

iii. **Director's Message**

iv. **Taking Account**

Articles

1. GDP and the Economy: Advance Estimates for the Third Quarter of 2007

Real GDP increased 3.9 percent after increasing 3.8 percent in the second quarter. The third-quarter growth reflected a rebound in consumer spending and a surge in goods exports. Residential investment continued to decline.

6. Newly Available NIPA Tables

Two tables: Personal income and outlays by households and nonprofit institutions serving households and a comparison of the income and outlays of these nonprofits with IRS revenue and expenses.

8. Updated Summary of NIPA Methodologies

The source data and methods used to prepare current-dollar and real estimates of GDP and current-dollar estimates of gross domestic income have been updated as part of the 2007 annual NIPA revision.

26. Comparing the Consumer Price Index and the Personal Consumption Expenditures Price Index

This comparison of the CPI from the Bureau of Labor Statistics and the PCE Price Index from the Bureau of Economic Analysis finds that different formulas account for much of the difference in recent growth rates.

34. Federal Personal Income Tax Liabilities and Payments for 1959–2005

These updated estimates incorporate the results of the 2007 annual NIPA revision, newly available IRS tax return data for 2003, and revised data for earned income tax credits.

35. Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2005 and Revised Estimates for 2004

The estimates of these two widely used measures of household income are reconciled in order to account for statistical and definitional differences.

42. Operations of U.S. Multinational Companies in 2005

The value added of U.S. multinational companies increased 6.5 percent after averaging 3.8 percent annual growth in 1999–2005. The value added of U.S. parents increased 6 percent. The value added of their foreign affiliates increased 7.8 percent.

54. More Countries Collect Data on Multinational Companies (box)

65. Reconciliation of the United States–Canadian Current Account, 2005 and 2006

Each year, the bilateral current-account estimates of the United States and Canada are reconciled to show how the estimates would appear if both countries used the same definitions, methodologies, and data sources.

79. Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005

New prototype estimates of GDP by metropolitan area show that metropolitan areas accounted for 90 percent of the Nation's GDP in 2005. The methodology uses earnings data to estimate output.

116. BEA Regional Program Outreach in 2008

BEA's regional economic accounts provide detailed economic estimates for states, counties, and metropolitan areas. To help users better understand and use these statistics, BEA participates in various conferences and workshops.

Upcoming in the Survey...

R&D Industry Accounts. A look at BEA's proposed R&D industry accounts will be published in an upcoming issue of the Survey.

Director's Message

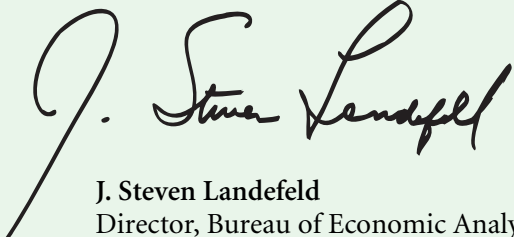
In this month's SURVEY OF CURRENT BUSINESS, we are pleased to present an article comparing two widely used inflation measures, the Consumer Price Index from the Bureau of Labor Statistics (BLS) and the Personal Consumption Expenditures price index from the Bureau of Economic Analysis (BEA). Given their importance, there has been growing interest among policy makers and economists about the differences between these two. The article, authored by BLS and BEA economists, finds that most of the differences stem from the different formulas underlying the indexes.

Another article presents our new gross domestic product (GDP) estimates for metropolitan areas. We developed these prototype estimates in response to feedback from users who wanted more in-depth data about local economies. We'll continue to refine these estimates.

As usual, the November SURVEY also includes three annual articles: A summary of the methodologies used to produce the national income and product accounts, featuring a tabular bird's-eye view of the source data and estimation methods; a comparison of two measures of personal income, BEA's personal income and the Internal Revenue Service's adjusted gross income; and a comparison of the current accounts of the United States and Canada.

I'd also like to note that BEA held an advisory committee meeting earlier this month and received ample advice on several topics, including our research and development account and our new GDP-by-metropolitan-area estimates.

We welcome any suggestions and comments.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

Two New BEA Papers Explain the NIPAs

The Bureau of Economic Analysis (BEA) has released two papers about the national income and product accounts (NIPAs). The papers are aimed at audiences with different levels of understanding about the NIPAs.

Measuring the Economy: A Primer on GDP and the National Income and Product Accounts, which is aimed at new users, discusses the basic economic concepts that underlie the NIPAs.

The primer begins by describing a simple economy to illustrate the circular flow between production and the income generated by production. It then addresses several of the key points underlying the measurement of output—GDP—and income in the economy. Next, it describes the NIPA sectors for which economic activity is measured and uses a simple T-account to illustrate economic flows. With this foundation, the primer introduces the seven NIPA summary accounts and the important aggregate measures they contain. It then discusses the release schedule for the NIPA estimates and provides a brief description of source data and methods for the estimates, including the “real,” or inflation-adjusted, measures. For learning more about the NIPAs, a list of references is provided. Finally, a handy appendix

explains BEA’s presentation of the NIPA tables and illustrates how to use the interactive NIPA tables on BEA’s Web site.

An Introduction to the National Income and Product Accounts (MP-1), which is aimed at more advanced users, provides a comprehensive explanation of the conceptual basis and framework of the NIPAs.

MP-1 begins with an overview of the NIPAs—what they measure, how they fit into the larger system of U.S. economic accounts, and what are the key concepts and conventions that underlie them. Next, MP-1 discusses the conceptual derivation of economic accounts from the financial-accounting statements familiar to business accountants. Based on the economic accounts for an individual enterprise, MP-1 shows how the accounts of individual units are aggregated to derive generalized production, income and outlay, and capital accounts for the business, household, and government sectors of the economy. It also notes the modifications that are made to ensure consistency with NIPA concepts. The last section discusses the derivation of the seven NIPA summary accounts from the economic accounts for each sector of the economy.

This paper replaces a previous methodology paper published in March 1985.

Both papers are available at www.bea.gov/national/index.htm.

Nominations for 2008 Julius Shiskin Award

The annual Julius Shiskin Memorial Award for Economic Statistics recognizes original and important contributions in the development of economic statistics or in the use of statistics in interpreting the economy.

Nominations for the 2008 award are now being accepted. Individuals or groups in the public or private sector from any country can be nominated. The award will be presented with a \$750 honorarium.

Contributions are recognized for statistical research, development of statistical tools, application of information technology, use of statistical programs, management of statistical programs, or developing public understanding of measurement issues. The award is cosponsored by the Washington Statistical Society, the National Association for Business Economics, and the Business and Economics Statistics Section of the American Statistical Association.

Please contact Steven Paben at paben.steven@bls.gov for more information. Nomination forms can be accessed at www.amstat.org/sections/bus_econ/shiskin.html.

GDP and the Economy

Advance Estimates for the Third Quarter of 2007

IN THE third quarter of 2007, real gross domestic product (GDP) increased 3.9 percent, according to the “advance” estimates of the national income and product accounts (NIPAs).¹ In the second quarter, real GDP increased 3.8 percent.²

The third-quarter growth in real GDP reflected a rebound in consumer spending, a surge in exports of goods, an increase in Federal spending, and an increase in equipment and software investment (chart 1 and table 1).³ Third-quarter GDP growth was tempered by a decline in residential investment and an increase in imports, which are subtracted in the calculation of GDP (see page 2).

- Exports of goods rose 23.0 percent after rising 6.6 percent in the second quarter. The increase was the largest since the fourth quarter of 1996.
- Prices of goods and services purchased by U.S. residents increased 1.6 percent after increasing 3.8 percent in the second quarter (see page 3). Energy prices turned down, and food prices increased at the same rate as in the second quarter. Excluding food and energy, prices increased 1.7 percent, following an increase of 1.5 percent.
- Real disposable personal income (DPI)—income adjusted for inflation and taxes—increased 4.4 percent, following an increase of 0.6 percent in the second quarter. The pickup reflected an acceleration in current-dollar personal income, a deceleration in personal taxes (see page 4), and a deceleration in inflation.
- The personal saving rate, personal saving as a share of current-dollar DPI, was 0.8 percent in the third quarter; in the second quarter, it was 0.6 percent.

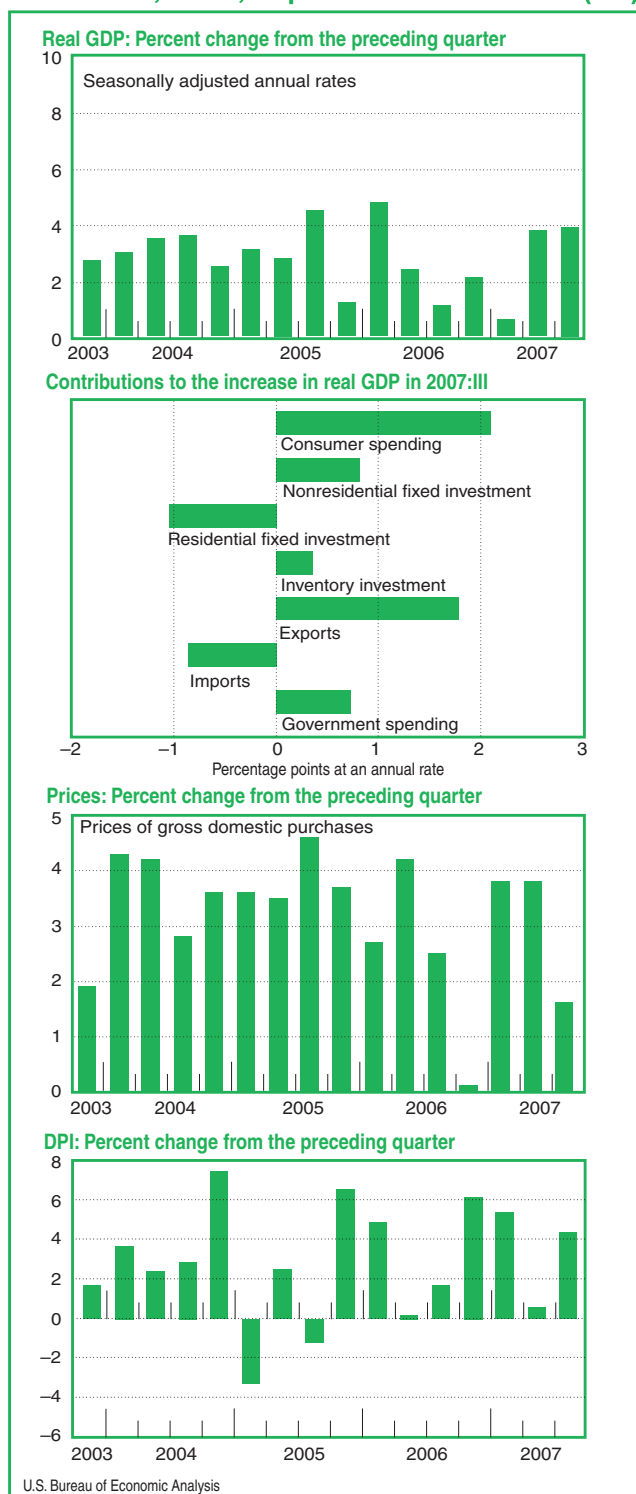
1. Each GDP estimate for a quarter (advance, preliminary, and final) incorporates increasingly comprehensive and improved source data. More information can be found at www.bea.gov/bea/about/infoqual.htm and www.bea.gov/bea/faq/national/gdp_accuracy.htm. Quarterly estimates are expressed at seasonally adjusted annual rates, which assume that a rate of activity for a quarter is maintained for a year.

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

3. In this article, “consumer spending” refers to the NIPA series “personal consumption expenditures,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

Christopher Swann prepared this article.

Chart 1. GDP, Prices, Disposable Personal Income (DPI)



Real GDP Overview

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2007	2006	2007			2006	2007			
	III	IV	I	II	III	IV	I	II	III	
Gross domestic product¹.....	100.0	2.1	0.6	3.8	3.9	2.1	0.6	3.8	3.9	
Personal consumption expenditures.....	70.3	3.9	3.7	1.4	3.0	2.68	2.56	1.00	2.11	
Durable goods.....	7.8	3.9	8.8	1.7	4.4	0.30	0.67	0.14	0.35	
Nondurable goods.....	20.5	4.3	3.0	-0.5	2.7	0.86	0.61	-0.10	0.56	
Services.....	42.0	3.7	3.1	2.3	2.9	1.52	1.28	0.96	1.20	
Gross private domestic investment.....	15.4	-14.1	-8.2	4.6	0.8	-2.50	-1.36	0.71	0.13	
Fixed investment.....	15.2	-7.1	-4.4	3.2	-1.5	-1.19	-0.70	0.49	-0.23	
Nonresidential.....	10.7	-1.4	2.1	11.0	7.9	-0.15	0.22	1.12	0.82	
Structures.....	3.4	7.4	6.4	26.2	12.3	0.23	0.20	0.78	0.40	
Equipment and software.....	7.3	-4.9	0.3	4.7	5.9	-0.38	0.02	0.34	0.42	
Residential.....	4.5	-17.2	-16.3	-11.8	-20.1	-1.04	-0.93	-0.62	-1.05	
Change in private inventories.....	0.1	.....	.....	.....	.....	-1.31	-0.65	0.22	0.36
Net exports of goods and services.....	-5.1	.....	.....	.....	.....	1.25	-0.51	1.32	0.93
Exports.....	12.0	14.3	1.1	7.5	16.2	1.51	0.13	0.85	1.79	
Goods.....	8.5	9.6	0.9	6.6	23.0	0.73	0.07	0.53	1.73	
Services.....	3.5	26.0	1.6	9.6	1.6	0.78	0.05	0.33	0.06	
Imports.....	17.2	1.6	3.9	-2.7	5.2	-0.26	-0.63	0.47	-0.86	
Goods.....	14.5	-0.6	4.2	-2.9	6.2	0.09	-0.57	0.42	-0.86	
Services.....	2.7	14.2	2.3	-1.7	0.4	-0.35	-0.06	0.05	-0.01	
Government consumption expenditures and gross investment.....	19.5	3.5	-0.5	4.1	3.7	0.66	-0.09	0.79	0.73	
Federal.....	7.1	7.3	-6.3	6.0	6.8	0.50	-0.46	0.41	0.48	
National defense.....	4.8	16.9	-10.8	8.5	9.7	0.74	-0.54	0.39	0.45	
Nondefense.....	2.3	-10.0	3.8	0.9	0.9	-0.24	0.08	0.02	0.02	
State and local.....	12.4	1.3	3.0	3.0	2.0	0.16	0.36	0.37	0.25	

1. The estimates of GDP under the contribution columns are also percent changes.

NOTE: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

Consumer spending accelerated sharply in the third quarter, increasing 3.0 percent after a 1.4-percent increase in the second quarter. The pickup added 2.11 percentage points to real GDP growth, compared with 1.00 percentage point in the second quarter. The pickup reflected an upturn in nondurable goods and accelerations in both durable goods and services.

Nonresidential fixed investment slowed, increasing 7.9 percent after increasing 11.0 percent. The pullback was primarily due to a slowdown in structures.

Residential fixed investment fell for the seventh straight quarter, decreasing 20.1 percent after decreasing 11.8 percent. The third-quarter decrease subtracted 1.05 percentage points from real GDP growth.

Inventory investment accelerated slightly, adding 0.36 percentage point to real GDP growth after adding 0.22 percentage point.

Exports rose 16.2 percent after rising 7.5 percent. Goods exports picked up markedly; services exports slowed. The third-quarter increase in exports was the largest since the fourth quarter of 2003 and contributed 1.79 percentage points to real GDP growth.

Imports turned up in the third quarter, increasing 5.2 percent after decreasing 2.7 percent. The turnabout, which was mainly due to an upturn in goods imports, subtracted 0.86 percentage point from real GDP growth.

Federal Government spending accelerated, reflecting an acceleration in national defense expenditures.

Table 2. Real Gross Domestic Product (GDP) by Type of Product

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2007	2006	2007			2006	2007			
	III	IV	I	II	III	IV	I	II	III	
Gross domestic product¹.....	100.0	2.1	0.6	3.8	3.9	2.1	0.6	3.8	3.9	
Final sales of domestic product.....	99.9	3.5	1.3	3.6	3.5	3.40	1.25	3.60	3.53	
Change in private inventories.....	0.1	.....	.....	.....	.....	-1.31	-0.65	0.22	0.36
Goods.....	30.9	1.1	0.2	5.4	8.8	0.36	0.06	1.65	2.63	
Services.....	59.0	4.4	2.1	3.1	3.0	2.50	1.21	1.85	1.80	
Structures.....	10.1	-7.0	-6.2	3.0	-5.1	-0.77	-0.68	0.32	-0.53	
Addenda:										
Motor vehicle output.....	3.0	-21.6	6.2	1.0	12.0	-0.74	0.18	0.03	0.33	
GDP excluding motor vehicle output.....	97.0	2.9	0.4	3.9	3.7	2.84	0.42	3.79	3.56	
Final sales of computers.....	0.7	27.0	-1.3	35.7	51.1	0.16	-0.01	0.21	0.29	
GDP excluding final sales of computers.....	99.3	1.9	0.6	3.6	3.6	1.93	0.61	3.61	3.61	

1. The estimates of GDP under the contribution columns are also percent changes.

NOTE: Percent changes are from NIPA table 1.2.1, contributions are from NIPA table 1.2.2, and shares are calculated from NIPA table 1.2.5.

Real final sales of domestic product, real GDP less inventory investment, increased 3.5 percent after increasing 3.6 percent in the second quarter.

Motor vehicle output accelerated sharply, increasing 12.0 percent, following a 1.0-percent increase in the second quarter.

Final sales of computers stepped up, increasing 51.1 percent after increasing 35.7 percent.

Prices

Table 3. Prices for Gross Domestic Purchases

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

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2006		2007		2006		2007	
	IV	I	II	III	IV	I	II	III
Gross domestic purchases¹	0.1	3.8	3.8	1.6	0.1	3.8	3.8	1.6
Personal consumption expenditures	-0.9	3.5	4.3	1.7	-0.60	2.32	2.84	1.11
Durable goods	-2.7	-1.9	-1.4	-1.8	-0.21	-0.14	-0.11	-0.13
Nondurable goods	-7.9	5.0	10.0	1.1	-1.58	0.96	1.89	0.22
Services	3.0	3.8	2.6	2.6	1.19	1.49	1.06	1.02
Gross private domestic investment	2.2	2.0	-0.4	-0.7	0.30	0.30	-0.05	-0.10
Fixed investment	2.0	1.9	-0.3	-0.7	0.30	0.29	-0.04	-0.10
Nonresidential	2.0	1.9	0.0	-0.7	0.20	0.19	0.00	-0.07
Structures	4.6	4.1	-1.1	0.2	0.14	0.13	-0.04	0.01
Equipment and software	0.8	1.0	0.5	-1.1	0.06	0.07	0.03	-0.07
Residential	2.1	2.0	-0.8	-0.8	0.11	0.10	-0.04	-0.03
Change in private inventories					0.03	0.01	-0.01	0.00
Government consumption expenditures and gross investment	2.1	6.4	5.5	3.0	0.38	1.15	1.00	0.56
Federal	0.5	5.3	3.8	1.5	0.03	0.35	0.26	0.10
National defense	-0.1	5.0	4.1	1.7	-0.01	0.23	0.18	0.08
Nondefense	1.7	5.9	3.3	1.0	0.04	0.13	0.07	0.02
State and local	3.1	7.0	6.5	4.0	0.35	0.80	0.74	0.46
Addenda:								
Gross domestic purchases:								
Food	2.1	5.0	4.8	4.8	0.19	0.47	0.44	0.44
Energy goods and services	-34.4	14.9	49.6	-5.5	-2.04	0.65	2.02	-0.29
Excluding food and energy	2.3	3.1	1.5	1.7	1.96	2.65	1.32	1.41
Personal consumption expenditures (PCE):								
Food	1.9	4.8	4.7	4.7				
Energy goods and services	-36.6	16.1	51.3	-6.7				
Excluding food and energy	1.9	2.4	1.4	1.8				
"Market-based" PCE	-1.6	3.6	4.7	1.4				
Excluding food and energy	1.6	2.4	1.2	1.5				
Gross domestic product	1.7	4.2	2.6	0.8				

1. The estimates under the contribution columns are also percent changes.

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8.

Inflation, as measured by the gross domestic purchases price index, decelerated sharply. Prices paid by domestic purchasers increased 1.6 percent after increasing 3.8 percent. Energy prices turned down in the third quarter, and food prices increased at the same rate as in the second quarter. Excluding food and energy, gross domestic purchases prices increased 1.7 percent, following a 1.5-percent increase.

Consumer prices slowed markedly, increasing 1.7 percent after increasing 4.3 percent in the second quarter. The larger decrease in durable-goods prices mainly reflected a larger decrease in furniture and household equipment prices. The sharp deceleration in nondurable-goods prices mainly reflected a downturn in prices paid for gasoline, fuel oil, and other energy goods.

Prices of nonresidential fixed investment turned down, primarily reflecting a larger decrease in prices paid for transportation equipment.

Prices paid for residential fixed investment decreased the same as in the second quarter.

Prices paid by government slowed. The slowdown was widespread across Federal and state and local government goods and services.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, accelerated somewhat, increasing 1.8 percent after increasing 1.4 percent.

The GDP price index increased 0.8 percent, 0.8 percentage point less than the increase in the price index for gross domestic purchases, reflecting a larger increase in import prices than in export prices.

Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption and investment.

BEA also produces price indexes for all components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, energy goods and services, and for all items except food and energy are also estimated and reported. However, because prices for food and energy can be volatile, the price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation.

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, which is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as services furnished without charge by financial intermediaries, that are included in PCE and the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

More information on these market-based measures is available on BEA's Web site at <www.bea.gov/bea/faq/national/markbsdPCE.htm>. For a comparison of price measures, including a comparison of the PCE price index and the Consumer Price Index, visit <www.bea.gov/bea/papers.htm>.

Personal Income

Table 4. Personal Income and Its Disposition

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

	Level		Change from preceding period		
	2007	2006	2007		
	III	IV	I	II	III
Personal income	11,784.4	169.3	269.0	150.0	165.2
Compensation of employees, received	7,947.9	157.4	165.0	85.0	98.0
Wage and salary disbursements	6,445.1	137.2	141.4	69.3	81.4
Private industries	5,372.0	126.9	127.0	59.1	70.2
Goods-producing industries	1,232.6	32.9	17.5	16.4	7.3
Manufacturing	770.2	19.0	12.1	10.5	4.3
Services-producing industries	4,139.4	94.1	109.5	42.6	62.9
Trade, transportation, and utilities	1,046.5	16.4	17.8	12.0	14.5
Other services-producing industries	3,093.0	77.7	91.6	30.7	48.5
Government	1,073.1	10.2	14.5	10.2	11.2
Supplements to wages and salaries	1,502.9	20.2	23.6	15.7	16.7
Proprietors' income with IVA and CCAj	1,045.7	6.2	17.6	11.0	7.3
Farm	38.4	5.8	5.2	4.0	5.3
Nonfarm	1,007.3	0.3	12.5	7.0	2.0
Rental income of persons with CCAj	67.6	-2.0	2.3	8.9	5.5
Personal income receipts on assets	1,969.3	8.5	46.3	47.1	39.3
Personal interest income	1,164.3	-16.9	23.3	22.3	15.9
Personal dividend income	805.0	25.4	23.0	24.8	23.4
Personal current transfer receipts	1,742.3	17.1	63.0	6.4	25.2
Less: Contributions for government social insurance	988.4	17.8	25.2	8.6	10.0
Less: Personal current taxes	1,499.6	45.8	53.7	30.9	14.0
Equals: Disposable personal income	10,284.8	123.4	215.3	119.1	151.2
Less: Personal outlays	10,198.3	80.1	160.3	151.7	129.1
Equals: Personal saving	86.5	43.4	55.0	-32.6	22.1
Addenda: Special factors in personal income					
In government wages and salaries:					
Federal pay raise	5.9	0.0	5.1	0.8	0.0
Reservists' pay	5.2	0.0	5.3	-1.0	0.7
In private wages and salaries:					
Irregular pay (bonuses and stock option exercise gains)	0.0	0.0	0.0	-25.0	0.0
In supplements to wages and salaries:					
Employer contributions for social insurance	2.4	0.0	2.4	0.0	0.0
In personal current transfer receipts:					
Social security retroactive payments	0.0	0.0	2.2	-2.2	0.0
Cost-of-living adjustments under Federal transfer programs	21.0	0.0	21.0	0.0	0.0
In contributions for government social insurance:					
Increase in taxable wage base	4.8	0.0	4.8	0.0	0.0
Changes in premium for supplementary medical insurance	3.4	0.0	3.4	0.0	0.0
In personal current taxes:					
Federal tax law changes	-4.0	0.0	-4.0	0.0	0.0
Refunds, settlements, and other	4.1	0.0	4.1	0.0	0.0

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

CCAj Capital consumption adjustment

Personal income, which is measured in current dollars, increased \$165.2 billion after increasing \$150.0 billion. The acceleration reflected accelerations in wage and salary disbursements and in personal current transfer receipts.

Wage and salary disbursements increased \$81.4 billion, compared with an increase of \$69.3 billion. The acceleration primarily reflected an acceleration in wages and salaries of services-producing industries.

Nonfarm proprietors' income slowed in the third quarter, increasing \$2.0 billion after an increase of \$7.0 billion in the second quarter.

Personal income receipts on assets slowed, mainly reflecting a deceleration in interest income.

The acceleration in personal current transfer receipts reflected an upturn in state and local government Medicaid payments.

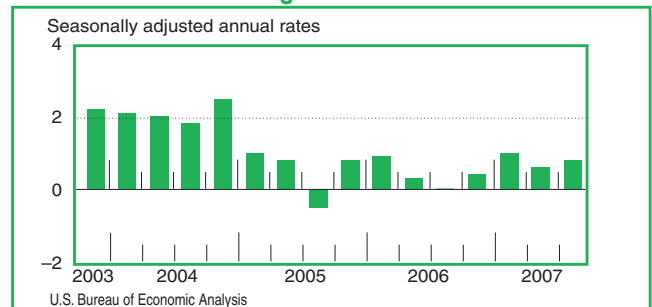
Personal current taxes decelerated, primarily reflecting a downturn in state and local income taxes.

Current-dollar disposable personal income accelerated, increasing \$151.2 billion after increasing \$119.1 billion. The acceleration reflected both the acceleration in personal income and the deceleration in personal current taxes.

Saving

Personal saving—disposable personal income less personal outlays—was \$86.5 billion in the third quarter; it has been positive for four consecutive quarters. Saving from current income may be near zero or negative when outlays are financed by borrowing, by selling investments or other assets, or by using saving from previous periods. See “Alternative Measures of Personal Saving” in the February 2007 SURVEY OF CURRENT BUSINESS.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates

Table 5. Monthly Advance Estimates of Key NIPA Components Based on Partial Data, 2007:III

[Billions of dollars, seasonally adjusted at annual rates]

	2007					
	April	May	June	July	August	Sept. ¹
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	336.3	343.3	346.3	345.5	353.4	349.5
Equipment and software:						
Manufacturers' shipments of complete aircraft	39.8	39.1	41.3	42.4	51.7	34.7
Residential structures:						
Value of new residential construction put in place:						
Single family	326.9	320.3	315.0	308.5	298.1	285.6
Multifamily.....	51.1	50.3	49.7	49.2	49.1	48.5
Change in private inventories:						
Change in inventories for nondurable manufacturing.....	13.1	22.0	14.1	3.9	-4.7	0.3
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	50.8	44.9	21.5	18.8	-6.8	16.2
Net exports:²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1091.2	1121.3	1139.5	1183.3	1187.5	1183.1
Excluding gold	1073.4	1107.4	1121.8	1171.4	1170.2	1168.7
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1899.3	1943.1	1960.1	1996.5	1986.4	2006.2
Excluding gold	1886.7	1932.0	1954.6	1984.5	1977.1	1996.0
Net exports of goods.....	-808.1	-821.8	-820.6	-813.2	-799.0	-823.1
Excluding gold	-813.3	-824.6	-832.8	-813.1	-806.9	-827.3
State and local government structures:						
Value of new construction put in place.....	260.3	265.0	265.9	269.4	270.6	270.0

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments exports and im-

ports, but it is not used directly in estimating exports and imports in the national income and product accounts.

Summary of the Source Data for the Advance Estimates of GDP

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

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

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

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

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

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

Government consumption expenditures and gross investment: Federal outlays (3), state and local government construction put in place (2), and state and local government employment (3);

Compensation: Employment, average hourly earnings, and average weekly hours (3);

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

Unavailable source data

When source data were unavailable, BEA made various assumptions for September, including the following:

- A small increase in nondurable-goods manufacturing inventories,
- An increase in nonmotor vehicle merchant wholesale and retail inventories, and
- A decrease in exports of goods excluding gold and an increase in imports of goods excluding gold.

Table 5 shows the assumptions for key series; a more comprehensive list is available on BEA's Web site at www.bea.gov/national/index.htm#supp.

Newly Available NIPA Tables

As part of the 2007 annual revision of the national income and product accounts (NIPAs), this report presents NIPA tables 7.20 and 2.9.

The August 2007 SURVEY includes most of the revised NIPA tables. It also includes an article that summarizes the results of the annual revision and describes changes in the data and methods used to prepare the estimates.

The September issue presented newly available NIPA

tables 3.15.1–3.15.6, 3.16, 3.17, 5.9, and 7.15. Tables 3.18B, 3.19–3.21, 7.19, and 8.1–8.6 appeared in the October issue. The presentation of Tables 7.20 and 2.9 in this issue completes the publication of the set of NIPA tables from the 2007 annual revision.

The NIPA tables published in the August, September, and October issues and in this issue are available on BEA's Web site at <www.bea.gov>. For access to the interactive tables, click on "National."

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

[Billions of dollars]

	Line	2003	2004	2005	2006
Revenue of nonprofit institutions, IRS ¹	1	1,393.3	1,495.6		
Less: Nonprofit revenue recorded by the IRS not included in nonprofit institution income and receipts from sales	2	466.5	521.6		
Capital gains or losses.....	3	39.3	61.9		
Adjustment for different accounting periods.....	4	11.9	16.1		
Nonresident institutions	5	11.6	11.4		
Government hospitals and schools ²	6	108.7	125.7		
Other out-of-scope activity ³	7	233.4	242.5		
Transfer receipts from nonprofit institutions ⁴	8	61.7	64.0	70.5	77.3
Plus: Nonprofit institution income not recorded by the IRS.....	9	39.3	41.9		
Religious organizations ⁵	10	37.9	41.8		
Other organizations.....	11	2.3	2.1		
Other accounting differences ⁶	12	-0.8	-2.0		
Equals: IRS-derived nonprofit institution income and receipts from sales	13	966.1	1,015.9		
Nonprofit institution income, NIPAs ⁷	14	244.3	272.5	290.2	305.5
Plus: Receipts from sales of goods and services by nonprofit institutions, NIPAs ⁸	15	587.5	619.7	662.5	701.2
Equals: BEA-derived nonprofit institution income and receipts from sales	16	831.9	892.3	952.8	1,006.7
Gap, IRS less BEA nonprofit institution income and receipts from sales	17	134.2	123.6		
Expenses of nonprofit institutions, IRS ¹	18	1,285.0	1,362.8		
Less: Nonprofit institution expenses recorded by the IRS not included in nonprofit institution gross consumption expenditures and current transfer payments.....	19	419.0	444.8		
Adjustment for different accounting periods.....	20	7.9	11.5		
Nonresident institutions	21	10.6	10.0		
Government hospitals and schools ²	22	125.3	131.9		
Other out-of-scope activity ³	23	221.4	236.0		
Transfer payments to nonprofit institutions ⁴	24	61.7	64.0	70.5	77.3
Capital consumption adjustment ⁹	25	-7.8	-8.6		
Plus: Nonprofit institution gross consumption expenditures and current transfer payments not recorded by the IRS	26	31.0	33.7		
Religious organizations ⁵	27	37.4	40.9		
Other organizations	28	2.0	2.0		
Adjustment for other accounting differences ¹⁰	29	-8.4	-9.1		
Equals: IRS-derived nonprofit institution gross consumption expenditures and current transfer payments	30	897.0	951.8		
Nonprofit institution gross consumption expenditures, NIPAs ¹¹	31	756.9	799.4	844.3	893.1
Plus: Nonprofit institution current transfer payments, NIPAs ¹²	32	66.5	70.8	76.7	80.7
Equals: BEA-derived nonprofit institution gross consumption expenditures and current transfer payments	33	823.4	870.2	921.0	973.8
Gap, IRS less BEA nonprofit institution gross consumption expenditures and current transfer payments	34	73.6	81.6		

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

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

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

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

5. Reflects partial coverage in the IRS statistics.

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

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

8. Equals table 2.9, line 64.

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

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

11. Equals table 2.9, line 58.

12. Equals table 2.9, line 70.

IRS Internal Revenue Service

Table 2.9. Personal Income and Its Disposition by Households and by Nonprofit Institutions Serving Households
[Billions of dollars]

	Line	2003	2004	2005	2006
Personal income	1	9,163.6	9,727.2	10,301.1	10,983.4
Compensation of employees, received	2	6,310.4	6,671.4	7,024.6	7,440.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	3	811.3	911.6	969.9	1,006.7
Rental income of households with capital consumption adjustment.....	4	133.0	118.4	42.9	54.5
Personal income receipts on assets.....	5	1,336.6	1,432.1	1,617.8	1,796.5
Personal interest income.....	6	914.1	895.1	1,018.9	1,100.2
Personal dividend income.....	7	422.6	537.0	598.9	696.3
Personal current transfer receipts.....	8	1,351.0	1,422.5	1,520.7	1,612.5
Government social benefits to persons.....	9	1,316.7	1,396.1	1,483.1	1,585.3
Other current transfer receipts, from business (net).....	10	34.3	26.4	37.6	27.2
Less: Contributions for government social insurance.....	11	778.6	828.8	874.8	927.6
Less: Personal current taxes	12	1,001.1	1,046.3	1,209.1	1,354.3
Equals: Disposable personal income	13	8,162.5	8,680.9	9,092.0	9,629.1
Less: Personal outlays	14	7,987.7	8,499.2	9,047.4	9,590.3
Personal consumption expenditures.....	15	7,703.6	8,195.9	8,707.8	9,224.5
Personal interest payments ¹	16	182.5	191.3	217.7	238.0
Personal current transfer payments.....	17	101.5	112.1	121.8	127.8
To government.....	18	61.3	68.9	74.5	78.9
To the rest of the world (net).....	19	40.2	43.1	47.3	48.9
Equals: Personal saving	20	174.9	181.7	44.6	38.8
Personal saving as a percentage of disposable personal income	21	2.1	2.1	0.5	0.4
Household income	22	9,157.8	9,720.7	10,293.2	10,976.9
Compensation of employees, received	23	6,310.4	6,671.4	7,024.6	7,440.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	24	811.3	911.6	969.9	1,006.7
Rental income of households with capital consumption adjustment.....	25	130.8	116.2	40.9	52.4
Household income receipts on assets.....	26	1,303.2	1,394.7	1,579.4	1,753.6
Household interest income.....	27	893.6	872.7	996.4	1,073.7
Household dividend income.....	28	409.6	522.0	583.0	679.9
Household current transfer receipts.....	29	1,380.8	1,455.6	1,553.2	1,651.0
Government social benefits.....	30	1,299.6	1,377.9	1,464.4	1,565.8
From business (net).....	31	24.0	16.2	23.1	15.8
From nonprofit institutions ²	32	57.2	61.5	65.7	69.4
Less: Contributions for government social insurance.....	33	778.6	828.8	874.8	927.6
Less: Household current taxes	34	1,001.1	1,046.3	1,209.1	1,354.3
Equals: Disposable household income	35	8,156.7	8,674.4	9,084.1	9,622.5
Less: Household outlays	36	7,990.3	8,514.8	9,071.3	9,616.6
Household consumption expenditures.....	37	7,534.3	8,016.3	8,526.0	9,032.6
Purchases from business and government.....	38	6,946.7	7,396.5	7,863.5	8,331.4
Purchases from nonprofit institutions ³	39	587.5	619.7	662.5	701.2
Household interest payments ¹	40	182.5	191.3	217.7	238.0
Household transfer payments.....	41	273.5	307.2	327.5	346.0
To government.....	42	61.0	68.5	74.1	78.4
To the rest of the world (net).....	43	31.3	34.3	36.8	38.1
To nonprofit institutions ⁴	44	181.3	204.5	216.7	229.5
Equals: Household saving	45	166.4	159.6	12.8	5.9
Household saving as a percentage of household disposable income	46	2.0	1.8	0.1	0.1
Nonprofit institution income	47	244.3	272.5	290.2	305.5
Rental income of nonprofit institutions with capital consumption adjustment.....	48	2.2	2.2	2.0	2.2
Nonprofit institution income receipts on assets.....	49	33.4	37.4	38.4	42.9
Nonprofit institution interest income.....	50	20.5	22.3	22.5	26.5
Nonprofit institution dividend income.....	51	13.0	15.1	15.9	16.4
Nonprofit institution transfer receipts.....	52	208.7	232.9	249.8	260.4
From government.....	53	17.1	18.2	18.7	19.6
From business (net).....	54	10.3	10.2	14.5	11.3
From households ⁴	55	181.3	204.5	216.7	229.5
Less: Nonprofit institution outlays	56	235.9	250.4	258.5	272.6
Final consumption expenditures of nonprofit institutions.....	57	169.4	179.6	181.8	191.9
Nonprofit institution gross consumption expenditures ⁵	58	756.9	799.4	844.3	893.1
Medical care.....	59	436.5	464.1	497.4	528.2
Recreation.....	60	27.9	28.2	30.4	30.2
Education and research.....	61	114.7	120.3	127.0	133.5
Religious and welfare activities.....	62	155.8	163.8	165.9	176.9
Personal business.....	63	22.0	22.9	23.6	24.4
Less: Receipts from sales of goods and services by nonprofit institutions ³	64	587.5	619.7	662.5	701.2
Medical care.....	65	430.1	454.0	487.9	518.1
Recreation.....	66	20.9	22.0	24.0	25.6
Education and research.....	67	64.6	68.5	73.0	76.4
Religious and welfare activities.....	68	51.5	54.1	56.1	59.0
Personal business.....	69	20.4	21.1	21.6	22.1
Nonprofit institution current transfer payments.....	70	66.5	70.8	76.7	80.7
To government ⁶	71	0.3	0.5	0.5	0.5
To the rest of the world (net).....	72	9.0	8.9	10.5	10.8
To households ²	73	57.2	61.5	65.7	69.4
Equals: Nonprofit institution saving	74	8.5	22.1	31.8	32.9
Nonprofit institution saving as a percentage of nonprofit income and receipts from sales	75	1.0	2.5	3.3	3.3
Addenda:					
Nonprofit institution income included in personal income ⁷	76	63.1	68.0	73.5	76.0
Transfer payments between nonprofit institutions ⁸	77	61.7	64.0	70.5	77.3
Nonprofit institution income and receipts from sales.....	78	831.9	892.3	952.8	1,006.7

1. Consists of nonmortgage interest paid by households.

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

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

4. Includes individual contributions and bequests from households.

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

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

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

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

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

Updated Summary of NIPA Methodologies

The Bureau of Economic Analysis (BEA) has recently improved its estimates of current-dollar gross domestic product (GDP), current-dollar gross domestic income (GDI), and real GDP as part of the 2007 annual revision of the national income and product accounts (NIPAs).¹ The sources of data and methodologies that are now used to prepare the NIPA estimates are presented in this report.

Current-dollar estimates of GDP and GDI

The current-dollar estimates of GDP and GDI for 2006 are presented in table 1. The components and subcomponents of GDP and GDI are listed according to the estimation method used by BEA (column 1). Information about the sources of data and the methods that are used to prepare the estimates for the comprehensive benchmark revisions and for the annual revisions in nonbenchmark years are also presented, and the major differences between the data and the methods used in benchmark revisions and those used in the annual revisions are noted (column 2). For example, for “most durable and nondurable goods” in personal consumption expenditures (PCE) (the first item in table 1), the table indicates that one methodology (commodity flow) is used to prepare estimates for benchmark years, and another methodology (retail control) is used to prepare the estimates for all the other years.

Additionally, information about the advance quarterly estimates, which are prepared about a month after the end of the quarter, are presented (column 3). Information about the advance quarterly estimates rather than about the preliminary or final quarterly estimates are provided because more attention tends to be focused on this “first look” at the estimate for a quarter. Only the source data and methods are listed; the number of months of available source data or whether the source data will be revised by the source agency are not listed.²

1. The concepts and methodologies that underlie the NIPAs are subject to periodic improvements as part of the comprehensive and annual NIPA revisions, and these improvements are described in a series of articles in the *SURVEY OF CURRENT BUSINESS*; for a list of these articles, see appendix B at the back of this issue. See also Eugene P. Seskin and Shelly Smith, “Annual Revision of the National Income and Product Accounts,” *SURVEY 87* (August 2007): 6–29.

2. For information on the key monthly source data, see “GDP and the Economy” in the *SURVEY*.

Source data

The source data include a variety of economic measures, such as sales or receipts, wages and salaries, unit sales, housing stock, insurance premiums, expenses, interest rates, mortgage debt, and tax collections.

For most components, the estimates are derived from source data that are “value data”: They encompass both the quantity data and the price data required to prepare current-dollar estimates. For these components, the value data are adjusted to derive estimates that are consistent with NIPA definitions and coverage (see table 1).

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

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

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

Some of the source data are used as indicators to interpolate or extrapolate annual estimates. In some cases, extrapolation and interpolation may be based on trends; in that case, the use of “judgmental trend” is indicated.³

Estimation methods

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

The commodity-flow method involves estimating values based on various measures of output. For example, the estimates of personal expenditures on new autos in benchmark years are based on data on manufacturers’ shipments from the Census Bureau, and BEA adjusts the

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

data for imports and exports. In general, this method is used to derive estimates of various components of PCE, equipment and software, and of the commodity detail for state and local government consumption expenditures and gross investment.⁴ An abbreviated form of this method is used to prepare estimates of equipment and software in nonbenchmark years, and an even more abbreviated form is used to prepare the current quarterly estimates of equipment and software.

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

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

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

International transactions accounts

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

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

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

6. For additional information, see *Fixed Assets and Consumer Durable Goods in the United States, 1925–97* (September 2003): M–5—M–11; <www.bea.gov/bea/mp.htm>.

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

8. See *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* at <www.bea.gov/bea/mp.htm>. Improvements in methodology are usually introduced as part of the annual ITA revision; see Christopher L. Bach, “Annual Revision of the U.S. International Transactions Accounts,” *SURVEY* 87 (July 2007): 37–49.

As noted in table 1, for some NIPA components, the ITA estimates are adjusted to conform to NIPA concepts and definitions. For the annual estimates of these adjustments and their definitions, see NIPA table 4.3B in the August 2007 *SURVEY* (page 115); for summary quarterly estimates, see the reconciliation table in appendix A in the *SURVEY*.

Reconciliation tables. In preparing the annual estimates of several components of GDI, BEA adjusts the source data to conform to the NIPA concepts and coverage. For each subcomponent, an annual NIPA table reconciles the value published by the source agency with the NIPA value published by BEA, and the adjustments are listed. Reconciliation tables for the following subcomponents were published in “National Income and Product Accounts Tables” in the August 2007 *SURVEY*: Consumption of fixed capital in table 7.13, nonfarm proprietors’ income in table 7.14, corporate profits in table 7.16, net monetary interest in table 7.17, and wages and salaries in table 7.18.

Real estimates of GDP

BEA uses three methods to estimate real GDP: The deflation method, the quantity extrapolation method, and the direct valuation method. These methods and the source data that are used are presented in table 2.

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

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

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

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

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

Tables 1 and 2 follow.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Gross domestic product of \$13,194.7 billion for 2006		
Personal consumption expenditures (\$9,224.5 billion)		
Durable and nondurable goods (\$3,737.0 billion)¹		
Most durable and nondurable goods except those listed below (\$3,040.2 billion) ²	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data.	Same as the annual estimates for other years.
New autos (\$107.1 billion)	Other years. Retail-control method, using retail sales from Census Bureau annual survey of retail trade or, for the most recent year, monthly survey of retail trade.	
New autos (\$107.1 billion)	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years. Physical quantity purchased times average retail price: Unit sales, information to allocate sales among consumers and other purchasers, and average list price with options, all from trade sources. Transportation charges, dealer discounts, and rebates from Bureau of Labor Statistics (BLS) monthly survey of auto sales prices. Sales tax rate from Census Bureau annual survey of retail trade.	Same as the annual estimates for other years.
Net purchases of used autos and used light trucks (\$117.9 billion)	Benchmark years. For net transactions, residual based on net sales by other sectors. For dealers' margin, retail sales from Census Bureau quinquennial census and margin rate from Census Bureau annual survey of retail trade. Other years except the most recent year. For net transactions, change in consumer stock of autos from trade sources. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources times margin rate for independent dealers from Census Bureau annual survey of retail trade; for independent dealers, margin from Census Bureau annual survey of retail trade. Most recent year. For net transactions, same as other years except the most recent. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources; for independent dealers, sales from Census Bureau monthly survey of retail trade.	For net transactions, extrapolated by retail sales of used vehicle dealers from Census Bureau monthly survey of retail trade. For dealers' margin, judgmental trend.
New light trucks (including utility vehicles) (\$134.1 billion)	Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data. Other years. Physical quantity purchased times average retail price: Unit sales, information to allocate sales among consumers and other purchasers, and average transactions prices that reflect all discounts and customer rebates, all from trade sources. Sales tax rate from Census Bureau annual survey of retail trade.	Same as the annual estimate for other years.
Gasoline and oil (\$318.6 billion) ²	Benchmark years. Physical quantity purchased times average retail price: Gallons consumed from the Department of Transportation; information to allocate that total among consumers and other purchasers from Federal agencies and trade sources; average retail price from the Energy Information Administration (EIA). Other years except the most recent year. Same as benchmark years. Most recent year. Physical quantity purchased times average retail price: Gallons consumed and average price from EIA.	Same as the annual estimate for the most recent year.
Food furnished to employees (including military) (\$13.8 billion)	Benchmark years. For commercial employees, number of employees of relevant industries from BLS tabulations times BEA estimate of per capita expenditures for food; for military personnel, outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget (OMB). Other years. Same as benchmark years except per capita expenditures for food based on BLS consumer price index (CPI) for food.	For commercial employees, same as the annual estimates for other years; for military personnel, judgmental trend.
Expenditures abroad by U.S. residents (\$8.0 billion) less personal remittances in kind to nonresidents (\$2.7 billion)	Estimated as part of the international transactions accounts; see the entry for exports and imports of services under net exports of goods and services.	Judgmental trend.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Services (\$5,487.6 billion)		
Nonfarm dwellings: Space rent for owner-occupied dwellings and rent for tenant-occupied dwellings (\$1,291.5 billion)	Benchmark years. Based on data on housing stock and average annual rent from Census Bureau decennial census of housing and survey of residential finance, adjusted for utilities included in rent. Other years. Based on data on housing stock and average annual rent from Census Bureau biennial housing survey or on the number of housing units from Census Bureau monthly current population survey and BLS CPI for rent.	For housing stock, judgmental trend; for average rent, BLS CPI for rent.
Rental value of farm dwellings (\$14.8 billion)	U.S. Department of Agriculture (USDA) data on gross rental value of farm dwellings.	Judgmental trend.
Motor vehicle repair, rental, and other services; other repair services; other purchased intercity transportation; legal and funeral services; barber-shops, beauty parlors, and health clubs; nursing homes; laundries; employment agency fees; accounting and tax return preparation services; recreation (except cable TV, parimutuel net receipts, lotteries, and computer online services); hotels and motels; commercial business, trade, and correspondence schools; educational services not elsewhere classified; research organizations and foundations (\$944.7 billion)	Benchmark years. Receipts and expenses from Census Bureau quinquennial census adjusted for receipts from business and governments. Other years. For educational services not elsewhere classified and foundations, BLS tabulations from the Quarterly Census of Employment and Wages (QCEW); for others in this group, receipts and expenses from Census Bureau service annual survey.	For nursing homes, research organizations and foundations, employment agency fees, and clubs and fraternal organizations, wages and salaries derived from BLS monthly employment times earnings times hours; for commercial business, trade, and correspondence schools, and for education services not elsewhere classified, employment times BLS CPI for technical and business school tuition and fees; for legitimate theaters and motion pictures, receipts from trade sources; for radio and TV repair, number of TVs based on stock and sales from trade source times BLS CPI for video and audio; for hotels and motels, rooms rented times average price per room from trade source; for casino gambling, receipts from state agencies; for others in this group, judgmental trend.
Physicians, dentists, home health care, medical laboratories, eye examinations, all other professional medical services (\$702.8 billion)	Benchmark years. For nonprofit professional services, expenses, and for others in this group, receipts, adjusted for government consumption, all from Census Bureau quinquennial census. Other years. Receipts and expenses, adjusted for government consumption, from Census Bureau service annual survey.	For home health care, wages and salaries derived from BLS monthly employment times earnings times hours; for others in this group, judgmental trend.
Private nursery schools, elementary and secondary schools, day care, museums and libraries, welfare activities, political organizations, foundations, and trade unions and professional associations (\$249.7 billion)	Benchmark years. For elementary and secondary schools, expenses from the Department of Education; for nursery schools and day care, expenditures from BLS consumer expenditure survey; for others in this group, receipts and expenses from Census Bureau quinquennial census. Other years. For nursery schools and day care, same as benchmark years; for welfare activities, receipts and expenses from Census Bureau service annual survey; for others in this group, BLS tabulations from the QCEW.	For political organizations and foundations, judgmental trend; for elementary and secondary schools, employment times BLS CPI for all items less food and energy; for others in this group, wages and salaries derived from BLS monthly employment times earnings times hours.
Financial services furnished without payment by banks, other depository institutions, and investment companies (\$208.5 billion) ³	See the entry for banks, credit agencies, and investment companies under net interest and miscellaneous payments.	Judgmental trend.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Brokerage charges and investment counseling, bank service charges, intercity transportation except "other," and private higher education (\$319.6 billion)	<p>All years except the most recent year. For private higher education, expenses, and for others in this group, receipts from annual reports of government administrative agencies.</p> <p>Most recent year. For brokerage charges, bank service charges, and intercity transportation, receipts from annual reports of government administrative agencies; for investment counseling, receipts from Census Bureau service annual survey; for private higher education, enrollment from the Department of Education times price index for higher education from trade source.</p>	<p>For stock brokerage charges, stock exchange transactions from trade sources; for income from sales of investment company securities, sales of open-end investment company shares from trade source; for imputed commissions on debt securities, dealer transactions in U.S. government and agency securities from Federal Reserve Bank of New York; for commodities commissions, futures contracts from trade source; for investment counseling, wages and salaries derived from BLS monthly employment times earnings times hours; for other brokerage charges and investment counseling and for bank service charges, judgmental trend; for intercity transportation, receipts from trade sources; for private higher education, employment times BLS CPI for all items less food and energy.</p>
Domestic service (\$20.7 billion)	<p>Benchmark years. For cleaning services, receipts from Census Bureau quinquennial census; for other domestic services, number of workers times weekly hours times earnings from BLS.</p> <p>Other years. Number of workers times weekly hours times earnings from BLS.</p>	Judgmental trend.
Public education and hospitals, water and other sanitary services, and lotteries (\$280.5 billion)	<p>All years except the most recent year. For lotteries, net receipts from Census Bureau quinquennial census and annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis; for others in this group, receipts from the same sources.</p> <p>Most recent year. Judgmental trend.</p>	Judgmental trend.
Insurance, private hospitals, religious activities, cable TV, electricity, natural gas, telephone, and local transport (\$1,310.1 billion)	<p>Benchmark years. For life insurance, expenses from trade sources; for medical and hospitalization insurance, premiums from the Agency for Healthcare Research and Quality and benefits based on ratio of benefits to premiums from Census Bureau quinquennial census; for other insurance, premiums and dividends to policyholders from trade source, normal losses and expected investment income derived using incurred losses and investment gains, respectively, from trade source; for private hospitals, receipts and expenses from Census Bureau quinquennial census; for cable TV and telephone, receipts from Census Bureau quinquennial census; for religious activities, expenses based on contributions and membership from trade sources; for electricity and gas, receipts from EIA; for local transport, receipts from trade source.</p> <p>Other years except the most recent year. For private and nonprofit hospitals, expenses from trade source; for private proprietary hospitals and cable TV, receipts from Census Bureau service annual survey; for telephone, receipts from the Federal Communications Commission; for others in this group, same as benchmark years.</p> <p>Most recent year. For life insurance, wages and salaries from BLS tabulations from QCEW; for medical and hospitalization insurance, BLS employer costs for employee health insurance and wages and salaries from BLS tabulations of employees from QCEW; for other insurance, judgmental trend; for private hospitals, receipts and expenses from Census Bureau service annual survey; for religious activities, expenses based on population from the Census Bureau and per capita disposable personal income from BEA; for local transport, passenger trips from trade sources times BLS CPI for intracity mass transit; for electricity and natural gas, same as benchmark years; for cable TV, receipts from Census Bureau service annual survey; for telephone, receipts from company reports and trade sources.</p>	<p>For life insurance and private hospitals, wages and salaries derived from BLS monthly employment times earnings times hours; for cable TV, number of cable TV and direct broadcast satellite subscribers from trade source; for electricity and gas, projected quantities based on degree-day data from the National Oceanic and Atmospheric Administration times prices based on BLS CPIs for electricity and gas; for cellular telephone, number of subscribers from trade source times BLS CPI for cellular telephone service; for others in this group, judgmental trend.</p>

