0.55	0.15	0.09	0.54	0.62	0.43
Change in private inventories	34	0.05	0.35	-0.56	-0.03	0.29	-2.14	-0.43
Farm	35	0.03	0.03	-0.01	-0.28	-0.11	-0.09	-0.02
Nonfarm	36	0.02	0.32	-0.55	0.25	0.40	-2.05	-0.42
Net exports of goods and services	37	-0.46	-0.73	-0.17	-0.98	-0.40	1.11	-0.12
Exports	38	0.17	0.80	0.53	0.70	0.74	1.07	0.26
Goods	39	0.12	0.59	0.55	0.25	0.37	1.08	0.23
Services	40	0.05	0.22	-0.02	0.44	0.37	-0.01	0.03
Imports	41	-0.63	-1.53	-0.70	-1.68	-1.14	0.04	-0.38
Goods	42	-0.56	-1.30	-0.59	-1.60	-1.05	0.15	-0.46
Services	43	-0.07	-0.23	-0.11	-0.08	-0.10	-0.11	0.09
Government consumption expenditures and gross investment	44	0.53	0.41	0.35	0.17	0.35	0.47	0.54
Federal	45	0.45	0.36	0.25	-0.04	0.17	0.17	0.52
National defense	46	0.37	0.32	0.41	-0.16	0.14	0.17	0.46
Consumption expenditures	47	0.33	0.26	0.39	-0.26	0.34	0.04	0.37
Gross investment	48	0.04	0.06	0.02	0.10	-0.20	0.13	0.09
Nondefense	49	0.08	0.04	-0.16	0.12	0.03	-0.01	0.06
Consumption expenditures	50	0.08	0.04	-0.04	0.08	0.02	-0.09	0.08
Gross investment	51	0.00	0.00	-0.12	0.04	0.01	0.08	-0.02
State and local	52	0.08	0.05	0.10	0.21	0.19	0.31	0.03
Consumption expenditures	53	0.06	0.04	0.14	0.16	0.08	0.08	0.17
Gross investment	54	0.02	0.01	-0.04	0.05	0.11	0.23	-0.14

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic purchases ...	1	2.2	2.9	2.0	3.2	2.9	3.3	4.2
Percentage points at annual rates:								
Personal consumption expenditures								
Durable goods	2	1.29	1.73	0.97	2.08	1.50	2.19	2.47
Motor vehicles and parts	3	-0.31	-0.16	-0.20	0.05	0.07	-0.04	-0.24
Furniture and household equipment	4	-0.10	-0.04	-0.01	0.15	0.20	0.02	-0.11
Other	5	-0.18	-0.12	-0.14	-0.08	-0.11	-0.06	-0.19
Nondurable goods	6	-0.03	0.00	-0.04	-0.03	-0.02	0.00	0.06
Food	7	0.39	0.64	0.02	0.86	0.25	1.09	1.51
Clothing and shoes	8	0.18	0.28	0.22	0.23	0.09	0.32	0.13
Gasoline, fuel oil, and other energy goods	9	-0.07	-0.01	-0.07	-0.02	0.02	-0.05	-0.11
Other	10	0.27	0.32	-0.14	0.53	0.03	0.77	1.40
Services	11	0.01	0.05	0.01	0.11	0.10	0.05	0.09
Housing	12	1.21	1.25	1.14	1.17	1.18	1.14	1.20
Household operation	13	0.25	0.25	0.25	0.20	0.29	0.25	0.21
Electricity and gas	14	0.14	0.08	0.13	0.07	0.16	0.21	0.24
Other household operation	15	0.11	0.06	0.10	0.06	0.10	0.17	0.21
Transportation	16	0.04	0.02	0.03	0.01	0.07	0.04	0.03
Medical care	17	0.08	0.06	0.08	0.05	0.04	0.14	0.13
Recreation	18	0.37	0.40	0.33	0.34	0.41	0.21	0.28
Other	19	0.07	0.07	0.07	0.09	0.06	0.06	0.09
Gross private domestic investment								
Fixed investment	20	0.29	0.39	0.29	0.43	0.21	0.27	0.25
Nonresidential	21	0.24	0.47	0.51	0.37	0.41	0.44	0.59
Structures	22	0.25	0.47	0.46	0.34	0.40	0.43	0.63
Equipment and software	23	0.02	0.12	0.09	0.11	0.31	0.19	0.26
Information processing equipment and software	24	0.09	0.13	0.16	0.13	0.24	0.24	0.39
Computers and peripheral equipment	25	-0.06	-0.01	-0.07	-0.03	0.07	-0.05	-0.13
Software ¹	26	-0.12	-0.11	-0.08	-0.15	-0.10	-0.13	-0.15
Other	27	-0.08	-0.06	-0.08	-0.09	-0.13	-0.13	-0.12
Industrial equipment	28	-0.03	-0.03	0.00	-0.05	0.02	0.01	-0.01
Transportation equipment	29	-0.01	-0.02	-0.01	0.00	0.01	-0.01	-0.02
Other equipment	30	0.01	0.03	0.04	0.05	0.06	0.06	0.01
Residential	31	0.04	0.06	-0.04	0.04	0.01	-0.03	-0.02
Farm	32	0.01	0.01	0.02	0.03	0.10	0.06	0.03
Nonfarm	33	0.23	0.34	0.37	0.23	0.09	0.24	0.37
Change in private inventories								
Farm	34	-0.01	0.01	0.04	0.03	0.01	0.01	-0.04
Nonfarm	35	0.00	0.00	-0.01	0.00	0.00	0.00	-0.01
Government consumption expenditures and gross investment								
Federal	36	-0.01	0.01	0.06	0.03	0.01	0.01	-0.03
National defense	37	0.67	0.67	0.57	0.73	1.00	0.66	1.19
Consumption expenditures	38	0.25	0.28	0.15	0.18	0.46	0.14	0.20
Gross investment	39	0.18	0.17	0.13	0.12	0.29	0.06	0.16
Nondefense	40	0.18	0.16	0.12	0.10	0.27	0.07	0.15
Consumption expenditures	41	0.00	0.01	0.01	0.02	0.01	0.00	0.00
Gross investment	42	0.07	0.10	0.02	0.06	0.17	0.08	0.05
State and local	43	0.07	0.10	0.02	0.05	0.16	0.08	0.04
Consumption expenditures	44	0.00	0.00	0.00	0.01	0.01	0.00	0.00
Gross investment	45	0.43	0.39	0.42	0.55	0.54	0.52	0.99
Consumption expenditures	46	0.39	0.32	0.36	0.47	0.43	0.45	0.76
Gross investment	47	0.04	0.06	0.06	0.08	0.11	0.08	0.22
Addenda:								
Final sales of computers to domestic purchasers ²	48	-0.16	-0.11	-0.13	-0.18	-0.20	-0.19	-0.20
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	2.37	2.97	2.18	3.36	3.10	3.48	4.45
Food	50	0.18	0.29	0.23	0.24	0.10	0.32	0.11
Energy goods and services	51	0.48	0.46	0.10	0.87	0.23	1.15	2.00
Gross domestic purchases excluding food and energy	52	1.55	2.12	1.71	2.06	2.58	1.81	2.14

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	2.7	4.2	4.0	3.3	3.8	3.3	4.1
Plus: Income receipts from the rest of the world	2	10.1	18.0	15.8	45.5	-2.6	21.9	23.4
Less: Income payments to the rest of the world	3	-1.8	28.0	15.7	70.5	-5.3	28.6	16.9
Equals: Gross national product	4	3.0	4.0	4.0	2.9	3.9	3.2	4.4
Less: Consumption of fixed capital	5	2.5	5.4	42.9	-24.4	2.3	2.4	157.9
Private	6	2.6	6.0	51.9	-28.6	2.1	2.3	192.0
Government	7	2.3	2.6	2.7	2.7	2.9	2.7	28.8
General government enterprises	8	2.1	2.4	2.6	2.6	2.9	2.5	2.1
Equals: Net national product	9	3.5	3.5	3.5	3.3	3.3	3.6	254.5
Addenda:								
Gross domestic income ¹	10	3.1	3.9	-0.6	7.5	4.1	3.3	-9.0
Gross national income ²	11	2.1	4.0	4.6	5.5	3.5	2.0	4.6
Net domestic product	12	2.4	3.8	4.7	5.0	3.6	1.9	4.9
Net domestic income ³	13	2.7	4.0	-0.6	8.0	4.0	3.4	-9.3
	14	2.0	3.8	0.1	10.6	3.7	2.0	-8.9

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	105.130	109.562	110.104	111.003	112.044	112.959	114.112
Plus: Income receipts from the rest of the world	2	84.966	100.245	100.668	110.564	109.838	115.405	121.632
Less: Income payments to the rest of the world	3	75.773	97.016	98.917	113.032	111.516	118.761	123.482
Equals: Gross national product	4	105.370	109.637	110.128	110.916	111.977	112.851	114.076
Less: Consumption of fixed capital	5	111.127	117.153	124.833	116.406	117.057	117.749	149.215
Private	6	111.797	118.487	127.656	117.360	117.978	118.658	155.117
Government	7	107.765	110.525	110.893	111.634	112.447	113.192	120.590
General government enterprises	8	107.578	110.131	110.471	111.178	111.971	112.664	113.264
Equals: Net national product	9	108.790	112.647	113.167	114.086	115.004	116.026	159.210
Addendum:								
Net domestic product	10	104.584	108.623	108.189	110.161	111.274	112.172	109.562
Net domestic product	11	104.309	108.533	108.153	110.257	111.347	112.290	109.583

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

	Line	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	106.310	109.102	109.371	110.111	110.950	111.655	112.567
Plus: Income receipts from the rest of the world	2	105.709	108.296	108.592	109.353	110.041	110.882	111.958
Less: Income payments to the rest of the world	3	105.817	108.452	108.798	109.601	110.450	111.314	112.403
Equals: Gross national product	4	106.304	109.094	109.362	110.100	110.933	111.638	112.550
Less: Consumption of fixed capital	5	100.857	103.141	103.474	104.303	104.179	104.197	105.166
Private	6	100.455	102.737	103.066	103.855	103.595	103.508	104.346
Government	7	102.950	105.239	105.587	106.639	107.237	107.808	109.531
General government enterprises	8	102.502	104.759	105.107	106.148	106.719	107.265	108.921
Equals: Net national product	9	105.349	107.809	108.154	109.267	110.006	110.711	112.733
Addendum:								
Net domestic product	10	107.095	109.959	110.216	110.941	111.912	112.715	113.617
Net domestic product	11	107.105	109.972	110.231	110.957	111.936	112.740	113.641

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,971.2	11,734.3	11,818.8	11,995.2	12,198.8	12,378.0	12,605.7
Plus: Income receipts from the rest of the world.....	2	343.7	415.4	418.1	462.4	462.3	489.4	520.8
Less: Income payments to the rest of the world.....	3	275.6	361.7	369.6	425.6	422.9	453.9	476.6
Equals: Gross national product	4	11,039.3	11,788.0	11,867.3	12,032.0	12,238.2	12,413.5	12,650.0
Less: Consumption of fixed capital.....	5	1,331.3	1,435.3	1,534.1	1,442.0	1,448.4	1,457.2	1,863.8
Private.....	6	1,112.8	1,206.2	1,303.5	1,207.6	1,210.9	1,216.9	1,603.6
Domestic business.....	7	911.5	973.3	1,032.0	978.4	980.4	984.5	1,177.9
Capital consumption allowances.....	8	1,127.6	1,228.6	1,269.1	1,237.4	1,011.1	1,023.9	1,127.0
Less: Capital consumption adjustment.....	9	216.2	255.3	237.1	259.0	30.8	39.4	-50.9
Households and institutions.....	10	201.3	232.8	271.5	229.2	230.5	232.4	425.7
Government.....	11	218.5	229.1	230.6	234.5	237.5	240.4	260.2
General government enterprises.....	12	183.5	192.0	193.2	196.3	198.8	201.1	205.3
Government consumption.....	13	35.1	37.2	37.4	38.1	38.7	39.3	54.9
Equals: Net national product	14	9,708.0	10,352.8	10,333.2	10,589.9	10,789.8	10,956.3	10,786.2
Less: Statistical discrepancy	15	47.1	76.8	90.8	30.6	39.4	78.3	66.5
Equals: National income	16	9,660.9	10,275.9	10,242.4	10,559.3	10,750.4	10,878.0	10,719.6
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	17	1,031.8	1,161.5	1,117.2	1,219.5	1,288.2	1,347.5	1,293.1
Taxes on production and imports less subsidies.....	18	754.8	809.4	812.3	824.4	833.2	848.0	853.4
Contributions for government social insurance.....	19	776.6	822.2	825.9	843.5	861.0	864.9	872.6
Net interest and miscellaneous payments on assets.....	20	528.5	505.5	497.5	492.7	498.3	488.7	497.6
Business current transfer payments (net).....	21	81.6	91.1	83.0	102.6	99.0	99.6	21.8
Current surplus of government enterprises.....	22	1.3	-3.0	-3.0	-5.2	-6.1	-7.0	-22.8
Wage accruals less disbursements.....	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets.....	24	1,338.7	1,396.5	1,378.2	1,493.6	1,407.9	1,439.8	1,468.9
Personal current transfer receipts.....	25	1,344.0	1,427.5	1,441.5	1,449.2	1,488.8	1,509.6	1,558.1
Equals: Personal income	26	9,169.1	9,713.3	9,729.2	10,024.8	10,073.4	10,185.7	10,231.0
Addenda:								
Gross domestic income.....	27	10,924.2	11,657.5	11,728.0	11,964.6	12,159.4	12,299.7	12,539.2
Gross national income.....	28	10,992.3	11,711.2	11,776.5	12,001.4	12,198.8	12,335.2	12,583.4
Gross national factor income ¹	29	10,154.6	10,813.7	10,884.2	11,079.6	11,272.6	11,394.6	11,731.1
Net domestic product.....	30	9,639.9	10,299.0	10,284.7	10,553.2	10,750.4	10,920.7	10,741.9
Net domestic income.....	31	9,592.9	10,222.2	10,193.9	10,522.5	10,711.0	10,842.5	10,675.4
Net national factor income ²	32	8,823.3	9,378.4	9,350.1	9,637.6	9,824.2	9,937.4	9,867.3

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAAdj, corporate profits with IVA and CCAAdj, 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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic product	1	10,320.6	10,755.7	10,808.9	10,897.1	10,999.3	11,089.2	11,202.3
Plus: Income receipts from the rest of the world.....	2	325.2	383.7	385.3	423.2	420.4	441.7	465.5
Less: Income payments to the rest of the world.....	3	260.5	333.5	340.0	388.5	383.3	408.2	424.4
Equals: Gross national product	4	10,385.2	10,805.7	10,854.1	10,931.8	11,036.3	11,122.5	11,243.2
Less: Consumption of fixed capital.....	5	1,320.0	1,391.6	1,482.8	1,382.7	1,390.4	1,398.7	1,772.4
Private.....	6	1,107.7	1,174.0	1,264.9	1,162.9	1,169.0	1,175.7	1,537.0
Government.....	7	212.3	217.7	218.4	219.9	221.5	223.0	237.5
General government enterprises.....	8	179.0	183.2	183.8	185.0	186.3	187.5	188.5
Equals: Net national product	10	9,065.4	9,415.5	9,377.9	9,548.8	9,645.3	9,723.1	9,496.9
Addenda:								
Gross domestic income ¹	11	10,276.3	10,685.2	10,725.9	10,869.3	10,963.8	11,019.1	11,143.2
Gross national income ²	12	10,340.9	10,735.3	10,771.1	10,904.0	11,000.8	11,052.4	11,184.1
Net domestic product.....	13	9,001.0	9,365.5	9,332.7	9,514.2	9,608.3	9,689.7	9,456.1
Net domestic income ³	14	8,957.0	9,295.6	9,250.3	9,486.6	9,573.1	9,620.2	9,397.5

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Gross national product	1	105.370	109.637	110.128	110.916	111.977	112.851	114.076
Less: Exports of goods and services and income receipts from the rest of the world.....	2	91.713	101.584	102.176	106.102	107.308	110.796	112.931
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	93.310	102.059	102.316	105.681	107.180	109.686	110.456
Equals: Command-basis gross national product	4	105.610	109.708	110.149	110.853	111.958	112.684	113.704
Addendum:								
Percent change from preceding period in command-basis real gross national product ...	5	2.9	3.9	3.6	2.6	4.0	2.6	3.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross national product	1	10,385.2	10,805.7	10,854.1	10,931.8	11,036.3	11,122.5	11,243.2
Less: Exports of goods and services and income receipts from the rest of the world.....	2	1,356.4	1,502.4	1,511.1	1,569.2	1,587.0	1,638.6	1,670.2
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,380.0	1,509.4	1,513.2	1,563.0	1,585.2	1,622.2	1,633.6
Equals: Command-basis gross national product	4	10,408.8	10,812.7	10,856.2	10,925.6	11,034.5	11,106.1	11,206.7
Addendum:								
Terms of trade ²	5	101.741	100.467	100.140	99.606	99.884	99.001	97.811

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross domestic income	1	10,924.2	11,657.5	11,728.0	11,964.6	12,159.4	12,299.7	12,539.2
Compensation of employees, paid	2	6,326.7	6,693.4	6,730.0	6,901.6	7,007.3	7,065.8	7,161.4
Wage and salary accruals	3	5,116.7	5,395.2	5,427.7	5,568.7	5,635.5	5,677.9	5,747.5
Disbursements	4	5,116.7	5,395.2	5,427.8	5,568.7	5,635.5	5,677.9	5,747.5
To persons	5	5,108.2	5,386.4	5,418.9	5,559.7	5,626.9	5,669.3	5,738.5
To the rest of the world	6	8.5	8.8	8.8	9.0	8.6	8.6	9.0
Wage accruals less disbursements	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	8	1,210.0	1,298.1	1,302.3	1,332.9	1,371.8	1,387.9	1,413.8
Taxes on production and imports	9	801.4	852.8	855.5	870.9	883.8	900.1	909.5
Less: Subsidies	10	46.7	43.5	43.2	46.5	50.6	52.1	56.1
Net operating surplus	11	2,511.4	2,719.4	2,651.6	2,796.5	2,870.4	2,928.7	2,660.6
Private enterprises	12	2,510.1	2,722.4	2,654.6	2,801.7	2,876.5	2,935.7	2,683.4
Net interest and miscellaneous payments, domestic industries	13	630.9	630.9	629.0	628.6	646.8	644.8	670.5
Business current transfer payments (net)	14	81.6	91.1	83.0	102.6	99.0	99.6	21.8
Proprietors' income with inventory valuation and capital consumption adjustments	15	810.2	889.6	889.1	900.9	917.9	936.6	932.4
Rental income of persons with capital consumption adjustment	16	131.7	134.2	122.1	128.7	118.0	104.4	-11.1
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	855.8	976.6	931.3	1,040.9	1,094.8	1,150.3	1,069.9
Taxes on corporate income	18	232.1	271.1	259.0	293.0	362.6	372.5	360.3
Profits after tax with inventory valuation and capital consumption adjustments	19	623.6	705.5	672.3	747.8	732.1	777.8	709.6
Net dividends	20	393.4	457.1	420.5	569.1	375.4	364.3	222.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	230.2	248.4	251.8	178.7	356.7	413.5	487.2
Current surplus of government enterprises	22	1.3	-3.0	-3.0	-5.2	-6.1	-7.0	-22.8
Consumption of fixed capital	23	1,331.3	1,435.3	1,534.1	1,442.0	1,448.4	1,457.2	1,863.8
Private	24	1,112.8	1,206.2	1,303.5	1,207.6	1,210.9	1,216.9	1,603.6
Government	25	218.5	229.1	230.6	234.5	237.5	240.4	260.2
Addendum:								
Statistical discrepancy	26	47.1	76.8	90.8	30.6	39.4	78.3	66.5

Table 1.12. National Income by Type of Income

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
National income	1	9,660.9	10,275.9	10,242.4	10,559.3	10,750.4	10,878.0	10,719.6
Compensation of employees	2	6,321.1	6,687.6	6,724.2	6,895.8	7,001.7	7,060.2	7,155.4
Wage and salary accruals	3	5,111.1	5,389.4	5,422.0	5,562.9	5,629.9	5,672.3	5,741.6
Government	4	903.3	939.5	942.8	950.0	961.8	967.3	975.0
Other	5	4,207.8	4,450.0	4,479.2	4,612.9	4,668.1	4,705.0	4,766.6
Supplements to wages and salaries	6	1,210.0	1,298.1	1,302.3	1,332.9	1,371.8	1,387.9	1,413.8
Employer contributions for employee pension and insurance funds	7	830.0	895.5	897.9	919.6	950.0	964.4	986.8
Employer contributions for government social insurance	8	380.0	402.7	404.4	413.4	421.9	423.5	427.0
Proprietors' income with IVA and CCAAdj	9	810.2	889.6	889.1	900.9	917.9	936.6	932.4
Farm	10	27.7	35.8	29.7	24.6	24.7	19.6	18.0
Nonfarm	11	782.4	853.8	859.4	876.3	893.2	917.1	914.3
Rental income of persons with CCAAdj	12	131.7	134.2	122.1	128.7	118.0	104.4	-11.1
Corporate profits with IVA and CCAAdj	13	1,031.8	1,161.5	1,117.2	1,219.5	1,288.2	1,347.5	1,293.1
Taxes on corporate income	14	232.1	271.1	259.0	293.0	362.6	372.5	360.3
Profits after tax with IVA and CCAAdj	15	799.7	890.3	858.2	926.4	925.6	975.0	932.8
Net dividends	16	423.2	493.0	475.9	589.3	494.9	506.3	520.1
Undistributed profits with IVA and CCAAdj	17	376.5	397.3	382.3	337.2	430.7	468.7	412.6
Net interest and miscellaneous payments	18	528.5	505.5	497.5	492.7	498.3	488.7	497.6
Taxes on production and imports	19	801.4	852.8	855.5	870.9	883.8	900.1	909.5
Less: Subsidies	20	46.7	43.5	43.2	46.5	50.6	52.1	56.1
Business current transfer payments (net)	21	81.6	91.1	83.0	102.6	99.0	99.6	21.8
To persons (net)	22	30.5	33.0	44.4	29.8	29.1	29.2	74.8
To government (net)	23	48.9	51.5	47.8	54.7	55.7	56.1	-30.3
To the rest of the world (net)	24	2.3	6.6	-9.1	18.0	14.2	14.2	-22.8
Current surplus of government enterprises	25	1.3	-3.0	-3.0	-5.2	-6.1	-7.0	-22.8
Cash flow:								
Net cash flow with IVA and CCAAdj	26	1,130.8	1,196.9	1,219.1	1,143.8	1,239.2	1,280.9	1,324.9
Undistributed profits with IVA and CCAAdj	27	376.5	397.3	382.3	337.2	430.7	468.7	412.6
Consumption of fixed capital	28	754.4	799.6	836.8	806.7	808.5	812.2	912.3
Less: Inventory valuation adjustment	29	-13.3	-39.6	-36.9	-44.4	-39.1	-18.9	-27.5
Equals: Net cash flow	30	1,144.1	1,236.6	1,256.0	1,188.3	1,278.3	1,299.8	1,352.4
Addenda:								
Proprietors' income with IVA and CCAAdj	31	810.2	889.6	889.1	900.9	917.9	936.6	932.4
Farm	32	27.7	35.8	29.7	24.6	24.7	19.6	18.0
Proprietors' income with IVA	33	33.0	41.7	35.7	30.9	30.8	25.4	23.9
Capital consumption adjustment	34	-5.3	-5.9	-6.0	-6.2	-6.0	-5.9	-5.8
Nonfarm	35	782.4	853.8	859.4	876.3	893.2	917.1	914.3
Proprietors' income (without IVA and CCAAdj)	36	658.5	723.9	734.5	742.1	796.4	815.1	845.3
Inventory valuation adjustment	37	-1.7	-4.7	-4.2	-5.0	-4.5	-2.5	-4.8
Capital consumption adjustment	38	125.6	134.6	129.1	139.1	101.3	104.5	73.9
Rental income of persons with CCAAdj	39	131.7	134.2	122.1	128.7	118.0	104.4	-11.1
Rental income of persons (without CCAAdj)	40	143.7	149.5	143.9	142.4	131.5	117.8	35.8
Capital consumption adjustment	41	-12.1	-15.3	-21.8	-13.7	-13.5	-13.4	-46.9
Corporate profits with IVA and CCAAdj	42	1,031.8	1,161.5	1,117.2	1,219.5	1,288.2	1,347.5	1,293.1
Corporate profits with IVA	43	923.9	1,019.7	981.3	1,079.7	1,339.2	1,393.3	1,365.1
Profits before tax (without IVA and CCAAdj)	44	937.2	1,059.3	1,018.2	1,124.1	1,378.3	1,412.2	1,392.6
Taxes on corporate income	45	232.1	271.1	259.0	293.0	362.6	372.5	360.3
Profits after tax (without IVA and CCAAdj)	46	705.1	788.2	759.2	831.1	1,015.7	1,039.7	1,032.3
Net dividends	47	423.2	493.0	475.9	589.3	494.9	506.3	520.1
Undistributed profits (without IVA and CCAAdj)	48	281.9	295.2	283.4	241.8	520.8	533.4	512.2
Inventory valuation adjustment	49	-13.3	-39.6	-36.9	-44.4	-39.1	-18.9	-27.5
Capital consumption adjustment	50	107.9	141.8	135.8	139.8	-51.0	-45.8	-72.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross value added of corporate business¹	1	6,478.6	6,914.4	6,957.0	7,143.1	7,275.5	7,386.2	7,469.6
Consumption of fixed capital	2	754.4	799.6	836.8	806.7	808.5	812.2	912.3
Net value added	3	5,724.3	6,114.8	6,120.2	6,336.4	6,467.0	6,574.0	6,557.3
Compensation of employees	4	4,156.2	4,395.0	4,419.4	4,547.0	4,618.3	4,657.7	4,723.3
Wage and salary accruals	5	3,381.7	3,571.6	3,594.9	3,702.2	3,746.3	3,775.9	3,825.5
Supplements to wages and salaries	6	774.5	823.4	824.5	844.9	872.0	881.8	897.8
Taxes on production and imports less subsidies	7	526.4	561.5	563.1	573.1	581.6	592.6	598.8
Net operating surplus	8	1,041.7	1,158.3	1,137.6	1,216.2	1,267.1	1,323.8	1,235.2
Net interest and miscellaneous payments	9	124.5	97.4	91.9	90.5	93.3	93.9	96.4
Business current transfer payments	10	61.5	84.3	114.4	84.9	79.1	79.6	68.9
Corporate profits with IVA and CCAAdj	11	855.8	976.6	931.3	1,040.9	1,094.8	1,150.3	1,069.9
Taxes on corporate income	12	232.1	271.1	259.0	293.0	362.6	372.5	360.3
Profits after tax with IVA and CCAAdj	13	623.6	705.5	672.3	747.8	732.1	777.8	709.6
Net dividends	14	393.4	457.1	420.5	569.1	375.4	364.3	222.4
Undistributed profits with IVA and CCAAdj	15	230.2	248.4	251.8	178.7	356.7	413.5	487.2
Gross value added of financial corporate business¹	16	882.9	918.9	919.0	944.1	992.7	972.2	957.5
Gross value added of nonfinancial corporate business¹	17	5,595.7	5,995.4	6,038.0	6,198.9	6,282.8	6,414.0	6,512.1
Consumption of fixed capital	18	652.6	690.3	722.0	696.2	697.5	700.4	792.8
Net value added	19	4,943.1	5,305.1	5,316.1	5,502.8	5,585.3	5,713.6	5,719.3
Compensation of employees	20	3,703.2	3,906.8	3,928.5	4,042.0	4,105.4	4,140.5	4,198.8
Wage and salary accruals	21	3,007.8	3,168.6	3,189.3	3,284.5	3,323.6	3,349.9	3,393.9
Supplements to wages and salaries	22	695.4	738.3	739.2	757.5	781.8	790.6	804.9
Taxes on production and imports less subsidies	23	486.5	519.1	520.6	529.9	537.7	547.9	553.7
Net operating surplus	24	753.4	879.2	866.9	930.9	942.2	1,025.2	966.8
Net interest and miscellaneous payments	25	166.2	164.9	162.1	162.1	167.0	167.3	172.8
Business current transfer payments	26	62.4	60.4	37.9	69.5	58.0	58.4	2.9
Corporate profits with IVA and CCAAdj	27	524.9	653.9	666.9	699.3	717.1	799.6	791.1
Taxes on corporate income	28	126.5	165.9	171.8	180.8	231.9	248.6	258.0
Profits after tax with IVA and CCAAdj	29	398.3	487.9	495.1	518.5	485.2	550.9	533.1
Net dividends	30	295.5	361.2	327.3	465.0	306.7	297.6	181.7
Undistributed profits with IVA and CCAAdj	31	102.8	126.7	167.8	53.5	178.5	253.4	351.4
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAAdj)	32	761.1	874.4	832.4	945.5	1,184.8	1,215.0	1,169.5
Profits after tax (without IVA and CCAAdj)	33	529.0	603.3	573.4	652.4	822.2	842.5	809.2
Inventory valuation adjustment	34	-13.3	-39.6	-36.9	-44.4	-39.1	-18.9	-27.5
Capital consumption adjustment	35	107.9	141.8	135.8	139.8	-51.0	-45.8	-72.1
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAAdj)	36	448.1	573.9	589.5	626.1	807.6	865.5	890.8
Profits after tax (without IVA and CCAAdj)	37	321.6	407.9	417.7	445.3	575.6	616.9	632.8
Inventory valuation adjustment	38	-13.3	-39.6	-36.9	-44.4	-39.1	-18.9	-27.5
Capital consumption adjustment	39	90.0	119.7	114.2	117.6	-51.3	-47.0	-72.2
				Value added, in billions of chained (2000) dollars				
Gross value added of nonfinancial corporate business²	40	5,418.2	5,714.1	5,756.2	5,895.9	5,943.3	6,046.0	6,107.0
Consumption of fixed capital ³	41	629.4	656.5	685.2	657.3	660.2	663.6	745.2
Net value added ⁴	42	4,788.8	5,057.6	5,071.0	5,238.6	5,283.1	5,382.4	5,361.7

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. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Price per unit of real gross value added of nonfinancial corporate business¹	1	1.033	1.049	1.049	1.051	1.057	1.061	1.066
Compensation of employees (unit labor cost)	2	0.683	0.684	0.682	0.686	0.691	0.685	0.688
Unit nonlabor cost	3	0.252	0.251	0.250	0.247	0.245	0.244	0.249
Consumption of fixed capital	4	0.120	0.121	0.125	0.118	0.117	0.116	0.130
Taxes on production and imports less subsidies plus business current transfer payments	5	0.101	0.101	0.097	0.102	0.100	0.100	0.091
Net interest and miscellaneous payments	6	0.031	0.029	0.028	0.027	0.028	0.028	0.028
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.097	0.114	0.116	0.119	0.121	0.132	0.130
Taxes on corporate income	8	0.023	0.029	0.030	0.031	0.039	0.041	0.042
Profits after tax with IVA and CCAAdj	9	0.074	0.085	0.086	0.088	0.082	0.091	0.087

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: The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Personal income	1	9,169.1	9,713.3	9,729.2	10,024.8	10,073.4	10,185.7	10,231.0
Compensation of employees, received	2	6,321.1	6,687.6	6,724.2	6,895.8	7,001.7	7,060.2	7,155.4
Wage and salary disbursements	3	5,111.1	5,389.4	5,422.0	5,562.9	5,629.9	5,672.3	5,741.6
Private industries	4	4,207.8	4,450.0	4,479.2	4,612.9	4,668.1	4,705.0	4,766.6
Government	5	903.3	939.5	942.8	950.0	961.8	967.3	975.0
Supplements to wages and salaries	6	1,210.0	1,298.1	1,302.3	1,332.9	1,371.8	1,387.9	1,413.8
Employer contributions for employee pension and insurance funds	7	830.0	895.5	897.9	919.6	950.0	964.4	986.8
Employer contributions for government social insurance	8	380.0	402.7	404.4	413.4	421.9	423.5	427.0
Proprietors' income with inventory valuation and capital consumption adjustments	9	810.2	889.6	889.1	900.9	917.9	936.6	932.4
Farm	10	27.7	35.8	29.7	24.6	24.7	19.6	18.0
Nonfarm	11	782.4	853.8	859.4	876.3	893.2	917.1	914.3
Rental income of persons with capital consumption adjustment	12	131.7	134.2	122.1	128.7	118.0	104.4	-11.1
Personal income receipts on assets	13	1,338.7	1,396.5	1,378.2	1,493.6	1,407.9	1,439.8	1,468.9
Personal interest income	14	917.6	905.9	904.7	907.4	915.4	936.0	951.2
Personal dividend income	15	421.1	490.6	473.5	586.2	492.5	503.8	517.6
Personal current transfer receipts	16	1,344.0	1,427.5	1,441.5	1,449.2	1,488.8	1,509.6	1,558.1
Government social benefits to persons	17	1,313.5	1,394.5	1,397.1	1,419.5	1,459.7	1,480.4	1,483.2
Old-age, survivors, disability, and health insurance benefits	18	739.3	789.3	793.7	805.5	828.0	842.2	850.1
Government unemployment insurance benefits	19	52.8	36.0	33.3	32.4	29.4	28.0	28.5
Veterans benefits	20	32.0	34.2	34.4	34.8	36.2	36.4	36.4
Family assistance ¹	21	18.4	18.5	18.5	18.6	18.7	18.7	18.8
Other	22	471.1	516.5	517.1	528.2	547.3	555.1	549.3
Other current transfer receipts, from business (net)	23	30.5	33.0	44.4	29.8	29.1	29.2	74.8
Less: Contributions for government social insurance	24	776.6	822.2	825.9	843.5	861.0	864.9	872.6
Less: Personal current taxes	25	999.9	1,049.1	1,058.4	1,094.3	1,171.4	1,206.0	1,215.9
Equals: Disposable personal income	26	8,169.2	8,664.2	8,670.9	8,930.4	8,902.0	8,979.7	9,015.1
Less: Personal outlays	27	7,996.3	8,512.5	8,566.3	8,725.0	8,854.6	9,001.2	9,173.9
Personal consumption expenditures	28	7,709.9	8,214.3	8,263.2	8,416.1	8,535.8	8,677.0	8,844.0
Personal interest payments ²	29	183.2	186.7	190.3	196.2	198.1	205.3	210.1
Personal current transfer payments	30	103.3	111.5	112.8	112.7	120.8	118.8	119.9
To government	31	62.1	68.6	69.4	71.0	72.5	73.9	75.4
To the rest of the world (net)	32	41.2	42.9	43.4	41.7	48.3	44.9	44.4
Equals: Personal saving	33	172.8	151.8	104.6	205.4	47.4	-21.5	-158.9
Personal saving as a percentage of disposable personal income	34	2.1	1.8	1.2	2.3	0.5	-0.2	-1.8
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	7,741.8	8,004.3	7,993.3	8,169.2	8,098.1	8,102.6	8,060.8
Per capita:								
Current dollars	36	28,065	29,475	29,461	30,265	30,103	30,298	30,338
Chained (2000) dollars	37	26,596	27,230	27,159	27,685	27,384	27,338	27,127
Population (midperiod, thousands)	38	291,085	293,951	294,315	295,077	295,720	296,383	297,155
Percent change from preceding period:								
Disposable personal income, current dollars	39	4.3	6.1	4.3	12.5	-1.3	3.5	1.6
Disposable personal income, chained (2000) dollars	40	2.4	3.4	2.8	9.1	-3.4	0.2	-2.0

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Wage and salary disbursements	1	5,111.1	5,389.4	5,422.0	5,562.9	5,629.9	5,672.3	5,741.6
Private industries	2	4,207.8	4,450.0	4,479.2	4,612.9	4,668.1	4,705.0	4,766.6
Goods-producing industries	3	1,007.2	1,049.9	1,062.3	1,083.0	1,099.2	1,107.2	1,119.0
Manufacturing	4	668.7	687.7	696.1	707.8	715.3	715.5	720.8
Services-producing industries	5	3,200.6	3,400.1	3,416.8	3,529.9	3,568.8	3,597.9	3,647.6
Trade, transportation, and utilities	6	858.6	899.7	906.3	931.1	937.8	951.1	961.9
Other services-producing industries ¹	7	2,342.0	2,500.4	2,510.5	2,598.8	2,631.0	2,646.8	2,685.6
Government	8	903.3	939.5	942.8	950.0	961.8	967.3	975.0

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Personal consumption expenditures	1	2.9	3.9	4.4	4.3	3.5	3.4	4.1
Durable goods	2	6.6	6.0	10.8	5.5	2.6	7.9	9.3
Motor vehicles and parts.....	3	4.8	1.6	12.4	2.8	-8.0	7.5	12.7
Furniture and household equipment.....	4	8.8	11.8	11.5	7.0	11.3	5.8	12.9
Other.....	5	7.0	6.1	6.1	8.9	13.2	12.9	-3.4
Nondurable goods	6	3.2	4.7	3.9	5.5	5.3	3.6	3.5
Food.....	7	2.7	5.0	3.3	6.6	5.2	4.3	6.3
Clothing and shoes.....	8	5.0	6.3	6.1	9.4	5.6	7.3	3.0
Gasoline, fuel oil, and other energy goods.....	9	0.6	1.4	0.7	3.4	9.5	-4.6	-4.3
Gasoline and oil.....	10	0.7	1.5	-0.4	6.1	8.7	-3.2	-3.7
Fuel oil and coal.....	11	0.0	-0.2	15.4	-23.4	18.7	-18.8	-11.4
Other.....	12	4.0	4.6	5.0	2.5	3.7	4.2	2.7
Services	13	2.0	3.0	3.4	3.6	2.8	2.3	3.3
Housing.....	14	0.6	2.9	2.8	2.8	2.2	2.1	1.9
Household operation.....	15	1.3	1.9	1.1	9.1	1.9	-0.5	4.6
Electricity and gas.....	16	1.3	1.6	-3.6	27.4	1.3	-5.1	6.2
Other household operation.....	17	1.2	2.0	4.2	-1.4	2.4	2.8	3.4
Transportation.....	18	-0.1	1.2	-0.1	-0.5	2.3	2.3	1.8
Medical care.....	19	4.2	4.1	5.4	4.5	4.4	4.2	5.5
Recreation.....	20	3.5	3.9	3.3	0.7	4.9	0.8	0.7
Other.....	21	1.5	2.6	3.4	3.0	1.2	1.9	2.7
Addenda:								
Energy goods and services ¹	22	0.9	1.5	-1.1	12.6	6.1	-4.8	-0.4
Personal consumption expenditures excluding food and energy.....	23	3.1	3.8	4.9	3.4	3.0	3.8	4.0

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Personal consumption expenditures	1	2.9	3.9	4.4	4.3	3.5	3.4	4.1
Percentage points at annual rates:								
Durable goods	2	0.81	0.72	1.26	0.65	0.31	0.92	1.09
Motor vehicles and parts.....	3	0.28	0.09	0.63	0.15	-0.44	0.39	0.64
Furniture and household equipment.....	4	0.37	0.49	0.48	0.30	0.46	0.25	0.52
Other.....	5	0.16	0.14	0.14	0.20	0.29	0.29	-0.08
Nondurable goods	6	0.90	1.34	1.12	1.57	1.52	1.05	1.04
Food.....	7	0.36	0.68	0.46	0.90	0.72	0.60	0.87
Clothing and shoes.....	8	0.20	0.25	0.24	0.37	0.22	0.28	0.12
Gasoline, fuel oil, and other energy goods.....	9	0.02	0.04	0.02	0.10	0.30	-0.15	-0.16
Gasoline and oil.....	10	0.02	0.04	-0.01	0.17	0.25	-0.10	-0.13
Fuel oil and coal.....	11	0.00	0.00	0.03	-0.07	0.04	-0.05	-0.03
Other.....	12	0.32	0.37	0.40	0.20	0.29	0.33	0.21
Services	13	1.21	1.80	1.99	2.12	1.64	1.39	1.94
Housing.....	14	0.09	0.43	0.42	0.42	0.33	0.32	0.28
Household operation.....	15	0.07	0.10	0.06	0.48	0.11	-0.03	0.25
Electricity and gas.....	16	0.03	0.04	-0.08	0.53	0.03	-0.12	0.14
Other household operation.....	17	0.04	0.07	0.14	-0.05	0.08	0.09	0.11
Transportation.....	18	0.00	0.05	-0.01	-0.02	0.08	0.08	0.07
Medical care.....	19	0.70	0.69	0.91	0.77	0.76	0.72	0.94
Recreation.....	20	0.14	0.16	0.14	0.03	0.20	0.03	0.03
Other.....	21	0.20	0.37	0.47	0.42	0.16	0.26	0.37
Addenda:								
Energy goods and services ¹	22	0.04	0.08	-0.05	0.63	0.33	-0.27	-0.02
Personal consumption expenditures excluding food and energy.....	23	2.51	3.10	3.96	2.80	2.44	3.04	3.21

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Personal consumption expenditures	1	108.416	112.601	113.030	114.236	115.217	116.176	117.338
Durable goods	2	119.134	126.245	127.463	129.166	129.999	132.499	135.492
Motor vehicles and parts.....	3	116.341	118.232	119.366	120.198	117.729	119.865	123.498
Furniture and household equipment.....	4	126.643	141.536	143.552	145.992	149.952	152.091	156.760
Other.....	5	112.578	119.432	119.580	122.152	126.001	129.870	128.747
Nondurable goods	6	107.938	113.000	113.337	114.857	116.351	117.392	118.413
Food.....	7	105.933	111.230	111.424	113.215	114.667	115.889	117.681
Clothing and shoes.....	8	112.223	119.252	119.203	121.915	123.575	125.764	126.695
Gasoline, fuel oil, and other energy goods.....	9	103.756	105.175	105.140	106.012	108.446	107.188	106.011
Gasoline and oil.....	10	104.279	105.851	105.521	107.097	109.365	108.467	107.441
Fuel oil and coal.....	11	98.114	97.874	101.024	94.522	98.651	93.636	90.835
Other.....	12	110.649	115.726	116.668	117.392	118.452	119.670	120.456
Services	13	106.493	109.725	110.059	111.027	111.789	112.440	113.353
Housing.....	14	104.169	107.149	107.500	108.255	108.855	109.431	109.951
Household operation.....	15	102.061	103.966	103.420	105.703	106.210	106.079	107.272
Electricity and gas.....	16	102.437	104.126	101.585	107.921	108.275	106.881	108.511
Other household operation.....	17	101.810	103.854	104.610	104.232	104.842	105.561	106.451
Transportation.....	18	96.167	97.313	97.297	97.180	97.727	98.286	98.729
Medical care.....	19	115.398	120.130	120.920	122.265	123.600	124.883	126.566
Recreation.....	20	108.506	112.740	113.158	113.345	114.713	114.942	115.143
Other.....	21	103.675	106.418	106.669	107.468	107.777	108.282	108.999
Addenda:								
Energy goods and services ¹	22	103.191	104.726	103.652	106.773	108.360	107.048	106.941
Personal consumption expenditures excluding food and energy.....	23	109.156	113.323	113.898	114.867	115.722	116.803	117.956