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<p>Foreign travel by U.S. residents (\$108.7 billion) less expenditures in the United States by non-residents (\$109.9 billion)</p> <p>Other services: Motor vehicle leasing; parimutuel net receipts; other housing except hotels and motels; bridge, etc. tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; money orders and classified advertising; and computer online services (\$145.8 billion)</p>	<p>Estimated as part of the international transactions accounts; see the entry for exports and imports of services under net exports of goods and services.</p> <p>Various source data.</p>	<p>Same as the annual estimates.</p> <p>For motor vehicle leasing, number of leased vehicles based on registrations and terms from trade source, and lease payments based on new vehicle prices, BEA depreciation schedules, and Federal Reserve Board (FRB) interest rates on new motor vehicle loans; for others in this group, judgmental trend.</p>
Fixed investment (\$2,162.5 billion)		
Nonresidential structures (\$405.1 billion)		
Commercial and health care (\$154.0 billion)	Benchmark years. BEA's benchmark input-output table. Other years. Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates for other years.
Manufacturing (\$26.8 billion)	Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Power and communication (\$47.3 billion)	Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Mining exploration, shafts, and wells (\$105.4 billion)	<p>Benchmark years. Expenditures from Census Bureau quinquennial census.</p> <p>All years except the most recent year. For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources; for other mining, expenditures from Census Bureau annual capital expenditure survey.</p> <p>Most recent year. For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources extrapolated by BLS producer price index for oil and gas well drilling.</p>	For petroleum and natural gas, same as the annual estimate for the most recent year; for mining, judgmental trend.
Other structures (\$71.7 billion)	Benchmark years. BEA's benchmark input-output table. Other years. Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates for other years.
Nonresidential equipment and software (\$992.6 billion)		
Equipment except new autos, new light trucks, and net purchases of used autos and used light trucks (\$680.5 billion)	<p>Benchmark years. Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data.</p> <p>Other years. Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey or, for the most recent year (except aircraft, computers, and heavy trucks), monthly survey of manufacturers and including an adjustment for exports and imports from Census Bureau foreign trade data. For aircraft, manufacturers' shipments from Census Bureau current industrial report, adjusted for exports and imports. For computers, manufacturers' shipments from FRB industrial production index and Census Bureau monthly survey of manufacturers, adjusted for exports and imports. For heavy trucks, physical quantity purchased times average price: Unit sales and information to allocate sales among business and other purchasers, from trade sources; for truck trailers, shipments from trade source.</p>	Same as the annual estimates for other years but with less detail.
New autos, new light trucks, and net purchases of used autos and used light trucks (\$108.8 billion)	See the entries under personal consumption expenditures.	See the entries under personal consumption expenditures.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Software (\$203.3 billion)	<p>Benchmark years. For purchased software, commodity-flow method, starting with industry receipts data from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade data; for own-account software, production costs based on BLS employment data and on Census Bureau quinquennial census.</p> <p>Other years. For purchased software, commodity-flow method, starting with industry receipts data from Census Bureau service annual survey and including an adjustment for exports and imports from Census Bureau foreign trade data; for own-account software, production costs based on BLS employment data.</p>	For purchased software, receipts from company reports to the Securities and Exchange Commission; for own-account software, private fixed investment in computers and peripheral equipment.
Residential investment (\$764.8 billion)⁴		
Permanent-site new single-family housing units (\$416.0 billion)	Value put in place based on phased housing starts and average construction cost from Census Bureau monthly construction survey.	Same as the annual estimates.
Permanent-site new multi-family housing units (\$53.0 billion)	Value put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Manufactured homes (\$7.4 billion)	<p>Benchmark years. See the entry for "Equipment except new autos, new light trucks, and net purchases of used autos and used light trucks" under nonresidential equipment and software.</p> <p>Other years. Physical quantity shipped times price: Shipments from trade source and average retail price from Census Bureau monthly survey.</p>	Same as the annual estimates for other years.
Improvements (\$178.5 billion)	<p>Benchmark years. For 1997, value put in place from Census Bureau construction survey based on expenditures by owner-occupants from BLS quarterly consumer expenditure survey and by landlords from Census Bureau quarterly survey of landlords.</p> <p>Others years. A weighted 3-year moving average of the improvements estimates from Census Bureau value put in place construction survey.</p>	Judgmental trend.
Brokers' commissions (\$101.5 billion)	Physical quantity times price times BEA estimate of average commission rate: Number of single-family houses sold and mean sales price from Census Bureau monthly construction survey and trade source.	Same as the annual estimates.
Equipment (\$9.6 billion)	See the entry for "Most durable and nondurable goods" under personal consumption expenditures.	Same as the annual estimates.
Change in private inventories (\$46.7 billion)		
Manufacturing and trade (\$38.1 billion)	<p>Benchmark years. Inventories from Census Bureau quinquennial census revalued to current replacement cost, with information on the proportions of inventories reported using different accounting methods, on the commodity composition of goods held in inventory, and on the turnover period, all from Census Bureau quinquennial censuses and annual surveys, combined with prices, largely based on BLS producer price indexes. (The difference between Census Bureau change in inventories and BEA change in private inventories is the inventory valuation adjustment.)</p> <p>Other years except the most recent year. Inventories from Census Bureau annual surveys, revalued as described above.</p> <p>Most recent year. For retail auto dealers, quantities times average prices from trade sources; for all other, inventories from Census Bureau monthly surveys, revalued as described above.</p>	Same as the annual estimate for the most recent year.
Mining, utilities, construction, and other nonfarm industries (\$9.7 billion)	<p>Benchmark years. Mining and construction inventories from Census Bureau quinquennial census revalued to current replacement cost as described above for manufacturing and trade.</p> <p>Other years except the most recent. Internal Revenue Service (IRS) tabulations of business tax returns, revalued as described above.</p> <p>Most recent year. Census Bureau quarterly survey of mining corporations, monthly physical quantities from EIA combined with BLS producer price indexes for electric utilities, and for all others, judgmental trend, revalued as described above (except when noted as physical quantity times price).</p>	For electric utilities, same as the annual estimate for the most recent year; for all others, judgmental trend.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Farm (−\$1.2 billion)	USDA change in inventories adjusted to exclude Commodity Credit Corporation (CCC) forfeitures and to include net CCC loans at market value.	For crops, BEA quarterly allocation of USDA annual projections of crop output and cash receipts; for livestock, USDA quarterly data.
Net exports of goods and services (−\$762.0 billion)		
Exports and imports of goods, net (−\$850.0 billion)	Estimated as part of the international transactions accounts: Export and import documents compiled monthly by the Census Bureau with adjustments by BEA for coverage and valuation to convert the data to a balance-of-payments basis. Adjusted for the balance-of-payments coverage of U.S. territories and Puerto Rico with data from the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and the Census Bureau, and coverage of gold transactions adjusted with data from the U.S. Geological Survey and trade sources.	For territorial adjustment, Census Bureau foreign trade data and judgmental trend; for gold, judgmental trend; for all others, same as the annual estimates.
Exports and imports of services, net (\$88.0 billion)	Estimated as part of the international transactions accounts: For government transactions, reports by Federal agencies on their purchases and sales abroad; for most others in this group (including travel, passenger fares, other transportation, and royalties and license fees), BEA quarterly or annual surveys (supplemented by data from other sources). Adjusted for the balance-of-payments coverage of U.S. territories and Puerto Rico (see the above entry); adjusted to include financial services furnished without payment (see the entry for banks, credit agencies, and investment companies under net interest miscellaneous payments).	For territorial adjustment, judgmental trend; for all others, same as the annual estimates.
Government consumption expenditures and gross investment (\$2,523.0 billion)		
Federal Government (\$932.5 billion)		
National defense except consumption of general government fixed capital (\$552.0 billion)	Within a control total established by fiscal year analysis: For compensation, military wages from OMB's <i>Budget of the United States</i> , civilian wages and benefits from the Office of Personnel Management (OPM), and employer contributions for Federal employee retirement plans from outlays from the <i>Monthly Treasury Statement</i> ; for other than compensation by type, based mainly on data from Department of Defense (DOD) reports; for software, see the entry for software under nonresidential equipment and software.	For components of compensation, military employment from DOD and civilian employment from BLS; for other than compensation, same as the annual estimates; for software, see the entry for software under nonresidential equipment and software.
National defense consumption of general government fixed capital (\$72.3 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Nondefense except consumption of general government fixed capital (\$281.1 billion)	Within a control total established by fiscal year analysis: For CCC inventory change, book values of acquisitions and physical quantities of dispositions from agency reports times average market prices from USDA; for compensation, civilian wages and benefits from OPM and employer contributions for Federal employee retirement plans from outlays from the <i>Monthly Treasury Statement</i> ; for petroleum sales (Naval Petroleum Reserve), distribution and price data from the Department of Energy; for research and development, obligations from the National Science Foundation and disbursements from the National Aeronautics and Space Administration; for construction, value put in place from Census Bureau monthly construction survey; for software, see the entry for software under nonresidential equipment and software; for all others, outlays from the <i>Monthly Treasury Statement</i> . For financial services furnished without payment, see the entry for banks, credit agencies, and investment companies under net interest and miscellaneous payments.	For components of compensation, employment from BLS; for software, see the entry for software under nonresidential equipment and software; for other than compensation and software, same as the annual estimates.
Nondefense consumption of general government fixed capital (\$27.1 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
State and local government (\$1,590.5 billion)		
Consumption expenditures and gross investment except those items listed below (\$262.4 billion)	All years except the 3 most recent years. Total expenditures from Census Bureau quinquennial census and annual surveys of state and local governments, selectively replaced with source data that are more appropriate for the NIPAs and adjusted as follows: For coverage; for netting and grossing differences; to a calendar year basis from a fiscal year basis; for other timing differences; to exclude items not directly included in GDP (interest, subsidies, net expenditures of government enterprises, and transfer payments); and to exclude items described below. The 3 most recent years. Judgmental trend.	Judgmental trend.
Compensation of general government employees (\$918.7 billion)	For wages and salaries, BLS tabulations from the QCEW for employer contributions for government social insurance, tabulations from the Social Security Administration and other agencies administering social insurance programs; for employer contributions for employee pension and insurance funds, data from trade sources, Centers for Medicare and Medicaid Services, Census Bureau annual surveys of state and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis, and Census Bureau annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis.	For wages and salaries, derived from BLS monthly employment times earnings from BLS employment cost index; for other compensation, judgmental trend.
Consumption of general government fixed capital (\$124.2 billion)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as the annual estimates.
Structures (\$260.5 billion)	Value of construction put in place from Census Bureau monthly construction survey.	Same as the annual estimates.
Software (\$11.8 billion)	See the entry for software under nonresidential equipment and software.	Same as the annual estimates.
Brokerage charges and financial services furnished without payment (\$12.9 billion)	See the entries for brokerage charges and financial services furnished without payment under personal consumption expenditures.	Same as the annual estimates.

Gross domestic income of \$13,212.8 billion for 2006**Compensation of employees, paid (\$7,454.8 billion)⁵****Wage and salary accruals (\$6,032.2 billion)**

Private industries (\$5,011.6 billion)	For most industries, BLS tabulations from the QCEW; for others, wages from a variety of sources (such as USDA for farms and the Railroad Retirement Board for railroad transportation), adjusted for understatement of income on tax returns and for coverage differences.	For most industries, wages and salaries derived from BLS monthly employment times earnings times hours; for others, judgmental trend.
Federal Government (\$270.4 billion)	For civilians, wages from BLS tabulations from the QCEW; for military personnel, wages from OMB's <i>Budget of the United States</i> .	For civilians, employment from BLS and judgmental trend; for military personnel, DOD employment and judgmental trend.
State and local governments (\$750.2 billion)	BLS tabulations from the QCEW.	Derived from BLS monthly employment times earnings from BLS employment cost index.

Employer contributions for employee pension and insurance funds (\$970.7 billion)

Group health insurance (\$537.0 billion)	All years except the 2 most recent years. For private and state and local governments, total contributions from the Centers for Medicare and Medicaid Services (CMS) less employee contributions from BLS consumer expenditure survey. The 2 nd most recent year. For private, preliminary CMS tabulations; for state and local governments, judgmental trend. Most recent year. Judgmental trend.	Judgmental trend.
--	---	-------------------

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Private pension and profit-sharing funds (\$189.7 billion)	All years except the 2 most recent. Tabulations from the Department of Labor. The 2 most recent years. Tabulations from the Pension Benefit Guaranty Corporation and corporate financial data.	Judgmental trend.
Government employee retirement plans (\$170.8 billion)	All years except the most recent year. For Federal plans, outlays from the <i>Monthly Treasury Statement</i> ; for state and local government plans, Census Bureau annual surveys of state and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis. Most recent year. For Federal plans, same as all years except the most recent; for state and local government plans, Census Bureau annual surveys of state retirement funds, adjusted to a calendar year basis from a fiscal year basis.	For Federal plans, same as the annual estimate for the most recent year; for state and local government plans, judgmental trend.
Workers' compensation (\$56.1 billion)	All years except the most recent year. Employer contributions from trade sources. Most recent year. Judgmental trend.	Judgmental trend.
Group life insurance (\$15.4 billion)	All years except the most recent year. Group premiums and estimates of employer share from trade sources. Most recent year. Judgmental trend.	Judgmental trend.
Employer contributions for government social insurance (\$451.8 billion)	Tabulations from the Social Security Administration and other agencies administering social insurance programs.	For Federal programs, BEA-derived wages and salaries of employees covered by the programs; for state and local government programs, judgmental trend.

Taxes on production and imports (\$967.3 billion)

Federal Government (\$98.6 billion)	For excise taxes, collections from the Office of Tax Analysis, from the Bureau of Alcohol, Tobacco, Firearms and Explosives, and from the IRS; for customs duties, receipts from the <i>Monthly Treasury Statement</i> .	For customs duties, receipts from the <i>Monthly Treasury Statement</i> ; for most excise taxes, derived from indicators of activity (such as gasoline production for gasoline tax); for others, judgmental trend.
State and local governments (\$868.8 billion)	Receipts from Census Bureau quinquennial census and annual surveys, adjusted to a calendar year basis from a fiscal year basis.	Judgmental trend.

Less: Subsidies (\$49.7 billion)

Federal Government (\$49.4 billion)	Payments by the CCC from agency reports and, for most other agencies, outlays from the <i>Monthly Treasury Statement</i> .	CCC reports and judgmental trend.
State and local governments (\$0.4 billion)	For railroad and electric power, Census Bureau annual surveys of expenditures adjusted to a calendar year basis from a fiscal year basis and California administrative records.	Judgmental trend and California administrative records.

Net operating surplus (\$3,225.3 billion)**Private enterprises (\$3,239.2 billion)****Net interest and miscellaneous payments (\$791.3 billion)⁶**

Domestic monetary interest, net (\$320.0 billion)	All years except the most recent year. For farm interest paid, USDA surveys; for residential mortgage interest paid, Census Bureau decennial survey of residential finance and mortgage debt from FRB times a BEA interest rate; for most other interest paid and received by business, IRS tabulations of business tax returns, adjusted for misreporting on tax returns and for conceptual differences. Most recent year. For farm and mortgage interest paid, same as all years except the most recent; for other interest, interest receipts and payments from regulatory agencies (such as the Federal Deposit Insurance Corporation), from trade sources, or derived by applying BEA interest rates to interest-bearing assets/liabilities from FRB flow-of-funds accounts.	Derived by combining estimates of (1) interest received by persons, (2) government interest paid less received, and (3) interest paid by persons. For (1), judgmental trend; for (2), data from the <i>Monthly Treasury Statement</i> and the Bureau of the Public Debt for Federal and judgmental trend for state and local; and for (3), consumer debt from FRB times BEA estimates of interest rates.
---	--	--

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Domestic imputed interest, net (\$452.9 billion)		
Banks, credit agencies, and investment companies (\$229.6 billion) Depositor services (\$197.7 billion)	For commercial banks, data from FRB tabulations of Federal Financial Examination Council <i>Call Reports</i> used to calculate the interest rate spread between a risk-free reference rate and the average interest rate paid to depositors times the average balance of deposits. Depositor services allocated to persons, government, and to the rest of the world on the basis of deposit liabilities from FRB. For credit agencies and investment companies, property income earned on investment of deposits less monetary interest paid to depositors (and for mutual depositories, profits from IRS tabulations of business tax returns) from annual reports of regulatory agencies and FRB. Depositor services allocated to persons, government, and to the rest of the world on the basis of deposit liabilities from FRB.	Judgmental trend.
Borrower services (\$32.0 billion)	For commercial banks, data from FRB tabulations of Federal Financial Examination Council <i>Call Reports</i> used to calculate the interest rate spread between the average rate paid by borrowers and the reference rate times the average balance of borrowers.	Judgmental trend.
Life insurance carriers (\$213.8 billion)	Property income earned on investment of policyholders' reserves from trade source.	Judgmental trend.
Property and casualty insurance companies (\$9.4 billion)	Expected investment income derived using incurred losses and investment gains from trade source.	Judgmental trend.
Business current transfer payments (net) (\$90.2 billion)		
To persons (net) (\$27.2 billion)	All years except the most recent year. Payments to persons for charitable contributions, IRS tabulations of business tax returns; for other components (such as liability payments for personal injury and net insurance settlements), information from government agency reports and trade sources. Most recent year. Judgmental trend.	Judgmental trend.
To government (net) (\$60.6 billion)	For Federal, receipts from OMB's <i>Budget of the United States</i> ; for state and local, receipts from Census Bureau quinquennial census and annual surveys, adjusted to a calendar year basis from a fiscal year basis and net insurance settlements, as described above.	Judgmental trend.
To the rest of the world (net) (\$2.5 billion)	Estimated as part of the international transactions accounts.	Same as the annual estimates.
Proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj) (\$1,006.7 billion)		
Farm proprietors' income with IVA (\$26.4 billion)	USDA data on net income, obtained by deriving gross income (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses, adjusted to exclude corporate income based on USDA quinquennial census and annual survey data.	For crops, BEA quarterly allocation of USDA annual projections of crop output; for livestock, USDA quarterly projections of cash receipts and inventories; for both crops and livestock, quarterly allocation of USDA annual projections of government subsidy payments and production expenses.
Farm proprietors' income with CCAdj (-\$7.0 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	Same as the annual estimate for the most recent year.
Nonfarm proprietors' income (\$888.8 billion)	All years except the most recent year. Income from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences. Most recent year. For construction, trade, and services, indicators of activity (such as value of housing put in place); for most others, judgmental trend.	Same as the annual estimate for the most recent year.
Nonfarm proprietors' income with IVA (-\$4.0 billion)	See the entry for inventory valuation adjustment under corporate profits.	

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
Nonfarm proprietors' income with CCAj (\$102.6 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	
Rental income of persons with capital consumption adjustment (\$54.5 billion)		
Owner-occupied nonfarm housing (\$1.1 billion)	Benchmark years. Derived as space rent (see the entry for nonfarm dwellings under personal consumption expenditures) less related expenses, including property insurance from trade source and mortgage interest and property taxes from Census Bureau decennial survey of residential finance. Other years. Same as benchmark years, except mortgage interest, based on mortgage debt from FRB times a BEA interest rate, and property taxes from Census Bureau annual surveys of state and local tax collections.	For owner-occupied space rent, same as the annual estimates; for depreciation, interest, closing costs, real estate dealers' commissions, and taxes, based on NIPA estimates of those components; for other expenses, judgmental trend.
Tenant-occupied nonfarm housing (\$18.7 billion)	Same as owner-occupied nonfarm housing, adjusted to cover only rental income accruing to persons not primarily engaged in the real estate business from Census Bureau decennial survey of residential finance.	Same as owner-occupied nonfarm housing.
Farm housing (\$9.3 billion)	Benchmark years. Owner- and tenant-occupied housing derived as space rent (see the entry for farm dwellings under personal consumption expenditures) less related expenses, such as mortgage interest and property taxes, from USDA. Farms owned by nonoperator landlords derived from USDA data. Other years. Space rent (see the entry for farm dwellings under personal consumption expenditures); expenses from USDA data. Farms owned by nonoperator landlords derived from USDA data.	Judgmental trend.
Nonfarm nonresidential properties (\$0.2 billion)	Benchmark years. Nonfarm nonresidential fixed assets from BEA capital stock series times a rate of return on capital based on IRS tabulations of business tax returns.	Judgmental trend.
Royalties (\$25.1 billion)	Other years. BEA capital stock series and judgmental trend. All years except the most recent year. IRS tabulations of royalties reported on individual income tax returns. Most recent year. Judgmental trend.	Judgmental trend.
Corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAj) (\$1,296.4 billion)		
Domestic profits before tax (\$1,548.5 billion)	All years except the most recent year. Receipts less deductions from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences. Most recent year. Profits from Census Bureau Quarterly Financial Report, regulatory agency reports, and compilations of publicly available corporate financial statements.	For some industries in transportation and in finance, judgmental trend; for others, same as the annual estimates for the most recent year. (Released with the preliminary estimate of GDP for the first, second, and third quarters and the final estimate for the fourth quarter.)
Inventory valuation adjustment (IVA) (-\$36.3 billion)	The IVA on the income side (for corporations and for nonfarm sole proprietorships and partnerships) and the IVA on the product side (see the entry "Change in private inventories") differ because the source data reflect different proportions of inventories reported using different accounting methods (last-in-first out (LIFO)). The income-side IVA is based on the product-side IVA, adjusted by the relationship between non-LIFO inventories from IRS tabulations of business tax returns and non-LIFO inventories from the Census Bureau.	Same as the annual estimates.
Capital consumption adjustment (CCAj) (-\$215.8 billion)	See the entry "Less: Capital consumption adjustment" under consumption of fixed capital.	
Current surplus of government enterprises (-\$13.9 billion)		
Federal Government (-\$3.2 billion)	Mainly reports of various agencies, such as the Postal Service, and consumption of fixed capital (CFC) estimates derived with perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Judgmental trend; for CFC estimates, the same as the annual estimates.

See the footnotes at the end of the table.

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

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
State and local governments (–\$10.7 billion)	For current operating receipts, mainly revenue data from Census Bureau annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis; for current operating expenditures, see the entries for “Consumption expenditures and gross investment” and “Consumption of general government fixed capital” under state and local government.	Judgmental trend.
Consumption of fixed capital (\$1,615.2 billion)		
Government (\$267.7 billion)		
General government (\$223.6 billion)	Perpetual-inventory method, based on gross investment and on investment prices.	Same as the annual estimates.
Government enterprises (\$44.1 billion)	Perpetual-inventory method, based on gross investment and on investment prices.	Same as the annual estimates.
Private (\$1,347.5 billion)		
Domestic business (\$1,081.4 billion)	Perpetual-inventory method, based on gross investment and on investment prices.	Same as the annual estimates.
Capital consumption allowances (\$945.2 billion)	All years except the most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, IRS tabulations of business tax returns, adjusted for conceptual differences; for other depreciation (including farm proprietorships and partnerships and other private business), perpetual-inventory calculations based on investment at acquisition cost; for accidental damage to fixed capital, losses reported to insurance companies and to government agencies. Most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, BEA estimates of tax-return-based depreciation; for other depreciation and accidental damage to fixed capital, same as above.	Judgmental trend.
Less: Capital consumption adjustment (–\$136.1 billion)	The difference between capital consumption allowances and consumption of fixed capital.	Same as the annual estimates.
Households and institutions (\$266.1 billion)	Perpetual-inventory method, based on gross investment and on investment prices.	Same as the annual estimates.

NIPAs National income and product accounts

1. Personal consumption expenditures (PCE) for durable and nondurable goods includes \$0.9 billion for food produced and consumed on farms and standard clothing issued to military personnel.

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

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

4. Residential investment includes –\$1.3 billion for dormitories and net purchases of used structures.

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

6. Net interest and miscellaneous payments includes \$18.4 billion for government rents and royalties.

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

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

See the footnotes at the end of the table.

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

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

See the footnotes at the end of the table.

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

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

See the footnotes at the end of the table.

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

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

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

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

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

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

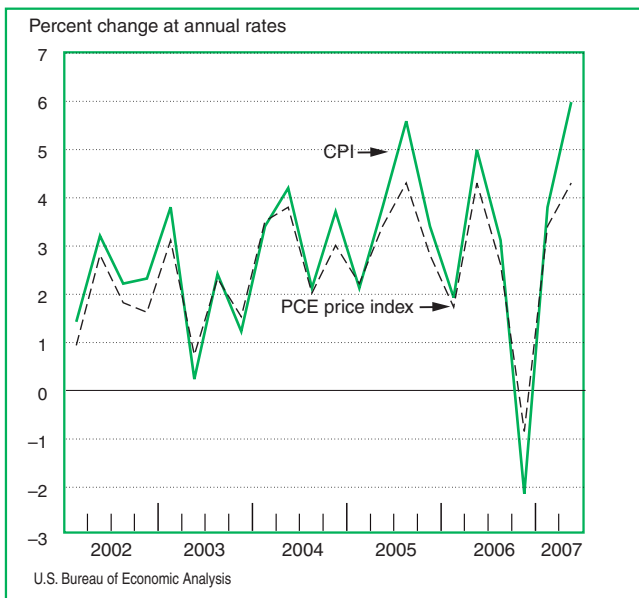
Comparing the Consumer Price Index and the Personal Consumption Expenditures Price Index

By Clinton P. McCully, Brian C. Moyer, and Kenneth J. Stewart

IN THE United States, there are two primary measures of the prices paid by consumers for goods and services. One is the Consumer Price Index for All Urban Consumers (CPI) prepared by the Bureau of Labor Statistics (BLS), and the other is the Personal Consumption Expenditures (PCE) chain-type price index prepared by the Bureau of Economic Analysis (BEA). These two price indexes have different purposes and uses. Thus, they are constructed differently and tend to behave differently over time.¹ Chart 1 shows the quarterly growth rates for the two indexes from the first quarter of 2002 through the second quarter of 2007. Although the magnitude and direction of these differ-

1. The CPI measures the change in prices paid by urban consumers for a market basket of consumer goods and services; it is primarily used as an economic indicator and as a means of adjusting current-period data for inflation. The PCE price index measures the change in prices paid for goods and services by the personal sector in the U.S. national income and product accounts; it is primarily used for macroeconomic analysis and forecasting.

Chart 1. The CPI and the PCE Price Index



Clinton P. McCully is Chief of the Consumption Branch at the Bureau of Economic Analysis (BEA). Brian C. Moyer is Chief of the Government Division at BEA. Kenneth J. Stewart is the CPI Information and Analysis Chief at the Bureau of Labor Statistics.

ences vary, on average, the CPI grew 0.4 percentage point per year faster than the PCE price index over this period.

In recent years, there has been growing interest in explaining the differences between the CPI and the PCE price index, in part because of the important roles these indexes play in guiding economic policy. This article identifies four primary sources of difference between the two indexes. First, the CPI and the PCE price index are constructed using different index-number formulas. The CPI is based on a modified Laspeyres formula, while the PCE price index is based on a Fisher-Ideal formula. This difference is referred to as the “formula effect.” Second, the relative weights assigned to each of the detailed item prices in the CPI and in the PCE price index are based on different data sources. The relative weights used in the CPI are based primarily on household surveys, while the relative weights used in the PCE price index are based primarily on business surveys. These differences are referred to as the “weight effect.” Third, the CPI measures the out-of-pocket expenditures of all urban households, while the PCE price index measures the goods and services purchased by households and nonprofit institutions serving households within the framework of the U.S. national income and product accounts (NIPAs). This conceptual difference implies that some items in the CPI are out-of-scope of the PCE price index; that is, some items in the CPI are not included in the PCE price index. Even more importantly, some items in the PCE price index are out-of-scope of the CPI. These differences are referred to as the “scope effect.” Finally, there are a variety of other differences, consisting of seasonal adjustment differences, price differences, and residual differences. Collectively, these are referred to as “other effects.”

This article reconciles the growth rates between the CPI and the PCE price index for the first quarter of 2002 through the second quarter of 2007. (See the box “Previous Reconciliations Between the CPI and the PCE Price Index.”) This article finds that almost half of the 0.4-percentage-point difference in growth rates between the CPI and the PCE price index is explained by the formula effect. After adjusting for formula differences, the weight effect—primarily differences in

the relative weights for “rent of shelter”—more than accounts for the remaining difference in growth rates. The net scope effect, in contrast, partly offsets the weight effect.

This article consists of three sections. The first section provides a detailed discussion of the four sources

of difference. The second section introduces the reconciliation framework and discusses highlights of the reconciliation. The final section describes upcoming work that the BLS and the BEA plan to undertake, including plans to publish regular updates to the reconciliation tables.

Previous Reconciliations Between the CPI and the PCE Price Index

The reconciliation presented in this article is an extension of earlier work to detail and quantify the differences between the CPI and the PCE price index. The following is an overview of some of this earlier work.

In 1978, BEA decomposed changes in the CPI and the PCE implicit price deflator for 1970–77.¹ Over that period, the CPI increased 0.5 percentage point per year more than the PCE deflator. Over half of the difference was determined to be the weight effect. The scope effect explained roughly 40 percent of the difference. Differences in the methodologies used by BLS and BEA to estimate price changes for owners’ equivalent rent were an important part of the scope effect; these differences were partly offset by other scope differences.² The formula effect and “other effects” were small and offsetting.³

In 1981, Triplett investigated the differences between the CPI and the PCE implicit price deflator for 1972–80. Over that period, the CPI increased 104.6 percent, while the PCE deflator increased 84.9 percent. The difference between the two indexes was largely driven by differences in the methodologies for estimating price changes for owners’ equivalent rent. In fact, these methodological differences accounted for about two-thirds of the difference in growth rates between the CPI and the PCE deflator. Most of the remaining difference was attributed to the weight effect.

In 2002, Fixler and Jaditz analyzed the CPI and the PCE chain-type implicit price deflator for the first quarter of 1992 through the second quarter of 1997.⁴ Over that period, the CPI increased 14.1 percent, while the PCE deflator increased 12.5 percent. They identified and quantified differences using the formula, weight, scope,

and price effects.⁵ Table A summarizes the Fixler-Jaditz results. Much of the difference in growth rates between the CPI and the PCE deflator was attributed to the price and weight effects.⁶ The formula effect also accounted for a large share of the difference. The scope effect partly offset the price and weight effects.

Finally, Johnson (2003) extended the Fixler-Jaditz methodology for the fourth quarter of 1997 through the fourth quarter of 2001. Table B summarizes Johnson’s results. Most of the effects were similar in magnitude to the Fixler-Jaditz results; the formula effect was somewhat larger.⁷

5. In general, a “price effect” accounts for differences that result from using different item-level price indexes to deflate comparable items in the CPI and the PCE price index.

6. Within the price and weight effect, much of the difference was attributed to BEA’s use of price measures other than item-level CPIs.

7. In addition to these reconciliations, there have been several papers comparing the CPI and the PCE price index. For example, see Clark (2003), Schultze and Mackie (2002), Lebow and Rudd (2003). Consumer expenditures were compared in Garner et al. (2006).

Table A. Reconciliation Between the CPI and the PCE Implicit Price Deflator

	Line	
PCE chain-type implicit price deflator (percent change).....	1	12.5
Minus: Formula effect (percentage points).....	2	-0.86
Equals: PCE fixed-weight price index (percent change).....	3	13.3
Minus: Price and weight effects (percentage points).....	4	-1.80
Minus: Scope effect (percentage points).....	5	1.01
Equals: CPI (percent change).....	6	14.1

Source: Based on Fixler and Jaditz (2002), table 9.

Table B. Reconciliation Between the CPI and the PCE Implicit Price Deflator

	Line	
PCE chain-type implicit price deflator (percent change).....	1	7.2
Minus: Formula effect (percentage points).....	2	-1.82
Equals: PCE fixed-weight price index (percent change).....	3	9.1
Minus: Price and weight effects (percentage points).....	4	-1.79
Minus: Scope effect (percentage points).....	5	1.06
Equals: CPI (percent change).....	6	9.8

Source: Based on Johnson (2003).

1. The PCE implicit price deflator was defined as the ratio of current-dollar PCE to constant (1972) dollar PCE.

2. Before 1983, BLS used an asset approach to measure the price change for owners’ equivalent rent; before 1983, BEA used the CPI for residential rent to measure this price change. Since 1983, both BLS and BEA have used a rental-equivalence approach to measure the price change for owners’ equivalent rent.

3. The formula effect was defined as the difference in growth rates between the “PCE chain index” and the PCE implicit price deflator. The PCE chain index was estimated using a chained Laspeyres price-index-number formula.

4. Fixler and Jaditz completed their analysis in 1998; the resulting paper was published in 2002.

Differences in Growth Rates

This section describes four sources of the differences in growth rates between the CPI and the PCE price index. Although a large number of sources—or “effects”—may be important in explaining differences in growth rates for a given period, the four effects identified below were determined to be the most important for reconciling the CPI and PCE price measures from the first quarter of 2002 through the second quarter of 2007. It is important, however, to keep in mind that there is no “best” set of effects. Likewise, there is no best way of estimating a particular effect. These choices require weighing a variety of factors, including accuracy, transparency, and computational simplicity.

Formula effect

The CPI and the PCE price index are based on different price-index-number formulas. The CPI is based on a modified Laspeyres formula, while the PCE price index is based on a Fisher-Ideal formula. A Laspeyres price relative is defined as

$$L_{t, t+1} = \sum_i (p_{t+1}^i q_t^i) / \sum_i (p_t^i q_t^i),$$

where p_t^i is the price of item i in period t , and q_t^i is the quantity of item i in period t .² If a specific base period is set to 0, then the resulting index is referred to as a “fixed-weight Laspeyres price index.”

$$\text{Fixed-weight } L_t = \sum_i (p_t^i q_0^i) / \sum_i (p_0^i q_0^i)$$

The CPI is based on the fixed-weight Laspeyres price index, where the base period is updated every 2 years.³

The PCE price index is based on a Fisher-Ideal price-index-number formula. First, note that a Paasche price relative is defined as

$$P_{t, t+1} = \sum_i (p_{t+1}^i q_{t+1}^i) / \sum_i (p_t^i q_{t+1}^i).$$

The Fisher-Ideal price relative is simply the geometric mean of the Laspeyres and Paasche price relatives, that is,

$$F_{t, t+1} = (L_{t, t+1} \cdot P_{t, t+1})^{1/2}.$$

In general, the Paasche price relative is less than the Laspeyres price relative, implying that the Fisher-Ideal price relative is generally less than the Laspeyres price relative. Next, a Fisher-Ideal chain-type price index is obtained by multiplicatively “chaining” the Fisher-Ideal price relatives, that is,

$$\text{Chained } F_{t+1} = (\text{Chained } F_t) \cdot (F_{t, t+1}).$$

2. In this article, the term “price relative” refers to an aggregate measure of price change between two adjacent periods.

3. Because the base period is necessarily updated with a time lag, the CPI is said to be based on a “modified” Laspeyres index.

The PCE price index is based on the Fisher-Ideal chain-type price index.

The fundamental difference between the fixed-weight Laspeyres price index and the Fisher-Ideal chain-type price index involves the extent to which the two indexes reflect consumer substitution among detailed items as the relative prices of those items change. In general, consumers substitute away from those items whose prices rise most rapidly and toward those items whose prices rise less rapidly or decline. In theory, the Fisher-Ideal price index better reflects this substitution; in this regard, the Fisher-Ideal index is referred to as a “superlative” index.⁴ In practice, the Fisher-Ideal index is difficult to implement because it requires expenditure data for the most recent period for which the index is being estimated. It is often the case that these data are not available. For example, data on household consumer expenditures that are used to estimate the CPI are not available for the most current period. Therefore, the Laspeyres index—with regular base-period updates—provides a practical alternative to the Fisher-Ideal index.

It also should be noted that the BLS publishes the Chained Consumer Price Index for All Urban Consumers. This price index, like the PCE chain-type price index, is based on a superlative index-number formula that better reflects consumer substitution among item categories.⁵ Because both the Chained CPI and the PCE chain-type price index are based on superlative index-number formulas, they tend to behave more similarly over time. The two indexes still diverge because of scope, weight, and other effects.

To estimate the formula effect, the detailed price and quantity data used to estimate the PCE price index were reagggregated using the Laspeyres price-index formula. The base periods used in this calculation were consistent with the base periods used to estimate the CPI: Estimates for 2002–2003 were prepared using a 1999–2000 base period, estimates for 2004–2005 used a 2001–2002 base period, and estimates for 2006 used a 2003–2004 base period. The formula effect was estimated as the percentage-point difference in growth rates between the PCE chain-type price index and the PCE fixed-weight price index.⁶

From the outset, the formula effect was expected to

4. The Fisher-Ideal index is just one example of a superlative index; another example is the Tornqvist index. Both of these indexes possess a number of desirable properties that make them preferred over the fixed-weight Laspeyres index. See Diewert (1976) for a discussion of superlative index numbers.

5. The Chained Consumer Price Index for All Urban Consumers is based on the Tornqvist chain-type price index. For more information on the Chained Consumer Price Index for All Urban Consumers, go to <www.bls.gov/cpi/super_paris.pdf>.

6. For the purposes of this analysis, BEA calculated a PCE fixed-weight price index.

be negative because the Fisher-Ideal price relative (on which the PCE chain-type price index is based) is generally less than the Laspeyres price relative (on which the PCE fixed-weight price index is based). In addition, the formula effect was expected to be more important for the categories in which there were large relative price changes, such as gasoline and computers.

Weight effect

The relative weights assigned to comparable item prices in the CPI and in the PCE price index differ because these weights are based on different data sources. The relative weights used in the CPI are based on the Consumer Expenditure Survey, a household survey conducted for BLS by the Census Bureau. The relative weights used in the PCE price index are based primarily on business surveys, such as the Census Bureau's annual and monthly retail trade surveys, the Service Annual Survey, and the Quarterly Services Survey. The differences in response rates and response quality between household and business surveys are well known.⁷ These issues, such as "recall bias," may play a key role in explaining differences in the resulting weights. In addition, there are differences in *total* consumer spending that may also affect the relative weights.⁸

To estimate the weight effect, the differences in the relative weights between comparable items in the PCE fixed-weight price index and the CPI are calculated. These differences are then multiplied by the growth rates in the corresponding item price indexes to yield percentage-point contributions; that is, the weight effect is computed as

$$(W_{PCE}^i - W_{CPI}^i) \cdot [(p_{t+1}^i / p_t^i) - 1],$$

where W_{PCE}^i is the average relative weight for item i in the PCE fixed-weight price index; W_{CPI}^i is the average relative weight for item i in the CPI; and p_t^i is the price for item i used in both the CPI and PCE price index calculations.⁹ It is important to note that weight differences resulting from different base periods are not accounted for in the weight effect; these differences are accounted for in the formula effect.

7. See Garner, et al. (2006) for a thorough examination of the differences between the Consumer Expenditure Survey and the expenditure surveys used to estimate the PCE price index.

8. See Appendix Table A in McCully, Moyer, and Stewart (2007) for a detailed list of weight differences.

9. Symmetric to the weight effect is a "price effect." It is estimated as

$W^i \cdot [((p_{PCE,t+1}^i / p_{PCE,t}^i) - 1) - ((p_{CPI,t+1}^i / p_{CPI,t}^i) - 1)]$, where W^i is the average relative weight used for item i in the CPI calculation; $p_{PCE,t}^i$ is the price for item i used in the PCE price index calculation; and $p_{CPI,t}^i$ is the price for item i used in the CPI calculation. Empirically, the price effect is small; for this analysis, it is included in "other effects."

Scope effect

The CPI measures the out-of-pocket expenditures of all urban households, while the PCE price index measures the goods and services purchased by individuals and nonprofit institutions within the framework of the NIPAs. As such, there are items in the CPI that are not included in the PCE price index, and there are items in the PCE price index that are not included in the CPI. For example, medical care services in the CPI consist only of those services directly purchased by consumers. In the PCE price index, medical care services include services directly purchased by consumers *and* services paid for on behalf of consumers—for example, medical care services paid for by employers through employer-provided health insurance and medical care services paid for by governments through programs such as Medicare and Medicaid.¹⁰

The scope effect adjusts for items that are not comparable between the CPI and the PCE price index using a two-stage approach. First, the percentage-point contributions to the growth in the PCE fixed-weight price index for those items that are not included in the CPI are calculated. Second, the percentage-point contributions to growth in the CPI for those items that are not included in the PCE price index are calculated. As will be discussed in the next section, the reconciliation algorithm begins with the PCE price index and ends with the CPI; therefore, the contributions for PCE items that are out-of-scope for the CPI enter the reconciliation with negative signs, and the contributions for CPI items that are out-of-scope for the PCE price index enter with positive signs. A "net" scope effect is also calculated as the difference between the contributions for CPI items that are out-of-scope for the PCE price index and the contributions for PCE items that are out-of-scope for the CPI.

Other effects

There are a variety of remaining differences—including seasonal adjustment differences, price differences, and residual differences—that must be taken into account for a complete reconciliation of the CPI and the PCE price index.

Seasonal adjustment differences result from two factors: Differences in revision cycles and differences in aggregation. First, the BLS and the BEA revision cycles differ. For example, in February 2007, BLS revised the CPI seasonal factors for 2002–2006. In July 2007, BEA revised the NIPAs for 2004–2006; however, because of BEA's revision policy of only revising the 3 most recent years during an annual revision, the revised seasonal

10. See Appendix Table A in McCully, Moyer, and Stewart (2007) for a detailed list of scope differences.

adjustment factors for 2002–2003 were not incorporated into the PCE price index. Second, the BEA and the BLS aggregation procedures differ. BEA uses the detailed, item-level CPI price indexes (and their associated seasonal adjustment factors) in constructing the PCE price index. In contrast, BLS uses 73 “selected CPI components” (and their associated seasonal adjustment factors) in constructing the seasonally adjusted CPI. Because the selected CPI components are seasonally adjusted independently of the item-level CPI price indexes, there are often differences in the seasonal adjustment factors used in the CPI and the PCE price index. An adjustment is made to account for these differences.

There are two comparable items used to construct the PCE price index for which BEA does not use an item-level CPI. The price index used to deflate passenger air transportation is an implicit price deflator based on passenger revenues and the number of miles traveled by passengers. Also, the gasoline price index used to construct the PCE price index differs from the gasoline price index used to construct the CPI because of mandated pollution control measures.¹¹ In these cases, an adjustment is made to account for price

11. In the CPI, mandated pollution control regulations, such as improving auto emissions, are considered price increases. In the PCE price index, these are considered quality changes. See <www.bls.gov/cpi/cpitreat.pdf> for more information on how mandated pollution control regulations are treated in the CPI.

differences.

Finally, the remaining sources of difference between the CPI and the PCE price index are not addressed by this analysis. In general, these differences are small. They are computed residually and provide a “balancing item” for the reconciliation.

Reconciliation

This section presents the reconciliation of the CPI and the PCE price index for the first quarter of 2002 through the second quarter of 2007. Table 1 presents the results on a quarterly basis. Notice that the reconciliation begins with the growth rate in the PCE chain-type price index and ends with the growth rate in the CPI.¹² The reconciliation algorithm is summarized in the following seven steps.

1. The quarterly growth rates (at annual rates) in the PCE chain-type price index (line 1) and the quarterly growth rates (at annual rates) in the CPI (line 29) are calculated.

2. The formula effect is estimated. Line 2 shows the percentage-point contribution of the formula effect to the growth rate in the PCE chain-type price index. Lines 3–11 show the percentage-point contributions of selected categories to the growth rate in the PCE chain-type price index.

12. An alternative would be to begin with the growth rate in the CPI and end with the growth rate in the PCE price index. Either way is correct; there is no “best” starting point for the reconciliation.

Table 1. Quarterly Reconciliation Between the CPI and the PCE Price Index

Line	2002				2003				2004				2005				2006				2007		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
PCE chain-type price index (percent change at annual rates)	1	0.9	2.8	1.8	1.7	3.1	0.7	2.4	1.5	3.5	3.8	2.0	3.0	2.2	3.4	4.3	2.8	1.7	4.3	2.6	-0.9	3.5	4.3
Less: Formula effect (percentage points)	2	-0.08	-0.17	-0.14	-0.08	-0.25	-0.03	-0.18	-0.11	-0.07	-0.12	-0.16	-0.21	-0.11	-0.26	-0.53	-0.24	-0.09	-0.19	-0.13	0.05	-0.21	-0.49
Gasoline and oil.....	3	0.02	-0.04	0.00	-0.01	-0.08	0.04	-0.03	0.01	-0.02	-0.03	0.00	-0.03	0.00	-0.05	-0.23	0.06	0.03	-0.13	-0.02	0.18	-0.06	-0.27
Computers peripherals and software.....	4	-0.06	-0.04	-0.05	-0.08	-0.05	-0.07	-0.09	-0.03	-0.02	-0.02	-0.03	-0.06	-0.04	-0.04	-0.06	-0.05	-0.03	-0.05	-0.03	-0.02	-0.01	-0.03
Video and audio goods.....	5	-0.01	-0.01	-0.02	-0.02	-0.02	-0.02	-0.03	-0.01	-0.01	-0.02	-0.02	-0.01	-0.03	-0.02	-0.03	-0.03	-0.02	-0.02	-0.03	-0.04	-0.04	-0.03
Tobacco products.....	6	0.00	-0.02	-0.02	0.01	0.00	0.01	-0.01	0.00	0.00	0.00	-0.01	0.00	-0.02	0.00	-0.02	-0.01	0.00	0.00	0.00	0.00	-0.03	0.00
Medical care services.....	7	0.00	0.01	0.02	0.03	0.02	0.06	0.04	0.04	0.02	0.01	0.01	0.00	0.02	0.00	0.00	0.00	-0.01	-0.01	0.00	0.00	0.02	0.00
Electricity, gas, fuel oil, and other household fuels	8	0.02	-0.01	0.00	-0.01	-0.05	0.02	0.00	0.00	-0.01	0.00	-0.01	-0.03	-0.01	-0.02	-0.06	-0.10	0.02	0.06	0.00	0.02	-0.02	-0.02
Housing.....	9	-0.01	-0.01	-0.01	-0.02	-0.02	-0.01	-0.02	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.02	-0.01	-0.01	0.00	0.00	0.00	-0.01	0.00
Food.....	10	-0.01	0.00	0.00	-0.01	-0.01	-0.01	-0.02	-0.05	0.00	-0.01	-0.01	-0.02	0.01	-0.01	0.01	-0.01	0.00	0.00	-0.01	-0.01	0.01	0.00
Other.....	11	-0.03	-0.04	-0.05	0.03	-0.03	-0.04	-0.03	-0.04	-0.02	-0.04	-0.07	-0.05	-0.03	-0.11	-0.13	-0.09	-0.07	-0.05	-0.03	-0.07	-0.06	-0.14
Equals: PCE fixed-weight price index (percent change at annual rates)	12	1.0	3.0	1.9	1.7	3.3	0.7	2.5	1.6	3.6	4.0	2.1	3.3	2.3	3.6	4.8	3.1	1.8	4.5	2.7	-1.0	3.7	4.8
Less: Weight effect (percentage points)	13	-0.30	-0.65	-0.49	-0.54	-1.11	-0.15	-0.50	-0.15	-0.51	-0.96	-0.57	-0.86	-0.47	-0.79	-1.29	-1.11	-0.61	-1.07	-0.82	0.42	-0.74	-1.49
Rent of shelter.....	14	-0.57	-0.47	-0.43	-0.40	-0.38	-0.21	-0.28	-0.36	-0.29	-0.44	-0.35	-0.30	-0.41	-0.35	-0.35	-0.39	-0.50	-0.73	-0.69	-0.63	-0.55	-0.40
Gasoline and oil.....	15	0.08	-0.36	-0.03	-0.10	-0.45	0.30	-0.19	0.08	-0.31	-0.35	-0.01	-0.27	0.08	-0.32	-0.84	0.14	0.13	-0.59	-0.09	0.77	-0.17	-0.75
Electricity, gas, fuel oil, and other household fuels	16	0.08	0.00	0.00	-0.06	-0.22	-0.18	0.01	0.04	-0.11	-0.06	-0.10	-0.09	-0.12	-0.16	-0.24	-0.68	-0.14	0.23	0.03	0.03	-0.21	-0.07
Other.....	17	0.11	0.19	-0.02	0.03	-0.06	-0.06	0.04	0.08	0.21	-0.12	-0.10	-0.20	-0.02	0.04	0.15	-0.18	-0.09	0.02	-0.06	0.25	0.19	-0.26
Less: Scope effect—PCE items out-of-scope of the CPI (percentage points)	18	0.33	0.50	0.67	0.36	0.51	0.81	0.79	1.02	1.21	1.08	0.80	0.80	0.84	0.92	0.80	0.91	0.56	0.82	0.72	0.73	1.05	0.61
Physicians.....	19	-0.13	0.01	0.04	0.04	-0.04	0.18	0.10	0.05	0.13	0.03	0.03	0.04	0.12	0.06	0.05	0.05	-0.04	0.05	0.09	0.04	0.49	0.00
Hospitals and nursing homes.....	20	0.32	0.23	0.32	0.34	0.40	0.27	0.29	0.31	0.40	0.36	0.30	0.31	0.33	0.28	0.32	0.41	0.27	0.32	0.33	0.28	0.27	0.25
Services furnished without payment by financial intermediaries except life insurance and pension plans.....	21	0.08	0.02	-0.03	-0.03	-0.02	-0.02	-0.02	0.00	0.03	0.15	0.03	0.06	0.02	0.14	0.15	0.15	-0.06	-0.01	-0.07	0.15	-0.08	-0.07
Foreign travel by U.S. residents.....	22	0.00	0.10	0.16	-0.03	0.09	0.12	0.02	0.09	0.08	0.09	0.08	0.09	0.05	0.13	0.04	-0.08	-0.03	0.14	0.05	-0.06	0.04	0.09
Other.....	23	0.06	0.13	0.18	0.04	0.08	0.27	0.40	0.57	0.58	0.45	0.36	0.30	0.33	0.31	0.24	0.37	0.42	0.32	0.33	0.32	0.35	0.34
Plus: Scope effect—CPI items out-of-scope of the PCE price index (percentage points)	24	0.24	0.23	0.27	0.28	0.18	0.12	0.24	0.33	0.35	0.25	0.24	0.26	0.28	0.23	0.19	0.22	0.14	0.23	0.22	0.20	0.33	0.26
Physicians.....	25	0.03	0.01	0.08	0.06	0.02	0.03	0.03	0.05	0.10	0.07	0.04	0.05	0.06	0.06	0.04	0.03	-0.01	0.03	0.03	0.05	0.13	0.03
Hospitals and related services.....	26	0.13	0.14	0.11	0.14	0.09	0.06	0.13	0.10	0.08	0.07	0.08	0.08	0.10	0.07	0.06	0.10	0.12	0.12	0.09	0.07	0.10	0.12
Other.....	27	0.09	0.08	0.08	0.08	0.07	0.03	0.08	0.18	0.17	0.11	0.12	0.14	0.12	0.10	0.09	0.09	0.03	0.08	0.10	0.08	0.12	0.11
Less: Other effects	28	-0.12	0.11	-0.15	-0.19	0.27	-0.08	0.05	-0.13	-0.22	-0.16	0.03	-0.10	0.07	-0.12	-0.11	0.07	0.11	-0.12	-0.11	0.24	-0.13	-0.11
Equals: CPI (percent change at annual rates)	29	1.3	3.2	2.2	2.4	3.8	0.2	2.4	1.2	3.5	4.3	2.1	3.7	2.1	3.9	5.6	3.4	1.9	5.0	3.1	-2.1	3.8	6.0

3. The weight effect is estimated. Line 13 shows the percentage-point contribution of the weight effect to the growth rate in the PCE fixed-weight price index. Lines 14–17 show the percentage-point contributions of selected categories to the growth rate in the PCE fixed-weight price index.

4. The PCE portion of the scope effect is estimated. Line 18 shows the percentage-point contribution to the growth rate in the PCE fixed-weight price index for those items that are out-of-scope for the CPI. Lines 19–23 show the percentage-point contributions for selected components.

5. The CPI portion of the scope effect is estimated. Line 24 shows the percentage-point contribution to the growth rate in the CPI for those items that are out-of-scope for the PCE price index. Lines 25–27 show the percentage-point contributions for selected components.

6. “Other effects” are estimated. Line 28 shows the percentage-point contributions of seasonal-adjustment differences, price differences, and other differences.

7. Finally, the growth rate in the CPI *equals* the growth rate in the PCE chain-type price index *less* the formula effect, *less* the weight effect, *less* the PCE portion of the scope effect, *plus* the CPI portion of the scope effect, *less* “other effects.”

Highlights of the reconciliation can be seen in table 2. This table presents average annual estimates. From the first quarter of 2002 through the second quarter of 2007, the PCE chain-type price index (line 1) increased at an average annual rate of 2.5 percent, while the CPI (line 32) increased at an average annual rate of 2.9 percent.

Over that period, the formula effect (line 2) contributed –0.17 percentage point to the 2.5-percent growth rate in the PCE chain-type price index.¹³ As expected, the formula effect was negative, reflecting differences between the fixed-weight Laspeyres price index and the Fisher-Ideal chain-type price index.¹⁴ Also as expected, the formula effect had a larger impact for those categories with large relative price changes—for example, gasoline and oil (line 3) and computers, peripherals, and software (line 4). After adjusting for the formula effect, the PCE fixed-weight price index increased at an average annual rate of 2.7 percent (line 12).

13. Recall that the base periods used to estimate the formula effect are consistent with the base periods used to construct the CPI.

14. Recall that BLS publishes another measure of price change, called the Chained Consumer Price Index for All Urban Consumers (C-CPI-U), which employs a superlative index-number formula. The C-CPI-U moves more similarly to the PCE chain-type price index. For example, from the fourth quarter of 2001 through the fourth quarter of 2005 (the last date for which final C-CPI-U data have been published), both the C-CPI-U and the PCE chain-type price index increased 2.5 percent at an annual rate.

The weight effect (line 13) contributed –0.67 percentage point to the 2.7-percent growth in the PCE fixed-weight price index. Within the weight effect, the rent of shelter category (line 14)—which includes owners’ equivalent rent—made the largest contribution. The relative weight for rent of shelter in the CPI is consistently and significantly higher than its relative weight in the PCE price index.¹⁵

The scope effect consists of two parts. First, items in the PCE price index that are out-of-scope for the CPI (line 18) contributed 0.76 percentage point to the 2.7-percent growth in the PCE fixed-weight price index. Second, items in the CPI that are out-of-scope for the PCE price index (line 24) contributed 0.24 percentage point to the 2.9-percent growth in the CPI. Because the first part of the scope effect enters the reconciliation with a negative sign and the second part enters with a positive sign, the net contribution of the scope effect

15. The relative weight for rent of shelter in the CPI is about 32 percent; its relative weight in the PCE price index is about 15 percent. While the data sources for expenditure estimates for rent of shelter and for owners’ equivalent rent differ in the CPI and the PCE, the aggregate estimates for expenditures in each are similar. The relative weight of rent of shelter is larger in the CPI than in the PCE because total consumer expenditures (for nonrent of shelter components) reported in the Consumer Expenditure Survey are less than those estimated from business surveys used to prepare the PCE price index. Differences in total expenditure estimates can be attributed to both the different expenditure survey methods used as well as differences in scope. See Garner et al. (2006) for a detailed description of the differences between expenditure estimates derived from the Consumer Expenditure Survey and those estimated for the PCE price index.

**Table 2. Reconciliation of Quarterly Percent Changes
Between the CPI and the PCE Price Index**
[2002 to Second Quarter of 2007]

	Line	
PCE chain-type price index (average annual percent change).....	1	2.5
Less: Formula effect (percentage points)	2	-0.17
Gasoline and oil.....	3	-0.03
Computers peripherals and software.....	4	-0.04
Video and audio goods.....	5	-0.02
Tobacco products.....	6	-0.01
Medical care services.....	7	0.01
Electricity, gas, fuel oil, and other household fuels.....	8	-0.01
Housing.....	9	-0.01
Food.....	10	-0.01
Other.....	11	-0.05
Equals: PCE fixed-weight price index (average annual percent change).....	12	2.7
Less: Weight effect (percentage points).....	13	-0.67
Rent of shelter.....	14	-0.43
Gasoline and oil.....	15	-0.15
Electricity, gas, fuel oil, and other household fuels.....	16	-0.09
Other.....	17	0.00
Less: Scope effect—PCE items out-of-scope of the CPI (percentage points)	18	0.76
Physicians.....	19	0.06
Hospitals and nursing homes.....	20	0.31
Services furnished without payment by financial intermediaries except life insurance and pension plans.....	21	0.02
Foreign travel by U.S. residents.....	22	0.06
Other.....	23	0.31
Plus: Scope effect—CPI items out-of-scope of the PCE price index (percentage points)	24	0.24
Physicians.....	25	0.05
Hospitals and related services.....	26	0.10
Other.....	27	0.09
Less: Other effects	28	-0.04
Seasonal adjustment.....	29	-0.03
Price.....	30	-0.01
All other.....	31	0.00
Equals: CPI (average annual percent change).....	32	2.9

was -0.52 percentage point.

Within the scope effect, the components that made the largest contributions were related to medical care services. These included physician services (line 19 and line 25), hospitals and nursing homes (line 20), and hospitals and related services (line 26). A large portion of the total scope effect is accounted for by the differing concepts of medical care services. Recall that for the CPI, medical care services include only those services directly purchased by consumers. For the PCE price index, medical care services include services purchased directly by consumers *and* services paid for on behalf of consumers—for example, medical care services paid for by employers through employer-provided health insurance and medical care services paid for by governments through programs such as Medicare and Medicaid.

Finally, “other effects” (line 28) was negligible over the period, making only a small negative contribution to the 2.7-percent growth rate in the PCE fixed-weight price index. As mentioned above, this effect includes seasonal adjustment differences, price differences, and residual differences.

In summary, the PCE price index increased at an average annual rate of 2.5 percent over the period, and the CPI increased at an average annual rate of 2.9 percent—a difference of 0.4 percentage point. The formula effect explains almost half of this growth-rate difference. After adjusting for formula differences, the weight effect more than accounted for the remaining difference in growth rates between the CPI and the PCE fixed-weight price index. The large weight effect was primarily explained by the larger relative weight for rent of shelter in the CPI than in the PCE price index. The scope effect, in contrast, partly offset the weight effect. “Other effects” had only a minor impact over the period.

It is important to keep in mind that this reconciliation is not unique; using a different reconciliation framework will lead to different results. For example, by comparing the CPI and the Chained Consumer Price Index for All Urban Consumers, the formula effect could be estimated last rather than first. In this case, using data from the fourth quarter of 2001 through the fourth quarter of 2005 (the last year for

which final data for the chained CPI have been published) the formula effect would be -0.33 percentage point (2.46 percent minus 2.79 percent), compared with -0.17 percentage point when the formula effect is estimated first.

Upcoming Work

Beginning in early 2008, BEA plans to begin preparing tables that reconcile the differences in growth rates between the CPI and the PCE price index on an ongoing basis. These tables will be similar to table 1 and will be available on both the BLS and the BEA Web sites. Quarterly and monthly reconciliation tables will be available. Quarterly tables will be available after the release of the “advance” estimates of gross domestic product (GDP) and will be revised after the release of the “preliminary” and “final” estimates of GDP. Monthly tables will be available after the release of the monthly personal income and outlays.

BLS and BEA will also continue to review differences between the CPI and the PCE price index and will adjust the reconciliation procedures as needed. The reconciliation framework presented in this article was determined to be the most relevant for reconciling the CPI and PCE price measures over the specified period. It is possible that sources of difference will change over time, either because of structural changes in the economy or because of changes in data sources and estimation procedures.

In July 2009, BEA plans to introduce a new classification structure for the PCE estimates as part of the 2009 comprehensive revision of the NIPAs. The new PCE classification structure will be more closely aligned with the Classification of Individual Consumption by Purpose (COICOP) and with the Classification of the Purposes of NonProfit Institutions (COPNI). Both the COICOP and the COPNI are recommended by the 1993 *System of National Accounts*. This new PCE classification structure will improve the consistency between detailed PCE items and detailed CPIs used for deflation. While the impact of this new classification on the reconciliation process is not yet known, it is expected that small differences—currently being captured as part of weight effects and “other effects”—will be reduced.

References

- Bureau of Economic Analysis. 1978. "Reconciliation of Quarterly Changes in Measures of Prices Paid by Consumers." *SURVEY OF CURRENT BUSINESS* 58 (March).
- Cage, Robert, John Greenlees, and Patrick Jackman. 2003. "Introducing the Chained Consumer Price Index." Presented at the 7th meeting of the International Working Group on Price Indices in Paris in May.
- Clark, Todd E. 2003. "A Comparison of the CPI and the PCE Price Index." *Economic Review: Third Quarter 1999*. Federal Reserve Bank of Kansas City, 15–29.
- Diewert, W. Erwin. 1976. "Exact and Superlative Index Numbers." *Journal of Econometrics* 4 (May): 115–145.
- Fixler, Dennis, and Ted Jaditz. 2002. "An Examination of the Difference Between the CPI and the PCE Deflator." Bureau of Labor Statistics Working Paper no. 361, June.
- Garner, Thesia I., George Janini, William Passero, Laura Paszkiewicz, and Mark Vendemia. 2006. "The CE and the PCE: A Comparison." *Monthly Labor Review* (September): 20–46.
- Johnson, David S. 2003. "Comparison of Movements in the CPI and PCE Price Indexes." Presented at the Federal Economic Statistics Advisory Committee Meeting at the Bureau of Labor Statistics in Washington, DC, on March 21.
- Lebow, David E., and Jeremy B. Rudd. 2003. "Measurement Error in the CPI: Where Do We Stand?" *Journal of Economic Literature* (March): 159–201.
- McCully, Clinton P., Brian C. Moyer, and Kenneth J. Stewart. 2007. "A Reconciliation Between the Consumer Price Index and the Personal Consumption Expenditures Price Index"; <www.bea.gov/papers/pdf/cpi_pce.pdf>.
- Schultze, Charles L., and Christopher Mackie, editors. 2002. "At What Price? Conceptualizing and Measuring Cost-of-Living and Price Indexes." In *National Research Council Panel on Conceptual, Measurement, and Other Statistical Issues in Developing Cost-of-Living Indexes*. Washington, DC: National Academy Press.
- Triplett, Jack E. 1981. "Reconciling the CPI and the PCE Deflator." *Monthly Labor Review* (September): 3–15.

Federal Personal Income Tax Liabilities and Payments for 1959–2005

By Mark A. Ledbetter

Each year, the Bureau of Economic Analysis updates its estimates of Federal personal income tax liabilities and Federal personal income tax payments.¹ The Federal tax payment estimates incorporate the results of the 2007 annual revision of the national income and product accounts. The Federal tax liability estimates include newly available tax return data for 2005 and revised 2004 data on fiduciary income taxes from the Department of the Treasury.

1. For details about the estimates of tax liabilities and payments, see Mark A. Ledbetter, "Federal Personal Income Tax Liabilities and Payments for 1959–2001," *SURVEY OF CURRENT BUSINESS* 84 (June 2004): 17–20.

Income tax liabilities exceeded income tax payments by \$48.3 billion for 2004 and by \$23.8 billion for 2005. The differences can be attributed to timing differences that arise from nonwithheld tax liabilities incurred in a given tax year (included in the tax liability estimate) and the payment of the liabilities in a later year. Specifically, most of the \$48.3 billion difference for 2004 stems from final settlement payments for tax liabilities incurred in 2004 but paid in 2005. Similarly, the 2005 income tax payment estimates include final settlement payments for tax liabilities incurred in 2004.

Table 1. Federal Personal Income Tax Liabilities and Payments for 1959–2005

[Billions of dollars]

	Federal personal income taxes				Federal personal income taxes		
	Liabilities basis ¹	Payments basis ²	Difference		Liabilities basis ¹	Payments basis ²	Difference
1959	39.0	38.5	0.6	1983	277.8	286.2	-8.4
1960	39.9	41.8	-2.0	1984	306.7	301.4	5.3
1961	42.7	42.7	0.0	1985	331.5	336.0	-4.5
1962	45.4	46.5	-1.1	1986	374.9	350.1	24.8
1963	48.8	49.1	-0.4	1987	378.7	392.5	-13.8
1964	47.8	46.0	1.8	1988	422.0	402.9	19.1
1965	50.2	51.1	-0.8	1989	440.1	451.5	-11.5
1966	56.8	58.6	-1.8	1990	453.4	470.2	-16.8
1967	63.7	64.4	-0.7	1991	455.4	461.3	-5.9
1968	77.5	76.4	1.1	1992	483.1	475.3	7.8
1969	87.4	91.7	-4.3	1993	508.5	505.5	3.0
1970	84.5	88.9	-4.4	1994	540.3	542.7	-2.4
1971	86.1	85.8	0.3	1995	592.9	586.0	6.9
1972	94.3	102.8	-8.4	1996	664.5	663.4	1.1
1973	108.9	109.6	-0.6	1997	742.5	744.3	-1.8
1974	124.4	126.5	-2.1	1998	800.5	825.8	-25.3
1975	117.3	120.7	-3.5	1999	892.4	893.0	-0.6
1976	142.8	141.2	1.6	2000	994.2	999.1	-4.9
1977	161.0	162.2	-1.1	2001	857.6	994.5	-136.9
1978	189.6	188.9	0.7	2002	800.2	830.5	-30.3
1979	216.1	224.6	-8.6	2003	742.6	774.5	-31.9
1980	252.3	250.0	2.3	2004	845.7	797.4	48.3
1981	286.7	290.6	-3.8	2005	956.3	932.4	23.8
1982	280.2	295.0	-14.8				

1. For the data sources, see footnote 1 in the text.

2. This series is presented as personal current taxes (line 3) in NIPA table 3.2.

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

New Estimates for 2005

Revised Estimates for 2004

By Mark Ledbetter

THE Bureau of Economic Analysis (BEA) annually publishes a comparison of BEA's measure of personal income and the Internal Revenue Service (IRS) measure of adjusted gross income (AGI); both are widely used measures of household income. This comparison features the "AGI gap," which is the difference between BEA-derived estimates of adjusted gross income and the IRS estimate of adjusted gross income.¹ (For more information, see "Estimating the AGI gap.")

Analysts use this comparison of personal income and adjusted gross income in a variety of ways. For example, because major changes in the tax law affect the

IRS estimates of adjusted gross income, the reconciliation tables are often used by analysts to convert adjusted gross income into a consistent time series for budget and fiscal policy analyses or to extrapolate projections of adjusted gross income.

Personal income and adjusted gross income are based on different concepts, and each is used for different purposes. Adjusted gross income, the key measure of individual income, is defined by the Internal Revenue Code, and the definition can change from year to year because of changes in the tax code. It is used as the basis for estimating tax revenues on a national and state level and for computing certain tax credits and itemized deductions on tax returns. BEA's personal income estimate is a more comprehensive income measure than the IRS AGI measure. The personal income and outlay account records the distribution of income

1. For more information about the source data and the methodologies that are used to prepare BEA-derived estimates of AGI and the AGI gap, see Mark A. Ledbetter, "Comparison of BEA Estimates of Personal Income and IRS estimates of Adjusted Gross Income," *SURVEY OF CURRENT BUSINESS* 84 (April 2004): 8–22.

Key Terms

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

Personal income is the income received by individuals, nonprofit institutions serving households, private noninsured welfare funds, and private trust funds from all sources. It includes income that is taxed, that is partly taxed (such as social security benefit payments), and that is tax-exempt (such as tax-exempt interest, nontaxable transfer payments, and Medicare, Medicaid, and welfare benefit payments). It is the sum of "compensation of employees (received)," proprietors' income, rental income, personal income receipts on assets, and personal current transfer receipts; contributions for government social insurance is subtracted. Personal income includes imputed income, but it excludes net gains from the sale of assets (capital gains), pension benefit payments, and employee and self-employed contributions for government social insurance. For more information about personal income, see <www.bea.gov/bea/regional/docs/spi2005/>.

BEA-derived adjusted gross income is BEA's concep-

tual measure of adjusted gross income without taxpayer misreporting. It is based on IRS tabulations of data from individual income tax returns, corporate income tax returns, nonfarm sole proprietorship income tax returns, partnership income tax returns, and extrapolated estimates for tax-exempt income and for private foundation income.

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

The **relative AGI gap** for each type of income shows the AGI gap by type of income as a percentage of the BEA-derived adjusted gross income by type of income.

Misreporting adjustments are adjustments to IRS source data that are designed to correct for the effects of taxpayer misreporting in the tax return tabulations and economic census data used in the NIPAs. These adjustments account for income that is underreported on tax returns and for the income that is earned by individuals who do not file tax returns.

to the household sector and measures its value and composition in the national economy. It represents a component of a sequence of interconnected, macro-economic flow accounts that is often used to examine trends in national economic activity because its definition is consistent through all the years measured.

The components of personal income and adjusted gross income are similar. The major differences are that personal income consists of both taxable income and tax-exempt income and that adjusted gross income consists only of taxable income. Personal income also includes other items, such as misreporting adjustments, imputed income, income of nonprofit institutions serving households, the investment income of insurance carriers, and employer contributions for government social insurance.

Highlights of the estimates include the following:

- The total AGI gap increased \$188.3 billion, from \$1,097.6 billion in 2004 to \$1,285.9 billion in 2005.
- The relative AGI gap increased 0.8 percent, from 8.1 percent in 2004 to 8.9 percent in 2005.
- The AGI gap was revised up \$9.4 billion for 2004.

The AGI gap for 2005

The total AGI gap for 2005—the most recent year for which AGI data are available—was \$1,285.9 billion (table 1). The misreporting adjustment, which adjusts the IRS data for underreported and unreported income, accounts for \$507.9 billion of the gap. For the remaining \$778.0 billion, the “AGI gap less misreporting adjustment,” precise explanations are not easily identifiable. For more information, see the section “Misreporting adjustments and the AGI gap.”

The “relative AGI gap”—the gap as a percentage of BEA-derived adjusted gross income—was 14.8 percent. The “relative AGI gap less misreporting adjustment”—the gap less the misreporting adjustment as a percentage of BEA-derived adjusted gross income—was 8.9 percent.

BEA also calculates the AGI gap by type of income (tables 1–4). For each type of income, the unexplained portion of the AGI gap can be calculated by subtracting the misreporting adjustment from the corresponding AGI gap estimate. The “AGI gap less misreporting adjustment” by type of income is only calculated for wage and salary disbursements, nonfarm proprietors’ income, rental income, and personal interest income (tables 1, 2, and 5).

Revisions to the AGI gap for 2004

The AGI gap for 2004 was revised up \$9.4 billion to \$1,097.6 billion (table A and table 2). The relative AGI gap for 2004 was revised to 13.9 percent from 13.8 percent.

Because IRS adjusted gross income for 2004 was un-

revised, the entire revision to the 2004 AGI gap is accounted for by a revision to BEA-derived adjusted gross income. The upward revision to BEA-derived adjusted gross income reflects a \$4.2 billion downward revision to BEA’s personal income, a \$21.3 billion downward revision to items included in personal income but not in adjusted gross income, and a \$7.7 billion downward revision to items included in adjusted gross income but not in personal income.

Table A. Sources of Revision to the Adjusted Gross Income (AGI) Gap for 2004

[Billions of dollars]

Line ¹		2004
1	Personal income	-4.2
2	Less: Portion of personal income not included in AGI	-21.3
3	Nontaxable transfer payments	-4.0
4	Employer contributions for employee pension and insurance funds	2.5
5	Imputed income in personal income.....	-13.3
6	Investment income of life insurance carriers and pension plans.....	-4.5
7	Investment income received by nonprofit institutions and retained by fiduciaries	4.4
8	Differences in accounting treatment between NIPAs and tax regulations, net.....	-2.8
9	Other personal income exempt or excluded from AGI	-3.5
10	Plus: Portion of AGI not included in personal income	-7.7
11	Contributions for government social insurance	1.2
12	Net gain from sale of assets	0.0
13	Taxable pensions	-2.4
14	Small business corporation income	0.0
15	Other types of income.....	-6.6
21	Equals: BEA-derived AGI	9.4
22	IRS AGI	0.0
28	AGI gap	9.4
30	Relative AGI gap	0.1

1. Line numbers in this table correspond to those in table 2.

BEA Bureau of Economic Analysis
IRS Internal Revenue Service
NIPAs National income and product accounts

The revision to BEA-derived adjusted gross income can also be viewed as the sum of revisions to the following: BEA data (\$12.6 billion), IRS data that underlie estimates of BEA-derived adjusted gross income but not IRS adjusted gross income (-\$6.6 billion), and data that are derived independently of both BEA personal income and IRS adjusted gross income (\$3.3 billion) (table B).

All revisions to estimates of the reconciliation items that are prepared independently of personal income and of adjusted gross income carry through to BEA-derived adjusted gross income.² (These estimates are derived from source data that are not used to prepare estimates of personal income or adjusted gross income.) Revisions to the components of adjusted gross income (parts of lines 9, 12, 14, and 15 in table 1) also carry through to BEA-derived adjusted gross income.

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

Misreporting adjustments and the AGI gap

The misreporting adjustment is a measure of income that is not reported on tax returns and is added to reported income in BEA's estimation of personal income. The misreporting adjustment comprises a filer adjustment, which measures the amount of income that is underreported on tax returns, and a nonfiler adjustment, which measures the amount of income earned by tax return nonfilers. The nonfiler adjustment includes both the income of those not legally required to file tax returns and the income of those who are required to file tax returns.³

Table B. Revisions That Carry Through to BEA-Derived Adjusted Gross Income (AGI) Gap

[Billions of dollars]

	2004
Revisions to the BEA-derived AGI gap	9.4
Due to revisions to personal income	12.6
Personal income	-4.2
Contributions for government social insurance	1.2
Less:	
Employer contributions to pension and insurance funds	2.5
Imputed income included in personal income	-13.3
Gain on internal revenue code section 1231 assets	0.2
Inventory valuation and capital consumption adjustments	-0.2
Nonfarm proprietors' income	-1.0
Excess farm inventories	-0.3
Small business corporation dividends in personal income	-3.5
Due to revisions to AGI components	-6.6
Net gain from sale of assets	0.0
Small business corporation income	0.0
Miscellaneous components	-6.6
Due to revisions to reconciliation items with source data unrelated to personal income or AGI	3.3
Taxable pensions	-2.4
Less:	
Nontaxable personal current transfer receipts	-4.0
Investment income retained by life insurance carriers and pensions plans	-4.5
Fiduciary income	0.5
Nonprofit income	3.9
IRA-Keogh excluding capital gain	-1.5
Exempt military pay	0.0
Tax-exempt interest	0.0
Other miscellaneous items	0.0

IRA Individual retirement account

For 2005, filer adjustments accounted for 91 percent of the total misreporting adjustment, 89 percent of the wage and salary misreporting adjustment, about 93 percent of the nonfarm proprietorship misreporting adjustment, and 100 percent of the rental and interest income misreporting adjustment. For 2005, the non-

filer adjustment accounted for 9 percent of the total misreporting adjustment, 11 percent of the wage and salary misreporting adjustment, and about 7 percent of the nonfarm proprietorship misreporting adjustment.

The "AGI gap less misreporting adjustment" is the gap between personal income and AGI after all known and measurable statistical and definitional differences are accounted for. The remaining difference results from known definitional differences that cannot be estimated, statistical discrepancies, data sampling and nonsampling errors, use of different source data for AGI and for personal income, incomplete source data, timing anomalies, and other unknown factors. The "AGI gap less misreporting adjustment" is not a proper measure of noncompliance, because it contains immeasurable sources of tax-exempt income and other discrepancies previously mentioned.

Estimating the AGI gap

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

Second, certain types of personal income are reallocated so that BEA-derived estimates of adjusted gross income by type of income conform to the definitions of adjusted gross income (lines 17–20). In addition, certain types of adjusted gross income that are undefined in personal income, such as estate and trust income, are reallocated so that adjusted gross income by type of income conforms to the BEA-derived adjusted gross income (lines 24–26).

Third, the estimates of "AGI reallocated" (line 27) are subtracted from the estimates of BEA-derived adjusted gross income (line 21) to yield an estimate of the AGI gap (line 28).

The relative AGI gap (line 30) is the AGI gap as a percentage of BEA-derived adjusted gross income.

3. The Census Bureau's Exact Match Studies do not differentiate between the incomes of those required and not required to file tax returns. Taxpayers are required to file tax returns if their incomes are above the taxable threshold given their marital and filing status and age.

Tables 1 through 5 follow.

Table 1. Comparison of Personal Income With Adjusted Gross Income (AGI) by Type of Income for 2005

[Billions of dollars]

Line		Personal income										Income not included in personal income	
		Total	Wage and salary disbursements	Proprietors' income with IVA and CCAAdj		Rental income of persons with CCAAdj	Income receipts on assets		Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security ¹		Other personal income ²
				Farm	Nonfarm		Personal dividend income	Personal interest income					
1	Personal income	10,301.1	5,667.9	30.8	939.1	42.9	598.9	1,018.9	(³) 3.3	32.4	134.1	1,832.8	0.0
2	Less: Portion of personal income not included in AGI	3,662.4	164.4	16.6	-45.7	6.3	380.6	751.7	0.0	0.0	0.0	2,279.2	109.4
3	Nontaxable transfer payments to persons.....	1,350.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,350.1	0.0
4	Employer contributions to pension and insurance funds.....	927.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	927.7	0.0
5	Imputed income in personal income ⁴	208.4	14.6	0.2	4.1	-5.9	0.0	195.3	0.0	0.0	0.0	0.0	0.0
6	Investment income retained by life insurance carriers and pensions plans ⁵	492.1	0.0	0.0	0.0	1.5	60.2	430.3	0.0	0.0	0.0	0.0	0.0
7	Investment income received by nonprofit institutions and retained by fiduciaries.....	63.7	0.0	0.0	0.5	6.3	26.4	29.0	0.0	0.0	0.0	1.4	0.0
8	Differences in accounting treatment between NIPAs and tax regulations, net.....	43.0	0.0	16.4	-50.4	4.2	33.4	39.3	0.0	0.0	0.0	0.0	0.0
9	Other personal income exempt or excluded from AGI.....	577.4	149.8	0.0	0.0	0.0	260.5	57.7	0.0	0.0	0.0	0.0	(⁶) 109.4
10	Plus: Portion of AGI not included in personal income	2,069.7	33.6	0.0	6.5	5.6	0.0	0.0	560.0	0.0	0.0	445.0	1,018.9
11	Contributions for government social insurance.....	445.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	445.7	0.0
12	Net gain from sale of assets.....	671.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	671.7
13	Taxable pensions ⁷	560.0	0.0	0.0	0.0	0.0	0.0	0.0	560.0	0.0	0.0	0.0	0.0
14	Small business corporation income.....	250.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	250.7
15	Other types of income.....	141.6	33.6	0.0	6.5	5.6	0.0	0.0	0.1	0.0	0.0	-0.7	96.5
16	Plus: Reallocation by type of NIPA income	0.0	23.5	0.0	-1.4	0.0	33.9	-33.9	-23.5	0.0	0.0	1.4	0.0
17	Fiduciaries' share of partnership income ⁸	0.0	0.0	0.0	-1.4	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0
18	Interest received by nonfarm proprietors.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Interest distributed by regulated investment companies.....	0.0	0.0	0.0	0.0	0.0	33.9	-33.9	0.0	0.0	0.0	0.0	0.0
20	Taxable disability income payments.....	0.0	23.5	0.0	0.0	0.0	0.0	0.0	-23.5	0.0	0.0	0.0	0.0
21	Equals: BEA-derived AGI	8,708.4	5,560.6	14.2	989.9	42.2	252.3	233.3	539.8	32.4	134.1	0.0	909.5
22	IRS AGI (as reported)	7,422.5	5,155.4	-12.2	269.7	28.2	166.5	162.4	420.1	27.9	124.8	168.1	911.5
23	Plus: Reallocation by type of IRS income	0.0	0.0	0.4	158.4	9.2	0.0	0.0	0.0	2.0	0.0	-168.1	-2.0
24	Estate or trust income.....	0.0	0.0	0.0	7.2	9.2	0.0	0.0	0.0	0.0	0.0	-16.5	0.0
25	Partnership income.....	0.0	0.0	0.4	151.2	0.0	0.0	0.0	0.0	0.0	0.0	-151.6	0.0
26	Other reallocations.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	-2.0
27	IRS AGI (reallocated)	7,422.5	5,155.4	-11.7	428.1	37.5	166.5	162.4	420.1	29.8	124.8	0.0	909.5
28	AGI gap (line 21–line 27)	1,285.9	405.2	25.9	561.8	4.8	85.8	70.8	119.7	2.6	9.3	0.0	0.0
29	Percent distribution of AGI gap.....	100.0	31.5	2.0	43.7	0.4	6.7	5.5	9.3	0.2	0.7	.....	.....
30	Relative AGI gap ⁹	14.8	7.3	182.7	56.8	11.3	34.0	30.4	22.2	8.0	6.9	.....	.....
31	Addendum: Misreporting adjustment included in personal income	507.9	119.4	.....	402.2	3.0	.....	-16.7	.....	.....	.....	.....	.....
32	AGI gap less misreporting adjustment (line 28–line 31).....	778.0	285.7	25.9	159.6	1.8	85.8	87.5	119.7	2.6	9.3	0.0	0.0
33	Percent distribution of AGI gap less misreporting adjustments.....	100.0	36.7	3.3	20.5	0.2	11.0	11.2	15.4	0.3	1.2	.....	.....
34	Relative AGI gap less misreporting adjustments ¹⁰	8.9	5.1	182.7	16.1	4.3	34.0	37.5	22.2	8.0	6.9	.....	.....

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

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

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

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

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

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

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

8. Consists of partnership income retained by fiduciaries.

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

10. Adjusted gross income gap less misreporting adjustment (line 32) as a percentage of BEA-derived AGI (line 21) without misreporting adjustment (line 31).

BEA Bureau of Economic Analysis

CCAAdj Capital consumption adjustment

IVA Inventory valuation adjustment

IRS Internal Revenue Service

NIPAs National income and product accounts

Table 2. Comparison of Personal Income With Adjusted Gross Income (AGI) by Type of Income for 2004

[Billions of dollars]

Line	Personal income											Income not included in personal income	
	Total	Wage and salary disbursements	Proprietors' income with IVA and CCAAdj		Rental income of persons with CCAAdj	Income receipts on assets		Taxable pensions and annuities	Taxable unemployment compensation	Taxable social security ¹	Other personal income ²		
			Farm	Nonfarm		Personal dividend income	Personal interest income						
1	Personal income	9,727.2	5,394.5	37.3	874.3	118.4	537.0	895.1	⁽³⁾ 3.2	37.0	119.3	1,711.0	0.0
2	Less: Portion of personal income not included in AGI	3,575.8	157.2	30.0	57.5	88.0	326.2	686.8	0.0	0.0	0.0	2,132.1	98.0
3	Nontaxable transfer payments to persons.....	1,262.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,262.4	0.0
4	Employer contributions to pension and insurance funds.....	868.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	868.5	0.0
5	Imputed income in personal income ⁴	274.1	13.7	0.2	3.6	65.6	0.0	191.0	0.0	0.0	0.0	0.0	0.0
6	Investment income retained by life insurance carriers and pensions plans ⁵	435.3	0.0	0.0	0.0	1.5	51.0	382.8	0.0	0.0	0.0	0.0	0.0
7	Investment income received by nonprofit institutions and retained by fiduciaries.....	62.1	0.0	0.0	0.5	8.2	24.6	27.6	0.0	0.0	0.0	1.2	0.0
8	Differences in accounting treatment between NIPAs and tax regulations, net.....	157.3	0.0	29.8	53.4	12.6	28.0	33.4	0.0	0.0	0.0	0.0	0.0
9	Other personal income exempt or excluded from AGI.....	516.2	143.5	0.0	0.0	0.0	222.6	52.0	0.0	0.0	0.0	0.0	⁽⁹⁾ 98.0
10	Plus: Portion of AGI not included in personal income	1,735.1	25.3	0.0	4.9	5.4	0.0	0.0	522.7	0.0	0.0	419.9	756.9
11	Contributions for government social insurance.....	420.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	420.5	0.0
12	Net gain from sale of assets.....	476.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	476.2
13	Taxable pensions ⁷	522.7	0.0	0.0	0.0	0.0	0.0	0.0	522.7	0.0	0.0	0.0	0.0
14	Small business corporation income.....	195.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	195.1
15	Other types of income.....	120.6	25.3	0.0	4.9	5.4	0.0	0.0	0.0	0.0	0.0	-0.6	85.6
16	Plus: Reallocation by type of NIPA income	0.0	21.1	0.0	-1.2	0.0	21.8	-21.8	-21.1	0.0	0.0	1.2	0.0
17	Fiduciaries' share of partnership income ⁸	0.0	0.0	0.0	-1.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0
18	Interest received by nonfarm proprietors.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Interest distributed by regulated investment companies.....	0.0	0.0	0.0	0.0	0.0	21.8	-21.8	0.0	0.0	0.0	0.0	0.0
20	Taxable disability income payments.....	0.0	21.1	0.0	0.0	0.0	0.0	0.0	-21.1	0.0	0.0	0.0	0.0
21	Equals: BEA-derived AGI	7,886.4	5,283.6	7.3	820.5	35.8	232.6	186.5	504.9	37.0	119.3	0.0	658.9
22	IRS AGI (as reported)	6,788.8	4,921.8	-13.2	247.2	27.4	146.8	125.5	394.3	32.7	110.5	134.9	661.0
23	Plus: Reallocation by type of IRS income	0.0	0.0	0.2	126.4	8.3	0.0	0.0	0.0	2.1	0.0	-134.9	-2.1
24	Estate or trust income.....	0.0	0.0	0.0	5.7	8.3	0.0	0.0	0.0	0.0	0.0	-14.0	0.0
25	Partnership income.....	0.0	0.0	0.2	120.7	0.0	0.0	0.0	0.0	0.0	0.0	-120.9	0.0
26	Other reallocations.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	-2.1
27	IRS AGI (reallocated)	6,788.8	4,921.8	-13.1	373.6	35.7	146.8	125.5	394.3	34.9	110.5	0.0	658.9
28	AGI gap (line 21–line 27)	1,097.6	361.8	20.3	447.0	0.1	85.8	61.1	110.6	2.1	8.8	0.0	0.0
29	Percent distribution of AGI gap.....	100.0	33.0	1.9	40.7	0.0	7.8	5.6	10.1	0.2	0.8	.....	.....
30	Relative AGI gap ⁹	13.9	6.8	279.3	54.5	0.3	36.9	32.7	21.9	5.7	7.4	.....	.....
31	Addendum: Misreporting adjustment included in personal income	461.0	117.6	.....	356.7	2.5	.....	-15.8	.....	.....	.....	.....	.....
32	AGI gap less misreporting adjustment (line 28–line 31).....	636.6	244.2	20.3	90.3	-2.3	85.8	76.8	110.6	2.1	8.8	0.0	0.0
33	Percent distribution of AGI gap less misreporting adjustments.....	100.0	38.4	3.2	14.2	-0.4	13.5	12.1	17.4	0.3	1.4	.....	.....
34	Relative AGI gap less misreporting adjustments ¹⁰	8.1	4.6	279.3	11.0	-6.6	36.9	41.2	21.9	5.7	7.4	.....	.....

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

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

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

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

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

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

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

8. Consists of partnership income retained by fiduciaries.

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

10. Adjusted gross income gap less misreporting adjustment (line 32) as a percentage of BEA-derived AGI (line 21) without misreporting adjustment (line 31).

BEA Bureau of Economic Analysis

CCAAdj Capital consumption adjustment

IVA Inventory valuation adjustment

IRS Internal Revenue Service

NIPAs National income and product accounts

Table 3. The BEA and IRS Measures of Adjusted Gross Income (AGI) and the AGI Gap by Type of Income, 1990–2005

[Billions of Dollars]

	BEA-derived AGI	IRS AGI	AGI gap	Wage and salary disbursements	Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Income receipts on assets			Taxable pension and annuities	Taxable unemployment compensation	Taxable social security benefits
					Farm	Nonfarm		Total	Personal dividend income	Personal interest income			
1990	3,798.4	3,405.4	393.0	106.4	27.7	134.8	4.2	59.2	44.7	14.6	54.5	2.8	3.0
1991	3,856.8	3,464.5	392.3	92.1	29.8	138.7	8.2	66.1	45.2	20.9	50.1	3.6	3.2
1992	4,092.0	3,629.1	462.9	121.9	30.6	162.7	12.5	65.2	34.4	30.8	56.6	8.3	4.5
1993	4,245.4	3,723.3	522.1	139.3	38.1	195.6	12.3	65.4	31.2	34.2	57.1	7.4	6.1
1994	4,473.7	3,907.5	566.2	146.1	27.0	214.8	15.4	86.5	48.1	38.4	64.0	3.8	8.0
1995	4,759.8	4,189.4	570.4	153.5	36.9	233.1	17.0	49.0	31.2	17.9	68.6	2.6	8.8
1996	5,144.5	4,536.0	608.5	178.2	31.2	259.3	16.1	44.8	40.0	4.8	70.2	3.2	7.2
1997	5,578.0	4,970.0	608.0	190.2	31.3	264.4	16.4	23.8	43.8	-20.0	71.3	3.1	6.5
1998	6,120.2	5,416.0	704.3	227.6	26.3	286.0	15.8	71.0	47.2	23.8	72.2	3.1	6.7
1999	6,553.5	5,855.5	698.0	251.1	25.4	322.9	16.6	-5.1	6.3	-11.4	77.0	3.3	6.9
2000	7,125.4	6,365.4	760.1	280.8	21.2	368.4	13.8	-17.8	17.1	-34.9	91.4	3.8	7.3
2001	7,005.0	6,170.6	834.4	281.8	18.5	377.9	10.2	42.0	39.7	2.3	90.8	5.3	7.7
2002	6,976.8	6,033.6	943.2	314.5	13.7	379.2	6.9	113.6	78.2	35.4	96.5	10.7	8.1
2003	7,251.0	6,207.1	1,043.9	350.1	21.3	402.4	-0.1	150.0	64.9	85.0	104.6	7.3	8.4
2004	7,886.4	6,788.8	1,097.6	361.8	20.3	447.0	0.1	146.9	85.8	61.1	110.6	2.1	8.8
2005	8,708.4	7,422.5	1,285.9	405.2	25.9	561.8	4.8	156.6	85.8	70.8	119.7	2.6	9.3

BEA Bureau of Economic Analysis
 CCAdj Capital consumption adjustment
 IRS Internal Revenue Service
 IVA Inventory valuation adjustment

Table 4. The Relative Adjusted Gross Income (AGI) Gap by Type of Income for 1990–2005

[Percent]

	Total relative AGI gap	Wage and salary disbursements	Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Income receipts on assets			Taxable pension and annuities	Taxable unemployment compensation	Taxable social security benefits	Addenda	
			Farm	Nonfarm		Total	Personal dividend income	Personal interest income				The sum of income items except wages, subject to the requirements for filing information returns ¹	The sum of income items not subject to the requirements for filing information returns ²
1990	10.3	3.9	96.1	44.0	38.5	16.2	35.8	6.0	25.5	13.2	19.2	48.1	
1991	10.2	3.3	105.2	44.5	50.4	18.7	36.9	9.1	22.1	13.5	19.5	49.6	
1992	11.3	4.2	103.8	45.7	49.4	21.3	30.6	15.9	23.3	16.2	21.8	50.1	
1993	12.3	4.6	107.9	49.8	42.0	23.7	28.1	20.7	22.8	20.0	22.9	53.7	
1994	12.7	4.6	134.4	50.6	43.3	29.3	36.9	23.3	23.8	17.2	25.6	53.5	
1995	12.0	4.6	125.7	51.7	43.8	16.4	24.8	10.3	23.7	11.8	19.4	55.3	
1996	11.8	5.0	127.7	52.2	38.0	14.2	27.7	2.8	22.7	14.0	17.7	54.4	
1997	10.9	5.0	125.2	51.0	36.7	7.5	26.7	-13.2	21.5	15.3	14.2	53.1	
1998	11.5	5.5	141.5	50.7	35.3	19.3	28.5	11.8	20.5	15.5	18.3	52.3	
1999	10.7	5.7	129.5	52.2	36.3	-1.7	4.5	-6.9	20.2	15.7	10.4	53.3	
2000	10.7	5.9	174.1	54.9	29.8	-5.4	10.4	-21.3	21.9	18.3	9.8	55.3	
2001	11.9	5.8	243.0	54.6	20.2	11.7	25.0	1.1	21.1	16.4	7.6	54.2	
2002	13.5	6.5	(³)	53.9	15.9	31.0	43.1	19.2	21.2	19.8	8.0	53.6	
2003	14.4	7.0	239.9	54.2	-0.3	38.2	36.1	40.1	21.9	13.6	7.9	53.8	
2004	13.9	6.8	279.3	54.5	0.3	35.0	36.9	32.7	21.9	5.7	7.4	54.1	
2005	14.8	7.3	182.7	56.8	11.3	32.3	34.0	30.4	22.2	8.0	24.2	56.6	

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

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

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

NOTE: The relative AGI gap is the AGI gap as a percentage of the BEA-derived AGI; see line 31 in tables 1 and 2.

CCAdj Capital consumption adjustment
 IVA Inventory valuation adjustment

Table 5. The Adjusted Gross Income (AGI) Gap Less Misreporting Adjustment and Relative AGI Gap by Type of Income, 1990–2005
[Billions of Dollars]

	Total		Wage and salary disbursements		Nonfarm proprietors' income with IVA and CCAj		Rental income of persons with CCAj		Personal interest income	
	AGI gap	Relative gap (percent)	AGI gap	Relative gap (percent)	AGI gap	Relative gap (percent)	AGI gap	Relative gap (percent)	AGI gap	Relative gap (percent)
1990	172.9	4.6	43.6	1.6	-30.6	-10.0	3.3	30.0	23.7	9.8
1991	171.3	4.4	28.3	1.0	-26.2	-8.4	7.2	44.4	29.6	12.9
1992	229.7	5.6	54.2	1.9	-9.6	-2.7	11.5	45.5	38.7	20.0
1993	277.3	6.5	72.7	2.4	10.6	2.7	11.3	38.7	42.1	25.5
1994	308.1	6.9	76.7	2.4	18.4	4.3	14.5	40.6	46.9	28.5
1995	294.9	6.2	80.9	2.4	21.9	4.8	16.0	41.3	27.2	15.7
1996	319.6	6.2	101.2	2.8	38.6	7.8	14.9	35.2	14.8	8.7
1997	312.6	5.6	111.7	2.9	37.5	7.2	15.1	33.7	-8.7	-5.7
1998	386.3	6.3	143.4	3.5	40.1	7.1	14.7	32.7	36.9	18.3
1999	344.4	5.3	155.7	3.6	52.5	8.5	15.3	33.5	2.0	1.2
2000	381.8	5.4	181.0	3.8	75.1	11.2	12.2	26.3	-18.6	-11.3
2001	446.2	6.4	178.5	3.7	77.9	11.3	8.1	16.0	19.5	9.7
2002	541.8	7.8	208.1	4.3	71.3	10.1	5.3	12.3	49.8	27.0
2003	602.3	8.3	238.1	4.8	76.4	10.3	-2.2	-6.1	83.6	42.6
2004	636.6	8.1	244.2	4.6	90.3	11.0	-2.3	-6.6	76.8	41.2
2005	778.0	8.9	285.7	5.1	159.6	16.1	1.8	4.3	87.5	37.5

CCAj Capital consumption adjustment
IVA Inventory valuation adjustment

Operations of U.S. Multinational Companies in 2005

By Ray Mataloni

THREE key measures of the worldwide operations of nonbank U.S. multinational companies (MNCs)—value added, employment, and capital expenditures—continued to increase in 2005, according to preliminary results from the annual survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA).¹ The results discussed in this article supersede the advance summary estimates that were released in April. From the advance estimates to the preliminary estimates, the estimate of employment was revised up 0.6 percent, the estimate of capital expenditures was revised down 5.7 percent, and the estimate of sales was revised down 0.8 percent.

In 2005, growth in all three measures of MNC operations continued at a healthy pace for the second consecutive year after unusual decreases in 2001–2003 for employment and capital expenditures and in 2001–2002 for value added. Both domestic and foreign operations continued to grow. The worldwide current-dollar value added of U.S. MNCs—the combined value added of U.S. parent companies and their majority-owned foreign affiliates (“foreign affiliates”)—increased 6.5 percent in 2005; value added of parents increased 6.0 percent, while value added of foreign affiliates increased 7.8 percent. Value added measures the contribution of a company to the Gross domestic product of the country in which it resides.

Worldwide employment by U.S. MNCs increased 3.0 percent in 2005. Employment by parents increased 2.8 percent. And employment by foreign affiliates increased 3.3 percent. Worldwide capital expenditures by U.S. MNCs increased 3.9 percent. Expenditures by parents increased 4.4 percent. And expenditures by foreign affiliates increased 2.8 percent.

Production by MNCs expanded along with worldwide economic activity: Growth in the value added of

U.S. parents (6.0 percent) approached that of current-dollar U.S. gross domestic product (GDP) (6.4 percent); growth in the value added of foreign affiliates (7.8 percent) approached that of worldwide GDP (8.0 percent).² A sharp rise in crude oil prices (35.9 percent) also contributed to the growth in current-dollar value added of U.S. MNCs. Value added of MNCs not involved in the extraction or refining of crude oil and natural gas increased 5.1 percent, compared with a 6.5-percent increase in value added for MNCs in all industries. Estimates of real value added by foreign affiliates in manufacturing, discussed later in this article, indicate that real output of these affiliates decreased in 2005.

2. Estimates of worldwide GDP are at current prices in U.S. dollars and were obtained from the Economic Statistics section of the United Nations Statistics Division Web site at <unstats.un.org/unsd/economic_main.htm>; click on “National Accounts Main Aggregates Database,” and then click on “Basic Data Selection.”

Data Availability

The final estimates of the worldwide operations of U.S. multinational companies (MNCs) for 2004 and the preliminary estimates for 2005 are presented in this article. The estimates are based on the 2004 Benchmark Survey of U.S. Direct Investment Abroad and the 2005 Annual Survey of U.S. Direct Investment Abroad. More detailed estimates from the surveys are posted on BEA’s Web site.

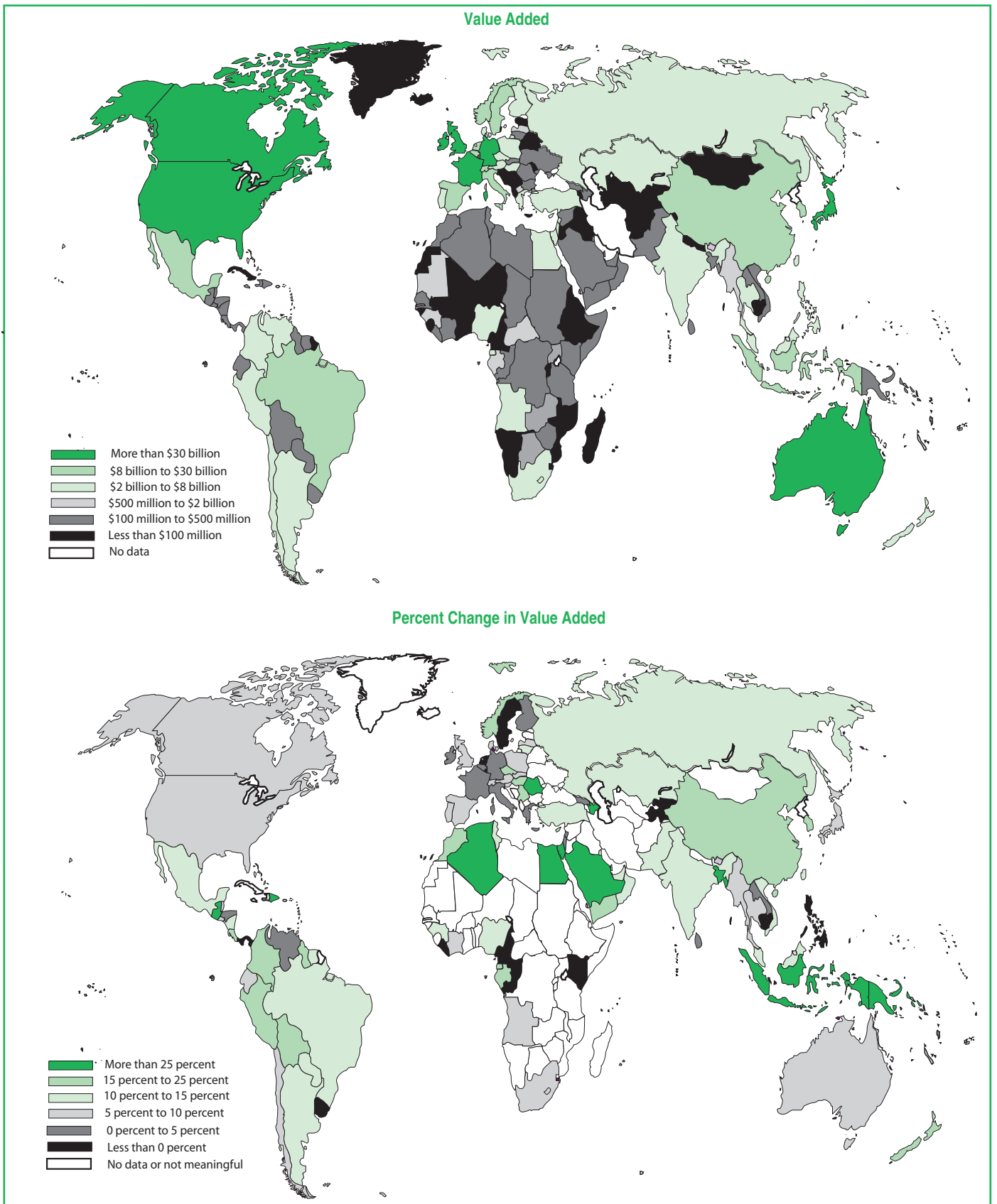
The final estimates of U.S.-MNC operations for 1977 and for 1982–2003 are available in publications or in files that can be downloaded free of charge from BEA’s Web site at <www.bea.gov>.

For more information about these products and how to obtain them, go to <www.bea.gov/bea/ai/iidguide.htm>.

BEA has also recently launched a free service on its Web site that allows users to interactively access detailed data on the operations of U.S. multinational companies, on the operations of foreign-owned companies in the United States, and on other aspects of U.S. direct investment abroad and foreign direct investment in the United States. For an introductory guide to this service, see Ned G. Howenstine, “Primer: Accessing BEA Direct Investment Data Interactively,” SURVEY 86 (May 2006): 61–64.

1. A U.S. MNC comprises a U.S. parent company and its foreign affiliates. For both conceptual and practical reasons, the examination of foreign operations of U.S. MNCs in this article generally focuses on data for majority-owned foreign affiliates (MOFAs) rather than data for all foreign affiliates. Conceptually, most data users prefer using the data for majority-owned affiliates because such affiliates are unambiguously under U.S. control; foreign affiliates that are minority-owned by a U.S. resident could be under the control of foreign investors. In addition, some of the data items necessary for the examination of foreign operations of U.S. MNCs are more easily collected for majority-owned affiliates, and most foreign affiliates are majority owned; majority-owned affiliates accounted for 87 percent of the employment by all nonbank foreign affiliates in 2005.

Chart 1. Value Added and Change in Value Added of Multinational Companies by Country in 2005



NOTE: The percent change in value added for countries with value added of less than \$100 million in 1999 or 2004 are shown as not meaningful because small dollar changes may produce large percent changes.
U.S. Bureau of Economic Analysis

Increases in MNC value added were widespread by industry and by geographic area. By industry, some of the sharpest increases were in mining (mainly oil and gas extraction), manufacturing, and "other industries" (mainly retail trade). By geographic area, the increases were sharpest in Africa and the Middle East (mainly in petroleum-producing countries) and in Asia and Pacific (chart 1). By area, the largest dollar increases were in Europe and in Asia and Pacific; by industry, the largest dollar increases were in manufacturing and in mining.

The following are additional highlights of MNC operations in 2005:

- The operations of U.S. MNCs remained concentrated in the United States: U.S. parents accounted for a little more than 70 percent, and foreign affiliates for a little less than 30 percent, of their combined value added of \$3,185.2 billion, capital expenditures of \$450.8 billion, and employment of 30.7 million (table 1). However, the parent shares were down roughly 4 percentage points from the shares in the 1999 benchmark (or census) survey year.