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Personal consumption expenditures	1	105.520	108.246	108.484	109.326	109.936	110.832	111.846
Durable goods	2	92.372	90.631	90.310	90.449	90.648	90.527	89.839
Motor vehicles and parts.....	3	97.639	96.669	96.431	97.470	98.823	98.970	98.209
Furniture and household equipment.....	4	83.354	79.960	79.448	78.932	78.180	77.740	76.415
Other.....	5	97.925	98.033	97.951	97.480	97.231	97.247	98.201
Nondurable goods	6	104.151	107.634	107.781	108.982	109.327	110.854	112.985
Food.....	7	106.987	110.261	110.690	111.365	111.633	112.596	112.972
Clothing and shoes.....	8	93.028	92.663	92.498	92.362	92.543	92.117	91.161
Gasoline, fuel oil, and other energy goods.....	9	105.532	124.099	123.842	132.036	132.561	144.473	166.716
Gasoline and oil.....	10	105.165	123.939	123.575	131.104	131.823	143.836	166.372
Fuel oil and coal.....	11	109.693	125.767	126.698	142.872	140.987	151.564	169.821
Other.....	12	105.161	106.182	106.153	106.724	107.235	107.468	107.947
Services	13	109.246	112.695	113.120	113.955	114.803	115.633	116.508
Housing.....	14	110.455	113.232	113.686	114.247	115.070	115.799	116.419
Household operation.....	15	107.691	110.003	110.540	111.062	112.310	113.924	115.755
Electricity and gas.....	16	113.470	117.902	118.981	120.215	122.161	125.641	130.013
Other household operation.....	17	104.349	105.424	105.652	105.760	106.591	107.100	107.433
Transportation.....	18	105.958	108.279	108.687	109.244	109.712	111.268	112.712
Medical care.....	19	109.663	113.563	114.010	114.842	115.877	116.415	117.125
Recreation.....	20	109.236	112.037	112.331	113.250	113.847	114.514	115.443
Other.....	21	109.087	113.658	114.048	115.358	116.023	116.855	117.652
Addenda:								
Energy goods and services ¹	22	108.906	121.462	121.767	126.998	128.135	136.443	150.999
Personal consumption expenditures excluding food and energy.....	23	105.082	107.156	107.358	107.980	108.617	109.083	109.450

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Personal consumption expenditures	1	7,709.9	8,214.3	8,263.2	8,416.1	8,535.8	8,677.0	8,844.0
Durable goods	2	950.1	987.8	993.8	1,008.6	1,017.3	1,035.5	1,050.9
Motor vehicles and parts.....	3	439.1	441.8	444.9	452.8	449.6	458.5	468.7
Furniture and household equipment.....	4	330.3	354.1	356.9	360.6	366.9	370.0	374.9
Other.....	5	180.7	191.9	192.0	195.2	200.8	207.0	207.2
Nondurable goods	6	2,189.0	2,368.3	2,378.4	2,437.1	2,476.6	2,533.7	2,604.9
Food.....	7	1,048.5	1,134.7	1,141.0	1,166.4	1,184.2	1,207.1	1,229.9
Clothing and shoes.....	8	310.8	329.0	328.3	335.2	340.5	344.9	343.9
Gasoline, fuel oil, and other energy goods.....	9	209.7	249.9	249.3	267.9	275.2	296.4	338.3
Gasoline and oil.....	10	192.6	230.4	229.0	246.5	253.1	273.9	313.9
Fuel oil and coal.....	11	17.0	19.5	20.3	21.4	22.0	22.5	24.4
Other.....	12	620.0	654.8	659.9	667.6	676.8	685.3	692.8
Services	13	4,570.8	4,858.2	4,891.0	4,970.4	5,041.8	5,107.8	5,188.3
Housing.....	14	1,158.0	1,221.1	1,230.0	1,244.7	1,260.6	1,275.3	1,288.2
Household operation.....	15	428.8	446.2	445.9	457.9	465.3	471.4	484.4
Electricity and gas.....	16	166.6	175.9	173.2	185.9	189.5	192.4	202.1
Other household operation.....	17	262.2	270.2	272.8	272.1	275.8	279.0	282.3
Transportation.....	18	296.8	306.9	308.0	309.2	312.3	318.5	324.1
Medical care.....	19	1,299.4	1,401.1	1,415.4	1,441.6	1,470.5	1,492.6	1,522.0
Recreation.....	20	318.0	338.8	341.0	344.3	350.3	353.1	356.6
Other.....	21	1,069.8	1,144.1	1,150.7	1,172.6	1,182.8	1,196.8	1,213.0
Addenda:								
Energy goods and services ¹	22	376.2	425.9	422.4	453.8	464.7	488.8	540.4
Personal consumption expenditures excluding food and energy.....	23	6,285.1	6,653.8	6,699.8	6,796.0	6,886.9	6,981.1	7,073.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Personal consumption expenditures	1	7,306.6	7,588.6	7,617.5	7,698.8	7,764.9	7,829.5	7,907.9
Durable goods	2	1,028.5	1,089.9	1,100.4	1,115.1	1,122.3	1,143.9	1,169.7
Motor vehicles and parts.....	3	449.7	457.0	461.4	464.6	455.0	463.3	477.3
Furniture and household equipment.....	4	396.3	442.9	449.2	456.8	469.2	475.9	490.5
Other.....	5	184.5	195.8	196.0	200.2	206.5	212.9	211.0
Nondurable goods	6	2,101.8	2,200.4	2,206.9	2,236.5	2,265.6	2,285.9	2,305.8
Food.....	7	980.1	1,029.1	1,030.9	1,047.4	1,060.9	1,072.2	1,088.7
Clothing and shoes.....	8	334.1	355.0	354.9	363.0	367.9	374.4	377.2
Gasoline, fuel oil, and other energy goods.....	9	198.7	201.4	201.3	203.0	207.7	205.2	203.0
Gasoline and oil.....	10	183.2	185.9	185.4	188.1	192.1	190.5	188.7
Fuel oil and coal.....	11	15.5	15.5	16.0	15.0	15.6	14.8	14.4
Other.....	12	589.6	616.7	621.7	625.5	631.2	637.7	641.9
Services	13	4,183.9	4,310.9	4,324.0	4,362.1	4,392.0	4,417.6	4,453.5
Housing.....	14	1,048.4	1,078.4	1,081.9	1,089.5	1,095.6	1,101.4	1,106.6
Household operation.....	15	398.2	405.6	403.5	412.4	414.3	413.8	418.5
Electricity and gas.....	16	146.8	149.2	145.6	154.7	155.2	153.2	155.5
Other household operation.....	17	251.3	256.3	258.2	257.3	258.8	260.5	262.7
Transportation.....	18	280.1	283.4	283.4	283.0	284.6	286.3	287.6
Medical care.....	19	1,184.9	1,233.5	1,241.6	1,255.4	1,269.1	1,282.3	1,299.6
Recreation.....	20	291.1	302.4	303.6	304.1	307.7	308.3	308.9
Other.....	21	980.7	1,006.7	1,009.0	1,016.6	1,019.5	1,024.3	1,031.1
Residual.....	22	-9.7	-19.2	-21.3	-22.4	-24.0	-28.5	-33.8
Addenda:								
Energy goods and services ¹	23	345.5	350.6	347.0	357.5	362.8	358.4	358.0
Personal consumption expenditures excluding food and energy.....	24	5,981.1	6,209.5	6,241.0	6,294.1	6,340.9	6,400.1	6,463.3

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Current receipts	1	3,018.1	3,208.2	3,208.0	3,321.6	3,497.2	3,564.3	3,478.8
Current tax receipts.....	2	2,031.8	2,169.9	2,168.6	2,256.5	2,413.0	2,473.2	2,481.6
Personal current taxes.....	3	999.9	1,049.1	1,058.4	1,094.3	1,171.4	1,206.0	1,215.9
Taxes on production and imports.....	4	801.4	852.8	855.5	870.9	883.8	900.1	909.5
Taxes on corporate income.....	5	221.9	258.9	246.9	280.1	348.7	358.5	346.2
Taxes from the rest of the world.....	6	8.5	9.2	7.9	11.2	9.7	8.5	10.0
Contributions for government social insurance.....	7	776.6	822.2	825.9	843.5	861.0	864.9	872.6
Income receipts on assets.....	8	97.6	99.0	99.2	101.0	101.2	103.1	102.2
Interest and miscellaneous receipts.....	9	95.4	96.6	96.9	97.9	98.8	100.7	99.7
Dividends.....	10	2.1	2.4	2.3	3.1	2.4	2.5	2.5
Current transfer receipts.....	11	110.9	120.1	117.2	125.7	128.2	130.1	45.1
From business (net).....	12	48.9	51.5	47.8	54.7	55.7	56.1	-30.3
From persons.....	13	62.1	68.6	69.4	71.0	72.5	73.9	75.4
Current surplus of government enterprises.....	14	1.3	-3.0	-3.0	-5.2	-6.1	-7.0	-22.8
Current expenditures	15	3,424.7	3,620.6	3,638.9	3,689.2	3,788.1	3,840.3	3,900.4
Consumption expenditures.....	16	1,736.7	1,843.4	1,859.6	1,878.2	1,918.6	1,938.5	1,988.6
Current transfer payments.....	17	1,340.0	1,423.4	1,422.2	1,448.0	1,501.2	1,507.1	1,512.4
Government social benefits.....	18	1,316.4	1,397.5	1,400.1	1,422.6	1,462.9	1,483.6	1,486.5
To persons.....	19	1,313.5	1,394.5	1,397.1	1,419.5	1,459.7	1,480.4	1,483.2
To the rest of the world.....	20	2.8	3.0	2.9	3.2	3.2	3.2	3.3
Other current transfer payments to the rest of the world (net).....	21	23.6	25.9	22.2	25.3	38.3	23.5	25.9
Interest payments.....	22	301.4	310.3	313.8	316.5	317.8	342.6	343.3
To persons and business.....	23	227.9	220.6	220.7	219.3	213.7	231.2	223.3
To the rest of the world.....	24	73.5	89.7	93.1	97.2	104.1	111.5	120.0
Subsidies.....	25	46.7	43.5	43.2	46.5	50.6	52.1	56.1
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-406.5	-412.3	-430.9	-367.7	-290.9	-276.1	-421.6
Social insurance funds.....	28	42.0	54.0	56.2	63.1	61.0	53.0	53.3
Other.....	29	-448.6	-466.3	-487.1	-430.8	-352.0	-329.1	-474.9
Addenda:								
Total receipts	30	3,046.1	3,238.4	3,240.3	3,351.0	3,527.6	3,594.2	3,509.3
Current receipts.....	31	3,018.1	3,208.2	3,208.0	3,321.6	3,497.2	3,564.3	3,478.8
Capital transfer receipts.....	32	28.0	30.2	32.3	29.4	30.4	29.9	30.6
Total expenditures	33	3,589.4	3,792.0	3,811.2	3,864.0	3,978.7	4,026.9	4,071.3
Current expenditures.....	34	3,424.7	3,620.6	3,638.9	3,689.2	3,788.1	3,840.3	3,900.4
Gross government investment.....	35	355.3	372.5	372.9	381.7	383.4	399.1	404.1
Capital transfer payments.....	36	16.9	16.3	16.4	16.6	32.2	16.0	16.0
Net purchases of nonproduced assets.....	37	11.1	11.8	13.6	11.0	12.5	11.8	11.0
Less: Consumption of fixed capital.....	38	218.5	229.1	230.6	234.5	237.5	240.4	260.2
Net lending or net borrowing (-)	39	-543.3	-553.6	-570.8	-513.0	-451.0	-432.7	-561.9

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004		2005			
			III	IV	I	II	III	
Current receipts	1	1,868.6	1,974.8	1,975.4	2,054.6	2,196.6	2,227.9	2,148.5
Current tax receipts.....	2	1,059.2	1,122.4	1,119.4	1,181.3	1,305.1	1,331.8	1,338.7
Personal current taxes.....	3	774.3	801.8	810.0	839.7	908.3	924.3	940.5
Taxes on production and imports.....	4	89.7	94.0	94.0	95.1	95.4	98.3	97.5
Excise taxes.....	5	68.3	70.7	70.7	70.7	70.4	72.8	72.3
Customs duties.....	6	21.4	23.3	23.4	24.4	25.0	25.5	25.2
Taxes on corporate income.....	7	186.7	217.4	207.5	235.3	291.7	300.8	290.7
Federal Reserve banks.....	8	22.0	18.1	18.0	19.9	20.6	23.4	24.1
Other.....	9	164.7	199.3	189.5	215.4	271.1	277.4	266.6
Taxes from the rest of the world.....	10	8.5	9.2	7.9	11.2	9.7	8.5	10.0
Contributions for government social insurance.....	11	759.1	802.5	806.0	823.4	841.1	845.1	852.6
Income receipts on assets.....	12	22.7	21.9	21.8	22.2	23.0	24.3	22.8
Interest receipts.....	13	16.2	15.3	15.5	15.6	15.9	16.4	15.8
Rents and royalties.....	14	6.5	6.6	6.3	6.6	7.1	7.9	7.1
Current transfer receipts.....	15	25.7	28.6	28.7	30.0	30.4	30.2	-61.4
From business.....	16	14.7	16.0	15.9	17.0	17.3	17.1	-74.6
From persons.....	17	11.0	12.5	12.7	12.9	13.1	13.1	13.2
Current surplus of government enterprises.....	18	1.9	-0.5	-0.4	-2.3	-2.9	-3.6	-4.3
Current expenditures	19	2,251.4	2,381.3	2,387.0	2,426.2	2,494.9	2,525.2	2,563.7
Consumption expenditures.....	20	661.9	725.7	735.7	735.1	759.6	762.8	782.9
Current transfer payments.....	21	1,327.7	1,391.2	1,384.0	1,419.0	1,458.7	1,459.9	1,474.4
Government social benefits.....	22	965.0	1,017.1	1,019.9	1,034.9	1,064.2	1,077.9	1,094.4
To persons.....	23	962.2	1,014.0	1,017.0	1,031.7	1,061.0	1,074.6	1,091.1
To the rest of the world.....	24	2.8	3.0	2.9	3.2	3.2	3.2	3.3
Other current transfer payments.....	25	362.7	374.1	364.1	384.1	394.5	382.1	380.0
Grants-in-aid to state and local governments.....	26	339.1	348.3	341.9	358.7	356.1	358.6	354.1
To the rest of the world (net).....	27	23.6	25.9	22.2	25.3	38.3	23.5	25.9
Interest payments.....	28	215.2	221.5	224.5	226.1	226.6	250.8	250.8
To persons and business.....	29	141.7	131.7	131.4	128.9	122.5	139.4	130.8
To the rest of the world.....	30	73.5	89.7	93.1	97.2	104.1	111.5	120.0
Subsidies.....	31	46.5	43.0	42.8	46.1	50.1	51.6	55.6
Less: Wage accruals less disbursements.....	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Federal Government saving	33	-382.7	-406.5	-411.6	-371.6	-298.3	-297.3	-415.2
Social insurance funds.....	34	40.8	52.1	54.3	61.5	60.2	52.6	53.1
Other.....	35	-423.5	-458.6	-465.9	-433.2	-358.5	-349.9	-468.3
Addenda:								
Total receipts	36	1,890.6	1,999.5	2,002.2	2,078.5	2,221.5	2,252.3	2,173.6
Current receipts.....	37	1,868.6	1,974.8	1,975.4	2,054.6	2,196.6	2,227.9	2,148.5
Capital transfer receipts.....	38	22.0	24.6	26.8	23.9	24.9	24.4	25.1
Total expenditures	39	2,316.2	2,452.1	2,463.0	2,496.8	2,578.9	2,601.0	2,636.5
Current expenditures.....	40	2,251.4	2,381.3	2,387.0	2,426.2	2,494.9	2,525.2	2,563.7
Gross government investment.....	41	92.9	101.9	100.8	105.7	100.7	107.0	109.4
Capital transfer payments.....	42	62.4	62.6	67.6	61.8	80.0	67.1	64.2
Net purchases of nonproduced assets.....	43	-0.2	0.0	1.8	-1.0	0.3	-0.6	-1.6
Less: Consumption of fixed capital.....	44	90.3	93.8	94.2	95.9	96.9	97.7	99.2
Net lending or net borrowing (-)	45	-425.6	-452.6	-460.7	-418.2	-357.4	-348.7	-462.9

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004		2005			
			III	IV	I	II	III	
Current receipts	1	1,488.6	1,581.7	1,574.5	1,625.7	1,656.7	1,694.9	1,684.3
Current tax receipts.....	2	972.6	1,047.6	1,049.3	1,075.2	1,107.9	1,141.4	1,142.9
Personal current taxes.....	3	225.6	247.2	248.4	254.6	263.1	281.8	275.4
Income taxes.....	4	203.7	224.0	224.9	230.9	238.9	257.0	250.2
Other.....	5	21.9	23.2	23.5	23.7	24.2	24.8	25.2
Taxes on production and imports.....	6	711.7	758.8	761.5	775.8	788.4	801.8	812.0
Sales taxes.....	7	347.9	370.4	370.1	378.6	385.1	391.5	395.5
Property taxes.....	8	303.4	322.8	325.3	329.7	334.3	339.0	343.7
Other.....	9	60.4	65.5	66.1	67.5	69.0	71.4	72.8
Taxes on corporate income.....	10	35.3	41.5	39.4	44.8	56.4	57.7	55.5
Contributions for government social insurance.....	11	17.5	19.7	19.9	20.1	19.9	19.8	19.9
Income receipts on assets.....	12	74.9	77.1	77.4	78.8	78.2	78.8	79.4
Interest receipts.....	13	65.4	67.0	67.3	67.8	67.7	68.1	68.5
Dividends.....	14	2.1	2.4	2.3	3.1	2.4	2.5	2.5
Rents and royalties.....	15	7.3	7.7	7.8	7.9	8.1	8.2	8.4
Current transfer receipts.....	16	424.3	439.8	430.5	454.5	453.9	458.4	460.6
Federal grants-in-aid.....	17	339.1	348.3	341.9	358.7	356.1	358.6	354.1
From business (net).....	18	34.1	35.5	31.9	37.7	38.4	39.0	44.3
From persons.....	19	51.1	56.0	56.7	58.0	59.4	60.8	62.3
Current surplus of government enterprises.....	20	-0.6	-2.5	-2.6	-2.9	-3.2	-3.5	-18.5
Current expenditures	21	1,512.4	1,587.5	1,593.8	1,621.7	1,649.4	1,673.7	1,690.8
Consumption expenditures.....	22	1,074.8	1,117.7	1,123.9	1,143.1	1,159.0	1,175.7	1,205.7
Government social benefit payments to persons.....	23	351.3	380.5	380.2	387.7	398.6	405.7	392.1
Interest payments.....	24	86.2	88.9	89.3	90.4	91.2	91.8	92.4
Subsidies.....	25	0.1	0.5	0.5	0.5	0.5	0.5	0.5
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	-23.8	-5.9	-19.3	4.0	7.4	21.3	-6.4
Social insurance funds.....	28	1.3	1.8	1.9	1.6	0.8	0.4	0.2
Other.....	29	-25.1	-7.7	-21.2	2.3	6.5	20.8	-6.6
Addenda:								
Total receipts	30	1,540.0	1,633.6	1,631.2	1,676.4	1,710.0	1,751.5	1,738.0
Current receipts.....	31	1,488.6	1,581.7	1,574.5	1,625.7	1,656.7	1,694.9	1,684.3
Capital transfer receipts.....	32	51.5	51.9	56.7	50.7	53.3	56.6	53.7
Total expenditures	33	1,657.7	1,734.6	1,741.3	1,771.2	1,803.6	1,835.5	1,837.1
Current expenditures.....	34	1,512.4	1,587.5	1,593.8	1,621.7	1,649.4	1,673.7	1,690.8
Gross government investment.....	35	262.3	270.6	272.1	276.1	282.7	292.0	294.7
Capital transfer payments.....	36	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	37	11.3	11.7	11.8	12.0	12.2	12.4	12.6
Less: Consumption of fixed capital.....	38	128.3	135.3	136.4	138.6	140.6	142.6	161.0
Net lending or net borrowing (-)	39	-117.7	-101.0	-110.1	-94.8	-93.6	-84.0	-99.1

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	2.8	2.2	1.8	0.9	1.9	2.5	2.9
Consumption expenditures ¹	2	3.0	2.1	3.1	-0.1	2.8	0.2	4.0
Gross investment ²	3	2.0	2.3	-4.4	6.0	-2.5	14.6	-2.3
Structures	4	0.7	-1.4	-2.6	1.0	2.4	8.3	-6.7
Equipment and software	5	4.4	9.0	-7.3	14.8	-10.2	26.1	5.5
Federal	6	6.9	5.2	3.6	-0.6	2.4	2.4	7.4
Consumption expenditures	7	7.1	4.8	5.8	-2.8	5.9	-0.7	7.3
Gross investment	8	5.4	8.0	-11.1	17.0	-19.6	28.2	8.3
Structures	9	4.5	-10.1	7.2	-3.8	-17.2	-19.5	29.1
Equipment and software	10	5.6	11.6	-13.8	20.9	-20.0	37.8	5.4
National defense	11	8.8	7.0	9.0	-3.3	3.0	3.7	10.0
Consumption expenditures	12	8.9	6.4	9.9	-6.0	8.5	1.0	9.1
Gross investment	13	8.2	11.8	2.8	18.5	-29.0	26.2	16.7
Structures	14	11.6	-6.0	41.9	-1.0	-13.7	-1.9	-9.1
Equipment and software	15	7.9	13.5	0.3	20.2	-30.1	28.8	19.0
Nondefense	16	3.4	1.8	-6.4	5.2	1.1	-0.2	2.4
Consumption expenditures	17	3.8	1.9	-1.8	4.0	0.8	-4.1	3.8
Gross investment	18	0.6	1.0	-33.5	13.9	3.3	32.0	-6.6
Structures	19	1.3	-12.1	-7.4	-5.3	-19.1	-28.0	56.8
Equipment and software	20	0.3	7.0	-41.5	22.7	13.4	61.9	-21.7
State and local	21	0.6	0.4	0.8	1.8	1.6	2.6	0.2
Consumption expenditures	22	0.6	0.4	1.4	1.7	0.8	0.8	1.8
Gross investment	23	0.8	0.3	-1.8	-2.1	4.7	10.1	-6.0
Structures	24	0.4	-0.8	-3.2	1.4	3.8	10.3	-8.6
Equipment and software	25	2.7	5.0	4.6	5.4	8.5	9.3	5.7

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. 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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	2.8	2.2	1.8	0.9	1.9	2.5	2.9
Percentage points at annual rates:								
Consumption expenditures ¹	2	2.47	1.76	2.59	-0.08	2.29	0.17	3.25
Gross investment ²	3	0.35	0.39	-0.75	0.98	-0.42	2.33	-0.40
Structures	4	0.07	-0.15	-0.28	0.11	0.25	0.86	-0.74
Equipment and software	5	0.27	0.54	-0.47	0.87	-0.67	1.47	0.35
Federal	6	2.39	1.89	1.33	-0.21	0.89	0.88	2.71
Consumption expenditures	7	2.15	1.54	1.87	-0.94	1.88	-0.24	2.34
Gross investment	8	0.24	0.35	-0.54	0.72	-0.99	1.12	0.37
Structures	9	0.03	-0.07	0.05	-0.03	-0.12	-0.13	0.16
Equipment and software	10	0.21	0.43	-0.58	0.75	-0.87	1.25	0.21
National defense	11	1.98	1.67	2.15	-0.84	0.75	0.91	2.42
Consumption expenditures	12	1.75	1.33	2.07	-1.37	1.79	0.22	1.94
Gross investment	13	0.23	0.34	0.09	0.53	-1.04	0.69	0.48
Structures	14	0.03	-0.01	0.08	0.00	-0.03	0.00	-0.02
Equipment and software	15	0.20	0.35	0.01	0.53	-1.00	0.70	0.50
Nondefense	16	0.41	0.22	-0.82	0.62	0.14	-0.03	0.29
Consumption expenditures	17	0.40	0.20	-0.20	0.43	0.09	-0.46	0.40
Gross investment	18	0.01	0.01	-0.62	0.19	0.05	0.43	-0.11
Structures	19	0.01	-0.06	-0.03	-0.02	-0.09	-0.13	0.18
Equipment and software	20	0.00	0.07	-0.59	0.22	0.14	0.55	-0.28
State and local	21	0.42	0.27	0.51	1.11	0.98	1.62	0.15
Consumption expenditures	22	0.31	0.23	0.72	0.85	0.41	0.41	0.91
Gross investment	23	0.11	0.04	-0.22	0.26	0.57	1.21	-0.76
Structures	24	0.04	-0.08	-0.33	0.13	0.37	0.99	-0.90
Equipment and software	25	0.07	0.12	0.11	0.13	0.20	0.22	0.13

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	111.009	113.398	113.753	114.008	114.537	115.248	116.063
Consumption expenditures ¹	2	110.709	113.057	113.558	113.530	114.309	114.367	115.481
Gross investment ²	3	112.385	114.980	114.598	116.280	115.548	119.565	118.863
Structures	4	110.076	108.509	108.457	108.735	109.382	111.596	109.666
Equipment and software	5	116.570	127.076	126.046	130.465	127.017	134.604	136.418
Federal	6	118.839	125.038	125.881	125.704	126.446	127.188	129.491
Consumption expenditures	7	118.847	124.591	125.766	124.873	126.665	126.436	128.691
Gross investment	8	118.763	128.243	126.644	131.712	124.704	132.686	135.343
Structures	9	106.018	95.356	96.188	95.256	90.867	96.083	91.751
Equipment and software	10	121.415	135.523	133.351	139.827	132.225	143.270	145.158
National defense	11	121.447	129.970	131.709	130.621	131.595	132.791	135.990
Consumption expenditures	12	120.847	128.541	130.593	128.582	131.219	131.542	134.436
Gross investment	13	125.612	140.426	139.732	145.788	133.838	141.860	147.452
Structures	14	93.663	88.049	89.768	89.537	86.307	85.896	83.873
Equipment and software	15	129.394	146.829	145.812	152.683	139.616	148.740	155.352
Nondefense	16	114.159	116.166	115.399	116.865	117.188	117.120	117.814
Consumption expenditures	17	115.181	117.336	116.903	118.067	118.308	117.072	118.159
Gross investment	18	107.986	109.028	105.976	109.476	110.360	118.291	116.283
Structures	19	113.394	99.684	99.971	98.614	93.533	86.145	96.405
Equipment and software	20	105.750	113.202	108.637	114.345	117.985	133.097	125.216
State and local	21	107.042	107.487	107.592	108.069	108.489	109.183	109.246
Consumption expenditures	22	106.255	106.724	106.851	107.302	107.519	107.736	108.224
Gross investment	23	110.275	110.618	110.627	111.213	112.504	115.248	113.490
Structures	24	110.385	109.509	109.389	109.760	110.794	113.546	111.034
Equipment and software	25	109.939	115.436	116.011	117.538	119.965	122.667	124.379

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	109.460	113.505	114.003	115.148	116.747	117.820	119.751
Consumption expenditures ¹	2	110.696	115.061	115.565	116.751	118.448	119.614	121.521
Gross investment ²	3	103.807	106.391	106.860	107.821	108.969	109.625	111.661
Structures	4	108.891	112.948	113.726	115.046	116.790	118.102	121.707
Equipment and software	5	95.569	95.967	95.990	96.439	96.741	96.481	96.377
Federal	6	109.740	114.354	114.825	115.575	117.550	118.168	119.056
Consumption expenditures	7	111.536	116.647	117.167	117.907	120.102	120.830	121.838
Gross investment	8	98.468	100.000	100.168	100.989	101.597	101.538	101.702
Structures	9	109.083	114.211	115.160	116.953	118.694	120.466	122.929
Equipment and software	10	96.531	97.495	97.551	98.230	98.679	98.384	98.262
National defense	11	110.434	114.840	115.429	116.198	118.060	118.471	119.493
Consumption expenditures	12	112.365	117.172	117.824	118.561	120.631	121.144	122.308
Gross investment	13	98.019	99.922	100.129	101.087	101.667	101.436	101.591
Structures	14	110.097	115.448	116.507	117.706	118.939	120.164	123.542
Equipment and software	15	96.906	98.548	98.697	99.636	100.170	99.842	99.792
Nondefense	16	108.473	113.498	113.734	114.447	116.647	117.681	118.298
Consumption expenditures	17	110.014	115.720	115.981	116.725	119.173	120.334	121.026
Gross investment	18	99.181	99.993	100.088	100.619	101.279	101.549	101.732
Structures	19	108.580	113.597	114.485	116.600	118.618	120.705	122.661
Equipment and software	20	95.630	94.917	94.753	94.752	94.987	94.768	94.480
State and local	21	109.303	113.022	113.536	114.914	116.291	117.635	120.186
Consumption expenditures	22	110.213	114.116	114.611	116.081	117.462	118.909	121.395
Gross investment	23	105.704	108.699	109.289	110.305	111.668	112.609	115.412
Structures	24	108.875	112.858	113.625	114.914	116.658	117.942	121.615
Equipment and software	25	94.212	93.742	93.714	93.801	93.876	93.671	93.595

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	2,091.9	2,215.9	2,232.5	2,260.0	2,302.0	2,337.6	2,392.7
Consumption expenditures ¹	2	1,736.7	1,843.4	1,859.6	1,878.2	1,918.6	1,938.5	1,988.6
Gross investment ²	3	355.3	372.5	372.9	381.7	383.4	399.1	404.1
Structures	4	226.9	232.0	233.5	236.8	241.8	249.5	252.7
Equipment and software	5	128.3	140.5	139.4	144.9	141.5	149.6	151.4
Federal	6	754.8	827.6	836.5	840.8	860.2	869.8	892.2
Consumption expenditures	7	661.9	725.7	735.7	735.1	759.6	762.8	782.9
Gross investment	8	92.9	101.9	100.8	105.7	100.7	107.0	109.4
Structures	9	15.4	14.5	14.7	14.8	14.3	13.8	15.0
Equipment and software	10	77.6	87.4	86.1	90.9	86.3	93.3	94.4
National defense	11	496.7	552.7	562.9	562.0	575.3	582.5	601.7
Consumption expenditures	12	436.6	484.2	494.6	490.1	508.9	512.3	528.6
Gross investment	13	60.1	68.5	68.3	71.9	66.4	70.2	73.1
Structures	14	5.1	5.1	5.2	5.2	5.1	5.1	5.1
Equipment and software	15	55.0	63.4	63.1	66.7	61.3	65.1	68.0
Nondefense	16	258.2	274.9	273.6	278.8	285.0	287.3	290.5
Consumption expenditures	17	225.3	241.4	241.1	245.1	250.7	250.5	254.3
Gross investment	18	32.8	33.4	32.5	33.8	34.3	36.8	36.3
Structures	19	10.3	9.4	9.5	9.6	9.2	8.7	9.8
Equipment and software	20	22.6	24.0	23.0	24.2	25.0	28.2	26.4
State and local	21	1,337.1	1,388.3	1,395.9	1,419.1	1,441.7	1,467.7	1,500.4
Consumption expenditures	22	1,074.8	1,117.7	1,123.9	1,143.1	1,159.0	1,175.7	1,205.7
Gross investment	23	262.3	270.6	272.1	276.1	282.7	292.0	294.7
Structures	24	211.6	217.6	218.8	222.0	227.5	235.7	237.7
Equipment and software	25	50.8	53.0	53.3	54.0	55.2	56.3	57.1

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	1,911.1	1,952.3	1,958.4	1,962.8	1,971.9	1,984.1	1,998.1
Consumption expenditures ¹	2	1,568.8	1,602.1	1,609.2	1,608.8	1,619.9	1,620.7	1,636.5
Gross investment ²	3	342.2	350.1	349.0	354.1	351.9	364.1	362.0
Structures	4	208.4	205.4	205.3	205.9	207.1	211.3	207.6
Equipment and software	5	134.3	146.4	145.2	150.3	146.3	155.0	157.1
Federal	6	687.8	723.7	728.6	727.6	731.8	736.1	749.5
Consumption expenditures	7	593.4	622.1	628.0	623.5	632.5	631.3	642.6
Gross investment	8	94.4	101.9	100.6	104.7	99.1	105.4	107.6
Structures	9	14.1	12.7	12.8	12.7	12.1	11.4	12.2
Equipment and software	10	80.3	89.7	88.2	92.5	87.5	94.8	96.1
National defense	11	449.7	481.3	487.7	483.7	487.3	491.7	503.6
Consumption expenditures	12	388.5	413.3	419.8	413.4	421.9	422.9	432.2
Gross investment	13	61.3	68.5	68.2	71.2	65.3	69.2	72.0
Structures	14	4.7	4.4	4.5	4.4	4.3	4.3	4.2
Equipment and software	15	56.7	64.4	63.9	66.9	61.2	65.2	68.1
Nondefense	16	238.0	242.2	240.6	243.6	244.3	244.2	245.6
Consumption expenditures	17	204.8	208.6	207.9	209.9	210.4	208.2	210.1
Gross investment	18	33.1	33.4	32.5	33.6	33.8	36.3	35.6
Structures	19	9.4	8.3	8.3	8.2	7.8	7.2	8.0
Equipment and software	20	23.6	25.3	24.3	25.5	26.3	29.7	28.0
State and local	21	1,223.3	1,228.4	1,229.6	1,235.0	1,239.8	1,247.8	1,248.5
Consumption expenditures	22	975.2	979.5	980.7	984.8	986.8	988.8	993.3
Gross investment	23	248.2	248.9	249.0	250.3	253.2	259.4	255.4
Structures	24	194.3	192.8	192.6	193.2	195.0	199.9	195.5
Equipment and software	25	53.9	56.6	56.9	57.6	58.8	60.1	61.0
Residual	26	0.0	-0.9	-0.5	-1.1	-0.6	-2.2	-2.3

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

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures¹	1	3.0	2.1	3.1	-0.1	2.8	0.2	4.0
Gross output of general government	2	2.8	2.4	3.6	0.3	3.5	0.5	4.2
Value added	3	1.4	0.8	1.4	1.9	0.7	0.2	1.2
Compensation of general government employees	4	1.3	0.6	1.2	1.8	0.3	-0.1	1.0
Consumption of general government fixed capital ²	5	2.1	2.4	2.6	2.6	2.9	2.5	2.1
Intermediate goods and services purchased ³	6	5.3	4.9	7.4	-2.3	8.1	0.8	9.0
Durable goods	7	3.9	7.5	1.9	5.1	-8.5	12.8	8.6
Nondurable goods	8	1.3	2.9	1.0	2.7	12.1	-6.4	2.9
Services	9	6.7	5.3	10.1	-4.5	8.4	2.4	11.3
Less: Own-account investment ⁴	10	-2.9	-0.5	-1.0	-1.4	8.4	11.4	1.4
Sales to other sectors	11	2.5	4.0	7.0	2.7	7.6	1.2	6.1
Federal consumption expenditures¹	12	7.1	4.8	5.8	-2.8	5.9	-0.7	7.3
Gross output of general government	13	7.0	4.8	7.1	-3.4	7.3	-1.7	8.3
Value added	14	2.6	0.9	1.6	2.5	0.5	-1.1	-0.5
Compensation of general government employees	15	3.1	0.7	1.5	2.6	0.0	-2.1	-1.1
Consumption of general government fixed capital ²	16	1.0	1.7	2.0	2.1	2.2	2.3	1.8
Intermediate goods and services purchased ³	17	13.4	9.9	14.3	-10.2	16.3	-2.4	19.6
Durable goods	18	7.5	12.2	1.9	7.3	-15.5	20.7	13.6
Nondurable goods	19	8.2	11.3	-5.9	5.0	82.1	-41.6	7.6
Services	20	14.8	9.5	18.3	-13.6	14.3	1.5	21.8
Less: Own-account investment ⁴	21	-5.1	-3.7	11.2	-11.5	19.5	4.2	8.1
Sales to other sectors	22	9.3	6.0	310.3	-47.4	268.8	-63.2	157.8
Defense consumption expenditures¹	23	8.9	6.4	9.9	-6.0	8.5	1.0	9.1
Gross output of general government	24	8.9	6.3	10.7	-7.1	9.5	0.9	9.3
Value added	25	2.8	1.8	3.3	2.1	0.6	-1.0	0.4
Compensation of general government employees	26	3.6	1.8	3.6	2.1	0.1	-2.2	-0.2
Consumption of general government fixed capital ²	27	0.7	1.8	2.2	2.2	2.3	2.6	2.0
Intermediate goods and services purchased ³	28	17.3	11.9	20.0	-16.7	20.6	3.2	19.9
Durable goods	29	8.2	11.9	1.7	6.2	-17.0	20.8	13.6
Nondurable goods	30	8.5	14.9	24.8	-30.9	72.9	8.0	-14.8
Services	31	19.8	11.6	22.6	-18.6	23.9	0.4	24.9
Less: Own-account investment ⁴	32	-3.1	-7.6	3.5	3.6	-6.2	2.0	3.4
Sales to other sectors	33	7.5	-1.4	336.5	-90.5	646.3	-8.5	52.9
Nondefense consumption expenditures¹	34	3.8	1.9	-1.8	4.0	0.8	-4.1	3.8
Gross output of general government	35	3.8	2.0	0.2	4.4	3.1	-6.8	6.3
Value added	36	2.3	-0.6	-1.4	3.1	0.2	-1.3	-2.1
Compensation of general government employees	37	2.5	-1.0	-2.0	3.4	-0.1	-1.9	-2.7
Consumption of general government fixed capital ²	38	1.7	1.3	1.6	1.9	1.8	1.5	1.3
Intermediate goods and services purchased ³	39	6.0	5.9	2.6	6.2	7.3	-13.9	18.9
Durable goods	40	-0.5	15.1	3.6	21.0	3.9	19.8	12.8
Nondurable goods	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	9.9	13.9	-3.3	11.6	27.2	-15.9	-13.9
Services	44	5.9	5.4	9.5	-1.8	-4.0	3.9	15.2
Less: Own-account investment ⁴	45	-6.9	-0.2	18.2	-22.8	46.7	6.0	11.9
Sales to other sectors	46	10.8	12.0	289.1	51.4	159.8	-80.4	280.6
State and local consumption expenditures¹	47	0.6	0.4	1.4	1.7	0.8	0.8	1.8
Gross output of general government	48	0.9	1.2	1.9	2.2	1.6	1.6	2.2
Value added	49	0.9	0.8	1.3	1.7	0.8	0.8	1.9
Compensation of general government employees	50	0.7	0.5	1.0	1.5	0.4	0.6	1.9
Consumption of general government fixed capital ²	51	3.0	3.0	3.0	3.0	3.5	2.6	2.4
Intermediate goods and services purchased ³	52	0.9	1.8	3.1	3.2	3.2	2.9	2.7
Durable goods	53	-0.3	1.6	2.0	2.1	2.3	2.7	1.9
Nondurable goods	54	0.1	1.5	2.3	2.3	2.2	2.4	2.1
Services	55	1.3	2.0	3.7	3.7	3.8	3.2	3.1
Less: Own-account investment ⁴	56	-2.3	0.3	-3.9	1.3	5.7	13.4	-0.2
Sales to other sectors	57	2.3	3.9	4.1	4.2	4.5	3.8	3.8
Tuition and related educational charges	58	1.1	-0.2	-1.6	-0.8	4.3	3.9	3.9
Health and hospital charges	59	3.4	6.2	6.5	7.0	4.3	3.9	3.9
Other sales	60	1.4	3.1	4.1	3.0	4.9	3.6	3.7

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures¹	1	110.709	113.057	113.558	113.530	114.309	114.367	115.481
Gross output of general government	2	110.837	113.445	114.027	114.107	115.097	115.229	116.429
Value added	3	105.299	106.182	106.263	106.774	106.951	107.015	107.335
Compensation of general government employees.....	4	104.898	105.510	105.549	106.029	106.108	106.071	106.347
Consumption of general government fixed capital ²	5	107.578	110.131	110.471	111.178	111.971	112.664	113.264
Intermediate goods and services purchased ³	6	121.147	127.052	128.589	127.849	130.376	130.636	133.483
Durable goods.....	7	111.044	119.341	120.614	122.115	119.446	123.095	125.662
Nondurable goods.....	8	115.219	118.582	118.492	119.285	122.730	120.709	121.577
Services.....	9	124.222	130.788	132.939	131.409	134.097	134.901	138.555
Less: Own-account investment ⁴	10	108.854	108.285	108.932	108.542	110.753	113.793	114.196
Sales to other sectors.....	11	111.792	116.245	117.308	118.086	120.273	120.630	122.423
Federal consumption expenditures¹	12	118.847	124.591	125.766	124.873	126.665	126.436	128.691
Gross output of general government	13	118.304	123.967	125.392	124.307	126.513	125.968	128.503
Value added	14	105.219	106.207	106.220	106.876	106.999	106.692	106.561
Compensation of general government employees.....	15	106.013	106.793	106.741	107.425	107.423	106.859	106.554
Consumption of general government fixed capital ²	16	102.647	104.350	104.596	105.153	105.720	106.332	106.818
Intermediate goods and services purchased ³	17	140.399	154.347	158.302	154.107	160.027	159.060	166.333
Durable goods.....	18	114.536	128.474	130.584	132.890	127.414	133.560	137.875
Nondurable goods.....	19	139.431	155.163	152.194	154.049	178.953	156.442	159.319
Services.....	20	144.461	158.224	163.221	157.385	162.715	162.307	171.566
Less: Own-account investment ⁴	21	120.497	116.015	119.628	116.021	121.300	123.560	124.966
Sales to other sectors.....	22	76.245	80.852	100.799	85.850	118.968	92.634	117.379
Defense consumption expenditures¹	23	120.847	128.593	128.582	131.219	131.542	131.426	134.436
Gross output of general government	24	120.939	128.507	130.808	128.416	131.351	131.656	134.619
Value added	25	105.226	107.128	107.363	107.932	108.095	107.811	107.915
Compensation of general government employees.....	26	107.101	109.047	109.269	109.839	109.854	109.239	109.197
Consumption of general government fixed capital ²	27	100.435	102.223	102.496	103.066	103.656	104.331	104.861
Intermediate goods and services purchased ³	28	147.007	164.434	170.383	162.787	170.602	171.952	179.929
Durable goods.....	29	113.344	126.861	128.974	130.917	124.954	131.005	135.256
Nondurable goods.....	30	136.313	156.568	161.088	146.860	168.407	171.676	164.918
Services.....	31	155.855	173.917	180.798	171.743	181.193	181.355	191.736
Less: Own-account investment ⁴	32	165.422	152.925	154.932	156.311	153.832	154.599	155.891
Sales to other sectors.....	33	110.206	108.656	152.612	84.831	140.211	137.125	152.479
Nondefense consumption expenditures¹	34	115.181	117.336	116.903	118.067	118.308	117.072	118.159
Gross output of general government	35	113.616	115.869	115.729	116.981	117.888	115.833	117.610
Value added	36	105.203	104.573	104.195	105.004	105.057	104.710	104.163
Compensation of general government employees.....	37	104.373	103.348	102.871	103.732	103.703	103.217	102.507
Consumption of general government fixed capital ²	38	108.879	110.336	110.504	111.022	111.520	111.942	112.300
Intermediate goods and services purchased ³	39	128.246	135.776	136.079	138.132	140.594	135.445	141.432
Durable goods.....	40	129.562	149.167	151.183	158.561	160.089	167.472	172.607
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods.....	43	158.894	180.945	177.987	182.919	194.246	185.991	179.152
Services.....	44	126.008	132.751	134.679	134.084	132.730	134.017	138.841
Less: Own-account investment ⁴	45	96.287	96.119	100.602	94.299	103.783	105.312	108.325
Sales to other sectors.....	46	61.673	69.049	78.422	86.986	110.432	73.472	102.623
State and local consumption expenditures¹	47	106.255	106.724	106.851	107.302	107.519	107.736	108.224
Gross output of general government	48	107.522	108.766	108.969	109.571	110.017	110.452	111.059
Value added	49	105.320	106.157	106.268	106.716	106.917	107.143	107.660
Compensation of general government employees.....	50	104.476	105.025	105.099	105.501	105.611	105.775	106.271
Consumption of general government fixed capital ²	51	112.267	115.623	116.052	116.901	117.908	118.678	119.385
Intermediate goods and services purchased ³	52	111.779	113.824	114.211	115.112	116.032	116.868	117.647
Durable goods.....	53	106.942	108.601	108.889	109.446	110.057	110.795	111.329
Nondurable goods.....	54	111.721	113.382	113.669	114.322	114.953	115.624	116.224
Services.....	55	112.158	114.424	114.868	115.924	117.022	117.956	118.853
Less: Own-account investment ⁴	56	106.320	106.645	106.605	106.957	108.462	111.918	111.860
Sales to other sectors.....	57	112.855	117.305	117.830	119.054	120.359	121.479	122.619
Tuition and related educational charges.....	58	108.883	108.669	108.490	108.275	109.412	110.453	111.502
Health and hospital charges.....	59	118.055	125.362	126.276	128.439	129.787	131.019	132.264
Other sales.....	60	107.609	110.978	111.413	112.247	113.609	114.610	115.651