- Most foreign affiliates continued to be located in high-income countries. In 2005, affiliates in these countries accounted for 81 percent of the value added by all affiliates and for 76 percent of the value added by affiliates that were newly acquired or established. However, the high-income-country share of value added by all affiliates in 2005 was down 4 percentage points from its level in the 1999 benchmark survey year.
- U.S. MNCs continued to account for a large share of the U.S. trade in goods in 2005. Trade associated with U.S. parents or their foreign affiliates accounted for 54 percent, or \$491.5 billion, of total U.S. exports of goods and for 36 percent, or \$603.3 billion, of total U.S. imports of goods.
- Research and development (R&D) conducted by U.S. MNCs continued to be overwhelmingly performed in the United States. The portion that was performed abroad was concentrated in a small number of countries with a high level of economic development. R&D performed by U.S. parents accounted for 86 percent of worldwide R&D expenditures by U.S. MNCs. R&D performed by affiliates

Table 1. Selected Data for Nonbank U.S. Multinational Companies, U.S. Parents, and Foreign Affiliates, 1982–2005

	U.S. MNCs			Affiliates				U.S. MNCs			Affiliates		
	Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other		Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other
Value added													
Millions of dollars													
1982	n.a.	1,019,734	796,017	n.a.	223,717	n.a.	1995	25,921.1	24,499.7	18,576.2	7,344.9	5,923.5	1,421.4
1983	n.a.	n.a.	n.a.	n.a.	216,683	n.a.	1996	26,334.0	24,867.0	18,790.0	7,544.0	6,077.0	1,467.0
1984	n.a.	n.a.	n.a.	n.a.	220,331	n.a.	1997	27,851.0	26,358.0	19,878.0	7,973.0	6,480.0	1,493.0
1985	n.a.	n.a.	n.a.	n.a.	220,074	n.a.	1998	28,003.6	26,592.9	19,819.8	8,183.8	6,773.1	1,410.7
1986	n.a.	n.a.	n.a.	n.a.	231,644	n.a.	1999 ¹	32,227.0	30,772.6	23,006.8	9,220.2	7,765.8	1,454.4
1987	n.a.	n.a.	n.a.	n.a.	269,734	n.a.	2000	33,598.2	32,056.6	23,885.2	9,713.0	8,171.4	1,541.6
1988	n.a.	n.a.	n.a.	n.a.	297,556	n.a.	2001	32,538.7	30,929.2	22,735.1	9,803.6	8,194.1	1,609.5
1989	n.a.	1,364,878	1,044,884	n.a.	319,994	n.a.	2002	31,893.6	30,373.2	22,117.6	9,776.0	8,255.6	1,520.4
1990	n.a.	n.a.	n.a.	n.a.	356,033	n.a.	2003	30,762.3	29,347.0	21,104.8	9,657.5	8,242.2	1,415.3
1991	n.a.	n.a.	n.a.	n.a.	355,963	n.a.	2004 ^f	31,244.9	29,843.2	21,176.5	10,068.4	8,666.7	1,401.7
1992	n.a.	n.a.	n.a.	n.a.	361,524	n.a.	2005 ^p	32,101.8	30,724.3	21,768.5	10,333.3	8,955.8	1,377.5
1993	n.a.	n.a.	n.a.	n.a.	359,179	n.a.	Percent change at annual rates:						
1994	n.a.	1,717,488	1,313,792	n.a.	403,696	n.a.	1999–2004	-0.6	-0.6	-1.6	1.8	2.2	-0.7
1995	n.a.	1,831,046	1,365,470	n.a.	465,576	n.a.	2004–2005	2.7	3.0	2.8	2.6	3.3	-1.7
1996	n.a.	1,978,948	1,480,638	n.a.	498,310	n.a.	Capital expenditures						
1997	n.a.	2,094,318	1,573,451	n.a.	520,867	n.a.	Millions of dollars						
1998	n.a.	2,100,773	1,594,504	n.a.	506,269	n.a.	1982	248,262	233,078	188,266	59,996	44,812	15,184
1999 ¹	n.a.	2,480,739	1,914,343	n.a.	566,396	n.a.	1983	n.a.	197,534	160,656	n.a.	36,878	n.a.
2000	n.a.	2,748,106	2,141,480	n.a.	606,626	n.a.	1984	n.a.	203,791	168,692	n.a.	35,099	n.a.
2001	n.a.	2,478,056	1,892,399	n.a.	585,657	n.a.	1985	n.a.	221,509	185,027	n.a.	36,482	n.a.
2002	n.a.	2,460,411	1,858,805	n.a.	601,606	n.a.	1986	n.a.	203,809	169,131	n.a.	34,678	n.a.
2003	n.a.	2,655,903	1,958,125	n.a.	697,778	n.a.	1987	n.a.	199,171	162,139	n.a.	37,032	n.a.
2004 ^f	n.a.	2,991,723	2,173,467	n.a.	818,256	n.a.	1988	n.a.	223,814	177,203	n.a.	46,611	n.a.
2005 ^p	n.a.	3,185,159	2,303,060	n.a.	882,099	n.a.	1989	276,790	260,488	201,808	74,982	58,680	16,302
Percent change at annual rates:							1990	n.a.	274,614	213,079	n.a.	61,535	n.a.
1999–2004	n.a.	3.8	2.6	n.a.	7.6	n.a.	1991	n.a.	269,221	206,290	n.a.	62,931	n.a.
2004–2005	n.a.	6.5	6.0	n.a.	7.8	n.a.	1992	n.a.	272,049	208,834	n.a.	63,215	n.a.
Number of employees							1993	n.a.	271,661	207,437	n.a.	64,224	n.a.
Thousands							1994	328,240	303,364	231,917	96,323	71,447	24,876
1982	25,344.8	23,727.0	18,704.6	6,640.2	5,022.4	1,617.8	1995	n.a.	323,616	248,017	n.a.	75,599	n.a.
1983	24,782.6	23,253.1	18,399.5	6,383.1	4,853.6	1,529.5	1996	n.a.	340,510	260,048	n.a.	80,462	n.a.
1984	24,548.4	22,972.6	18,130.9	6,417.5	4,841.7	1,575.8	1997	n.a.	398,037	309,247	n.a.	88,790	n.a.
1985	24,531.9	22,923.0	18,112.6	6,419.3	4,810.4	1,608.9	1998	n.a.	411,155	317,184	n.a.	93,971	n.a.
1986	24,082.0	22,543.1	17,831.8	6,250.2	4,711.3	1,538.9	1999 ¹	514,038	483,032	369,728	144,310	113,304	31,006
1987	24,255.4	22,650.0	17,985.8	6,269.6	4,664.2	1,605.4	2000	n.a.	506,950	396,313	n.a.	110,637	n.a.
1988	24,141.1	22,498.1	17,737.6	6,403.5	4,760.5	1,643.0	2001	n.a.	524,215	413,457	n.a.	110,758	n.a.
1989	25,387.5	23,879.4	18,765.4	6,622.1	5,114.0	1,508.1	2002	n.a.	443,388	333,113	n.a.	110,275	n.a.
1990	25,263.6	23,785.7	18,429.7	6,833.9	5,356.0	1,477.9	2003	n.a.	425,068	315,480	n.a.	109,588	n.a.
1991	24,837.1	23,345.4	17,958.9	6,878.2	5,386.5	1,491.7	2004 ^f	457,420	433,770	310,291	147,129	123,479	23,650
1992	24,189.7	22,812.0	17,529.6	6,660.1	5,282.4	1,377.7	2005 ^p	n.a.	450,823	323,893	n.a.	126,930	n.a.
1993	24,221.5	22,760.2	17,536.9	6,684.6	5,223.3	1,461.3	Percent change at annual rates:						
1994	25,670.0	24,272.5	18,565.4	7,104.6	5,707.1	1,397.5	1999–2004	-2.3	-2.1	-3.4	0.4	1.7	-5.3
							2004–2005	n.a.	3.9	4.4	n.a.	2.8	n.a.

p Preliminary
f Revised

1. Break in series. (Beginning with 1999, BEA expanded its estimates to include data for "very small" foreign affiliates and for parents that had only "very small" foreign affiliates. For details, see the technical note on page

121 of the December 2002 SURVEY OF CURRENT BUSINESS.)

MNCs Multinational companies
MOFAs Majority-owned foreign affiliates
n.a. Not available

in the United Kingdom, Germany, Canada, France, and Japan accounted for 60 percent of the R&D that was performed abroad by foreign affiliates.

The remainder of this article examines changes in the worldwide operations of U.S. MNCs, changes in the operations of U.S. parents, and changes in the operations of their foreign affiliates.

Worldwide Operations of U.S. MNCs

Four aspects of the worldwide operations of U.S. MNCs are examined here: Changes in value added, changes in employment, changes in U.S. trade in goods, and changes in R&D.

Value added

In current dollars, the value added of U.S. MNCs increased 6.5 percent in 2005 to \$3,185.2 billion (table 2). The value added of U.S. parents increased 6.0 percent to \$2,303.1 billion. And the value added of foreign affiliates increased 7.8 percent to \$882.1 billion.

The available evidence on changes in prices and exchange rates suggests that in real terms, the value added of U.S. parents and foreign affiliates increased significantly. For U.S. parents, the 6.0-percent increase in current-dollar value added substantially exceeded the 3.1-percent rate of inflation (as measured by the implicit price deflator for GDP of all U.S. private industries). For foreign affiliates, the 7.8-percent increase in value added exceeded the increase in current-dollar values that could be attributed to the combined effects of the 2.5-percent average rate of inflation in host countries and the less than 2-percent depreciation of the dollar against major foreign currencies.³

3. The rate of inflation in 12 major euro area countries and in 15 other major host countries averaged 2.5 percent in 2005. Together, these countries accounted for 81 percent of total value added of foreign affiliates in 2005. The average inflation rate (weighted by foreign affiliate value added) in these countries was derived from data on GDP implicit price deflators from the World Bank Web site. The weighted average U.S.-dollar price of the currencies of these countries increased 1.6 percent in 2005.

Table 2. Value Added of Nonbank U.S. Multinational Companies by Industry of Parent, 2004 and 2005

[Millions of dollars]

	2004	2005	Change	Percent change
All industries.....	2,991,723	3,185,159	193,436	6.5
Mining.....	71,184	84,188	13,004	18.3
Utilities.....	97,414	83,495	-13,919	-14.3
Manufacturing.....	1,513,002	1,644,527	131,525	8.7
<i>Of which:</i>				
Food.....	146,949	154,908	7,959	5.4
Chemicals.....	258,579	286,893	28,314	10.9
Primary and fabricated metals.....	73,639	69,935	-3,704	-5.0
Machinery.....	73,160	77,627	4,467	6.1
Computers and electronic products.....	146,134	156,295	10,161	7.0
Electrical equipment, appliances, and components.....	26,800	29,113	2,313	8.6
Transportation equipment.....	268,248	275,209	6,961	2.6
Wholesale trade.....	150,883	161,556	10,673	7.1
Information.....	298,616	309,217	10,601	3.6
Finance (except depository institutions) and insurance....	186,019	192,871	6,852	3.7
Professional, scientific, and technical services.....	170,490	176,871	6,381	3.7
Other industries.....	504,116	532,432	28,316	5.6

Employment

In 2005, employment by U.S. MNCs increased 3.0 percent to 30.7 million workers. The employment by U.S. parents increased 2.8 percent to 21.8 million; the largest increases were in manufacturing and in “other industries” (mainly retail trade). The 2.8-percent growth in parent employment exceeded the 1.7-percent rate of growth in employment in all U.S. domestic private industries and mainly reflected growth in ongoing parent operations. (Excluding growth related to the entrance of companies into the U.S.-parent-company universe, parent employment increased 2.4 percent.)

Employment by foreign affiliates increased 3.3 percent to 9.0 million. By area, the largest increases were in Asia and Pacific and in Europe. By industry, the largest increases were in “other industries” (mainly business services and retail trade) and in manufacturing.

U.S. trade in goods

In 2005, U.S. exports of goods that involved U.S. parents or their majority-owned or minority-owned foreign affiliates—MNC-associated exports—increased 11.1 percent to \$491.5 billion (table 3). These changes coincided with similar changes in exports of goods by all U.S. businesses; as a result, the MNC-associated share of total U.S. exports of goods was unchanged at 54 percent in 2004 and 2005.

MNC-associated imports of goods increased 11.5 percent to \$603.3 billion. The increase was slightly less pronounced than the increase in total U.S. imports of goods; as a result, the MNC-associated share of total U.S. imports of goods edged down 1 percentage point to 36 percent.

The increase in MNC-associated exports of goods in 2005 reflected increases in both trade between U.S. parents and their foreign affiliates and trade between U.S. MNCs and “others” (trade between U.S. parent companies and foreigners other than their own

Acknowledgments

The 2005 annual survey was conducted under the direction of Patricia C. Walker. James Y. Shin supervised the editing and processing of the reports. The following staff contributed to the processing and editing of the survey or to the related computer programming: Joan O. Adams, Catherine E. Ama, Gregory L. Brace, Christina D. Briseno, James J. Crim, Stacy A. Demkowicz, Ian P. Dusenberry, Andre Garber, Brian C. Goddard, Mark D. Goddard, David N. Hale, Carole J. Henry, Barbara K. Hubbard, Neeta Kapoor, Sarin Koerner, Sherry Lee, Marcia S. Miller, Deborah Neff, Amanda M. Petersen, Robert L. Ruiz, Myriam B. Rullan, Aqeel A. Sahibzada, Gary E. Sowers, and Nancy F. Steffen.

affiliates and trade between foreign affiliates and U.S. residents other than their own parents). U.S. exports between U.S. parents and foreign affiliates increased 10.5 percent, and exports between U.S. MNCs and others increased 11.5 percent. By industry of U.S. parent, the largest increase in exports between U.S. MNCs and others was by parents in manufacturing, mainly transportation equipment and petroleum and coal products manufacturing. By industry of foreign affiliate, the largest increases in intra-MNC exports were to affiliates in manufacturing, mainly semiconductors and other electronic components and transportation equipment manufacturing.

The increase in MNC-associated imports of goods reflected increases in both U.S. MNC trade with others and imports shipped by foreign affiliates to their U.S. parents. U.S. imports between U.S. MNCs and others increased 13.5 percent, and imports between U.S. parents and foreign affiliates increased 8.6 percent. By industry of U.S. parent, the largest increase in imports between U.S. MNCs and others was by parents in petroleum and coal products manufacturing. By industry of foreign affiliate, the largest increases in intra-MNC imports were by affiliates in manufacturing, mainly

semiconductors and other electronic components and transportation equipment manufacturing. The coincident increases in intra-MNC imports and intra-MNC exports in these industries were partly related to increased activity by U.S. parents and foreign affiliates that had integrated their operations to produce a final good (sometimes referred to as "production-sharing" arrangements).⁴

Research and development

Research and development (R&D) expenditures by U.S. MNCs increased 8.9 percent in 2005 to \$206.9 billion (table 4).⁵ R&D expenditures by U.S. parents increased 8.7 percent to \$178.5 billion. R&D expenditures by foreign affiliates increased 9.6 percent to \$28.3 billion.

By industry of U.S. parent, the largest increases in R&D expenditures were in manufacturing, mainly transportation equipment and computers and electronic products manufacturing. Within transportation equipment, R&D expenditures were boosted by motor vehicles manufacturers' research directed toward improving fuel efficiency. Within computers and electronic products, producers of microprocessors increased their R&D, partly to support customers that produce advanced computer and telecommunications products.

4. For a discussion of the growth in production-sharing arrangements between parents and affiliates, see Gordon H. Hanson, Raymond J. Mataloni Jr., and Matthew J. Slaughter, "Expansion Strategies of U.S. Multinational Firms" in *Brookings Trade Forum 2001*, eds. Susan M. Collins and Dani Rodrik (Washington, DC: Brookings Institution Press, 2002).

5. Total R&D expenditures cover employee compensation expense (including stock-based compensation), materials and supplies, depreciation expense, computer software, utilities, travel, profession dues, taxes, insurance, maintenance and repair, and allocated company overhead. The R&D expenditures data are collected in the BEA Annual Survey of U.S. Direct Investment Abroad (BE-11) on the same basis as those in the Census Bureau Survey of Industrial Research and Development (RD-1) covering all U.S. businesses.

Table 3. U.S. Trade in Goods Associated with Nonbank U.S. Multinational Companies, 2004 and 2005

[Millions of dollars]

	2004	2005
MNC-associated U.S. exports, total	442,347	491,470
Intra-MNC trade.....	170,644	188,555
Shipped by U.S. parents to their MOFAs.....	158,778	174,743
Shipped by U.S. parents to their other foreign affiliates ¹	11,866	13,812
MNC trade with others.....	271,703	302,915
Shipped by U.S. parents to foreigners other than their own affiliates.....	242,483	267,418
Of which:		
Shipped by U.S. parents to their foreign parent groups ²	33,854	40,053
Shipped to foreign affiliates by U.S. persons other than their own parents	29,220	35,497
To MOFAs.....	29,220	35,497
To other foreign affiliates ³	n.a.	n.a.
MNC-associated U.S. imports, total	540,904	603,346
Intra-MNC trade.....	218,841	237,758
Shipped by MOFAs to their U.S. parents.....	202,262	220,522
Shipped by other foreign affiliates to their U.S. parents ¹	16,579	17,236
MNC trade with others.....	322,063	365,588
Shipped to U.S. parents by foreigners other than their own affiliates.....	278,769	314,155
Of which:		
Shipped to U.S. parents by their foreign parent groups ²	98,849	105,822
Shipped by foreign affiliates to U.S. persons other than their own parents	43,294	51,433
By MOFAs.....	35,746	41,001
By other foreign affiliates ³	7,548	10,432
Addenda:		
All U.S. exports of goods.....	818,775	905,978
U.S.-MNC-associated U.S. exports as a percentage of total.....	54	54
Intra-U.S.-MNC exports as a percentage of total.....	21	21
All U.S. imports of goods.....	1,469,704	1,673,455
U.S.-MNC-associated U.S. imports as a percentage of total.....	37	36
Intra-U.S.-MNC imports as a percentage of total.....	15	14

1. This number is calculated as total exports (imports) between U.S. parents and all of their foreign affiliates (as reported for U.S. parents) less exports (imports) between U.S. parents and MOFAs (as reported for MOFAs).

2. Pertains to U.S. parents that are, in turn, owned 10 percent or more by a foreign person. The foreign parent group consists of (1) the foreign parent of the U.S. parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

3. This number is calculated as total exports (imports) associated with "other" (that is, minority-owned and 50-percent owned) foreign affiliates (as reported for affiliates) less the estimate of exports (imports) between U.S. parents and "other" foreign affiliates that are calculated as described in footnote 1. However, these estimates may be imprecise because of differences in the coverage of the data reported for U.S. parents and for foreign affiliates. No estimate of exports is available for 2004 and 2005, because the differences were especially large in those years.

MNC Multinational company
MOFAs Majorly-owned foreign affiliates
n.a. Not available

Table 4. R&D Expenditures of Nonbank U.S. Multinational Companies by Industry of Parent, 2004 and 2005

[Millions of dollars]

	2004	2005	Change	Percent change
All industries.....	190,029	206,858	16,829	8.9
Mining.....	(D)	354	(D)	(D)
Utilities.....	37	37	0	0.0
Manufacturing.....	152,317	168,693	16,376	10.8
Of which:				
Food.....	2,508	2,515	7	0.3
Chemicals.....	47,698	51,652	3,954	8.3
Primary and fabricated metals.....	1,733	1,703	-30	-1.7
Machinery.....	5,678	6,333	655	11.5
Computers and electronic products.....	39,605	42,512	2,907	7.3
Electrical equipment, appliances, and components.....	1,939	2,172	233	12.0
Transportation equipment.....	43,789	50,605	6,816	15.6
Wholesale trade.....	(D)	5,907	(D)	(D)
Information.....	15,624	13,390	-2,234	-14.3
Finance (except depository institutions) and insurance.....	227	260	33	14.5
Professional, scientific, and technical services.....	14,483	16,496	2,013	13.9
Other industries.....	1,661	1,721	60	3.6

D Suppressed to avoid disclosure of data of individual companies.

R&D expenditures in information decreased substantially. However, information from public financial reports suggests that at least some of the decrease resulted from lower compensation costs for R&D employees stemming from decreases in the cost of employee stock options rather than from a reduction in R&D activity.

U.S. Parents' Operations

Two aspects of the operations of U.S. parent companies are examined here: Changes in value added by industry and R&D performed by parents.

Value added

Current-dollar value added of U.S. parents increased 6.0 percent in 2005 to \$2,303.1 billion after increasing 11.0 percent in 2004. The 2005 increase largely reflected increases in parents' ongoing operations (table 5, line 4); increases related to the addition of new parents to the U.S. MNC universe (line 3) and to unallocated changes (line 6) were relatively small. These increases were partly offset by a relatively small decrease related to the departure of U.S. parents that sold or liquidated their last foreign affiliate (line 5).

By industry, the increases in value added of U.S. parents were widespread, but the sharpest increases were in mining and in manufacturing; these increases were partly offset by a decrease in utilities (table 6). In mining, value added increased \$8.2 billion (or 18.4 percent); the increase was concentrated in oil and gas extraction and partly reflected a rise in world demand for petroleum products and a commensurate rise in prices. In manufacturing, value added increased \$94.5 billion (or 9.9 percent); the largest increases occurred in chemicals (mainly pharmaceuticals and medicines) and in electrical equipment, appliances, and components. The increase in pharmaceuticals partly reflected increased sales that were related to the introduction of new products and to increases in the eligibility of existing products for coverage under Federal social insurance programs, which lowered the effective prices of these products for program participants. The increases

Table 5. Sources of Change in the Value Added of Nonbank U.S. Parent Companies, 2004–2005

	Millions of dollars	
1	2004 level	2,173,467
2	Total change	129,593
3	New parents ¹	5,541
4	Changes in existing operations ²	122,842
5	Parents departing the universe ³	-8,444
6	Other changes ⁴	9,654
7	2005 level	2,303,060

1. Parents that established or acquired their first foreign affiliate in 2005.

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

3. Parents that sold or liquidated their last foreign affiliate and those that went out of business in 2005.

4. Equals the change in the value added of parents not accounted for in lines 3–5, such as changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not. Line 6 will also capture any measurement error in the items on the other lines, because it is calculated as the difference between line 2 and the sum of lines 3, 4, and 5.

in equipment, appliances, and components were concentrated in firms that manufacture components for automated industrial systems.

In utilities, value added decreased \$14.2 billion (or 15.9 percent); the decrease was concentrated in electrical utilities and mainly reflected the departure from the U.S.-parent universe of a few very large companies that sold or liquidated their last foreign affiliate. In each case, the foreign affiliate operations represented a very small fraction of the worldwide operations of these former U.S. MNCs. (See the box "Share of Foreign Operations in Worldwide MNC Operations.")

Research and development

In 2005, the cost of R&D performed by U.S. parents totaled \$178.5 billion, compared with \$164.2 billion in 2004. U.S. parents accounted for 78.9 percent of total R&D performed by all U.S. businesses in 2005 (table 7). This share is notably higher than parents' share of private industry value added, which was 24.2 percent, and of employment, which was 18.6 percent. Taken together, these shares suggest that production by U.S. parents is highly R&D intensive.

R&D expenditures in three industry sectors—manufacturing (\$144.7 billion), information (\$12.7 billion), and professional, scientific, and technical services (\$13.9 billion)—accounted for 96 percent of all R&D expenditures by U.S. parents in 2005. Within these sectors, R&D expenditures were concentrated in only a few industries, including transportation equipment manufacturing (\$42.2 billion), pharmaceuticals and medicines manufacturing (\$36.6 billion), publishing—mainly software publishing—(\$9.3 billion), and computer systems design and related services (\$9.5 billion). Some segments of these four industry groups have been cited as being among those in which U.S. firms—including U.S. parent companies—have maintained a global competitive advantage in recent decades.

Table 6. Value Added of Nonbank U.S. Parent Companies, by Major Industry, 2004 and 2005

[Millions of dollars]

	2004	2005	Change	Percent change
All industries	2,173,467	2,303,060	129,593	6.0
Mining	44,226	52,376	8,150	18.4
Utilities	89,765	75,525	-14,240	-15.9
Manufacturing	958,032	1,052,546	94,514	9.9
Of which:				
Food	88,555	91,362	2,807	3.2
Chemicals	159,133	187,569	28,436	17.9
Primary and fabricated metals	55,590	54,326	-1,264	-2.3
Machinery	51,728	54,728	3,000	5.8
Computers and electronic products	98,589	104,616	6,027	6.1
Electrical equipment, appliances, and components	19,355	21,134	1,779	9.2
Transportation equipment	190,970	195,325	4,355	2.3
Wholesale trade	121,754	130,454	8,700	7.1
Information	260,004	265,924	5,920	2.3
Finance (except depository institutions) and insurance	153,404	155,830	2,426	1.6
Professional, scientific, and technical services	116,238	121,908	5,670	4.9
Other industries	430,045	448,496	18,451	4.3

Operations of Foreign Affiliates

Four aspects of the operations of foreign affiliates are examined here: Changes in value added, the distribution by country and by industry of newly acquired or established affiliates, the affiliates' shares of host country GDP, and R&D performed by affiliates.

Value added

Current-dollar value added of foreign affiliates increased 7.8 percent to \$882.1 billion in 2005. The increase largely reflected increases in affiliates' ongoing operations (table 8, line 6); increases related to the addition of new affiliates to the U.S. MNC universe (line 3) or to unallocated changes (line 8) were not as large and were partly offset by a relatively small decrease related to the departure of affiliates that were sold or liquidated (line 7).

By area, the increases in value added of foreign affiliates were widespread, but the sharpest increases were in the Middle East, Africa, and Asia and Pacific (table 9). In the Middle East, the value added of affiliates increased \$1.2 billion or 14.9 percent; in Africa, it increased \$3.1 billion or 13.6 percent. In both areas, the increase was concentrated in mining (mainly oil and gas extraction) and partly reflected the rise in petroleum prices.

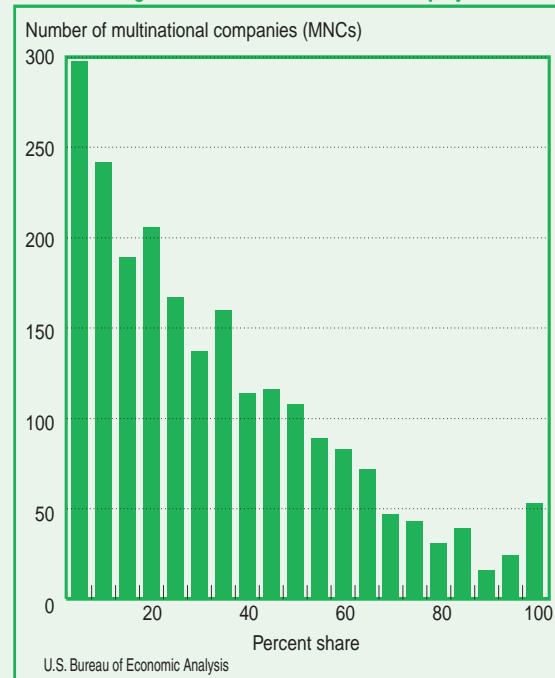
In Asia and Pacific, the value added of affiliates increased \$19.6 billion or 12.9 percent. The increases were widespread both among goods-producing and services-producing industries. Among good-producing industries, one of the strongest increases was in manufacturing operations in Singapore; the attractiveness of this country as a manufacturing base for the Asia-Pacific region was heightened by the enactment

Share of Foreign Operations in Worldwide MNC Operations

Following international statistical guidelines, BEA defines a multinational company (MNC) as any U.S. company that holds at least a 10-percent equity interest in a foreign business enterprise; that is, any U.S. company that has a direct investment ownership stake in a foreign affiliate, whether it is majority-owned (as featured in this article) or minority-owned, is considered to be a U.S. MNC. This broad definition results in considerable variation across U.S. MNCs in the shares of their worldwide resources located abroad and in the United States. In 2005, employment by foreign affiliates accounted for less than 10 percent of the worldwide employment of 24 percent of MNCs and for more than 90 percent of the worldwide employment of 3 percent of MNCs (see the chart).

Some U.S. MNCs are very large U.S. companies with small or even miniscule foreign operations; in 2005, for example, there were 46 U.S. MNCs with over 10,000 U.S. employees and fewer than 100 foreign employees. A result of the inclusion of these large but only marginally multinational companies in the U.S.-MNC universe is that when they enter or depart the universe, they have a much larger effect on the measures of U.S. parent operations than on the measures of foreign affiliate operations. When analysts have had discretion over which companies to include in the MNC universe, they have sometimes used a more restrictive definition that involves some threshold of operations abroad that must be reached before that company is considered to be multinational; for example, one recent study used a

Chart A. Foreign-Affiliate Share of U.S. MNC Employment



criterion in which only companies that had at least 10 percent of their assets abroad were considered to be multinational.¹

1. See Mark Doms and J. Bradford Jensen, "Comparing Wages, Skills, and Productivity Between Domestically and Foreign-Owned Manufacturing Establishments in the United States," in *Geography and Ownership as Bases for Economic Accounting*, eds. Robert E. Baldwin, Robert E. Lipsey, and J. David Richardson (Chicago: University of Chicago Press, 1998).

Table 7. Research and Development Performed by Nonbank U.S. Parent Companies and by All U.S. Businesses, in Selected Industries 2005
(Millions of dollars)

	R&D performed by parents	R&D performed by all U.S. businesses ¹	R&D by parents as a percentage of R&D by all U.S. businesses ²
All industries	178,542	226,159	78.9
Manufacturing	144,657	158,190	91.4
<i>Of which:</i>			
Petroleum and coal products.....	1,559	(D)	(D)
Chemicals.....	45,750	42,995	106.4
<i>Of which:</i>			
Basic chemicals.....	1,579	2,277	69.3
Resins and synthetic rubber, fibers, and filaments.....	2,597	2,294	113.2
Pharmaceuticals and medicines.....	36,611	34,839	105.1
Machinery.....	5,401	8,531	63.3
Computers and electronic products.....	37,136	(D)	(D)
<i>Of which:</i>			
Computers and peripheral equipment.....	7,316	4,955	147.6
Electrical equipment, appliances, and components.....	1,568	2,424	64.7
Transportation equipment.....	42,208	(D)	(D)
<i>Of which:</i>			
Motor vehicles, bodies and trailers, and parts.....	18,551	(D)	(D)
Miscellaneous manufacturing.....	4,134	5,143	80.4
Information	12,733	23,836	53.4
<i>Of which:</i>			
Publishing industries.....	9,343	17,747	52.6
Professional, scientific, and technical services	13,854	32,021	43.3
<i>Of which:</i>			
Architectural, engineering, and related services.....	151	4,687	3.2
Computer systems design and related services.....	9,502	13,592	69.9

D Suppressed to avoid disclosure of data of individual companies.
1. Source: National Science Foundation.
2. In some industries, the percentage of all-U.S.-business research and development accounted for by U.S. parents exceeds 100 percent. Differences in industry classification and geographic coverage may explain these anomalies. For instance, Puerto Rico is excluded from the National Science Foundation data, but it is included in the BEA data.
R&D Research and development

of the United States-Singapore Free Trade Agreement, which facilitates the shipment of inputs to production from the United States.⁶ In Indonesia, a sharp rise in copper prices raised the current-dollar value of production by mining affiliates. One of the strongest increases in services-producing industries was registered by insurance affiliates in Japan, where deregulation of the insurance industry has lent a competitive advantage to companies, such as U.S.-based companies, that have developed extensive networks of branch offices.

6. The United States-Singapore Free Trade Agreement, enacted in 2003, removed tariffs on all goods entering Singapore from the United States. Details are available on the Web site of the Office of the U.S. Trade Representative at <www.ustr.gov/Document_Library/Fact_Sheets/2003/Quick_Facts_US-Singapore_Free_Trade_Agreement.html>.

Table 8. Sources of Change in Value Added of Nonbank Majority-Owned Foreign Affiliates, 2004-2005

	Millions of dollars
1 2004 level	818,256
2 Total change.....	63,843
3 New foreign affiliates.....	15,894
4 Acquired by U.S. parents.....	3,298
5 Established by U.S. parents.....	12,596
6 Changes in existing operations ¹	47,821
7 Sales or liquidations of foreign affiliates.....	-11,741
8 Other changes ²	11,869
9 2005 level	882,099

1. Includes changes resulting from foreign affiliates acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.
2. Equals the change in the value added of foreign affiliates not accounted for in lines 3-7, such as changes resulting from the addition to the survey universe of affiliates that were exempt from reporting in earlier years and affiliates that were required to report in earlier years but did not. Line 8 will also capture any measurement error in the items on the other lines, because it is calculated as the difference between line 2 and the sum of lines 3, 6, and 7.

In Europe, the value added of affiliates increased \$24.8 billion, the largest dollar increase for any area, or 5.4 percent. The increases were widespread by industry, but the largest increases were in manufacturing (mainly petroleum and coal products), mining (mainly oil and gas extraction) and wholesale trade. These increases partly reflected the rise in petroleum prices.

In Latin America and Other Western Hemisphere, the value added of affiliates increased \$7.6 billion or 9.7 percent. The largest increases were in manufacturing, mining, and "other industries" (mainly retail trade). Growth in local car sales contributed to the increase in production by Brazilian affiliates in automobile manufacturing. The rise in copper prices contributed to the increase in the dollar value of production by affiliates in Peru. The increase in retail trade partly reflected the continued expansion of U.S.-based discount retailers in the region.

In Canada, the value added of affiliates increased \$7.6 billion or 7.7 percent. The largest increases were in mining (mainly oil and gas extraction) and in "other industries" (mainly retail trade). The increase in oil and gas extraction partly reflected the rise in petroleum prices, and the increase in retail trade partly reflected the continued expansion of U.S.-based discount retailers.

By industry sector, increases were widespread, but

Table 9. Value Added of Majority-Owned Nonbank Foreign Affiliates by Major Area and by Major Industry of Affiliate, 2004 and 2005
(Millions of dollars)

	2004	2005	Change	Percent change
All areas, all industries	818,256	882,099	63,843	7.8
By area				
Canada.....	98,665	106,248	7,583	7.7
Europe.....	458,379	483,156	24,777	5.4
<i>Of which:</i>				
France.....	48,096	49,280	1,184	2.5
Germany.....	73,930	75,662	1,732	2.3
Netherlands.....	26,641	26,588	-53	-0.2
United Kingdom.....	125,608	136,274	10,666	8.5
Latin America and Other Western Hemisphere.....	78,914	86,556	7,642	9.7
<i>Of which:</i>				
Brazil.....	16,648	18,950	2,302	13.8
Mexico.....	22,699	24,969	2,270	10.0
Africa.....	22,897	26,009	3,112	13.6
Middle East.....	7,886	9,061	1,175	14.9
Asia and Pacific.....	151,515	171,068	19,553	12.9
<i>Of which:</i>				
Australia.....	28,887	31,743	2,856	9.9
Japan.....	44,380	47,855	3,475	7.8
By industry				
Mining.....	91,781	109,525	17,744	19.3
Utilities.....	8,798	10,764	1,966	22.3
Manufacturing.....	410,875	429,254	18,379	4.5
<i>Of which:</i>				
Food.....	24,454	26,030	1,576	6.4
Chemicals.....	82,320	84,382	2,062	2.5
Primary and fabricated metals.....	15,800	15,904	104	0.7
Machinery.....	21,202	23,166	1,964	9.3
Computers and electronic products.....	39,320	40,937	1,617	4.1
Electrical equipment, appliances, and components.....	10,553	10,973	420	4.0
Transportation equipment.....	56,838	57,071	233	0.4
Wholesale trade.....	112,720	119,251	6,531	5.8
Information.....	34,116	37,626	3,510	10.3
Finance (except depository institutions) and insurance.....	29,493	32,434	2,941	10.0
Professional, scientific, and technical services.....	47,408	52,959	5,551	11.7
Other industries.....	83,065	90,286	7,221	8.7

they were largest in manufacturing and in mining (mainly oil and gas extraction).

Newly acquired or established affiliates. The increase in the value added of foreign affiliates in 2005 resulted partly from the addition of affiliates that were newly acquired or established during the year. Data for these affiliates show where U.S. MNCs have been expanding their operations through new business enterprises and thus can provide some evidence of the countries and industries that have offered attractive investment opportunities to U.S. MNCs. In 2005, U.S. MNCs acquired or established 836 new foreign affiliates, which had a combined value added of \$23.7 billion and a combined employment of 217,600 workers (table 10).

By area, high-income countries accounted for 76.2 percent of the total value added of all new affiliates and for 44.5 percent of the total employment of all new affiliates. New affiliates in high-income countries accounted for a much larger share of the value added of all new affiliates than of the employment of all new affiliates because affiliates in high-income countries tend to be involved in less labor-intensive industries than affiliates in low-to-middle-income countries. New affiliates in three East Asian countries—Indonesia, China, and Thailand—accounted for nearly two-thirds of the

employment of new affiliates in low-to-middle-income countries. Production by new affiliates in these countries was overwhelmingly directed toward customers in the host country and in other foreign countries; sales to the United States accounted for less than 10 percent of their total sales.

By industry, manufacturing continued to be among the leading industries for new investments in 2005.⁷ New manufacturing affiliates accounted for 26.6 percent of all new affiliates, for 22.5 percent of their value added, and for 58.9 percent of their employment.

Affiliate share of host-country GDP. Value added of foreign affiliates represents these firms' contribution to a host country's GDP. In 2005, the value added of affiliates accounted for 7.0 percent or more of the GDP of three of the host countries shown in table 11: Ireland (18.5 percent), Singapore (15.0 percent), and Canada (9.5 percent). The relatively high MOFA shares of host-country GDP in these countries can be traced to some of the following factors: A common language

7. "Holding companies" also accounted for a large share (15.9 percent) of new affiliates but for very little of the employment or value added of new affiliates. In the last two decades, the number of foreign affiliate holding companies has increased, but this trend has had little effect on the value added or employment of foreign affiliates because the primary activity of these companies is holding the securities or financial assets of other companies.

Table 10. Newly Acquired or Established Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2004 and 2005

	2004					2005				
	Number of newly acquired or established affiliates			Value added (millions of dollars)	Number of employees (thousands)	Number of newly acquired or established affiliates			Value added (millions of dollars)	Number of employees (thousands)
	Total	Acquired	Established			Total	Acquired	Established		
Total	723	276	447	7,650	138.1	836	324	512	23,673	217.6
By area										
Canada.....	43	17	26	630	6.8	67	23	44	8,107	10.2
Europe.....	441	198	243	4,596	59.2	469	199	270	8,243	72.3
Latin America and Other Western Hemisphere.....	95	25	70	933	16.4	112	34	78	1,173	28.5
Africa.....	15	1	14	(D)	(D)	17	4	13	501	2.1
Middle East.....	5	1	4	(D)	(D)	14	6	8	96	1.5
Asia and Pacific.....	124	34	90	899	50.2	157	58	99	5,553	102.8
High-income countries ¹	604	231	373	5,672	78.8	680	245	435	18,050	97.0
Upper-middle-income countries ¹	65	27	38	1,251	22.6	73	36	37	875	33.8
Lower-middle-income countries ¹	43	17	26	219	26.9	66	38	28	4,083	85.0
Low-income countries ¹	12	1	11	507	9.8	17	5	12	665	1.8
By industry										
Mining.....	13	1	12	373	1.1	39	14	25	10,260	6.5
Utilities.....	1	1	0	(D)	(D)	5	3	2	1,240	2.5
Manufacturing.....	172	108	64	3,385	69.5	222	147	75	5,338	128.1
Of which:										
Food.....	7	4	3	12	0.7	8	5	3	84	1.7
Chemicals.....	20	11	9	301	4.3	26	14	12	763	7.8
Primary and fabricated metals.....	13	6	7	182	3.6	14	7	7	235	5.3
Machinery.....	36	29	7	388	11.0	47	39	8	770	17.2
Computers and electronic products.....	31	21	10	309	15.9	45	31	14	1,085	25.1
Electrical equipment, appliances, and components.....	5	2	3	-3	2.4	6	3	3	10	2.8
Transportation equipment.....	15	8	7	537	10.5	15	10	5	266	5.5
Wholesale trade.....	99	49	50	1,190	12.7	88	43	45	580	8.0
Information.....	31	16	15	538	5.2	34	14	20	2,467	18.0
Finance (except depository institutions) and insurance.....	139	21	118	-92	4.9	147	14	133	842	6.8
Professional, scientific, and technical services.....	46	19	27	414	17.4	48	21	27	593	10.3
Other industries.....	216	59	157	(D)	(D)	253	68	185	2,353	37.4
Of which:										
Holding companies.....	110	23	87	950	0.0	133	22	111	524	2.2

D Suppressed to avoid disclosure of data of individual companies.
1. As classified by the World Bank.

NOTE: The estimates in this table cover only newly acquired or established affiliates. They exclude data for consolidated units of existing foreign affiliates that were acquired or established during the year.

with the United States, marketing and commercial legal systems similar to those in the United States, geographic proximity to the United States, the availability of a skilled work force, political stability, and low corporate tax rates.

The large affiliate share for Ireland may also be related to U.S. MNCs' geographic allocation of their income from intellectual property rights (such as patents). A sizable share of the investment in Ireland is in industries, such as pharmaceuticals and software engineering, where intellectual property plays a major role. Affiliates in Ireland conduct substantial R&D work, but it appears that a significant portion of the intellectual property held by these affiliates originated as a result of parent-company activity in the United States, and the property rights were subsequently relo-

cated to Ireland where the tax regime for patent royalties is favorable. The royalty income, much of which is for use of the patents in other countries, is treated as arising from sales of services and is counted as part of the value added of the affiliates that hold them. Although this treatment is in accordance with accepted guidelines for both financial and economic accounting, some have questioned whether the shifting of rights to intangible assets between the domestic and foreign units of multinational firms, without a commensurate shift in productive activity, should result in changes in the attribution of production by country.⁸

Real value added in manufacturing. In addition to the current-dollar estimates of value added of foreign affiliates, BEA prepares estimates of the real value added of foreign affiliates in manufacturing. These estimates provide more meaningful comparisons of value added of foreign affiliates across countries and over time than the current-dollar estimates. Comparisons across countries are enhanced because the estimates in real terms are based on purchasing power parity (PPP) exchange rates rather than on market exchange rates.⁹ Comparisons over time are enhanced because the estimates are denominated in chained (2002) dollars that account for both changes in prices and changes in the industry mix of production by manufacturing affiliates. The estimates are restricted to manufacturing because the source data necessary for the adjustments are unavailable for other industries.

The real value added of foreign affiliates in manufacturing edged down 0.4 percent to \$359.5 billion in 2005 (table 12). The 27 countries for which estimates are available accounted for 76.0 percent of the total. The real value added of manufacturing affiliates in these countries decreased 3.1 percent to \$273.1 billion, in contrast to a 1.4-percent increase in total manufacturing production in these countries (chart 2). A decrease in Canada (down 7.2 percent) was partly offset by a large increase in "all other countries" (up 10.1 percent). In Canada, real value added of foreign affiliates in manufacturing decreased \$3.7 billion to \$47.4 billion, partly reflecting a 0.7-percent decrease in total

Table 11. Value Added of Nonbank Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries, 2004 and 2005

	2004	2005
Ireland	19.5	18.5
Singapore	13.2	15.0
Canada	10.1	9.5
Nigeria	7.9	6.7
United Kingdom	5.9	6.2
Costa Rica	5.3	6.0
Honduras	6.3	5.8
Norway	5.2	5.5
Malaysia	5.3	5.3
Switzerland	4.8	5.0
Belgium	5.0	4.9
Hong Kong	4.8	4.7
Australia	4.4	4.3
Peru	4.2	4.3
Netherlands	4.4	4.3
Argentina	4.2	4.0
Thailand	4.0	3.9
Venezuela	4.5	3.6
New Zealand	3.1	3.3
Philippines	3.8	3.3
Indonesia	2.5	3.3
Mexico	3.3	3.3
Chile	3.6	3.1
Czech Republic	2.9	2.9
Sweden	3.3	2.8
Egypt	2.4	2.7
Germany	2.7	2.7
Ecuador	2.8	2.7
Colombia	2.8	2.6
Hungary	2.3	2.6
Portugal	2.3	2.4
France	2.3	2.3
Israel	2.2	2.2
Brazil	2.5	2.1
South Africa	2.0	1.9
Poland	2.1	1.9
Denmark	1.7	1.7
Taiwan	1.6	1.7
Austria	1.7	1.7
Finland	1.7	1.7
Italy	1.6	1.6
Spain	1.4	1.4
Greece	1.4	1.3
Turkey	1.2	1.1
Japan	1.0	1.1
United Arab Emirates	1.1	1.0
Republic of Korea	1.0	1.0
China	0.6	0.7
India	0.5	0.5
Russia	0.5	0.4
Saudi Arabia	(*)	0.1
Weighted average of countries shown¹	2.8	2.8

* Less than 0.05 percent.

1. The average share of host-country GDP in these countries was derived as a weighted average in terms of host-country GDP.

Notes. The countries are sorted in descending order of their 2005 values. If two countries have the same 2005 value, they were sorted using unrounded values.

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

8. For example, see Robert E. Lipsey, "Defining and Measuring the Location of FDI Output," National Bureau of Economic Research working paper no. 12996 (March 2007).

9. To translate the value-added estimates that are denominated in foreign currencies into U.S. dollars for international comparisons, PPP exchange rates generally are preferable, because they approximate the number of foreign currency units required in a foreign country to buy the goods and services that are equivalent to those that can be bought in the United States with 1 U.S. dollar. A distinguishing feature of PPP exchange rates is that they are based on the prices of all goods and services produced or sold in a country, both those that are traded internationally and those that are not. For details and for a summary of the methodology used to derive the estimates of real value added, see Raymond J. Mataloni Jr., "Real Gross Product of U.S. Companies' Majority-Owned Foreign Affiliates in Manufacturing," SURVEY OF CURRENT BUSINESS 77 (April 1997): 8-17.

industrial production in Canada and partly reflecting the industry reclassification of some foreign affiliates from manufacturing into other industries (such as wholesale trade). Much of the increase in “all other countries” occurred in Indonesia, China, and Brazil, judging from the estimates in market-exchange-rate-based current dollars.

Research and development

R&D expenditures by foreign affiliates increased 9.6 percent to \$28.3 billion in 2005 (table 13). The location of R&D expenditures continued to be concentrated in a small number of host countries. Seven countries—the United Kingdom, Germany, Canada, France, Japan, Singapore, and China—accounted for two-thirds of total R&D performed by foreign affiliates in 2005. Just two of these countries—the United Kingdom and Germany—together accounted for over a third of the all-countries total. The conduct of R&D in foreign countries that are similar to the United States in level of economic development is a longstanding tendency that partly reflects an effort to incorporate local consumer tastes in product design by performing R&D in the largest foreign markets and that partly reflects the importance of the local presence of world-class centers of learning from which to attract R&D scientists. The presence of China and Singapore among

Chart 2. Real Value Added of Majority-Owned Foreign Affiliates in Manufacturing, and Industrial Production, in 27 Selected Countries, 1998–2005

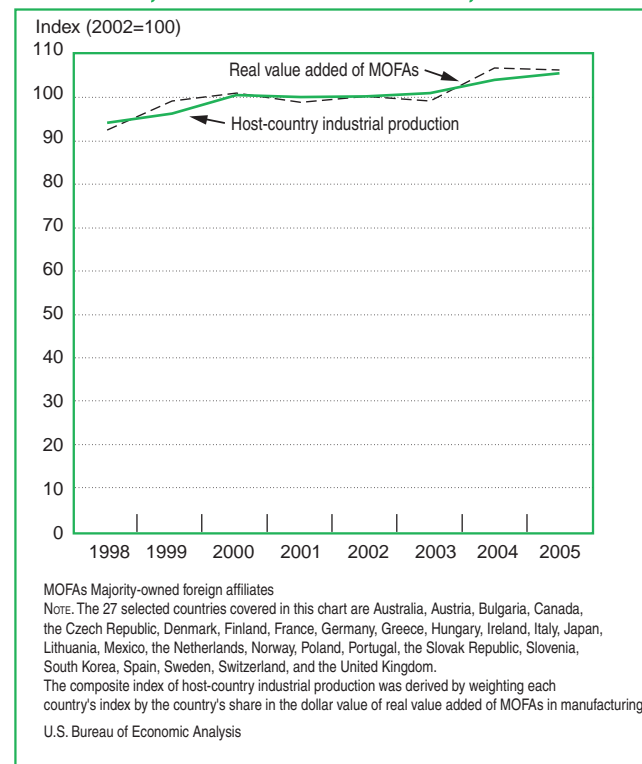


Table 12. Real Value Added by Majority-Owned Foreign Affiliates in Manufacturing by Country, 1998–2005

	Billions of chained (2002) dollars									Share of all-countries total (percent)						
	1998	1999	2000	2001	2002	2003	2004	2005	1998	1999	2000	2001	2002	2003	2004	2005
All countries	312.8	335.2	341.8	334.3	338.6	335.3	361.0	359.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
27 selected countries	258.4	283.7	282.7	279.4	282.5	271.7	281.8	273.1	82.6	84.6	82.7	83.6	83.4	81.0	78.1	76.0
Australia	8.1	8.9	9.9	10.1	9.1	7.4	8.1	7.5	2.6	2.7	2.9	3.0	2.7	2.2	2.2	2.1
Austria	1.4	1.8	1.8	1.8	1.6	1.4	1.7	1.7	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.5
Bulgaria	(*)	(*)	0.2	0.1	0.2	0.2	0.2	0.2	(*)	(*)	0.1	(*)	0.1	0.1	0.1	0.1
Canada	43.8	52.2	54.3	50.7	49.6	49.2	51.1	47.4	14.0	15.6	15.9	15.2	14.6	14.7	14.2	13.2
Czech Republic	1.8	2.1	2.2	2.6	2.6	2.4	3.2	3.4	0.6	0.6	0.6	0.8	0.8	0.7	0.9	0.9
Denmark	0.7	0.8	0.9	0.7	0.9	0.7	0.7	0.7	0.2	0.2	0.3	0.2	0.3	0.2	0.2	0.2
Finland	0.8	0.7	0.7	0.7	0.6	0.4	0.8	0.9	0.3	0.2	0.2	0.2	0.2	0.1	0.2	0.3
France	22.8	22.3	22.1	22.0	21.6	21.2	20.6	20.5	7.3	6.7	6.5	6.6	6.4	6.3	5.7	5.7
Germany	44.8	45.4	37.0	36.5	35.6	30.6	36.7	36.4	14.3	13.6	10.8	10.9	10.5	9.1	10.2	10.1
Greece	0.5	0.5	0.6	0.5	0.5	0.5	1.8	2.0	0.2	0.2	0.2	0.2	0.1	0.2	0.5	0.6
Hungary	2.9	1.7	1.8	1.6	2.1	1.6	1.3	1.7	0.9	0.5	0.5	0.5	0.6	0.5	0.4	0.5
Ireland	10.4	12.5	14.1	15.1	19.5	17.0	16.5	16.5	3.3	3.7	4.1	4.5	5.8	5.1	4.6	4.6
Italy	20.0	19.9	19.1	20.0	18.7	17.7	16.9	15.4	6.4	5.9	5.6	6.0	5.5	5.3	4.7	4.3
Japan	9.5	10.3	13.1	15.6	13.6	13.6	13.2	12.8	3.0	3.1	3.8	4.7	4.0	4.0	3.7	3.6
Lithuania	(D)	0.1	0.2	0.2	0.1	0.1	0.1	0.2	(D)	(*)	0.1	0.1	(*)	(*)	(D)	0.1
Mexico	17.9	19.6	20.5	20.7	21.4	23.9	22.0	21.3	5.7	5.9	6.0	6.2	6.3	7.1	6.1	5.9
Netherlands	12.2	11.7	11.9	11.6	12.0	11.0	11.4	11.9	3.9	3.5	3.5	3.5	3.5	3.3	3.2	3.3
Norway	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Poland	1.3	1.9	3.3	3.8	4.2	4.9	5.8	5.5	0.4	0.6	1.0	1.1	1.2	1.4	1.6	1.5
Portugal	1.1	1.2	2.9	2.8	2.8	2.6	2.5	2.5	0.3	0.4	0.8	0.8	0.8	0.8	0.7	0.7
Slovak Republic	0.1	0.2	0.2	0.9	1.4	1.5	1.7	1.8	(*)	0.1	(*)	0.3	0.4	0.4	0.5	0.5
Slovenia	(D)	0.1	0.2	0.2	0.1	0.1	0.1	0.2	(D)	(*)	(*)	(*)	(*)	(*)	(D)	0.1
South Korea	2.1	2.5	3.4	3.2	3.9	3.4	4.0	3.9	0.7	0.8	1.0	1.0	1.1	1.0	1.1	1.1
Spain	9.0	9.3	9.3	9.4	9.4	8.8	8.6	8.8	2.9	2.8	2.7	2.8	2.8	2.6	2.4	2.4
Sweden	1.9	2.6	3.2	3.1	3.2	4.1	4.6	3.7	0.6	0.8	0.9	0.9	1.0	1.2	1.3	1.0
Switzerland	2.0	2.5	3.0	1.8	2.0	2.1	2.8	3.2	0.7	0.8	0.9	0.5	0.6	0.6	0.8	0.9
United Kingdom	43.5	50.1	46.2	43.2	44.3	44.1	44.5	43.4	13.9	14.9	13.5	12.9	13.1	13.2	12.3	12.1
All other countries	53.9	51.9	59.1	54.9	56.0	63.8	79.9	88.0	17.2	15.5	17.3	16.4	16.6	19.0	22.1	24.5
Residual ¹	-1.3	0.7	-0.5	-0.9	(*)	-0.2	-1.3	-3.6	.....	.....	.....	.....	.....	.....	.....	.....

* Less than \$500,000 or less than 0.05 percent.

D Suppressed to avoid disclosure of data of individual companies.

1. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corre-

sponding 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 13. Research and Development Performed by Majority-Owned Nonbank Foreign Affiliates by Major Area and by Major Industry of Affiliate, 2004 and 2005
[Millions of dollars]

	2004	2005	Change	Percent change
All areas, all industries	25,840	28,316	2,476	9.6
By area				
Canada.....	2,729	2,902	173	6.3
Europe.....	16,874	18,278	1,404	8.3
<i>Of which:</i>				
France.....	1,821	2,096	275	15.1
Germany.....	4,184	4,668	484	11.6
Netherlands.....	442	445	3	0.7
United Kingdom.....	5,361	5,680	319	6.0
Latin America and Other Western Hemisphere.....	726	901	175	24.1
<i>Of which:</i>				
Brazil.....	350	432	82	23.4
Mexico.....	(D)	232	(D)	(D)
Africa.....	28	34	6	21.4
Middle East.....	875	1,057	182	20.8
Asia and Pacific.....	4,608	5,145	537	11.7
<i>Of which:</i>				
Australia.....	474	502	28	5.9
China.....	575	706	131	22.8
Japan.....	1,627	1,762	135	8.3
Singapore.....	704	755	51	7.2
By industry				
Mining.....	12	13	1	8.3
Utilities.....	4	8	4	100.0
Manufacturing.....	22,400	24,036	1,636	7.3
<i>Of which:</i>				
Food.....	627	541	-86	-13.7
Chemicals.....	5,629	5,902	273	4.8
Primary and fabricated metals.....	167	269	102	61.1
Machinery.....	781	932	151	19.3
Computers and electronic products.....	5,076	5,376	300	5.9
Electrical equipment, appliances, and components.....	533	604	71	13.3
Transportation equipment.....	7,926	8,397	471	5.9
Wholesale trade.....	796	888	92	11.6
Information.....	576	657	81	14.1
Finance (except depository institutions) and insurance.....	2	3	1	50.0
Professional, scientific, and technical services.....	1,986	2,642	656	33.0
Other industries.....	65	68	3	4.6

D Suppressed to avoid disclosure of data of individual companies.

the top seven locations for R&D by foreign affiliates is a relatively recent phenomenon; it partly reflects the growing importance of East Asian customers in the marketing strategies of U.S. MNCs, the need to develop products to meet the tastes of those consumers, and the growing technological capabilities of those countries.

By area, the largest increases in R&D expenditures were in Europe and Asia and Pacific. By industry sector, the largest increases were in manufacturing and in professional, scientific, and technical services.

Revisions

The estimates of MNC operations in 2005 are preliminary. The estimates of employment, capital expenditures, and sales supersede the advance summary estimates that were released on April 19, 2007 (BEA news release 07-15). From the advance estimates to the preliminary estimates, the estimate of employment was revised up 0.6 percent, the estimate of capital expenditures was revised down 5.7 percent, and the estimate of sales was revised down 0.8 percent.

The final estimates of MNC operations in 2004 are also presented. The final estimates of employment, capital expenditures, and sales supersede the summary.

Estimates in the April news release and the preliminary estimates that were published in the November

Data on U.S. Direct Investment Abroad

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

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

available for all affiliates and for affiliates that are majority-owned by their U.S. parent(s).

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

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

1. See Marilyn Ibarra and Jennifer Koncz, "Direct Investment Positions for 2006: Country and Industry Detail," SURVEY 87 (July 2007) and Jeffrey H. Lowe, "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2004-2006," SURVEY 87 (September 2007).

2006 SURVEY.¹⁰ From the summary estimates to the final estimates, the estimate of employment was revised down 0.5 percent, the estimate of capital expenditures was revised up 4.5 percent, and the estimate of sales was revised up 0.8 percent. From the preliminary estimates to the final estimates, the estimate of employment was revised down 0.5 percent, the estimate of capital expenditures was revised up 0.5 percent, and the estimate of sales was revised up 1.8 percent.

10. See Raymond J. Mataloni Jr. and Daniel R. Yorgason, "Operations of U.S. Multinational Companies: Preliminary Results from the 2004 Benchmark Survey," SURVEY 86 (November 2006): 37–68.

In addition to the estimates of the levels of U.S. MNC's employment, capital expenditures, and sales, the April news release included estimates of 2004–2005 growth rates. The revisions to the levels of the 2004 and 2005 estimates discussed above resulted in revisions to the growth rates; employment growth was revised up 1.2 percentage points, capital expenditures growth was revised down 11.3 percentage points, and sales growth was revised down 1.7 percentage points.

More Countries Collect Data on Multinational Companies

The rise in the globalization of economic activity has encouraged a growing number of countries to collect data on the operations of multinational companies, such as those presented in this article. Most recently, the European Parliament and the 27 member states of the European Union enacted a regulation to require the collection of these data by member countries.¹ Traditionally, most countries' data on multinational companies have been limited to measuring transactions between parents and affiliates to obtain data on capital and income flows necessary for the compilation of the international transactions accounts and direct investment position accounts. However, many of the questions related to globalization concern the overall activity of multinational companies, not just their cross-border transactions and positions. A host of questions have arisen. Are multinational companies more productive than strictly domestic companies? Is production abroad a substitute for, or a complement to, production at home by multinational companies? Do multinational companies pay their fair share of corporate income taxes?

Data on local sales by multinationals in foreign host countries are also needed to support international agreements, such as the General Agreement on Trade in Services, that include commercial presence as a mode of supply. These data needs have led to international efforts to develop standards for more comprehensive data on the operations of multinational companies and to more national efforts to collect such data.

International organizations have recently developed a number of guidebooks to assist national compilers of this type of data. Among the first guides, the *Manual on Statistics of International Trade in Services* provides a framework for data on sales of services abroad by foreign affiliates and for expanded detail by type of service for cross-border transactions.² Another recent guide, the *OECD Handbook on Economic*

Globalisation Indicators prescribes a "core" set of globalization indicators related to multinational companies and explores related conceptual and methodological issues.³ Earlier this year, Eurostat—the Statistical Office of the European Communities—released its *Recommendations Manual on the Production of Foreign Affiliates Statistics*, which also prescribes a set of core indicators and discusses the related conceptual and methodological issues in greater detail.⁴ Recommendations for similar indicators are also expected to be included in forthcoming revision of the OECD's *Benchmark Definition of Foreign Direct Investment*. These new efforts to provide guidance to national statistical compilers, which have occurred in a relatively short time, illustrate the urgency and importance that statistical agencies attach to measuring these activities.

The formulation of these guidelines has been accompanied by a rise in the number of countries that produce, or will soon be producing, data on the foreign operations of resident multinational companies. A number of countries have a history of producing data on the local activity of foreign-owned resident companies, but only the United States and a few other countries—including France, Germany, Italy, Japan, and Sweden—have had programs to collect data on the foreign operations of resident multinational companies.⁵ The data that will be collected under the recent legislation by the European Parliament represents a substantial advance in this area.

1. Regulation (EC) No 716/2007 is available on the Web at <eur-lex.europa.eu/en/index.htm>. Click on "Simple Search," then click on "Natural Number," and then enter "2007" for the year and "716" for the number.

2. United Nations, European Commission, International Monetary Fund, Organisation for Economic Co-operation and Development (OECD), United Nations Conference on Trade and Development, and World Trade Organization, *Manual on Statistics of International Trade in Services* (Geneva, Luxembourg, New York, Paris, Washington, DC, 2002); <unstats.un.org/unsd/tradeserv/TFSITS/manual.htm>.

3. OECD, *OECD Handbook on Economic Globalisation Indicators* (Paris: OECD, 2005).

4. Eurostat, *Recommendations Manual on the Production of Foreign Affiliates Statistics* (Luxembourg: Eurostat, 2007); <www.ec.europa.eu/eurostat>. Under "Themes," click on "Economy and Finance" and then on "Publications."

5. See Anna M. Falzoni, "Statistics on Foreign Direct Investment and Multinational Corporations: A Survey" (2000); <www.cepr.org/research/networks/fdimc/Papers/Data.pdf>.

Key Terms

The following key terms are used to describe U.S. multinational companies (MNCs) and their operations.¹

U.S. MNCs

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

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

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

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

U.S. MNC over which the parent is presumed to have a degree of managerial influence.

This article focuses on the operations of majority-owned foreign affiliates; for these affiliates, the combined ownership of all U.S. parents exceeds 50 percent. In 2005, these affiliates accounted for 87 percent of the employment of all foreign affiliates of U.S. MNCs, up from 84 percent in 1999.

Measures of operations²

Value added. The portion of the goods and services sold or added to inventory or fixed investment by a firm that reflects the production of the firm itself. It represents the firm's contribution to gross domestic product in its country of residence, which is the value of goods and services produced by labor and property located in that country. Compared with sales, value added is a preferable measure of production because it indicates the extent to which a firm's sales result from its own production rather than from production that originates elsewhere, whereas sales data do not distinguish between these two sources of production. Value added can be measured as gross output minus intermediate inputs; alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The value-added estimates presented in this article were prepared by summing the cost and profits data collected in the annual and benchmark surveys of U.S. direct investment abroad.³

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

2. Data on the operations of U.S. MNCs cover the survey respondent's fiscal year ending in the reference year of the data.

3. For the derivation of the current-dollar value-added estimates, see Raymond J. Mataloni Jr. and Lee Goldberg, "Gross Product of U.S. Multinational Companies, 1977-91," SURVEY 74 (February 1994): 57.

1. For a comprehensive discussion of the terms and the concepts used, see Raymond J. Mataloni Jr., "A Guide to BEA Statistics on U.S. Multinational Companies," SURVEY 75 (March 1995): 38-55.

Tables 14.1 through 18.2 follow.

Reconciliation of the U.S.-Canadian Current Account, 2005 and 2006

By Renee Sauers, Edward Dozier, and Denis Caron

ON a reconciled basis, the U.S. deficit, or Canadian surplus, is \$65.8 billion for 2005 and \$60.1 billion for 2006 (chart 1, table 1).¹ The U.S. published current-account balance with Canada is a U.S. deficit of \$47.9 billion for 2005 and a U.S. deficit of \$40.7 billion for 2006; the corresponding Canadian published balance is a Canadian surplus of \$63.4 billion for 2005 and a Canadian surplus of \$59.3 billion for 2006.²

The results of the reconciliation of the bilateral current-account estimates of Canada and the United States for 2005 and 2006 are presented in this article.³ The details of the current-account reconciliation for 2005 and 2006 are presented in the tables that follow this article. Tables 2.1 and 2.2 show the details of the major types of reconciliation adjustments—definitional, methodological, and statistical—that were made to the major current-account components. Tables 3.1 and 3.2 present the published estimates, the estimates on a common basis (after the estimates have been adjusted for definitional and methodological differences), the reconciled estimates, and the amounts of the adjustments for each major current-account com-

ponent. Tables 4–7 present the reconciliation details for goods, services, and investment income.⁴

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

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

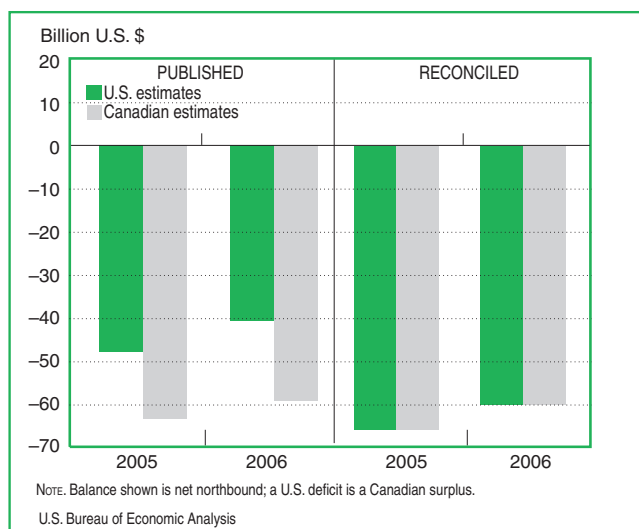


Table 1. Major U.S.-Canadian Balances

[Billions of U.S. dollars]

	Published estimates		Reconciled estimates	
	United States	Canada	United States	Canada
2005				
Goods and services	-70.7	81.7	-86.3	86.3
Goods	-81.9	89.5	-94.7	94.7
Services	11.2	-7.8	8.4	-8.4
Income	23.1	-21.2	20.6	-20.6
Current unilateral transfers	-0.3	2.9	-0.1	0.1
Current account	-47.9	63.4	-65.8	65.8
2006				
Goods and services	-59.6	76.1	-77.8	77.8
Goods	-75.1	84.7	-88.9	88.9
Services	15.5	-8.6	11.1	-11.1
Income	18.5	-19.5	16.8	-16.8
Current unilateral transfers	0.4	2.8	0.9	-0.9
Current account	-40.7	59.3	-60.1	60.1

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

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

2. For this year's reconciliation, the U.S. deficit for 2005 is revised down from the previously published deficit of \$51.5 billion used in last year's reconciliation, and the Canadian surplus for 2005 is revised down from the previously published surplus of \$67.0 billion used in last year's reconciliation.

3. The reconciliation of the current account has been undertaken each year since 1970. Summary results of the reconciliations were published in the United States in the following issues of the SURVEY OF CURRENT BUSINESS: June 1975, September 1976 and 1977, December 1978 and 1979, June 1981, and each December of 1981–91. Complete details of the reconciliations were published in the following issues of the SURVEY: November 1992, each October of 1993–95, and each November of 1996–2006. In Canada, the results were published in the following issues of *Canada's Balance of International Payments* (catalogue 67–001), a publication of Statistics Canada: Fourth Quarter 1973, Second Quarter 1976 and 1977, Third Quarter 1978 and 1979, First Quarter 1981, and each Third Quarter of 1981–2006.

This article will also be published in Canada's Balance of International Payments, Third Quarter 2007.

Reconciled Current-Account Balances

In the U.S. current account, the reconciliation adjustments result in an increase of \$17.9 billion in the U.S. deficit for 2005 and an increase of \$19.4 billion in the U.S. deficit for 2006. For 2005, the increase in the U.S. deficit reflects an upward adjustment to the U.S. southbound estimates, which was partly offset by an upward adjustment to the U.S. northbound estimates (tables 2.1 and 2.2).⁵ In contrast, for 2006, the increase reflects an upward adjustment to the U.S. southbound estimates, which was augmented by a downward adjustment to the U.S. northbound estimates. For 2005 and 2006, the largest increases in the U.S. southbound estimates result from the addition of Canadian reexports to U.S. goods imports (a definitional adjustment), from statistical adjustments to southbound services, and from the valuation of U.S. natural gas imports to include inland freight (a definitional adjust-

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

ment). For 2005, the largest increases in the U.S. northbound estimates result from statistical adjustments to “other” services and from an adjustment to bring U.S. transfers to a gross basis (a methodological adjustment). For 2006, the largest decreases in the U.S. northbound estimates result from statistical adjustments to investment income and from adjustments to bring “other” investment income to a net basis (a methodological adjustment).

In the Canadian current account, the reconciliation adjustments result in an increase of \$2.4 billion in the Canadian surplus for 2005 and in an increase of \$0.8 billion in the Canadian surplus for 2006. For both years, the increases in the Canadian surplus reflect downward adjustments to the Canadian northbound estimates, which were partly offset by downward adjustments to the Canadian southbound estimates. For both years, the largest downward adjustments to the Canadian southbound estimates are from definitional adjustments to goods, from the elimination of the withholding taxes in current unilateral transfers (definitional adjustment), from adjustments for statistical differences in affiliated services, and from adjustments to bring “other” investment income to a net basis (methodological adjustment). In the Canadian north-

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

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

In principle, the bilateral current account of one country should mirror the bilateral current account of the other country. Differences occur in the published estimates of the U.S. and Canadian current accounts because of variations in the definitions, methodologies, and statistical sources that are used by each country. Some of the differences for 2006 are in components of the current account for which data are still preliminary and subject to revision; these differences may be eliminated when final data for these components become available.

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

national data exchanges. As a part of the reconciliation process, Canada and the United States have evaluated the accuracy of each other’s estimates, and as a result, each country now includes in its published estimates some data that are provided by the other country. The exchange of data between Canada and the United States for transactions such as trade in goods, travel, passenger fares, Canadian and U.S. Government transactions, and some large transportation transactions covers a substantial portion of the value of the Canadian and U.S. current account and has eliminated some of the differences in the Canadian- and U.S.-published estimates. In addition, the reconciliation process has highlighted areas where errors and omissions may exist in each country’s estimates, which has helped in targeting data improvement efforts.

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

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

bound estimates, the largest downward adjustments are from the elimination of withholding taxes from direct investment and “other” investment income (definitional adjustments), from the elimination of statistical differences in income on U.S. holdings of Canadian bonds, from definitional adjustments to “other” services, and from adjustments to bring “other” investment income to a net basis (methodological adjustment).

Summary of Reconciliation Methodology

In reconciling the U.S.- and Canadian-published bilateral current-account estimates, the estimates are first restated to a common basis—that is, they are adjusted for definitional and methodological differences; the remaining adjustments that are needed to reach the reconciled values are the statistical adjustments. The framework for reconciling the U.S. and Canadian estimates to a common basis mainly follows the international standards published in the International Monetary Fund’s *Balance of Payments Manual* (fifth edition). The U.S.- and Canadian-published estimates now largely conform to the international standards, but some differences with the international standards—and between the U.S. and Canadian estimates—remain in the published estimates because of data limitations, difficulties in determining country attribution, and differences in classification and because in a few cases, international standards provide for more than one acceptable treatment.

The definitional adjustments mainly reflect data limitations and differences in country attribution. For example, as part of the reconciliation, U.S.-published estimates of imports of goods from Canada are adjusted to include Canadian reexports to the United States (goods imported by Canada from third countries and then reexported to the United States without substantial changes) because U.S. imports of goods are recorded on a country-of-origin basis. Another example of a definitional adjustment is that the Canadian estimates, mainly investment income, are adjusted to a basis that is net of withholding taxes because some U.S. withholding tax estimates are included on a global basis in the U.S.-published accounts and cannot be allocated by country for comparison with the Canadian estimates. This definitional adjustment causes the rec-

onciled estimates to depart from the international statistical standards, but without this adjustment, the data could not be compared on a common basis.

The methodological adjustments mainly reflect differences in classification. For example, parts of the U.S. estimates of film rentals and courier services are recorded in various services accounts; for reconciliation, they are reclassified to a single account. A few U.S. and Canadian accounts, mainly interest income, are adjusted to a net or gross basis for comparability. These adjustments do not affect the current-account balance, because the northbound and the southbound methodological adjustments are offsetting.

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

Acknowledgments

The reconciliations were carried out under the direction of Denis Caron, Chief, Current Account, at Statistics Canada and Edward Dozier and Renee Sauers, international economists at BEA. At Statistics Canada, Angela Yuan was responsible for the production and coordination of reconciliation tables and for reconciling Canadian goods; Denis Caron was responsible for reconciling Canadian services; Christian Lajule, for Canadian direct investment income; and David Filipic, for Canadian portfolio investment income, with the collaboration and assistance of Mukesh Ralhan, Heather Collier, François Lavoie, Sterling Doucette, and Brian André. At BEA, Mai-Chi Hoang was responsible for reconciling goods; Edward Dozier, Vivian Wong, and Anne Flatness, for services, with the assistance of Matthew Argersinger for financial services; Gregory Fouch, for the accounts related to Canadian direct investment in the United States; Mark New, for the accounts related to U.S. direct investment in Canada; and Kristy Howell, for the portfolio income accounts.

Tables 2.1 through 7.2 follow.

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2005

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
Goods, balance-of-payments basis.....	-79	-853	197		429	-831	547	-1,684
Definitional adjustments.....	-79	-853					-79	-853
Reclassification of equipment repairs from unaffiliated services			197				197	
Statistical adjustments.....					429	-831	429	-831
Services.....	41	-1,495	-197	57	1,774	-334	1,618	-1,772
Travel.....			1,011			34	1,011	34
Reclassification of education from unaffiliated services			747				747	
Reclassification of medical services from unaffiliated services			264				264	
Statistical adjustments.....						34		34
Passenger fares.....					-145		-145	
Other transportation.....		-143		298	21	-123	21	32
Definitional adjustments.....		-143						-143
Reclassification of transportation services from unaffiliated services				298				298
Statistical adjustments.....					21	-123	21	-123
Other services.....	41	-1,352	-1,208	-241	1,898	-245	731	-1,838
Affiliated.....		-724	-408	-387	980	-1,451	572	-2,562
Definitional adjustments.....		-724						-724
Reclassification of film rentals and courier services to unaffiliated services			-408					-408
Reclassification of selected services from unaffiliated services				-387				-387
Statistical adjustments.....					980	-1,451	980	-1,451
Unaffiliated.....	153	-628	-800	146	918	1,161	271	679
Definitional adjustments.....	153	-628					153	-628
Reclassification of transactions to or from other accounts			-800	146			-800	146
Statistical adjustments.....					918	1,161	918	1,161
U.S. military sales.....	-112					45	-112	45
Definitional adjustments.....	-112						-112	
Statistical adjustments.....						45		45
Income.....	825	-1,992	-1,048	-1,123	-1,727	990	-1,950	-2,125
Direct investment.....	-287	-946		-122	-2,022	2,610	-2,309	1,542
Definitional adjustments.....	-287	-946					-287	-946
Adjustment of interest income to a net basis				-122				-122
Statistical adjustments.....					-2,022	2,610	-2,022	2,610
Other investment.....	1,112	-1,046	-1,048	-1,126	295	-1,618	359	-3,790
Definitional adjustments.....	1,112	-1,046					1,112	-1,046
Adjustment of interest income to a net basis			-1,048	-1,126			-1,048	-1,126
Statistical adjustments.....					295	-1,618	295	-1,618
Compensation of employees.....				125		-2		123
Reclassification from unaffiliated services				125		-2		123
Current unilateral transfers.....		-649	1,229	-182	10	959	1,239	128
Definitional adjustments.....		-649						-649
Reclassification from unaffiliated services				-182				-182
Adjustment of U.S. transfers to a gross basis			1,229				1,229	
Statistical adjustments.....					10	959	10	959
Total adjustments.....	787	-4,989	181	-1,248	486	784	1,454	-5,453

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2006

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
Goods, balance-of-payments basis.....	71	-1,012	225		448	-830	744	-1,842
Definitional adjustments.....	71	-1,012					71	-1,012
Reclassification of equipment repairs from unaffiliated services.....			225				225	
Statistical adjustments.....					448	-830	448	-830
Services.....	10	-1,416	-225	262	855	1,310	640	156
Travel.....			1,055			-16	1,055	-16
Reclassification of education from unaffiliated services.....			772				772	
Reclassification of medical services from unaffiliated services.....			283				283	
Statistical adjustments.....						-16		-16
Passenger fares.....					-266		-266	
Other transportation.....		-160		221	21	-295	21	-234
Definitional adjustments.....		-160						-160
Reclassification of transportation services from unaffiliated services.....				221				221
Statistical adjustments.....					21	-295	21	-295
Other services.....	10	-1,256	-1,280	41	1,100	1,621	-170	406
Affiliated.....		-806	-529	-414	299	-855	-230	-2,075
Definitional adjustments.....		-806						-806
Reclassification of film rentals and courier services to unaffiliated services.....			-529				-529	
Reclassification of selected services from unaffiliated services.....				-414				-414
Statistical adjustments.....					299	-855	299	-855
Unaffiliated.....	163	-450	-751	455	801	2,416	213	2,421
Definitional adjustments.....	163	-450					163	-450
Reclassification of transactions to or from other accounts.....			-751	455			-751	455
Statistical adjustments.....					801	2,416	801	2,416
U.S. military sales.....	-153					60	-153	60
Definitional adjustments.....	-153						-153	
Statistical adjustments.....						60		60
Income.....	1,054	-2,666	-2,029	-2,588	-5,134	3,216	-6,109	-2,038
Direct investment.....	-135	-752		-205	-3,959	4,297	-4,094	3,340
Definitional adjustments.....	-135	-752					-135	-752
Adjustment of interest income to a net basis.....				-205				-205
Statistical adjustments.....					-3,959	4,297	-3,959	4,297
Other investment.....	1,189	-1,914	-2,029	-2,522	-1,175	-1,080	-2,015	-5,516
Definitional adjustments.....	1,189	-1,914					1,189	-1,914
Adjustment of interest income to a net basis.....			-2,029	-2,522			-2,029	-2,522
Statistical adjustments.....					-1,175	-1,080	-1,175	-1,080
Compensation of employees.....				139		-1		138
Reclassification from unaffiliated services.....				139		-1		138
Current unilateral transfers.....		-881	1,645	-401	291	647	1,936	-635
Definitional adjustments.....		-881						-881
Reclassification from unaffiliated services.....				-401				-401
Adjustment of U.S. transfers to a gross basis.....			1,645				1,645	
Statistical adjustments.....					291	647	291	647
Total adjustments.....	1,135	-5,975	-384	-2,727	-3,540	4,343	-2,789	-4,359

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2005

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
Goods, balance-of-payments basis.....	-1,982	13,238		20	5,461	77	3,479	13,335
Canadian reexports to the United States.....		8,776						8,776
Inland freight adjustment.....	3,572	3,917					3,572	3,917
Other definitional adjustments.....	-5,554	545					-5,554	545
Reclassification of equipment repairs from unaffiliated services.....				16				16
Reclassification of vessel repairs from other transportation services.....				4				4
Statistical adjustments.....					5,461	77	5,461	77
Services.....	-907	-20	-166	-20	-1,304	4,473	-2,377	4,433
Travel.....				161		89		250
Reclassification of education from unaffiliated services.....				90				90
Reclassification of medical services from unaffiliated services.....				71				71
Statistical adjustments.....						89		89
Passenger fares.....								
Other transportation.....	-107		91	-264	176	94	160	-170
Definitional adjustments.....	-107						-107	
Reclassification of courier services to unaffiliated services.....				-264				-264
Reclassification of transportation services from unaffiliated services.....			91				91	
Statistical adjustments.....					176	94	176	94
Other services.....	-800	-20	-257	83	-1,480	4,290	-2,537	4,353
Affiliated.....	-76		-41	-77	-1,478	944	-1,595	867
Definitional adjustments.....	-76						-76	
Reclassification of selected services to or from unaffiliated services.....			-41	-77			-41	-77
Statistical adjustments.....					-1,478	944	-1,478	944
Unaffiliated.....	-724		-216	160	-2	3,346	-942	3,506
Definitional adjustments.....	-724						-724	
Reclassification of transactions to or from other accounts.....			-216	160			-216	160
Statistical adjustments.....					-2	3,346	-2	3,346
U.S. defense expenditures.....		-20						-20
Definitional adjustments.....		-20						-20
Statistical adjustments.....								
Income.....	-896	-13	-917	-1,048	307	1,553	-1,506	492
Direct investment.....	-424	-13	-122		-139	1,862	-685	1,849
Definitional adjustments.....	-424	-13					-424	-13
Adjustment of interest income to a net basis.....			-122				-122	
Statistical adjustments.....					-139	1,862	-139	1,862
Other investment.....	-472		-1,126	-1,048	342	-309	-1,256	-1,357
Definitional adjustments.....	-472						-472	
Adjustment of interest income to a net basis.....			-1,126	-1,048			-1,126	-1,048
Statistical adjustments.....					342	-309	342	-309
Compensation of employees.....			331		104		435	
Reclassification from unaffiliated services.....			331				331	
Statistical adjustments.....					104		104	
Current unilateral transfers.....	-2,761		-165	1,229	242	-189	-2,684	1,040
Definitional adjustments.....	-2,761						-2,761	
Reclassification from unaffiliated services.....			-165				-165	
Adjustment of U.S. transfers to a gross basis.....				1,229				1,229
Statistical adjustments.....					242	-189	242	-189
Total adjustments.....	-6,546	13,205	-1,248	181	4,706	5,914	-3,088	19,300

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2006

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
Goods, balance-of-payments basis	-1,481	14,421		46	3,823	90	2,342	14,557
Canadian reexports to the United States		10,547						10,547
Inland freight adjustment	2,862	3,192					2,862	3,192
Other definitional adjustments	-4,343	682					-4,343	682
Reclassification of equipment repairs from unaffiliated services				7				7
Reclassification of vessel repairs from other transportation services				39				39
Statistical adjustments					3,823	90	3,823	90
Services	-910	-22	-276	-46	-1,124	5,137	-2,310	5,069
Travel				178		161		339
Reclassification of education from unaffiliated services				100				100
Reclassification of medical services from unaffiliated services				78				78
Statistical adjustments						161		161
Passenger fares						-1		-1
Other transportation	-115		122	-426	98	88	105	-338
Definitional adjustments	-115						-115	
Reclassification of courier services to unaffiliated services				-426				-426
Reclassification of transportation services from unaffiliated services			122				122	
Statistical adjustments					98	88	98	88
Other services	-795	-22	-398	202	-1,222	4,889	-2,415	5,069
Affiliated	-92		-43	-91	-1,211	886	-1,346	795
Definitional adjustments	-92						-92	
Reclassification of selected services to or from unaffiliated services			-43	-91			-43	-91
Statistical adjustments					-1,211	886	-1,211	886
Unaffiliated	-703		-355	293	-9	4,003	-1,067	4,296
Definitional adjustments	-703						-703	
Reclassification of transactions to or from other accounts			-355	293			-355	293
Statistical adjustments					-9	4,003	-9	4,003
U.S. defense expenditures		-22			-2		-2	-22
Definitional adjustments		-22						-22
Statistical adjustments					-2		-2	
Income	-1,452	-21	-2,363	-2,029	4,427	-2,427	612	-4,477
Direct investment	-727	-21	-205		4,118	-1,844	3,186	-1,865
Definitional adjustments	-727	-21					-727	-21
Adjustment of interest income to a net basis			-205				-205	
Statistical adjustments					4,118	-1,844	4,118	-1,844
Other investment	-725		-2,522	-2,029	203	-583	-3,044	-2,612
Definitional adjustments	-725						-725	
Adjustment of interest income to a net basis			-2,522	-2,029			-2,522	-2,029
Statistical adjustments					203	-583	203	-583
Compensation of employees			364		106		470	
Reclassification from unaffiliated services			364				364	
Statistical adjustments					106		106	
Current unilateral transfers	-3,975		-88	1,645	-183	-183	-4,246	1,462
Definitional adjustments	-3,975						-3,975	
Reclassification from unaffiliated services			-88				-88	
Adjustment of U.S. transfers to a gross basis				1,645				1,645
Statistical adjustments					-183	-183	-183	-183
Total adjustments	-7,818	14,378	-2,727	-384	6,943	2,617	-3,602	16,611

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

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada
2005										
Goods and services	246,278	251,899	-5,621	246,240	249,608	-3,368	248,443	248,443	2,165	-3,456
Goods, balance-of-payments basis	212,192	214,423	-2,231	212,310	213,570	-1,260	212,739	212,739	547	-1,684
Services	34,086	37,476	-3,390	33,930	36,038	-2,108	35,704	35,704	1,618	-1,772
Travel	9,088	10,065	-977	10,099	10,065	34	10,099	10,099	1,011	34
Passenger fares	2,631	2,486	145	2,631	2,486	145	2,486	2,486	-145	.....
Other transportation	3,093	3,082	11	3,093	3,237	-144	3,114	3,114	21	32
Other services	19,274	21,843	-2,569	18,107	20,250	-2,143	20,005	20,005	731	-1,838
Income	38,200	38,375	-175	37,977	35,260	2,717	36,250	36,250	-1,950	-2,125
Investment income	38,077	38,375	-298	37,854	35,135	2,719	36,127	36,127	-1,950	-2,248
Direct investment	23,034	19,183	3,851	22,747	18,115	4,632	20,725	20,725	-2,309	1,542
Other investment	15,043	19,192	-4,149	15,107	17,020	-1,913	15,402	15,402	359	-3,790
Compensation of employees	123	(¹)	123	123	125	-2	123	123	.....	123
Current unilateral transfers	(²)	1,111	-1,111	1,229	280	949	1,239	1,239	1,239	128
Current account, northbound	284,478	291,385	-6,907	285,446	285,148	298	285,932	285,932	1,454	-5,453
2006										
Goods and services	270,627	273,697	-3,070	270,708	271,531	-823	272,011	272,011	1,384	-1,686
Goods, balance-of-payments basis	230,982	233,568	-2,586	231,278	232,556	-1,278	231,726	231,726	744	-1,842
Services	39,645	40,129	-484	39,430	38,975	455	40,285	40,285	640	156
Travel	10,334	11,405	-1,071	11,389	11,405	-16	11,389	11,389	1,055	-16
Passenger fares	3,095	2,829	266	3,095	2,829	266	2,829	2,829	-266	.....
Other transportation	3,189	3,444	-255	3,189	3,505	-316	3,210	3,210	21	-234
Other services	23,027	22,451	576	21,757	21,236	521	22,857	22,857	-170	406
Income	43,344	39,273	4,071	42,369	34,019	8,350	37,235	37,235	-6,109	-2,038
Investment income	43,206	39,273	3,933	42,231	33,880	8,351	37,097	37,097	-6,109	-2,176
Direct investment	23,442	16,008	7,434	23,307	15,051	8,256	19,348	19,348	-4,094	3,340
Other investment	19,764	23,265	-3,501	18,924	18,829	95	17,749	17,749	-2,015	-5,516
Compensation of employees	138	(¹)	138	138	139	-1	138	138	.....	138
Current unilateral transfers	(²)	2,571	-2,571	1,645	1,289	356	1,936	1,936	1,936	-635
Current account, northbound	313,971	315,541	-1,570	314,722	306,839	7,883	311,182	311,182	-2,789	-4,359

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

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

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

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States
2005										
Goods and services	333,599	316,933	16,666	330,544	330,151	393	334,701	334,701	1,102	17,768
Goods, balance-of-payments basis	303,937	294,081	9,856	301,955	307,339	-5,384	307,416	307,416	3,479	13,335
Services	29,662	22,852	6,810	28,589	22,812	5,777	27,285	27,285	-2,377	4,433
Travel	7,410	7,160	250	7,410	7,321	89	7,410	7,410	.....	250
Passenger fares	358	358	.....	358	358	.....	358	358	.....	.....
Other transportation	4,015	4,345	-330	3,999	4,081	-82	4,175	4,175	160	-170
Other services	17,879	10,989	6,890	16,822	11,052	5,770	15,342	15,342	-2,537	4,353
Income	17,128	15,130	1,998	15,315	14,069	1,246	15,622	15,622	-1,506	492
Investment income	17,128	14,695	2,433	14,984	13,634	1,350	15,187	15,187	-1,941	492
Direct investment	8,450	5,916	2,534	7,904	5,903	2,001	7,765	7,765	-685	1,849
Other investment	8,678	8,779	-101	7,080	7,731	-651	7,422	7,422	-1,256	-1,357
Other private investment	7,374	7,822	-448	5,776	6,774	-998	6,352	6,352	-1,022	-1,470
U.S. Government liabilities	1,304	957	347	1,304	957	347	1,070	1,070	-234	113
Compensation of employees	(¹)	435	-435	331	435	-104	435	435	.....	.....
Current unilateral transfers	4,052	328	3,724	1,126	1,557	-431	1,368	1,368	-2,684	1,040
Current account, southbound	354,779	332,391	22,388	346,985	345,777	1,208	351,691	351,691	-3,088	19,300
2006										
Goods and services	349,781	330,187	19,594	347,114	344,586	2,528	349,813	349,813	32	19,626
Goods, balance-of-payments basis	318,282	306,067	12,215	316,801	320,534	-3,733	320,624	320,624	2,342	14,557
Services	31,499	24,120	7,379	30,313	24,052	6,261	29,189	29,189	-2,310	5,069
Travel	7,658	7,319	339	7,658	7,497	161	7,658	7,658	.....	339
Passenger fares	372	373	-1	372	373	-1	372	372	.....	-1
Other transportation	4,282	4,725	-443	4,289	4,299	-10	4,387	4,387	105	-338
Other services	19,187	11,703	7,484	17,994	11,883	6,111	16,772	16,772	-2,415	5,069
Income	19,786	24,875	-5,089	15,971	22,825	-6,854	20,398	20,398	612	-4,477
Investment income	19,786	24,405	-4,619	15,607	22,355	-6,748	19,928	19,928	142	-4,477
Direct investment	7,375	12,426	-5,051	6,443	12,405	-5,962	10,561	10,561	3,186	-1,865
Other investment	12,411	11,979	432	9,164	9,950	-786	9,367	9,367	-3,044	-2,612
Other private investment	10,425	10,638	-213	7,178	8,609	-1,431	7,781	7,781	-2,644	-2,857
U.S. Government liabilities	1,986	1,341	645	1,986	1,341	645	1,586	1,586	-400	245
Compensation of employees	(¹)	470	-470	364	470	-106	470	470	.....	.....
Current unilateral transfers	5,321	-387	5,708	1,258	1,258	.....	1,075	1,075	-4,246	1,462
Current account, southbound	374,888	354,675	20,213	364,343	368,669	-4,326	371,286	371,286	-3,602	16,611

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

Table 4.1. Trade in Goods, Northbound

[Millions of U.S. dollars]

	U.S. receipts	Canadian payments
2005		
Balance-of-payments basis, published	212,192	214,423
Definitional and methodological adjustments:		
Definitional adjustments.....	-79	-853
Reclassification of equipment repairs from unaffiliated services.....	197	.....
Common basis after definitional and methodological adjustments.....	212,310	213,570
Statistical adjustments.....	429	-831
Reconciled, including statistical adjustments	212,739	212,739
2006		
Balance-of-payments basis, published	230,982	233,568
Definitional and methodological adjustments:		
Definitional adjustments.....	71	-1,012
Reclassification of equipment repairs from unaffiliated services.....	225	.....
Common basis after definitional and methodological adjustments.....	231,278	232,556
Statistical adjustments.....	448	-830
Reconciled, including statistical adjustments	231,726	231,726

Table 4.2. Trade in Goods, Southbound

[Millions of U.S. dollars]

	Canadian receipts	U.S. payments
2005		
Balance-of-payments basis, published	303,937	294,081
Definitional and methodological adjustments:		
Canadian reexports to the United States.....	.....	8,776
Inland freight adjustment.....	3,572	3,917
Other definitional adjustments.....	-5,554	545
Reclassification of equipment repairs from unaffiliated services.....	.....	16
Reclassification of vessel repairs from other transportation services.....	.....	4
Common basis after definitional and methodological adjustments.....	301,955	307,339
Statistical adjustments.....	5,461	77
Reconciled, including statistical adjustments	307,416	307,416
2006		
Balance-of-payments basis, published	318,282	306,067
Definitional and methodological adjustments:		
Canadian reexports to the United States.....	.....	10,547
Inland freight adjustment.....	2,862	3,192
Other definitional adjustments.....	-4,343	682
Reclassification of equipment repairs from unaffiliated services.....	.....	7
Reclassification of vessel repairs from other transportation services.....	.....	39
Common basis after definitional and methodological adjustments.....	316,801	320,534
Statistical adjustments.....	3,823	90
Reconciled, including statistical adjustments	320,624	320,624

Table 5.1. Travel, Passenger Fares, and Other Transportation, Northbound
 [Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
2005											
Travel	9,088	10,065	-977	10,099	10,065	34	10,099	10,099	1,011	34	
Business and personal.....	9,088	9,108	-20	9,088	9,108	-20	9,088	9,088		-20	Statistical
Education.....		693	-693	747	693	54	747	747	747	54	Methodological and statistical
Medical.....		264	-264	264	264		264	264	264		Methodological
Passenger fares	2,631	2,486	145	2,631	2,486	145	2,486	2,486	-145		Statistical
Other transportation	3,093	3,082	11	3,093	3,237	-144	3,114	3,114	21	32	
Freight.....	2,208	2,436	-228	2,204	2,293	-89	2,262	2,262	54	-174	Definitional, methodological, and statistical
Ocean.....	102	476	-374	98	333	-235	251	251	149	-225	Statistical
Air.....	140	33	107	140	33	107	33	33	-107		Statistical
Truck.....	1,534	1,533	1	1,534	1,533	1	1,534	1,534		1	Statistical
Other.....	432	394	38	432	394	38	444	444	12	50	Statistical
Port services.....	885	596	289	885	894	-9	802	802	-83	206	Statistical
Vessel operators.....	92	126	-34	92	126	-34	126	126	34		Statistical
Airline operators.....	464	446	18	464	446	18	349	349	-115	-97	Statistical
Other.....	329	24	305	329	322	7	327	327	-2	303	Methodological and statistical
Other.....		50	-50	4	50	-46	50	50	50		Methodological and statistical
2006											
Travel	10,334	11,405	-1,071	11,389	11,405	-16	11,389	11,389	1,055	-16	
Business and personal.....	10,334	10,363	-29	10,334	10,363	-29	10,334	10,334		-29	Statistical
Education.....		758	-758	772	758	14	772	772	772	14	Methodological and statistical
Medical.....		284	-284	283	284	-1	283	283	283	-1	Methodological and statistical
Passenger fares	3,095	2,829	266	3,095	2,829	266	2,829	2,829	-266		Statistical
Other transportation	3,189	3,444	-255	3,189	3,505	-316	3,210	3,210	21	-234	
Freight.....	2,257	2,588	-331	2,253	2,428	-175	2,314	2,314	57	-274	Definitional, methodological, and statistical
Ocean.....	97	520	-423	93	360	-267	258	258	161	-262	Statistical
Air.....	149	38	111	149	38	111	33	33	-116	-5	Statistical
Truck.....	1,619	1,619		1,619	1,619		1,619	1,619			Statistical
Other.....	392	411	-19	392	411	-19	404	404	12	-7	Statistical
Port services.....	932	801	131	932	1,022	-90	846	846	-86	45	Statistical
Vessel operators.....	125	141	-16	125	141	-16	134	134	9	-7	Statistical
Airline operators.....	462	634	-172	462	634	-172	462	462		-172	Statistical
Other.....	345	26	319	345	247	98	250	250	-95	224	Methodological and statistical
Other.....		55	-55	4	55	-51	50	50	50	-5	Methodological and statistical

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

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
2005											
Travel	7,410	7,160	250	7,410	7,321	89	7,410	7,410		250	
Business and personal	7,161	7,160	1	7,161	7,160	1	7,161	7,161		1	Statistical
Education	180		180	180	90	90	180	180		180	Methodological and statistical
Medical	69		69	69	71	-2	69	69		69	Methodological and statistical
Passenger fares	358	358		358	358		358	358			
Other transportation	4,015	4,345	-330	3,999	4,081	-82	4,175	4,175	160	-170	
Freight	3,198	3,399	-201	3,198	3,207	-9	3,339	3,339	141	-60	
Ocean	258	439	-181	258	398	-140	398	398	140	-41	Methodological and statistical
Air	27	27		27	27		27	27			
Truck	2,672	2,673	-1	2,672	2,673	-1	2,673	2,673	1		Statistical
Other	241	260	-19	241	109	132	241	241		-19	Methodological and statistical
Port services	660	946	-286	755	833	-78	795	795	135	-151	Definitional, methodological, and statistical
Vessel operators	69	106	-37	74	90	-16	82	82	13	-24	Methodological and statistical
Airline operators	510	758	-248	510	510		510	510		-248	Methodological
Other	81	82	-1	171	233	-62	203	203	122	121	Methodological and statistical
Other	157		157	46	41	5	41	41	-116	41	Definitional, methodological, and statistical
2006											
Travel	7,658	7,319	339	7,658	7,497	161	7,658	7,658		339	
Business and personal	7,361	7,319	42	7,361	7,319	42	7,361	7,361		42	Statistical
Education	221		221	221	100	121	221	221		221	Methodological and statistical
Medical	76		76	76	78	-2	76	76		76	Methodological and statistical
Passenger fares	372	373	-1	372	373	-1	372	372		-1	Statistical
Other transportation	4,282	4,725	-443	4,289	4,299	-10	4,387	4,387	105	-338	
Freight	3,421	3,627	-206	3,421	3,429	-8	3,511	3,511	90	-116	
Ocean	301	499	-198	301	460	-159	381	381	80	-118	Methodological and statistical
Air	23	23		23	23		23	23			
Truck	2,832	2,833	-1	2,832	2,833	-1	2,833	2,833	1		Statistical
Other	265	272	-7	265	113	152	274	274	9	2	Methodological and statistical
Port services	687	1,098	-411	814	831	-17	837	837	150	-261	Definitional, methodological, and statistical
Vessel operators	80	102	-22	85	63	22	74	74	-6	-28	Methodological and statistical
Airline operators	523	910	-387	523	523		537	537	14	-373	Methodological and statistical
Other	84	86	-2	206	245	-39	226	226	142	140	Methodological and statistical
Other	174		174	54	39	15	39	39	-135	39	Definitional, methodological, and statistical

Table 6.1. Other Services, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
2005											
Total	19,274	21,843	-2,569	18,107	20,250	-2,143	20,005	20,005	731	-1,838	
Affiliated	9,372	12,506	-3,134	8,964	11,395	-2,431	9,944	9,944	572	-2,562	Definitional, methodological, and statistical
Royalties and license fees	3,766	4,400	-634	3,766	4,169	-403	(¹)	(¹)	(¹)	(¹)	
Other services	5,606	8,106	-2,500	5,198	7,226	-2,028	(¹)	(¹)	(¹)	(¹)	
Unaffiliated	9,745	9,337	408	9,098	8,855	243	10,016	10,016	271	679	
Royalties, license fees, and selected services	1,781	2,178	-397	1,774	2,215	-441	1,774	1,774	-7	-404	Definitional, methodological, and statistical
Insurance	1,685	652	1,033	1,685	808	877	1,685	1,685		1,033	Definitional, methodological, and statistical
Financial services	1,671	1,201	470	1,671	779	892	1,671	1,671		470	Definitional and statistical
Education and training	782	20	762	35	25	10	35	35	-747	15	Methodological and statistical
Communications	696	704	-8	696	650	46	696	696		-8	Methodological and statistical
Computer services	722	911	-189	722	917	-195	722	722		-189	Methodological and statistical
Business services	1,776	1,551	225	1,526	1,897	-371	1,854	1,854	78	303	Methodological and statistical
Sports and entertainment	529	1,458	-929	733	1,334	-601	1,333	1,333	804	-125	Definitional, methodological, and statistical
Other private		343	-343							-343	Definitional and methodological
Government:											
United States (nonmilitary)	103	87	16	103	87	16	103	103		16	Statistical
Canada		232	-232	153	143	10	143	143	143	-89	Definitional, methodological, and statistical
U.S. military sales	157		157	45		45	45	45	-112	45	Definitional and statistical
2006											
Total	23,027	22,451	576	21,757	21,236	521	22,857	22,857	-170	406	
Affiliated	10,743	12,588	-1,845	10,214	11,368	-1,154	10,513	10,513	-230	-2,075	Definitional, methodological, and statistical
Royalties and license fees	4,159	4,279	-120	4,159	3,998	161	(¹)	(¹)	(¹)	(¹)	
Other services	6,584	8,309	-1,725	6,055	7,370	-1,315	(¹)	(¹)	(¹)	(¹)	
Unaffiliated	12,071	9,863	2,208	11,483	9,868	1,615	12,284	12,284	213	2,421	
Royalties, license fees, and selected services	2,708	2,441	267	2,693	2,478	215	2,693	2,693	-15	252	Definitional, methodological, and statistical
Insurance	1,918	441	1,477	1,918	814	1,104	1,918	1,918		1,477	Definitional, methodological, and statistical
Financial services	2,257	1,413	844	2,257	1,258	999	2,285	2,285	28	872	Definitional and statistical
Education and training	820	21	799	48	27	21	48	48	-772	27	Methodological and statistical
Communications	651	668	-17	651	610	41	651	651		-17	Methodological and statistical
Computer services	847	1,050	-203	847	1,056	-209	847	847		-203	Methodological and statistical
Business services	1,931	1,528	403	1,656	1,894	-238	1,951	1,951	20	423	Methodological and statistical
Sports and entertainment	816	1,684	-868	1,127	1,474	-347	1,608	1,608	792	-76	Definitional, methodological, and statistical
Other private		266	-266							-266	Definitional and methodological
Government:											
United States (nonmilitary)	123	97	26	123	97	26	123	123		26	Statistical
Canada		254	-254	163	160	3	160	160	160	-94	Definitional, methodological, and statistical
U.S. military sales	213		213	60		60	60	60	-153	60	Definitional and statistical

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

Table 6.2. Other Services, Southbound
[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
2005											
Total	17,879	10,989	6,890	16,822	11,052	5,770	15,342	15,342	-2,537	4,353	
Affiliated.....	7,600	5,138	2,462	7,483	5,061	2,422	6,005	6,005	-1,595	867	Definitional, methodological, and statistical
Royalties and license fees	599	658	-59	596	658	-62	(¹)	(¹)	(¹)	(¹)	
Other services	7,001	4,480	2,521	6,887	4,403	2,484	(¹)	(¹)	(¹)	(¹)	
Unaffiliated	10,113	5,665	4,448	9,173	5,825	3,348	9,171	9,171	-942	3,506	
Royalties, license fees, and selected services	3,204	791	2,413	2,849	787	2,062	2,966	2,966	-238	2,175	Definitional and statistical
Insurance.....	-10	652	-662	170	652	-482	652	652	662	.....	Definitional, methodological, and statistical
Financial services.....	561	359	202	561	359	202	416	416	-145	57	Statistical
Education and training.....	76	117	-41	26	27	-1	27	27	-49	-90	Methodological and statistical
Communications.....	947	366	581	726	366	360	546	546	-401	180	Methodological and statistical
Computer services.....	1,802	1,586	216	1,802	1,586	216	1,697	1,697	-105	111	Statistical
Business services.....	1,618	1,349	269	1,759	1,242	517	1,709	1,709	91	360	Definitional, methodological, and statistical
Sports and entertainment.....	1,358	105	1,253	890	466	424	767	767	-591	662	Definitional, methodological, and statistical
Other private.....	167	.....	167	.....	.....	.....	.....	.....	-167	.....	Definitional and methodological
Government:											
Canada.....	51	.....	51	51	.....	51	51	51	.....	51	Statistical
United States (nondefense).....	339	340	-1	339	340	-1	340	340	1	.....	Statistical
U.S. defense expenditures.....	166	186	-20	166	166	.....	166	166	.....	-20	Definitional and statistical
2006											
Total	19,187	11,703	7,484	17,994	11,883	6,111	16,772	16,772	-2,415	5,069	
Affiliated.....	7,837	5,696	2,141	7,702	5,605	2,097	6,491	6,491	-1,346	795	Definitional, methodological, and statistical
Royalties and license fees	714	622	92	697	622	75	(¹)	(¹)	(¹)	(¹)	
Other services	7,123	5,074	2,049	7,005	4,983	2,022	(¹)	(¹)	(¹)	(¹)	
Unaffiliated	11,130	5,767	5,363	10,072	6,060	4,012	10,063	10,063	-1,067	4,296	
Royalties, license fees, and selected services	3,546	719	2,827	3,154	718	2,436	3,269	3,269	-277	2,550	Definitional and statistical
Insurance.....	58	645	-587	145	645	-500	645	645	587	.....	Definitional, methodological, and statistical
Financial services.....	757	435	322	758	435	323	553	553	-204	118	Definitional and statistical
Education and training.....	73	131	-58	23	31	-8	31	31	-42	-100	Methodological and statistical
Communications.....	1,031	372	659	794	372	422	583	583	-448	211	Methodological and statistical
Computer services.....	1,893	1,678	215	1,893	1,678	215	1,790	1,790	-103	112	Statistical
Business services.....	1,703	1,351	352	1,848	1,437	411	1,898	1,898	195	547	Definitional, methodological, and statistical
Sports and entertainment.....	1,474	98	1,376	1,068	406	662	892	892	-582	794	Definitional, methodological, and statistical
Other private.....	206	.....	206	.....	.....	.....	.....	.....	-206	.....	Definitional and methodological
Government:											
Canada.....	64	.....	64	64	.....	64	64	64	.....	64	Statistical
United States (nondefense).....	325	338	-13	325	338	-13	338	338	13	.....	Statistical
U.S. defense expenditures.....	220	240	-20	220	218	2	218	218	-2	-22	Definitional and statistical

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

Table 7.1. Investment Income, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
2005											
Investment Income	38,077	38,375	-298	37,854	35,135	2,719	36,127	36,127	-1,950	-2,248	
Direct investment income	23,034	19,183	3,851	22,747	18,115	4,632	20,725	20,725	-2,309	1,542	
Earnings of incorporated affiliates	21,499	17,362	4,137	21,267	16,424	4,843	18,986	18,986	-2,513	1,624	
Dividends	16,815	10,363	6,452	16,583	9,425	7,158	12,961	12,961	-3,854	2,598	Definitional and statistical
Reinvested earnings	4,684	6,999	-2,315	4,684	6,999	-2,315	6,025	6,025	1,341	-974	Statistical
Earnings of unincorporated affiliates	694	1,147	-453	694	1,212	-518	953	953	259	-194	Definitional and statistical
Interest	841	674	167	786	479	307	786	786	-55	112	Definitional, methodological, and statistical
Other investment income	15,043	19,192	-4,149	15,107	17,020	-1,913	15,402	15,402	359	-3,790	
Securities	11,465	15,200	-3,735	12,577	15,643	-3,066	13,411	13,411	1,946	-1,789	
Dividends	4,022	3,513	509	4,022	3,956	66	3,989	3,989	-33	476	Definitional and statistical
Interest	7,443	11,687	-4,244	8,555	11,687	-3,132	9,422	9,422	1,979	-2,265	Definitional and statistical
U.S. claims/Canadian liabilities	3,578	3,992	-414	2,530	1,377	1,153	1,991	1,991	-1,587	-2,001	
U.S. bank claims	2,197	1,705	492	1,219	579	640	937	937	-1,260	-768	Methodological and statistical
Other private U.S. claims	1,381	2,287	-906	1,311	798	513	1,054	1,054	-327	-1,233	Definitional, methodological, and statistical
2006											
Investment Income	43,206	39,273	3,933	42,231	33,880	8,351	37,097	37,097	-6,109	-2,176	
Direct investment income	23,442	16,008	7,434	23,307	15,051	8,256	19,348	19,348	-4,094	3,340	
Earnings of incorporated affiliates	22,104	14,099	8,005	22,024	13,363	8,661	17,693	17,693	-4,411	3,594	
Dividends	5,741	8,153	-2,412	5,661	7,417	-1,756	3,830	3,830	-1,911	-4,323	Definitional and statistical
Reinvested earnings	16,363	5,946	10,417	16,363	5,946	10,417	13,863	13,863	-2,500	7,917	Statistical
Earnings of unincorporated affiliates	545	1,224	-679	545	1,288	-743	917	917	372	-307	Definitional and statistical
Interest	793	685	108	738	400	338	738	738	-55	53	Definitional, methodological, and statistical
Other investment income	19,764	23,265	-3,501	18,924	18,829	95	17,749	17,749	-2,015	-5,516	
Securities	13,354	15,255	-1,901	14,543	15,751	-1,208	14,019	14,019	665	-1,236	
Dividends	5,395	3,941	1,454	5,395	4,437	958	4,916	4,916	-479	975	Definitional and statistical
Interest	7,959	11,314	-3,355	9,148	11,314	-2,166	9,103	9,103	1,144	-2,211	Definitional and statistical
U.S. claims/Canadian liabilities	6,410	8,010	-1,600	4,381	3,078	1,303	3,730	3,730	-2,680	-4,280	
U.S. bank claims	3,819	3,923	-104	1,928	1,401	527	1,665	1,665	-2,154	-2,258	Methodological and statistical
Other private U.S. claims	2,591	4,087	-1,496	2,453	1,677	776	2,065	2,065	-526	-2,022	Definitional, methodological, and statistical

Table 7.2. Investment Income, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
2005											
Investment Income	17,128	14,695	2,433	14,984	13,634	1,350	15,187	15,187	-1,941	492	
Direct investment income	8,450	5,916	2,534	7,904	5,903	2,001	7,765	7,765	-685	1,849	
Earnings of incorporated affiliates	6,875	8,382	-1,507	7,725	8,347	-622	8,871	8,871	1,996	489	
Dividends	1,570	823	747	2,420	788	1,632	935	935	-635	112	Definitional, methodological, and statistical
Reinvested earnings	5,305	7,559	-2,254	5,305	7,559	-2,254	7,936	7,936	2,631	377	Statistical
Earnings of unincorporated affiliates	1,348	-2,588	3,936	87	-2,588	2,675	-1,250	-1,250	-2,598	1,338	Definitional, methodological, and statistical
Interest	227	122	105	92	144	-52	144	144	-83	22	Definitional, methodological, and statistical
Other investment income	8,678	8,779	-101	7,080	7,731	-651	7,422	7,422	-1,256	-1,357	
Securities	4,993	6,258	-1,265	4,636	6,404	-1,768	5,443	5,443	450	-815	
Dividends	3,110	3,573	-463	2,853	3,573	-720	3,213	3,213	103	-360	Definitional and statistical
Interest	1,883	2,685	-802	1,783	2,831	-1,048	2,230	2,230	347	-455	Definitional, methodological, and statistical
Canadian claims/U.S. liabilities	2,381	1,564	817	1,140	370	770	909	909	-1,472	-655	
Canadian bank claims	1,460	814	646	219	-54	273	34	34	-1,426	-780	Methodological and statistical
Other private Canadian claims	921	750	171	921	424	497	875	875	-46	125	Methodological and statistical
U.S. Government liabilities	1,304	957	347	1,304	957	347	1,070	1,070	-234	113	Statistical
2006											
Investment Income	19,786	24,405	-4,619	15,607	22,355	-6,748	19,928	19,928	142	-4,477	
Direct investment income	7,375	12,426	-5,051	6,443	12,405	-5,962	10,561	10,561	3,186	-1,865	
Earnings of incorporated affiliates	5,439	11,418	-5,979	6,278	11,385	-5,107	9,773	9,773	4,334	-1,645	
Dividends	1,813	1,091	722	2,652	1,058	1,594	1,135	1,135	-678	44	Definitional, methodological, and statistical
Reinvested earnings	3,626	10,327	-6,701	3,626	10,327	-6,701	8,638	8,638	5,012	-1,689	Statistical
Earnings of unincorporated affiliates	1,645	558	1,087	95	558	-463	326	326	-1,319	-232	Definitional, methodological, and statistical
Interest	291	450	-159	70	462	-392	462	462	171	12	Definitional, methodological, and statistical
Other investment income	12,411	11,979	432	9,164	9,950	-786	9,367	9,367	-3,044	-2,612	
Securities	6,407	8,049	-1,642	5,911	8,231	-2,320	7,047	7,047	640	-1,002	
Dividends	4,004	4,453	-449	3,674	4,453	-779	4,064	4,064	60	-389	Definitional and statistical
Interest	2,403	3,596	-1,193	2,237	3,778	-1,541	2,983	2,983	580	-613	Definitional, methodological, and statistical
Canadian claims/U.S. liabilities	4,018	2,589	1,429	1,267	378	889	734	734	-3,284	-1,855	
Canadian bank claims	3,084	1,383	1,701	333	-379	712	-237	-237	-3,321	-1,620	Methodological and statistical
Other private Canadian claims	934	1,206	-272	934	757	177	971	971	37	-235	Methodological and statistical
U.S. Government liabilities	1,986	1,341	645	1,986	1,341	645	1,586	1,586	-400	245	Statistical

Introducing New Measures of the Metropolitan Economy

Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005

By Sharon D. Panek, Frank T. Baumgardner, and Matthew J. McCormick

ON September 26, 2007, the U.S. Bureau of Economic Analysis (BEA) released experimental measures of gross domestic product (GDP) by metropolitan area. GDP by metropolitan area is a measure of the market value of final goods and services produced within a metropolitan area in a particular period.¹ These estimates complement BEA's ongoing efforts to provide comprehensive and consistent measures of economic activity.