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures¹	1	110.696	115.061	115.565	116.751	118.448	119.614	121.521
Gross output of general government	2	110.872	115.428	115.940	117.150	118.771	119.923	121.686
Value added	3	113.320	117.958	118.456	119.177	120.826	121.735	122.947
Compensation of general government employees	4	115.343	120.433	120.961	121.620	123.477	124.455	125.580
Consumption of general government fixed capital ²	5	102.502	104.759	105.107	106.148	106.719	107.865	108.921
Intermediate goods and services purchased ³	6	106.742	111.158	111.691	113.632	115.203	116.711	119.273
Durable goods	7	100.924	102.169	102.286	102.945	103.596	103.942	104.258
Nondurable goods	8	104.053	112.261	113.179	118.837	121.054	124.771	131.785
Services	9	108.350	111.829	112.272	113.136	114.590	115.492	116.859
Less: Own-account investment ⁴	10	109.642	113.680	114.172	115.126	116.857	117.889	119.113
Sales to other sectors	11	112.054	117.819	118.374	119.756	120.912	121.991	122.952
Federal consumption expenditures¹	12	111.536	116.647	117.167	117.907	120.102	120.830	121.838
Gross output of general government	13	111.520	116.628	117.145	117.889	120.079	120.808	121.804
Value added	14	115.296	121.881	122.206	122.553	125.296	125.757	126.357
Compensation of general government employees.....	15	120.113	128.117	128.481	128.495	131.998	132.509	133.096
Consumption of general government fixed capital ²	16	101.381	103.806	104.014	105.338	105.867	106.180	106.817
Intermediate goods and services purchased ³	17	106.277	109.628	110.356	111.536	113.091	114.105	115.511
Durable goods.....	18	100.230	101.232	101.316	101.902	102.373	102.612	102.806
Nondurable goods.....	19	97.759	99.603	102.219	106.279	106.999	111.869	120.212
Services.....	20	108.203	112.044	112.618	113.531	115.336	115.948	116.687
Less: Own-account investment ⁴	21	113.074	119.522	119.990	120.522	122.928	123.784	124.471
Sales to other sectors.....	22	108.515	112.325	112.429	113.914	115.450	116.279	116.291
Defense consumption expenditures¹	23	112.365	117.172	117.824	118.561	120.631	121.144	122.308
Gross output of general government	24	112.368	117.181	117.832	118.568	120.642	121.158	122.316
Value added	25	116.712	123.092	123.587	124.018	126.854	127.168	127.652
Compensation of general government employees.....	26	122.984	130.783	131.383	131.340	135.135	135.452	135.853
Consumption of general government fixed capital ²	27	101.820	104.740	104.982	106.580	107.076	107.382	108.069
Intermediate goods and services purchased ³	28	106.580	109.658	110.462	111.504	112.768	113.479	115.278
Durable goods.....	29	100.923	102.080	102.206	102.817	103.309	103.612	103.863
Nondurable goods.....	30	92.042	92.183	96.684	100.483	100.118	103.002	117.033
Services.....	31	109.296	113.021	113.556	114.403	115.970	116.521	117.334
Less: Own-account investment ⁴	32	112.693	119.365	120.011	120.537	123.167	124.154	124.708
Sales to other sectors.....	33	112.771	116.979	117.517	118.187	120.741	121.361	122.075
Nondefense consumption expenditures¹	34	110.014	115.720	115.981	116.725	119.173	120.334	121.026
Gross output of general government	35	109.988	115.667	115.922	116.684	119.101	120.253	120.922
Value added	36	112.875	119.818	119.844	120.045	122.626	123.345	124.151
Compensation of general government employees.....	37	115.847	124.171	124.173	124.276	127.330	128.142	129.021
Consumption of general government fixed capital ²	38	100.241	101.377	101.497	102.102	102.720	103.051	103.556
Intermediate goods and services purchased ³	39	105.673	109.623	110.182	111.669	113.861	115.565	116.052
Durable goods.....	40	92.593	91.907	91.536	91.853	92.110	91.707	91.344
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	105.220	109.179	109.105	112.986	115.081	122.232	122.249
Services.....	44	106.291	110.383	111.037	112.091	114.406	115.150	115.733
Less: Own-account investment ⁴	45	113.356	119.601	119.915	120.453	122.667	123.419	124.210
Sales to other sectors.....	46	106.073	109.619	109.452	111.305	112.368	113.335	112.897
State and local consumption expenditures¹	47	110.213	114.116	114.611	116.081	117.462	118.909	121.395
Gross output of general government	48	110.575	114.860	115.369	116.815	118.149	119.515	121.669
Value added	49	112.508	116.332	116.903	117.781	118.972	120.067	121.534
Compensation of general government employees.....	50	113.690	117.748	118.333	119.222	120.494	121.638	122.952
Consumption of general government fixed capital ²	51	103.540	105.652	106.121	106.918	107.526	108.273	110.808
Intermediate goods and services purchased ³	52	107.040	112.136	112.537	114.980	116.563	118.397	121.738
Durable goods.....	53	101.739	103.310	103.476	104.240	105.144	105.642	106.136
Nondurable goods.....	54	105.112	114.582	115.150	121.122	123.657	127.100	133.826
Services.....	55	108.436	111.625	111.959	112.784	113.948	115.092	116.988
Less: Own-account investment ⁴	56	108.798	112.254	112.752	113.807	115.377	116.451	117.803
Sales to other sectors.....	57	112.130	117.935	118.499	119.880	121.026	122.112	123.099
Tuition and related educational charges	58	121.646	133.191	134.565	137.237	139.381	142.402	144.474
Health and hospital charges	59	112.183	117.203	117.660	118.776	119.820	120.494	121.389
Other sales	60	105.989	109.511	109.757	110.799	111.514	112.128	112.611

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures ¹	1	1,736.7	1,843.4	1,859.6	1,878.2	1,918.6	1,938.5	1,988.6
Gross output of general government	2	2,042.8	2,176.8	2,197.6	2,222.1	2,272.3	2,297.0	2,355.1
Value added	3	1,276.3	1,339.7	1,346.3	1,361.0	1,382.1	1,393.4	1,411.4
Compensation of general government employees	4	1,092.8	1,147.7	1,153.1	1,164.7	1,183.3	1,192.3	1,206.2
Consumption of general government fixed capital ²	5	183.5	192.0	193.2	196.3	198.8	201.1	205.3
Intermediate goods and services purchased ³	6	766.6	837.2	851.3	861.1	890.2	903.7	943.6
Durable goods	7	49.4	53.8	54.4	55.4	54.6	56.4	57.8
Nondurable goods	8	174.2	193.4	194.8	205.9	215.8	218.8	232.8
Services	9	542.9	590.0	602.0	599.7	619.8	628.4	653.1
Less: Own-account investment ⁴	10	21.6	22.3	22.5	22.6	23.4	24.3	24.6
Sales to other sectors	11	284.6	311.2	315.4	321.2	330.3	334.3	341.9
Federal consumption expenditures ¹	12	661.9	725.7	735.7	735.1	759.6	762.8	782.9
Gross output of general government	13	671.8	736.2	747.9	746.1	773.5	774.8	796.9
Value added	14	382.6	408.2	409.4	413.1	422.8	423.1	424.6
Compensation of general government employees	15	297.7	319.8	320.6	322.7	331.5	331.0	331.5
Consumption of general government fixed capital ²	16	84.9	88.4	88.8	90.4	91.3	92.1	93.1
Intermediate goods and services purchased ³	17	289.2	327.9	338.5	333.1	350.7	351.7	372.3
Durable goods	18	27.6	31.3	31.8	32.5	31.3	32.9	34.1
Nondurable goods	19	25.8	29.2	29.4	31.0	36.2	33.1	36.2
Services	20	235.8	267.5	277.3	269.6	283.1	285.6	302.0
Less: Own-account investment ⁴	21	4.4	4.5	4.6	4.5	4.8	4.9	5.0
Sales to other sectors	22	5.5	6.0	7.5	6.5	9.1	7.1	9.0
Defense consumption expenditures ¹	23	436.6	484.2	494.6	490.1	508.9	512.3	528.6
Gross output of general government	24	441.1	488.8	500.2	494.2	514.3	517.7	534.4
Value added	25	244.6	262.6	264.3	266.6	273.1	273.1	274.4
Compensation of general government employees	26	183.0	198.2	199.5	200.4	206.3	205.6	206.1
Consumption of general government fixed capital ²	27	61.6	64.5	64.8	66.2	66.8	67.5	68.2
Intermediate goods and services purchased ³	28	196.5	226.1	236.0	227.6	241.2	244.6	260.0
Durable goods	29	25.5	28.8	29.3	30.0	28.7	30.2	31.3
Nondurable goods	30	13.1	15.0	16.3	15.4	17.6	18.5	20.2
Services	31	157.9	182.2	190.4	182.2	194.8	195.9	208.6
Less: Own-account investment ⁴	32	2.1	2.1	2.1	2.1	2.1	2.2	2.2
Sales to other sectors	33	2.4	2.5	3.5	2.0	3.3	3.2	3.6
Nondefense consumption expenditures ¹	34	225.3	241.4	241.1	245.1	250.7	250.5	254.3
Gross output of general government	35	230.7	247.4	247.6	246.2	252.2	257.1	262.5
Value added	36	138.0	145.6	145.1	146.5	149.7	150.1	150.3
Compensation of general government employees	37	114.6	121.7	121.1	122.2	125.2	125.4	125.4
Consumption of general government fixed capital ²	38	23.3	23.9	24.0	24.2	24.5	24.7	24.9
Intermediate goods and services purchased ³	39	92.7	101.8	102.5	105.5	109.5	107.1	112.3
Durable goods	40	2.1	2.4	2.4	2.6	2.6	2.7	2.8
Nondurable goods	41	12.7	14.2	13.2	15.5	18.6	14.6	16.1
Commodity Credit Corporation inventory change	42	-0.1	-1.0	-1.8	-0.3	1.4	-2.8	-0.8
Other nondurable goods	43	12.8	15.2	14.9	15.9	17.2	17.5	16.8
Services	44	77.9	85.2	86.9	87.4	88.3	89.7	93.4
Less: Own-account investment ⁴	45	2.3	2.4	2.5	2.4	2.7	2.7	2.8
Sales to other sectors	46	3.1	3.5	4.0	4.5	5.8	3.9	5.4
State and local consumption expenditures ¹	47	1,074.8	1,117.7	1,123.9	1,143.1	1,159.0	1,175.7	1,205.7
Gross output of general government	48	1,371.1	1,440.7	1,449.7	1,475.9	1,498.9	1,522.2	1,558.2
Value added	49	893.7	931.4	936.9	948.0	959.4	970.2	986.8
Compensation of general government employees	50	795.2	827.9	832.5	842.0	851.9	861.3	874.7
Consumption of general government fixed capital ²	51	98.6	103.6	104.4	106.0	107.5	108.9	112.2
Intermediate goods and services purchased ³	52	477.4	509.2	512.7	528.0	539.5	552.0	571.3
Durable goods	53	21.8	22.5	22.6	22.9	23.2	23.5	23.7
Nondurable goods	54	148.4	164.2	165.4	175.0	179.6	185.7	196.5
Services	55	307.1	322.5	324.7	330.1	336.7	342.8	351.1
Less: Own-account investment ⁴	56	17.2	17.8	17.9	18.1	18.6	19.4	19.6
Sales to other sectors	57	279.1	305.1	307.9	314.8	321.2	327.1	332.9
Tuition and related educational charges	58	58.7	64.1	64.7	65.8	67.6	69.7	71.4
Health and hospital charges	59	139.7	155.0	156.7	160.9	164.1	166.5	169.4
Other sales	60	80.7	86.0	86.5	88.0	89.6	90.9	92.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Government consumption expenditures¹	1	1,568.8	1,602.1	1,609.2	1,608.8	1,619.9	1,620.7	1,636.5
Gross output of general government	2	1,842.5	1,885.9	1,895.6	1,896.9	1,913.3	1,915.5	1,935.5
Value added	3	1,126.3	1,135.7	1,136.6	1,142.0	1,143.9	1,144.6	1,148.0
Compensation of general government employees.....	4	947.4	953.0	953.3	957.7	958.4	958.0	960.5
Consumption of general government fixed capital ²	5	179.0	183.2	183.8	185.0	186.3	187.5	188.5
Intermediate goods and services purchased ³	6	718.1	753.1	762.3	757.9	772.8	774.4	791.3
Durable goods.....	7	49.0	52.6	53.2	53.8	52.7	54.3	55.4
Nondurable goods.....	8	167.4	172.3	172.2	173.3	178.3	175.4	176.7
Services.....	9	501.1	527.6	536.3	530.1	540.9	544.2	558.9
Less: Own-account investment ⁴	10	19.7	19.6	19.7	19.6	20.0	20.6	20.7
Sales to other sectors.....	11	254.0	264.1	266.5	268.3	273.2	274.1	278.1
Federal consumption expenditures¹	12	593.4	622.1	628.0	623.5	632.5	631.3	642.6
Gross output of general government	13	602.4	631.2	638.5	632.9	644.2	641.4	654.3
Value added	14	331.8	334.9	335.0	337.0	337.4	336.5	336.1
Compensation of general government employees.....	15	247.8	249.6	249.5	251.1	251.1	249.8	249.1
Consumption of general government fixed capital ²	16	83.8	85.2	85.4	85.8	86.3	86.8	87.2
Intermediate goods and services purchased ³	17	272.1	299.1	306.8	298.7	310.1	308.3	322.4
Durable goods.....	18	27.5	30.9	31.4	31.9	30.6	32.1	33.1
Nondurable goods.....	19	26.4	29.3	28.8	29.1	33.8	29.6	30.1
Services.....	20	217.9	238.7	246.2	237.4	245.5	246.4	258.8
Less: Own-account investment ⁴	21	3.9	3.8	3.9	3.8	3.9	4.0	4.0
Sales to other sectors.....	22	5.0	5.4	6.7	5.7	7.9	6.1	7.8
Defense consumption expenditures¹	23	388.5	413.3	419.8	413.4	421.9	422.9	432.2
Gross output of general government	24	392.5	417.1	424.6	416.8	426.3	427.3	436.9
Value added	25	209.6	213.4	213.8	215.0	215.3	214.7	214.9
Compensation of general government employees.....	26	148.8	151.5	151.8	152.6	152.6	151.8	151.7
Consumption of general government fixed capital ²	27	60.5	61.6	61.7	62.1	62.4	62.8	63.2
Intermediate goods and services purchased ³	28	184.4	206.2	213.7	204.1	213.9	215.6	225.6
Durable goods.....	29	25.2	28.2	28.7	29.1	27.8	29.2	30.1
Nondurable goods.....	30	14.2	16.3	16.8	15.3	17.6	17.9	17.2
Services.....	31	144.5	161.3	167.6	159.2	168.0	168.1	177.8
Less: Own-account investment ⁴	32	1.9	1.7	1.8	1.8	1.7	1.8	1.8
Sales to other sectors.....	33	2.1	2.1	3.0	1.7	2.7	2.7	3.0
Nondefense consumption expenditures¹	34	204.8	208.6	207.9	209.9	210.4	208.2	210.1
Gross output of general government	35	209.7	213.9	213.6	215.9	217.6	213.8	217.1
Value added	36	122.2	121.5	121.1	122.0	122.1	121.7	121.0
Compensation of general government employees.....	37	99.0	98.0	97.5	98.4	98.3	97.9	97.2
Consumption of general government fixed capital ²	38	23.3	23.6	23.6	23.7	23.8	23.9	24.0
Intermediate goods and services purchased ³	39	87.7	92.9	93.1	94.5	96.2	92.7	96.7
Durable goods.....	40	2.3	2.6	2.7	2.8	2.8	3.0	3.0
Nondurable goods.....	41	12.0	12.9	11.9	13.5	16.0	11.2	12.8
Commodity Credit Corporation inventory change.....	42	-0.2	-1.0	-1.8	-0.5	1.1	-3.1	-0.9
Other nondurable goods.....	43	12.2	13.9	13.7	14.1	14.9	14.3	13.8
Services.....	44	73.3	77.2	78.3	78.0	77.2	77.9	80.7
Less: Own-account investment ⁴	45	2.0	2.0	2.1	2.0	2.2	2.2	2.3
Sales to other sectors.....	46	2.9	3.2	3.7	4.1	5.2	3.4	4.8
State and local consumption expenditures¹	47	975.2	979.5	980.7	984.8	986.8	988.8	993.3
Gross output of general government	48	1,239.9	1,254.3	1,256.6	1,263.6	1,268.7	1,273.7	1,280.7
Value added	49	794.4	800.7	801.5	804.9	806.4	808.1	812.0
Compensation of general government employees.....	50	699.4	703.1	703.6	706.3	707.0	708.1	711.4
Consumption of general government fixed capital ²	51	95.2	98.0	98.4	99.1	100.0	100.6	101.2
Intermediate goods and services purchased ³	52	446.0	454.1	455.7	459.3	462.9	466.3	469.4
Durable goods.....	53	21.5	21.8	21.8	22.0	22.1	22.2	22.3
Nondurable goods.....	54	141.2	143.3	143.7	144.5	145.3	146.1	146.9
Services.....	55	283.2	288.9	290.1	292.7	295.5	297.9	300.1
Less: Own-account investment ⁴	56	15.8	15.9	15.8	15.9	16.1	16.6	16.6
Sales to other sectors.....	57	248.9	258.7	259.9	262.6	265.5	267.9	270.5
Tuition and related educational charges.....	58	48.3	48.2	48.1	48.0	48.5	48.9	49.4
Health and hospital charges.....	59	124.6	132.3	133.2	135.5	136.9	138.2	139.6
Other sales.....	60	76.1	78.5	78.8	79.4	80.4	81.1	81.8
Residual.....	61	-1.1	-2.3	-2.5	-2.2	-2.8	-3.0	-3.9

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	8.8	7.0	9.0	-3.3	3.0	3.7	10.0
Consumption expenditures	2	8.9	6.4	9.9	-6.0	8.5	1.0	9.1
Gross output of general government	3	8.9	6.3	10.7	-7.1	9.5	0.9	9.3
Value added	4	2.8	1.8	3.3	2.1	0.6	-1.0	0.4
Compensation of general government employees	5	3.6	1.8	3.6	2.1	0.1	-2.2	-0.2
Military	6	5.4	1.1	-0.4	3.8	0.1	-4.7	-1.7
Civilian	7	-0.2	3.3	12.5	-1.4	0.0	3.1	3.2
Consumption of general government fixed capital ²	8	0.7	1.8	2.2	2.2	2.3	2.6	2.0
Intermediate goods and services purchased ³	9	17.3	11.9	20.0	-16.7	20.6	3.2	19.9
Durable goods	10	8.2	11.9	1.7	6.2	-17.0	20.8	13.6
Aircraft	11	5.7	7.5	35.1	-3.8	-22.6	6.9	-11.5
Missiles	12	4.0	12.7	-57.3	-9.1	60.1	72.9	-31.2
Ships	13	-1.7	8.1	33.1	-56.9	-2.9	23.5	51.0
Vehicles	14	5.1	-5.1	80.6	42.3	0.5	65.0	169.8
Electronics	15	19.8	17.8	2.6	12.9	0.0	61.4	85.2
Other durable goods	16	10.8	18.9	-16.1	44.8	-40.0	-4.2	18.3
Nondurable goods	17	8.5	14.9	24.8	-30.9	72.9	8.0	-14.8
Petroleum products	18	-2.2	9.2	50.0	-55.6	271.3	65.7	-37.3
Ammunition	19	2.0	31.2	20.7	-1.5	-14.7	21.7	27.3
Other nondurable goods	20	24.2	11.8	7.0	-18.0	24.5	-42.2	5.9
Services	21	19.8	11.6	22.6	-18.6	23.9	0.4	24.9
Research and development	22	19.1	13.1	6.7	-8.4	13.4	13.0	6.0
Installation support	23	9.3	2.4	14.7	-17.3	8.8	-7.5	48.2
Weapons support	24	18.1	18.9	86.0	-36.8	41.6	-6.3	52.6
Personnel support	25	22.8	19.3	30.8	-22.3	18.6	-1.1	31.0
Transportation of material	26	67.7	-10.9	5.4	-20.3	85.3	-2.4	3.2
Travel of persons	27	19.8	15.2	16.1	-8.9	140.9	-13.4	1.1
Less: Own-account investment ⁴	28	-3.1	-7.6	3.5	3.6	-6.2	2.0	3.4
Sales to other sectors	29	7.5	-1.4	336.5	-90.5	646.3	-8.5	52.9
Gross investment ⁵	30	8.2	11.8	2.8	18.5	-29.0	26.2	16.7
Structures	31	11.6	-6.0	41.9	-1.0	-13.7	-1.9	-9.1
Equipment and software	32	7.9	13.5	0.3	20.2	-30.1	28.8	19.0
Aircraft	33	-0.9	36.7	-17.4	84.9	-25.6	28.7	21.2
Missiles	34	2.5	15.4	125.2	-26.1	-49.5	181.0	-64.5
Ships	35	8.4	-3.2	129.1	-56.4	4.9	-13.1	58.9
Vehicles	36	20.8	-9.8	-57.5	19.0	12.0	654.6	30.4
Electronics and software	37	7.7	10.8	-14.1	4.6	3.5	34.1	32.8
Other equipment	38	11.7	15.6	-20.4	75.0	-53.4	-2.0	17.4

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	121.447	129.970	131.709	130.621	131.595	132.791	135.990
Consumption expenditures ¹	2	120.847	128.541	130.593	128.582	131.219	131.542	134.436
Gross output of general government	3	120.939	128.507	130.808	128.416	131.351	131.656	134.619
Value added	4	105.226	107.128	107.363	107.932	108.095	107.811	107.915
Compensation of general government employees	5	107.101	109.047	109.269	109.839	109.854	109.239	109.197
Military	6	111.549	112.828	112.239	113.298	113.316	111.969	111.479
Civilian	7	98.803	102.046	103.831	103.456	103.465	104.266	105.085
Consumption of general government fixed capital ²	8	100.435	102.223	102.496	103.066	103.656	104.331	104.861
Intermediate goods and services purchased ³	9	147.007	164.434	170.383	162.787	170.602	171.952	179.929
Durable goods	10	113.344	126.861	128.974	130.917	124.954	131.005	135.256
Aircraft	11	104.609	112.413	118.269	117.133	109.870	111.721	108.347
Missiles	12	105.572	119.029	114.186	111.502	125.420	143.825	130.989
Ships	13	96.170	103.945	118.321	95.877	95.173	100.326	111.208
Vehicles	14	108.954	103.421	106.449	116.272	116.409	131.940	169.102
Electronics	15	135.297	159.324	162.612	167.618	167.600	188.916	220.371
Other durable goods	16	127.496	151.568	145.454	159.571	140.425	138.917	144.879
Nondurable goods	17	136.313	156.568	161.088	146.860	168.407	171.676	164.918
Petroleum products	18	154.085	168.322	168.172	137.295	190.578	216.215	192.361
Ammunition	19	143.732	188.553	194.590	193.855	186.290	195.650	207.804
Other nondurable goods	20	117.878	131.767	136.063	129.491	136.795	119.253	120.975
Services	21	155.855	173.917	180.798	171.743	181.193	181.355	191.736
Research and development	22	168.062	190.098	193.205	189.011	195.026	201.096	204.054
Installation support	23	128.091	131.109	134.289	128.054	130.788	128.259	141.513
Weapons support	24	161.640	192.186	211.972	189.009	206.195	202.855	225.452
Personnel support	25	169.378	201.989	212.612	199.626	208.317	207.728	222.218
Transportation of material	26	195.202	173.969	178.578	168.744	196.890	195.703	197.274
Travel of persons	27	119.076	137.139	142.569	139.287	173.537	167.415	167.881
Less: Own-account investment ⁴	28	165.422	152.925	154.932	156.311	153.832	154.599	155.891
Sales to other sectors	29	110.206	108.656	152.612	84.831	140.211	137.125	152.479
Gross investment ⁵	30	125.612	140.426	139.732	145.788	133.838	141.860	147.452
Structures	31	93.663	88.049	89.768	89.537	86.307	85.896	83.873
Equipment and software	32	129.394	146.829	145.812	152.683	139.616	148.740	155.352
Aircraft	33	133.023	181.881	170.880	199.259	185.045	197.096	206.784
Missiles	34	122.184	140.961	155.430	144.115	121.465	157.261	121.366
Ships	35	141.978	137.457	154.825	125.813	127.321	122.946	138.030
Vehicles	36	166.281	150.001	137.570	143.695	147.833	245.017	261.816
Electronics and software	37	111.451	123.467	124.291	125.684	126.780	136.420	146.438
Other equipment	38	130.118	150.403	142.309	163.674	135.235	134.545	140.050

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	110.434	114.840	115.429	116.198	118.060	118.471	119.493
Consumption expenditures ¹	2	112.365	117.172	117.824	118.561	120.631	121.144	122.308
Gross output of general government	3	112.368	117.181	117.832	118.568	120.642	121.158	122.316
Value added	4	116.712	123.092	123.587	124.018	126.854	127.168	127.652
Compensation of general government employees	5	122.984	130.783	131.383	131.340	135.135	135.452	135.853
Military	6	126.140	133.616	134.548	134.332	138.495	138.522	138.558
Civilian	7	116.883	125.346	125.288	125.587	128.659	129.545	130.650
Consumption of general government fixed capital ²	8	101.820	104.740	104.982	106.580	107.076	107.382	108.069
Intermediate goods and services purchased ³	9	106.580	109.658	110.462	111.504	112.768	113.479	115.278
Durable goods	10	100.923	102.080	102.206	102.817	103.309	103.612	103.863
Aircraft	11	102.288	103.669	103.795	104.176	104.540	104.484	104.995
Missiles	12	102.754	103.946	104.236	105.141	106.084	106.679	106.428
Ships	13	101.063	104.453	104.945	105.766	106.548	106.825	107.019
Vehicles	14	107.888	114.907	114.596	118.266	118.572	118.328	117.392
Electronics	15	94.534	93.772	93.734	93.876	94.214	94.022	94.025
Other durable goods	16	100.424	101.261	101.399	102.160	102.739	103.912	104.412
Nondurable goods	17	92.042	92.183	96.684	100.483	100.118	103.002	117.033
Petroleum products	18	79.538	75.289	85.300	91.731	89.855	94.893	122.931
Ammunition	19	100.658	106.422	106.854	108.965	110.783	111.462	111.954
Other nondurable goods	20	102.147	104.403	104.254	105.818	105.944	106.880	107.100
Services	21	109.296	113.021	113.556	114.403	115.970	116.521	117.334
Research and development	22	106.683	110.817	111.538	112.607	114.552	115.365	116.326
Installation support	23	109.118	113.774	114.265	115.540	118.008	118.095	118.986
Weapons support	24	107.110	109.636	109.997	110.459	111.550	111.829	112.414
Personnel support	25	111.025	114.280	114.712	115.300	116.589	116.987	117.532
Transportation of material	26	118.251	121.275	122.258	123.701	123.742	124.302	125.199
Travel of persons	27	113.304	116.428	116.506	115.877	116.787	117.849	119.503
Less: Own-account investment ⁴	28	112.693	119.365	120.011	120.537	123.167	124.154	124.708
Sales to other sectors	29	112.771	116.979	117.517	118.187	120.741	121.361	122.075
Gross investment ⁵	30	98.019	99.922	100.129	101.087	101.667	101.436	101.591
Structures	31	110.097	115.448	116.507	117.706	118.939	120.164	123.542
Equipment and software	32	96.906	98.548	98.697	99.636	100.170	99.842	99.792
Aircraft	33	89.450	89.187	88.539	90.078	89.583	87.273	87.050
Missiles	34	99.490	101.059	101.616	101.969	102.494	103.281	103.435
Ships	35	101.718	111.408	113.182	115.628	117.739	117.633	116.786
Vehicles	36	97.965	98.397	96.628	99.966	99.386	98.157	99.041
Electronics and software	37	92.255	90.542	90.452	89.889	89.674	89.252	88.819
Other equipment	38	101.238	102.555	102.835	103.449	104.635	105.711	106.147

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	496.7	552.7	562.9	562.0	575.3	582.5	601.7
Consumption expenditures ¹	2	436.6	484.2	494.6	490.1	508.9	512.3	528.6
Gross output of general government	3	441.1	488.8	500.2	494.2	514.3	517.7	534.4
Value added	4	244.6	262.6	264.3	266.6	273.1	273.1	274.4
Compensation of general government employees	5	183.0	198.2	199.5	200.4	206.3	205.6	206.1
Military	6	125.8	134.8	135.0	136.1	140.3	138.7	138.1
Civilian	7	57.2	63.3	64.4	64.3	65.9	66.9	68.0
Consumption of general government fixed capital ²	8	61.6	64.5	64.8	66.2	66.8	67.5	68.2
Intermediate goods and services purchased ³	9	196.5	226.1	236.0	227.6	241.2	244.6	260.0
Durable goods	10	25.5	28.8	29.3	30.0	28.7	30.2	31.3
Aircraft	11	10.5	11.5	12.1	12.0	11.3	11.5	11.2
Missiles	12	2.7	3.0	2.9	2.9	3.3	3.8	3.4
Ships	13	1.3	1.4	1.6	1.3	1.3	1.4	1.6
Vehicles	14	0.9	0.9	0.9	1.1	1.1	1.2	1.5
Electronics	15	3.7	4.4	4.5	4.6	4.6	5.2	6.1
Other durable goods	16	6.4	7.6	7.3	8.1	7.2	7.2	7.5
Nondurable goods	17	13.1	15.0	16.3	15.4	17.6	18.5	20.2
Petroleum products	18	5.0	5.1	6.1	5.4	7.3	8.7	10.1
Ammunition	19	2.6	3.6	3.8	3.8	3.7	4.0	4.2
Other nondurable goods	20	5.5	6.3	6.5	6.2	6.6	5.8	5.9
Services	21	157.9	182.2	190.4	182.2	194.8	195.9	208.6
Research and development	22	47.1	55.3	56.6	55.9	58.7	61.0	62.4
Installation support	23	34.8	37.2	38.2	36.9	38.5	37.8	42.0
Weapons support	24	16.6	20.2	22.3	20.0	21.9	21.7	24.3
Personnel support	25	43.2	53.0	56.0	52.8	55.7	55.8	59.9
Transportation of material	26	9.9	9.1	9.4	9.0	10.5	10.5	10.6
Travel of persons	27	6.3	7.5	7.8	7.6	9.5	9.3	9.4
Less: Own-account investment ⁴	28	2.1	2.1	2.1	2.1	2.1	2.2	2.2
Sales to other sectors	29	2.4	2.5	3.5	2.0	3.3	3.2	3.6
Gross investment ⁵	30	60.1	68.5	68.3	71.9	66.4	70.2	73.1
Structures	31	5.1	5.1	5.2	5.2	5.1	5.1	5.1
Equipment and software	32	55.0	63.4	63.1	66.7	61.3	65.1	68.0
Aircraft	33	9.2	12.6	11.7	13.9	12.9	13.3	14.0
Missiles	34	3.3	3.8	4.2	4.0	3.3	4.4	3.4
Ships	35	9.5	10.1	11.5	9.6	9.9	9.5	10.6
Vehicles	36	3.0	2.7	2.4	2.6	2.7	4.4	4.7
Electronics and software	37	10.4	11.3	11.4	11.4	11.5	12.3	13.2
Other equipment	38	19.6	22.9	21.8	25.2	21.0	21.1	22.1

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	449.7	481.3	487.7	483.7	487.3	491.7	503.6
Consumption expenditures ¹	2	388.5	413.3	419.8	413.4	421.9	422.9	432.2
Gross output of general government	3	392.5	417.1	424.6	416.8	426.3	427.3	436.9
Value added	4	209.6	213.4	213.8	215.0	215.3	214.7	214.9
Compensation of general government employees	5	148.8	151.5	151.8	152.6	152.6	151.8	151.7
Military	6	99.8	100.9	100.4	101.3	101.3	100.1	99.7
Civilian	7	48.9	50.5	51.4	51.2	51.2	51.6	52.0
Consumption of general government fixed capital ²	8	60.5	61.6	61.7	62.1	62.4	62.8	63.2
Intermediate goods and services purchased ³	9	184.4	206.2	213.7	204.1	213.9	215.6	225.6
Durable goods	10	25.2	28.2	28.7	29.1	27.8	29.2	30.1
Aircraft	11	10.3	11.0	11.6	11.5	10.8	11.0	10.6
Missiles	12	2.6	2.9	2.8	2.7	3.1	3.5	3.2
Ships	13	1.3	1.4	1.6	1.3	1.3	1.3	1.5
Vehicles	14	0.8	0.8	0.8	0.9	0.9	1.0	1.3
Electronics	15	4.0	4.7	4.8	4.9	4.9	5.5	6.4
Other durable goods	16	6.3	7.5	7.2	7.9	7.0	6.9	7.2
Nondurable goods	17	14.2	16.3	16.8	15.3	17.6	17.9	17.2
Petroleum products	18	6.2	6.8	6.8	5.6	7.7	8.8	7.8
Ammunition	19	2.6	3.4	3.5	3.5	3.4	3.5	3.8
Other nondurable goods	20	5.4	6.0	6.2	5.9	6.2	5.4	5.5
Services	21	144.5	161.3	167.6	159.2	168.0	168.1	177.8
Research and development	22	44.2	49.9	50.8	49.7	51.2	52.8	53.6
Installation support	23	31.9	32.7	33.5	31.9	32.6	32.0	35.3
Weapons support	24	15.5	18.4	20.3	18.1	19.8	19.4	21.6
Personnel support	25	38.9	46.4	48.8	45.8	47.8	47.7	51.0
Transportation of material	26	8.4	7.5	7.7	7.3	8.5	8.4	8.5
Travel of persons	27	5.6	6.4	6.7	6.5	8.1	7.9	7.9
Less: Own-account investment ⁴	28	1.9	1.7	1.8	1.8	1.7	1.8	1.8
Sales to other sectors	29	2.1	2.1	3.0	1.7	2.7	2.7	3.0
Gross investment ⁵	30	61.3	68.5	68.2	71.2	65.3	69.2	72.0
Structures	31	4.7	4.4	4.5	4.4	4.3	4.3	4.2
Equipment and software	32	56.7	64.4	63.9	66.9	61.2	65.2	68.1
Aircraft	33	10.3	14.1	13.3	15.5	14.4	15.3	16.0
Missiles	34	3.3	3.8	4.2	3.9	3.3	4.2	3.3
Ships	35	9.3	9.0	10.2	8.3	8.4	8.1	9.1
Vehicles	36	3.0	2.7	2.5	2.6	2.7	4.5	4.8
Electronics and software	37	11.3	12.5	12.6	12.7	12.8	13.8	14.8
Other equipment	38	19.4	22.4	21.2	24.3	20.1	20.0	20.8
Residual	39	-0.8	-2.6	-2.6	-2.6	-2.5	-3.6	-4.7

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.

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).

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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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Current receipts from the rest of the world	1	1,389.3	1,589.2	1,601.9	1,679.5	1,715.4	1,786.6	1,835.5
Exports of goods and services	2	1,045.6	1,173.8	1,183.8	1,217.1	1,253.2	1,297.1	1,314.6
Goods ¹	3	724.3	818.1	829.7	845.0	865.4	904.7	914.8
Durable	4	496.1	561.4	572.1	578.5	590.9	615.3	630.0
Nondurable	5	228.2	256.7	257.6	266.5	274.5	289.3	284.8
Services ²	6	321.3	355.7	354.1	372.1	387.7	392.5	399.9
Income receipts	7	343.7	415.4	418.1	462.4	462.3	489.4	520.8
Wage and salary receipts	8	3.0	3.0	3.1	3.2	3.0	3.0	3.1
Income receipts on assets	9	340.7	412.4	415.0	459.2	459.3	486.4	517.8
Interest	10	85.0	102.9	105.6	126.6	145.8	158.2	179.5
Dividends	11	97.5	104.3	104.3	102.2	195.9	201.3	383.4
Reinvested earnings on U.S. direct investment abroad	12	158.2	205.2	205.1	230.4	117.6	126.9	-45.2
Current payments to the rest of the world	13	1,893.8	2,240.9	2,255.1	2,418.1	2,482.4	2,533.4	2,576.6
Imports of goods and services	14	1,546.5	1,797.8	1,821.8	1,902.5	1,950.6	1,988.1	2,045.1
Goods ¹	15	1,283.9	1,495.9	1,515.0	1,588.4	1,627.6	1,661.8	1,718.6
Durable	16	801.2	930.2	946.8	974.7	999.0	1,010.7	1,022.4
Nondurable	17	482.7	565.7	568.2	613.7	628.6	651.1	696.3
Services ²	18	262.6	301.9	306.8	314.1	323.0	326.3	326.4
Income payments	19	275.6	361.7	369.6	425.6	422.9	453.9	476.6
Wage and salary payments	20	8.5	8.8	8.8	9.0	8.6	8.6	9.0
Income payments on assets	21	267.1	352.8	360.8	416.6	414.3	445.3	467.6
Interest	22	187.4	228.2	237.2	262.6	294.3	314.3	352.4
Dividends	23	67.7	68.4	48.9	82.1	76.4	59.3	85.7
Reinvested earnings on foreign direct investment in the United States	24	12.0	56.2	74.6	71.9	43.6	71.7	29.4
Current taxes and transfer payments to the rest of the world (net)	25	71.7	81.5	63.6	90.0	108.8	91.3	54.9
From persons (net)	26	41.2	42.9	43.4	41.7	48.3	44.9	44.4
From government (net)	27	18.0	19.7	17.3	17.3	31.8	18.2	19.2
From business (net)	28	12.4	18.9	3.0	31.0	28.7	28.2	-8.7
Balance on current account, NIPAs	29	-504.5	-651.7	-653.2	-738.6	-767.0	-746.8	-741.1
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-507.7	-653.4	-654.7	-740.4	-784.3	-747.3	-741.6
Balance on current account, NIPAs	31	-504.5	-651.7	-653.2	-738.6	-767.0	-746.8	-741.1
Less: Capital account transactions (net) ²	32	3.2	1.6	1.6	1.8	17.3	0.5	0.5

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Exports of goods and services	1	1.8	8.4	5.5	7.1	7.5	10.7	2.5
Exports of goods¹	2	1.8	8.9	8.2	3.7	5.3	16.0	3.2
Foods, feeds, and beverages....	3	1.8	-6.4	34.6	27.6	-8.8	32.0	-18.3
Industrial supplies and materials.....	4	2.5	6.3	-1.1	1.6	0.2	15.9	-4.2
Durable goods.....	5	2.6	4.5	-3.0	8.6	-1.3	20.0	20.8
Nondurable goods.....	6	2.5	7.3	-0.1	-1.9	1.0	13.8	-15.3
Capital goods, except automotive.....	7	2.2	12.9	9.0	-0.4	4.9	24.2	3.5
Civilian aircraft, engines, and parts.....	8	-10.9	2.8	36.6	-14.3	18.5	92.8	-26.0
Computers, peripherals, and parts.....	9	6.1	8.8	21.7	11.5	12.6	26.9	18.5
Other.....	10	4.9	16.1	1.9	0.7	0.9	11.5	9.6
Automotive vehicles, engines, and parts.....	11	1.5	9.8	24.1	4.8	3.3	-4.5	20.4
Consumer goods, except automotive.....	12	6.0	13.6	4.6	17.7	16.6	3.0	7.1
Durable goods.....	13	4.4	16.3	15.4	13.5	20.5	8.4	16.5
Nondurable goods.....	14	7.7	10.7	-6.2	22.7	12.3	-3.0	-3.1
Other.....	15	-12.1	-0.8	-7.3	-17.5	38.4	17.3	32.2
Exports of services¹	16	1.7	7.4	-0.6	15.5	12.5	-0.4	1.0
Transfers under U.S. military agency sales contracts.....	17	7.2	13.4	-18.9	-9.1	162.6	-3.4	37.2
Travel.....	18	-5.3	12.0	-2.0	7.8	18.7	27.7	-11.7
Passenger fares.....	19	-17.7	8.9	11.5	-22.7	11.6	15.6	-13.9
Other transportation.....	20	1.4	14.0	-10.7	11.4	11.5	-7.0	-1.2
Royalties and license fees.....	21	6.1	6.8	10.3	50.7	10.6	-7.3	1.9
Other private services.....	22	7.3	4.2	0.1	19.4	4.0	-10.2	7.6
Other.....	23	-8.0	-3.3	-6.0	1.1	-12.4	-2.3	0.3
Imports of goods and services	24	4.6	10.7	4.7	11.3	7.4	-0.3	2.4
Imports of goods¹	25	4.9	11.0	4.7	13.0	8.2	-1.1	3.5
Foods, feeds, and beverages....	26	7.8	5.7	-3.0	4.4	5.2	-0.1	15.2
Industrial supplies and materials, except petroleum and products.....	27	1.7	15.7	19.0	8.7	2.8	-5.6	-4.0
Durable goods.....	28	1.2	20.7	20.3	23.5	-2.1	-2.9	-14.1
Nondurable goods.....	29	2.2	10.8	17.6	-6.3	8.8	-8.5	8.3
Petroleum and products.....	30	6.5	6.5	-0.5	45.1	3.4	-24.5	-3.1
Capital goods, except automotive.....	31	6.0	17.3	12.6	8.5	4.2	24.8	4.4
Civilian aircraft, engines, and parts.....	32	-5.9	-2.8	-12.6	70.9	-30.0	44.8	-46.1
Computers, peripherals, and parts.....	33	9.0	23.8	25.3	9.5	11.3	13.7	15.2
Other.....	34	6.4	17.4	11.0	3.0	6.2	27.2	7.6
Automotive vehicles, engines, and parts.....	35	2.6	6.8	0.6	1.8	0.0	-1.1	17.9
Consumer goods, except automotive.....	36	8.7	10.9	-5.3	18.5	19.1	0.0	-3.4
Durable goods.....	37	7.3	15.5	-0.7	25.2	23.7	-8.8	10.9
Nondurable goods.....	38	10.1	6.2	-10.2	11.2	13.8	11.1	-17.8
Other.....	39	-4.6	0.2	12.0	-3.9	32.5	-22.1	31.8
Imports of services¹	40	3.0	9.6	4.6	3.1	3.7	4.4	-3.2
Direct defense expenditures.....	41	13.3	5.7	-12.4	-23.3	-3.0	18.3	-11.4
Travel.....	42	-8.8	5.9	-3.9	-18.0	3.6	20.2	-14.2
Passenger fares.....	43	2.8	14.9	2.3	4.1	1.3	24.4	-15.3
Other transportation.....	44	3.0	10.9	6.2	15.8	14.1	-30.4	-8.2
Royalties and license fees.....	45	-1.7	20.3	71.6	-25.3	12.6	-6.5	4.0
Other private services.....	46	11.2	9.5	2.6	35.3	-1.0	13.7	11.2
Other.....	47	0.3	4.1	5.7	-10.7	0.0	-1.3	2.4
Addenda:								
Exports of durable goods.....	48	1.7	11.2	9.7	2.1	6.3	16.9	10.3
Exports of nondurable goods.....	49	1.9	4.0	5.0	7.1	3.2	14.2	-10.8
Exports of agricultural goods ²	50	1.4	-5.6	25.8	21.6	-6.8	28.6	-7.3
Exports of nonagricultural goods.....	51	1.8	10.2	6.8	2.3	6.3	15.1	4.1
Imports of durable goods.....	52	4.3	13.7	7.5	11.5	7.4	4.6	7.2
Imports of nondurable goods.....	53	6.0	6.6	0.1	15.7	9.5	-9.5	-1.9
Imports of nonpetroleum goods.....	54	4.7	11.5	5.4	9.0	8.9	3.1	4.7

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Exports of goods and services	1	1.8	8.4	5.5	7.1	7.5	10.7	2.5
Percentage points at annual rates:								
Exports of goods¹	2	1.25	6.15	5.64	2.59	3.70	10.84	2.20
Foods, feeds, and beverages....	3	0.09	-0.35	1.44	1.17	-0.42	1.36	-0.95
Industrial supplies and materials.....	4	0.40	1.06	-0.17	0.28	0.04	2.72	-0.76
Durable goods.....	5	0.14	0.26	-0.17	0.49	-0.08	1.14	1.16
Nondurable goods.....	6	0.26	0.80	0.00	-0.21	0.12	1.57	-1.92
Capital goods, except automotive.....	7	0.63	3.57	2.52	-0.12	1.35	6.27	0.96
Civilian aircraft, engines, and parts.....	8	-0.55	0.13	1.36	-0.67	0.74	3.17	-1.42
Computers, peripherals, and parts.....	9	0.23	0.33	0.73	0.40	0.44	0.88	0.60
Other.....	10	0.96	3.12	0.43	0.15	0.17	2.22	1.78
Automotive vehicles, engines, and parts.....	11	0.12	0.75	1.70	0.37	0.26	-0.33	1.38
Consumer goods, except automotive.....	12	0.50	1.15	0.40	1.48	1.42	0.27	0.61
Durable goods.....	13	0.19	0.71	0.67	0.61	0.91	0.40	0.74
Nondurable goods.....	14	0.31	0.44	-0.27	0.87	0.51	-0.12	-0.13
Other.....	15	-0.49	-0.03	-0.25	-0.60	1.06	0.55	0.96
Exports of services¹	16	0.52	2.26	-0.19	4.52	3.76	-0.12	0.29
Transfers under U.S. military agency sales contracts.....	17	0.08	0.15	-0.25	-0.11	1.24	-0.05	0.44
Travel.....	18	-0.35	0.74	-0.13	0.49	1.13	1.62	-0.82
Passenger fares.....	19	-0.31	0.14	0.18	-0.41	0.18	0.24	-0.24
Other transportation.....	20	0.04	0.42	-0.36	0.35	0.36	-0.24	-0.04
Royalties and license fees.....	21	0.27	0.31	0.43	1.93	0.50	-0.36	0.09
Other private services.....	22	0.91	0.54	0.02	2.26	0.51	-1.31	0.87
Other.....	23	-0.11	-0.04	-0.07	0.01	-0.15	-0.03	0.00
Percent change at annual rate:								
Imports of goods and services	24	4.6	10.7	4.7	11.3	7.4	-0.3	2.4
Percentage points at annual rates:								
Imports of goods¹	25	4.06	9.10	3.91	10.79	6.81	-0.96	2.89
Foods, feeds, and beverages....	26	0.27	0.21	-0.10	0.15	0.18	0.00	0.48
Industrial supplies and materials, except petroleum and products.....	27	0.19	1.82	2.24	1.17	0.37	-0.74	-0.51
Durable goods.....	28	0.07	1.19	1.26	1.55	-0.14	-0.20	-1.00
Nondurable goods.....	29	0.12	0.63	0.98	-0.38	0.52	-0.53	0.49
Petroleum and products.....	30	0.51	0.62	-0.05	4.12	0.38	-3.15	-0.39
Capital goods, except automotive.....	31	1.15	3.22	2.33	1.65	0.80	4.20	0.82
Civilian aircraft, engines, and parts.....	32	-0.10	-0.04	-0.18	0.78	-0.49	0.51	-0.81
Computers, peripherals, and parts.....	33	0.45	1.11	1.14	0.47	0.52	0.61	0.66
Other.....	34	0.81	2.15	1.38	0.40	0.78	3.09	0.97
Automotive vehicles, engines, and parts.....	35	0.36	0.91	0.08	0.23	-0.01	-0.13	1.95
Consumer goods, except automotive.....	36	1.84	2.32	-1.13	3.64	3.73	0.00	-0.71
Durable goods.....	37	0.81	1.68	-0.08	2.58	2.46	-1.02	1.12
Nondurable goods.....	38	1.03	0.64	-1.05	1.06	1.27	1.01	-1.83
Other.....	39	-0.27	0.01	0.54	-0.18	1.34	-1.14	1.24
Imports of services¹	40	0.52	1.63	0.76	0.54	0.63	0.70	-0.52
Direct defense expenditures.....	41	0.19	0.10	-0.23	-0.43	-0.05	0.26	-0.18
Travel.....	42	-0.37	0.22	-0.15	-0.71	0.13	0.65	-0.53
Passenger fares.....	43	0.04	0.20	0.03	0.05	0.02	0.29	-0.21
Other transportation.....	44	0.09	0.32	0.18	0.45	0.42	-1.08	-0.24
Royalties and license fees.....	45	-0.02	0.25	0.75	-0.40	0.16	-0.09	0.05
Other private services.....	46	0.60	0.52	0.14	1.64	-0.05	0.68	0.58
Other.....	47	0.00	0.02	0.03	-0.06	0.00	-0.01	0.01

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.