These prototype estimates were prepared by BEA in response to user demand for more in-depth economic data about metropolitan areas. BEA tentatively plans to update the estimates annually and to possibly accelerate their release. The new estimates can be used for many analytical purposes. For example, they can be used to compare growth across different areas and to analyze the growth, productivity, and output of specific industries in a metropolitan area. For other potential uses, see the box "Prototype Estimates of Gross Domestic Product (GDP) by Metropolitan Area" on page 84.

The estimates were prepared according to a methodology that yields a high level of consistency with other BEA accounts, such as the GDP-by-state accounts, the national GDP-by-industry accounts, the national annual input-output accounts, and the state and local area personal income accounts.²

Highlights of the GDP-by-metropolitan-area statistics for 2005 include the following:

- The New York metropolitan area's current-dollar GDP was \$1.1 trillion, making it the largest metro-

politan area economy. The New York area accounted for nearly 9 percent of the Nation's GDP (\$12.4 trillion).

- The New York metropolitan area GDP was larger than that of all state economies except California, whose GDP was \$1.6 trillion. The New York area GDP ranked 10th among countries in 2005.³
- Metropolitan areas produced 90 percent of U.S. current-dollar GDP. The five largest metropolitan areas by GDP accounted for 23 percent of the U.S. total, while the 24 largest metropolitan areas accounted for 50 percent of the U.S. total.
- Metropolitan areas were responsible for 92 percent of current-dollar GDP produced by services-producing industries and 83 percent of GDP produced by goods-producing industries.⁴
- In 2005, Bridgeport-Stamford-Norwalk, CT, had the largest per capita real GDP (\$74,654). The metropolitan portion of the Nation was \$40,652.

The rest of this article includes the following: A discussion of economic growth in metropolitan areas; a look at per capita real GDP and real GDP per worker by metropolitan area; and a discussion of the methodology. Detailed tables 1–6 of GDP by metropolitan area follow this article. Table 7, which is available on the BEA Web site at <www.bea.gov/regional/xls/GDPMetro_Table7.xls> provides growth rates and industry contributions to growth by industry sector and metropolitan area.

Economic Growth in Metropolitan Areas

The metropolitan portion of the U.S. GDP is the sum of GDP in all metropolitan areas in the United States. Real GDP growth slowed in the metropolitan portion

1. The metropolitan area definitions used by BEA for its GDP-by-metropolitan-area estimates are the county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2005, and December 2006) for Federal statistical purposes.

2. See Thomas F. Howells III, Kevin B. Barefoot, and Brian M. Lindberg, "Annual Industry Accounts: Revised Estimates for 2003–2005," *SURVEY OF CURRENT BUSINESS* 86 (December 2006): 45–55; Eugene P. Seskin and Shelly Smith, "Annual Revision of the National Income and Product Accounts," *SURVEY* 86 (August 2006): 7–31; David G. Lenze, "Local Area Personal Income for 2005," *SURVEY* 87 (May 2007): 26–34; and Clifford H. Woodruff III, Sharon D. Panek, and Timothy P. McInerney, "Gross Domestic Product by State: Advance Estimates for 2006 and Revised Estimates for 2003–2005," *SURVEY* 87 (July 2007): 111–139.

3. World Development Indicators database, World Bank, April 23, 2007.

4. Private services-producing industries consist of utilities; wholesale trade; retail trade; transportation and warehousing, excluding Postal Service; information; finance and insurance; real estate, rental and leasing; professional, scientific and technical services; management of companies and enterprises; 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. Private goods-producing industries consist of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

of the Nation to 3.0 percent in 2005 from 3.8 percent in 2004. Growth in real GDP accelerated in 133 metropolitan areas in 2005, compared with 238 areas in 2004. During 2001–2005, the metropolitan portion averaged 2.7-percent growth, the same as the Nation (table 1). In 2005, metropolitan areas were responsible for 90 percent of the Nation's output.⁵

Fastest growing areas

Growth in real GDP by metropolitan area in 2005 was strong along the western and southern coasts (chart 1). Metropolitan areas near the Great Lakes did not perform as well. Also in 2005, 162 metropolitan areas grew faster than the national average. The five fastest growing metropolitan areas were Palm Coast, FL; Mount Vernon-Anacortes, WA; Port St. Lucie, FL; St. George, UT; and Prescott, AZ. In three of these five metropolitan areas, the financial activities industry group was the largest contributor to growth.⁶ The exceptions were St. George, UT, where construction was

the largest contributor, and Mount Vernon-Anacortes, WA, where nondurable goods manufacturing was the largest contributor.

Services industry growth

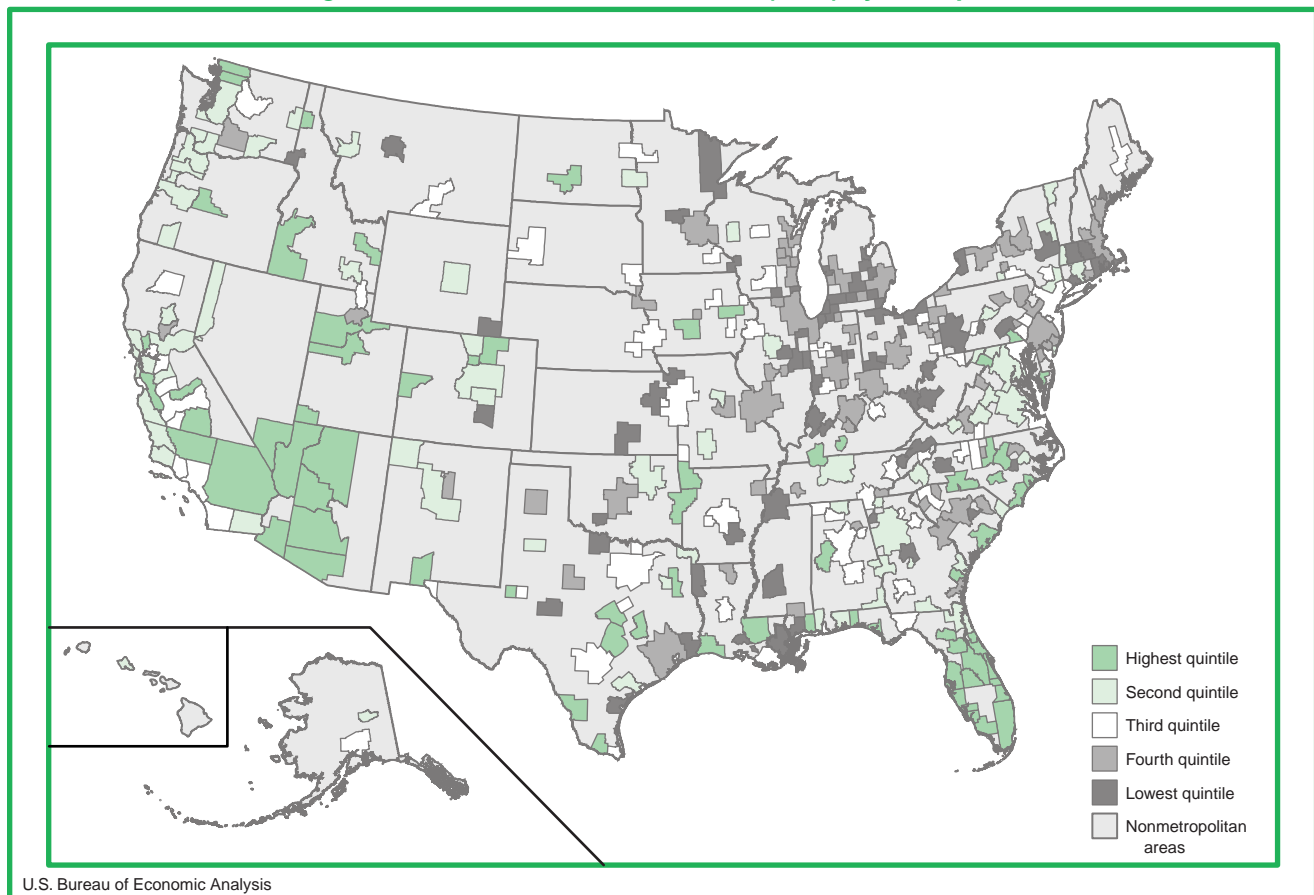
Private services-producing industries accounted for nearly 85 percent of national real GDP growth in 2005. Within services-producing industries, the largest contributors to economic growth were financial activities and professional and business services. Each accounted for more than 20 percent of growth (table 2).⁷ And both were strong contributors to growth in the top 10

7. In the North American Industry Classification System (NAICS), the professional, scientific, and technical services sector comprises establishments that specialize in performing professional, scientific, and technical activities for others that expertise and training. The establishments in this sector specialize according to expertise and provide these services to clients in a variety of industries and, in some cases, to households. Activities performed include legal advice and representation; accounting, bookkeeping, and payroll services; architectural, engineering, and specialized design services; computer services; consulting services; research services; advertising services; photographic services; translation and interpretation services; veterinary services; and other professional, scientific, and technical services. This sector excludes establishments primarily engaged in providing a range of day-to-day office administrative services, such as financial planning, billing and recordkeeping, personnel, and physical distribution and logistics. These establishments are classified in NAICS sector 56, administrative and support and waste management and remediation services.

5. U.S. GDP includes both nonmetropolitan and metropolitan portions of the United States.

6. Financial activities consist of finance and insurance and real estate, rental, and leasing.

Chart 1. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2005



fastest growing metropolitan areas. Within financial activities, real estate contributed significantly to growth in many metropolitan areas, especially in Florida.

The five metropolitan areas with the highest concentration in financial activities were located throughout the Nation: Palm Coast, FL; Sioux Falls, SD; Des Moines-West Des Moines, IA; Charlotte-Gastonia-Concord, NC-SC; and Ocean City, NJ. In nearly all of these areas, financial activities was the largest contributor to the area's economic growth. In Palm Coast, FL, Des Moines-West Des Moines, IA, and Ocean City, NJ, financial activities accounted for more than 70 percent of real GDP growth. However, in Sioux Falls, SD, the only area with below-average growth (2.3 percent), the largest contributor to growth was professional and business services. In the New York-Northern New Jersey-Long Island, NY-NJ-PA metropolitan area, which is well known for its financial activities, economic growth ranked near the middle, 170th in the Nation.

The five metropolitan areas with the highest concentration in professional and business services were also located throughout the Nation: Kennewick-Richland-Pasco, WA; Washington-Arlington-Alexandria, DC-VA-MD-WV; Idaho Falls, ID; Huntsville, AL; and Boulder, CO. In these five areas, not surprisingly, professional and business services was the largest contributor to each area's economic growth; in Idaho Falls, ID this industry accounted for more than 55 percent of growth. Although all five of these metropolitan areas experienced above-average growth, none was ranked among the 20 fastest growing areas.

Contributions to state growth

Among metropolitan areas, contributions to state economic growth ranged widely. Among the 319 single-state metropolitan areas, Phoenix, AZ, accounted for the largest percentage (75 percent) of GDP by state in 2005. In contrast, Madera, CA, generated the smallest percentage (0.2 percent) of GDP by state. Fifty-nine metropolitan areas generated 1 percent or less of their state's GDP. The average contribution to state GDP was 8.4 percent.

Industry diversity

An industry's share of current-dollar metropolitan area GDP indicates the importance of the industry to the local economy. The prototype estimates indicate that in most metropolitan areas, less than one-half of GDP stems from a single industry. However, in three metropolitan areas, a single industry accounted for more than 60 percent of their GDP. In the Hinesville-Fort Stewart, GA area, government accounted for 75 percent of GDP, and in the Jacksonville, NC area, gov-

ernment accounted for 69 percent of their GDP. Both areas feature large military bases. In Palm Coast, FL, the financial activities industry group accounted for 60 percent of GDP, primarily due to real estate.

Industry concentrations

While current-dollar shares indicate an industry's relative importance to the total metropolitan economy, a location quotient indicates whether the industry is more important to the local economy than it is to the U.S. economy.

The location quotient is a ratio of ratios representing the share of an area's output produced by an industry to the share of the Nation's output produced by that industry. Local economies are said to have a concentration in a given industry if the location quotient is greater than one. Industries that tend to be concentrated in metropolitan areas include information, finance and insurance, professional and technical services, air transportation, and management of companies and enterprises. Concentrations often arise when businesses gain economic benefits or competitive advantages from being located near similar enterprises or suppliers.

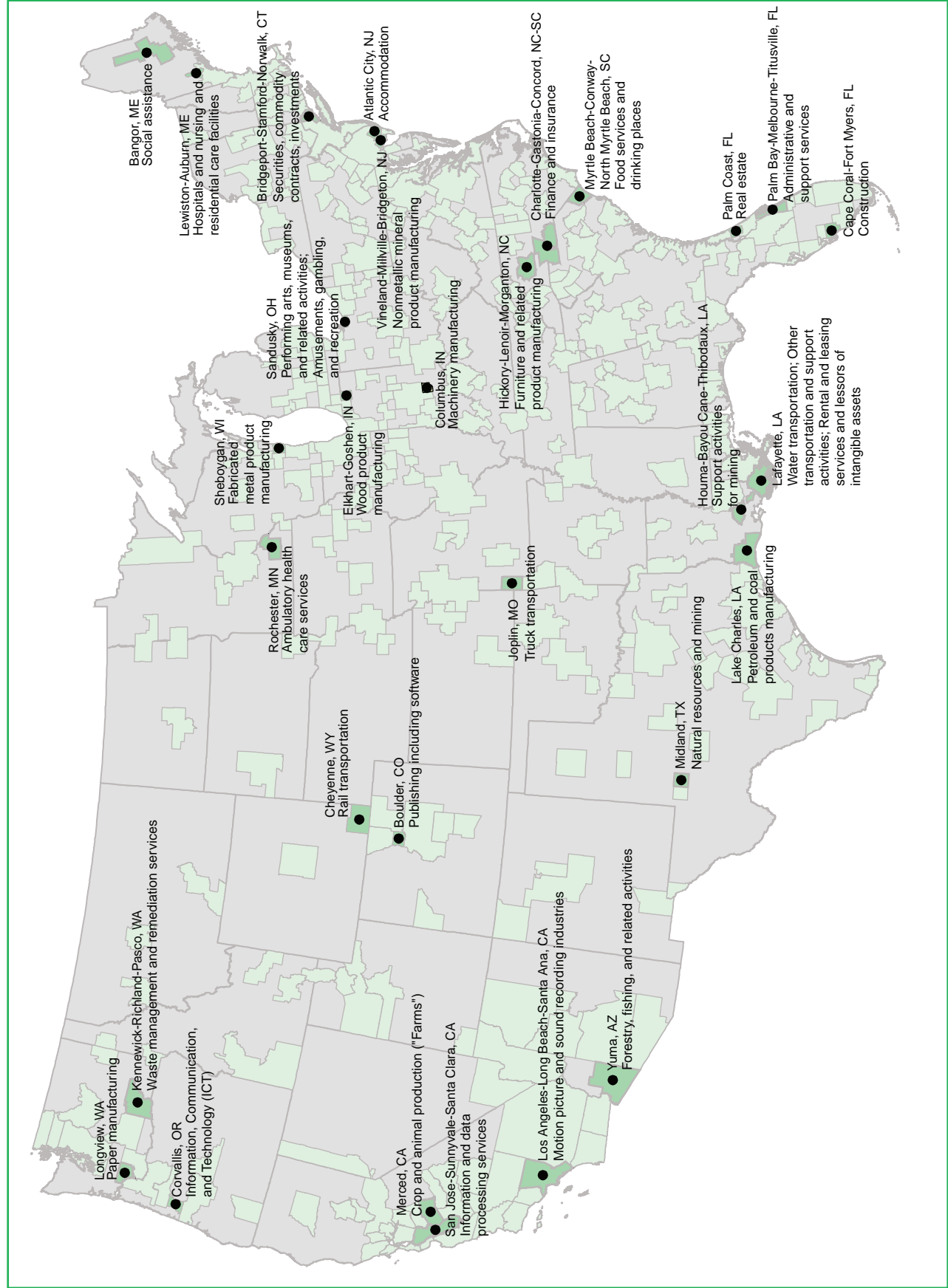
Sandusky, OH, and Lafayette, LA, had the largest concentrations of more than one industry in 2005 (chart 2). The following metropolitan areas had the largest concentrations of fast-growing industries: San Jose-Sunnyvale-Santa Clara, CA (information and data processing services), Corvallis, OR (information, communication, and technology), and Boulder, CO (publishing including software).

These concentrations provide a tool to evaluate the prototype estimates: Industry concentrations can be compared with widely known locations of industry leaders. For example, the largest concentration of the motion picture and sound recording industries is in the Los Angeles-Long Beach-Santa Ana, CA, metropolitan area. The Federal Reserve Banks, credit intermediation and nondepository institutions industry is concentrated in Charlotte-Gastonia-Concord, NC-SC. Bridgeport-Stamford-Norwalk, CT, and New York-Northern New Jersey-Long Island, NY-NJ-PA, have large concentrations in securities, commodity contracts, investment industries.

Growth by metropolitan area size

Small metropolitan areas averaged higher growth in 2005 than large areas. Real GDP growth in metropolitan areas with populations of less than 500,000 ranged from -4.2 percent to 19.4 percent, while metropolitan areas with populations of more than 500,000 ranged from 5.4 percent to 11.6 percent (tables 3a and 3b). The fastest growing metropolitan area (Palm Coast,

Chart 2. Industry Concentrations, 2005



FL) ranked 358th in population size. Of the 10 most populated metropolitan areas, Miami-Fort Lauderdale-Pompano Beach, FL, had the highest ranking growth in real GDP in 2005 (6.7 percent, real GDP growth ranked 37th overall). The average real GDP growth ranking of the 10 most populous metropolitan areas was 173 in 2005.

Metropolitan area growth for 2001–2005

Real GDP for the U.S. metropolitan portion grew at an average annual rate of 2.7 percent from 2001 to 2005, the same as for the Nation. Metropolitan growth was fastest in the Far West and Southeast regions and slowest in the New England and Great Lakes regions. Four of the five fastest growing areas were in the Southeast region (chart 3).

From 2001 to 2005, average annual growth in real GDP in metropolitan areas ranged from –2.8 percent in Lafayette, LA, to 27.4 percent in Palm Coast, FL. In Lafayette, LA, significant declines in natural resources and mining contributed to the decline. In Palm Coast, FL, significant growth in financial activities, specifically real estate, contributed to the fast growth.

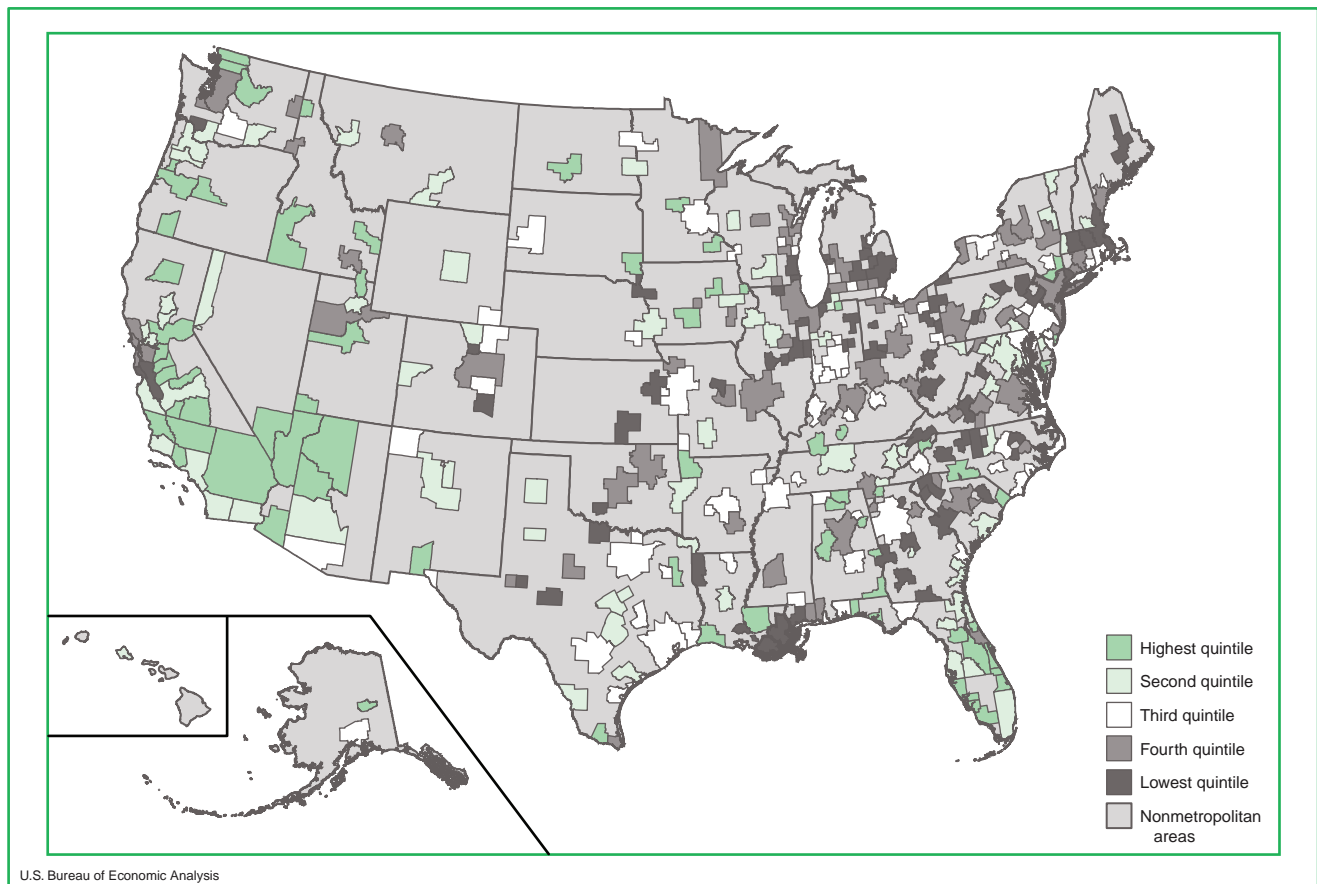
Per Capita Real GDP and Real GDP per Worker by Metropolitan Area

Per capita real GDP indicates the trend in output as it relates to population.⁸ Although it does not indicate whether the rate of growth in real GDP can be sustained, it suggests the ease with which the economy can continue to support its local population. Sixty-one metropolitan areas exceeded per capita real GDP for the metropolitan portion of the Nation (\$40,652) in 2005 (table 4). In 2005, Bridgeport-Stamford-Norwalk, CT, had the largest per capita real GDP (\$74,654), and McAllen-Edinburg-Mission, TX had the smallest (\$14,323). The difference in per capita real GDP in these two areas has been increasing since 2003.

The fastest growth in per capita real GDP in 2005 occurred in Mount Vernon-Anacortes, WA (16.7 percent) and Punta Gorda, FL (11.3 percent). The growth in Mount Vernon-Anacortes, WA, was fueled by an 18.9-percent increase in total real GDP, led by manufacturing. In Punta Gorda, FL, the increase in per

8. Per capita real GDP by metropolitan area was computed using Census Bureau midyear population estimates.

Chart 3. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2001–2005



capita real GDP was due to a 9.3-percent increase in total real GDP, led by financial activities, and a 1.8-percent decline in population.

In contrast, per capita real GDP in 56 metropolitan areas in 2005 declined. Per capita real GDP declined in New Orleans-Metairie-Kenner, LA, and in Kokomo, IN. In New Orleans-Metairie-Kenner, LA, per capita real GDP decreased 5.3 percent because of a 5.4-per-

cent reduction in real GDP, led by a decline in natural resources and mining. In Kokomo, IN, per capita real GDP declined because of a 4.2-percent decrease in total real GDP, led by a decline in manufacturing.

GDP per worker can be a proxy for labor productivity.⁹ Local economies with a highly productive labor force are valuable to businesses, and GDP per worker may be used as a tool to promote a metropolitan area that has a relatively large GDP per worker to businesses that are relocating or expanding operations. Like changes in per capita real GDP, changes in GDP per worker are partially determined by changes in a metropolitan area's output. If GDP per worker in two metropolitan areas differ, but the industry concentrations are similar, the difference may be due to the productivity of the local labor forces or the efficiency in which capital is being utilized in the local areas, or some combination of these two factors. In 2005, real GDP per worker increased 0.8 percent in the U.S. metropolitan portion. Real GDP per worker increased for 251 metropolitan areas. Of the 112 areas where per worker output declined, the decline in 32 areas resulted from a decline in real total GDP. Only four metropolitan areas experienced a decline in real GDP in 2005 without seeing a decline in per worker output.

Acknowledgments

The prototype estimates of gross domestic product (GDP) by metropolitan area were prepared by staff in the Regional Economic Analysis Division under the direction of John R. Kort, Chief, Clifford H. Woodruff III, Chief of the Regional Product Branch, and Sharon D. Panek, Chief of the GDP by State Services Section. Joel D. Platt, Associate Director for Regional Economics, provided general guidance. Contributing staff members were Timothy P. McNerney, Frank T. Baumgardner, Matthew J. McCormick, and Christian E. Malagón. The staff would like to thank other members of the Regional Economic Analysis Division for their review and comments on the estimates and Robert L. Brown, Chief of the Regional Economic Measurement Division, Gary Kennedy, and Callan Swenson for their support in producing the prototype estimates.

9. Real GDP per worker was computed using employment from BEA's local area personal income accounts.

Prototype Estimates of Gross Domestic Product (GDP) by Metropolitan Area

Metropolitan (statistical) areas, defined by the U.S. Office of Management and Budget, are standardized county-based areas having at least one urbanized area with a population of 50,000 or more plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting ties.

The prototype GDP-by-metropolitan-area estimates provide a new dimension to BEA's efforts to provide comprehensive and statistically consistent measurements of economic activity in the Nation's metropolitan areas. The methodology developed for these prototype estimates is relatively simple and allows for the production of timely statistics. These estimates have many potentially important uses, including determining the overall size and growth of metropolitan economies, assessing the impacts of natural or man-made disasters on cities, and analyzing comparative industrial growth across metropolitan America. For other potential uses, see "Potential Uses of BEA's Prototype Estimates of GDP by Metropolitan Area at <www.bea.gov/newsreleases/regional/gdp_metro/2007/pdf/MetroPotentialUses.pdf>.

Subject to data users' evaluation and comments, BEA

plans to monitor revisions to these estimates, review the methodology, and evaluate methods to accelerate the release of these estimates. If user evaluations are positive, BEA's plans to release estimates for 2006 in the fall of 2008 as well as to potentially accelerate the release of estimates for 2007, subject to funding.

Given the experimental nature of the estimates, BEA is interested in the views of its data users on the proposed methodologies and the appropriate level of industry detail. BEA is especially interested in the following:

- Are some prototype estimates overstated or understated, based on knowledge of the local area economy?
- Would presenting these estimates ranked by size in maps and tables be useful?
- Do you prefer less detailed estimates by industry with fewer suppressions or more detailed industry estimates with the necessary suppressions?
- What level of geographic detail is most relevant to your work?

Please e-mail your comments or questions to BEA at <gdpbymetro@bea.gov>.

Real GDP per worker in Brownsville-Harlingen, TX, was \$35,176 in 2005, which was 48 percent below the national average for metropolitan areas. None of the slowest growing metropolitan areas was among the 10 areas with the smallest real GDP per worker.

Bridgeport-Stamford-Norwalk, CT, led the Nation with the largest real GDP per worker of \$114,122, or 68 percent above the national average for metropolitan areas. Only two of the fastest growing metropolitan areas (Palm Coast, FL, and Lake Charles, LA) were among the 10 metropolitan areas with the largest real GDP per worker (chart 4).

Real GDP per worker increased at an average annual rate of 1.5 percent in the U.S. metropolitan portion from 2001 to 2005. Per worker output increased in 338 metropolitan areas. Of the 25 metropolitan areas in which per worker output decreased, total real output decreased in only 10 areas; in the remaining 15 metropolitan areas, employment growth outpaced output growth.

Methodology

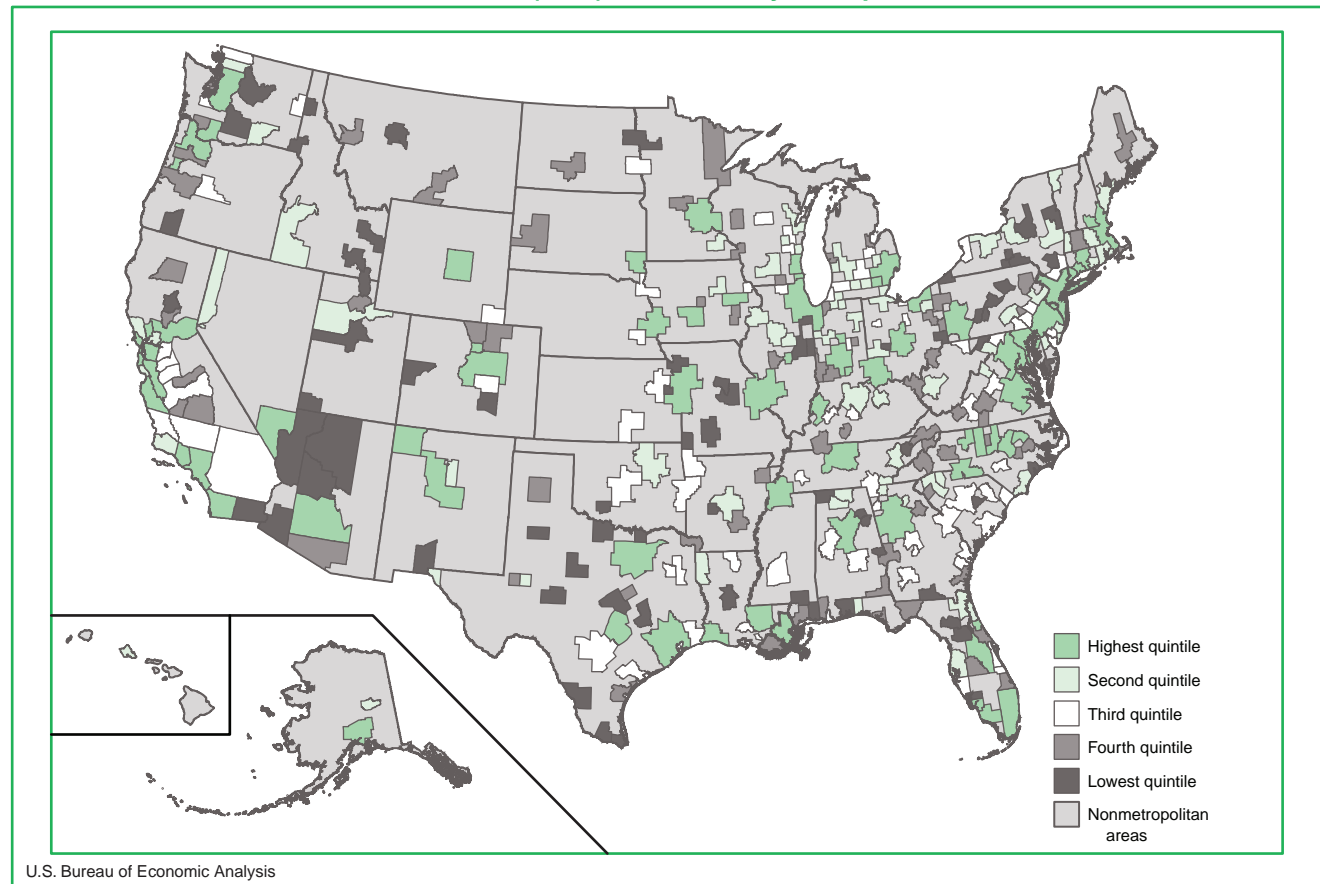
The GDP-by-metropolitan-area methodology uses a top-down approach, distributing state-level output to metropolitan areas. The approach basically uses earnings data to estimate the output generated by each industry in a county. These county estimates are scaled to the industry output for the entire state. Then, GDP for a metropolitan area is calculated as the sum of output for each county in the metropolitan area.

$$GDP_{i,msa,y} = \sum_{cnty=1}^n \left(\frac{GDP_{i,st,y}}{Earnings_{i,st,y}} \times Earnings_{i,cnty,y} \right)$$

$$\text{Subject to } \sum_{cnty=1}^N GDP_{i,cnty,y} = GDP_{i,st,y}$$

where *cnty* = county, *i* = industry, *st* = state, *yr* = year

Chart 4. Real Gross Domestic Product (GDP) Per Worker by Metropolitan Area, 2005



The county earnings estimates are from BEA's estimates of local area personal income, which are based on data from the Quarterly Census of Employment and Wages series from the Bureau of Labor Statistics (BLS). Earnings—which consists of wage and salary disbursements, supplements to wages and salaries, and proprietors' income—represents 64 percent of GDP; it is considered a reasonable indicator of economic output for most regions. The GDP-by-metropolitan-area estimates are limited to the range of years 2001–2005, for which earnings data are available.

The top-down approach used to produce the GDP-by-metropolitan-area estimates relies on the premise that earnings by industry across all counties in a state are an accurate proxy for output by industry across all counties. The methodology thus assumes that the factors of production for each industry are similar between counties and their parent state.

This approach implies that the state-level relationship between industry earnings and industry output holds for each metropolitan area and county. Given a stable ratio of a metropolitan area's earnings-to-output, trends in GDP are determined primarily by changes in earnings. Although it is reasonable to expect that local output correlates with state output, it is possible that this methodology could lead to the allocation of a larger or smaller share of state output to a metropolitan area than the output actually produced in the area.

Regional economist Albert Neimi, Jr., computed GDP-by-state estimates for several state economies in the south, using a methodology similar to that used to produce these prototype estimates. He found that GDP-by-state estimates for 70 percent or more of states were biased 5 percent or more.¹⁰ One would suspect that the state output-to-earnings ratios would vary to a similar extent across counties; however, they may vary less, given that state and local markets are smaller and more related to one another. More research is needed to assess whether the accuracy of the prototype estimates is affected by intrastate variance in the industry-specific output to earnings ratio.

Adjustments and the derivation of real GDP

In three cases, the initial estimates were slightly adjusted. First, estimates for the mining and real estate industries were adjusted to account for the income earned from sole proprietorships and partnerships, which are common in these two industries. This income, as tabulated by the Internal Revenue Service, is

included in the county where the owner or partner resides, which may differ from the county where the economic activity took place. Second, estimates for the farms and air transportation industries were adjusted when GDP in a metropolitan area was negative. Because the corporate income component of GDP may be positive when earnings resulted in negative GDP, the value was adjusted to be positive. Third, estimates for the banking industry were adjusted to improve the accuracy of GDP in metropolitan areas with large banking centers. The adjustments were based on data on deposits by bank branch and by metropolitan area. For the GDP-by-state estimates, deposit levels have proven to be an accurate indication of the location of output produced by this industry and a reasonable indication of trends in the industry's growth. As a result, shares of bank branch deposits were used to adjust preliminary estimates of GDP by metropolitan area in cases where large banking centers were located in a metropolitan area.

The estimates of real GDP by metropolitan area and of quantity indexes with a base year of 2001 were derived by applying national implicit price deflators to current-dollar GDP-by-metropolitan-area estimates for the 61 detailed industries based on the North American Industry Classification System (NAICS).¹¹ Then, the chain-type index formula used in the national accounts was used to calculate the estimates of total real GDP by metropolitan area and of real GDP

11. Earnings estimates are not available from local area personal income on a NAICS basis for years before 2001; therefore, real GDP-by-metropolitan-area estimates are based on a reference year of 2001.

Data Availability

Summary estimates of gross domestic product (GDP) by metropolitan area are presented in tables 1–6 in this article. GDP by metropolitan area in current dollars, real GDP by metropolitan area in chained (2001) dollars, and quantity indexes for 2001–2005 for 61 NAICS-based industries can be accessed interactively at <www.bea.gov/regional/gdpmetro/>.

Data users should be careful when comparing the real GDP-by-metropolitan-area estimates with national and state estimates because of different reference years. The reference year for GDP by metropolitan area is 2001, whereas for the national and state estimates of GDP, the reference year is 2000.

For further information about GDP by metropolitan area, e-mail <gdpbymetro@bea.gov> or call 202–606–5341.

10. Albert Neimi Jr., "A Re-examination of the Kendrick-Jaycox Method of Estimating Gross State Product," *Review of Regional Studies* (Spring 1972): 123–131.

by metropolitan area at more aggregated industry levels.¹²

Evaluation of the estimates

The reasonableness of the GDP-by-metropolitan-area estimates was evaluated using internal and external sources. Internally, the current-dollar estimates were compared with the estimates of GDP by state, earnings by place of work, and local area personal income from the regional accounts. Externally, the estimates were evaluated with corporate information from Standard & Poor's CompuStat Database and *Fortune* magazine.

Internal comparisons. All comparisons of the prototype estimates to earnings and personal income reference current-dollars because earnings and personal income are not measured in real terms. The rankings by level of GDP, earnings, and personal income do not differ significantly (table A). Many of the growth rates between the three series are similar. The growth rates that differ do so for two reasons: The number and size of corporations in a metropolitan area and the commuting patterns of neighboring metropolitan areas. The GDP estimates include corporate income, whereas earnings and personal income do not. In addition, personal income is reported by place of residence, whereas GDP and earnings are reported by place of work;

therefore, the rankings may be affected by commuting patterns among neighboring metropolitan areas.

External evaluation. The *Fortune* 500 list of companies, combined with financial and location information from Standard and Poor's CompuStat, was used to determine that the prototype estimates accurately indicated industry concentrations where big corporations are known to have large production facilities. In addition, numerous industry and local government Web sites were also used to gather news about the largest employers in an area, companies that were either new to an area or that had ceased operations in an area, and local real estate markets in which significant change occurred. For more information on industry concentrations, see the section "Economic Growth in Metropolitan Areas."

Table A. Ten Largest Metropolitan Area Economies in 2005

(Ranked by current-dollar GDP, earnings, and personal income)

Metropolitan area	GDP by metropolitan area	Earnings	Personal income
New York-Northern New Jersey-Long Island, NY-NJ-PA	1	1	1
Los Angeles-Long Beach-Santa Ana, CA	2	2	2
Chicago-Naperville-Joliet, IL-IN-WI	3	3	3
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	4	4
Houston-Sugar Land-Baytown, TX	5	6	9
Dallas-Fort Worth-Arlington, TX	6	5	7
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7	7	5
San Francisco-Oakland-Fremont, CA	8	9	6
Boston-Cambridge-Quincy, MA-NH	9	8	8
Atlanta-Sandy Springs-Marietta, GA	10	10	11

12. For additional information, see J. Steven Landefeld and Robert P. Parker, "BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth," *SURVEY* 77 (May 1997): 58-68; and Gerard P. Aman, George K. Downey, and Sharon D. Panek, "Comprehensive Revision of Gross State Product," *SURVEY* 85 (January 2005): 80-106.

Appendix A and tables 1 through 6 follow.

Appendix A. Industries for Which Gross Domestic Product (GDP) by Metropolitan Area Is Available

	1997 NAICS code
Private industries	
Agriculture, forestry, fishing, and hunting	11
Crop and animal production	111, 112
Forestry, fishing, and related activities.....	113-115
Mining	21
Oil and gas extraction.....	211
Mining, except oil and gas	212
Support activities for mining	213
Utilities	22
Construction	23
Manufacturing	31-33
Durable goods	33, 321, 327
Wood product manufacturing.....	321
Nonmetallic mineral product manufacturing	327
Primary metal manufacturing	331
Fabricated metal product manufacturing	332
Machinery manufacturing	333
Computer and electronic product manufacturing.....	334
Electrical equipment and appliance manufacturing	335
Motor vehicle, body, trailer, and parts manufacturing	3361-3363
Other transportation equipment manufacturing	3364-3366, 3369
Furniture and related product manufacturing	337
Miscellaneous manufacturing.....	339
Nondurable goods	31, 32 (excludes 321, 327)
Food product manufacturing.....	311, 312
Textile and textile product mills	313, 314
Apparel manufacturing	315, 316
Paper manufacturing	322
Printing and related support activities	323
Petroleum and coal products manufacturing	324
Chemical manufacturing.....	325
Plastics and rubber products manufacturing	326
Wholesale trade	42
Retail trade	44, 45
Transportation and warehousing, excluding Postal Service	48, 49
Air transportation	481
Rail transportation	482
Water transportation	483
Truck transportation	484
Transit and ground passenger transportation.....	485
Pipeline transportation.....	486
Other transportation and support activities	487, 488, 492
Warehousing and storage.....	493
Information	51
Publishing including software	511
Motion picture and sound recording industries.....	512
Broadcasting and telecommunications.....	513
Information and data processing services.....	514
Finance and insurance	52
Federal Reserve banks, credit intermediation and related services.....	521, 522
Securities, commodity contracts, investments.....	523
Insurance carriers and related activities.....	524
Funds, trusts, and other financial vehicles.....	525
Real estate, rental, and leasing	53
Real estate	531
Rental and leasing services and lessors of intangible assets	532, 533
Professional and technical services	54
Management of companies and enterprises	55
Administrative and waste services	56
Administrative and support services.....	561
Waste management and remediation services	562
Educational services	61
Health care and social assistance	62
Ambulatory health care services	621
Hospitals and nursing and residential care facilities	622, 623
Social assistance.....	624
Arts, entertainment, and recreation	71
Performing arts, museums, and related activities	711, 712
Amusements, gambling, and recreation	713
Accommodation and food services	72
Accommodation.....	721
Food services and drinking places	722
Other services, except government	81
Government	92
Federal civilian.....	
Federal military	
State and local.....	

Table 1. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2002–2005—Continues

	2001–2005 [average annual]	2002	2003	2004	2005
U.S. metropolitan portion.....	2.7	1.4	2.4	3.8	3.0
Abilene, TX.....	2.1	1.9	2.5	3.1	0.8
Akron, OH.....	3.0	3.1	3.1	3.6	2.3
Albany, GA.....	1.0	0.7	1.6	-0.6	2.3
Albany-Schenectady-Troy, NY.....	2.1	0.3	3.8	3.7	0.6
Albuquerque, NM.....	4.0	-3.5	6.7	9.8	3.3
Alexandria, LA.....	3.6	3.3	0.7	8.0	2.5
Allentown-Bethlehem-Easton, PA-NJ.....	1.4	2.8	-1.3	1.9	2.1
Altoona, PA.....	1.7	1.4	3.6	1.5	0.5
Amarillo, TX.....	3.2	3.2	3.2	4.9	1.7
Ames, IA.....	2.2	0.3	3.8	3.2	1.7
Anchorage, AK.....	3.1	4.9	-1.6	6.5	2.7
Anderson, IN.....	0.9	6.5	3.9	-2.3	-4.2
Anderson, SC.....	0.9	-3.0	6.7	-0.9	1.0
Ann Arbor, MI.....	1.9	7.0	2.2	-1.9	0.5
Anniston-Oxford, AL.....	5.1	5.0	4.9	7.6	2.9
Appleton, WI.....	1.9	-0.9	3.3	3.2	2.1
Asheville, NC.....	2.9	1.7	2.6	3.8	3.7
Athens-Clarke County, GA.....	1.8	-0.5	2.6	2.9	2.3
Atlanta-Sandy Springs-Marietta, GA.....	2.5	0.8	1.6	3.9	3.6
Atlantic City, NJ.....	1.8	2.7	1.7	0.9	2.1
Auburn-Opelika, AL.....	5.7	1.0	7.8	10.0	4.1
Augusta-Richmond County, GA-SC.....	1.3	0.6	3.2	-0.1	1.7
Austin-Round Rock, TX.....	3.7	-2.0	3.2	7.1	6.9
Bakersfield, CA.....	4.9	8.9	1.0	3.7	6.2
Baltimore-Towson, MD.....	2.5	2.3	1.5	3.5	2.8
Bangor, ME.....	1.3	-0.2	-0.7	4.0	2.2
Barnstable Town, MA.....	2.2	9.3	-1.3	1.3	0.0
Baton Rouge, LA.....	5.9	7.7	2.0	7.4	6.8
Battle Creek, MI.....	2.3	8.5	0.9	0.0	0.2
Bay City, MI.....	0.3	3.0	-0.3	-1.6	0.2
Beaumont-Port Arthur, TX.....	3.0	6.6	0.3	6.1	-0.8
Bellingham, WA.....	6.3	10.2	1.9	2.5	11.1
Bend, OR.....	7.4	5.1	7.1	8.5	9.0
Billings, MT.....	3.3	3.2	2.9	4.3	2.8
Binghamton, NY.....	1.5	1.3	-0.1	1.8	3.1
Birmingham-Hoover, AL.....	2.1	2.2	-0.2	3.4	2.8
Bismarck, ND.....	5.0	3.2	6.4	4.4	5.9
Blacksburg-Christiansburg-Radford, VA.....	1.4	-0.8	2.7	-0.4	4.2
Bloomington, IN.....	3.0	-0.5	6.0	3.5	3.0
Bloomington-Normal, IL.....	1.4	4.3	4.9	-1.2	-2.2
Boise City-Nampa, ID.....	5.6	0.1	2.4	11.1	9.1
Boston-Cambridge-Quincy, MA-NH.....	1.3	-1.3	1.8	3.5	1.3
Boulder, CO.....	-0.2	-12.3	1.6	6.0	5.2
Bowling Green, KY.....	5.3	3.6	6.0	4.6	6.9
Bremerton-Silverdale, WA.....	2.4	6.7	1.3	1.1	0.8
Bridgeport-Stamford-Norwalk, CT.....	1.4	-3.2	2.1	4.3	2.6
Brownsville-Harlingen, TX.....	2.2	3.5	1.5	1.5	2.3
Brunswick, GA.....	3.4	1.4	5.6	4.6	2.0
Buffalo-Niagara Falls, NY.....	1.9	4.3	1.6	1.8	-0.2
Burlington, NC.....	0.4	3.0	-4.0	1.4	1.2
Burlington-South Burlington, VT.....	3.3	0.4	4.7	4.6	3.5
Canton-Massillon, OH.....	0.7	0.5	0.6	0.3	1.5
Cape Coral-Fort Myers, FL.....	6.5	1.0	5.0	8.9	11.6
Carson City, NV.....	4.1	1.7	4.3	7.1	3.4
Casper, WY.....	4.0	4.0	1.0	7.3	3.9
Cedar Rapids, IA.....	3.5	-2.0	6.2	4.4	5.6
Champaign-Urbana, IL.....	1.3	1.8	15.6	-11.1	0.5
Charleston, WV.....	1.0	2.0	-0.3	2.3	0.0
Charleston-North Charleston, SC.....	4.0	3.1	4.1	3.3	5.4
Charlotte-Gastonia-Concord, NC-SC.....	4.5	7.0	0.7	4.5	6.1
Charlottesville, VA.....	3.9	1.1	4.0	5.9	4.8
Chattanooga, TN-GA.....	2.2	2.2	1.3	2.8	2.5
Cheyenne, WY.....	2.6	4.7	2.9	2.0	0.7
Chicago-Naperville-Joliet, IL-IN-WI.....	1.4	0.1	1.9	2.5	1.2
Chico, CA.....	4.1	5.8	2.0	3.8	4.9
Cincinnati-Middletown, OH-KY-IN.....	2.1	2.6	1.6	2.3	1.9
Clarksville, TN-KY.....	5.4	3.0	6.2	3.5	9.2
Cleveland, TN.....	3.1	2.3	1.9	6.4	2.0
Cleveland-Elyria-Mentor, OH.....	1.7	0.2	2.6	3.5	0.6
Coeur d'Alene, ID.....	6.8	6.1	6.4	8.9	5.7
College Station-Bryan, TX.....	2.6	-2.0	4.4	3.3	5.0
Colorado Springs, CO.....	2.3	-2.3	4.0	3.3	4.5
Columbia, MO.....	1.4	-3.0	2.0	2.3	4.4
Columbia, SC.....	1.9	-0.2	2.9	3.0	2.1
Columbus, GA-AL.....	0.2	-5.2	0.7	1.7	3.9
Columbus, IN.....	2.4	-2.3	2.3	8.6	1.3
Columbus, OH.....	1.9	2.7	0.6	2.6	1.8
Corpus Christi, TX.....	2.5	3.7	2.4	4.5	-0.6
Corvallis, OR.....	11.9	16.2	9.2	18.5	4.3
Cumberland, MD-WV.....	1.9	3.4	-0.1	0.0	4.3
Dallas-Fort Worth-Arlington, TX.....	2.8	3.0	0.5	4.5	3.1
Dalton, GA.....	6.7	5.7	10.1	6.1	4.7
Danville, IL.....	0.9	-0.6	5.9	0.6	-1.9
Danville, VA.....	1.4	3.6	-0.4	0.4	2.2
Davenport-Moline-Rock Island, IA-IL.....	3.1	3.3	2.6	4.3	2.4
Dayton, OH.....	1.2	1.5	0.5	2.1	0.8
Decatur, AL.....	4.5	-1.5	6.0	11.1	2.9
Decatur, IL.....	1.3	-5.4	3.8	4.8	2.1
Deltona-Daytona Beach-Ormond Beach, FL.....	2.2	-0.5	0.2	3.1	6.3
Denver-Aurora, CO.....	2.1	2.1	0.1	2.2	3.9
Des Moines-West Des Moines, IA.....	4.9	5.1	4.1	3.2	7.2
Detroit-Warren-Livonia, MI.....	0.5	2.0	1.1	-1.8	0.8