5. Saving and Investment

Table 5.1. Saving and Investment
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Gross saving	1	1,474.1	1,572.0	1,590.1	1,617.0	1,635.5	1,628.4	1,696.0
Net saving	2	142.7	136.8	56.0	174.9	187.1	171.2	-167.8
Net private saving.....	3	549.3	549.1	486.9	542.6	478.1	447.2	253.8
Personal saving.....	4	172.8	151.8	104.6	205.4	47.4	-21.5	-158.9
Undistributed corporate profits with inventory valuation and capital consumption adjustments	5	376.5	397.3	382.3	337.2	430.7	468.7	412.6
Undistributed profits.....	6	281.9	295.2	283.4	241.8	520.8	533.4	512.2
Inventory valuation adjustment.....	7	-13.3	-39.6	-36.9	-44.4	-39.1	-18.9	-27.5
Capital consumption adjustment.....	8	107.9	141.8	135.8	139.8	-51.0	-45.8	-72.1
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-406.5	-412.3	-430.9	-367.7	-290.9	-276.1	-421.6
Federal.....	11	-382.7	-406.5	-411.6	-371.6	-298.3	-297.3	-415.2
State and local.....	12	-23.8	-5.9	-19.3	4.0	7.4	21.3	-6.4
Consumption of fixed capital	13	1,331.3	1,435.3	1,534.1	1,442.0	1,448.4	1,457.2	1,863.8
Private.....	14	1,112.8	1,206.2	1,303.5	1,207.6	1,210.9	1,216.9	1,603.6
Domestic business.....	15	911.5	973.3	1,032.0	978.4	980.4	984.5	1,177.9
Households and institutions	16	201.3	232.8	271.5	229.2	230.5	232.4	425.7
Government.....	17	218.5	229.1	230.6	234.5	237.5	240.4	260.2
Federal.....	18	90.3	93.8	94.2	95.9	96.9	97.7	99.2
State and local.....	19	128.3	135.3	136.4	138.6	140.6	142.6	161.0
Gross domestic investment, capital account transactions, and net lending, NIPAs...	20	1,521.1	1,648.9	1,680.9	1,647.6	1,675.0	1,706.6	1,762.5
Gross domestic investment.....	21	2,025.6	2,300.6	2,334.0	2,386.2	2,441.9	2,453.5	2,503.6
Gross private domestic investment.....	22	1,670.4	1,928.1	1,961.2	2,004.5	2,058.5	2,054.4	2,099.5
Gross government investment	23	355.3	372.5	372.9	381.7	383.4	399.1	404.1
Capital account transactions (net) ¹	24	3.2	1.6	1.6	1.8	17.3	0.5	0.5
Net lending or net borrowing (-), NIPAs.....	25	-507.7	-653.4	-654.7	-740.4	-784.3	-747.3	-741.6
Statistical discrepancy	26	47.1	76.8	90.8	30.6	39.4	78.3	66.5
Addenda:								
Gross private saving.....	27	1,662.1	1,755.3	1,790.4	1,750.2	1,688.9	1,664.1	1,857.4
Gross government saving.....	28	-188.0	-183.2	-200.3	-133.2	-53.4	-35.7	-161.5
Federal.....	29	-292.5	-312.7	-317.3	-275.7	-201.4	-199.6	-316.0
State and local.....	30	104.5	129.4	117.1	142.5	148.0	163.9	154.6
Net domestic investment.....	31	694.3	865.3	799.9	944.2	993.5	996.3	639.8
Gross saving as a percentage of gross national income...	32	13.4	13.4	13.5	13.5	13.4	13.2	13.5
Net saving as a percentage of gross national income.....	33	1.3	1.2	0.5	1.5	1.5	1.4	-1.3

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Private fixed investment	1	3.6	9.7	8.4	7.2	7.0	9.5	8.0
Nonresidential	2	1.3	9.4	11.8	10.4	5.7	8.8	8.5
Structures	3	-4.2	2.2	1.4	4.7	-2.0	2.7	2.2
Commercial and health care	4	-6.4	2.2	-1.7	-8.4	3.3	0.5	1.7
Manufacturing.....	5	-7.4	4.8	16.3	94.2	9.9	-2.9	-6.7
Power and communication....	6	-14.1	-11.7	8.5	-5.8	4.5	-22.8	-14.5
Mining exploration, shafts, and wells.....	7	17.4	16.4	-5.8	32.7	-3.9	40.9	17.7
Other structures ¹	8	-4.1	0.5	6.3	-3.5	-17.1	-8.2	-0.9
Equipment and software	9	3.2	11.9	15.5	12.4	8.3	10.9	10.6
Information processing equipment and software ...	10	5.1	13.6	8.4	9.2	20.3	14.5	11.1
Computers and peripheral equipment.....	11	12.6	27.5	22.6	39.9	45.5	31.7	13.9
Software ²	12	3.6	7.4	6.8	6.1	15.2	20.1	9.0
Other ³	13	3.2	13.7	3.4	-1.5	13.0	0.5	11.8
Industrial equipment.....	14	0.3	3.4	27.3	4.8	18.8	-18.9	16.7
Transportation equipment.....	15	-2.3	12.7	19.2	32.8	-11.2	27.4	13.9
Other equipment ⁴	16	6.3	14.8	23.1	10.2	-10.0	18.5	1.1
Residential	17	8.4	10.3	2.6	1.6	9.5	10.8	7.3
Structures	18	8.4	10.3	2.5	1.5	9.6	11.0	7.4
Permanent site.....	19	9.8	12.0	5.6	0.6	14.2	3.8	7.2
Single family.....	20	10.7	12.8	5.0	0.0	11.3	3.6	7.1
Multifamily.....	21	2.6	4.2	11.3	6.8	45.3	5.1	7.5
Other structures ⁵	22	6.4	7.6	-2.3	3.0	2.3	23.9	7.7
Equipment	23	5.5	10.2	10.8	8.8	-0.3	1.2	2.0
Addenda:								
Private fixed investment in structures.....	24	3.9	7.6	2.2	2.5	5.9	8.4	5.8
Private fixed investment in equipment and software.....	25	3.3	11.9	15.5	12.4	8.2	10.8	10.5
Private fixed investment in new structures ⁶	26	3.2	6.7	3.7	3.3	7.4	2.6	4.9
Nonresidential structures.....	27	-4.2	2.1	1.4	5.2	-2.1	2.7	2.1
Residential structures.....	28	7.9	9.3	4.9	2.3	12.6	2.6	6.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Percent change at annual rate:								
Private fixed investment	1	3.6	9.7	8.4	7.2	7.0	9.5	8.0
Percentage points at annual rates:								
Nonresidential	2	0.85	6.07	7.44	6.59	3.64	5.66	5.38
Structures	3	-0.75	0.37	0.23	0.75	-0.32	0.44	0.36
Commercial and health care	4	-0.48	0.15	-0.11	-0.57	0.21	0.03	0.11
Manufacturing	5	-0.08	0.05	0.14	0.69	0.11	-0.03	-0.07
Power and communication	6	-0.45	-0.31	0.17	-0.12	0.09	-0.51	-0.28
Mining exploration, shafts, and wells	7	0.41	0.46	-0.18	0.87	-0.13	1.21	0.64
Other structures ¹	8	-0.15	0.02	0.21	-0.12	-0.60	-0.26	-0.03
Equipment and software	9	1.60	5.71	7.21	5.83	3.96	5.22	5.02
Information processing equipment and software	10	1.27	3.25	2.01	2.15	4.43	3.31	2.57
Computers and peripheral equipment	11	0.58	1.23	1.03	1.71	1.94	1.46	0.68
Software ²	12	0.37	0.74	0.65	0.58	1.35	1.80	0.86
Other ³	13	0.31	1.28	0.33	-0.14	1.14	0.05	1.03
Industrial equipment	14	0.02	0.28	1.93	0.38	1.40	-1.62	1.21
Transportation equipment	15	-0.19	0.99	1.46	2.45	-0.99	2.07	1.13
Other equipment ⁴	16	0.50	1.19	1.81	0.85	-0.88	1.46	0.10
Residential	17	2.74	3.62	0.98	0.59	3.36	3.88	2.66
Structures	18	2.71	3.57	0.93	0.55	3.36	3.88	2.65
Permanent site	19	1.89	2.55	1.25	0.14	3.06	0.87	1.60
Single family	20	1.84	2.46	1.02	0.00	2.23	0.75	1.44
Multifamily	21	0.06	0.09	0.23	0.14	0.83	0.12	0.17
Other structures ⁵	22	0.82	1.02	-0.31	0.41	0.31	3.01	1.05
Equipment	23	0.03	0.05	0.05	0.04	0.00	0.01	0.01
Addenda:								
Private fixed investment in structures	24	1.96	3.94	1.16	1.30	3.04	4.32	3.01
Private fixed investment in equipment and software	25	1.63	5.75	7.26	5.87	3.96	5.23	5.03
Private fixed investment in new structures ⁶	26	1.45	3.15	1.74	1.55	3.42	1.27	2.32
Nonresidential structures	27	-0.75	0.35	0.23	0.83	-0.33	0.43	0.35
Residential structures	28	2.20	2.80	1.51	0.72	3.75	0.84	1.97

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

	Line	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Private fixed investment	1	95.297	104.534	106.027	107.880	109.722	112.252	114.443
Nonresidential	2	88.063	96.314	97.790	100.246	101.633	103.806	105.935
Structures	3	77.621	79.314	79.635	80.554	80.145	80.680	81.123
Commercial and health care	4	74.713	76.354	77.374	75.693	76.307	76.404	76.732
Manufacturing	5	48.525	50.864	49.188	58.065	59.452	59.019	58.004
Power and communication	6	86.420	76.316	74.744	73.642	74.454	69.782	67.109
Mining exploration, shafts, and wells	7	106.049	123.477	122.996	132.002	130.707	142.413	148.341
Other structures ¹	8	76.785	77.197	78.722	78.030	74.460	72.888	72.717
Equipment and software	9	92.154	103.126	105.087	108.201	110.376	113.274	116.170
Information processing equipment and software	10	98.314	111.723	112.898	115.408	120.857	125.013	128.350
Computers and peripheral equipment	11	120.846	154.137	156.641	170.366	187.116	200.445	207.082
Software ²	12	99.752	107.171	107.845	109.464	113.411	118.726	121.318
Other ³	13	87.466	99.409	100.550	100.162	103.280	103.420	106.346
Industrial equipment	14	84.716	87.556	89.695	90.762	94.766	89.922	93.461
Transportation equipment	15	76.507	86.219	88.787	95.313	92.529	98.301	101.543
Other equipment ⁴	16	99.599	114.335	117.561	120.448	117.325	122.398	122.743
Residential	17	113.989	125.714	127.267	127.772	130.695	134.100	136.484
Structures	18	114.051	125.784	127.341	127.819	130.781	134.226	136.633
Permanent site	19	114.874	128.605	130.454	130.654	135.073	136.336	138.717
Single family	20	115.115	129.876	131.746	131.747	135.332	136.549	138.923
Multifamily	21	112.735	117.433	119.089	121.052	132.906	134.579	137.029
Other structures ⁵	22	112.777	121.390	122.479	123.390	124.080	130.919	133.368
Equipment	23	109.868	121.085	122.387	124.989	124.882	125.251	125.858
Addenda:								
Private fixed investment in structures	24	98.756	106.293	107.335	107.995	109.546	111.766	113.340
Private fixed investment in equipment and software	25	92.298	103.272	105.228	108.338	110.496	113.373	116.251
Private fixed investment in new structures ⁶	26	96.887	103.392	104.198	105.045	106.933	107.626	108.929
Nonresidential structures	27	77.844	79.452	79.745	80.761	80.340	80.869	81.295
Residential structures	28	112.594	123.099	124.319	125.033	128.809	129.639	131.673

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Private fixed investment	1	103.432	106.697	107.248	107.831	108.522	109.254	110.318
Nonresidential	2	99.764	101.025	101.185	101.455	102.244	102.715	103.358
Structures	3	113.889	120.124	121.159	122.827	125.876	128.886	133.914
Commercial and health care	4	109.357	116.112	117.373	118.912	120.213	122.191	124.881
Manufacturing.....	5	108.466	113.535	114.475	116.655	117.930	119.871	122.514
Power and communication ...	6	107.739	111.944	113.169	114.659	116.260	117.815	118.698
Mining exploration, shafts, and wells.....	7	157.945	167.444	167.608	170.310	183.991	194.012	214.024
Other structures ¹	8	109.340	114.805	115.836	117.171	118.366	120.104	122.514
Equipment and software.....	9	95.133	95.022	94.945	94.854	95.067	94.910	94.491
Information processing equipment and software....	10	88.257	85.559	85.388	84.540	83.958	83.222	82.382
Computers and peripheral equipment.....	11	63.273	58.577	57.991	56.274	53.972	51.837	49.866
Software ²	12	96.735	94.540	94.704	93.892	94.243	94.354	94.203
Other ³	13	95.186	93.659	93.484	93.418	93.564	93.436	93.149
Industrial equipment.....	14	101.662	104.261	104.589	105.639	106.962	108.209	108.453
Transportation equipment.....	15	103.914	109.542	109.002	109.839	110.053	109.319	108.922
Other equipment ⁴	16	103.174	104.117	104.426	104.975	106.952	108.165	108.685
Residential	17	112.379	119.935	121.312	122.574	123.062	124.359	126.335
Structures	18	112.637	120.357	121.765	123.050	123.509	124.809	126.808
Permanent site.....	19	113.538	122.059	123.702	124.574	124.574	126.145	128.912
Single family.....	20	113.939	122.771	124.411	125.311	125.311	126.891	129.674
Multifamily.....	21	110.228	116.000	117.242	117.886	117.886	119.372	121.991
Other structures ⁵	22	111.267	117.728	118.763	120.719	121.926	122.789	123.576
Equipment.....	23	96.797	94.208	93.639	93.426	95.785	96.867	97.359
Addenda:								
Private fixed investment in structures.....	24	113.204	120.461	121.756	123.162	124.417	126.236	129.144
Private fixed investment in equipment and software.....	25	95.145	95.011	94.930	94.838	95.070	94.924	94.512
Private fixed investment in new structures ⁶	26	113.198	120.753	122.153	123.424	124.614	126.690	130.169
Nonresidential structures.....	27	113.941	120.218	121.260	122.941	126.002	129.028	134.078
Residential structures.....	28	112.513	120.741	122.326	123.380	123.605	125.196	127.875

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Private fixed investment.....	1	1,654.9	1,872.6	1,908.7	1,952.6	1,998.7	2,058.5	2,119.2
Nonresidential.....	2	1,082.4	1,198.8	1,219.0	1,252.9	1,280.1	1,313.5	1,348.9
Structures.....	3	276.9	298.4	302.1	309.8	315.9	325.6	340.2
Commercial and health care	4	112.4	121.9	124.9	123.8	126.2	128.4	131.8
Manufacturing.....	5	16.7	18.4	17.9	21.5	22.3	22.5	22.6
Power and communication....	6	43.6	40.0	39.6	39.6	40.6	38.5	37.3
Mining exploration, shafts, and wells.....	7	45.5	56.2	56.0	61.1	65.3	75.0	86.2
Other structures ¹	8	58.7	61.9	63.7	63.8	61.5	61.1	62.2
Equipment and software.....	9	805.6	900.4	916.9	943.1	964.3	987.9	1,008.7
Information processing equipment and software....	10	405.7	447.0	450.9	456.3	474.6	486.6	494.5
Computers and peripheral equipment.....	11	77.6	91.6	92.3	97.5	102.7	105.6	105.0
Software ²	12	170.0	178.5	179.9	181.1	188.3	197.3	201.3
Other ³	13	158.2	176.9	178.6	177.8	183.6	183.6	188.2
Industrial equipment.....	14	137.1	145.3	149.3	152.6	161.3	154.9	161.3
Transportation equipment.....	15	127.9	151.9	155.6	168.4	163.8	172.8	177.9
Other equipment ⁴	16	134.8	156.2	161.0	165.8	164.6	173.7	175.0
Residential.....	17	572.5	673.8	689.7	699.7	718.5	745.0	770.3
Structures.....	18	564.7	665.4	681.3	691.1	709.7	736.1	761.3
Permanent site.....	19	345.7	416.1	427.6	431.2	445.8	455.7	473.8
Single family.....	20	310.6	377.6	388.1	390.9	401.6	410.3	426.6
Multifamily.....	21	35.1	38.5	39.5	40.3	44.3	45.4	47.2
Other structures ⁵	22	219.0	249.4	253.7	259.8	263.9	280.4	287.5
Equipment.....	23	7.8	8.4	8.4	8.6	8.8	8.9	9.0
Addenda:								
Private fixed investment in structures.....	24	841.5	963.8	983.4	1,000.9	1,025.6	1,061.7	1,101.4
Private fixed investment in equipment and software.....	25	813.4	908.8	925.3	951.7	973.1	996.9	1,017.7
Private fixed investment in new structures ⁶	26	764.6	870.4	887.1	903.6	928.7	950.3	988.2
Nonresidential structures.....	27	276.9	298.1	301.8	309.8	315.9	325.6	340.1
Residential structures.....	28	487.7	572.2	585.3	593.8	612.8	624.7	648.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Private fixed investment	1	1,600.0	1,755.1	1,780.2	1,811.3	1,842.2	1,884.7	1,921.5
Nonresidential	2	1,085.0	1,186.7	1,204.8	1,235.1	1,252.2	1,279.0	1,305.2
Structures	3	243.1	248.4	249.4	252.3	251.0	252.7	254.1
Commercial and health care	4	102.8	105.0	106.4	104.1	105.0	105.1	105.5
Manufacturing.....	5	15.4	16.2	15.6	18.5	18.9	18.8	18.4
Power and communication ...	6	40.5	35.7	35.0	34.5	34.9	32.7	31.4
Mining exploration, shafts, and wells	7	28.8	33.5	33.4	35.9	35.5	38.7	40.3
Other structures ¹	8	53.6	53.9	55.0	54.5	52.0	50.9	50.8
Equipment and software	9	846.8	947.6	965.6	994.2	1,014.2	1,040.9	1,067.5
Information processing equipment and software ...	10	459.7	522.4	527.9	539.7	565.1	584.6	600.2
Computers and peripheral equipment ²	11							
Software ³	12	175.7	188.8	190.0	192.8	199.8	209.1	213.7
Other ⁴	13	166.2	188.9	191.1	190.3	196.3	196.5	202.1
Industrial equipment.....	14	134.9	139.4	142.8	144.5	150.9	143.2	148.8
Transportation equipment.....	15	123.1	138.7	142.8	153.3	148.8	158.1	163.3
Other equipment ⁵	16	130.7	150.0	154.3	158.0	153.9	160.6	161.1
Residential	17	509.4	561.8	568.8	571.0	584.1	599.3	610.0
Structures	18	501.3	552.9	559.7	561.8	574.8	590.0	600.6
Permanent site	19	304.5	340.9	345.8	346.3	358.0	361.4	367.7
Single family	20	272.6	307.5	312.0	312.0	320.5	323.3	329.0
Multifamily	21	31.9	33.2	33.7	34.2	37.6	38.0	38.7
Other structures ⁶	22	196.8	211.8	213.7	215.3	216.5	228.4	232.7
Equipment	23	8.1	8.9	9.0	9.2	9.2	9.2	9.3
Residual	24	-3.7	-12.8	-13.5	-18.6	-27.4	-31.2	-33.7
Addenda:								
Private fixed investment in structures.....	25	743.4	800.1	807.9	812.9	824.6	841.3	853.1
Private fixed investment in equipment and software	26	854.9	956.6	974.7	1,003.5	1,023.5	1,050.1	1,076.8
Private fixed investment in new structures ⁷	27	675.4	720.8	726.4	732.3	745.5	750.3	759.4
Nonresidential structures.....	28	243.0	248.0	248.9	252.1	250.8	252.4	253.8
Residential structures.....	29	433.5	473.9	478.6	481.4	495.9	499.1	506.9

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Change in private inventories.....	1	15.4	55.4	52.5	51.9	59.9	-4.2	-19.7
Farm	2	0.2	3.2	7.0	-3.0	-6.5	-8.5	-9.5
Mining, utilities, and construction	3	5.7	2.2	8.6	4.2	2.7	6.7	-5.7
Manufacturing	4	-8.0	6.3	6.3	2.0	27.7	-9.0	-3.4
Durable goods industries	5	-5.6	5.3	8.6	2.9	19.8	-3.2	7.8
Nondurable goods industries....	6	-2.3	1.0	-2.4	-1.0	7.9	-5.8	-11.1
Wholesale trade.....	7	1.0	24.6	36.4	27.3	25.2	17.7	11.7
Durable goods industries	8	1.4	20.9	29.2	18.6	16.0	14.2	9.9
Nondurable goods industries....	9	-0.4	3.7	7.2	8.8	9.2	3.5	1.9
Retail trade	10	16.8	15.6	-10.3	17.5	7.2	-14.2	-14.0
Motor vehicle and parts dealers	11	12.5	3.9	-16.4	-3.2	-4.4	-23.9	-14.9
Food and beverage stores.....	12	-1.0	0.6	-0.2	0.6	-0.4	0.5	-1.8
General merchandise stores.....	13	0.9	3.9	1.5	6.8	5.6	0.9	3.7
Other retail stores	14	4.4	7.2	4.8	13.2	6.5	8.4	-1.0
Other industries	15	-0.3	3.5	4.4	3.8	3.5	3.1	1.1
Addenda:								
Change in private inventories ...	16	15.4	55.4	52.5	51.9	59.9	-4.2	-19.7
Durable goods industries.....	17	12.4	37.4	26.9	29.9	35.0	-7.3	5.6
Nondurable goods industries	18	3.0	18.0	25.6	22.0	24.9	3.1	-25.3
Nonfarm industries	19	15.2	52.2	45.4	54.8	66.4	4.3	-10.2
Nonfarm change in book value ¹	20	33.7	105.8	90.3	117.9	109.6	32.8	38.9
Nonfarm inventory valuation adjustment ²	21	-18.4	-53.7	-44.8	-63.1	-43.2	-28.5	-49.1
Wholesale trade.....	22	1.0	24.6	36.4	27.3	25.2	17.7	11.7
Merchant wholesale trade.....	23	1.3	22.3	33.1	28.3	19.1	17.1	11.0
Durable goods industries Nondurable goods industries	24	1.7	19.5	25.9	19.5	12.2	14.5	7.9
Nonmerchant wholesale trade	25	-0.4	2.8	7.2	8.8	6.9	2.6	3.1
Residual	26	-0.3	2.3	3.4	-0.9	6.1	0.6	0.8

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Change in private inventories.....	1	15.5	52.0	50.4	50.1	58.2	-1.7	-13.3
Farm	2	0.2	2.3	6.3	-0.2	-2.3	-4.2	-4.5
Mining, utilities, and construction	3	5.1	1.7	7.1	3.3	2.0	5.0	-3.8
Manufacturing	4	-7.6	6.1	6.5	1.5	25.1	-8.4	-2.5
Durable goods industries	5	-5.6	5.0	8.2	2.7	18.2	-2.9	7.4
Nondurable goods industries....	6	-2.0	1.2	-1.5	-1.0	7.1	-5.2	-8.7
Wholesale trade.....	7	1.2	23.3	34.4	25.6	23.3	16.2	10.8
Durable goods industries	8	1.4	20.3	28.2	17.7	15.2	13.5	9.4
Nondurable goods industries....	9	-0.1	3.6	6.8	8.0	8.1	3.0	1.7
Retail trade	10	16.8	15.4	-10.2	17.0	7.0	-13.7	-13.4
Motor vehicle and parts dealers	11	12.9	4.1	-17.0	-3.2	-4.5	-24.4	-15.2
Food and beverage stores.....	12	-1.0	0.5	-0.2	0.6	-0.4	0.4	-1.6
General merchandise stores.....	13	0.9	3.7	1.4	6.6	5.4	0.9	3.5
Other retail stores	14	4.4	7.0	4.6	12.6	6.1	7.9	-0.9
Other industries	15	-0.3	3.5	4.3	3.8	3.4	3.0	1.2
Residual	16	-0.4	-0.9	2.2	-0.8	-0.1	1.3	-1.8
Addenda:								
Change in private inventories ...	17	15.5	52.0	50.4	50.1	58.2	-1.7	-13.3
Durable goods industries.....	18	12.6	36.5	25.8	28.4	33.4	-6.9	5.6
Nondurable goods industries	19	3.3	16.4	24.7	22.0	25.3	4.6	-17.4
Nonfarm industries	20	15.5	49.9	43.7	50.8	61.8	3.4	-8.1
Wholesale trade.....	21	1.2	23.3	34.4	25.6	23.3	16.2	10.8
Merchant wholesale trade.....	22	1.5	21.2	31.3	26.6	17.7	15.8	10.1
Durable goods industries Nondurable goods industries	24	-0.1	2.7	6.8	8.1	6.1	2.3	2.7
Nonmerchant wholesale trade	25	-0.3	2.2	3.1	-0.9	5.5	0.5	0.7

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				
		2004		2005		
		III	IV	I	II	III
Private inventories ¹	1	1,679.7	1,711.7	1,761.5	1,763.0	1,792.3
Farm	2	152.9	152.5	170.1	165.4	164.3
Mining, utilities, and construction.....	3	66.3	70.4	71.8	75.9	80.5
Manufacturing.....	4	491.7	499.6	512.8	510.7	522.9
Durable goods industries.....	5	289.9	294.3	300.8	295.5	300.5
Nondurable goods industries.....	6	201.8	205.3	212.0	215.2	222.4
Wholesale trade.....	7	393.6	404.2	414.9	419.5	430.4
Durable goods industries.....	8	231.9	238.7	243.1	244.6	249.0
Nondurable goods industries.....	9	161.7	165.5	171.7	174.9	181.5
Retail trade.....	10	458.4	465.9	470.8	468.8	469.2
Motor vehicle and parts dealers.....	11	157.0	157.3	156.2	150.7	147.8
Food and beverage stores.....	12	35.6	36.0	36.3	36.5	36.0
General merchandise stores.....	13	69.9	72.0	73.9	74.4	75.6
Other retail stores.....	14	195.8	200.7	204.4	207.2	209.8
Other industries.....	15	116.9	119.1	121.1	122.7	124.9
Addenda:						
Private inventories.....	16	1,679.7	1,711.7	1,761.5	1,763.0	1,792.3
Durable goods industries.....	17	773.7	788.8	800.8	792.6	799.9
Nondurable goods industries.....	18	905.9	923.0	960.7	970.4	992.4
Nonfarm industries.....	19	1,526.8	1,559.3	1,591.4	1,597.6	1,628.0
Wholesale trade.....	20	393.6	404.2	414.9	419.5	430.4
Merchant wholesale trade.....	21	337.8	347.8	355.8	359.7	366.7
Durable goods industries.....	22	202.5	209.3	212.7	214.5	218.1
Nondurable goods industries.....	23	135.3	138.5	143.0	145.2	148.6
Nonmerchant wholesale trade.....	24	55.7	56.4	59.1	59.9	63.7
Final sales of domestic business ²	25	670.4	681.0	691.3	707.8	721.3
Final sales of goods and structures of domestic business ²	26	414.0	419.7	426.2	439.1	447.9
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales.....	27	2.51	2.51	2.55	2.49	2.48
Nonfarm inventories to final sales.....	28	2.28	2.29	2.30	2.26	2.26
Nonfarm inventories to final sales of goods and structures.....	29	3.69	3.72	3.73	3.64	3.63

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 output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. 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 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2004		2005		
		III	IV	I	II	III
Private inventories ¹	1	1,556.4	1,568.9	1,583.4	1,583.0	1,579.7
Farm	2	126.6	126.6	126.0	124.9	123.8
Mining, utilities, and construction.....	3	54.1	55.0	55.5	56.7	55.8
Manufacturing.....	4	445.2	445.6	451.8	449.7	449.1
Durable goods industries.....	5	269.4	270.1	274.6	273.9	275.8
Nondurable goods industries.....	6	175.7	175.5	177.2	175.9	173.8
Wholesale trade.....	7	366.9	373.3	379.1	383.2	385.9
Durable goods industries.....	8	223.1	227.6	231.4	234.7	237.1
Nondurable goods industries.....	9	144.1	146.1	148.1	148.9	149.3
Retail trade.....	10	448.5	452.7	454.5	451.1	447.7
Motor vehicle and parts dealers.....	11	161.6	160.8	159.7	153.6	149.8
Food and beverage stores.....	12	32.0	32.2	32.1	32.2	31.8
General merchandise stores.....	13	67.8	69.4	70.8	71.0	71.9
Other retail stores.....	14	187.7	190.9	192.4	194.4	194.2
Other industries.....	15	114.8	115.8	116.6	117.4	117.7
Residual.....	16	-0.5	-1.1	-1.0	-0.6	-1.3
Addenda:						
Private inventories.....	17	1,556.4	1,568.9	1,583.4	1,583.0	1,579.7
Durable goods industries.....	18	744.3	751.4	759.8	758.1	759.5
Nondurable goods industries.....	19	813.1	818.6	824.9	826.0	821.7
Nonfarm industries.....	20	1,430.3	1,443.0	1,458.4	1,459.3	1,457.2
Wholesale trade.....	21	366.9	373.3	379.1	383.2	385.9
Merchant wholesale trade.....	22	316.5	323.1	327.5	331.5	334.0
Durable goods industries.....	23	194.4	199.1	202.0	205.4	207.3
Nondurable goods industries.....	24	122.3	124.3	125.8	126.4	127.1
Nonmerchant wholesale trade.....	25	50.4	50.2	51.6	51.7	51.9
Final sales of domestic business ²	26	629.5	636.2	642.0	653.7	661.9
Final sales of goods and structures of domestic business ²	27	395.7	399.2	403.0	414.0	420.0
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales.....	28	2.47	2.47	2.47	2.42	2.39
Nonfarm inventories to final sales.....	29	2.27	2.27	2.27	2.23	2.20
Nonfarm inventories to final sales of goods and structures.....	30	3.61	3.61	3.62	3.52	3.47

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 output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. 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.

Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2004		2005		
		III	IV	I	II	III
Private inventories ¹	1	107.923	109.106	111.243	111.369	113.459
Farm	2	120.765	120.478	135.002	132.396	132.713
Mining, utilities, and construction.....	3	122.432	128.191	129.452	133.811	144.430
Manufacturing.....	4	110.452	112.121	113.494	113.557	116.438
Durable goods industries.....	5	107.605	108.961	109.518	107.879	108.992
Nondurable goods industries.....	6	114.829	116.978	119.611	122.319	127.974
Wholesale trade.....	7	107.254	108.277	109.426	109.488	111.541
Durable goods industries.....	8	103.917	104.891	105.088	104.215	104.999
Nondurable goods industries.....	9	112.205	113.308	115.940	117.466	121.521
Retail trade.....	10	102.206	102.910	103.585	103.927	104.807
Motor vehicle and parts dealers.....	11	97.159	97.817	97.828	98.124	98.636
Food and beverage stores.....	12	111.118	111.748	113.099	113.365	113.365
General merchandise stores.....	13	103.157	103.692	104.402	104.793	105.207
Other retail stores.....	14	104.292	105.104	106.206	106.579	108.062
Other industries.....	15	101.790	102.908	103.859	104.502	106.104
Addenda:						
Private inventories.....	16	107.923	109.106	111.243	111.369	113.459
Durable goods industries.....	17	103.947	104.968	105.397	104.557	105.323
Nondurable goods industries.....	18	111.425	112.757	116.461	117.475	120.782
Nonfarm industries.....	19	106.748	108.060	109.118	109.479	111.718
Wholesale trade.....	20	107.254	108.277	109.426	109.488	111.541
Merchant wholesale trade.....	21	106.742	107.641	108.611	108.495	109.790
Durable goods industries.....	22	104.157	105.152	105.329	104.418	105.228
Nondurable goods industries.....	23	110.680	111.436	113.678	114.845	116.926
Nonmerchant wholesale trade.....	24	110.573	112.396	114.692	115.891	122.819

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).

6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
National income without capital consumption adjustment	1	9,444.8	10,020.7	10,005.3	10,300.3	10,719.6	10,838.6	10,770.5
Domestic industries	2	9,376.7	9,966.9	9,956.8	10,263.5	10,680.2	10,803.1	10,726.3
Private industries	3	8,179.7	8,711.5	8,695.2	8,991.0	9,389.8	9,503.6	9,428.9
Agriculture, forestry, fishing, and hunting	4	80.0	96.9	92.0	87.2	86.9	79.4	77.4
Mining	5	103.1	124.1	123.8	136.2	140.3	154.6	147.1
Utilities	6	151.1	157.0	155.8	160.2	174.2	179.1	172.8
Construction	7	483.4	529.8	537.6	552.6	589.2	605.3	609.1
Manufacturing	8	1,133.4	1,190.2	1,192.6	1,252.3	1,287.6	1,326.3	1,343.1
Durable goods	9	642.7	690.2	702.9	731.0	719.9	746.1	780.0
Nondurable goods	10	490.7	500.0	489.7	521.3	567.7	580.1	563.0
Wholesale trade	11	577.6	618.4	625.3	639.3	662.5	685.7	686.9
Retail trade	12	738.9	772.5	763.1	790.0	815.0	831.1	840.8
Transportation and warehousing	13	261.6	279.8	279.5	281.6	308.0	316.8	322.5
Information	14	310.2	338.6	351.6	346.7	378.9	386.4	388.0
Finance, insurance, real estate, rental, and leasing	15	1,674.6	1,766.7	1,733.1	1,811.1	1,896.1	1,862.6	1,721.3
Professional and business services ¹	16	1,249.4	1,334.8	1,333.5	1,392.0	1,453.1	1,447.3	1,489.8
Educational services, health care, and social assistance	17	824.4	877.7	880.0	905.9	932.9	952.0	952.5
Arts, entertainment, recreation, accommodation, and food services	18	344.6	365.5	366.5	369.4	392.7	401.5	399.6
Other services, except government	19	247.3	259.6	260.7	266.4	272.5	275.4	278.0
Government	20	1,197.0	1,255.4	1,261.6	1,272.6	1,290.4	1,299.5	1,297.4
Rest of the world	21	68.1	53.8	48.5	36.8	39.4	35.5	44.3

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	1	1,031.8	1,161.5	1,117.2	1,219.5	1,288.2	1,347.5	1,293.1
Domestic industries	2	855.8	976.6	931.3	1,040.9	1,094.8	1,150.3	1,069.9
Financial ¹	3	330.9	322.7	264.4	341.6	377.6	350.7	278.8
Nonfinancial	4	524.9	653.9	666.9	699.3	717.1	799.6	791.1
Rest of the world	5	176.0	184.9	185.9	178.6	193.5	197.2	223.1
Receipts from the rest of the world	6	255.7	309.5	309.4	332.6	313.5	328.2	338.3
Less: Payments to the rest of the world	7	79.7	124.6	123.6	154.0	120.1	131.0	115.1
Corporate profits with inventory valuation adjustment	8	923.9	1,019.7	981.3	1,079.7	1,339.2	1,393.3	1,365.1
Domestic industries	9	747.9	834.8	795.5	901.1	1,145.7	1,196.1	1,142.0
Financial	10	313.0	300.6	242.8	319.4	377.2	349.5	278.7
Federal Reserve banks	11	20.2	20.3	20.2	22.2	23.1	26.2	27.0
Other financial ²	12	292.8	280.3	222.7	297.1	354.2	323.2	251.7
Nonfinancial	13	434.9	534.2	552.7	581.7	768.5	846.6	863.3
Utilities	14	11.4	12.1	11.4	14.1	23.7	26.4	19.7
Manufacturing	15	80.7	118.9	116.2	154.7	170.2	204.7	218.6
Durable goods	16	-4.1	34.8	42.2	58.8	35.5	59.9	62.0
Fabricated metal products	17	8.5	10.3	9.8	13.1	8.8	11.4	15.7
Machinery	18	1.4	1.0	3.4	-2.6	0.9	2.9	7.6
Computer and electronic products	19	-16.1	-3.2	1.3	-0.2	0.5	4.2	6.7
Electrical equipment, appliances, and components	20	1.9	0.3	-3.0	6.8	-1.3	5.5	8.6
Motor vehicles, bodies and trailers, and parts	21	-11.6	-3.4	-0.7	1.3	-20.8	-15.7	-25.3
Other durable goods ³	22	11.9	29.9	31.4	40.5	47.3	51.6	48.8
Nondurable goods	23	84.8	84.0	73.9	95.9	134.7	144.8	156.6
Food and beverage and tobacco products	24	23.5	24.0	23.4	20.5	39.6	37.7	40.8
Petroleum and coal products	25	23.6	31.0	19.5	49.2	62.8	66.3	70.8
Chemical products	26	20.8	13.5	16.3	8.4	18.8	20.5	22.7
Other nondurable goods ⁴	27	16.9	15.6	14.7	17.8	13.5	20.3	22.3
Wholesale trade	28	56.3	63.5	69.1	66.9	81.4	98.1	95.4
Retail trade	29	87.7	90.0	81.9	87.7	104.6	109.1	116.9
Transportation and warehousing	30	8.1	8.4	6.1	1.7	22.9	27.9	32.9
Information	31	-1.9	17.0	33.0	21.0	46.7	53.5	50.2
Other nonfinancial ⁵	32	192.4	224.3	235.0	235.6	318.9	326.9	329.6
Rest of the world	33	176.0	184.9	185.9	178.6	193.5	197.2	223.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Current dollars:								
Gross domestic product	1	37,691	39,919	40,157	40,651	41,251	41,763	42,421
Gross national product	2	37,925	40,102	40,322	40,776	41,384	41,883	42,570
Personal income	3	31,500	33,044	33,057	33,973	34,064	34,367	34,430
Disposable personal income	4	28,065	29,475	29,461	30,265	30,103	30,298	30,338
Personal consumption								
expenditures	5	26,487	27,944	28,076	28,522	28,864	29,276	29,762
Durable goods	6	3,264	3,360	3,377	3,418	3,440	3,494	3,536
Nondurable goods	7	7,520	8,057	8,081	8,259	8,375	8,549	8,766
Services	8	15,703	16,527	16,618	16,845	17,049	17,234	17,460
Chained (2000) dollars:								
Gross domestic product	9	35,456	36,590	36,726	36,930	37,195	37,415	37,699
Gross national product	10	35,677	36,760	36,879	37,047	37,320	37,527	37,836
Disposable personal income	11	26,596	27,230	27,159	27,685	27,384	27,338	27,127
Personal consumption								
expenditures	12	25,101	25,816	25,882	26,091	26,258	26,417	26,612
Durable goods	13	3,533	3,708	3,739	3,779	3,795	3,860	3,936
Nondurable goods	14	7,221	7,485	7,498	7,579	7,661	7,713	7,759
Services	15	14,374	14,665	14,692	14,783	14,852	14,905	14,987
Population (midperiod, thousands)	16	291,085	293,951	294,315	295,077	295,720	296,383	297,155

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Motor vehicle output								
Auto output	1	3.8	4.6	3.0	8.8	4.3	-0.3	17.6
Truck output	2	-7.6	-2.6	-13.5	2.6	45.1	-7.5	18.7
Truck output	3	11.0	8.3	11.7	11.7	-10.7	3.5	17.1
Final sales of domestic product	4	5.4	5.4	31.9	11.4	-0.7	14.3	17.0
Personal consumption								
expenditures	5	5.0	0.8	13.2	0.3	-10.0	8.0	15.4
New motor vehicles	6	7.8	1.0	15.7	-8.4	-15.5	45.4	23.9
Autos	7	-1.8	0.1	-12.1	4.0	-4.5	47.5	18.0
Light trucks (including utility vehicles)	8	14.3	1.5	35.4	-14.6	-21.3	44.1	27.5
Net purchases of used autos and used light trucks	9	-1.0	0.4	7.0	25.0	3.9	-48.0	-5.5
Used autos	10	-3.2	-1.2	4.4	33.0	6.0	-49.1	12.6
Used light trucks (including utility vehicles)	11	1.2	2.1	9.8	17.5	1.7	-46.7	-22.1
Private fixed investment	12	-1.6	18.8	51.4	33.4	3.2	28.6	23.4
New motor vehicles	13	-1.9	12.6	31.3	18.8	-9.0	10.9	16.9
Autos	14	-6.7	1.4	11.2	13.2	-20.5	-13.3	38.4
Trucks	15	1.5	19.6	43.4	21.7	-2.8	24.2	8.3
Light trucks (including utility vehicles)	16	4.2	15.1	41.6	11.9	-11.6	40.2	11.0
Other	17	-6.9	34.9	48.8	54.4	23.8	-8.8	1.5
Net purchases of used autos and used light trucks	18	-2.3	2.9	1.2	-5.5	-31.1	-22.8	1.5
Used autos	19	-2.4	3.4	0.4	5.7	-22.7	-19.2	26.3
Used light trucks (including utility vehicles)	20	-2.1	2.4	2.1	-15.6	-39.0	-26.6	-21.9
Gross government investment								
Autos	21	-0.3	17.1	-23.1	7.6	46.8	-28.9	9.4
Trucks	22	-4.8	-8.7	-27.8	89.0	30.6	-38.6	15.6
Trucks	23	1.2	25.5	-22.1	-5.6	51.1	-26.4	8.0
Net exports								
Exports	24	10.0	10.8	53.0	-1.6	52.0	-13.9	18.1
Autos	25	4.6	2.9	5.1	28.7	74.4	-18.3	16.8
Trucks	26	15.8	18.3	106.6	-20.1	35.3	-9.9	19.3
Imports	27	-0.2	5.0	-2.1	-4.3	-6.3	-4.2	18.6
Autos	28	-3.5	0.2	32.0	-17.6	-16.9	-12.0	22.5
Trucks	29	3.7	10.3	-27.2	11.8	5.2	3.5	15.2
Change in private inventories								
Autos	30	.....	.....	.....	.....	.....	.....	.....
New	31	.....	.....	.....	.....	.....	.....	.....
Domestic	32	.....	.....	.....	.....	.....	.....	.....
Foreign	33	.....	.....	.....	.....	.....	.....	.....
Used	34	.....	.....	.....	.....	.....	.....	.....
Trucks	35	.....	.....	.....	.....	.....	.....	.....
New	36	.....	.....	.....	.....	.....	.....	.....
Domestic	37	.....	.....	.....	.....	.....	.....	.....
Foreign	38	.....	.....	.....	.....	.....	.....	.....
Used ¹	39	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	40	3.5	4.9	19.8	7.8	-5.4	11.6	17.3
Private fixed investment in new autos and new light trucks	41	-1.0	9.0	28.1	12.4	-15.3	16.2	20.8
Domestic output of new autos ²	42	-8.8	-4.7	2.0	3.2	17.7	11.7	22.9
Sales of imported new autos ³	43	-1.8	3.2	-13.8	19.2	-23.3	10.5	30.2

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Motor vehicle output	1	110.297	115.415	114.682	117.133	118.364	118.275	123.167
Auto output	2	90.497	88.174	86.161	86.721	95.173	93.338	97.428
Truck output	3	124.510	134.897	135.065	138.851	134.979	136.136	141.601
Final sales of domestic product	4	111.269	117.301	120.465	123.755	123.552	127.741	132.850
Personal consumption expenditures	5	118.922	119.924	121.330	121.434	118.293	120.578	124.987
New motor vehicles	6	128.357	129.646	131.995	129.130	123.801	135.938	143.412
Autos	7	97.986	98.103	95.633	96.565	95.458	105.197	109.631
Light trucks (including utility vehicles)	8	156.891	159.282	166.163	159.722	150.429	164.821	175.159
Net purchases of used autos and used light trucks	9	101.156	101.603	101.196	107.011	108.031	91.758	90.464
Used autos	10	92.714	91.612	91.223	97.955	99.400	83.957	86.477
Used light trucks (including utility vehicles)	11	111.374	113.728	113.310	117.970	118.455	101.202	95.087
Private fixed investment	12	79.670	94.677	98.996	106.386	107.220	114.178	120.338
New motor vehicles	13	86.318	97.179	100.235	104.646	102.199	104.876	109.047
Autos	14	84.705	85.899	86.794	89.532	84.542	81.579	88.486
Trucks	15	87.368	104.492	108.938	114.425	113.601	119.922	122.335
Light trucks (including utility vehicles)	16	93.713	107.869	113.019	116.237	112.707	122.649	125.885
Other	17	70.181	94.709	97.310	108.480	114.434	111.842	112.250
Net purchases of used autos and used light trucks	18	96.544	99.341	99.859	98.468	89.723	84.113	84.432
Used autos	19	88.979	91.971	92.492	93.783	87.929	83.362	88.381
Used light trucks (including utility vehicles)	20	105.119	107.688	108.207	103.729	91.657	84.851	79.755
Gross government investment	21	101.203	118.459	114.579	116.703	128.460	117.945	120.615
Autos	22	92.380	84.316	76.329	89.493	95.662	84.663	87.795
Trucks	23	104.553	131.217	128.803	126.952	140.760	130.368	132.890
Net exports	24	119.398	132.298	141.477	140.893	156.434	150.704	157.111
Exports	25	119.398	132.298	141.477	140.893	156.434	150.704	157.111
Autos	26	125.764	129.451	129.983	138.448	159.106	151.281	157.256
Trucks	27	113.713	134.481	151.015	142.759	153.961	150.003	156.765
Imports	28	102.801	107.932	108.717	107.533	105.798	104.660	109.227
Autos	29	100.009	100.226	104.464	99.514	95.026	92.034	96.832
Trucks	30	106.091	116.986	113.736	116.958	118.440	119.461	123.763
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	108.353	113.700	115.787	117.984	116.353	119.585	124.458
Private fixed investment in new autos and new light trucks	43	89.426	97.463	100.608	103.596	99.380	103.185	108.174
Domestic output of new autos ²	44	86.550	82.494	81.497	82.144	85.556	87.948	92.606
Sales of imported new autos ³	45	104.414	107.794	105.248	109.966	102.926	105.535	112.741

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	2003	2004	Seasonally adjusted				
				2004		2005		
				III	IV	I	II	III
Motor vehicle output	1	96.368	96.427	95.837	97.080	98.393	98.133	96.739
Auto output	2	96.522	96.047	95.524	96.596	98.639	98.896	97.881
Truck output	3	96.114	96.432	95.809	97.126	98.095	97.582	96.006
Final sales of domestic product	4	96.368	96.291	95.683	96.896	98.200	97.928	96.767
Personal consumption expenditures	5	96.558	95.345	95.070	96.238	97.649	97.762	96.655
New motor vehicles	6	96.421	95.777	95.169	95.860	97.117	96.772	95.334
Autos	7	96.520	95.987	95.606	96.141	97.067	96.969	96.340
Light trucks (including utility vehicles)	8	96.297	95.589	94.862	95.639	97.086	96.595	94.680
Net purchases of used autos and used light trucks	9	96.509	93.908	94.474	96.796	98.553	99.810	99.691
Used autos	10	97.499	95.492	96.089	98.639	100.584	102.177	102.734
Used light trucks (including utility vehicles)	11	95.435	92.254	92.786	94.878	96.446	97.368	96.542
Private fixed investment	12	101.502	107.069	106.015	106.581	106.451	105.390	104.714
New motor vehicles	13	96.699	97.250	96.885	97.901	97.870	97.438	97.639
Autos	14	96.511	95.982	95.596	96.137	97.064	96.965	96.341
Trucks	15	96.799	97.979	97.628	98.889	98.380	97.792	98.372
Light trucks (including utility vehicles)	16	95.257	96.022	95.499	96.631	95.542	94.250	94.514
Other	17	101.981	104.582	104.808	106.480	107.630	109.073	110.629
Net purchases of used autos and used light trucks	18	90.700	84.256	84.777	86.472	86.617	87.417	89.555
Used autos	19	91.158	85.025	85.558	87.317	87.649	88.458	90.191
Used light trucks (including utility vehicles)	20	90.246	83.502	84.012	85.644	85.591	86.382	89.002
Gross government investment	21	100.135	102.089	101.907	102.910	103.408	103.682	104.850
Autos	22	99.585	99.049	98.507	97.891	99.218	97.848	99.155
Trucks	23	100.321	102.995	102.906	104.317	104.597	105.287	106.422
Net exports	24	103.699	105.715	105.942	106.793	107.097	107.152	107.355
Exports	25	103.699	105.715	105.942	106.793	107.097	107.152	107.355
Autos	26	102.539	103.984	104.028	104.438	104.598	104.564	104.733
Trucks	27	104.901	107.437	107.711	108.914	109.347	109.480	109.713
Imports	28	102.154	103.818	104.122	104.538	104.405	104.646	104.831
Autos	29	101.661	103.081	103.344	103.809	103.507	103.542	103.710
Trucks	30	102.733	104.658	104.998	105.364	105.398	105.831	106.031
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	97.513	97.764	97.342	98.375	99.388	99.219	98.287
Private fixed investment in new autos and new light trucks	43	95.870	96.079	95.613	96.507	96.230	95.397	95.325
Domestic output of new autos ²	44	97.492	97.382	97.059	97.539	98.334	98.226	97.634
Sales of imported new autos ³	45	96.518	95.987	95.605	96.137	97.070	96.972	96.343

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Motor vehicle output	1	387.8	406.2	401.3	415.2	425.0	423.7	435.5
Auto output	2	131.9	128.0	124.4	126.5	141.8	139.5	144.1
Truck output	3	256.0	278.2	276.8	288.7	283.1	284.2	291.3
Final sales of domestic product	4	380.0	400.3	408.5	425.0	430.0	443.3	455.6
Personal consumption expenditures	5	373.8	372.2	375.4	380.4	375.9	383.7	393.2
New motor vehicles	6	265.2	266.0	269.1	265.2	257.6	281.8	292.9
Autos	7	98.0	97.5	94.7	96.2	96.0	105.7	109.4
Light trucks (including utility vehicles)	8	167.2	168.5	174.4	169.0	161.6	176.2	183.5
Net purchases of used autos and used light trucks	9	108.6	106.1	106.3	115.1	118.4	101.8	100.3
Used autos	10	54.8	53.1	53.1	58.5	60.6	52.0	53.8
Used light trucks (including utility vehicles)	11	53.8	53.1	53.2	56.6	57.8	49.8	46.4
Private fixed investment	12	95.6	119.9	124.2	134.2	135.0	142.4	149.1
New motor vehicles	13	161.4	182.8	187.8	198.1	193.4	197.6	205.9
Autos	14	62.4	63.0	63.4	65.8	62.7	60.4	65.1
Trucks	15	99.0	119.8	124.4	132.3	130.7	137.1	140.7
Light trucks (including utility vehicles)	16	76.8	89.1	92.9	96.7	92.7	99.5	102.4
Other	17	22.1	30.6	31.5	35.7	38.0	37.7	38.3
Net purchases of used autos and used light trucks	18	-65.8	-62.9	-63.6	-63.9	-58.3	-55.2	-56.8
Used autos	19	-32.3	-31.2	-31.5	-32.6	-30.7	-29.4	-31.8
Used light trucks (including utility vehicles)	20	-33.4	-31.7	-32.0	-31.3	-27.6	-25.8	-25.0
Gross government investment	21	12.6	15.0	14.5	14.9	16.5	15.1	15.7
Autos	22	3.1	2.8	2.6	3.0	3.2	2.8	3.0
Trucks	23	9.4	12.1	11.9	11.9	13.2	12.3	12.7
Net exports	24	-101.9	-106.7	-105.6	-104.4	-97.5	-97.8	-102.3
Exports	25	32.3	36.5	39.1	39.3	43.7	42.2	44.0
Autos	26	15.8	16.5	16.5	17.7	20.4	19.4	20.2
Trucks	27	16.6	20.1	22.6	21.6	23.4	22.8	23.9
Imports	28	134.3	143.2	144.7	143.7	141.2	140.0	146.4
Autos	29	70.6	71.7	74.9	71.7	68.3	66.1	69.7
Trucks	30	63.7	71.5	69.8	72.0	72.9	73.9	76.7
Change in private inventories	31	7.8	5.8	-7.2	-9.8	-5.0	-19.7	-20.1
Autos	32	0.6	-2.0	0.6	-10.3	-2.0	-5.2	-5.9
New	33	0.6	-2.5	-0.6	-7.3	2.4	-5.8	-5.4
Domestic	34	0.7	-1.6	-2.6	-2.4	-2.2	-3.1	-2.9
Foreign	35	-0.1	-0.9	2.0	-4.9	4.6	-2.7	-2.5
Used	36	0.0	0.5	1.2	-3.0	-4.4	0.6	-0.5
Trucks	37	7.2	7.9	-7.8	0.5	-3.0	-14.4	-14.2
New	38	7.1	7.4	-8.9	3.3	1.2	-13.8	-13.8
Domestic	39	6.7	7.4	-7.8	6.3	0.5	-14.0	-14.0
Foreign	40	0.3	0.0	-1.1	-3.0	0.7	0.2	0.2
Used ¹	41	0.1	0.5	1.1	-2.8	-4.2	-0.7	-0.5
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	482.0	507.0	514.1	529.4	527.4	541.2	557.9
Private fixed investment in new autos and new light trucks	43	139.3	152.1	156.3	162.4	155.4	159.9	167.5
Domestic output of new autos ²	44	93.2	88.8	87.4	88.5	93.0	95.5	99.9
Sales of imported new autos ³	45	84.5	86.8	84.4	88.7	83.8	85.8	91.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				III	IV	I	II	III
Motor vehicle output	1	402.5	421.2	418.5	427.5	432.0	431.7	449.5
Auto output	2	136.7	133.2	130.2	131.0	143.8	141.0	147.2
Truck output	3	266.3	288.5	288.9	297.0	288.7	291.2	302.9
Final sales of domestic product	4	394.4	415.7	427.0	438.6	437.9	452.8	470.9
Personal consumption expenditures	5	387.1	390.3	394.9	395.3	385.0	392.5	406.8
New motor vehicles	6	275.0	277.8	282.8	276.7	265.2	291.2	307.3
Autos	7	101.5	101.6	99.1	100.0	98.9	109.0	113.6
Light trucks (including utility vehicles)	8	173.6	176.3	183.9	176.8	166.5	182.4	193.8
Net purchases of used autos and used light trucks	9	112.5	113.0	112.6	119.0	120.2	102.1	100.6
Used autos	10	56.2	55.6	55.3	59.4	60.3	50.9	52.4
Used light trucks (including utility vehicles)	11	56.4	57.5	57.3	59.7	59.9	51.2	48.1
Private fixed investment	12	94.2	112.0	117.1	125.8	126.8	135.0	142.3
New motor vehicles	13	166.9	187.9	193.8	202.4	197.6	202.8	210.9
Autos	14	64.7	65.6	66.3	68.4	64.6	62.3	67.6
Trucks	15	102.2	122.2	127.4	133.9	132.9	140.3	143.1
Light trucks (including utility vehicles)	16	80.7	92.8	97.3	100.0	97.0	105.6	108.3
Other	17	21.7	29.3	30.1	33.5	34.6	34.6	34.7
Net purchases of used autos and used light trucks	18	-72.5	-74.6	-75.0	-74.0	-67.4	-63.2	-63.4
Used autos	19	-35.5	-36.7	-36.9	-37.4	-35.1	-33.2	-35.2
Used light trucks (including utility vehicles)	20	-37.1	-38.0	-38.1	-36.6	-32.3	-29.9	-28.1
Gross government investment	21	12.5	14.7	14.2	14.5	15.9	14.6	14.9
Autos	22	3.1	2.9	2.6	3.1	3.3	2.9	3.0
Trucks	23	9.4	11.8	11.6	11.4	12.6	11.7	11.9
Net exports	24	-100.2	-103.4	-102.0	-100.7	-94.4	-94.4	-98.6
Exports	25	31.2	34.6	37.0	36.8	40.9	39.4	41.0
Autos	26	15.4	15.8	15.9	16.9	19.5	18.5	19.2
Trucks	27	15.8	18.7	21.0	19.8	21.4	20.8	21.8
Imports	28	131.4	138.0	139.0	137.5	135.3	133.8	139.6
Autos	29	69.4	69.6	72.5	69.1	66.0	63.9	67.2
Trucks	30	62.0	68.3	66.5	68.3	69.2	69.8	72.3
Change in private inventories	31	8.1	5.8	-7.3	-9.6	-4.7	-19.3	-19.6
Autos	32	0.7	-2.1	0.7	-10.7	-2.1	-5.5	-6.1
New	33	0.6	-2.5	-0.6	-7.2	2.5	-5.8	-5.4
Domestic	34	0.8	-1.6	-2.6	-2.4	-2.2	-3.1	-2.9
Foreign	35	-0.1	-0.9	1.9	-4.7	4.5	-2.6	-2.4
Used	36	0.1	0.6	1.4	-3.4	-5.0	0.6	-0.5
Trucks	37	6.9	7.2	-7.4	0.3	-2.6	-13.3	-12.9
New	38	6.3	6.2	-7.6	2.6	1.1	-11.7	-11.6
Domestic	39	6.0	6.2	-6.6	5.3	0.5	-11.8	-11.7
Foreign	40	0.3	0.0	-1.1	-2.9	0.7	0.2	0.2
Used ¹	41	0.2	0.6	1.2	-3.2	-4.8	-0.8	-0.5
Residual	42	0.7	1.0	-2.1	1.2	1.5	-3.9	-4.3
Addenda:								
Final sales of motor vehicles to domestic purchasers	43	494.2	518.6	528.2	538.2	530.7	545.5	567.7
Private fixed investment in new autos and new light trucks	44	145.3	158.3	163.4	168.3	161.4	167.6	175.7
Domestic output of new autos ²	45	95.6	91.2	90.1	90.8	94.5	97.2	102.3
Sales of imported new autos ³	46	87.6	90.4	88.3	92.2	86.3	88.5	94.5

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

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 December 22, 2005.

Table B.1. Personal Income and Its Disposition

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

	2003	2004	2004			2005										
			Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July ^r	Aug. ^r	Sept. ^r	Oct. ^r	Nov. ^p
Personal Income	9,169.1	9,713.3	9,858.4	9,924.9	10,291.0	10,025.2	10,072.9	10,122.0	10,145.1	10,180.6	10,231.5	10,274.7	10,058.7	10,359.6	10,413.1	10,442.9
Compensation of employees, received.....	6,321.1	6,687.6	6,836.6	6,896.6	6,954.3	6,963.3	7,001.6	7,040.3	7,035.6	7,058.8	7,086.1	7,139.9	7,147.6	7,178.7	7,216.8	7,230.5
Wage and salary disbursements.....	5,111.1	5,389.4	5,513.2	5,563.2	5,612.2	5,604.6	5,629.8	5,655.3	5,650.1	5,671.1	5,695.7	5,734.4	5,734.1	5,756.3	5,788.3	5,797.8
Private industries.....	4,207.8	4,450.0	4,564.8	4,613.2	4,660.7	4,645.6	4,667.5	4,691.1	4,684.2	4,703.6	4,727.4	4,762.8	4,759.5	4,777.4	4,808.4	4,816.2
Goods-producing industries.....	1,007.2	1,049.9	1,079.4	1,080.5	1,089.0	1,092.7	1,099.1	1,105.9	1,102.9	1,106.8	1,111.8	1,117.0	1,120.1	1,119.9	1,132.5	1,133.7
Manufacturing.....	668.7	687.7	706.3	705.6	711.4	711.6	715.2	719.2	713.9	715.1	717.5	720.5	721.8	720.0	729.5	728.8
Services-producing industries.....	3,200.6	3,400.1	3,485.4	3,532.6	3,571.7	3,552.9	3,568.4	3,585.2	3,581.2	3,596.8	3,615.6	3,645.8	3,639.4	3,657.5	3,676.0	3,682.5
Trade, transportation, and utilities.....	858.6	899.7	924.5	931.2	937.6	933.8	937.6	942.0	946.4	950.9	955.9	964.2	960.2	961.4	965.0	965.6
Other services-producing industries.....	2,342.0	2,500.4	2,560.8	2,601.4	2,634.1	2,619.1	2,630.8	2,643.2	2,634.8	2,645.9	2,659.7	2,681.7	2,679.2	2,696.1	2,711.0	2,716.9
Government.....	903.3	939.5	948.4	950.1	951.5	959.0	962.4	964.1	965.9	967.5	968.4	971.6	974.6	978.9	979.8	981.6
Supplements to wages and salaries.....	1,210.0	1,298.1	1,323.4	1,333.4	1,342.1	1,358.7	1,371.7	1,385.0	1,385.5	1,387.7	1,390.4	1,405.5	1,413.5	1,422.4	1,428.6	1,432.6
Employer contributions for employee pension and insurance funds.....	830.0	895.5	913.2	919.9	925.7	938.2	949.9	961.8	963.2	964.4	965.6	978.5	987.0	994.8	999.1	1,003.0
Employer contributions for government social insurance.....	380.0	402.7	410.2	413.5	416.4	420.5	421.8	423.2	422.3	423.4	424.8	427.0	426.5	427.6	429.5	429.6
Proprietors' income with IVA and CCAdj.....	810.2	889.6	899.7	900.1	903.0	912.9	916.8	924.1	930.8	933.5	945.7	947.3	891.4	958.4	958.0	959.0
Farm.....	27.7	35.8	26.5	24.5	23.0	23.7	24.6	25.9	23.2	19.7	15.8	19.0	17.4	17.7	17.0	16.0
Nonfarm.....	782.4	853.8	873.2	875.6	880.0	889.2	892.2	898.2	907.5	913.8	929.9	928.2	874.1	940.7	941.1	943.0
Rental income of persons with CCAdj.....	131.7	134.2	132.5	128.3	125.4	121.1	118.5	114.4	109.4	104.1	99.7	96.5	-213.4	83.6	71.9	78.3
Personal income receipts on assets.....	1,338.7	1,396.5	1,388.1	1,394.2	1,698.5	1,403.3	1,407.4	1,413.1	1,426.8	1,439.7	1,452.8	1,460.9	1,468.8	1,476.9	1,490.3	1,503.6
Personal interest income.....	917.6	905.9	904.9	907.2	910.0	912.7	915.4	918.1	927.0	936.0	944.9	948.1	951.2	954.4	962.6	970.7
Personal dividend income.....	421.1	490.6	483.2	487.0	788.5	490.6	492.0	495.0	499.8	503.8	507.9	512.8	517.6	522.5	527.7	532.9
Personal current transfer receipts.....	1,344.0	1,427.5	1,439.0	1,449.4	1,459.4	1,482.8	1,489.6	1,494.0	1,504.9	1,509.1	1,514.8	1,502.4	1,635.9	1,536.0	1,553.7	1,550.0
Government social benefits to persons.....	1,313.5	1,394.5	1,409.5	1,419.6	1,429.3	1,453.7	1,460.4	1,464.8	1,475.7	1,479.8	1,485.5	1,473.1	1,478.1	1,498.5	1,511.6	1,520.6
Old-age, survivors, disability, and health insurance benefits.....	739.3	789.3	801.0	805.3	810.3	823.3	828.6	832.1	838.8	842.2	845.6	847.3	851.2	851.9	855.7	857.1
Government unemployment insurance benefits.....	52.8	36.0	33.0	33.4	30.7	29.6	29.4	29.2	28.1	27.7	28.1	27.9	27.6	30.0	30.7	29.6
Other.....	521.4	569.2	575.5	580.8	588.3	600.8	602.4	603.6	608.8	609.9	611.8	597.9	599.3	616.5	625.2	633.9
Other current transfer receipts, from business (net).....	30.5	33.0	29.5	29.8	30.0	29.1	29.1	29.1	29.2	29.2	29.3	29.3	157.8	37.5	42.1	29.5
Less: Contributions for government social insurance.....	776.6	822.2	837.3	843.7	849.6	858.2	860.9	863.8	862.4	864.7	867.6	872.2	871.6	873.9	877.7	878.5
Less: Personal current taxes	999.9	1,049.1	1,080.0	1,094.0	1,108.9	1,162.9	1,171.5	1,179.8	1,196.1	1,206.0	1,216.1	1,215.0	1,214.6	1,218.1	1,231.5	1,236.2
Equals: Disposable personal income	8,169.2	8,664.2	8,778.4	8,830.9	9,182.1	8,862.3	8,901.4	8,942.2	8,949.0	8,974.6	9,015.4	9,059.6	8,844.0	9,141.6	9,181.6	9,206.7
Less: Personal outlays	7,996.3	8,512.5	8,677.9	8,718.9	8,778.3	8,801.2	8,860.5	8,902.2	8,966.7	8,971.4	9,065.4	9,186.8	9,149.1	9,185.9	9,199.9	9,225.8
Personal consumption expenditures.....	7,709.9	8,214.3	8,371.0	8,408.8	8,467.6	8,483.1	8,541.6	8,582.6	8,646.6	8,647.2	8,737.3	8,858.0	8,819.1	8,854.8	8,868.2	8,893.5
Durable goods.....	950.1	987.8	994.7	1,000.9	1,030.1	1,003.8	1,017.5	1,030.7	1,046.4	1,008.9	1,051.2	1,130.0	1,031.7	990.9	966.7	993.1
Nondurable goods.....	2,189.0	2,368.3	2,439.2	2,436.2	2,435.9	2,461.2	2,483.3	2,485.4	2,529.2	2,525.1	2,546.8	2,566.9	2,603.6	2,644.1	2,657.4	2,631.0
Services.....	4,570.8	4,858.2	4,937.1	4,972.6	5,001.6	5,018.1	5,040.8	5,066.5	5,071.0	5,113.2	5,139.2	5,161.2	5,183.8	5,219.8	5,244.1	5,269.4
Personal interest payments ¹	183.2	186.7	194.7	196.3	197.5	197.8	198.1	198.4	201.8	205.3	208.8	209.5	210.1	210.7	210.8	210.9
Personal current transfer payments.....	103.3	111.5	112.2	112.7	113.2	120.3	120.8	121.3	118.3	118.8	119.3	119.4	119.8	120.4	120.9	121.4
To government.....	62.1	68.6	70.5	71.0	71.5	72.0	72.5	72.9	73.4	74.0	74.4	75.0	75.4	76.0	76.5	77.0
To the rest of the world (net).....	41.2	42.9	41.7	41.7	41.7	48.3	48.3	48.3	44.9	44.9	44.9	44.4	44.4	44.4	44.4	
Equals: Personal saving	172.8	151.8	100.5	112.0	403.8	61.1	40.9	40.0	-17.7	3.2	-50.0	-127.2	-305.0	-44.4	-18.3	-19.1
Personal saving as percentage of disposable personal income	2.1	1.8	1.1	1.3	4.4	0.7	0.5	0.4	-0.2	0.0	-0.6	-1.4	-3.4	-0.5	-0.2	-0.2
Addenda:																
Disposable personal income:																
Billions of chained (2000) dollars ²	7,741.8	8,004.3	8,043.4	8,071.2	8,392.9	8,086.7	8,101.8	8,105.6	8,077.9	8,097.1	8,133.0	8,148.8	7,921.5	8,111.3	8,137.5	8,194.9
Per capita:																
Current dollars.....	28,065	29,475	29,773	29,927	31,094	29,989	30,101	30,218	30,281	30,393	30,516	29,762	30,736	30,843	30,901	
Chained (2000) dollars.....	26,596	27,230	27,280	27,352	28,421	27,365	27,397	27,391	27,277	27,320	27,418	27,448	26,658	27,272	27,336	27,505
Population (midperiod, thousands) ³	291,085	293,951	294,846	295,083	295,303	295,517	295,720	295,924	296,144	296,381	296,626	296,884	297,156	297,427	297,686	297,938
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,306.6	7,588.6	7,670.2	7,686.4	7,739.8	7,740.7	7,774.3	7,779.7	7,804.9	7,801.7	7,882.1	7,967.5	7,899.2	7,856.9	7,859.8	7,916.2
Durable goods.....	1,028.5	1,089.9	1,100.1	1,106.9	1,138.3	1,106.2	1,122.9	1,137.8	1,156.1	1,112.1	1,163.5	1,255.9	1,149.8	1,103.6	1,077.0	1,108.2
Nondurable goods.....	2,101.8	2,200.4	2,236.7	2,232.1	2,240.7	2,265.1	2,276.3	2,255.4	2,273.5	2,279.8	2,304.3	2,306.1	2,314.5	2,296.7	2,317.5	2,338.2
Services.....	4,183.9	4,310.9	4,346.2	4,360.9	4,379.0	4,381.9	4,390.4	4,403.7	4,396.2	4,421.5	4,435.0	4,443.7	4,452.2	4,464.5	4,467.2	4,477.4
Implicit price deflator, 2000=100.....	105.520	108.250	109.137	109.412	109.403	109.591	109.869	110.321	110.784	110.838	110.850	111.177	111.646	112.702	112.830	112.346
Personal income, current dollars	3.2	5.9	1.0	0.7	3.7	-2.6	0.5	0.5	0.2	0.4	0.5	0.4	-2.1	3.0	0.5	0.3
Disposable personal income:																
Current dollars.....	4.3	6.1	1.0	0.6	4.0	-3.5	0.4	0.5	0.1	0.3	0.5	0.5	-2.4	3.4	0.4	0.3
Chained (2000) dollars.....	2.4	3.4	0.5	0.3	4.0	-3.6	0.2	0.0	-0.3	0.2	0.4	0.2	-2.8	2.4	0.3	0.7
Personal consumption expenditures:																

The estimates in this table were published in tables 1 and 6 in "Annual Industry Accounts: Revised Estimates for 2002-2004" in the December 2005 SURVEY.

Table B.2. Current-Dollar and Real Value Added by Industry for 2002-2004

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2002	2003	2004	2002	2003	2004		2002	2003	2004	2002	2003	2004
Gross domestic product	10,469.6	10,971.2	11,734.3	10,048.8	10,320.6	10,755.7							
Private industries	9,131.2	9,556.8	10,251.0	8,817.1	9,060.3	9,481.7							
Agriculture, forestry, fishing, and hunting	95.4	114.2	141.6	96.8	104.2	106.0	Federal Reserve banks, credit intermediation, and related activities.....	417.4	451.8	464.7	381.2	409.9	406.6
Farms	70.8	88.0	112.2	70.1	76.0	75.9	Securities, commodity contracts, and investments.....	148.4	153.3	170.9	169.8	175.2	192.9
Forestry, fishing, and related activities	24.6	26.2	29.4	26.7	28.1	30.5	Insurance carriers and related activities.....	237.4	260.4	269.6	224.7	233.7	230.3
Mining	106.5	142.3	171.9	107.6	106.0	108.4	Funds, trusts, and other financial vehicles.....	19.5	19.7	22.2	12.0	14.1	14.9
Oil and gas extraction.....	62.8	93.1	115.2	62.0	77.4	76.6	Real estate and rental and leasing	1,319.2	1,375.2	1,485.5	1,233.9	1,257.2	1,328.0
Mining, except oil and gas.....	26.8	27.4	30.6	24.2	24.3	25.1	Real estate.....	1,215.9	1,268.6	1,374.7	1,129.3	1,154.0	1,224.0
Support activities for mining	16.9	21.7	26.1	6.9	7.8	9.1	Rental and leasing services and lessors of intangible assets.....	103.3	106.6	110.8	104.3	102.7	103.3
Utilities	207.3	222.6	235.3	187.7	202.3	204.5	Professional and business services	1,189.0	1,235.9	1,351.9	1,131.6	1,168.1	1,243.4
Construction	482.3	501.0	549.5	428.1	422.4	432.9	Professional, scientific, and technical services	705.2	727.4	784.3	668.8	684.2	732.7
Manufacturing	1,352.6	1,369.2	1,420.1	1,384.4	1,410.4	1,478.1	Legal services.....	145.8	155.8	164.1	132.6	136.5	135.6
Durable goods	774.8	785.5	824.1	827.7	863.2	917.8	Computer systems design and related services	127.3	126.3	133.1	127.6	129.3	139.7
Wood products	30.4	33.0	39.2	30.3	31.4	32.4	Miscellaneous professional, scientific, and technical services	432.2	445.3	487.2	408.8	418.5	458.8
Nonmetallic mineral products.....	45.9	46.2	49.7	45.5	46.6	49.0	Management of companies and enterprises	183.8	191.5	220.8	185.3	191.8	203.4
Primary metals	41.9	38.7	50.9	44.1	42.6	46.5	Administrative and waste management services	300.0	317.1	346.8	277.7	292.3	307.5
Fabricated metal products.....	107.4	109.1	115.4	104.4	107.5	110.7	Administrative and support services	273.3	289.0	316.3	253.2	267.1	282.2
Machinery.....	96.5	95.1	100.2	93.3	92.3	100.7	Waste management and remediation services	26.7	28.1	30.5	24.5	25.2	25.4
Computer and electronic products	124.2	125.6	132.6	185.8	215.0	260.3	Educational services, health care, and social assistance	799.6	850.6	909.0	729.5	749.8	773.6
Electrical equipment, appliances, and components.....	48.8	48.6	48.2	48.8	49.9	49.3	Educational services	93.3	99.6	106.3	81.2	82.1	82.7
Motor vehicles, bodies and trailers, and parts.....	118.9	129.9	120.1	127.5	143.2	139.2	Health care and social assistance	706.3	751.0	802.7	648.4	667.9	691.2
Other transportation equipment	69.6	65.0	66.9	64.2	57.9	58.0	Ambulatory health care services	361.8	384.7	413.0	343.1	357.8	375.4
Furniture and related products	31.1	30.7	31.4	29.2	28.9	31.0	Hospitals and nursing and residential care facilities.....	281.1	299.0	318.8	245.6	247.8	250.9
Miscellaneous manufacturing.....	60.0	63.7	69.4	56.4	59.6	66.3	Social assistance.....	63.4	67.3	70.9	60.1	63.2	66.7
Non-durable goods	577.9	583.7	596.1	555.7	548.8	563.8	Arts, entertainment, recreation, accommodation, and food services	381.5	398.8	424.3	353.7	364.1	375.2
Food and beverage and tobacco products	172.9	170.6	167.9	153.7	153.3	155.8	Arts, entertainment, and recreation	102.4	106.3	111.6	94.7	95.4	97.3
Textile mills and textile product mills.....	21.9	22.7	23.3	21.4	23.1	23.2	Performing arts, spectator sports, museums, and related activities	46.7	49.5	50.2	43.0	43.7	42.7
Apparel and leather and allied products	20.9	18.4	18.9	21.1	18.7	19.7	Accommodation and food services	279.1	292.5	312.8	259.0	268.7	277.9
Paper products	50.3	46.4	48.9	50.8	48.9	53.5	Accommodation.....	89.1	94.0	100.8	86.7	90.0	91.4
Printing and related support activities	45.7	44.5	45.9	43.5	42.5	44.4	Food services and drinking places	190.0	198.5	212.0	172.3	178.7	186.4
Petroleum and coal products.....	26.2	33.5	34.8	32.5	26.1	24.7	Other services, except government	252.5	264.3	277.7	226.1	228.6	231.4
Chemical products.....	174.4	181.8	186.0	170.5	172.9	173.6	Government	1,338.4	1,414.5	1,483.3	1,232.4	1,248.0	1,260.0
Plastics and rubber products.....	65.5	65.6	70.3	62.9	64.0	70.8	Federal	417.3	447.1	475.9	380.0	387.1	393.1
Wholesale trade	615.4	633.0	694.7	639.4	653.6	683.7	General government	352.9	382.6	408.2	323.3	331.8	334.9
Retail trade	719.6	751.0	790.4	724.0	749.9	797.7	Government enterprises.....	64.5	64.5	67.7	56.9	55.6	58.5
Transportation and warehousing	304.6	321.6	332.9	300.2	311.2	323.8	State and local	921.1	967.4	1,007.4	852.4	860.8	866.8
Air transportation.....	48.3	55.3	53.4	62.8	71.1	79.5	General government	848.9	893.7	931.4	787.1	794.4	800.7
Rail transportation.....	26.2	27.1	29.0	24.4	24.7	25.7	Government enterprises.....	72.2	73.7	75.9	65.4	66.6	66.2
Water transportation	7.0	9.1	8.0	5.6	5.8	5.3	Not allocated by industry ¹				-9.4	-8.4	-41.3
Truck transportation	95.7	98.8	104.7	87.5	88.7	91.4	Addenda:						
Transit and ground passenger transportation	15.7	16.2	16.8	14.6	14.4	14.4	Private goods-producing industries ²	2,036.9	2,126.7	2,283.1	2,016.0	2,040.0	2,119.2
Pipeline transportation	11.5	10.5	10.7	9.6	10.1	10.4	Private services-producing industries ³	7,094.3	7,430.0	7,967.9	6,801.1	7,019.6	7,361.6
Other transportation and support activities.....	73.4	76.4	83.2	70.6	72.0	75.5	Information-communications-technology-producing industries ⁴	416.6	420.9	445.2	473.4	505.0	570.1
Warehousing and storage	26.8	28.3	27.1	25.6	26.9	26.1							
Information	483.0	491.8	538.7	487.0	500.0	563.8							
Publishing industries (includes software)	119.0	118.8	125.3	115.4	118.8	130.8							
Motion picture and sound recording industries	38.9	42.4	47.3	35.8	36.7	39.8							
Broadcasting and telecommunications.....	278.9	280.4	312.0	291.8	296.7	340.2							
Information and data processing services	46.2	50.1	54.1	43.7	47.2	53.0							
Finance, insurance, real estate, rental, and leasing	2,141.9	2,260.4	2,412.9	2,023.6	2,093.3	2,173.1							
Finance and insurance	822.7	885.2	927.4	790.0	837.0	845.3							

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, 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.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

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 "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" tables that were published in the August 2005 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[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	96.060	96.472	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	10,048.8	10,036.5	10,079.0	1.6	1.2	104.193	103.583	104.187	104.179	1.7	1.6	1.7	1.7
2003	10,320.6	10,303.6	10,385.2	2.7	2.7	106.310	105.863	106.305	106.299	2.0	2.2	2.0	2.0
2004	10,755.7	10,702.4	10,805.7	4.2	3.9	109.102	108.899	109.099	109.091	2.6	2.9	2.6	2.6

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

[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
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
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
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
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
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
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
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
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
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
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
III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21.596	21.163	21.583	21.564	1.1	1.0	1.0	1.0
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
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
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
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
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
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
IV.....	3,033.6	3,033.2	3,057.5	1.1	1.0	22.282	21.860	22.282	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
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
III.....	3,214.1	3,195.5	3,240.0	8.4	7.7	22.578	22.140	22.583	22.544	1.8	1.9	1.5	1.5
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
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
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
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
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
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
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
II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24.777	24.230	24.763	24.743	4.5	4.3	4.3	4.2
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
III.....	4,305.8	4,316.3	4,352.4	-3.8	-1.1	35.164	35.045	35.166	35.141	12.9	12.8	12.3	12.3
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—Continues

[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
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
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
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
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
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
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
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
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
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
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
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
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
II.....	5,152.3	5,117.9	5,214.9	0.4	0.0	49.092	49.058	49.058	49.034	10.1	10.6	10.2	10.4
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
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
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
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
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
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
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
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
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
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
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
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
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
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
II.....	5,797.9	5,717.5	5,855.5	7.1	7.5	67.439	67.647	67.414	67.392	3.6	3.6	3.5	3.5
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
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
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
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
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
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
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
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	3.3
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	2.4
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
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
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
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
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
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
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
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
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
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
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

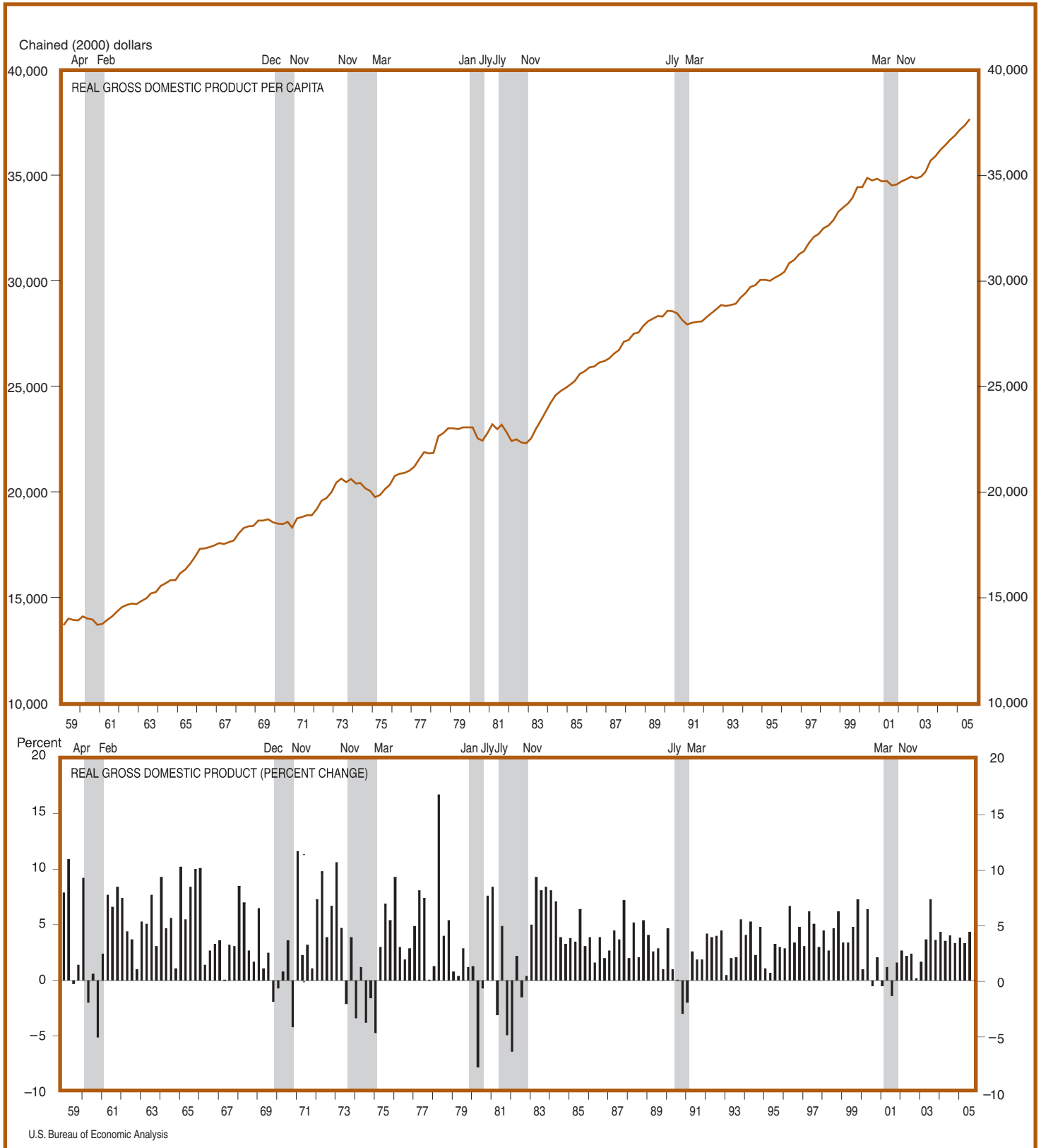
[Quarterly estimates are seasonally adjusted at annual rates]