Table 1. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2002–2005—Continues

	2001–2005 [average annual]	2002	2003	2004	2005
Dothan, AL.....	4.8	4.5	4.9	5.6	4.1
Dover, DE.....	3.8	6.7	2.0	5.1	1.4
Dubuque, IA.....	4.7	4.6	2.3	9.1	2.8
Duluth, MN-WI.....	1.8	4.6	0.5	3.5	-1.4
Durham, NC.....	4.0	6.2	3.9	0.2	5.8
Eau Claire, WI.....	4.0	5.0	2.6	4.3	4.3
El Centro, CA.....	3.4	12.9	0.0	-3.0	4.5
Elizabethtown, KY.....	2.9	1.2	3.9	4.9	1.6
Elkhart-Goshen, IN.....	6.1	9.3	9.5	4.1	1.7
Elmira, NY.....	1.8	-1.6	0.9	2.9	5.0
El Paso, TX.....	2.7	-0.5	2.2	6.5	2.5
Erie, PA.....	0.4	-1.5	-1.4	3.9	0.8
Eugene-Springfield, OR.....	4.5	5.6	2.7	6.2	3.7
Evansville, IN-KY.....	2.5	6.4	3.1	1.4	-1.0
Fairbanks, AK.....	4.6	9.6	1.1	3.2	4.7
Fargo, ND-MN.....	4.4	6.5	3.3	4.0	3.9
Farmington, NM.....	2.9	-0.9	2.1	6.0	4.4
Fayetteville, NC.....	2.9	1.2	2.4	2.5	5.4
Fayetteville-Springdale-Rogers, AR-MO.....	7.2	6.7	6.5	8.6	6.9
Flagstaff, AZ.....	4.9	5.0	3.7	4.3	6.8
Flint, MI.....	0.4	5.8	2.0	-2.5	-3.4
Florence, SC.....	1.3	0.9	2.6	-0.1	1.7
Florence-Muscle Shoals, AL.....	3.1	0.8	3.7	4.8	3.0
Fond du Lac, WI.....	1.7	-1.2	2.2	3.9	1.8
Fort Collins-Loveland, CO.....	3.7	5.5	1.0	3.5	4.6
Fort Smith, AR-OK.....	4.3	2.1	4.0	4.7	6.6
Fort Walton Beach-Crestview-Destin, FL.....	9.1	14.4	9.3	7.8	5.2
Fort Wayne, IN.....	1.2	1.8	1.3	0.5	1.1
Fresno, CA.....	4.1	6.7	3.8	3.4	2.7
Gadsden, AL.....	3.0	2.6	2.2	5.5	1.8
Gainesville, FL.....	3.6	-0.3	2.6	6.3	6.1
Gainesville, GA.....	1.0	-1.5	0.0	2.8	2.8
Glens Falls, NY.....	3.8	2.4	3.7	5.6	3.6
Goldsboro, NC.....	0.6	-0.9	-1.2	4.9	-0.2
Grand Forks, ND-MN.....	2.6	3.3	3.8	0.1	3.2
Grand Junction, CO.....	4.3	4.1	1.6	4.9	6.5
Grand Rapids-Wyoming, MI.....	1.8	3.7	0.8	1.9	1.0
Great Falls, MT.....	1.6	0.0	3.0	3.1	0.4
Greeley, CO.....	2.6	2.2	-2.4	5.1	5.9
Green Bay, WI.....	1.9	0.7	2.6	3.1	1.4
Greensboro-High Point, NC.....	0.7	-1.2	0.5	0.2	3.1
Greenville, NC.....	1.5	1.5	0.2	-0.2	4.5
Greenville-Mauldin-Easley, SC.....	0.5	0.4	2.9	-3.8	2.7
Gulfport-Biloxi, MS.....	0.2	0.7	2.3	-1.0	-1.3
Hagerstown-Martinsburg, MD-WV.....	3.2	1.8	1.5	4.6	4.9
Hanford-Corcoran, CA.....	4.9	6.5	8.4	2.1	2.7
Harrisburg-Carlisle, PA.....	1.5	0.5	2.0	2.9	0.5
Harrisonburg, VA.....	-1.4	-6.5	0.8	-1.3	1.7
Hartford-West Hartford-East Hartford, CT.....	1.6	-2.3	-1.4	6.8	3.6
Hattiesburg, MS.....	3.0	3.2	3.2	4.3	1.2
Hickory-Lenoir-Morganton, NC.....	0.5	-0.8	-1.5	4.4	0.0
Hinesville-Fort Stewart, GA.....	3.6	-1.7	6.5	3.9	6.2
Holland-Grand Haven, MI.....	3.0	5.0	2.4	3.8	0.9
Honolulu, HI.....	3.3	0.9	3.0	5.5	3.7
Hot Springs, AR.....	2.3	1.3	1.4	3.4	3.0
Houma-Bayou Cane-Thibodaux, LA.....	-1.0	-7.4	-0.4	1.0	2.9
Houston-Sugar Land-Baytown, TX.....	2.5	2.1	0.8	5.2	2.1
Huntington-Ashland, WV-KY-OH.....	1.4	4.9	-0.1	1.3	-0.4
Huntsville, AL.....	6.6	8.4	7.5	5.9	4.4
Idaho Falls, ID.....	5.8	2.6	4.9	8.0	7.6
Indianapolis-Carmel, IN.....	2.7	2.1	2.2	5.8	0.8
Iowa City, IA.....	1.9	-0.2	2.0	2.7	3.1
Jackson, MI.....	2.1	3.5	-0.2	2.9	2.2
Jackson, MS.....	1.5	2.3	1.7	3.7	-1.5
Jackson, TN.....	2.7	5.2	2.2	2.3	1.3
Jacksonville, FL.....	4.4	3.0	6.9	4.3	3.5
Jacksonville, NC.....	2.3	-7.5	2.8	8.5	6.0
Janesville, WI.....	2.1	8.9	1.9	-0.8	-1.5
Jefferson City, MO.....	1.8	0.8	0.9	3.4	1.9
Johnson City, TN.....	5.0	4.2	5.3	7.5	2.9
Johnstown, PA.....	0.2	-3.1	1.1	0.4	2.3
Jonesboro, AR.....	2.6	0.5	5.5	3.0	1.4
Joplin, MO.....	2.5	-0.7	4.4	3.6	2.6
Kalamazoo-Portage, MI.....	1.6	9.4	2.4	-2.3	-2.8
Kankakee-Bradley, IL.....	0.8	3.1	1.7	0.4	-2.0
Kansas City, MO-KS.....	2.3	1.8	1.2	3.3	2.7
Kennewick-Richland-Pasco, WA.....	3.8	6.2	3.9	1.3	3.9
Killeen-Temple-Fort Hood, TX.....	3.3	2.2	2.8	2.9	5.5
Kingsport-Bristol-TN-VA.....	0.7	-2.2	0.0	7.2	-2.1
Kingston, NY.....	3.1	2.7	4.2	2.5	2.8
Knoxville, TN.....	4.3	4.8	4.4	5.4	2.8
Kokomo, IN.....	2.6	13.3	10.8	-7.8	-4.2
La Crosse, WI-MN.....	2.4	2.4	2.9	4.1	0.3
Lafayette, IN.....	4.1	5.3	3.4	5.1	2.5
Lafayette, LA.....	-2.8	-11.3	0.4	1.3	-1.0
Lake Charles, LA.....	9.4	13.1	1.9	12.3	10.8
Lake Havasu City-Kingman, AZ.....	6.6	4.6	6.3	5.8	9.6
Lakeland, FL.....	4.0	1.6	3.9	3.6	7.0
Lancaster, PA.....	2.1	2.0	2.3	1.7	2.2
Lansing-East Lansing, MI.....	1.3	5.6	1.5	-2.3	0.4

Table 1. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2002–2005—Continues

	2001–2005 [average annual]	2002	2003	2004	2005
Laredo, TX.....	4.3	2.6	3.8	3.7	7.0
Las Cruces, NM.....	7.4	7.2	7.0	9.9	5.5
Las Vegas-Paradise, NV.....	7.0	3.5	6.8	10.0	7.8
Lawrence, KS.....	2.9	1.3	2.6	5.1	2.5
Lawton, OK.....	1.2	1.0	3.3	2.2	-1.7
Lebanon, PA.....	2.4	1.4	4.3	1.7	2.0
Lewiston, ID-WA.....	1.5	0.0	3.1	2.6	0.4
Lewiston-Auburn, ME.....	2.6	5.4	2.7	1.9	0.3
Lexington-Fayette, KY.....	2.9	4.4	0.6	3.3	3.1
Lima, OH.....	1.4	3.8	-1.6	2.1	1.3
Lincoln, NE.....	3.0	2.1	5.2	1.5	3.2
Little Rock-North Little Rock-Conway, AR.....	2.5	3.9	0.8	2.4	2.9
Logan, UT-ID.....	4.5	1.4	8.5	5.5	2.6
Longview, TX.....	5.3	-0.2	9.1	6.8	5.9
Longview, WA.....	0.8	-4.8	4.1	0.4	3.9
Los Angeles-Long Beach-Santa Ana, CA.....	3.3	1.6	3.3	5.1	3.3
Louisville-Jefferson County, KY-IN.....	1.4	2.0	0.0	2.6	1.0
Lubbock, TX.....	3.3	2.6	2.1	3.9	4.7
Lynchburg, VA.....	2.2	-2.4	2.4	4.0	4.8
Macon, GA.....	-0.6	0.4	-2.9	1.2	-0.9
Madera, CA.....	8.3	8.0	6.7	11.8	6.8
Madison, WI.....	3.6	3.6	2.5	5.1	3.1
Manchester-Nashua, NH.....	4.1	4.0	6.3	4.2	2.1
Mansfield, OH.....	2.5	4.7	1.8	3.0	0.6
McAllen-Edinburg-Mission, TX.....	5.1	4.1	5.6	5.0	5.7
Medford, OR.....	5.0	4.7	4.8	6.6	3.9
Memphis, TN-MS-AR.....	2.3	5.2	1.2	2.0	0.7
Merced, CA.....	6.0	7.8	7.8	6.1	2.4
Miami-Fort Lauderdale-Pompano Beach, FL.....	4.1	1.3	3.6	4.9	6.7
Michigan City-La Porte, IN.....	1.3	0.7	0.8	3.8	0.0
Midland, TX.....	-1.3	-8.8	-0.8	2.2	2.8
Milwaukee-Waukesha-West Allis, WI.....	1.2	-0.2	1.8	2.3	1.1
Minneapolis-St. Paul-Bloomington, MN-WI.....	2.4	1.8	2.8	3.9	1.4
Missoula, MT.....	3.8	5.1	4.2	2.4	3.4
Mobile, AL.....	1.7	-0.3	1.3	1.8	3.8
Modesto, CA.....	5.4	7.0	5.1	5.7	4.0
Monroe, LA.....	2.5	1.5	1.2	5.9	1.3
Monroe, MI.....	3.0	9.7	5.1	-1.0	-1.3
Montgomery, AL.....	2.5	2.5	2.3	2.9	2.3
Morgantown, WV.....	4.0	5.1	3.5	4.2	3.2
Morristown, TN.....	3.3	0.8	5.3	6.4	0.7
Mount Vernon-Anacortes, WA.....	6.8	22.2	-7.3	-3.5	18.9
Muncie, IN.....	-0.7	-0.8	3.1	-4.1	-0.7
Muskegon-Norton Shores, MI.....	1.1	0.7	0.7	2.6	0.2
Myrtle Beach-Conway-North Myrtle Beach, SC.....	4.7	7.5	2.6	4.6	4.1
Napa, CA.....	3.5	5.4	0.1	1.6	7.1
Naples-Marco Island, FL.....	6.1	-2.2	8.3	8.1	10.8
Nashville-Davidson-Murfreesboro-Franklin, TN.....	4.1	3.0	3.8	5.4	4.2
New Haven-Milford, CT.....	1.7	1.6	0.0	4.8	0.5
New Orleans-Metairie-Kenner, LA.....	-0.8	-1.6	0.6	3.3	-5.4
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	2.0	-0.7	2.2	3.9	2.9
Niles-Benton Harbor, MI.....	0.9	4.5	-0.8	0.8	-0.7
Norwich-New London, CT.....	2.8	3.1	0.3	6.2	1.8
Ocala, FL.....	7.0	3.4	8.4	6.2	10.0
Ocean City, NJ.....	6.3	8.6	6.3	6.5	4.0
Odessa, TX.....	2.1	-2.2	1.3	1.6	8.2
Ogden-Clearfield, UT.....	3.3	5.1	2.9	3.7	1.5
Oklahoma City, OK.....	2.0	1.1	2.9	3.4	0.8
Olympia, WA.....	2.2	1.0	1.9	2.4	3.5
Omaha-Council Bluffs, NE-IA.....	3.2	3.5	3.8	2.3	3.1
Orlando-Kissimmee, FL.....	6.1	4.2	6.1	5.8	8.1
Oshkosh-Neenah, WI.....	2.7	8.5	-0.4	2.2	1.0
Owensboro, KY.....	1.6	3.4	3.0	-0.6	0.6
Oxnard-Thousand Oaks-Ventura, CA.....	4.8	1.9	6.6	7.9	2.9
Palm Bay-Melbourne-Titusville, FL.....	6.0	3.3	6.0	8.2	6.7
Palm Coast, FL.....	27.5	17.3	39.7	34.8	19.4
Panama City-Lynn Haven, FL.....	6.8	7.1	7.1	6.4	6.6
Parkersburg-Marietta-Vienna, WV-OH.....	0.4	1.8	-1.9	2.4	-0.7
Pascagoula, MS.....	1.9	-3.1	3.9	1.0	6.3
Pensacola-Ferry Pass-Brent, FL.....	2.7	-0.4	3.9	4.0	3.6
Peoria, IL.....	3.9	-1.0	4.3	7.4	5.0
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	2.4	2.5	3.4	2.3	1.6
Phoenix-Mesa-Scottsdale, AZ.....	4.4	2.7	4.6	4.1	6.1
Pine Bluff, AR.....	1.5	0.7	2.5	2.4	0.4
Pittsburgh, PA.....	1.4	1.5	1.0	2.5	0.7
Pittsfield, MA.....	4.3	6.0	3.5	4.1	3.6
Pocatello, ID.....	1.7	-10.4	2.4	11.5	4.5
Portland-South Portland-Biddeford, ME.....	2.3	0.6	2.2	5.0	1.2
Portland-Vancouver-Beaverton, OR-WA.....	4.2	1.6	1.9	9.6	4.0
Port St. Lucie, FL.....	9.7	8.5	7.0	11.4	12.1
Poughkeepsie-Newburgh-Middletown, NY.....	4.6	5.2	5.1	4.1	3.9
Prescott, AZ.....	6.9	2.6	5.7	7.6	11.8
Providence-New Bedford-Fall River, RI-MA.....	2.6	2.2	4.6	3.2	0.3
Provo-Orem, UT.....	4.9	0.8	4.6	6.4	8.2
Pueblo, CO.....	0.1	0.0	-1.6	3.9	-1.8
Punta Gorda, FL.....	6.8	3.9	6.6	7.5	9.3
Racine, WI.....	1.3	0.9	1.5	3.7	-0.9
Raleigh-Cary, NC.....	2.4	0.0	1.2	3.1	5.2
Rapid City, SD.....	2.8	8.6	-1.2	2.0	2.2
Reading, PA.....	2.5	3.4	2.5	1.9	2.2
Redding, CA.....	4.8	9.2	4.9	2.3	2.9
Reno-Sparks, NV.....	3.3	0.3	2.3	6.6	4.2

Table 1. Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2002–2005—Table Ends

	2001–2005 [average annual]	2002	2003	2004	2005
Richmond, VA	1.9	-0.3	0.0	3.1	4.7
Riverside-San Bernardino-Ontario, CA	5.2	2.8	5.4	7.3	5.5
Roanoke, VA	1.4	0.4	0.7	2.3	2.1
Rochester, MN	5.6	6.7	9.2	3.9	2.5
Rochester, NY	2.4	3.5	1.6	2.9	1.8
Rockford, IL	1.1	1.5	1.4	0.6	0.9
Rocky Mount, NC	1.2	1.0	0.2	2.1	1.6
Rome, GA	2.2	0.3	2.5	5.2	0.8
Sacramento-Arden-Arcade-Roseville, CA	5.4	6.1	6.4	4.5	4.7
Saginaw-Saginaw Township North, MI	-0.8	1.0	1.2	-4.0	-1.3
St. Cloud, MN	4.8	4.3	6.3	8.1	0.7
St. George, UT	9.1	5.5	10.5	8.3	12.0
St. Joseph, MO-KS	1.7	3.2	0.7	2.9	-0.1
St. Louis, MO-IL	1.9	3.1	1.8	0.7	1.8
Salem, OR	4.3	5.7	3.9	3.2	4.4
Salinas, CA	3.1	6.4	4.0	-1.3	3.6
Salisbury, MD	4.7	3.6	3.2	6.1	6.0
Salt Lake City, UT	2.1	0.1	-0.7	3.6	5.4
San Angelo, TX	0.6	-2.8	3.0	2.5	-0.2
San Antonio, TX	3.0	1.9	3.0	4.4	3.0
San Diego-Carlsbad-San Marcos, CA	4.3	4.3	3.5	6.1	3.3
Sandusky, OH	1.4	3.1	2.4	0.2	0.1
San Francisco-Oakland-Fremont, CA	1.6	-1.5	0.6	3.7	3.7
San Jose-Sunnyvale-Santa Clara, CA	1.0	-6.9	0.8	5.5	5.1
San Luis Obispo-Paso Robles, CA	6.4	10.7	5.3	6.2	3.5
Santa Barbara-Santa Maria-Goleta, CA	3.6	2.7	3.1	3.9	4.8
Santa Cruz-Watsonville, CA	-0.2	-3.2	-1.6	1.4	2.7
Santa Fe, NM	3.3	15.3	-6.5	4.0	1.4
Santa Rosa-Petaluma, CA	2.1	2.2	-0.2	2.3	4.2
Sarasota-Bradenton-Venice, FL	5.1	3.9	0.1	7.5	9.1
Savannah, GA	2.8	1.0	0.6	5.4	4.5
Scranton-Wilkes-Barre, PA	1.3	-0.3	2.1	2.5	1.0
Seattle-Tacoma-Bellevue, WA	1.8	-0.7	1.5	1.7	4.6
Sebastian-Vero Beach, FL	7.1	3.2	11.0	6.5	7.9
Sheboygan, WI	2.8	3.0	1.6	5.6	1.1
Sherman-Denison, TX	2.9	1.1	1.7	5.9	2.9
Shreveport-Bossier City, LA	1.3	-1.9	2.5	7.0	-2.2
Sioux City, IA-NE-SD	0.3	3.1	-2.7	0.1	0.9
Sioux Falls, SD	4.8	17.0	-1.3	2.1	2.3
South Bend-Mishawaka, IN-MI	4.0	7.2	4.8	4.3	-0.1
Spartanburg, SC	1.7	4.0	3.4	-1.7	1.1
Spokane, WA	1.7	-1.1	1.4	2.5	4.2
Springfield, IL	-0.7	-2.9	12.7	-12.3	1.3
Springfield, MA	1.0	0.7	1.5	1.6	0.4
Springfield, MO	3.1	-0.8	5.1	4.0	4.3
Springfield, OH	-1.2	-3.4	-2.7	1.2	0.0
State College, PA	3.1	2.5	2.5	4.0	3.6
Stockton, CA	4.4	6.2	4.9	3.8	2.9
Sumter, SC	1.6	1.9	2.0	2.0	0.6
Syracuse, NY	1.8	2.0	1.5	2.7	1.1
Tallahassee, FL	2.6	1.7	2.1	4.0	2.8
Tampa-St. Petersburg-Clearwater, FL	4.3	3.5	3.8	4.3	5.5
Terre Haute, IN	3.0	3.8	6.5	3.1	-1.4
Texarkana, TX-Texarkana, AR	3.8	2.2	4.4	5.3	3.4
Toledo, OH	1.4	3.0	1.8	0.8	0.1
Topeka, KS	0.4	0.1	-1.3	2.2	0.6
Trenton-Ewing, NJ	3.7	0.7	7.4	4.2	2.6
Tucson, AZ	2.6	-2.1	4.9	2.4	5.4
Tulsa, OK	1.6	0.9	-1.5	3.5	3.7
Tuscaloosa, AL	5.8	4.9	5.3	7.4	5.5
Tyler, TX	3.0	-0.9	2.2	6.6	4.1
Utica-Rome, NY	1.7	0.9	1.4	3.3	1.2
Valdosta, GA	-0.1	-5.4	2.6	-0.9	3.6
Vallejo-Fairfield, CA	4.4	5.0	6.6	3.3	2.6
Victoria, TX	4.4	3.9	0.8	8.4	4.7
Vineland-Millville-Bridgeton, NJ	2.7	1.2	3.4	4.1	2.1
Virginia Beach-Norfolk-Newport News, VA-NC	2.9	2.7	3.4	3.3	2.2
Visalia-Porterville, CA	5.6	5.0	3.6	6.5	7.4
Waco, TX	3.6	3.4	3.4	4.6	3.1
Warner Robins, GA	3.3	4.6	2.4	1.8	4.5
Washington-Arlington-Alexandria, DC-VA-MD-WV	4.3	2.2	4.3	5.9	5.0
Waterloo-Cedar Falls, IA	5.1	7.4	-1.2	11.9	2.7
Wausau, WI	2.0	-0.9	4.7	1.9	2.4
Weirton-Steubenville, WV-OH	1.1	6.4	-4.4	0.8	1.7
Wenatchee, WA	5.2	9.2	3.0	5.7	3.0
Wheeling, WV-OH	2.6	2.3	2.8	2.2	3.0
Wichita, KS	-0.9	-0.2	-4.5	0.6	0.7
Wichita Falls, TX	0.2	2.1	0.0	1.7	-2.9
Williamsport, PA	1.3	-1.1	1.9	3.6	0.9
Wilmington, NC	2.6	-2.8	2.1	4.5	7.1
Winchester, VA-WV	4.3	1.2	5.0	4.5	6.5
Winston-Salem, NC	0.8	-3.8	2.1	2.8	2.2
Worcester, MA	1.1	-0.3	3.0	1.0	0.6
Yakima, WA	2.8	4.5	2.3	2.4	2.1
York-Hanover, PA	4.3	1.1	6.2	4.4	5.5
Youngstown-Warren-Boardman, OH-PA	1.2	2.3	0.1	1.5	0.9
Yuba City, CA	4.3	7.4	6.0	2.5	1.3
Yuma, AZ	6.5	8.2	3.8	7.0	7.0

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by Metropolitan Area, 2005—Table Ends

	Percent change in real GDP by metropolitan area	Percentage points												
		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
Wenatchee, WA.....	3.0	-1.16	-0.15	(D)	(D)	1.26	0.20	0.12	1.63	0.10	0.45	-0.13	-0.09	-0.19
Wheeling, WV-OH.....	3.0	(D)	0.85	(D)	(D)	0.63	(D)	0.26	0.59	(D)	(D)	-0.04	0.02	0.10
Wichita, KS.....	0.7	(D)	0.01	(D)	(D)	0.13	(D)	0.25	0.16	(D)	(D)	0.02	-0.03	0.13
Wichita Falls, TX.....	-2.9	(D)	0.09	(D)	(D)	0.29	0.33	(D)	0.20	0.34	0.39	0.00	(D)	-3.91
Williamsport, PA.....	0.9	0.01	0.38	(D)	(D)	-0.85	-0.77	0.30	0.17	0.10	0.11	0.00	-0.05	-0.27
Wilmington, NC.....	7.1	(D)	0.62	1.12	-0.13	(D)	(D)	1.03	1.53	(D)	0.50	0.25	-0.03	0.08
Winchester, VA-WV.....	6.5	-0.01	(D)	0.52	0.88	0.96	0.11	(D)	1.54	0.32	0.83	(D)	(D)	0.75
Winston-Salem, NC.....	2.2	-0.12	0.12	(D)	(D)	(D)	0.06	(D)	0.12	0.00	0.26	0.03	-0.05	0.02
Worcester, MA.....	0.6	-0.02	-0.19	-0.04	-0.07	0.54	0.17	0.23	-0.12	0.23	0.22	-0.04	-0.06	-0.23
Yakima, WA.....	2.1	-1.23	0.16	(D)	(D)	1.02	0.12	-0.21	0.63	-0.12	0.46	0.13	-0.02	0.06
York-Hanover, PA.....	5.5	-0.05	0.46	1.87	-0.24	0.34	-0.08	0.27	1.23	0.81	0.33	0.10	0.16	0.33
Youngstown-Warren-Boardman, OH-PA.....	0.9	-0.05	-0.08	1.06	-0.06	0.36	0.19	0.10	-0.44	0.22	-0.07	-0.04	-0.12	-0.13
Yuba City, CA.....	1.3	-1.27	0.26	0.03	-0.22	(D)	(D)	0.16	0.80	0.59	0.54	0.03	-0.08	-0.36
Yuma, AZ.....	7.0	1.27	0.60	-0.22	0.33	0.71	-0.10	0.31	1.96	0.77	0.41	-0.02	0.00	1.00

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

**Table 3a. Percent Change in Real Gross Domestic Product (GDP) of Metropolitan Areas
With Populations of 500,000 or More, 2005—Continues**

	Population	Real GDP			
		Millions of chained (2001) dollars		2005 percent change	
		2004	2005	Percent	Rank
Akron, OH	701,435	22,808	23,343	2.3	59
Albany-Schenectady-Troy, NY	847,421	30,678	30,858	0.6	89
Albuquerque, NM	797,517	29,565	30,542	3.3	39
Allentown-Bethlehem-Easton, PA-NJ	789,695	23,311	23,810	2.1	62
Atlanta-Sandy Springs-Marietta, GA	4,972,219	215,670	223,540	3.6	36
Augusta-Richmond County, GA-SC	517,855	14,191	14,439	1.7	68
Austin-Round Rock, TX	1,454,706	57,944	61,943	6.9	8
Bakersfield, CA	756,981	17,512	18,592	6.2	12
Baltimore-Towson, MD	2,651,069	103,065	105,976	2.8	52
Baton Rouge, LA	731,322	25,750	27,497	6.8	9
Birmingham-Hoover, AL	1,088,218	42,272	43,471	2.8	51
Boise City-Nampa, ID	545,141	19,548	21,322	9.1	3
Boston-Cambridge-Quincy, MA-NH	4,448,884	239,694	242,693	1.3	71
Bridgeport-Stamford-Norwalk, CT	901,086	65,562	67,270	2.6	57
Buffalo-Niagara Falls, NY	1,144,796	35,523	35,458	-0.2	95
Cape Coral-Fort Myers, FL	544,196	16,352	18,245	11.6	1
Charleston-North Charleston, SC	591,792	18,985	20,010	5.4	19
Charlotte-Gastonia-Concord, NC-SC	1,521,474	91,010	96,587	6.1	13
Chicago-Naperville-Joliet, IL-IN-WI	9,446,565	414,209	419,187	1.2	72
Cincinnati-Middletown, OH-KY-IN	2,090,968	80,948	82,446	1.9	64
Cleveland-Elyria-Mentor, OH	2,125,138	89,298	89,875	0.6	87
Colorado Springs, CO	586,719	18,414	19,241	4.5	27
Columbia, SC	690,959	23,070	23,557	2.1	63
Columbus, OH	1,706,913	74,085	75,429	1.8	65
Dallas-Fort Worth-Arlington, TX	5,823,043	275,883	284,553	3.1	42
Dayton, OH	841,240	29,701	29,935	0.8	83
Denver-Aurora, CO	2,361,778	113,997	118,430	3.9	31
Des Moines-West Des Moines, IA	523,366	25,875	27,726	7.2	6
Detroit-Warren-Livonia, MI	4,479,254	185,349	186,912	0.8	80
El Paso, TX	721,183	19,095	19,579	2.5	58
Fresno, CA	878,089	21,787	22,385	2.7	54
Grand Rapids-Wyoming, MI	770,171	28,700	28,999	1.0	76
Greensboro-High Point, NC	674,219	26,539	27,368	3.1	43
Greenville-Mauldin-Easley, SC	590,622	20,036	20,569	2.7	56
Harrisburg-Carlisle, PA	520,690	21,923	22,034	0.5	90
Hartford-West Hartford-East Hartford, CT	1,185,700	58,195	60,280	3.6	37
Honolulu, HI	904,645	34,800	36,093	3.7	33
Houston-Sugar Land-Baytown, TX	5,352,569	249,414	254,755	2.1	61
Indianapolis-Carmel, IN	1,640,029	78,465	79,094	0.8	82
Jackson, MS	520,680	17,875	17,613	-1.5	96
Jacksonville, FL	1,247,828	44,963	46,554	3.5	38
Kansas City, MO-KS	1,944,690	81,405	83,588	2.7	55
Knoxville, TN	655,905	23,583	24,249	2.8	53
Lakeland, FL	541,910	12,083	12,929	7.0	7
Las Vegas-Paradise, NV	1,709,364	66,558	71,766	7.8	5
Little Rock-North Little Rock-Conway, AR	642,630	23,353	24,021	2.9	50
Los Angeles-Long Beach-Santa Ana, CA	12,933,839	559,324	577,604	3.3	40
Louisville-Jefferson County, KY-IN	1,210,182	45,112	45,580	1.0	77
Madison, WI	536,990	25,533	26,320	3.1	45
McAllen-Edinburg-Mission, TX	678,652	9,196	9,720	5.7	15
Memphis, TN-MS-AR	1,256,631	50,715	51,090	0.7	85
Miami-Fort Lauderdale-Pompano Beach, FL	5,424,697	196,796	209,946	6.7	11
Milwaukee-Waukesha-West Allis, WI	1,509,388	66,481	67,188	1.1	75
Minneapolis-St. Paul-Bloomington, MN-WI	3,141,050	155,056	157,198	1.4	70
Modesto, CA	505,492	12,073	12,559	4.0	29
Nashville-Davidson-Murfreesboro-Franklin, TN	1,421,124	60,521	63,071	4.2	28
New Haven-Milford, CT	844,510	30,925	31,081	0.5	91
New Orleans-Metairie-Kenner, LA	1,313,787	51,618	48,856	-5.4	97
New York-Northern New Jersey-Long Island, NY-NJ-PA	18,813,723	946,355	973,521	2.9	49

**Table 3a. Percent Change in Real Gross Domestic Product (GDP) of Metropolitan Areas
With Populations of 500,000 or More, 2005—Table Ends**

	Population	Real GDP			
		Millions of chained (2001) dollars		2005 percent change	
		2004	2005	Percent	Rank
Oklahoma City, OK	1,154,991	38,639	38,954	0.8	81
Omaha-Council Bluffs, NE-IA	812,830	33,837	34,891	3.1	44
Orlando-Kissimmee, FL	1,931,479	74,760	80,805	8.1	4
Oxnard-Thousand Oaks-Ventura, CA	796,348	28,328	29,141	2.9	48
Palm Bay-Melbourne-Titusville, FL	528,640	13,889	14,820	6.7	10
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	5,806,092	262,149	266,386	1.6	69
Phoenix-Mesa-Scottsdale, AZ	3,878,525	140,165	148,676	6.1	14
Pittsburgh, PA	2,381,671	90,499	91,175	0.7	84
Portland-South Portland-Biddeford, ME	512,992	19,649	19,883	1.2	73
Portland-Vancouver-Beaverton, OR-WA	2,096,571	87,591	91,060	4.0	30
Poughkeepsie-Newburgh-Middletown, NY	667,259	17,080	17,741	3.9	32
Providence-New Bedford-Fall River, RI-MA	1,619,440	53,488	53,631	0.3	93
Raleigh-Cary, NC	951,809	37,729	39,690	5.2	21
Richmond, VA	1,173,410	47,570	49,811	4.7	24
Riverside-San Bernardino-Ontario, CA	3,909,903	85,810	90,499	5.5	17
Rochester, NY	1,036,890	37,703	38,383	1.8	66
Sacramento-Arden-Arcade-Roseville, CA	2,041,701	72,968	76,380	4.7	25
St. Louis, MO-IL	2,782,411	103,285	105,108	1.8	67
Salt Lake City, UT	1,046,685	43,250	45,606	5.4	18
San Antonio, TX	1,888,047	57,289	58,999	3.0	46
San Diego-Carlsbad-San Marcos, CA	2,936,609	128,705	132,890	3.3	41
San Francisco-Oakland-Fremont, CA	4,158,012	236,869	245,644	3.7	34
San Jose-Sunnyvale-Santa Clara, CA	1,761,164	118,575	124,617	5.1	22
Sarasota-Bradenton-Venice, FL	671,371	19,070	20,807	9.1	2
Scranton-Wilkes-Barre, PA	550,539	15,367	15,516	1.0	78
Seattle-Tacoma-Bellevue, WA	3,207,892	159,596	166,948	4.6	26
Springfield, MA	686,491	17,939	18,013	0.4	92
Stockton, CA	664,796	14,999	15,434	2.9	47
Syracuse, NY	650,434	21,498	21,735	1.1	74
Tampa-St. Petersburg-Clearwater, FL	2,646,540	86,664	91,448	5.5	16
Toledo, OH	655,617	22,908	22,931	0.1	94
Tucson, AZ	925,000	23,327	24,577	5.4	20
Tulsa, OK	885,778	31,583	32,748	3.7	35
Virginia Beach-Norfolk-Newport News, VA-NC	1,641,543	56,882	58,151	2.2	60
Washington-Arlington-Alexandria, DC-VA-MD-WV	5,251,629	298,565	313,430	5.0	23
Wichita, KS	586,933	19,426	19,567	0.7	86
Worcester, MA	781,704	23,388	23,530	0.6	88
Youngstown-Warren-Boardman, OH-PA	590,968	14,927	15,068	0.9	79

NOTE: Population data are from Census Bureau midyear population estimates.

**Table 3b. Percent Change in Real Gross Domestic Product (GDP) of Metropolitan Areas
With Populations Less Than 500,000, 2005—Continues**

	Population	Real GDP			
		Millions of chained (2001) dollars		2005 percent change	
		2004	2005	Percent	Rank
Abilene, TX	158,155	3,749	3,779	0.8	207
Albany, GA	162,805	4,051	4,144	2.3	149
Alexandria, LA	147,325	3,603	3,693	2.5	140
Altoona, PA	126,572	3,272	3,288	0.5	219
Amarillo, TX	238,807	6,794	6,909	1.7	176
Ames, IA	79,787	2,760	2,806	1.7	178
Anchorage, AK	351,586	16,783	17,233	2.7	130
Anderson, IN	130,389	3,160	3,027	-4.2	265
Anderson, SC	175,258	3,966	4,005	1.0	201
Ann Arbor, MI	342,124	16,186	16,274	0.5	217
Anniston-Oxford, AL	112,242	2,867	2,950	2.9	120
Appleton, WI	215,150	7,696	7,860	2.1	159
Asheville, NC	391,850	10,408	10,789	3.7	93
Athens-Clarke County, GA	182,464	4,743	4,853	2.3	147
Atlantic City, NJ	270,318	10,993	11,224	2.1	162
Auburn-Opelika, AL	123,122	2,632	2,740	4.1	81
Bangor, ME	146,817	4,300	4,393	2.2	157
Barnstable Town, MA	226,161	7,234	7,232	0.0	234
Battle Creek, MI	138,543	4,242	4,249	0.2	228
Bay City, MI	108,896	2,458	2,463	0.2	226
Beaumont-Port Arthur, TX	383,140	10,515	10,430	-0.8	244
Bellingham, WA	183,363	5,134	5,704	11.1	6
Bend, OR	141,288	4,678	5,100	9.0	13
Billings, MT	146,481	4,723	4,856	2.8	127
Binghamton, NY	247,896	6,139	6,329	3.1	111
Bismarck, ND	99,398	3,234	3,424	5.9	39
Blacksburg-Christiansburg-Radford, VA	150,927	3,865	4,029	4.2	76
Bloomington, IN	177,734	4,606	4,746	3.0	114
Bloomington-Normal, IL	158,977	6,483	6,337	-2.2	261
Boulder, CO	279,508	14,144	14,873	5.2	49
Bowling Green, KY	110,944	3,282	3,509	6.9	23
Bremerton-Silverdale, WA	241,525	6,315	6,366	0.8	208
Brownsville-Harlingen, TX	378,905	5,372	5,494	2.3	151
Brunswick, GA	98,113	2,576	2,628	2.0	167
Burlington, NC	140,227	3,656	3,701	1.2	193
Burlington-South Burlington, VT	205,222	8,586	8,885	3.5	101
Canton-Massillon, OH	409,527	11,076	11,239	1.5	182
Carson City, NV	55,877	2,351	2,432	3.4	103
Casper, WY	69,655	3,459	3,594	3.9	89
Cedar Rapids, IA	246,992	9,954	10,509	5.6	42
Champaign-Urbana, IL	215,469	6,247	6,277	0.5	218
Charleston, WV	306,179	10,936	10,940	0.0	230
Charlottesville, VA	188,016	6,577	6,893	4.8	55
Chattanooga, TN-GA	491,758	16,412	16,828	2.5	138
Cheyenne, WY	85,031	3,016	3,038	0.7	210
Chico, CA	214,153	4,585	4,808	4.9	54
Clarksville, TN-KY	242,884	6,326	6,910	9.2	12
Cleveland, TN	108,159	3,040	3,101	2.0	168
Coeur d'Alene, ID	127,722	2,931	3,099	5.7	41
College Station-Bryan, TX	189,960	4,449	4,674	5.0	50
Columbia, MO	153,273	4,588	4,791	4.4	69
Columbus, GA-AL	282,495	8,117	8,436	3.9	87
Columbus, IN	73,611	3,221	3,264	1.3	187
Corpus Christi, TX	413,107	11,074	11,010	-0.6	240
Corvallis, OR	78,597	3,623	3,780	4.3	72
Cumberland, MD-WV	100,185	1,867	1,948	4.3	73
Dalton, GA	131,913	5,133	5,376	4.7	58
Danville, IL	82,178	1,879	1,843	-1.9	257
Danville, VA	107,452	2,551	2,606	2.2	156
Davenport-Moline-Rock Island, IA-IL	375,972	12,900	13,205	2.4	144
Decatur, AL	148,264	4,172	4,292	2.9	123
Decatur, IL	109,835	4,226	4,315	2.1	161
Deltona-Daytona Beach-Ormond Beach, FL	487,875	9,363	9,951	6.3	31
Dothan, AL	136,167	3,715	3,866	4.1	83
Dover, DE	143,462	4,597	4,662	1.4	184
Dubuque, IA	91,603	3,405	3,501	2.8	126
Duluth, MN-WI	274,991	7,705	7,598	-1.4	253
Durham, NC	456,180	22,949	24,283	5.8	40
Eau Claire, WI	153,779	4,659	4,858	4.3	75
El Centro, CA	155,862	2,934	3,067	4.5	64
Elizabethtown, KY	110,488	3,488	3,543	1.6	180
Elkhart-Goshen, IN	195,276	9,098	9,250	1.7	177
Elmira, NY	89,005	2,143	2,252	5.0	51
Erie, PA	280,184	7,366	7,428	0.8	206
Eugene-Springfield, OR	334,486	9,190	9,528	3.7	92
Evansville, IN-KY	349,087	13,361	13,232	-1.0	248
Fairbanks, AK	87,555	3,336	3,492	4.7	60
Fargo, ND-MN	184,171	7,353	7,642	3.9	86
Farmington, NM	125,820	4,027	4,204	4.4	70
Fayetteville, NC	339,702	10,208	10,761	5.4	47
Fayetteville-Springdale-Rogers, AR-MO	406,521	13,073	13,972	6.9	24
Flagstaff, AZ	123,826	3,099	3,309	6.8	26
Flint, MI	442,732	11,943	11,533	-3.4	264
Florence, SC	197,628	5,639	5,735	1.7	175
Florence-Muscle Shoals, AL	142,041	2,948	3,035	3.0	117
Fond du Lac, WI	98,911	3,082	3,138	1.8	170
Fort Collins-Loveland, CO	271,842	8,632	9,026	4.6	62
Fort Smith, AR-OK	284,404	7,768	8,285	6.6	27
Fort Walton Beach-Crestview-Destin, FL	181,221	7,432	7,821	5.2	48
Fort Wayne, IN	404,182	14,235	14,392	1.1	199

**Table 3b. Percent Change in Real Gross Domestic Product (GDP) of Metropolitan Areas
With Populations Less Than 500,000, 2005—Continues**

	Population	Real GDP			
		Millions of chained (2001) dollars		2005 percent change	
		2004	2005	Percent	Rank
Gadsden, AL.....	102,920	2,121	2,158	1.8	172
Gainesville, FL.....	240,189	6,839	7,255	6.1	34
Gainesville, GA.....	166,302	5,004	5,142	2.8	129
Glens Falls, NY.....	128,576	2,935	3,039	3.6	99
Goldsboro, NC.....	113,827	2,931	2,926	-0.2	237
Grand Forks, ND-MN.....	96,293	2,732	2,820	3.2	106
Grand Junction, CO.....	129,746	3,094	3,295	6.5	29
Great Falls, MT.....	79,490	2,082	2,091	0.4	220
Greeley, CO.....	228,158	5,158	5,464	5.9	38
Green Bay, WI.....	297,083	11,878	12,040	1.4	185
Greenville, NC.....	162,959	4,225	4,415	4.5	67
Gulfport-Biloxi, MS.....	254,616	7,630	7,527	-1.3	250
Hagerstown-Martinsburg, MD-WV.....	250,836	6,088	6,386	4.9	53
Hanford-Corcoran, CA.....	143,467	2,720	2,793	2.7	131
Harrisonburg, VA.....	112,058	4,171	4,243	1.7	174
Hattiesburg, MS.....	131,402	3,355	3,395	1.2	195
Hickory-Lenoir-Morganton, NC.....	355,966	10,540	10,542	0.0	233
Hinesville-Fort Stewart, GA.....	71,810	1,851	1,965	6.2	33
Holland-Grand Haven, MI.....	255,187	8,675	8,749	0.9	205
Hot Springs, AR.....	93,436	2,007	2,069	3.0	113
Houma-Bayou Cane-Thibodaux, LA.....	199,004	5,127	5,278	2.9	118
Huntington-Ashland, WV-KY-OH.....	285,458	6,880	6,850	-0.4	239
Huntsville, AL.....	368,641	14,519	15,163	4.4	68
Idaho Falls, ID.....	113,315	2,926	3,149	7.6	17
Iowa City, IA.....	138,566	5,124	5,285	3.1	110
Ithaca, NY.....	100,104	2,883	2,918	1.2	194
Jackson, MI.....	163,432	4,210	4,301	2.2	158
Jackson, TN.....	110,548	3,773	3,821	1.3	192
Jacksonville, NC.....	150,508	4,002	4,242	6.0	36
Janesville, WI.....	157,324	4,359	4,296	-1.5	254
Jefferson City, MO.....	143,737	4,536	4,625	1.9	169
Johnson City, TN.....	188,905	4,741	4,877	2.9	121
Johnstown, PA.....	147,804	3,016	3,087	2.3	146
Jonesboro, AR.....	111,919	3,005	3,048	1.4	183
Joplin, MO.....	165,968	4,398	4,512	2.6	137
Kalamazoo-Portage, MI.....	318,836	10,007	9,723	-2.8	262
Kankakee-Bradley, IL.....	107,824	2,444	2,395	-2.0	258
Kennewick-Richland-Pasco, WA.....	220,892	6,390	6,636	3.9	90
Killeen-Temple-Fort Hood, TX.....	349,664	8,618	9,091	5.5	46
Kingsport-Bristol-Bristol, TN-VA.....	300,946	7,842	7,680	-2.1	259
Kingston, NY.....	182,433	3,588	3,687	2.8	128
Kokomo, IN.....	101,268	4,085	3,912	-4.2	266
La Crosse, WI-MN.....	128,748	4,319	4,331	0.3	225
Lafayette, IN.....	183,493	6,214	6,367	2.5	142
Lafayette, LA.....	246,855	9,137	9,049	-1.0	247
Lake Charles, LA.....	194,319	8,145	9,024	10.8	7
Lake Havasu City-Kingman, AZ.....	186,617	2,655	2,909	9.6	10
Lancaster, PA.....	489,936	15,455	15,796	2.2	154
Lansing-East Lansing, MI.....	454,668	15,315	15,381	0.4	221
Laredo, TX.....	224,874	4,023	4,306	7.0	21
Las Cruces, NM.....	189,306	3,685	3,888	5.5	44
Lawrence, KS.....	111,519	2,870	2,942	2.5	139
Lawton, OK.....	110,629	2,932	2,881	-1.7	255
Lebanon, PA.....	125,429	2,731	2,787	2.0	166
Lewiston, ID-WA.....	59,058	1,422	1,429	0.4	222
Lewiston-Auburn, ME.....	107,061	2,906	2,915	0.3	224
Lexington-Fayette, KY.....	429,679	18,245	18,819	3.1	109
Lima, OH.....	106,051	3,634	3,682	1.3	189
Lincoln, NE.....	281,440	10,620	10,957	3.2	108
Logan, UT-ID.....	110,768	2,260	2,320	2.6	134
Longview, TX.....	201,112	5,862	6,211	5.9	37
Longview, WA.....	97,178	2,294	2,385	3.9	85
Lubbock, TX.....	258,974	7,013	7,340	4.7	61
Lynchburg, VA.....	236,015	6,487	6,800	4.8	56
Macon, GA.....	227,969	6,631	6,571	-0.9	245
Madera, CA.....	142,530	2,624	2,802	6.8	25
Manchester-Nashua, NH.....	400,516	17,216	17,576	2.1	163
Mansfield, OH.....	127,585	3,692	3,713	0.6	216
Medford, OR.....	195,151	5,155	5,357	3.9	88
Merced, CA.....	242,249	4,677	4,787	2.4	145
Michigan City-La Porte, IN.....	110,281	2,822	2,822	0.0	232
Midland, TX.....	121,480	4,679	4,812	2.8	124
Missoula, MT.....	100,033	3,426	3,542	3.4	104
Mobile, AL.....	399,851	10,794	11,208	3.8	91
Monroe, LA.....	170,587	5,110	5,176	1.3	190
Monroe, MI.....	153,772	3,640	3,593	-1.3	249
Montgomery, AL.....	355,932	11,287	11,545	2.3	150
Morgantown, WV.....	114,644	3,610	3,726	3.2	107
Morristown, TN.....	130,640	3,159	3,183	0.7	212
Mount Vernon-Anacortes, WA.....	113,181	3,251	3,865	18.9	2
Muncie, IN.....	116,203	2,998	2,978	-0.7	241
Muskegon-Norton Shores, MI.....	174,971	4,103	4,110	0.2	227
Myrtle Beach-Conway-North Myrtle Beach, SC.....	227,520	7,361	7,665	4.1	80
Napa, CA.....	132,516	5,341	5,718	7.1	20
Naples-Marco Island, FL.....	307,864	11,035	12,223	10.8	8
Niles-Benton Harbor, MI.....	162,090	4,577	4,546	-0.7	242
Norwich-New London, CT.....	264,265	10,021	10,200	1.8	171
Ocala, FL.....	303,448	5,488	6,038	10.0	9
Ocean City, NJ.....	98,805	3,433	3,570	4.0	84

**Table 3b. Percent Change in Real Gross Domestic Product (GDP) of Metropolitan Areas
With Populations Less Than 500,000, 2005—Table Ends**

	Population	Real GDP			
		Millions of chained (2001) dollars		2005 percent change	
		2004	2005	Percent	Rank
Odessa, TX.....	125,267	3,071	3,322	8.2	14
Ogden-Clearfield, UT.....	486,428	11,930	12,114	1.5	181
Olympia, WA.....	228,881	6,122	6,334	3.5	102
Oshkosh-Neenah, WI.....	159,535	6,347	6,408	1.0	200
Owensboro, KY.....	111,396	3,317	3,337	0.6	214
Palm Coast, FL.....	76,045	1,703	2,034	19.4	1
Panama City-Lynn Haven, FL.....	161,322	4,644	4,950	6.6	28
Parkersburg-Marietta-Vienna, WV-OH.....	162,247	4,380	4,349	-0.7	243
Pascagoula, MS.....	156,742	3,077	3,270	6.3	32
Pensacola-Ferry Pass-Brent, FL.....	438,066	10,067	10,425	3.6	98
Peoria, IL.....	368,364	12,453	13,073	5.0	52
Pine Bluff, AR.....	104,201	2,426	2,436	0.4	223
Pittsfield, MA.....	131,783	4,672	4,841	3.6	95
Pocatello, ID.....	85,555	2,111	2,206	4.5	63
Port St. Lucie, FL.....	379,252	8,165	9,151	12.1	3
Prescott, AZ.....	198,841	3,096	3,463	11.8	5
Provo-Orem, UT.....	461,020	9,416	10,186	8.2	15
Pueblo, CO.....	150,974	3,018	2,962	-1.8	256
Punta Gorda, FL.....	154,340	2,654	2,902	9.3	11
Racine, WI.....	195,219	5,885	5,831	-0.9	246
Rapid City, SD.....	117,908	3,675	3,755	2.2	155
Reading, PA.....	396,236	11,443	11,698	2.2	153
Redding, CA.....	178,970	4,383	4,511	2.9	119
Reno-Sparks, NV.....	393,820	15,846	16,515	4.2	78
Roanoke, VA.....	292,490	10,093	10,302	2.1	165
Rochester, MN.....	176,994	7,354	7,536	2.5	141
Rockford, IL.....	342,058	9,964	10,051	0.9	204
Rocky Mount, NC.....	145,194	4,918	4,997	1.6	179
Rome, GA.....	94,362	2,806	2,828	0.8	209
Saginaw-Saginaw Township North, MI.....	207,846	6,213	6,129	-1.3	251
St. Cloud, MN.....	180,973	6,115	6,161	0.7	211
St. George, UT.....	119,188	2,310	2,588	12.0	4
St. Joseph, MO-KS.....	121,811	3,167	3,163	-0.1	235
Salem, OR.....	376,268	9,596	10,018	4.4	71
Salinas, CA.....	412,340	14,140	14,650	3.6	96
Salisbury, MD.....	115,918	2,942	3,120	6.0	35
San Angelo, TX.....	105,157	2,696	2,690	-0.2	238
Sandusky, OH.....	78,374	2,679	2,682	0.1	229
San Luis Obispo-Paso Robles, CA.....	255,538	8,130	8,414	3.5	100
Santa Barbara-Santa Maria-Goleta, CA.....	400,908	14,905	15,617	4.8	57
Santa Cruz-Watsonville, CA.....	249,420	8,150	8,368	2.7	132
Santa Fe, NM.....	140,801	5,005	5,073	1.4	186
Santa Rosa-Petaluma, CA.....	466,970	16,255	16,937	4.2	79
Savannah, GA.....	313,456	9,290	9,711	4.5	65
Sebastian-Vero Beach, FL.....	127,357	3,252	3,509	7.9	16
Sheboygan, WI.....	114,406	4,419	4,468	1.1	198
Sherman-Denison, TX.....	116,763	2,592	2,666	2.9	122
Shreveport-Bossier City, LA.....	382,048	13,906	13,594	-2.2	260
Sioux City, IA-NE-SD.....	142,457	4,663	4,707	0.9	202
Sioux Falls, SD.....	207,882	11,039	11,296	2.3	148
South Bend-Mishawaka, IN-MI.....	317,572	10,268	10,253	-0.1	236
Spartanburg, SC.....	266,764	8,406	8,500	1.1	197
Spokane, WA.....	440,434	12,810	13,352	4.2	77
Springfield, IL.....	205,276	6,765	6,856	1.3	188
Springfield, MO.....	397,869	11,208	11,688	4.3	74
Springfield, OH.....	141,908	3,063	3,064	0.0	231
State College, PA.....	140,313	4,192	4,342	3.6	97
Sumter, SC.....	104,909	2,407	2,422	0.6	213
Tallahassee, FL.....	333,112	9,956	10,239	2.8	125
Terre Haute, IN.....	168,104	4,493	4,431	-1.4	252
Texarkana, TX-Texarkana, AR.....	133,164	3,240	3,350	3.4	105
Topeka, KS.....	228,253	7,108	7,150	0.6	215
Trenton-Ewing, NJ.....	366,070	19,039	19,536	2.6	135
Tuscaloosa, AL.....	196,259	5,923	6,248	5.5	45
Tyler, TX.....	190,501	6,016	6,263	4.1	82
Utica-Rome, NY.....	297,566	6,896	6,976	1.2	196
Valdosta, GA.....	124,753	2,888	2,993	3.6	94
Vallejo-Fairfield, CA.....	410,786	9,816	10,072	2.6	136
Victoria, TX.....	113,395	3,409	3,570	4.7	59
Vineland-Millville-Bridgeton, NJ.....	152,905	3,953	4,036	2.1	164
Visalia-Porterville, CA.....	411,131	8,217	8,828	7.4	18
Waco, TX.....	224,365	5,999	6,184	3.1	112
Warner Robins, GA.....	125,576	3,569	3,731	4.5	66
Waterloo-Cedar Falls, IA.....	161,857	5,964	6,122	2.7	133
Wausau, WI.....	128,850	4,561	4,669	2.4	143
Weirton-Steubenville, WV-OH.....	126,296	2,826	2,875	1.7	173
Wenatchee, WA.....	104,854	2,815	2,900	3.0	116
Wheeling, WV-OH.....	148,297	3,749	3,863	3.0	115
Wichita Falls, TX.....	146,116	4,033	3,916	-2.9	263
Williamsport, PA.....	118,102	3,060	3,088	0.9	203
Wilmington, NC.....	314,608	9,799	10,491	7.1	19
Winchester, VA-WV.....	116,081	3,799	4,045	6.5	30
Winston-Salem, NC.....	448,220	18,732	19,153	2.2	152
Yakima, WA.....	230,937	5,480	5,596	2.1	160
York-Hanover, PA.....	408,182	11,568	12,207	5.5	43
Yuba City, CA.....	156,149	3,265	3,307	1.3	191
Yuma, AZ.....	181,598	3,395	3,632	7.0	22

NOTE: Population data are from Census Bureau midyear population estimates.