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	89.030	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	90.520	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	95.494	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	95.846	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.....	9,977.3	9,986.8	10,004.1	2.7	-0.2	103.553	102.755	103.568	103.552	1.7	1.5	1.5	1.4
II.....	10,031.6	10,028.4	10,048.6	2.2	1.7	103.944	103.385	103.938	103.928	1.5	2.5	1.4	1.5
III.....	10,090.7	10,063.5	10,119.7	2.4	1.4	104.347	103.816	104.328	104.321	1.6	1.7	1.5	1.5
IV.....	10,095.8	10,067.3	10,143.8	0.2	0.1	104.926	104.374	104.907	104.903	2.2	2.2	2.2	2.3
2003: I.....	10,138.6	10,114.7	10,182.0	1.7	1.9	105.724	105.418	105.705	105.695	3.1	4.1	3.1	3.1
II.....	10,230.4	10,228.2	10,294.1	3.7	4.6	106.019	105.513	106.004	105.997	1.1	0.4	1.1	1.1
III.....	10,410.9	10,399.5	10,474.7	7.2	6.9	106.500	106.040	106.498	106.493	1.8	2.0	1.9	1.9
IV.....	10,502.6	10,471.8	10,590.0	3.6	2.8	106.996	106.483	106.983	106.981	1.9	1.7	1.8	1.8
2004: I.....	10,612.5	10,568.9	10,689.5	4.3	3.8	107.951	107.586	107.958	107.957	3.6	4.2	3.7	3.7
II.....	10,704.1	10,637.4	10,747.7	3.5	2.6	108.976	108.683	108.987	108.980	3.9	4.1	3.9	3.8
III.....	10,808.9	10,757.1	10,854.1	4.0	4.6	109.371	109.235	109.343	109.334	1.5	2.0	1.3	1.3
IV.....	10,897.1	10,846.0	10,931.8	3.3	3.3	110.111	110.092	110.077	110.064	2.7	3.2	2.7	2.7
2005: I.....	10,999.3	10,940.3	11,036.3	3.8	3.5	110.950	110.883	110.905	110.890	3.1	2.9	3.0	3.0
II.....	11,089.2	11,089.2	11,122.5	3.3	5.6	111.655	111.785	111.622	111.607	2.6	3.3	2.6	2.6
III.....	11,202.3	11,214.4	11,243.2	4.1	4.6	112.567	112.953	112.527	112.512	3.3	4.2	3.3	3.3

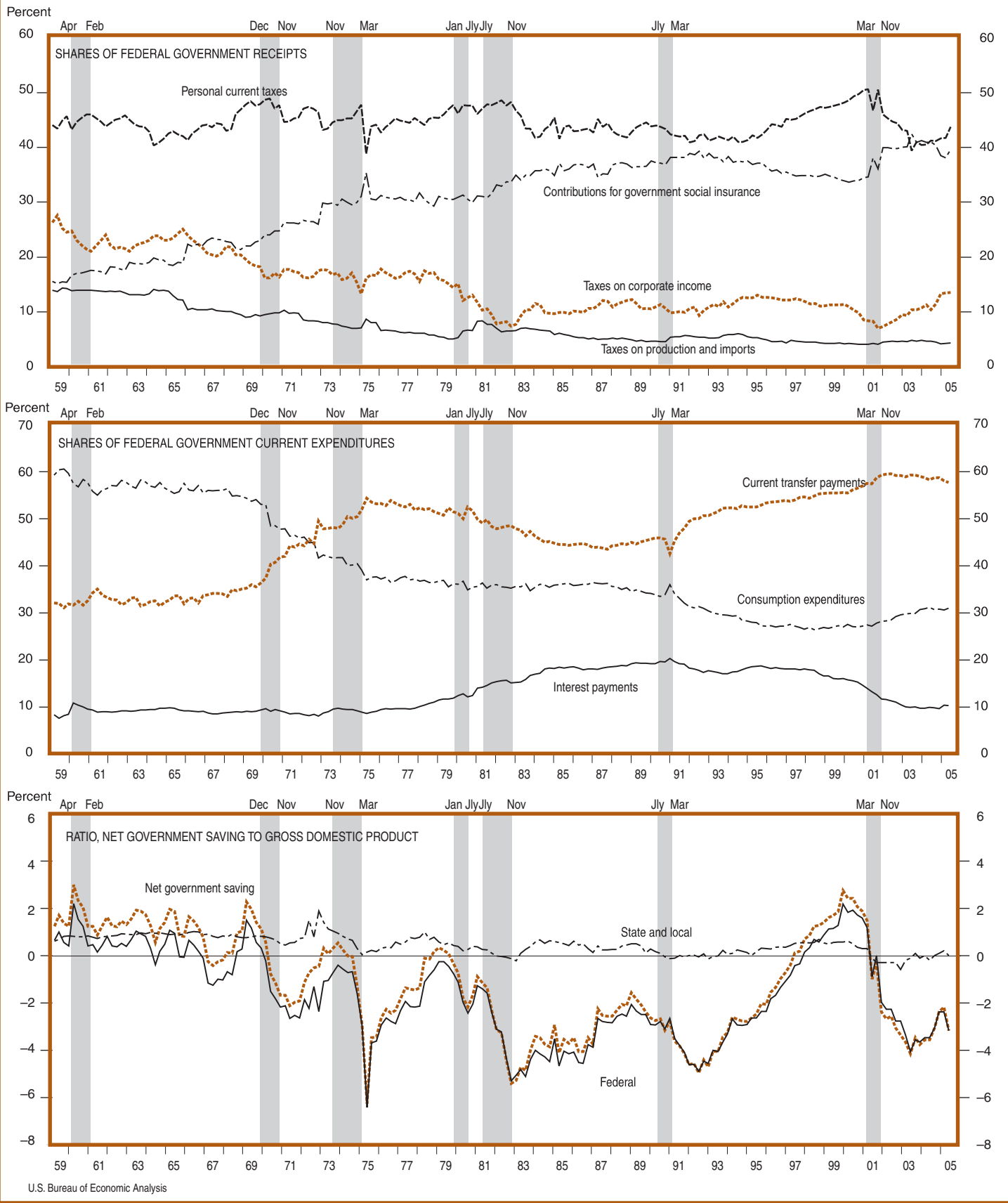
D. Charts

The percent changes shown 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.

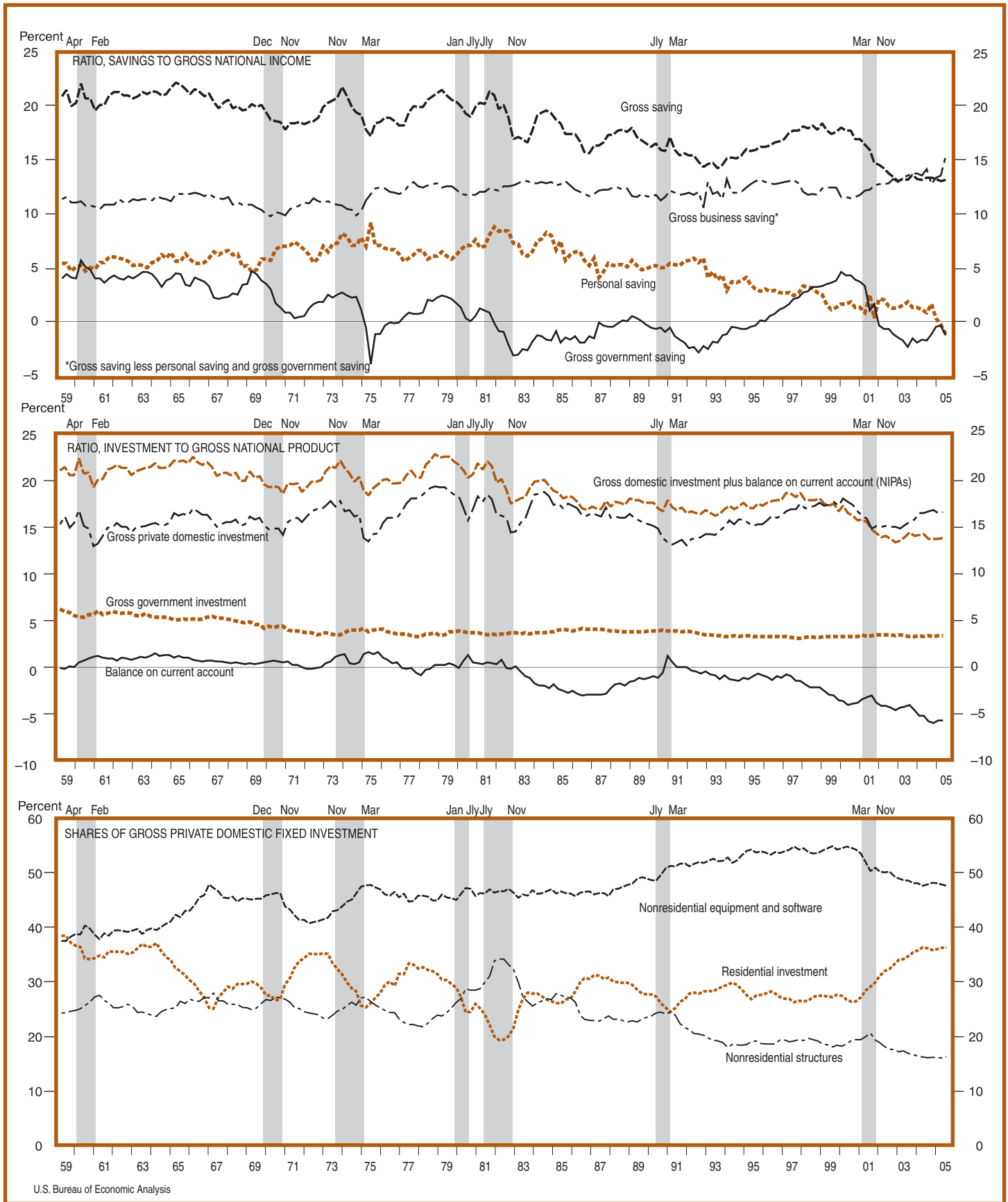
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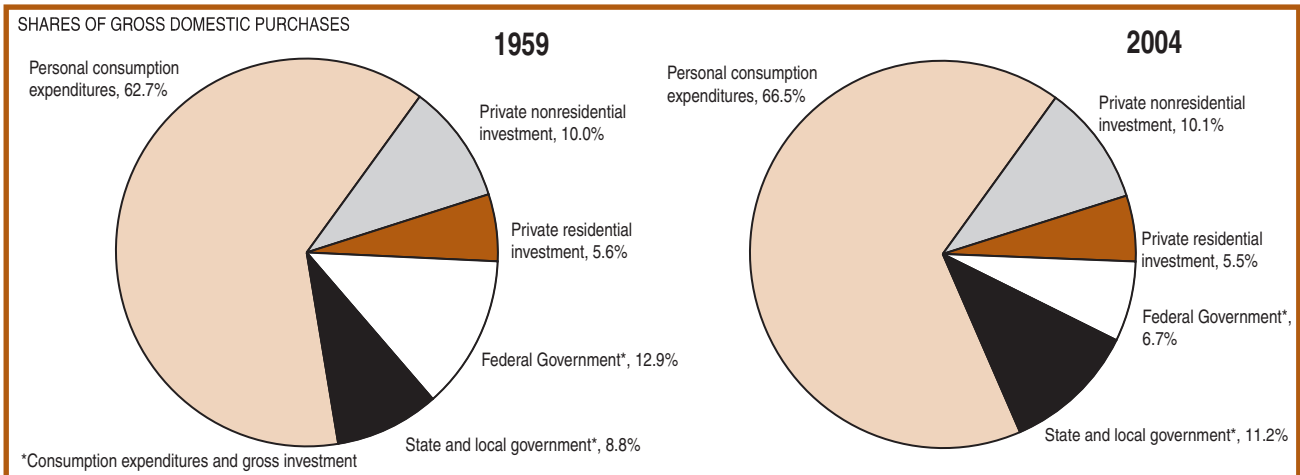
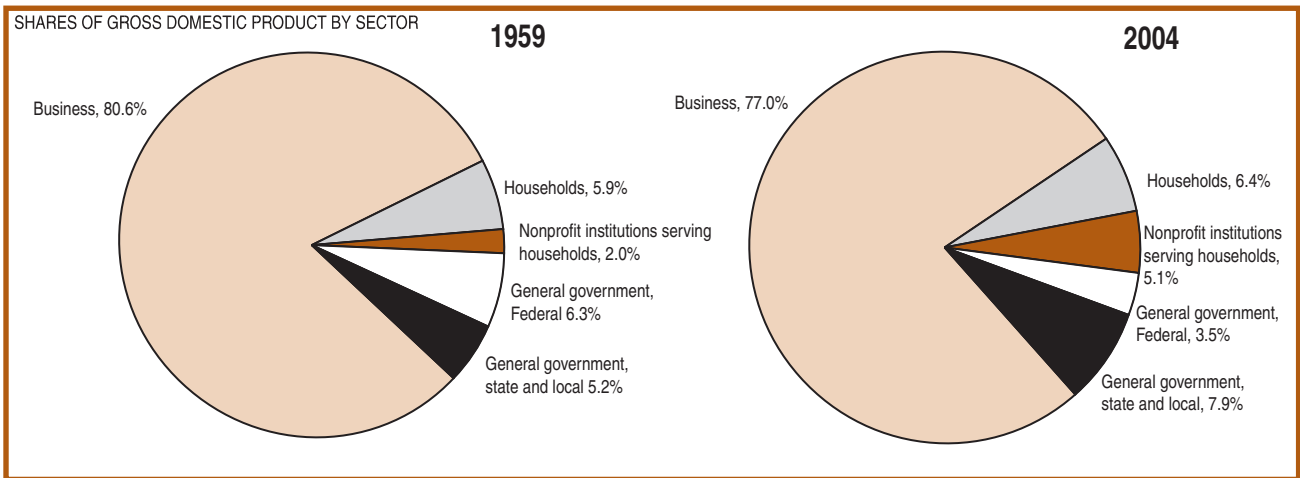
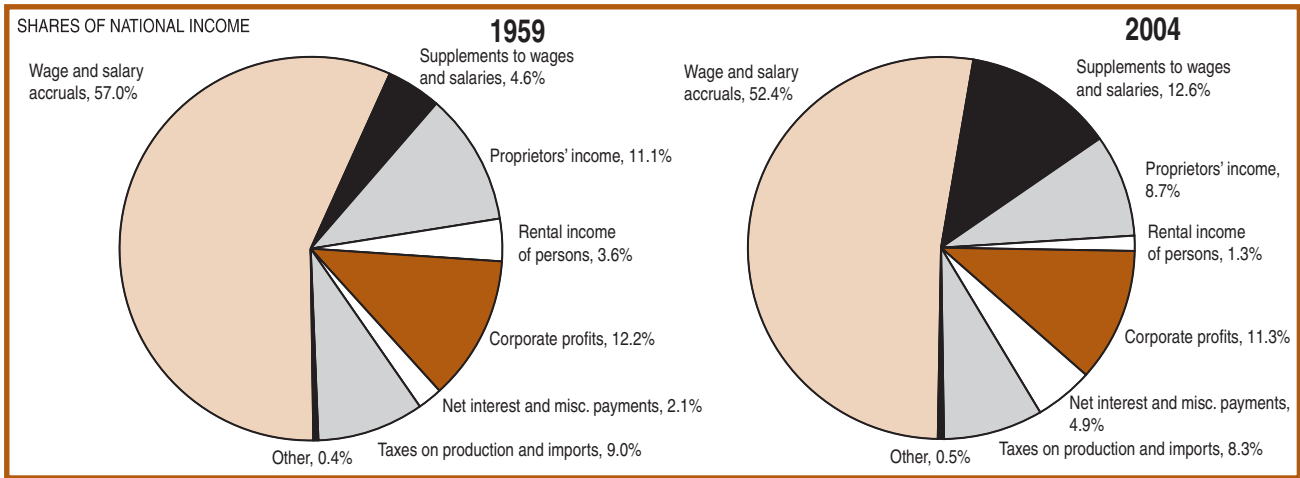
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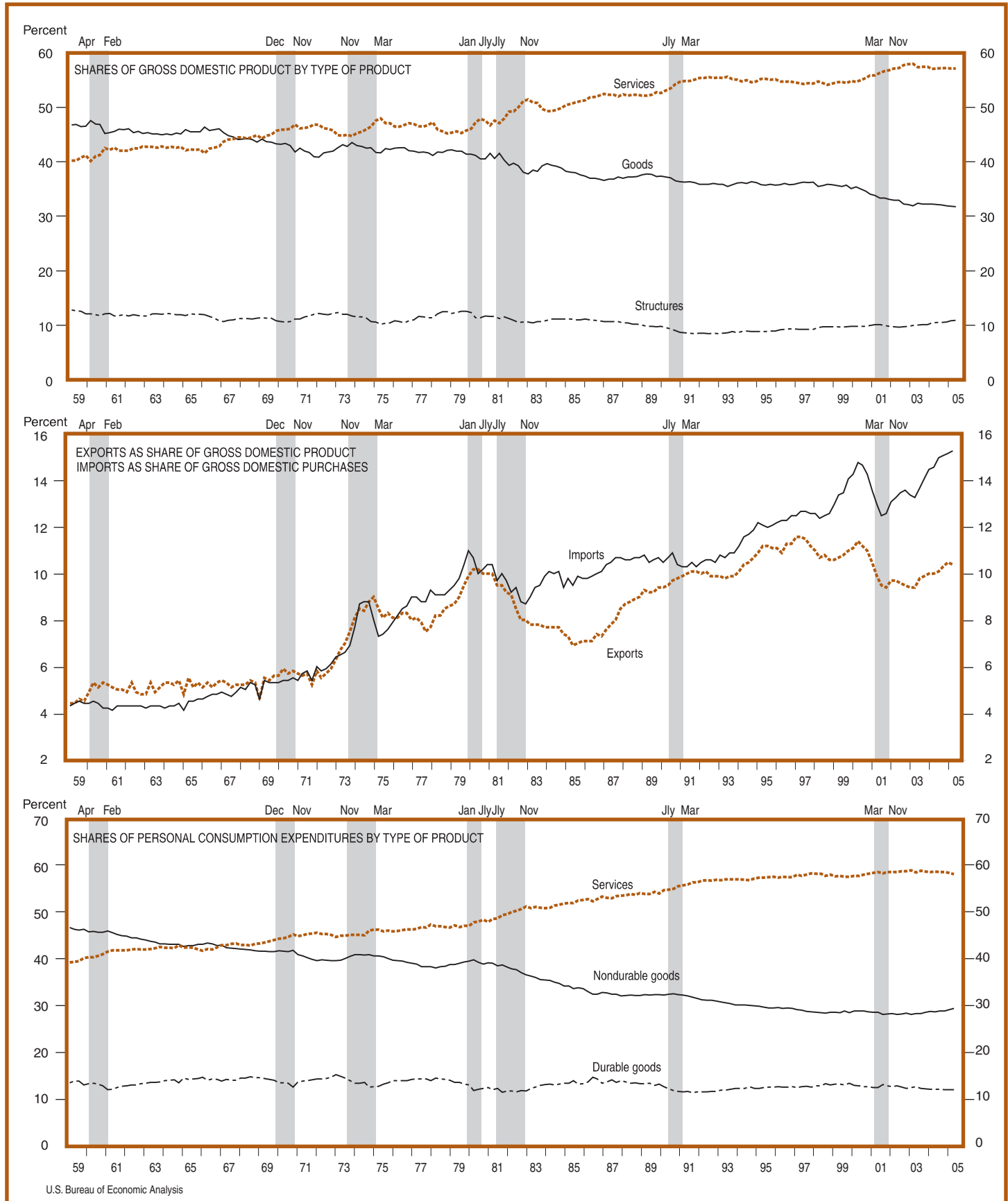
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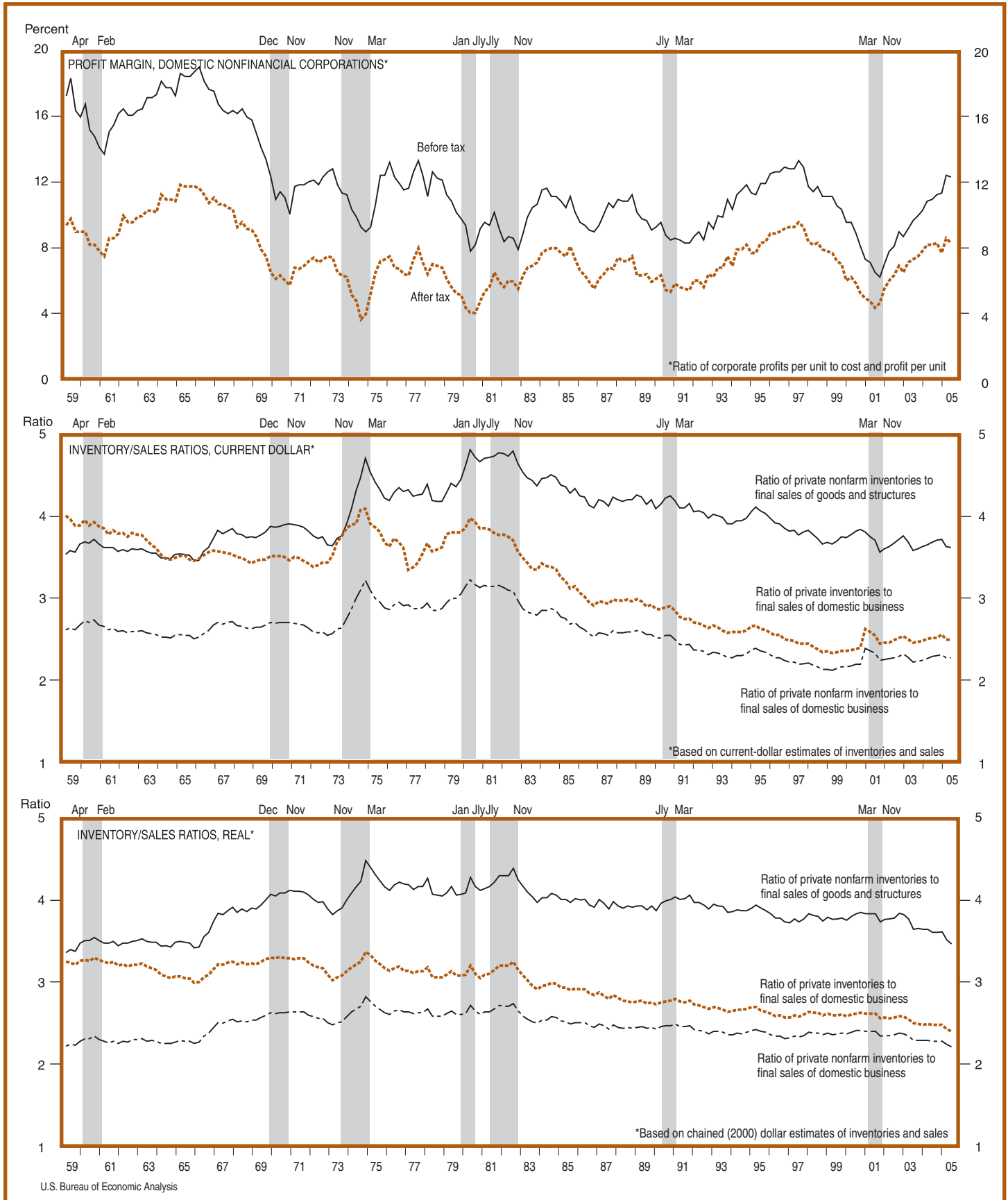
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International Data

E. Transactions Tables

Table E.1 presents estimates of U.S. international trade in goods and services that were released on January 12, 2006. It includes preliminary estimates for November 2005 and revised estimates for October 2005. The sources for the other tables in this section are noted.

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

[Millions of dollars; monthly estimates seasonally adjusted]

	2003	2004	2004			2005										
			Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^p
Exports of goods and services	1,022,567	1,151,448	98,524	98,640	101,721	102,219	101,406	102,820	105,720	105,699	105,848	106,665	108,327	105,772	107,381	109,305
Goods	713,421	807,536	69,260	68,611	71,001	71,591	70,718	71,531	74,554	74,474	74,512	75,065	76,704	73,457	75,204	77,360
Foods, feeds, and beverages	55,026	56,570	4,755	4,782	4,818	4,741	4,638	4,825	5,043	5,515	5,120	4,999	5,106	4,863	5,037	4,884
Industrial supplies and materials	173,043	203,960	17,910	17,779	18,351	18,533	18,682	18,663	19,526	19,803	19,623	19,917	20,136	18,973	19,022	19,428
Capital goods, except automotive	293,621	331,475	28,138	27,584	28,599	28,541	28,022	28,867	30,453	29,572	30,132	30,282	31,428	29,098	30,890	32,038
Automotive vehicles, parts, and engines	80,686	89,292	7,753	7,647	8,021	8,196	7,775	7,721	7,894	7,741	7,834	7,988	8,335	8,314	8,481	8,652
Consumer goods (nonfood), except automotive	89,908	103,075	8,854	8,869	9,330	9,396	9,483	9,421	9,290	9,726	9,513	9,557	9,531	9,924	9,373	9,956
Other goods	32,487	34,404	2,802	2,865	2,763	2,945	2,898	2,961	3,298	3,161	3,337	3,145	3,362	3,402	3,339	3,407
Adjustments ¹	-11,350	-11,239	-951	-915	-881	-760	-781	-926	-950	-1,045	-1,047	-823	-1,195	-1,117	-937	-1,005
Services	309,146	343,912	29,264	30,029	30,720	30,628	30,688	31,289	31,166	31,225	31,336	31,600	31,623	32,315	32,177	31,945
Travel	64,348	74,481	6,276	6,420	6,524	6,517	6,621	6,870	7,169	7,084	7,127	7,047	6,918	7,191	7,003	6,829
Passenger fares	15,693	18,858	1,513	1,602	1,659	1,704	1,676	1,782	1,818	1,865	1,809	1,812	1,783	1,813	1,796	1,734
Other transportation	31,329	36,862	3,186	3,281	3,176	3,210	3,210	3,439	3,405	3,301	3,409	3,440	3,480	3,598	3,589	3,539
Royalties and license fees	48,137	52,643	4,678	4,822	4,946	4,941	4,964	4,967	4,732	4,680	4,666	4,734	4,763	4,797	4,856	4,885
Other private services	136,060	145,433	12,409	12,664	13,090	12,720	12,600	12,649	12,559	12,702	12,770	12,856	13,045	13,208	13,347	13,433
Transfers under U.S. military agency sales contracts ²	12,769	14,814	1,132	1,169	1,254	1,466	1,547	1,512	1,415	1,524	1,486	1,641	1,564	1,638	1,515	1,455
U.S. Government miscellaneous services	810	821	70	71	71	70	70	70	68	69	69	70	70	70	71	70
Imports of goods and services	1,517,381	1,769,031	154,098	157,618	156,393	160,795	161,828	156,875	163,631	161,963	165,272	164,481	167,311	171,767	175,508	173,512
Goods	1,260,717	1,472,926	128,692	131,843	130,515	134,288	135,457	130,425	136,870	135,256	138,343	137,605	140,766	144,780	148,360	146,238
Foods, feeds, and beverages	55,831	62,143	5,243	5,387	5,449	5,609	5,492	5,470	5,527	5,656	5,630	5,603	5,734	5,943	5,756	5,840
Industrial supplies and materials	313,818	412,827	38,049	40,550	38,610	38,405	39,962	39,937	41,783	39,425	41,499	42,077	44,125	47,055	50,019	48,780
Capital goods, except automotive	295,833	343,451	29,897	29,700	29,833	31,120	29,986	29,637	31,944	31,344	32,616	31,821	31,959	32,314	32,145	32,107
Automotive vehicles, parts, and engines	210,173	228,235	19,514	19,187	19,426	19,933	19,795	18,450	18,786	19,711	19,585	19,870	20,847	20,088	20,844	20,957
Consumer goods (nonfood), except automotive	333,878	372,943	31,553	32,603	32,700	34,369	35,534	32,132	33,765	34,091	34,175	33,512	33,296	34,203	34,526	33,459
Other goods	47,587	50,106	4,161	4,118	4,235	4,555	4,392	4,476	4,755	4,711	4,595	4,698	4,502	4,888	4,761	4,778
Adjustments ¹	3,596	3,221	275	297	262	297	295	323	310	317	243	224	304	288	309	316
Services	256,664	296,105	25,406	25,775	25,878	26,507	26,371	26,450	26,761	26,707	26,929	26,876	26,545	26,987	27,148	27,274
Travel	57,444	65,635	5,528	5,503	5,624	5,800	5,757	5,868	6,112	6,018	5,976	5,929	5,638	5,770	5,582	5,511
Passenger fares	20,957	23,701	2,042	2,052	2,089	2,068	2,060	2,093	2,175	2,155	2,206	2,144	2,006	2,054	2,113	2,147
Other transportation	44,705	54,169	4,735	4,958	4,790	5,436	5,298	5,148	5,023	4,992	5,100	5,037	5,011	5,169	5,321	5,377
Royalties and license fees	19,390	23,901	2,040	2,063	2,069	2,129	2,147	2,153	2,062	2,044	2,041	2,072	2,090	2,111	2,140	2,162
Other private services	85,741	95,666	8,296	8,430	8,521	8,247	8,270	8,343	8,573	8,685	8,793	8,872	8,978	9,060	9,172	9,237
Direct defense expenditures ²	25,296	29,299	2,448	2,452	2,468	2,505	2,517	2,523	2,500	2,496	2,495	2,498	2,498	2,499	2,499	2,520
U.S. Government miscellaneous services	3,131	3,734	317	317	317	322	322	322	316	317	318	324	324	324	321	320
Memoranda:																
Balance on goods	-547,296	-665,390	-59,432	-63,231	-59,514	-62,696	-64,739	-58,894	-62,316	-60,782	-63,831	-62,540	-64,063	-71,323	-73,157	-68,878
Balance on services	52,482	47,807	3,858	4,254	4,842	4,121	4,317	4,839	4,405	4,518	4,407	4,724	5,078	5,328	5,029	4,671
Balance on goods and services	-494,814	-617,583	-55,574	-58,977	-54,672	-58,575	-60,422	-54,055	-57,911	-56,264	-59,424	-57,816	-58,985	-65,995	-68,128	-64,207

p Preliminary

r Revised

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and defini-

tions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

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

Table E.3. U.S. International Transactions, By Area—Continues

[Millions of dollars]

Line	(Credits +, debits -) ¹	Latin America and Other Western Hemisphere			Mexico ¹⁵			Japan		
		2005			2005			2005		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
Current account										
1	Exports of goods and services and income receipts	79,880	84,837	89,006	35,478	37,620	38,426	28,221	28,713	29,234
2	Exports of goods and services	58,500	62,550	65,067	32,769	34,714	35,552	22,762	23,248	23,845
3	Goods, balance of payments basis ²	44,275	48,384	48,156	27,996	29,832	30,107	12,612	13,247	13,667
4	Services ³	14,225	14,166	16,911	4,773	4,882	5,445	10,150	10,001	10,178
5	Transfers under U.S. military agency sales contracts ⁴	141	112	280	.....	2	3	122	90	160
6	Travel	3,891	4,575	6,216	1,576	1,727	1,855	2,969	3,082	3,081
7	Passenger fares	1,276	1,389	1,522	438	436	488	833	887	934
8	Other transportation	1,219	1,292	1,376	332	326	365	981	1,082	1,097
9	Royalties and license fees ⁵	1,613	1,124	1,145	314	342	341	2,129	2,061	1,997
10	Other private services ⁵	6,049	5,640	6,337	2,109	2,045	2,389	3,113	2,797	2,907
11	U.S. Government miscellaneous services	36	34	35	4	4	4	3	2	2
12	Income receipts	21,380	22,287	23,939	2,709	2,906	2,874	5,459	5,465	5,389
13	Income receipts on U.S.-owned assets abroad	21,328	22,235	23,887	2,702	2,899	2,867	5,440	5,446	5,370
14	Direct investment receipts	9,160	8,688	8,371	2,065	2,280	2,190	2,854	2,753	2,531
15	Other private receipts	12,139	13,461	15,464	634	616	674	2,586	2,693	2,839
16	U.S. Government receipts	29	86	52	3	3	3	.....	.....	.....
17	Compensation of employees	52	52	52	7	7	7	19	19	19
18	Imports of goods and services and income payments	-99,973	-109,538	-112,574	-45,595	-50,318	-49,022	-51,904	-53,711	-54,289
19	Imports of goods and services	-82,263	-89,249	-90,513	-43,193	-47,604	-45,984	-39,786	-40,230	-39,809
20	Goods, balance of payments basis ²	-67,061	-74,277	-74,638	-39,145	-43,899	-42,436	-33,958	-34,464	-33,791
21	Services ³	-15,202	-14,972	-15,875	-4,048	-3,705	-3,548	-5,828	-5,766	-6,018
22	Direct defense expenditures	-78	-59	-62	-4	-4	-5	-356	-374	-375
23	Travel	-5,978	-5,835	-5,970	-2,976	-2,593	-2,363	-642	-776	-695
24	Passenger fares	-764	-1,147	-1,091	-245	-235	-240	-293	-193	-179
25	Other transportation	-1,608	-1,524	-1,513	-264	-273	-263	-1,558	-1,652	-1,750
26	Royalties and license fees ⁵	-345	-399	-486	-28	-35	-53	-1,747	-1,556	-1,764
27	Other private services ⁵	-6,293	-5,874	-6,612	-486	-519	-578	-1,199	-1,182	-1,222
28	U.S. Government miscellaneous services	-136	-134	-141	-45	-46	-46	-33	-33	-33
29	Income payments	-17,710	-20,289	-22,061	-2,402	-2,714	-3,038	-12,118	-13,481	-14,480
30	Income payments on foreign-owned assets in the United States	-16,095	-18,533	-20,101	-823	-991	-1,122	-12,092	-13,462	-14,464
31	Direct investment payments	-529	-1,148	-351	19	-29	-61	-1,940	-3,096	-3,386
32	Other private payments	-12,727	-14,125	-16,329	-443	-479	-542	-2,326	-2,320	-2,558
33	U.S. Government payments	-2,839	-3,260	-3,421	-399	-483	-519	-7,826	-8,046	-8,520
34	Compensation of employees	-1,615	-1,756	-1,960	-1,579	-1,723	-1,916	-26	-19	-16
35	Unilateral current transfers, net	-9,060	-7,907	-4,232	-2,584	-2,558	-2,600	5	189	85
36	U.S. Government grants ⁴	-692	-599	-649	-10	-8	-7	.....	.....	.....
37	U.S. Government pensions and other transfers	-191	-211	-321	-64	-65	-65	-40	-41	-27
38	Private remittances and other transfers ⁶	-8,177	-7,097	-3,262	-2,510	-2,485	-2,528	45	230	112
Capital and financial account										
Capital account										
39	Capital account transactions, net	-80	1	-20	8	65	65	5	3	3
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-9,773	-86,506	4,921	-3,285	-4,868	-1,589	8,533	-8,158	-14,340
41	U.S. official reserve assets, net .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	Gold ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	168	151	194	9	2	5	1	.....	.....
47	U.S. credits and other long-term assets	-29	-189	-36	-1	-9	-5	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	192	232	230	10	11	10	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	5	108	.....	.....	.....	.....	1	.....	.....
50	U.S. private assets, net	-9,941	-86,657	4,727	-3,294	-4,870	-1,594	8,532	-8,158	-14,340
51	Direct investment	1,394	-2,299	-2,798	-1,688	-2,616	-1,287	1,004	-3,403	-2,034
52	Foreign securities	-5,770	-2,464	-12,232	-1,327	-2,392	-459	-5,722	3,068	-15,311
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	4,201	-6,455	8,269	383	294	-675	446	-2,333	-577
54	U.S. claims reported by U.S. banks, not included elsewhere	-9,766	-75,439	11,488	-662	-156	827	12,804	-5,490	3,582
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	5,611	70,049	53,315	2,388	4,863	1,411	-21,639	17,293	34,046
56	Foreign official assets in the United States, net	-771	1,486	-1,417	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. Government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. Government liabilities ¹¹	46	48	-60	3	.....	-5	-1,162	128	21
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net	6,382	68,563	54,732	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	-1,863	-4,309	-1,554	-1,055	-80	66	904	4,382	5,141
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	15,674	17,395	31,344	4,745	821	461	149	13,363	18,600
67	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	-7	129	177	-899	133	320
69	U.S. liabilities reported by U.S. banks, not included elsewhere	-69,878	85,448	6,069	¹⁸ -1,298	¹⁸ 3,993	¹⁸ 712	¹⁸ -20,631	¹⁸ -713	¹⁸ 9,964
70	Statistical discrepancy (sum of above items with sign reversed)	33,395	49,064	-30,416	13,590	15,196	13,309	36,779	15,671	5,261
Memoranda:										
71	Balance on goods (lines 3 and 20)	-22,776	-25,893	-26,482	-11,149	-14,067	-12,329	-21,346	-21,217	-20,124
72	Balance on services (lines 4 and 21)	-977	-806	1,036	725	1,177	1,897	4,322	4,235	4,160
73	Balance on goods and services (lines 2 and 19)	-23,763	-26,699	-25,446	-10,424	-12,890	-10,432	-17,024	-16,982	-15,964
74	Balance on income (lines 12 and 29)	3,670	1,699	1,878	307	192	-164	-6,659	-8,016	-9,091
75	Unilateral current transfers, net (line 35)	-9,060	-7,907	-4,232	-2,584	-2,558	-2,600	5	189	85
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-29,153	-32,608	-27,800	-12,701	-15,256	-13,196	-23,678	-24,809	-24,970

Table E.3. U.S. International Transactions, By Area

[Millions of dollars]

Line	(Credits +, debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2005			2005			2005		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
Current account										
1	Exports of goods and services and income receipts	7,189	7,873	7,951	81,629	85,047	89,202	11,439	11,177	11,444
2	Exports of goods and services	5,388	6,063	6,033	68,888	72,173	74,480	1,539	1,357	1,435
3	Goods, balance of payments basis ²	3,563	3,955	3,870	49,391	53,042	53,422			
4	Services ³	1,825	2,108	2,163	19,497	19,131	21,058	1,539	1,357	1,435
5	Transfers under U.S. military agency sales contracts ⁴	132	138	111	3,136	3,455	3,477			
6	Travel	432	620	693	2,275	3,479	3,847			
7	Passenger fares	133	153	134	272	319	317			
8	Other transportation	96	97	104	2,919	3,106	3,219	223	251	328
9	Royalties and license fees ⁵	256	295	291	2,313	2,242	2,166	735	515	512
10	Other private services ⁵	773	804	828	8,483	6,427	7,925	581	590	594
11	U.S. Government miscellaneous services	3	1	2	99	103	107		1	1
12	Income receipts	1,801	1,810	1,918	12,741	12,874	14,722	9,900	9,820	10,009
13	Income receipts on U.S.-owned assets abroad	1,794	1,803	1,911	12,634	12,767	14,614	9,470	9,379	9,564
14	Direct investment receipts	1,130	1,118	1,148	10,021	10,289	11,860	5,849	5,897	5,936
15	Other private receipts	664	685	763	2,360	2,268	2,514	3,500	3,384	3,527
16	U.S. Government receipts				253	210	240	121	98	101
17	Compensation of employees	7	7	7	107	107	108	430	441	445
18	Imports of goods and services and income payments	-3,970	-5,440	-4,674	-155,511	-170,389	-189,859	-5,577	-5,586	-5,870
19	Imports of goods and services	-2,635	-3,165	-3,167	-144,083	-157,800	-175,847	-1,377	-1,294	-1,447
20	Goods, balance of payments basis ²	-1,538	-1,918	-1,994	-128,122	-140,641	-159,568			
21	Services ³	-1,097	-1,247	-1,173	-15,961	-17,159	-16,279	-1,377	-1,294	-1,447
22	Direct defense expenditures	-50	-49	-49	-4,091	-4,213	-4,217			
23	Travel	-274	-322	-297	-3,068	-3,603	-2,922			
24	Passenger fares	-195	-160	-184	-1,748	-1,737	-1,648			
25	Other transportation	-76	-75	-82	-3,802	-4,000	-3,861	-1,066	-1,072	-1,211
26	Royalties and license fees ⁵	-46	-67	-45	-74	-79	-79	-278	-218	-233
27	Other private services ⁵	-435	-556	-498	-2,937	-3,274	-3,298	-29	-2	-1
28	U.S. Government miscellaneous services	-21	-18	-18	-241	-253	-254	-4	-2	-2
29	Income payments	-1,335	-2,275	-1,507	-11,428	-12,589	-14,012	-4,200	-4,292	-4,423
30	Income payments on foreign-owned assets in the United States	-1,331	-2,272	-1,504	-11,208	-12,434	-13,878	-4,200	-4,292	-4,423
31	Direct investment payments	-705	-1,582	-765	-445	-603	-773	-2,870	-2,925	-2,982
32	Other private payments	-458	-525	-582	-2,970	-3,303	-3,824	-1,199	-1,222	-1,280
33	U.S. Government payments	-168	-165	-157	-7,793	-8,528	-9,281	-131	-145	-161
34	Compensation of employees	-4	-3	-3	-220	-155	-134			
35	Unilateral current transfers, net	-83	-91	-89	-12,700	-7,572	-8,906	-2,780	-3,155	-3,133
36	U.S. Government grants ⁴				-7,627	-3,992	-4,843	-105	-538	-150
37	U.S. Government pensions and other transfers	-16	-17	-17	-146	-152	-77	-118	-431	-808
38	Private remittances and other transfers ⁶	-67	-74	-72	-4,927	-3,428	-3,986	-2,557	-2,186	-2,175
Capital and financial account										
Capital account										
39	Capital account transactions, net	-8	-2	-2	-4,247	-255	-227	4	4	4
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-353	-4,943	-5,186	-8,993	-5,766	-10,104		-7,678	-5,089
41	U.S. official reserve assets, net							5,476	-661	4,927
42	Gold ⁷									
43	Special drawing rights							1,713	-97	2,976
44	Reserve position in the International Monetary Fund							3,763	-564	1,951
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net				4,284	158	285	-244	-244	-216
47	U.S. credits and other long-term assets				-163	-158	-120	-244	-244	-216
48	Repayments on U.S. credits and other long-term assets ⁸				541	337	421			
49	U.S. foreign currency holdings and U.S. short-term assets, net				3,906	-21	-16			
50	U.S. private assets, net	-353	-4,943	-5,186	-13,277	-5,924	-10,389	-5,232	-6,773	-9,800
51	Direct investment	-586	-959	-958	-5,742	-2,780	-8,933	-5,849	-5,897	-5,936
52	Foreign securities	-2,006	-4,862	-1,730	-472	-858	-4,098	-70	-127	-7
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-748	4,510	-2,906	-732	185	-721	-1		
54	U.S. claims reported by U.S. banks, not included elsewhere	2,987	-3,632	408	-6,331	-2,471	-14,503	688	-749	-3,857
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	-1,244	5,564	-4,890	29,992	80,782	63,017	5,632	7,746	9,072
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	50	5	86
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 ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)			
60	Other U.S. Government liabilities ¹¹	-55	-57	-8	662	2	670	50	5	86
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)	5,582	7,741	8,986
64	Direct investment	818	1,572	450	6,009	-7,075	693	2,870	2,925	2,982
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	1,098	1,123	2,390	4,277	18,773	7,201	52	250	655
67	U.S. currency							1,072	4,507	4,679
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-1,574	-609	535	1,234	251	120			
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ -1,531	¹⁸ 3,535	¹⁸ -8,257	¹⁸ 17,810	¹⁸ 68,831	¹⁸ 54,333	¹⁸ 1,588	¹⁸ 59	¹⁸ 670
70	Statistical discrepancy (sum of above items with sign reversed)	-1,531	-2,961	6,890	69,830	18,153	56,877	-8,718	-2,508	-6,428
Memoranda:										
71	Balance on goods (lines 3 and 20)	2,025	2,037	1,876	-78,731	-87,599	-106,146			
72	Balance on services (lines 4 and 21)	728	861	990	3,536	1,972	4,779	162	63	-12
73	Balance on goods and services (lines 2 and 19)	2,753	2,898	2,866	-75,195	-85,627	-101,367	162	63	-12
74	Balance on income (lines 12 and 29)	466	-465	411	1,313	285	710	5,700	5,528	5,586
75	Unilateral current transfers, net (line 35)	-83	-91	-89	-12,700	-7,572	-8,906	-2,780	-3,155	-3,133
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,136	2,342	3,188	-86,582	-92,914	-109,563	3,082	2,436	2,441

Table E.4. Private Services Transactions
[Millions of dollars]

Table with columns: Line, 2004, 2004 (I, II, III, IV), 2005 (I, II, P), 2004 (I, II, III, IV), 2005 (I, II, P). Rows include Exports of private services, Imports of private services, and Supplemental data on insurance transactions.

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

4. These reflect the premiums explicitly charged by, or paid to, insurers and reinsurers.

Source: Table 3 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 SURVEY OF CURRENT BUSINESS.

Footnotes to Tables E.2. and E.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 foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 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 exclude 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 5 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 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 gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in 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 E.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.

F. Investment Tables

Table F.1. International Investment Position of the United States at Yearend, 2003 and 2004

[Millions of dollars]

Line	Type of investment	Position, 2003 ^f	Changes in position in 2004 (decrease(-), increase(+))				Total (a+b+c+d)	Position, 2004 ^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)	-2,156,703	-584,597	57,253	190,726	9,102	-327,516	-2,484,219
2	With direct investment positions at market value (line 4 less line 25)	-2,372,370	-584,597	146,514	272,278	-4,070	-169,875	-2,542,245
U.S.-owned assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15)	7,640,986	855,508	227,413	228,630	100,259	1,411,810	9,052,796
4	With direct investment positions at market value (lines 5+10+16)	8,296,638	855,508	430,698	308,239	81,700	1,676,145	9,972,783
5	U.S. official reserve assets	183,577	-2,805	5,061	3,738	20	6,014	189,591
6	Gold	108,866	.....	³ 5,061	.....	⁴ 20	5,081	113,947
7	Special drawing rights	12,638	398	.....	592	.....	990	13,628
8	Reserve position in the International Monetary Fund	22,535	-3,826	.....	835	.....	-2,991	19,544
9	Foreign currencies	39,538	623	.....	2,311	.....	2,934	42,472
10	U.S. Government assets, other than official reserve assets	84,772	-1,216	.....	.....	.....	-1,216	83,556
11	U.S. credits and other long-term assets ⁵	81,980	-1,177	.....	.....	.....	-1,177	80,803
12	Repayable in dollars	81,706	-1,176	.....	.....	.....	-1,176	80,530
13	Other ⁶	274	-1	.....	.....	.....	-1	273
14	U.S. foreign currency holdings and U.S. short-term assets	2,792	-39	.....	.....	.....	-39	2,753
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	7,372,637	859,529	222,352	224,892	100,239	1,407,012	8,779,649
16	With direct investment at market value (lines 18+19+22+23)	8,028,289	859,529	425,637	304,501	81,680	1,671,347	9,699,636
Direct investment abroad:								
17	At current cost	2,062,551	252,012	10,195	36,787	5,841	304,835	2,367,386
18	At market value	2,718,203	252,012	213,480	116,396	-12,718	569,170	3,287,373
19	Foreign securities	2,953,778	102,383	212,157	168,400	.....	482,940	3,436,718
20	Bonds	874,356	19,180	2,088	21,031	.....	42,299	916,655
21	Corporate stocks	2,079,422	83,203	210,069	147,369	.....	440,641	2,520,063
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	596,961	149,001	.....	10,575	44,999	204,575	801,536
23	U.S. claims reported by U.S. banks, not included elsewhere	1,759,347	356,133	.....	9,130	49,399	414,662	2,174,009
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	9,797,689	1,440,105	170,160	37,904	91,157	1,739,326	11,537,015
25	With direct investment at market value (lines 26+34)	10,669,008	1,440,105	284,184	35,961	85,770	1,846,020	12,515,028
26	Foreign official assets in the United States	1,567,124	394,710	-7,342	.....	27,500	414,868	1,981,992
27	U.S. Government securities	1,192,242	311,133	-19,456	.....	15,658	307,335	1,499,577
28	U.S. Treasury securities	990,411	272,648	-16,010	.....	13,453	270,091	1,260,502
29	Other	201,831	38,485	-3,446	.....	2,205	37,244	239,075
30	Other U.S. Government liabilities ⁷	16,627	488	.....	.....	.....	488	17,115
31	U.S. liabilities reported by U.S. banks, not included elsewhere	201,054	70,329	.....	.....	88	70,417	271,471
32	Other foreign official assets	157,201	12,760	12,114	.....	11,754	36,628	193,829
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43)	8,230,565	1,045,395	177,502	37,904	63,657	1,324,458	9,555,023
34	With direct investment at market value (lines 36+37+38+41+42+43)	9,101,884	1,045,395	291,526	35,961	58,270	1,431,152	10,533,036
Direct investment in the United States:								
35	At current cost	1,585,898	106,832	3,000	1,943	11,204	122,979	1,708,877
36	At market value	2,457,217	106,832	117,024	.....	5,817	229,673	2,686,890
37	U.S. Treasury securities	543,209	106,958	-5,078	.....	-5,373	96,507	639,716
38	U.S. securities other than U.S. Treasury securities	3,408,113	369,793	179,580	24,171	6,140	579,684	3,987,797
39	Corporate and other bonds	1,707,206	309,258	12,475	24,171	6,140	352,044	2,059,250
40	Corporate stocks	1,700,907	60,535	167,105	.....	.....	227,640	1,928,547
41	U.S. currency	317,908	14,827	.....	.....	.....	14,827	332,735
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	454,317	124,358	.....	5,848	-3,265	126,941	581,258
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,921,120	322,627	5,942	54,951	383,520	2,304,640

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

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

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 2004" in the July 2005 SURVEY OF CURRENT BUSINESS.

Table F.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2001-2004

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
All countries, all industries	1,460,352	1,616,548	1,791,891	2,063,998	124,873	134,946	119,406	229,294	110,029	124,940	171,229	209,338
By country of foreign affiliate												
Canada	152,601	166,473	189,754	216,571	16,841	15,003	15,024	22,441	11,836	13,297	17,249	22,441
Europe	771,936	859,378	982,737	1,089,941	65,580	79,492	81,677	96,848	53,524	64,777	89,097	100,947
<i>Of which:</i>												
France	40,125	43,348	48,268	58,927	476	4,604	-790	9,757	1,697	2,699	4,045	5,711
Germany	63,396	61,073	68,358	79,579	11,823	2,416	2,578	9,956	3,407	2,977	4,822	6,260
Ireland	39,541	51,598	62,547	73,153	2,437	10,700	7,827	10,449	5,161	6,355	9,108	11,006
Netherlands	147,687	158,415	186,102	201,918	12,025	14,790	14,207	12,598	10,922	11,756	17,280	18,176
Switzerland	63,768	74,229	88,940	100,727	4,170	7,924	15,309	10,602	6,636	10,921	12,704	13,091
United Kingdom	228,230	247,952	278,745	302,523	7,890	15,265	23,983	22,926	9,612	11,043	14,677	19,140
Latin America and Other Western Hemisphere	279,611	289,413	300,690	325,891	25,691	15,192	5,486	20,979	18,006	16,583	25,498	33,278
<i>Of which:</i>												
Bermuda	84,969	89,473	85,077	91,265	7,007	4,313	-3,444	4,764	5,250	4,569	7,113	8,102
Brazil	32,027	27,598	31,741	33,267	113	-266	707	1,802	567	837	1,691	2,784
Mexico	52,544	56,303	59,070	66,554	14,226	7,656	4,666	7,424	4,034	3,834	5,842	7,564
United Kingdom Islands, Caribbean	36,443	48,305	56,870	63,066	-1,129	6,146	2,441	5,062	3,719	4,161	5,559	5,994
Africa	15,574	16,040	18,978	22,259	2,438	-578	1,685	2,663	1,554	1,895	3,151	4,443
Middle East	13,212	15,158	17,363	19,235	1,397	2,559	1,414	1,369	1,545	1,891	2,696	3,549
Asia and Pacific	227,418	270,086	282,370	390,101	12,927	23,277	14,120	84,995	23,564	26,498	33,538	44,681
<i>Of which:</i>												
Australia	27,778	39,074	48,858	(D)	-751	8,036	8,078	(D)	1,503	2,037	3,550	5,581
Hong Kong	32,494	40,329	37,567	43,743	4,787	1,226	-232	(D)	4,897	3,906	3,974	5,256
Japan	55,651	66,468	68,097	80,246	-4,731	8,711	3,107	10,690	4,892	7,146	8,748	11,319
Singapore	40,764	50,955	50,343	56,900	5,593	530	-153	(D)	3,334	4,438	5,989	7,828
By industry of foreign affiliate												
Mining	79,392	81,822	87,697	101,477	15,590	6,732	5,426	11,103	9,262	8,915	11,274	16,905
Utilities	25,528	26,401	21,822	18,985	2,887	-1,206	-685	-1,138	2,068	2,095	2,054	2,086
Manufacturing	328,030	337,741	375,250	428,235	25,871	32,277	27,825	54,202	27,603	26,411	35,981	48,328
<i>Of which:</i>												
Food	21,334	19,236	23,851	26,021	1,813	3,184	2,539	1,613	2,597	2,604	3,137	3,227
Chemicals	79,186	82,543	96,283	107,908	10,210	8,087	7,201	11,488	7,161	8,632	10,857	13,792
Primary and fabricated metals	21,814	20,790	22,126	26,328	311	1,340	-13	2,731	1,422	1,158	1,718	2,578
Machinery	17,655	18,349	21,077	24,543	-812	288	2,879	3,250	1,313	1,926	2,221	2,873
Computers and electronic products	58,651	49,580	51,099	58,615	4,107	-1,594	2,121	6,356	4,335	1,519	4,623	5,985
Electrical equipment, appliances, and components	9,552	9,763	10,985	12,392	1,129	1,809	311	720	669	509	591	1,348
Transportation equipment	40,487	45,320	47,496	48,418	1,861	4,682	1,704	-521	2,148	1,190	2,335	4,523
Wholesale trade	112,946	111,153	121,956	136,949	15,712	3,048	11,926	13,803	13,706	13,382	18,759	24,145
Information	42,996	41,723	49,057	56,422	-2,838	-1,200	4,326	5,343	-3,084	1,320	6,224	9,078
Depository institutions (banking)	55,620	54,679	62,611	68,100	10,326	-1,934	592	285	2,343	1,347	2,528	3,247
Finance, (except depository institutions) and insurance	240,272	285,195	328,916	370,965	2,854	37,815	19,151	29,130	9,224	14,585	21,356	27,329
Professional, scientific, and technical services	34,306	31,068	35,268	42,110	3,739	-1,082	3,427	6,568	1,741	2,219	3,730	5,775
Other industries	541,263	646,764	709,314	840,755	50,731	60,496	47,419	109,997	47,166	54,666	69,322	72,447

D Suppressed to avoid disclosure of data of individual companies.

Note: 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, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

Table F.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2003

	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	8,194,207	3,383,010	372,829	186,155	231,615	9,878.9	7,468,713	2,905,867	336,153	704,653	177,432	210,729	8,363.9
By country of foreign affiliate													
Canada	589,751	396,527	22,732	60,095	83,653	1,125.1	557,636	370,153	21,669	83,514	58,128	77,188	1,067.2
Europe	4,977,877	1,719,659	214,635	47,271	49,985	4,209.8	4,670,836	1,545,697	200,396	398,533	45,964	49,243	3,763.9
<i>Of which:</i>													
France	222,951	158,289	6,027	4,642	3,345	591.0	206,852	150,086	6,075	41,764	4,025	3,238	556.8
Germany	405,722	254,152	18,655	6,392	5,065	620.6	366,539	220,886	15,015	66,861	6,313	5,056	584.3
Netherlands	652,929	161,742	49,798	7,771	(D)	223.8	603,806	125,843	46,402	25,027	7,408	2,385	173.4
United Kingdom	1,828,095	443,388	25,607	11,060	10,235	1,285.5	1,768,473	419,416	25,400	117,516	11,049	10,222	1,171.3
Latin America and Other Western Hemisphere	1,157,196	391,347	71,482	38,629	52,711	1,993.0	1,024,514	334,424	62,434	71,597	36,989	49,265	1,592.0
<i>Of which:</i>													
Brazil	111,315	74,394	1,930	2,933	1,982	399.9	87,451	65,140	776	14,781	2,778	1,898	349.2
Mexico	134,223	137,639	7,458	29,965	43,240	1,047.0	106,537	112,313	5,714	22,897	28,687	40,937	827.1
Africa	92,872	50,199	5,586	1,126	(D)	226.8	74,356	40,845	4,812	16,881	927	2,124	151.8
Middle East	69,714	43,001	7,723	864	(D)	84.4	33,356	18,061	2,674	6,831	768	942	52.4
Asia and Pacific	1,306,796	782,276	50,671	38,171	42,082	2,239.7	1,108,015	596,687	44,167	127,298	34,655	31,967	1,736.6
<i>Of which:</i>													
Australia	183,207	89,704	4,837	4,308	1,354	329.0	171,705	74,486	4,401	23,865	4,228	1,351	279.7
Japan	524,589	282,096	11,617	10,698	11,064	501.0	409,813	170,812	9,524	38,930	9,446	2,263	238.7
By industry of foreign affiliate													
Mining	338,229	127,822	26,833	1,579	12,191	178.5	309,421	114,658	23,073	70,899	1,462	11,166	159.5
Utilities	138,413	61,862	3,810	5	4	101.8	98,234	38,113	2,290	11,659	1	4	70.1
Manufacturing	1,542,759	1,598,390	80,174	128,313	188,923	5,021.3	1,301,686	1,345,396	69,213	346,669	122,330	169,415	4,262.2
<i>Of which:</i>													
Food	91,478	113,741	6,052	3,379	4,040	414.9	83,966	103,380	5,441	22,200	2,892	3,924	368.9
Chemicals	414,197	286,083	30,826	20,926	16,610	660.3	369,757	256,906	28,011	74,343	20,179	15,611	603.7
Primary and fabricated metals	76,746	53,615	2,924	3,373	4,066	265.0	70,165	47,374	2,595	13,985	3,279	4,005	249.4
Machinery	80,228	81,516	3,672	7,359	8,255	395.0	66,266	67,276	3,305	17,883	6,926	7,512	334.5
Computers and electronic products	170,571	210,106	7,888	19,739	34,453	630.3	165,132	206,761	7,888	35,347	19,618	34,242	605.8
Electrical equipment, appliances, and components	34,340	32,123	978	2,414	4,263	256.0	31,712	29,501	871	8,379	2,358	3,408	231.4
Transportation equipment	284,021	391,888	5,118	55,508	94,602	1,115.1	207,354	293,709	3,303	49,292	52,587	79,645	925.9
Wholesale trade	521,619	769,784	37,268	46,478	28,352	837.9	499,072	735,713	33,706	110,414	44,377	28,074	792.2
Information	327,779	191,294	8,761	(D)	(D)	616.3	156,522	99,702	1,575	29,417	731	154	343.9
Finance (except depository institutions) and insurance	2,903,569	242,773	42,236	15	0	320.0	2,813,684	228,809	40,141	32,402	15	0	296.6
Professional, scientific, and technical services	156,611	96,159	7,126	1,344	380	466.6	152,724	90,533	6,613	36,572	1,333	380	436.6
Other industries	2,265,229	294,926	166,620	(D)	(D)	2,336.4	2,137,370	252,942	159,543	66,621	7,183	1,535	2,002.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2003" in the July 2005 SURVEY OF CURRENT BUSINESS.

Table F.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 2001–2004

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
All countries, all industries	1,343,987	1,344,697	1,410,672	1,526,306	159,461	71,331	56,834	95,859	3,919	35,256	59,130	92,766
By country of foreign parent												
Canada	92,420	95,344	101,568	133,761	9,173	1,882	12,198	31,805	-5,223	-1,385	2,748	6,314
Europe	999,069	980,036	1,021,349	1,078,287	140,661	46,525	22,731	41,396	13,964	29,249	47,454	65,908
<i>Of which:</i>												
France	154,984	141,588	139,265	148,242	14,546	6,035	3,306	9,234	4,024	3,532	5,510	7,993
Germany	162,314	139,247	156,290	163,372	40,206	-1,149	8,876	1,545	-7,787	-3,687	1,987	7,110
Luxembourg	95,299	95,037	108,124	107,842	-21,498	-3,775	13,694	-538	2,414	546	-46	893
Netherlands	145,554	150,263	152,708	167,280	24,036	4,472	5,562	6,192	3,189	4,849	8,150	13,203
Switzerland	129,478	123,867	129,032	122,944	61,789	9,762	-3,500	4,732	1,299	6,597	6,939	6,841
United Kingdom	197,651	215,531	219,735	251,562	2,819	26,515	-5,649	19,430	9,046	11,304	17,895	21,389
Latin America and Other Western Hemisphere	64,842	74,561	81,768	85,864	8,232	9,407	9,096	384	-3,748	-711	1,481	3,118
<i>Of which:</i>												
Bermuda	7,316	11,395	8,837	8,442	-6,467	-432	-2,926	-1,790	-4,868	-2,305	-1,014	-24
Mexico	6,645	7,623	7,707	7,880	-716	2,285	2,045	-540	-823	-79	452	-244
Panama	4,385	6,111	9,203	10,707	297	1,895	2,719	1,425	499	632	1,084	(D)
United Kingdom Islands, Caribbean	25,620	23,871	25,575	24,243	12,961	1,361	2,745	-2,175	1,166	372	651	125
Africa	2,346	2,242	2,179	1,611	-308	36	-23	-571	-221	41	-2	177
Middle East	6,082	7,319	7,641	8,200	-401	1,224	360	508	200	-185	172	500
Asia and Pacific	179,228	185,196	196,167	218,583	2,104	12,257	12,472	22,337	-1,053	8,247	7,278	16,749
<i>Of which:</i>												
Australia	19,465	23,776	24,934	28,083	6,490	6,645	3,671	3,635	-416	456	482	3,352
Japan	149,859	151,333	160,452	176,906	-3,132	6,010	7,752	16,146	-244	7,613	6,988	12,325
Singapore	1,221	804	1,484	1,801	-1,451	-687	1,134	840	-164	-237	-138	21
By industry of U.S. affiliate												
Manufacturing	476,474	469,802	491,963	519,410	51,069	25,715	14,888	19,372	4,261	22,928	22,116	36,640
<i>Of which:</i>												
Food	18,577	19,817	19,517	21,108	312	1,300	-242	2,273	597	932	-5	1,959
Chemicals	128,630	123,341	136,466	147,952	16,823	-6,629	7,775	7,485	2,005	8,022	8,595	8,966
Primary and fabricated metals	19,998	18,545	17,702	18,897	-3,109	629	19	1,211	-265	-8	518	2,344
Machinery	43,317	47,777	48,093	49,541	3,560	5,176	611	937	-982	545	-563	1,390
Computers and electronic products	54,729	42,443	44,026	41,883	-1,403	-6,648	-2,043	-784	-5,609	-2,603	-276	2,383
Electrical equipment, appliances, and components	53,559	45,832	12,573	13,593	20,545	3,182	-959	1,064	2,413	4,790	-70	766
Transportation equipment	62,349	61,463	66,455	70,022	9,694	5,797	3,332	4,560	1,891	4,066	4,651	5,422
Wholesale trade	184,743	197,568	180,802	201,101	5,998	10,689	-5,762	15,311	9,566	12,048	16,391	21,616
Retail trade	22,647	20,871	23,656	26,122	5,881	51	1,506	1,810	1,335	1,486	1,711	2,201
Information	146,913	116,056	124,734	117,190	51,472	4,958	9,458	-4,632	-13,392	-3,577	2,575	5,924
Depository institutions (banking)	67,207	75,483	87,512	123,304	6,429	2,756	4,094	16,220	1,991	1,996	2,131	4,619
Finance (except depository institutions) and insurance	173,801	169,172	190,152	206,533	18,156	2,896	19,445	31,835	-1,443	-3,355	7,742	8,753
Real estate and rental and leasing	44,280	47,333	44,450	47,577	-2,178	2,615	-2,706	2,542	1,570	1,839	919	2,175
Professional, scientific, and technical services	31,477	26,964	34,507	38,778	9,309	1,241	186	4,425	-239	-214	-23	2,611
Other industries	196,446	221,448	232,896	246,290	13,326	20,411	15,725	8,976	270	2,106	5,568	8,227

D Suppressed to avoid disclosure of data of individual companies.

NOTE: 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, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

Table F.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, 2003

	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	5,811,755	2,340,158	37,884	5,735.0	159,590	368,400	5,093,531	2,136,617	30,580	486,344	5,253.0	150,829	356,659
By country of ultimate beneficial owner													
Canada	358,403	142,048	36	422.5	7,450	23,230	335,581	133,768	-407	36,279	394.1	7,110	22,741
Europe	4,022,837	1,386,308	27,904	3,932.5	80,038	147,326	3,870,708	1,304,694	24,500	318,778	3,686.9	76,335	144,990
<i>Of which:</i>													
France	530,722	171,691	1,212	500.0	12,874	16,819	515,925	156,880	2,093	41,175	451.8	10,621	15,284
Germany	591,218	315,505	281	707.5	32,926	61,539	572,120	301,072	756	63,239	673.8	32,306	61,191
Netherlands	585,129	216,075	10,114	513.6	(D)	14,405	572,564	207,623	8,376	44,281	502.7	4,960	14,329
Sweden	32,985	41,629	67	221.1	3,625	(D)	32,944	41,535	59	12,163	220.9	3,617	5,805
Switzerland	1,004,064	122,626	1,666	487.9	5,133	8,507	985,906	116,077	1,860	34,417	431.1	5,066	8,477
United Kingdom	1,108,862	399,079	14,132	1,068.4	14,246	(D)	1,026,276	366,464	10,886	95,308	995.8	13,923	25,614
Latin America and Other Western Hemisphere	248,385	145,247	-336	398.0	12,942	21,958	235,508	130,247	-384	37,165	336.1	12,650	18,814
<i>Of which:</i>													
Bermuda	(D)	60,909	-556	213.7	(D)	2,982	131,186	59,929	-542	20,800	211.6	9,933	2,978
Mexico	(D)	(D)	(D)	M	799	2,341	18,770	14,967	93	3,014	48.1	797	2,136
United Kingdom Islands, Caribbean	59,316	11,082	21	25.4	49	1,154	58,707	10,765	158	2,395	23.3	49	1,154
Venezuela	10,789	32,119	688	I	406	10,111	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	(D)	(D)	(D)	I	(D)	329	4,838	5,457	45	1,050	9.4	477	324
Middle East	(D)	36,763	472	53.9	(D)	(D)	26,737	35,115	482	8,341	47.1	715	5,285
Asia and Pacific	644,435	554,989	294	823.8	52,068	166,346	596,834	507,521	6,121	79,111	733.2	48,800	161,123
<i>Of which:</i>													
Australia	124,899	38,913	-6,539	79.2	(D)	528	101,333	25,990	446	8,209	58.8	320	524
Japan	473,536	449,638	7,236	653.5	44,228	137,749	453,391	420,716	6,047	64,025	599.0	41,364	133,695
Korea, Republic of	14,477	34,664	151	13.4	5,291	(D)	13,911	33,766	180	2,069	12.2	5,239	22,577
United States	502,384	(D)	(D)	L	(D)	(D)	23,326	19,814	223	5,620	46.1	4,743	3,383
By industry of U.S. affiliate													
Manufacturing	1,087,087	916,326	7,838	2,266.5	98,389	147,589	1,035,133	854,519	6,046	227,682	2,138.3	93,260	138,965
<i>Of which:</i>													
Food	47,636	50,156	-41	120.5	7,522	2,085	46,672	47,880	-98	9,309	114.7	7,397	2,054
Chemicals	253,205	177,701	8,516	331.8	16,871	21,385	235,676	160,222	6,899	49,950	305.4	16,071	21,084
Primary and fabricated metals	49,697	53,633	-583	152.6	(D)	(D)	44,551	46,826	-609	12,327	144.2	3,709	6,776
Machinery	100,007	66,280	-461	249.6	8,772	9,559	99,454	65,263	-278	19,871	247.6	8,648	9,254
Computers and electronic products	103,406	100,379	-4,261	243.3	15,335	26,065	92,661	91,809	-4,221	22,849	219.8	13,987	24,218
Electrical equipment, appliances, and components	27,218	21,985	-196	85.8	3,037	2,123	26,957	21,756	-97	5,510	84.4	3,009	2,103
Transportation equipment	227,812	207,567	3,146	393.7	29,210	54,076	223,885	199,677	2,971	35,191	377.1	28,713	52,705
Wholesale trade	462,465	675,682	18,204	538.3	56,451	209,385	453,529	656,019	16,711	83,843	512.1	53,113	206,503
Retail trade	68,835	133,942	1,040	655.7	597	(D)	61,254	121,967	939	27,878	564.9	597	3,545
Information	368,903	118,754	-8,819	317.1	(D)	1,060	265,832	81,471	-4,076	26,836	239.1	1,014	1,059
<i>Of which:</i>													
Publishing industries	(D)	34,637	-6,606	133.7	727	128	88,106	31,514	-77	14,124	119.9	726	128
Telecommunications	(D)	(D)	(D)	L	(D)	(D)	59,317	19,371	-3,668	4,316	39.5	1	(D)
Finance (except depository institutions) and insurance	3,190,263	(D)	(D)	297.6	0	0	2,710,029	174,766	6,328	25,577	244.5	0	0
Real estate and rental and leasing	109,525	23,281	1,098	39.8	(D)	(D)	91,170	19,839	864	10,031	36.3	(D)	396
Professional, scientific, and technical services	63,952	50,318	-271	172.5	(D)	368	62,246	49,068	609	17,872	167.8	(D)	366
Other industries	460,725	(D)	(D)	1,447.4	2,523	5,931	414,339	178,969	3,160	66,624	1,349.9	2,239	5,824

D Suppressed to avoid disclosure of data of individual companies.

NOTES. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2003" in the August 2005 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.

G. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY

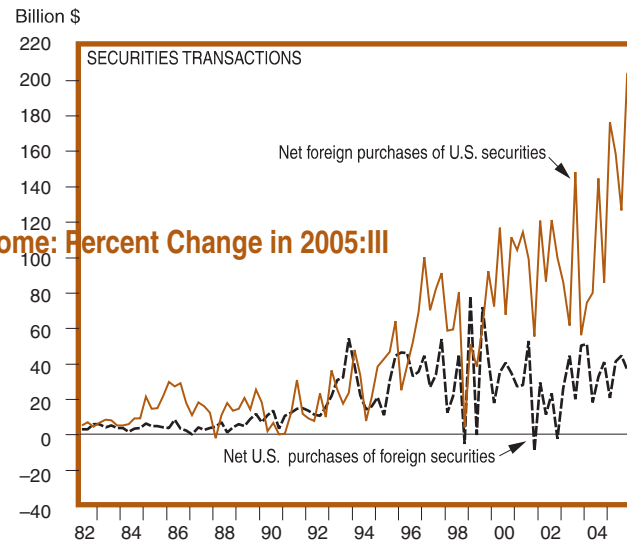
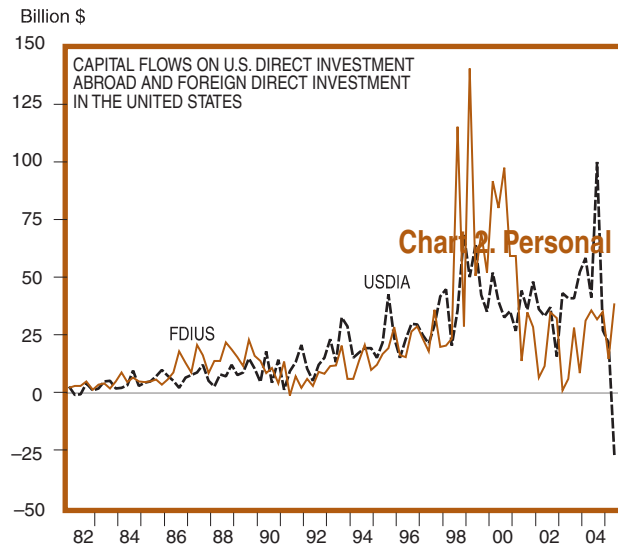
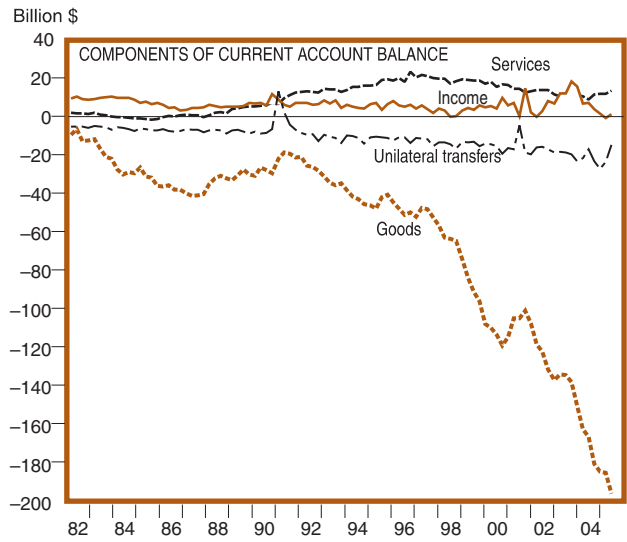
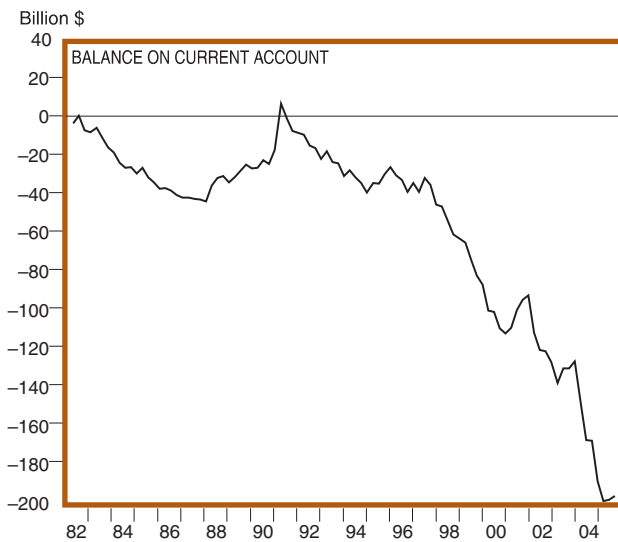
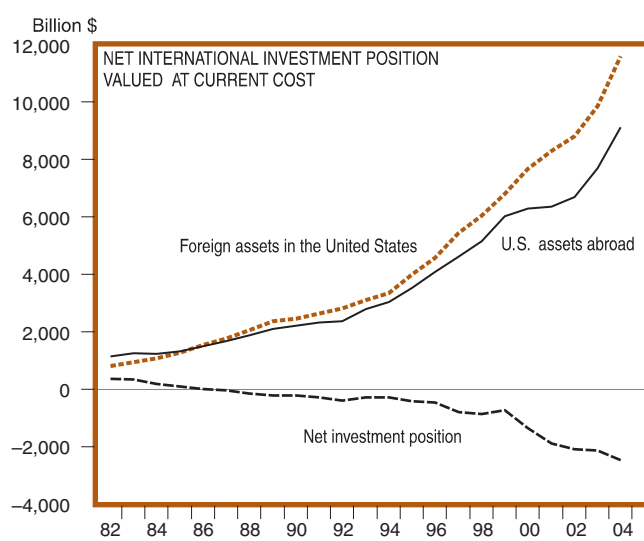
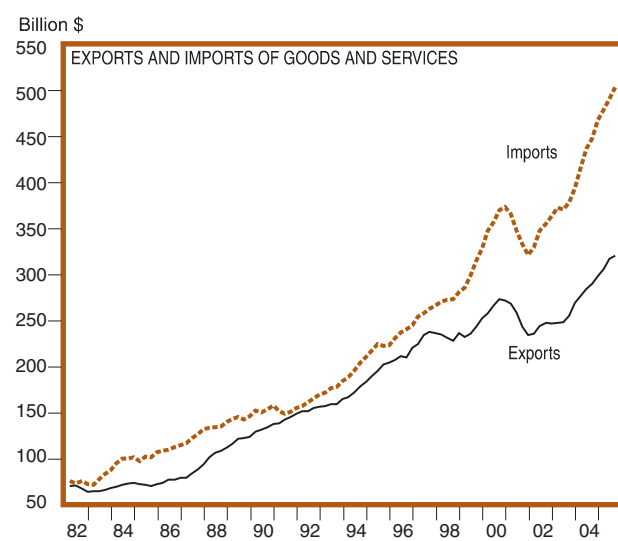


Chart 2. Personal Income: Percent Change in 2005:III



Regional Data

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

Table H.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	2002					2003				2004				2005			Percent change ¹ 2005:II- 2005:III
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
United States	8,746,826	8,805,149	8,881,160	8,886,176	8,917,599	9,002,805	9,105,459	9,202,024	9,314,144	9,471,373	9,604,015	9,719,654	10,015,057	10,075,908	10,186,624	10,260,723	0.7
New England	524,426	525,303	530,604	528,653	528,121	532,084	536,183	542,410	549,276	560,086	567,799	575,901	589,731	592,387	597,001	602,647	0.9
Connecticut	147,105	146,820	147,726	147,293	146,812	147,123	148,714	149,872	151,395	156,095	157,012	160,047	164,587	165,815	166,524	168,095	0.9
Maine	35,476	35,624	35,928	36,110	36,196	36,699	36,915	37,329	38,062	38,554	39,141	39,620	40,612	40,788	41,217	41,520	0.7
Massachusetts	248,592	248,665	251,671	249,952	249,425	251,693	253,277	256,787	259,745	263,882	268,336	271,187	277,174	277,814	279,943	282,710	1.0
New Hampshire	42,751	43,076	43,653	43,466	43,570	43,813	44,197	44,717	45,358	46,341	47,115	47,994	49,193	49,391	50,070	50,551	1.0
Rhode Island	32,647	33,227	33,650	33,772	33,927	34,443	34,599	35,021	35,619	36,068	36,612	37,174	37,890	38,170	38,709	39,054	0.9
Vermont	17,855	17,890	17,977	18,060	18,191	18,313	18,481	18,684	19,097	19,148	19,582	19,879	20,275	20,407	20,538	20,717	0.9
Mideast	1,629,171	1,643,650	1,652,765	1,649,487	1,646,907	1,657,330	1,680,452	1,695,765	1,716,144	1,749,139	1,766,685	1,795,908	1,850,055	1,858,164	1,871,989	1,890,405	1.0
Delaware	25,839	26,476	26,443	26,602	26,516	27,184	27,458	27,856	28,189	28,828	29,284	29,444	30,552	30,697	30,902	31,209	1.0
District of Columbia	25,824	25,712	26,009	25,946	26,081	26,465	26,831	27,008	27,383	28,148	28,509	28,924	29,776	30,098	30,468	30,826	1.2
Maryland	193,677	196,801	198,836	199,224	200,279	202,421	205,558	207,697	210,384	214,893	218,366	220,289	227,496	229,309	231,967	234,820	1.2
New Jersey	335,959	338,259	338,457	337,805	336,968	337,510	342,351	345,882	347,941	353,677	357,655	363,421	374,006	375,628	378,820	382,725	1.0
New York	674,092	676,324	680,423	676,678	673,997	676,905	687,846	693,682	703,028	721,030	724,831	739,790	762,504	765,592	769,591	775,428	0.9
Pennsylvania	373,780	380,078	382,597	383,230	383,066	386,844	390,407	393,641	399,219	402,563	408,039	414,039	425,721	426,840	431,242	435,397	1.0
Great Lakes	1,362,062	1,370,576	1,388,990	1,389,544	1,396,133	1,413,190	1,429,185	1,439,483	1,456,253	1,462,018	1,475,030	1,487,949	1,521,379	1,525,510	1,539,106	1,553,833	1.0
Illinois	407,384	411,214	415,418	413,479	415,853	419,403	426,784	430,689	431,972	436,832	437,961	439,964	451,184	453,533	456,183	461,684	1.2
Indiana	168,042	170,117	171,993	172,883	174,575	176,011	177,642	179,169	182,437	184,013	186,626	187,868	191,753	192,526	194,748	196,611	1.0
Michigan	300,073	297,960	300,868	305,144	306,168	313,932	317,177	319,128	323,726	320,177	322,666	324,560	329,533	329,871	334,368	336,370	0.6
Ohio	326,984	329,680	333,112	334,548	335,139	338,665	340,828	342,454	347,748	348,810	353,609	357,575	367,101	367,180	370,165	373,684	1.0
Wisconsin	159,578	161,605	163,599	163,489	164,399	165,180	166,754	168,042	170,369	172,186	174,568	177,982	181,808	182,401	183,641	185,484	1.0
Plains	565,854	571,592	575,141	577,824	582,065	590,179	595,541	602,374	607,792	621,859	629,644	635,932	652,503	656,896	657,934	665,485	1.1
Iowa	79,658	81,773	82,342	82,610	83,225	82,697	83,316	84,436	85,669	89,927	91,125	91,229	93,718	95,038	94,704	95,737	1.1
Kansas	78,122	77,940	78,497	78,581	79,205	80,028	80,214	81,019	81,906	82,781	83,931	85,301	87,227	88,400	88,635	89,836	1.4
Minnesota	163,351	165,185	166,618	167,688	168,430	170,458	172,420	175,125	175,197	180,284	182,211	185,098	190,467	189,637	189,251	191,527	1.2
Missouri	158,206	160,073	160,669	161,125	162,503	165,054	166,287	167,643	169,006	172,050	174,073	175,865	180,455	181,754	183,832	185,822	1.1
Nebraska	49,574	49,914	50,138	50,480	50,855	52,498	53,170	53,552	54,490	55,381	56,128	56,411	57,653	58,263	58,133	58,560	0.7
North Dakota	16,540	16,577	16,677	16,789	17,015	17,702	18,052	18,335	18,687	18,114	18,443	18,524	19,133	19,760	19,346	19,895	2.4
South Dakota	20,404	20,131	20,200	20,551	20,834	21,741	22,083	22,263	22,835	23,322	23,733	23,505	23,850	24,034	23,944	24,107	0.7
Southeast	1,939,649	1,953,717	1,973,606	1,976,875	1,987,567	2,007,179	2,024,554	2,047,618	2,079,206	2,116,382	2,151,435	2,175,563	2,243,479	2,270,034	2,302,512	2,293,903	-0.4
Alabama	111,313	112,419	113,576	114,144	114,999	116,814	117,517	118,691	120,902	122,188	124,438	125,240	128,801	130,790	132,871	133,986	0.8
Arkansas	62,426	62,716	63,382	63,375	63,825	64,794	65,567	66,282	67,686	69,465	70,608	70,935	72,231	73,426	74,551	75,462	1.2
Florida	483,533	489,623	494,847	496,496	500,751	502,506	507,906	514,687	522,703	531,114	542,393	545,889	569,850	577,110	585,669	594,712	1.5
Georgia	242,700	243,335	245,569	244,880	246,006	247,746	251,342	254,413	259,247	262,955	266,042	273,906	276,284	280,789	283,706	287,100	1.0
Kentucky	101,966	102,413	103,519	103,834	104,712	105,108	106,136	107,089	108,421	110,579	111,629	112,640	115,414	116,546	118,301	119,269	0.8
Louisiana	111,690	111,736	112,500	112,772	113,828	114,191	115,609	116,827	118,077	120,883	121,836	122,930	126,003	127,591	129,649	129,983	-25.2
Mississippi	63,335	63,276	63,860	64,080	64,476	65,705	66,140	66,875	67,936	69,288	70,364	71,032	72,396	73,352	74,849	75,416	0.8
North Carolina	226,810	227,177	229,252	229,121	228,933	231,088	232,251	235,390	239,530	243,936	247,387	251,537	258,284	261,919	263,756	266,230	0.9
South Carolina	102,353	103,090	104,221	104,199	104,708	106,421	106,870	107,843	109,508	111,055	113,059	114,464	117,375	118,681	120,297	121,254	0.8
Tennessee	155,670	157,618	159,341	159,126	160,324	163,344	165,020	166,635	169,303	171,422	174,251	176,919	180,948	182,159	183,186	186,293	0.6
Virginia	235,309	237,300	240,402	241,527	241,403	245,661	248,318	251,665	255,814	261,718	266,144	271,190	280,396	283,702	287,529	291,140	1.3
West Virginia	42,545	43,016	43,137	43,321	43,604	43,802	44,071	44,374	44,914	45,488	46,371	46,745	47,874	48,471	49,114	49,451	0.7
Southwest	896,312	898,718	905,391	907,323	912,691	923,883	937,500	947,274	961,839	976,644	993,446	1,005,237	1,034,664	1,052,365	1,068,994	1,081,932	1.2
Arizona	139,842	142,735	143,677	144,248	145,742	148,431	150,594	152,506	155,333	158,916	162,288	165,429	170,663	172,942	176,517	179,601	1.7
New Mexico	44,946	44,462	44,994	45,062	45,411	45,822	46,439	46,881	47,987	48,643	49,491	49,805	51,172	52,329	52,905	53,289	0.7
Oklahoma	90,781	89,773	89,978	90,261	90,645	91,521	92,647	93,462	94,840	95,786	97,283	98,282	100,729	102,072	103,278	104,378	1.1
Texas	620,743	621,749	626,741	627,753	630,892	638,109	647,820	654,426	663,679	673,298	684,385	691,720	712,101	725,023	735,994	744,665	1.2
Rocky Mountain	280,603	281,820	283,142	283,567	285,021	287,802	290,378										

Table H.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]							
	1999	2000	2001	2002	2003	2004		1999	2000	2001	2002	2003	2004		
United States	7,796,137	8,422,074	8,716,992	8,872,521	9,156,108	9,702,525	6.0	27,939	29,845	30,575	30,814	31,487	33,041	.....
New England	458,387	503,961	524,402	528,170	539,988	573,379	6.2	33,126	36,118	37,334	37,379	38,026	40,269	.....
Connecticut	129,807	141,570	147,356	147,163	149,276	159,435	6.8	38,332	41,489	42,920	42,545	42,810	45,506	1	
Maine	31,016	33,173	35,107	35,965	37,251	39,482	6.0	24,484	25,969	27,286	27,713	28,453	29,973	34	
Massachusetts	216,221	240,209	249,095	249,928	255,375	270,145	5.8	34,227	37,756	38,949	38,975	39,776	42,102	2	
New Hampshire	37,125	41,429	42,624	43,441	44,521	47,661	7.1	30,380	33,396	33,850	34,055	34,547	36,676	6	
Rhode Island	28,568	30,697	32,478	33,644	34,921	36,936	5.8	27,459	29,214	30,680	31,475	32,452	34,180	15	
Vermont	15,650	16,883	17,742	18,030	18,644	19,721	5.8	25,881	27,680	28,944	29,245	30,103	31,737	23	
Mideast	1,467,261	1,580,733	1,627,895	1,648,202	1,687,423	1,790,447	6.1	31,824	34,077	34,907	35,166	35,816	37,874	.....
Delaware	22,416	24,277	25,537	26,509	27,672	29,527	6.7	28,925	30,869	32,097	32,886	33,822	35,559	10	
District of Columbia	21,115	23,102	25,525	25,937	26,922	28,839	7.1	37,030	40,456	44,827	45,935	48,280	52,101	.....
Maryland	167,075	181,957	191,657	198,785	206,515	220,261	6.7	31,796	34,257	35,628	36,531	37,464	39,629	4	
New Jersey	294,385	323,554	332,951	337,873	343,421	362,190	5.5	35,215	38,365	39,142	39,392	39,737	41,636	3	
New York	619,659	663,005	679,886	676,856	690,365	737,039	6.8	32,816	34,897	35,622	35,343	35,933	38,333	5	
Pennsylvania	342,611	364,838	372,339	382,243	392,528	412,591	5.1	27,937	29,695	30,275	31,005	31,730	33,257	18	
Great Lakes	1,255,454	1,333,971	1,359,189	1,386,311	1,434,528	1,486,594	3.6	27,918	29,496	29,909	30,377	31,292	32,295	.....
Illinois	373,385	400,373	407,254	413,991	427,212	441,485	3.3	30,212	32,185	32,532	32,895	33,774	34,725	13	
Indiana	154,842	165,285	167,881	172,392	178,815	187,565	4.9	25,615	27,132	27,397	27,993	28,843	30,070	33	
Michigan	278,062	294,227	299,542	303,535	318,491	324,134	1.8	28,095	29,552	29,940	30,225	31,589	32,052	22	
Ohio	304,464	320,538	325,623	333,120	342,424	356,774	4.2	26,859	28,207	28,594	29,194	29,938	31,135	25	
Wisconsin	144,702	153,548	158,888	163,273	167,586	176,636	5.4	27,135	28,570	29,392	30,011	30,613	32,063	21	
Plains	511,507	545,882	562,733	576,653	598,971	634,984	6.0	26,737	28,326	29,045	29,613	30,582	32,236	.....
Iowa	73,285	77,763	79,456	82,487	84,029	91,500	8.9	25,118	26,554	27,103	28,107	28,562	30,970	27	
Kansas	70,158	74,570	77,564	78,556	80,792	84,810	5.0	26,195	27,694	28,714	28,956	29,651	31,003	26	
Minnesota	146,722	157,964	162,578	166,980	173,300	184,515	6.5	30,106	32,017	32,609	33,229	34,221	36,173	8	
Missouri	142,925	152,722	156,937	161,093	166,998	175,611	5.2	25,697	27,241	27,813	28,363	29,199	30,516	31	
Nebraska	45,116	47,329	49,303	50,347	53,427	56,393	5.6	26,465	27,625	28,684	29,162	30,750	32,276	20	
North Dakota	14,934	16,097	16,465	16,764	18,194	18,553	2.0	23,180	25,106	25,876	26,450	28,725	29,247	37	
South Dakota	18,367	19,438	20,429	20,429	22,231	23,602	6.2	24,475	25,720	26,944	26,864	29,063	30,617	29	
Southeast	1,716,450	1,840,460	1,922,935	1,972,941	2,039,640	2,171,715	6.5	25,032	26,484	27,356	27,736	28,331	29,754	.....
Alabama	100,662	105,807	110,421	113,784	118,481	125,167	5.6	22,722	23,764	24,714	25,392	26,307	27,630	41	
Arkansas	56,052	58,726	61,967	63,324	66,082	70,810	7.2	21,137	21,925	23,018	23,388	24,226	25,724	48	
Florida	423,834	457,539	478,637	495,429	511,951	547,312	6.9	26,894	28,509	29,268	29,700	30,116	31,460	24	
Georgia	212,081	230,356	240,616	244,948	250,662	265,538	5.9	26,359	27,989	28,675	28,683	28,890	30,074	32	
Kentucky	91,462	98,845	101,346	103,619	112,566	121,566	5.5	22,763	24,412	24,914	25,335	25,907	27,151	44	
Louisiana	98,200	103,151	110,256	112,709	116,176	122,913	5.8	22,014	23,078	24,685	25,175	25,853	27,219	42	
Mississippi	56,719	59,837	62,739	63,923	66,664	70,770	6.2	20,053	21,005	21,950	22,291	23,126	24,379	50	
North Carolina	203,187	218,668	225,395	228,621	234,544	250,286	6.7	25,560	27,068	27,493	27,505	27,852	29,303	36	
South Carolina	91,716	98,270	101,468	104,054	107,660	113,988	5.9	23,075	24,424	24,985	25,343	25,950	27,153	43	
Tennessee	140,395	148,833	154,416	159,102	166,075	175,885	5.9	24,898	26,097	26,864	27,468	28,412	29,806	35	
Virginia	204,586	220,845	233,770	240,158	250,365	269,862	7.8	29,226	31,087	32,534	33,018	33,993	36,175	7	
West Virginia	37,557	39,582	41,902	43,270	44,290	46,619	5.3	20,729	21,900	23,256	23,969	24,450	25,681	49	
Southwest	776,129	850,326	892,795	906,031	942,624	1,002,498	6.4	25,177	27,088	27,961	27,873	28,506	29,782	.....
Arizona	120,857	132,558	138,854	144,101	151,716	164,324	8.3	24,057	25,660	26,214	26,494	27,193	28,609	38	
New Mexico	38,046	40,318	44,138	44,982	46,782	49,778	6.4	21,042	22,135	24,088	24,247	24,903	26,154	47	
Oklahoma	77,565	84,310	90,161	90,164	93,118	98,020	5.3	22,567	24,407	26,009	25,848	26,556	27,819	39	
Texas	539,661	593,139	619,642	626,784	651,009	690,376	6.0	26,250	28,313	29,044	28,853	29,453	30,697	28	
Rocky Mountain	239,693	264,024	279,678	283,387	292,385	310,888	6.3	26,356	28,489	29,658	29,609	30,183	31,668	.....
Colorado	128,860	144,394	152,700	153,078	157,083	166,153	5.8	30,492	33,370	34,491	34,032	34,542	36,109	9	
Idaho	29,068	31,290	33,054	33,823	34,660	37,394	7.9	22,786	24,075	25,018	25,181	25,354	26,839	46	
Montana	19,373	20,716	22,359	22,843	24,096	25,643	6.4	21,585	22,929	24,672	25,083	26,244	27,666	40	
Utah	49,343	53,561	56,594	58,163	60,320	64,376	6.7	22,393	23,878	24,809	25,073	25,645	26,946	45	
Wyoming	13,050	14,063	14,972	15,481	16,226	17,323	6.8	26,536	28,460	30,301	31,013	32,316	34,199	14	
Far West	1,371,257	1,502,717	1,547,366	1,570,823	1,620,549	1,732,021	6.9	29,486	31,836	32,271	32,307	32,873	34,678	.....
Alaska	17,557	18,741	20,050	20,709	21,403	22,340	4.4	28,100	29,867	31,704	32,316	33,015	34,085	16	
California	999,228	1,103,842	1,135,304	1,147,868	1,184,058	1,262,454	6.6	29,828	32,464	32,877	32,807	33,389	35,172	11	
Hawaii	32,646	34,451	35,126	36,371	38,125	41,176	8.0	26,973	28,422	28,745	29,462	30,531	32,606	19	
Nevada	56,462	61,428	64,367	66,649	71,632	78,876	10.1	29,184	30,437	30,721	30,738	31,947	33,783	17	
Oregon	89,873	96,402	99,020	101,902	103,988	109,935	5.7	26,480	28,097	28,502	28,922	29,175	30,584	30	
Washington	175,491	187,853	193,498	197,324	201,342	217,240	7.9	30,037	31,779	32,289	32,523	32,838	35,017	12	

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census.
 2. Percent change was calculated from unrounded data.
 NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts 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 2 "State Personal Income: Second Quarter of 2005 and Revised Estimates for 2002-2005:1" in the October 2005 issue of the SURVEY OF CURRENT BUSINESS.

Table H.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]							
	1999	2000	2001	2002	2003	2004		2003-2004	1999	2000	2001	2002	2003	2004	
United States	6,689,767	7,187,588	7,480,971	7,821,786	8,157,296	8,654,583	6.1	23,974	25,471	26,240	27,165	28,052	29,472	.....
New England	380,679	411,889	432,904	454,614	469,638	499,388	6.3	27,510	29,520	30,820	32,173	33,072	35,072	.....
Connecticut	105,480	113,910	118,825	123,979	127,179	135,904	6.9	31,148	33,383	34,610	35,842	36,473	38,790	1	
Maine	27,038	28,728	30,508	31,950	33,427	35,464	6.1	21,343	22,489	23,711	24,619	25,532	26,923	34	
Massachusetts	177,680	192,839	203,390	214,262	221,027	234,243	6.0	28,126	30,310	31,803	33,413	34,426	36,506	2	
New Hampshire	32,113	35,438	36,774	38,757	40,175	43,118	7.3	26,278	28,566	29,205	30,383	31,175	33,180	5	
Rhode Island	24,716	26,330	27,949	29,653	31,041	32,873	5.9	23,757	25,059	26,402	27,741	28,846	30,420	16	
Vermont	13,652	14,645	15,457	16,014	16,788	17,785	5.9	22,577	24,010	25,218	25,976	27,106	28,622	22	
Mideast	1,235,841	1,325,573	1,362,089	1,422,792	1,472,232	1,560,849	6.0	26,804	28,576	29,207	30,357	31,248	33,017	.....
Delaware	19,001	20,666	21,688	23,162	24,457	26,111	6.8	24,518	26,278	27,259	28,734	29,892	31,445	11	
District of Columbia	17,514	19,078	21,447	22,459	23,468	25,153	7.2	30,716	33,408	37,665	39,776	42,086	45,442	.....
Maryland	140,891	152,970	161,723	171,532	179,882	191,853	6.7	26,813	28,800	30,063	31,523	32,633	34,518	4	
New Jersey	247,445	269,958	279,149	292,199	300,186	316,822	5.5	29,600	32,010	32,817	34,067	34,734	36,421	3	
New York	515,421	548,702	556,722	575,778	594,335	632,991	6.5	27,296	28,881	29,169	30,065	30,935	32,922	6	
Pennsylvania	295,568	314,199	321,359	337,661	349,904	367,919	5.1	24,101	25,573	26,130	27,389	28,285	29,656	18	
Great Lakes	1,077,642	1,145,681	1,173,332	1,221,911	1,280,453	1,328,678	3.8	23,964	25,332	25,819	26,775	27,931	28,864	.....
Illinois	318,411	340,996	348,839	363,047	379,964	393,246	3.5	25,763	27,412	27,866	28,847	30,039	30,931	15	
Indiana	134,237	144,059	146,577	153,340	160,800	168,851	5.0	22,206	23,647	23,920	24,900	25,937	27,070	33	
Michigan	238,508	253,237	260,068	269,268	286,253	291,696	1.9	24,099	25,435	25,995	26,813	28,391	28,845	21	
Ohio	262,576	275,725	280,988	292,517	304,646	317,858	4.3	23,164	24,263	24,674	25,636	26,635	27,739	29	
Wisconsin	123,910	131,663	136,860	143,739	148,790	157,028	5.5	23,236	24,498	25,317	26,421	27,180	28,504	25	
Plains	444,820	473,377	489,385	511,863	537,608	570,992	6.2	23,251	24,564	25,259	26,285	27,449	28,987	.....
Iowa	64,411	68,496	70,140	74,251	76,199	83,210	9.2	22,076	23,390	23,926	25,300	25,901	28,164	27	
Kansas	61,000	64,751	67,684	69,999	72,766	76,455	5.1	22,775	24,047	25,057	25,802	26,705	27,949	28	
Minnesota	125,656	134,132	138,730	145,252	152,479	162,738	6.7	25,784	27,187	27,826	28,905	30,109	31,904	8	
Missouri	124,279	132,734	136,441	143,283	150,303	158,431	5.4	22,345	23,676	24,181	25,227	26,280	27,531	30	
Nebraska	39,508	41,271	43,184	45,080	48,440	51,144	5.6	23,175	24,090	25,124	26,111	27,879	29,272	19	
North Dakota	13,441	14,487	14,763	15,287	16,759	17,038	1.7	20,863	22,596	23,200	24,120	26,459	26,859	36	
South Dakota	16,524	17,505	18,443	18,712	20,663	21,976	6.4	22,019	23,163	24,325	24,607	27,014	28,507	24	
Southeast	1,498,498	1,604,611	1,682,999	1,761,312	1,839,727	1,961,847	6.6	21,854	23,090	23,943	24,761	25,554	26,879	.....
Alabama	89,022	93,705	98,257	102,674	107,867	114,020	5.7	20,095	21,046	21,991	22,913	23,951	25,169	40	
Arkansas	49,720	51,897	55,026	57,009	60,106	64,499	7.3	18,749	19,375	20,439	21,056	22,035	23,432	49	
Florida	370,488	398,172	418,855	443,308	464,503	497,028	7.0	23,509	24,810	25,612	26,575	27,325	28,569	23	
Georgia	182,606	197,964	207,824	216,472	223,691	237,415	6.1	22,695	24,054	24,767	25,349	25,781	26,889	35	
Kentucky	79,693	86,423	88,537	92,053	95,575	101,124	5.8	19,834	21,344	21,765	22,507	23,208	24,391	45	
Louisiana	87,655	91,957	98,406	102,106	106,435	112,586	5.8	19,650	20,574	22,032	22,807	23,686	24,932	42	
Mississippi	51,020	53,940	56,692	58,486	61,523	65,492	6.5	18,038	18,935	19,834	20,395	21,343	22,560	50	
North Carolina	175,967	189,004	195,424	202,182	209,390	224,171	7.1	22,136	23,396	23,837	24,324	24,865	26,246	37	
South Carolina	80,438	86,509	89,602	93,522	97,594	103,601	6.2	20,238	21,501	22,063	22,778	23,524	24,678	43	
Tennessee	125,704	133,501	138,817	145,477	153,142	162,414	6.1	22,293	23,409	24,150	25,116	26,200	27,523	31	
Virginia	172,650	186,232	198,134	208,825	219,454	236,859	7.9	24,664	26,215	27,574	28,710	29,796	31,751	10	
West Virginia	33,535	35,308	37,425	39,198	40,448	42,639	5.4	18,509	19,535	20,771	21,713	22,329	23,488	48	
Southwest	685,463	748,309	789,375	819,071	860,531	916,757	6.5	22,236	23,838	24,722	25,198	26,023	27,235	.....
Arizona	105,330	115,336	121,547	129,229	137,232	148,736	8.4	20,966	22,326	22,947	23,759	24,597	25,895	38	
New Mexico	33,777	35,661	39,388	40,627	42,637	45,422	6.5	18,681	19,578	21,496	21,900	22,696	23,865	47	
Oklahoma	68,353	74,327	79,731	81,073	84,435	88,922	5.3	19,887	21,517	23,000	23,242	24,080	25,236	39	
Texas	478,003	522,986	548,709	568,142	596,227	633,677	6.3	23,251	24,965	25,719	26,154	26,974	28,176	26	
Rocky Mountain	206,559	226,461	242,403	251,803	262,662	279,728	6.5	22,713	24,436	25,705	26,309	27,115	28,494	.....
Colorado	109,656	122,175	130,976	134,738	140,134	148,502	6.0	25,948	28,235	29,584	29,955	30,815	32,273	7	
Idaho	25,498	27,240	28,945	30,487	31,455	34,014	8.1	19,988	20,959	21,908	22,697	23,010	24,414	44	
Montana	17,131	18,281	19,835	20,596	21,898	23,285	6.3	19,087	20,233	21,887	22,616	23,850	25,123	41	
Utah	42,941	46,661	49,627	52,114	54,478	58,212	6.9	19,488	20,801	21,755	22,465	23,161	24,366	46	
Wyoming	11,333	12,105	13,019	13,868	14,696	15,714	6.9	23,044	24,497	26,348	27,781	29,268	31,022	13	
Far West	1,160,267	1,251,686	1,308,485	1,378,420	1,434,446	1,536,344	7.1	24,949	26,517	27,289	28,350	29,098	30,761	.....
Alaska	15,577	16,582	17,801	18,671	19,488	20,362	4.5	24,932	26,425	28,148	29,135	30,062	31,066	12	
California	840,397	908,421	949,844	1,001,385	1,042,111	1,113,141	6.8	25,087	26,716	27,506	28,621	29,386	31,012	14	
Hawaii	28,625	30,111	30,701	32,309	34,124	36,842	8.0	23,651	24,842	25,124	26,172	27,326	29,174	20	
Nevada	49,043	53,123	56,117	59,211	64,268	70,849	10.2	25,349	26,322	26,783	27,308	28,663	30,345	17	
Oregon	76,895	82,019	85,137	89,821	92,184	97,498	5.8	22,657	23,905	24,506	25,494	25,863	27,124	32	
Washington	149,729	161,429	168,885	177,023	182,270	197,652	8.4	25,627	27,309	28,182	29,177	29,728	31,860	9	

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

2. Percent change was calculated from unrounded data.

Note: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from

the estimate of personal income in the national income and product accounts 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 "State Personal Income: Second Quarter of 2005 and Revised Estimates for 2002-2005:1" in the October 2005 issue of the SURVEY OF CURRENT BUSINESS.

Table H.4. Gross State Product (GSP) by Industry for States and Regions, 2004

(Millions of dollars)

State and region	Rank of total GSP	Total GSP	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
United States		11,665,595	264,091	541,414	862,611	631,415	1,485,734	579,879	547,191	2,423,682	1,341,352	903,901	419,816	275,491	1,389,018
New England		662,408	2,490	30,713	(d)	(d)	79,987	22,851	27,674	172,167	85,191	67,088	21,685	14,015	62,376
Connecticut	23	185,802	357	6,459	15,821	6,832	21,349	6,578	7,360	55,285	24,177	16,374	5,033	3,830	16,348
Maine	43	43,336	579	2,021	2,612	2,565	6,377	1,972	1,272	8,812	3,368	4,950	1,678	970	6,159
Massachusetts	13	317,798	875	15,870	25,262	9,650	36,569	9,100	14,813	81,206	46,711	33,642	10,247	6,538	27,313
New Hampshire	39	51,871	254	2,850	4,847	1,623	7,921	2,718	1,679	11,598	5,304	5,044	2,065	1,250	4,718
Rhode Island	44	41,679	108	2,459	(d)	(d)	4,808	1,379	1,720	11,216	3,990	4,646	1,508	893	4,945
Vermont	50	21,921	317	1,054	2,263	691	2,964	1,105	830	4,050	1,640	2,431	1,152	533	2,891
Mideast		2,139,830	9,306	82,975	86,658	115,174	249,232	96,755	113,630	541,394	283,349	192,593	68,950	50,885	248,929
Delaware	38	54,274	353	1,870	1,681	3,160	4,433	1,617	1,002	24,187	6,505	2,944	1,186	827	4,510
District of Columbia		76,685	14	769	99	111	1,782	1,183	5,120	10,335	17,624	5,374	2,581	4,586	27,106
Maryland	15	227,991	910	13,396	6,387	7,675	27,383	11,039	8,462	50,288	30,884	19,389	7,825	6,006	38,348
New Jersey	8	416,053	742	17,768	13,776	31,581	60,429	20,882	19,020	100,765	55,259	31,629	13,521	8,453	42,228
New York	2	896,739	2,124	28,773	30,345	31,736	96,783	35,014	62,071	264,125	121,609	82,957	30,455	18,946	91,801
Pennsylvania	6	468,089	5,163	20,398	34,370	40,911	58,422	27,021	17,955	91,694	51,469	50,300	13,382	12,068	44,936
Great Lakes		1,753,120	17,195	78,138	229,015	114,068	222,754	93,230	56,899	334,116	198,206	139,690	53,623	41,561	174,625
Illinois	5	521,900	4,914	24,587	39,042	31,986	68,309	30,776	21,802	116,745	70,133	39,237	16,569	12,988	44,812
Indiana	16	227,569	3,014	10,618	42,517	20,980	26,823	12,977	5,497	35,989	16,519	17,580	7,847	5,247	21,982
Michigan	9	372,169	2,612	16,593	61,943	14,318	47,212	17,527	10,634	64,897	49,898	28,285	11,102	8,408	38,742
Ohio	7	419,866	3,252	16,970	56,984	27,649	54,927	21,486	12,284	77,106	44,386	36,103	12,142	10,207	46,370
Wisconsin	19	211,616	3,403	9,370	28,530	19,155	25,482	10,464	6,682	39,380	17,270	18,485	5,963	4,712	22,719
Plains		757,432	22,491	35,349	67,393	46,366	101,660	43,478	33,690	139,900	71,574	62,744	24,252	18,378	90,156
Iowa	29	111,114	5,345	4,555	12,678	10,181	13,688	6,620	3,672	21,712	6,115	8,353	3,225	2,403	12,568
Kansas	32	98,946	3,276	4,164	9,328	5,569	13,450	6,125	7,739	15,024	7,783	7,425	2,812	2,396	13,854
Minnesota	17	223,822	3,675	11,468	19,605	11,065	30,578	10,824	8,231	48,323	25,965	19,265	6,764	5,423	22,635
Missouri	20	203,294	3,106	9,867	17,445	14,036	27,370	11,422	9,963	32,407	23,346	17,419	7,892	5,335	23,686
Nebraska	36	68,183	3,460	3,028	4,136	4,169	9,135	5,700	2,491	11,613	5,532	5,434	1,801	1,608	10,075
North Dakota	49	22,687	1,624	1,048	1,711	655	3,541	1,541	810	3,340	1,404	2,162	690	535	3,626
South Dakota	46	29,386	2,005	1,219	2,490	691	3,899	1,545	785	7,481	1,428	2,686	1,068	677	3,712
Southeast		2,597,424	59,518	127,790	170,684	185,101	348,100	136,788	106,827	476,924	275,785	190,400	99,611	62,720	357,174
Alabama	25	139,840	3,665	6,249	13,528	9,890	19,489	8,201	4,194	22,177	12,241	10,312	3,769	3,583	22,543
Arkansas	34	80,902	3,490	3,647	7,755	7,095	11,339	5,764	3,338	11,063	6,439	6,469	2,184	1,923	10,394
Florida	4	599,068	6,032	36,332	20,693	11,659	88,348	28,767	26,719	136,955	75,328	48,472	32,275	16,087	71,400
Georgia	10	343,125	4,310	17,163	19,831	27,846	48,843	19,782	22,445	60,157	38,480	22,104	10,912	7,152	44,099
Kentucky	26	136,446	4,384	5,849	17,397	11,311	17,572	8,517	3,514	19,215	10,216	11,181	4,227	2,957	20,107
Louisiana	24	152,944	21,025	6,554	5,089	11,014	18,623	10,141	4,043	21,420	12,685	11,695	7,111	3,705	19,839
Mississippi	35	76,166	3,195	3,082	7,013	5,148	10,559	4,896	1,909	10,625	4,749	5,913	3,962	1,855	13,261
North Carolina	11	336,398	4,091	14,629	25,312	46,983	40,735	14,487	10,707	67,390	30,385	22,029	9,766	6,960	42,924
South Carolina	27	136,125	1,355	7,670	13,953	12,312	18,546	7,114	3,608	21,849	11,574	8,318	5,468	3,263	21,094
Tennessee	18	217,626	1,551	8,518	22,026	16,116	32,963	11,480	6,630	37,023	20,741	19,850	8,725	5,735	26,268
Virginia	12	329,332	2,692	15,945	15,058	23,287	34,682	13,589	18,396	62,489	49,670	19,068	9,312	8,282	56,862
West Virginia	41	49,454	3,729	2,150	3,028	2,441	6,402	4,050	1,323	6,562	3,277	4,991	1,897	1,220	8,383
Southwest		1,252,700	82,594	59,165	91,359	56,367	169,624	76,517	52,940	218,403	134,205	85,127	41,276	28,442	156,679
Arizona	22	199,953	3,231	12,273	20,634	2,916	28,173	9,190	6,302	43,516	22,395	14,568	8,375	3,966	24,413
New Mexico	37	61,012	5,767	2,763	4,318	1,128	6,633	3,057	1,716	9,389	6,062	4,387	2,286	1,334	12,173
Oklahoma	30	107,600	8,718	4,429	7,337	4,644	13,991	6,158	4,423	16,233	9,553	8,077	3,032	2,776	18,229
Texas	3	884,136	64,878	39,700	59,070	47,679	120,828	58,113	40,500	149,265	96,195	58,095	27,584	20,366	101,864
Rocky Mountain		377,613	17,656	22,766	(d)	(d)	46,712	19,444	23,065	73,619	42,917	24,919	14,866	9,528	49,965
Colorado	21	199,969	5,557	12,194	8,983	5,546	23,886	8,370	17,460	41,401	26,386	12,671	8,479	4,790	24,248
Idaho	42	43,571	2,209	2,903	4,299	1,932	5,943	2,136	999	7,056	4,621	3,126	1,416	856	6,074
Montana	47	27,482	2,007	1,627	807	608	3,710	2,163	856	4,651	1,989	2,591	1,271	715	4,488
Utah	33	82,611	1,529	4,771	5,510	3,057	10,830	4,278	3,333	17,733	8,847	5,422	2,762	2,758	11,781
Wyoming	48	23,979	6,354	1,272	(d)	(d)	2,344	2,497	417	2,778	1,075	1,110	938	410	3,373
Far West		2,125,068	52,839	104,518	143,835	79,680	267,664	90,814	132,465	467,159	250,126	141,338	95,554	49,962	249,114
Alaska	45	34,023	7,674	1,725	156	569	2,504	3,561	909	4,383	1,957	2,118	1,194	605	6,668
California	1	1,550,753	34,234	71,266	109,961	65,891	195,627	63,229	101,556	351,071	192,008	101,108	59,789	37,302	167,709
Hawaii	40	50,322	331	2,526	290	656	5,492	2,714	1,496	10,756	4,628	3,911	4,846	1,290	11,384
Nevada	31	100,317	1,608	10,313	2,114	1,340	11,963	5,376	2,269	21,223	10,481	5,147	16,884	1,742	9,857
Oregon	28	128,103	3,512	6,175	15,308	4,273	17,096	5,992	4,434	24,946	12,315	10,579	4,140	2,947	16,386
Washington	14	261,549	5,480	12,513	16,006	6,949	34,983	9,943	21,801	54,779	28,737	18,475	8,700	6,076	37,109

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because 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 mili-

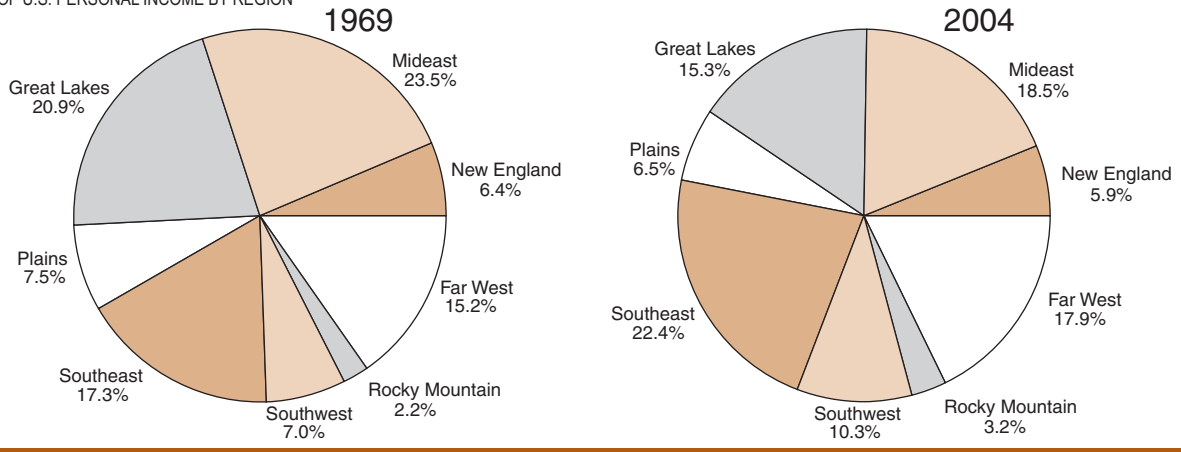
tary equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2004 that were released on October 26, 2005. Detailed estimates are available on BEA's Web site at <www.bea.gov>.

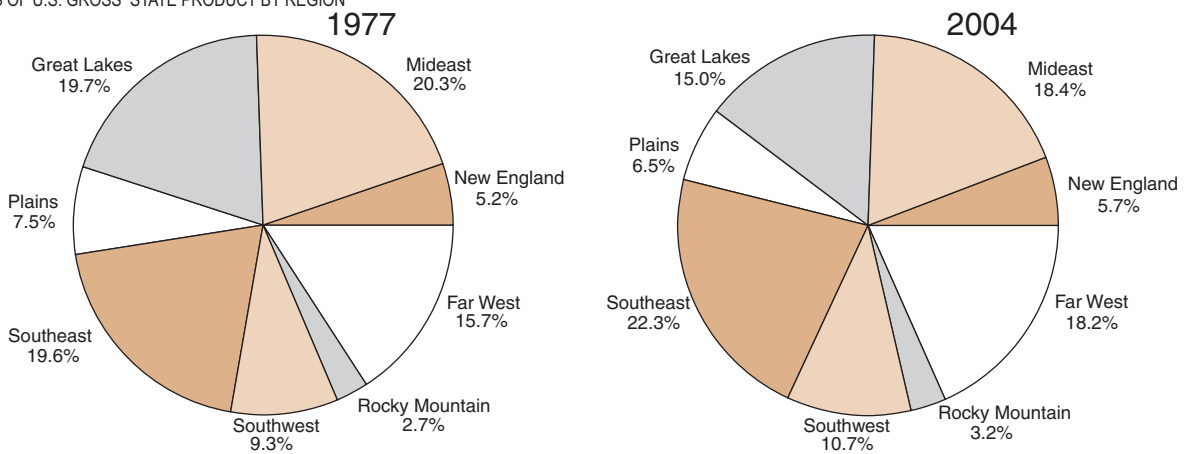
J. Charts

SELECTED REGIONAL ESTIMATES

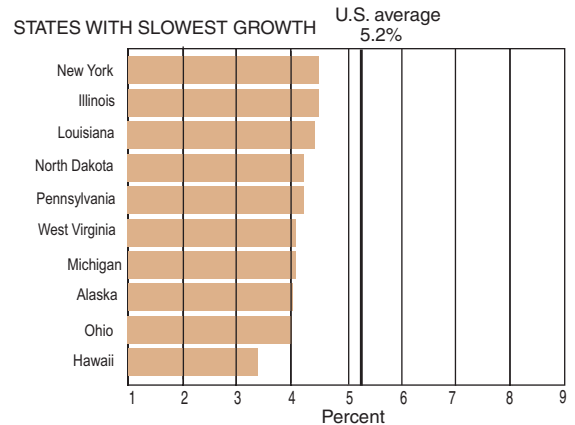
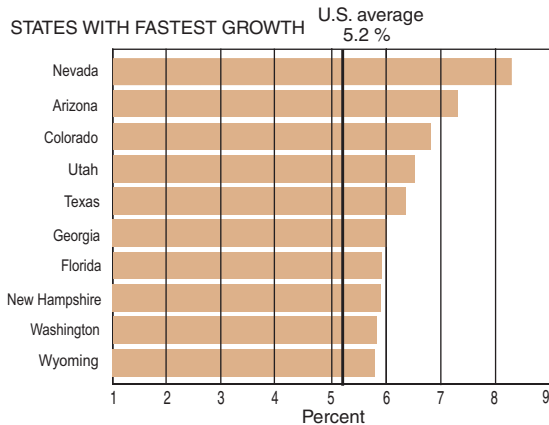
SHARES OF U.S. PERSONAL INCOME BY REGION



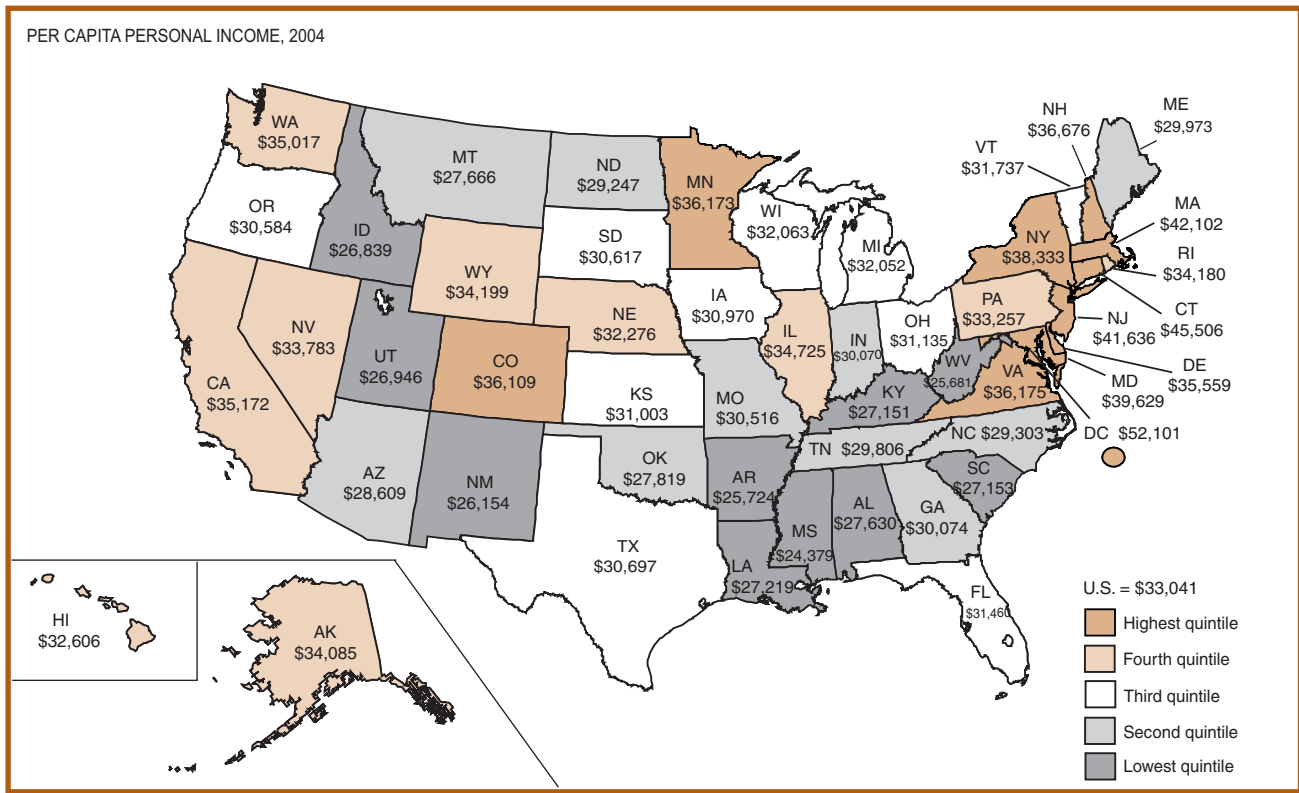
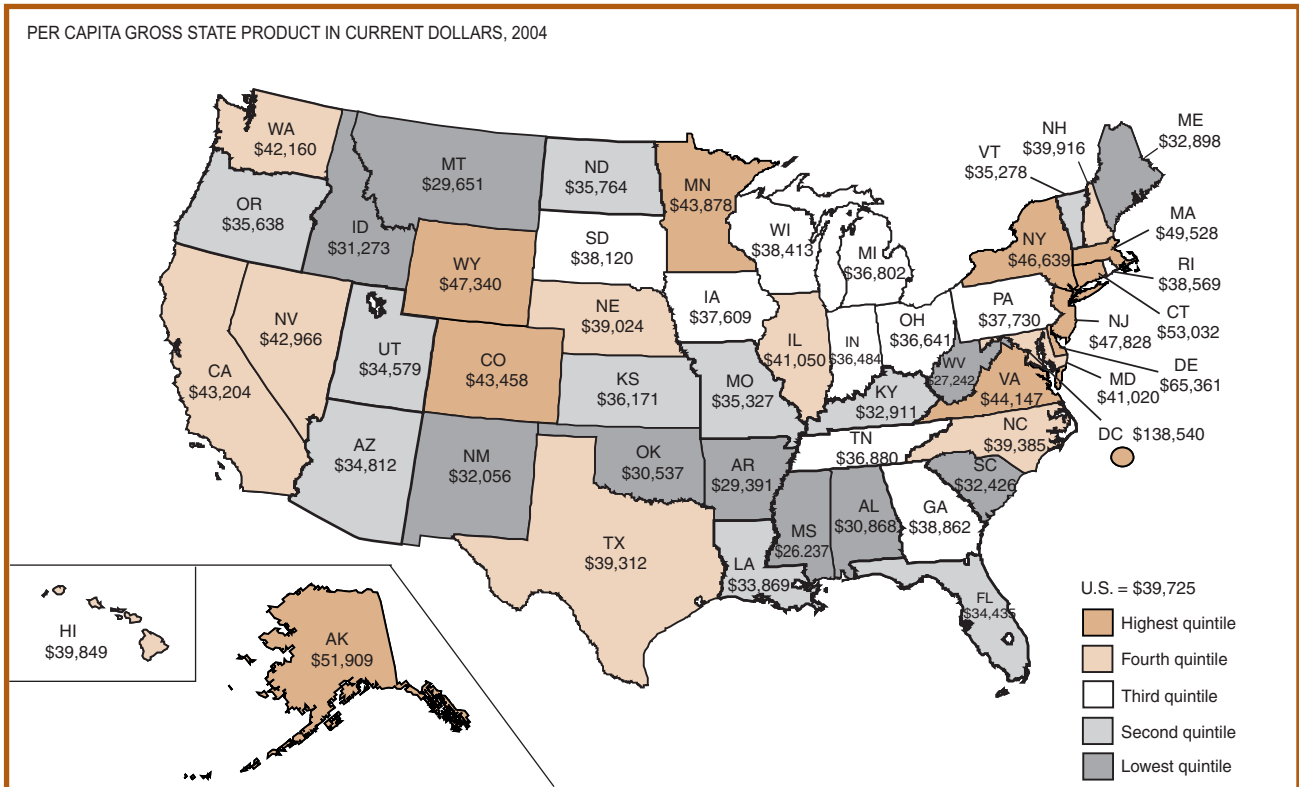
SHARES OF U.S. GROSS STATE PRODUCT BY REGION



AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1994-2004



SELECTED REGIONAL ESTIMATES



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	2003	2004	Seasonally adjusted at annual rates					
				2004			2005		
				II	III	IV	I	II	III
Exports of goods and services and income receipts, ITAs	1	1,332.4	1,531.0	1,506.3	1,543.5	1,620.2	1,653.6	1,713.7	1,758.0
<i>Less:</i> Gold, ITAs	2	4.8	4.4	3.5	4.9	5.0	5.5	5.5	5.4
Statistical differences ¹	3	-0.6	0.0	0.0	0.0	0.0	-1.5	-10.4	-10.4
Other items.....	4	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.9
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments.....	5	4.4	5.1	4.8	5.1	6.2	6.1	7.1	7.5
Adjustment for U.S. territories and Puerto Rico	6	50.9	52.1	51.5	52.8	52.5	54.3	55.4	59.4
Services furnished without payment by financial intermediaries except life insurance carriers	7	6.3	6.2	6.2	6.3	6.4	6.2	6.3	6.4
Equals: Exports of goods and services and income receipts, NIPAs	8	1,389.3	1,589.2	1,564.5	1,601.9	1,679.5	1,715.4	1,786.6	1,835.5
Imports of goods and services and income payments, ITAs	9	1,780.9	2,118.1	2,090.7	2,148.3	2,284.1	2,343.2	2,414.2	2,487.1
<i>Less:</i> Gold, ITAs	10	3.6	4.1	3.3	4.0	4.8	3.8	4.0	4.4
Statistical differences ¹	11	-0.6	0.0	0.0	0.0	0.0	16.1	12.7	12.8
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	-3.5	-3.3	-3.3	-3.3	-2.9	-4.5	-3.7	-3.9
Adjustment for grossing of parent/affiliate interest payments.....	14	4.4	5.1	4.8	5.1	6.2	6.1	7.1	7.5
Adjustment for U.S. territories and Puerto Rico	15	37.0	37.4	35.7	39.1	39.1	42.5	35.0	41.7
Imputed interest paid to rest of world.....	16	6.3	6.2	6.2	6.3	6.4	6.2	6.3	6.4
Equals: Imports of goods and services and income payments, NIPAs	17	1,822.1	2,159.5	2,130.9	2,191.5	2,328.1	2,373.6	2,442.1	2,521.7
Balance on goods and services and income, ITAs (1-9)	18	-448.5	-587.1	-584.4	-604.8	-663.9	-689.6	-700.5	-729.1
<i>Less:</i> Gold (2-10+13)	19	-2.3	-3.0	-3.1	-2.4	-2.7	-2.8	-2.2	-2.9
Statistical differences (3-11) ¹	20	0.0	0.0	0.0	0.0	0.0	-17.6	-23.1	-23.2
Other items (4-12)	21	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.9
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15).....	22	13.9	14.7	15.8	13.7	13.4	11.8	20.4	17.7
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-432.8	-570.3	-566.4	-589.6	-648.6	-658.2	-655.5	-686.2

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.

"Annual Revision of the National Income and Product Accounts" (August 2005).

"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.

"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 the NIPA Estimates of U.S. Economic Activity" (February 2005) 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. "Fixed Assets and Consumer Durable Goods for 1993–2003" (September 2004) describes additional improvements that were incorporated into these estimates as part of the annual NIPA revision.

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> under "About BEA."

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 that features the integration of the two sets of accounts.

In addition, see the following articles.

“Preview of the Benchmark Input-Output Accounts for 2002” (September 2005) includes the proposed new sectors that are based on the 2002 North American Industry Classification System.

“Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the comprehensive revision.

“Annual Industry Accounts” (December 2005)

“Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002)

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 1996 and 1997 (July 2000)

For 1998–2003 (September 2004)

For 2001–2004 (June 2005)

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 2005 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, 1969–2003*.

Gross state product. “Comprehensive Revision of Gross State Product” (January 2005) summarizes the sources and the methods that are used to prepare the estimates.

“Gross State Product by Industry for 1997–2004” (July 2005) presents the most recent annual revision of these estimates.