Table 4. Per Capita Real Gross Domestic Product (GDP) and Real GDP Per Worker by Metropolitan Area, 2005—Continues

	Real GDP [millions of chained (2001) dollars]	Population	Per capita real GDP	Employment	Real GDP per worker
U.S. metropolitan portion.....	10,038,276	246,931,889	40,652	148,088,594	67,786
Abilene, TX	3,779	158,155	23,895	95,670	39,502
Akron, OH	23,343	701,435	33,279	414,101	56,370
Albany, GA	4,144	162,805	25,456	81,730	50,708
Albany-Schenectady-Troy, NY	30,858	847,421	36,414	541,392	56,997
Albuquerque, NM	30,542	797,517	38,297	484,299	63,065
Alexandria, LA	3,693	147,325	25,066	79,835	46,256
Allentown-Bethlehem-Easton, PA-NJ	23,810	789,695	30,151	414,727	57,412
Alltoona, PA	3,288	126,572	25,974	75,059	43,800
Amarillo, TX	6,909	238,807	28,931	147,410	46,869
Ames, IA	2,806	79,787	35,163	55,911	50,179
Anchorage, AK	17,233	351,586	49,014	227,172	75,858
Anderson, IN	3,027	130,389	23,219	56,491	53,592
Anderson, SC	4,005	175,258	22,849	82,889	48,312
Ann Arbor, MI	16,274	342,124	47,567	244,320	66,609
Anniston-Oxford, AL	2,950	112,242	26,278	64,541	45,700
Appleton, WI	7,860	215,150	36,533	147,219	53,391
Asheville, NC	10,789	391,850	27,532	230,260	46,854
Athens-Clarke County, GA	4,853	182,464	26,597	103,975	46,674
Atlanta-Sandy Springs-Marietta, GA	223,540	4,972,219	44,958	2,966,453	75,356
Atlantic City, NJ	11,224	270,318	41,520	184,441	60,851
Auburn-Opelika, AL	2,740	123,122	22,258	63,249	43,327
Augusta-Richmond County, GA-SC	14,439	517,855	27,882	284,428	50,764
Austin-Round Rock, TX	61,943	1,454,706	42,581	932,821	66,404
Bakersfield, CA	18,592	756,981	24,560	349,868	53,139
Baltimore-Towson, MD	105,976	2,651,069	39,975	1,638,935	64,662
Bangor, ME	4,393	146,817	29,920	93,095	47,187
Barnstable Town, MA	7,232	226,161	31,976	143,697	50,326
Baton Rouge, LA	27,497	731,322	37,599	440,861	62,371
Battle Creek, MI	4,249	138,543	30,667	71,935	59,063
Bay City, MI	2,463	108,896	22,614	50,970	48,314
Beaumont-Port Arthur, TX	10,430	383,140	27,222	196,996	52,944
Bellingham, WA	5,704	183,363	31,106	108,117	52,754
Bend, OR	5,100	141,288	36,094	92,630	55,054
Billings, MT	4,856	146,481	33,151	103,528	46,905
Binghamton, NY	6,329	247,896	25,530	137,050	46,178
Birmingham-Hoover, AL	43,471	1,088,218	39,947	650,683	66,808
Bismarck, ND	3,424	99,398	34,444	73,587	46,525
Blacksburg-Christiansburg-Radford, VA	4,029	150,927	26,696	83,685	48,146
Bloomington, IN	4,746	177,734	26,703	102,230	46,426
Bloomington-Normal, IL	6,337	158,977	39,863	109,363	57,948
Boise City-Nampa, ID	21,322	545,141	39,113	345,603	61,695
Boston-Cambridge-Quincy, MA-NH	242,693	4,448,884	54,551	3,045,089	79,700
Boulder, CO	14,873	279,508	53,213	224,705	66,190
Bowling Green, KY	3,509	110,944	31,629	71,706	48,937
Bremerton-Silverdale, WA	6,366	241,525	26,357	126,460	50,339
Bridgeport-Stamford-Norwalk, CT	67,270	901,086	74,654	589,453	114,122
Brownsville-Harlingen, TX	5,494	378,905	14,501	156,193	35,176
Brunswick, GA	2,628	98,113	26,782	56,424	46,569
Buffalo-Niagara Falls, NY	35,458	1,144,796	30,973	650,636	54,498
Burlington, NC	3,701	140,227	26,395	79,419	46,605
Burlington-South Burlington, VT	8,865	205,222	43,296	149,598	59,395
Canton-Massillon, OH	11,239	409,527	27,445	226,483	49,626
Cape Coral-Fort Myers, FL	18,245	544,196	33,527	292,642	62,347
Carson City, NV	2,432	55,877	43,520	42,279	57,517
Casper, WY	3,594	69,655	51,600	50,149	71,670
Cedar Rapids, IA	10,509	246,992	42,546	165,288	63,578
Champaign-Urbana, IL	6,277	215,469	29,131	141,035	44,506
Charleston, WV	10,940	306,179	35,731	177,032	61,797
Charleston-North Charleston, SC	20,010	591,792	33,812	366,250	54,634
Charlotte-Gastonia-Concord, NC-SC	96,587	1,521,474	63,482	994,051	97,165
Charlottesville, VA	6,893	188,016	36,664	126,638	54,434
Chattanooga, TN-GA	16,828	491,758	34,220	309,618	54,351
Cheyenne, WY	3,038	85,031	35,732	58,761	51,706
Chicago-Naperville-Joliet, IL-IN-WI	419,187	9,446,565	44,374	5,555,824	75,450
Chico, CA	4,808	214,153	22,452	107,218	44,844
Cincinnati-Middletown, OH-KY-IN	82,446	2,090,968	39,430	1,278,326	64,496
Clarksville, TN-KY	6,910	242,884	28,451	140,023	49,350
Cleveland, TN	3,101	108,159	28,669	55,112	56,264
Cleveland-Elyria-Mentor, OH	89,875	2,125,138	42,291	1,312,644	68,469
Coeur d'Alene, ID	3,099	127,722	24,267	71,617	43,278
College Station-Bryan, TX	4,674	189,960	24,604	115,165	40,583
Colorado Springs, CO	19,241	586,719	32,794	366,089	52,558
Columbia, MO	4,791	153,273	31,258	113,300	42,286
Columbia, SC	23,557	690,959	34,093	439,697	53,575
Columbus, GA-AL	8,436	282,495	29,861	168,194	50,154
Columbus, IN	3,264	73,611	44,346	52,534	62,139
Columbus, OH	75,429	1,706,913	44,190	1,154,796	65,318
Corpus Christi, TX	11,010	413,107	26,651	231,910	47,475
Corvallis, OR	3,780	78,597	48,092	54,961	68,774
Cumberland, MD-WV	1,948	100,185	19,445	49,126	39,656
Dallas-Fort Worth-Arlington, TX	284,553	5,823,043	48,867	3,610,507	78,813
Dalton, GA	5,376	131,913	40,755	89,053	60,370
Danville, IL	1,843	82,178	22,422	41,146	44,781
Danville, VA	2,606	107,452	24,256	54,293	48,005
Davenport-Moline-Rock Island, IA-IL	13,205	375,972	35,122	235,535	56,063
Dayton, OH	29,935	841,240	35,584	506,327	59,122
Decatur, AL	4,292	148,264	28,947	75,473	56,865
Decatur, IL	4,315	109,835	39,287	67,354	64,065
Deltona-Daytona Beach-Ormond Beach, FL	9,951	487,875	20,396	212,620	46,801
Denver-Aurora, CO	118,430	2,361,778	50,144	1,592,018	74,390
Des Moines-West Des Moines, IA	27,726	523,366	52,975	381,613	72,654

Table 4. Per Capita Real Gross Domestic Product (GDP) and Real GDP Per Worker by Metropolitan Area, 2005—Continues

	Real GDP [millions of chained (2001) dollars]	Population	Per capita real GDP	Employment	Real GDP per worker
Detroit-Warren-Livonia, MI	186,912	4,479,254	41,728	2,502,406	74,693
Dothan, AL	3,866	136,167	28,394	79,021	48,928
Dover, DE	4,662	143,462	32,498	83,329	55,949
Dubuque, IA	3,501	91,603	38,220	65,596	53,373
Duluth, MN-WI	7,598	274,991	27,631	161,178	47,142
Durham, NC	24,283	456,180	53,231	340,211	71,376
Eau Claire, WI	4,858	153,779	31,589	102,493	47,395
El Centro, CA	3,067	155,862	19,678	67,177	45,656
Elizabethtown, KY	3,543	110,488	32,067	68,610	51,640
Elkhart-Goshen, IN	9,250	195,276	47,370	155,191	59,606
Elmira, NY	2,252	89,005	25,296	48,897	46,046
El Paso, TX	19,579	721,183	27,149	349,204	56,068
Erie, PA	7,428	280,184	26,512	163,721	45,372
Eugene-Springfield, OR	9,528	334,486	28,484	200,184	47,594
Evansville, IN-KY	13,232	349,087	37,903	212,828	62,170
Fairbanks, AK	3,492	87,555	39,888	57,948	60,268
Fargo, ND-MN	7,642	184,171	41,494	139,683	54,709
Farmington, NM	4,204	125,820	33,415	62,584	67,177
Fayetteville, NC	10,761	339,702	31,677	206,620	52,079
Fayetteville-Springdale-Rogers, AR-MO	13,972	406,521	34,369	252,011	55,440
Flagstaff, AZ	3,309	123,826	26,719	79,830	41,445
Flint, MI	11,533	442,732	26,051	205,689	56,072
Florence, SC	5,735	197,628	29,021	109,148	52,546
Florence-Muscle Shoals, AL	3,035	142,041	21,367	72,149	42,065
Fond du Lac, WI	3,138	98,911	31,729	60,072	52,244
Fort Collins-Loveland, CO	9,026	271,842	33,202	182,033	49,582
Fort Smith, AR-OK	8,285	284,404	29,130	157,757	52,516
Fort Walton Beach-Crestview-Destin, FL	7,821	181,221	43,158	127,138	61,517
Fort Wayne, IN	14,392	404,182	35,607	257,843	55,816
Fresno, CA	22,385	878,089	25,493	436,751	51,253
Gadsden, AL	2,158	102,920	20,973	50,629	42,634
Gainesville, FL	7,255	240,189	30,205	158,806	45,684
Gainesville, GA	5,142	166,302	30,921	88,380	58,184
Glens Falls, NY	3,039	128,576	23,635	67,909	44,749
Goldensboro, NC	2,926	113,827	25,703	58,806	49,752
Grand Forks, ND-MN	2,820	96,293	29,284	69,796	40,401
Grand Junction, CO	3,295	129,746	25,396	79,284	41,560
Grand Rapids-Wyoming, MI	28,999	770,171	37,653	487,375	59,501
Great Falls, MT	2,091	79,490	26,310	50,218	41,646
Greeley, CO	5,464	228,158	23,947	109,988	49,676
Green Bay, WI	12,040	297,083	40,527	206,550	58,291
Greensboro-High Point, NC	27,368	674,219	40,592	441,245	62,025
Greenville, NC	4,415	162,359	27,191	93,669	47,130
Greenville-Mauldin-Easley, SC	20,569	590,622	34,826	364,944	56,362
Gulfport-Biloxi, MS	7,527	254,616	29,564	148,947	50,537
Hagerstown-Martinsburg, MD-WV	6,386	250,836	25,457	123,687	51,628
Hanford-Corcoran, CA	2,793	143,467	19,466	56,778	49,186
Harrisburg-Carlisle, PA	22,034	520,690	42,317	390,283	56,456
Harrisonburg, VA	4,243	112,058	37,862	74,671	56,819
Hartford-West Hartford-East Hartford, CT	60,280	1,185,700	50,839	778,377	77,444
Hattiesburg, MS	3,395	131,402	25,839	74,860	45,355
Hickory-Lenoir-Morganton, NC	10,542	355,966	29,614	208,850	50,474
Hinesville-Fort Stewart, GA	1,965	71,810	27,367	38,226	51,411
Holland-Grand Haven, MI	8,749	255,187	34,285	142,017	61,606
Honolulu, HI	36,093	904,645	39,897	604,455	59,711
Hot Springs, AR	2,069	93,436	22,139	51,656	40,045
Houma-Bayou Cane-Thibodaux, LA	5,278	199,004	26,520	110,664	47,690
Houston-Sugar Land-Baytown, TX	254,755	5,352,569	47,595	3,089,725	82,452
Huntington-Ashland, WV-KY-OH	6,850	285,458	23,996	143,729	47,659
Huntsville, AL	15,163	368,641	41,133	245,951	61,652
Idaho Falls, ID	3,149	113,315	27,787	71,725	43,900
Indianapolis-Carmel, IN	79,094	1,640,029	48,227	1,084,819	72,910
Iowa City, IA	5,285	138,566	38,141	109,140	48,425
Ithaca, NY	2,918	100,104	29,154	67,446	43,270
Jackson, MI	4,301	163,432	26,317	76,788	56,013
Jackson, MS	17,613	520,680	33,827	325,835	54,055
Jackson, TN	3,821	110,548	34,567	75,235	50,791
Jacksonville, FL	46,554	1,247,828	37,308	782,772	59,474
Jacksonville, NC	4,242	150,508	28,188	98,304	43,157
Janesville, WI	4,296	157,324	27,308	86,170	49,858
Jefferson City, MO	4,625	143,737	32,174	100,502	46,014
Johnson City, TN	4,877	188,905	25,819	104,421	46,708
Johnstown, PA	3,087	147,804	20,883	75,805	40,718
Jonesboro, AR	3,048	111,919	27,236	64,934	46,943
Joplin, MO	4,512	165,968	27,187	101,194	44,590
Kalamazoo-Portage, MI	9,723	318,836	30,495	179,820	54,071
Kankakee-Bradley, IL	2,395	107,824	22,208	53,423	44,822
Kansas City, MO-KS	83,588	1,944,690	42,982	1,259,284	66,377
Kennewick-Richland-Pasco, WA	6,636	220,892	30,043	117,441	56,508
Killeen-Temple-Fort Hood, TX	9,091	349,664	25,999	198,245	45,856
Kingsport-Bristol-Bristol, TN-VA	7,880	300,946	25,518	161,825	47,456
Kingston, NY	3,687	182,433	20,213	86,642	42,560
Knoxville, TN	24,249	655,905	36,970	427,558	56,715
Kokomo, IN	3,912	101,268	38,635	58,916	66,407
La Crosse, WI-MN	4,331	128,748	33,642	92,564	46,794
Lafayette, IN	6,367	183,493	34,697	113,318	56,183
Lafayette, LA	9,049	246,855	36,658	171,877	52,649
Lake Charles, LA	9,024	194,319	46,438	110,736	81,490
Lake Havasu City-Kingman, AZ	2,909	186,617	15,588	69,927	41,602
Lakeland, FL	12,929	541,910	23,859	268,668	48,123

**Table 4. Per Capita Real Gross Domestic Product (GDP) and Real GDP
Per Worker by Metropolitan Area, 2005—Continues**

	Real GDP [millions of chained (2001) dollars]	Population	Per capita real GDP	Employment	Real GDP per worker
Lancaster, PA.....	15,796	489,936	32,241	302,531	52,213
Lansing-East Lansing, MI.....	15,381	454,668	33,830	280,786	54,780
Laredo, TX.....	4,306	224,874	19,147	103,353	41,660
Las Cruces, NM.....	3,888	189,306	20,539	87,493	44,439
Las Vegas-Paradise, NV.....	71,766	1,709,364	41,984	1,073,782	66,834
Lawrence, KS.....	2,942	111,519	26,384	68,188	43,150
Lawton, OK.....	2,881	110,629	26,044	63,044	45,701
Lebanon, PA.....	2,787	125,429	22,216	59,331	46,966
Lewiston, ID-WA.....	1,429	59,058	24,189	34,816	41,031
Lewiston-Auburn, ME.....	2,915	107,061	27,229	63,328	46,033
Lexington-Fayette, KY.....	18,819	429,679	43,797	309,541	60,796
Lima, OH.....	3,682	106,051	34,719	70,655	52,113
Lincoln, NE.....	10,957	281,440	38,932	209,605	52,274
Little Rock-North Little Rock-Conway, AR.....	24,021	642,630	37,380	412,986	58,165
Logan, UT-ID.....	2,320	110,768	20,947	65,859	35,230
Longview, TX.....	6,211	201,112	30,881	122,203	50,821
Longview, WA.....	2,385	97,178	24,538	47,264	50,452
Los Angeles-Long Beach-Santa Ana, CA.....	577,604	12,933,839	44,658	7,670,214	75,305
Louisville-Jefferson County, KY-IN.....	45,580	1,210,182	37,664	750,694	60,717
Lubbock, TX.....	7,340	258,974	28,342	163,359	44,930
Lynchburg, VA.....	6,800	236,015	28,811	134,997	50,370
Macon, GA.....	6,571	227,969	28,826	128,978	50,949
Madera, CA.....	2,802	142,530	19,661	59,085	47,427
Madison, WI.....	26,320	536,990	49,014	428,412	61,437
Manchester-Nashua, NH.....	17,576	400,516	43,884	257,713	68,202
Mansfield, OH.....	3,713	127,585	29,101	71,448	51,966
McAllen-Edinburg-Mission, TX.....	9,720	678,652	14,323	267,366	36,355
Medford, OR.....	5,357	195,151	27,449	117,965	45,410
Memphis, TN-MS-AR.....	51,090	1,256,631	40,657	783,819	65,181
Merced, CA.....	4,787	242,249	19,761	90,803	52,719
Miami-Fort Lauderdale-Pompano Beach, FL.....	209,946	5,424,697	38,702	3,145,759	66,739
Michigan City-La Porte, IN.....	2,822	110,281	25,589	59,373	47,530
Midland, TX.....	4,812	121,480	39,611	86,282	55,770
Milwaukee-Waukesha-West Allis, WI.....	67,188	1,509,388	44,513	999,916	67,193
Minneapolis-St. Paul-Bloomington, MN-WI.....	157,198	3,141,050	50,046	2,223,098	70,711
Missoula, MT.....	3,542	100,033	35,409	74,630	47,461
Mobile, AL.....	11,208	399,851	28,032	222,300	50,421
Modesto, CA.....	12,559	505,492	24,846	225,706	55,644
Monroe, LA.....	5,176	170,587	30,341	97,906	52,865
Monroe, MI.....	3,593	153,772	23,366	59,474	60,413
Montgomery, AL.....	11,545	355,932	32,436	221,234	52,184
Morgantown, WV.....	3,726	114,644	32,497	69,909	53,291
Morristown, TN.....	3,183	130,640	24,364	70,085	45,414
Mount Vernon-Anacortes, WA.....	3,865	113,181	34,147	64,134	60,261
Muncie, IN.....	2,978	116,203	25,625	63,444	46,934
Muskegon-Norton Shores, MI.....	4,110	174,971	23,487	84,951	48,376
Myrtle Beach-Conway-North Myrtle Beach, SC.....	7,665	227,520	33,691	140,764	54,455
Napa, CA.....	5,718	132,516	43,150	89,886	63,614
Naples-Marco Island, FL.....	12,223	307,864	39,704	183,807	66,502
Nashville-Davidson-Murfreesboro-Franklin, TN.....	63,071	1,421,124	44,381	983,865	64,106
New Haven-Milford, CT.....	31,081	844,510	36,803	485,730	63,987
New Orleans-Metairie-Kenner, LA.....	48,856	1,313,787	37,187	738,192	66,183
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	973,521	18,813,723	51,745	10,566,616	92,132
Niles-Benton Harbor, MI.....	4,546	162,090	28,045	86,054	52,824
Norwich-New London, CT.....	10,200	264,265	38,599	172,961	58,975
Ocala, FL.....	6,038	303,448	19,898	135,054	44,707
Ocean City, NJ.....	3,570	98,805	36,135	63,439	56,280
Odessa, TX.....	3,322	125,267	26,522	68,896	48,223
Ogden-Clearfield, UT.....	12,114	486,428	24,904	257,749	46,999
Oklahoma City, OK.....	38,954	1,154,991	33,727	730,313	53,339
Olympia, WA.....	6,334	228,881	27,673	124,661	50,808
Omaha-Council Bluffs, NE-IA.....	34,891	812,830	42,925	556,156	62,735
Orlando-Kissimmee, FL.....	80,805	1,931,479	41,836	1,243,537	64,980
Oshkosh-Neenah, WI.....	6,408	159,535	40,169	106,359	60,252
Owensboro, KY.....	3,337	111,396	29,954	64,306	51,889
Oxnard-Thousand Oaks-Ventura, CA.....	29,141	796,348	36,593	439,681	66,278
Palm Bay-Melbourne-Titusville, FL.....	14,820	528,640	28,033	280,147	52,899
Palm Coast, FL.....	2,034	76,045	26,742	24,204	84,020
Panama City-Lynn Haven, FL.....	4,950	161,322	30,684	98,628	50,189
Parkersburg-Marietta-Vienna, WV-OH.....	4,349	162,247	26,805	90,530	48,040
Pascagoula, MS.....	3,270	156,742	20,863	70,707	46,250
Pensacola-Ferry Pass-Brent, FL.....	10,425	438,066	23,798	225,572	46,216
Peoria, IL.....	13,073	368,364	35,489	223,861	58,397
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	266,386	5,806,092	45,880	3,390,912	78,559
Phoenix-Mesa-Scottsdale, AZ.....	148,676	3,878,525	38,333	2,248,110	66,134
Pine Bluff, AR.....	2,436	104,201	23,381	50,266	48,469
Pittsburgh, PA.....	91,175	2,381,671	38,282	1,407,616	64,772
Pittsfield, MA.....	4,841	131,783	36,735	83,936	57,676
Pocatello, ID.....	2,206	85,555	25,789	51,279	43,026
Portland-South Portland-Biddeford, ME.....	19,883	512,992	38,759	344,360	57,739
Portland-Vancouver-Beaverton, OR-WA.....	91,060	2,096,571	43,433	1,297,864	70,161
Port St. Lucie, FL.....	9,151	379,252	24,129	183,569	49,850
Poughkeepsie-Newburgh-Middletown, NY.....	17,741	667,259	26,588	330,272	53,717
Prescott, AZ.....	3,463	198,841	17,415	84,973	40,751
Providence-New Bedford-Fall River, RI-MA.....	53,631	1,619,440	33,117	889,762	60,275
Provo-Orem, UT.....	10,186	461,020	22,094	230,826	44,128
Pueblo, CO.....	2,962	150,974	19,621	72,766	40,709
Punta Gorda, FL.....	2,902	154,340	18,803	64,634	44,900
Racine, WI.....	5,831	195,219	29,868	94,216	61,887
Raleigh-Cary, NC.....	39,690	951,809	41,699	592,977	66,933
Rapid City, SD.....	3,755	117,908	31,846	79,876	47,010
Reading, PA.....	11,698	396,236	29,524	216,757	53,970

Table 4. Per Capita Real Gross Domestic Product (GDP) and Real GDP Per Worker by Metropolitan Area, 2005—Table Ends

	Real GDP [millions of chained (2001) dollars]	Population	Per capita real GDP	Employment	Real GDP per worker
Redding, CA	4,511	178,970	25,208	92,446	48,801
Reno-Sparks, NV	16,515	393,820	41,936	271,822	60,758
Richmond, VA	49,811	1,173,410	42,450	750,008	66,414
Riverside-San Bernardino-Ontario, CA	90,499	3,909,903	23,146	1,688,894	53,585
Roanoke, VA	10,302	292,490	35,222	196,968	52,303
Rochester, MN	7,536	176,994	42,577	131,339	57,378
Rochester, NY	38,383	1,036,890	37,017	630,131	60,913
Rockford, IL	10,051	342,058	29,385	190,616	52,731
Rocky Mount, NC	4,997	145,194	34,414	78,791	63,417
Rome, GA	2,828	94,362	29,974	54,309	52,079
Sacramento-Arden-Arcade-Roseville, CA	76,380	2,041,701	37,410	1,194,762	63,929
Saginaw-Saginaw Township North, MI	6,129	207,846	29,490	112,835	54,322
St. Cloud, MN	6,161	180,973	34,042	126,421	48,732
St. George, UT	2,588	119,188	21,718	64,095	40,385
St. Joseph, MO-KS	3,163	121,811	25,964	70,777	44,560
St. Louis, MO-IL	105,108	2,782,411	37,776	1,689,046	62,229
Salem, OR	10,018	376,268	26,624	200,170	50,046
Salinas, CA	14,650	412,340	35,529	232,923	62,897
Salisbury, MD	3,120	115,918	26,913	68,605	45,473
Salt Lake City, UT	45,606	1,046,685	43,572	743,056	61,376
San Angelo, TX	2,690	105,157	25,584	65,541	41,048
San Antonio, TX	58,999	1,888,047	31,249	1,066,709	55,310
San Diego-Carlsbad-San Marcos, CA	132,890	2,936,609	45,253	1,882,584	70,589
Sandusky, OH	2,682	78,374	34,216	50,583	53,014
San Francisco-Oakland-Fremont, CA	245,644	4,158,012	59,077	2,744,265	89,512
San Jose-Sunnyvale-Santa Clara, CA	124,617	1,761,164	70,758	1,140,844	109,232
San Luis Obispo-Paso Robles, CA	8,414	255,538	32,927	152,262	55,261
Santa Barbara-Santa Maria-Goleta, CA	15,617	400,908	38,955	263,079	59,363
Santa Cruz-Watsonville, CA	8,368	249,420	33,550	145,323	57,582
Santa Fe, NM	5,073	140,801	36,028	88,783	57,136
Santa Rosa-Petaluma, CA	16,937	466,970	36,270	280,688	60,341
Sarasota-Bradenton-Venice, FL	20,807	671,371	30,992	398,527	52,211
Savannah, GA	9,711	313,456	30,980	191,695	50,657
Scranton-Wilkes-Barre, PA	15,516	550,539	28,184	314,939	49,288
Seattle-Tacoma-Bellevue, WA	166,948	3,207,892	52,043	2,118,116	78,819
Sebastian-Vero Beach, FL	3,509	127,357	27,550	66,743	52,569
Sheboygan, WI	4,468	114,406	39,055	78,234	57,112
Sherman-Denison, TX	2,666	116,763	22,833	58,063	45,917
Shreveport-Bossier City, LA	13,594	382,048	35,582	225,023	60,412
Sioux City, IA-NE-SD	4,707	142,457	33,041	90,428	52,052
Sioux Falls, SD	11,296	207,882	54,337	161,353	70,006
South Bend-Mishawaka, IN-MI	10,253	317,572	32,284	176,880	57,964
Spartanburg, SC	8,500	266,764	31,864	145,974	58,230
Spokane, WA	13,352	440,434	30,316	262,989	50,771
Springfield, IL	6,856	205,276	33,397	137,622	49,814
Springfield, MA	18,013	686,491	26,240	374,118	48,149
Springfield, MO	11,688	397,869	29,378	256,218	45,619
Springfield, OH	3,064	141,908	21,590	67,225	45,575
State College, PA	4,342	140,313	30,948	106,189	40,894
Stockton, CA	15,434	664,796	23,217	286,411	53,889
Sumter, SC	2,422	104,909	23,090	54,537	44,416
Syracuse, NY	21,735	650,434	33,417	382,943	56,759
Tallahassee, FL	10,239	333,112	30,737	213,513	47,954
Tampa-St. Petersburg-Clearwater, FL	91,448	2,646,540	34,554	1,581,944	57,807
Terre Haute, IN	4,431	168,104	26,359	90,784	48,809
Texarkana, TX-Texarkana, AR	3,350	133,164	25,156	70,844	47,285
Toledo, OH	22,931	655,617	34,976	404,680	56,664
Topeka, KS	7,150	228,253	31,327	141,346	50,588
Trenton-Ewing, NJ	19,536	366,070	53,368	265,779	73,506
Tucson, AZ	24,577	925,000	26,570	486,165	50,554
Tulsa, OK	32,748	885,778	36,971	544,430	60,152
Tuscaloosa, AL	6,248	196,259	31,834	112,168	55,699
Tyler, TX	6,263	190,501	32,874	121,306	51,626
Utica-Rome, NY	6,976	297,566	23,443	161,297	43,248
Valdosta, GA	2,993	124,753	23,989	71,436	41,894
Vallejo-Fairfield, CA	10,072	410,786	24,518	177,703	56,677
Victoria, TX	3,570	113,395	31,479	66,791	53,444
Vineland-Millville-Bridgeton, NJ	4,036	152,905	26,395	76,993	52,419
Virginia Beach-Norfolk-Newport News, VA-NC	58,151	1,641,543	35,424	1,020,439	56,986
Visalia-Porterville, CA	8,828	411,131	21,473	185,331	47,636
Waco, TX	6,184	224,365	27,562	131,511	47,021
Warner Robins, GA	3,731	125,576	29,709	71,699	52,034
Washington-Arlington-Alexandria, DC-VA-MD-WV	313,430	5,251,629	59,682	3,740,059	83,803
Waterloo-Cedar Falls, IA	6,122	161,857	37,825	109,716	55,801
Wausau, WI	4,669	128,850	36,234	90,999	51,306
Weirton-Steubenville, WV-OH	2,875	126,296	22,767	58,639	49,034
Wenatchee, WA	2,900	104,854	27,653	65,194	44,476
Wheeling, WV-OH	3,863	148,297	26,047	84,074	45,943
Wichita, KS	19,567	586,933	33,338	373,047	52,452
Wichita Falls, TX	3,916	146,116	26,801	88,969	44,016
Williamsport, PA	3,088	118,102	26,150	67,893	45,489
Wilmington, NC	10,491	314,608	33,347	180,030	58,275
Winchester, VA-WV	4,045	116,081	34,846	71,871	56,280
Winston-Salem, NC	19,153	448,220	42,732	269,663	71,027
Worcester, MA	23,530	781,704	30,101	416,333	56,518
Yakima, WA	5,596	230,937	24,233	120,834	46,313
York-Hanover, PA	12,207	408,182	29,906	220,275	55,418
Youngstown-Warren-Boardman, OH-PA	15,068	590,968	25,497	307,618	48,983
Yuba City, CA	3,307	156,149	21,181	70,063	47,206
Yuma, AZ	3,632	181,598	20,001	82,870	43,830

NOTE: Population data are from Census Bureau midyear population estimates. Employment data are from BEA's local area personal income accounts.

Table 5. Gross Domestic Product (GDP) by Metropolitan Area in Current Dollars, 2001–2005—Continues

	Millions of dollars					Percent of U.S. metropolitan portion total				
	2001	2002	2003	2004	2005	2001	2002	2003	2004	2005
Dothan, AL	3,208	3,403	3,639	3,970	4,238	0.0	0.0	0.0	0.0	0.0
Dover, DE	4,016	4,419	4,652	5,071	5,312	0.0	0.0	0.0	0.0	0.0
Dubuque, IA	2,918	3,115	3,240	3,625	3,821	0.0	0.0	0.0	0.0	0.0
Duluth, MN-WI	7,077	7,597	7,837	8,405	8,595	0.1	0.1	0.1	0.1	0.1
Durham, NC	20,762	22,312	23,505	23,991	26,030	0.2	0.2	0.2	0.2	0.2
Eau Claire, WI	4,147	4,437	4,625	4,945	5,255	0.0	0.0	0.0	0.0	0.0
El Centro, CA	2,682	3,052	3,183	3,259	3,441	0.0	0.0	0.0	0.0	0.0
Elizabethtown, KY	3,160	3,302	3,534	3,817	3,986	0.0	0.0	0.0	0.0	0.0
Elkhart-Goshen, IN	7,300	7,993	8,786	9,234	9,931	0.1	0.1	0.1	0.1	0.1
Elmira, NY	2,099	2,107	2,157	2,274	2,468	0.0	0.0	0.0	0.0	0.0
El Paso, TX	17,634	17,940	18,819	20,662	21,984	0.2	0.2	0.2	0.2	0.2
Erie, PA	7,298	7,345	7,398	7,913	8,258	0.1	0.1	0.1	0.1	0.1
Eugene-Springfield, OR	7,978	8,610	9,017	9,848	10,425	0.1	0.1	0.1	0.1	0.1
Evansville, IN-KY	12,003	12,959	13,587	14,275	14,666	0.1	0.1	0.1	0.1	0.1
Fairbanks, AK	2,917	3,326	3,453	3,694	4,002	0.0	0.0	0.0	0.0	0.0
Fargo, ND-MN	6,426	7,000	7,390	7,930	8,456	0.1	0.1	0.1	0.1	0.1
Farmington, NM	3,753	3,645	4,311	5,065	6,343	0.0	0.0	0.0	0.0	0.1
Fayetteville, NC	9,613	10,173	10,845	11,554	12,754	0.1	0.1	0.1	0.1	0.1
Fayetteville-Springdale-Rogers, AR-MO	10,594	11,528	12,493	13,977	15,355	0.1	0.1	0.1	0.1	0.1
Flagstaff, AZ	2,728	2,956	3,145	3,389	3,734	0.0	0.0	0.0	0.0	0.0
Flint, MI	11,349	12,089	12,425	12,244	11,892	0.1	0.1	0.1	0.1	0.1
Florence, SC	5,456	5,603	5,839	6,021	6,330	0.1	0.1	0.1	0.1	0.1
Florence-Muscle Shoals, AL	2,690	2,779	2,945	3,215	3,430	0.0	0.0	0.0	0.0	0.0
Fond du Lac, WI	2,937	2,961	3,075	3,272	3,429	0.0	0.0	0.0	0.0	0.0
Fort Collins-Loveland, CO	7,820	8,394	8,573	9,065	9,716	0.1	0.1	0.1	0.1	0.1
Fort Smith, AR-OK	6,989	7,322	7,780	8,395	9,415	0.1	0.1	0.1	0.1	0.1
Fort Walton Beach-Crestview-Destin, FL	5,517	6,568	7,424	8,277	9,015	0.1	0.1	0.1	0.1	0.1
Fort Wayne, IN	13,738	14,224	14,578	15,018	15,512	0.2	0.2	0.2	0.2	0.2
Fresno, CA	19,026	20,675	22,113	23,796	25,072	0.2	0.2	0.2	0.2	0.2
Gadsden, AL	1,917	2,011	2,095	2,280	2,385	0.0	0.0	0.0	0.0	0.0
Gainesville, FL	6,292	6,474	6,835	7,525	8,234	0.1	0.1	0.1	0.1	0.1
Gainesville, GA	4,944	4,993	5,060	5,318	5,659	0.1	0.1	0.1	0.1	0.1
Glens Falls, NY	2,617	2,742	2,902	3,160	3,363	0.0	0.0	0.0	0.0	0.0
Goldsboro, NC	2,855	2,920	2,960	3,195	3,329	0.0	0.0	0.0	0.0	0.0
Grand Forks, ND-MN	2,544	2,702	2,895	3,015	3,217	0.0	0.0	0.0	0.0	0.0
Grand Junction, CO	2,788	2,993	3,118	3,387	3,788	0.0	0.0	0.0	0.0	0.0
Grand Rapids-Wyoming, MI	26,953	28,431	29,080	30,324	31,463	0.3	0.3	0.3	0.3	0.3
Great Falls, MT	1,960	2,023	2,156	2,315	2,411	0.0	0.0	0.0	0.0	0.0
Greeley, CO	4,923	5,123	5,173	5,700	6,268	0.1	0.1	0.1	0.1	0.1
Green Bay, WI	11,155	11,455	11,962	12,690	13,231	0.1	0.1	0.1	0.1	0.1
Greensboro-High Point, NC	26,666	26,918	27,466	28,205	30,001	0.3	0.3	0.3	0.3	0.3
Greenville, NC	4,160	4,316	4,433	4,557	4,916	0.0	0.0	0.0	0.0	0.0
Greenville-Mauldin-Easley, SC	20,171	20,619	21,464	21,087	22,250	0.2	0.2	0.2	0.2	0.2
Gulfport-Biloxi, MS	7,477	7,761	8,168	8,401	8,616	0.1	0.1	0.1	0.1	0.1
Hagerstown-Martinsburg, MD-WV	5,637	5,885	6,090	6,550	7,095	0.1	0.1	0.1	0.1	0.1
Hanford-Corcoran, CA	2,308	2,508	2,851	3,068	3,249	0.0	0.0	0.0	0.0	0.0
Harrisburg-Carlisle, PA	20,781	21,453	22,384	23,783	24,662	0.2	0.2	0.2	0.2	0.2
Harrisonburg, VA	4,483	4,307	4,393	4,398	4,631	0.0	0.0	0.0	0.0	0.0
Hartford-West Hartford-East Hartford, CT	56,535	56,669	57,143	63,022	67,038	0.6	0.6	0.6	0.6	0.6
Hattiesburg, MS	3,018	3,193	3,377	3,636	3,792	0.0	0.0	0.0	0.0	0.0
Hickory-Lenoir-Morganton, NC	10,336	10,434	10,394	11,055	11,377	0.1	0.1	0.1	0.1	0.1
Hinesville-Fort Stewart, GA	1,703	1,775	2,002	2,189	2,460	0.0	0.0	0.0	0.0	0.0
Holland-Grand Haven, MI	7,773	8,252	8,534	9,008	9,260	0.1	0.1	0.1	0.1	0.1
Honolulu, HI	31,731	32,965	35,079	38,291	41,111	0.4	0.4	0.4	0.4	0.4
Hot Springs, AR	1,890	1,965	2,037	2,182	2,317	0.0	0.0	0.0	0.0	0.0
Houma-Bayou Cane-Thibodaux, LA	5,504	5,263	5,608	5,909	6,670	0.1	0.1	0.1	0.1	0.1
Houston-Sugar Land-Baytown, TX	230,404	233,811	252,663	280,731	316,332	2.5	2.5	2.6	2.7	2.9
Huntington-Ashland, WV-KY-OH	6,482	6,835	7,091	7,510	7,904	0.1	0.1	0.1	0.1	0.1
Huntsville, AL	11,759	12,979	14,113	15,184	16,058	0.1	0.1	0.1	0.1	0.1
Idaho Falls, ID	2,516	2,639	2,827	3,153	3,472	0.0	0.0	0.0	0.0	0.0
Indianapolis-Carmel, IN	71,062	73,905	77,226	84,034	87,645	0.8	0.8	0.8	0.8	0.8
Iowa City, IA	4,900	5,032	5,275	5,589	5,929	0.1	0.1	0.1	0.1	0.1
Ithaca, NY	2,655	2,844	3,071	3,139	3,270	0.0	0.0	0.0	0.0	0.0
Jackson, MI	3,960	4,168	4,213	4,459	4,682	0.0	0.0	0.0	0.0	0.0
Jackson, MS	16,564	17,289	18,154	19,566	20,024	0.2	0.2	0.2	0.2	0.2
Jackson, TN	3,432	3,686	3,839	4,035	4,231	0.0	0.0	0.0	0.0	0.0
Jacksonville, FL	39,150	41,524	45,488	49,104	52,592	0.4	0.4	0.5	0.5	0.5
Jacksonville, NC	3,876	3,798	4,125	4,707	5,272	0.0	0.0	0.0	0.0	0.0
Janesville, WI	3,961	4,361	4,493	4,541	4,564	0.0	0.0	0.0	0.0	0.0
Jefferson City, MO	4,313	4,443	4,583	4,894	5,126	0.0	0.0	0.0	0.0	0.0
Johnson City, TN	4,020	4,277	4,563	5,013	5,267	0.0	0.0	0.0	0.0	0.0
Johnstown, PA	3,066	3,054	3,156	3,282	3,470	0.0	0.0	0.0	0.0	0.0
Jonesboro, AR	2,752	2,826	3,036	3,223	3,359	0.0	0.0	0.0	0.0	0.0
Joplin, MO	4,095	4,142	4,407	4,680	4,938	0.0	0.0	0.0	0.0	0.0
Kalamazoo-Portage, MI	9,142	10,188	10,647	10,677	10,655	0.1	0.1	0.1	0.1	0.1
Kankakee-Bradley, IL	2,321	2,447	2,547	2,649	2,690	0.0	0.0	0.0	0.0	0.0
Kansas City, MO-KS	76,457	79,380	81,786	86,586	91,169	0.8	0.8	0.8	0.8	0.8
Kennewick-Richland-Pasco, WA	5,722	6,224	6,630	6,997	7,349	0.1	0.1	0.1	0.1	0.1
Killeen-Temple-Fort Hood, TX	7,974	8,526	9,148	9,835	10,894	0.1	0.1	0.1	0.1	0.1
Kingsport-Bristol-Bristol, TN-VA	7,475	7,429	7,568	8,334	8,465	0.1	0.1	0.1	0.1	0.1
Kingston, NY	3,269	3,444	3,665	3,877	4,100	0.0	0.0	0.0	0.0	0.0
Knoxville, TN	20,456	21,900	23,170	25,036	26,335	0.2	0.2	0.2	0.2	0.2
Kokomo, IN	3,529	3,923	4,316	4,394	4,646	0.0	0.0	0.0	0.0	0.0
La Crosse, WI-MN	3,942	4,137	4,343	4,652	4,807	0.0	0.0	0.0	0.0	0.0
Lafayette, IN	5,432	5,813	6,124	6,589	6,930	0.1	0.1	0.1	0.1	0.1
Lafayette, LA	10,135	9,346	10,284	11,063	12,566	0.1	0.1	0.1	0.1	0.1
Lake Charles, LA	6,292	6,700	7,624	9,016	11,739	0.1	0.1	0.1	0.1	0.1
Lake Havasu City-Kingman, AZ	2,256	2,426	2,636	2,888	3,272	0.0	0.0	0.0	0.0	0.0
Lakeland, FL	11,048	11,491	12,201	13,077	14,459	0.1	0.1	0.1	0.1	0.1
Lancaster, PA	14,550	15,174	15,797	16,585	17,481	0.2	0.2	0.2	0.2	0.2
Lansing-East Lansing, MI	14,613	15,769	16,335	16,370	16,806	0.2	0.2	0.2	0.2	0.2
Laredo, TX	3,643	3,862	4,167	4,512	5,129	0.0	0.0	0.0	0.0	0.0

Table 5. Gross Domestic Product (GDP) by Metropolitan Area in Current Dollars, 2001–2005—Table Ends

	Millions of dollars					Percent of U.S. metropolitan portion total				
	2001	2002	2003	2004	2005	2001	2002	2003	2004	2005
Roanoke, VA	9,763	10,027	10,282	10,837	11,416	0.1	0.1	0.1	0.1	0.1
Rochester, MN	6,070	6,554	7,211	7,626	7,931	0.1	0.1	0.1	0.1	0.1
Rochester, NY	34,846	36,650	37,879	39,895	41,897	0.4	0.4	0.4	0.4	0.4
Rockford, IL	9,633	9,946	10,209	10,495	10,886	0.1	0.1	0.1	0.1	0.1
Rocky Mount, NC	4,756	4,905	5,004	5,253	5,527	0.1	0.1	0.1	0.1	0.0
Rome, GA	2,594	2,653	2,745	2,962	3,081	0.0	0.0	0.0	0.0	0.0
Sacramento-Arden-Arcade-Roseville, CA	61,896	67,338	73,214	78,809	84,828	0.7	0.7	0.7	0.8	0.8
Saginaw-Saginaw Township North, MI	6,329	6,451	6,582	6,466	6,465	0.1	0.1	0.1	0.1	0.1
St. Cloud, MN	5,105	5,414	5,883	6,562	6,816	0.1	0.1	0.1	0.1	0.1
St. George, UT	1,830	1,982	2,239	2,493	2,877	0.0	0.0	0.0	0.0	0.0
St. Joseph, MO-KS	2,961	3,124	3,211	3,410	3,516	0.0	0.0	0.0	0.0	0.0
St. Louis, MO-IL	97,659	102,616	106,656	110,503	116,215	1.1	1.1	1.1	1.1	1.0
Salem, OR	8,464	9,145	9,768	10,448	11,147	0.1	0.1	0.1	0.1	0.1
Salinas, CA	12,945	13,900	15,056	15,701	16,435	0.1	0.1	0.2	0.2	0.1
Salisbury, MD	2,592	2,746	2,898	3,182	3,462	0.0	0.0	0.0	0.0	0.0
Salt Lake City, UT	42,012	43,001	43,582	46,410	50,643	0.5	0.5	0.4	0.4	0.5
San Angelo, TX	2,627	2,633	2,813	2,993	3,150	0.0	0.0	0.0	0.0	0.0
San Antonio, TX	52,324	54,606	57,823	62,522	67,006	0.6	0.6	0.6	0.6	0.6
San Diego-Carlsbad-San Marcos, CA	112,435	120,165	126,838	138,153	146,341	1.2	1.3	1.3	1.3	1.3
Sandusky, OH	2,535	2,617	2,739	2,808	2,911	0.0	0.0	0.0	0.0	0.0
San Francisco-Oakland-Fremont, CA	230,363	229,704	235,762	250,458	268,300	2.5	2.5	2.4	2.4	2.4
San Jose-Sunnyvale-Santa Clara, CA	119,750	111,025	110,885	116,918	123,305	1.3	1.2	1.1	1.1	1.1
San Luis Obispo-Paso Robles, CA	6,569	7,405	8,012	8,819	9,424	0.1	0.1	0.1	0.1	0.1
Santa Barbara-Santa Maria-Goleta, CA	13,556	14,197	15,030	16,178	17,350	0.1	0.2	0.2	0.2	0.2
Santa Cruz-Watsonville, CA	8,434	8,307	8,349	8,752	9,152	0.1	0.1	0.1	0.1	0.1
Santa Fe, NM	4,463	5,275	5,119	5,542	5,945	0.0	0.1	0.1	0.1	0.1
Santa Rosa-Petaluma, CA	15,595	16,262	16,495	17,295	18,494	0.2	0.2	0.2	0.2	0.2
Sarasota-Bradenton-Venice, FL	17,066	18,176	18,546	20,580	23,099	0.2	0.2	0.2	0.2	0.2
Savannah, GA	8,683	8,986	9,260	10,070	10,921	0.1	0.1	0.1	0.1	0.1
Scranton-Wilkes-Barre, PA	14,728	14,990	15,553	16,392	17,052	0.2	0.2	0.2	0.2	0.2
Seattle-Tacoma-Bellevue, WA	155,695	158,031	163,224	169,779	182,170	1.7	1.7	1.7	1.6	1.6
Sebastian-Vero Beach, FL	2,667	2,824	3,210	3,532	3,914	0.0	0.0	0.0	0.0	0.0
Sheboygan, WI	3,995	4,188	4,305	4,675	4,905	0.0	0.0	0.0	0.0	0.0
Sherman-Denison, TX	2,380	2,442	2,510	2,718	2,854	0.0	0.0	0.0	0.0	0.0
Shreveport-Bossier City, LA	12,926	12,504	14,151	16,259	17,943	0.1	0.1	0.1	0.2	0.2
Sioux City, IA-NE-SD	4,645	4,863	4,803	4,958	5,142	0.1	0.1	0.0	0.0	0.0
Sioux Falls, SD	9,361	11,226	11,276	11,889	12,480	0.1	0.1	0.1	0.1	0.1
South Bend-Mishawaka, IN-MI	8,759	9,597	10,212	10,924	11,176	0.1	0.1	0.1	0.1	0.1
Spartanburg, SC	7,946	8,367	8,720	8,722	9,000	0.1	0.1	0.1	0.1	0.1
Spokane, WA	12,463	12,649	13,098	13,865	14,929	0.1	0.1	0.1	0.1	0.1
Springfield, IL	7,050	7,037	8,158	7,417	7,739	0.1	0.1	0.1	0.1	0.1
Springfield, MA	17,281	17,860	18,509	19,384	20,055	0.2	0.2	0.2	0.2	0.2
Springfield, MO	10,328	10,486	11,229	12,006	12,905	0.1	0.1	0.1	0.1	0.1
Springfield, OH	3,220	3,152	3,119	3,236	3,295	0.0	0.0	0.0	0.0	0.0
State College, PA	3,837	4,034	4,229	4,533	4,831	0.0	0.0	0.0	0.0	0.0
Stockton, CA	12,973	14,102	15,162	16,346	17,256	0.1	0.2	0.2	0.2	0.2
Sumter, SC	2,271	2,390	2,504	2,637	2,744	0.0	0.0	0.0	0.0	0.0
Syracuse, NY	20,232	20,984	21,606	22,855	23,789	0.2	0.2	0.2	0.2	0.2
Tallahassee, FL	9,227	9,647	10,121	10,890	11,506	0.1	0.1	0.1	0.1	0.1
Tampa-St. Petersburg-Clearwater, FL	77,330	81,837	86,619	93,072	100,952	0.9	0.9	0.9	0.9	0.9
Terre Haute, IN	3,942	4,164	4,516	4,796	4,873	0.0	0.0	0.0	0.0	0.0
Texarkana, TX-Texarkana, AR	2,881	3,015	3,221	3,518	3,752	0.0	0.0	0.0	0.0	0.0
Toledo, OH	21,671	22,616	23,437	24,226	24,955	0.2	0.2	0.2	0.2	0.2
Topeka, KS	7,035	7,238	7,301	7,696	8,008	0.1	0.1	0.1	0.1	0.1
Trenton-Ewing, NJ	16,897	17,463	19,075	20,424	21,513	0.2	0.2	0.2	0.2	0.2
Tucson, AZ	22,175	22,238	23,741	24,957	27,077	0.2	0.2	0.2	0.2	0.2
Tulsa, OK	30,708	31,245	32,125	34,629	38,418	0.3	0.3	0.3	0.3	0.3
Tuscaloosa, AL	4,992	5,331	5,789	6,398	7,003	0.1	0.1	0.1	0.1	0.1
Tyler, TX	5,568	5,591	5,938	6,604	7,280	0.1	0.1	0.1	0.1	0.1
Utica-Rome, NY	6,527	6,753	6,994	7,482	7,792	0.1	0.1	0.1	0.1	0.1
Valdosta, GA	3,004	2,922	3,086	3,167	3,390	0.0	0.0	0.0	0.0	0.0
Vallejo-Fairfield, CA	8,490	9,064	10,048	10,787	11,665	0.1	0.1	0.1	0.1	0.1
Victoria, TX	3,003	3,222	3,371	3,812	4,316	0.0	0.0	0.0	0.0	0.0
Vineland-Milville-Bridgeton, NJ	3,627	3,767	3,983	4,278	4,517	0.0	0.0	0.0	0.0	0.0
Virginia Beach-Norfolk-Newport News, VA-NC	51,839	55,162	58,834	62,888	66,715	0.6	0.6	0.6	0.6	0.6
Visalia-Porterville, CA	7,095	7,506	8,054	8,808	9,676	0.1	0.1	0.1	0.1	0.1
Waco, TX	5,365	5,664	5,985	6,446	6,863	0.1	0.1	0.1	0.1	0.1
Warner Robins, GA	3,272	3,582	3,799	4,026	4,384	0.0	0.0	0.0	0.0	0.0
Washington-Arlington-Alexandria, DC-VA-MD-WV	264,478	278,074	296,109	322,563	347,631	2.9	3.0	3.0	3.1	3.1
Waterloo-Cedar Falls, IA	5,019	5,507	5,550	6,341	6,688	0.1	0.1	0.1	0.1	0.1
Wausau, WI	4,311	4,338	4,640	4,907	5,153	0.0	0.0	0.0	0.0	0.0
Weirton-Stebenville, WV-OH	2,754	2,951	2,882	3,085	3,336	0.0	0.0	0.0	0.0	0.0
Wenatchee, WA	2,367	2,630	2,800	3,109	3,244	0.0	0.0	0.0	0.0	0.0
Wheeling, WV-OH	3,488	3,660	3,854	4,093	4,417	0.0	0.0	0.0	0.0	0.0
Wichita, KS	20,283	20,587	20,302	21,097	22,196	0.2	0.2	0.2	0.2	0.2
Wichita Falls, TX	3,887	4,032	4,308	4,651	4,946	0.0	0.0	0.0	0.0	0.0
Williamsport, PA	2,929	2,958	3,067	3,275	3,411	0.0	0.0	0.0	0.0	0.0
Wilmington, NC	9,453	9,407	9,817	10,583	11,700	0.1	0.1	0.1	0.1	0.1
Winchester, VA-WV	3,420	3,540	3,760	4,007	4,411	0.0	0.0	0.0	0.0	0.0
Winston-Salem, NC	18,563	18,394	18,978	19,783	20,965	0.2	0.2	0.2	0.2	0.2
Worcester, MA	22,547	22,906	23,909	24,734	25,551	0.2	0.2	0.2	0.2	0.2
Yakima, WA	5,006	5,257	5,592	6,051	6,186	0.1	0.1	0.1	0.1	0.1
York-Hanover, PA	10,327	10,660	11,476	12,303	13,418	0.1	0.1	0.1	0.1	0.1
Youngstown-Warren-Boardman, OH-PA	14,346	14,925	15,142	15,981	16,691	0.2	0.2	0.2	0.2	0.2
Yuba City, CA	2,796	3,078	3,387	3,636	3,797	0.0	0.0	0.0	0.0	0.0
Yuma, AZ	2,825	3,106	3,348	3,761	4,094	0.0	0.0	0.0	0.0	0.0

Table 6. Real Gross Domestic Product (GDP) by Metropolitan Area, 2001–2005—Continues

[Millions of chained (2001) dollars]

	2001	2002	2003	2004	2005
U.S. metropolitan portion.....	9,038,347	9,167,886	9,385,169	9,742,182	10,038,276
Abilene, TX.....	3,481	3,547	3,636	3,749	3,779
Akron, OH.....	20,729	21,366	22,021	22,808	23,343
Albany, GA.....	3,986	4,013	4,077	4,051	4,144
Albany-Schenectady-Troy, NY.....	28,425	28,511	29,597	30,678	30,858
Albuquerque, NM.....	26,156	25,234	26,924	29,565	30,542
Alexandria, LA.....	3,206	3,313	3,337	3,603	3,693
Allentown-Bethlehem-Easton, PA-NJ.....	22,548	23,168	22,874	23,311	23,810
Altoona, PA.....	3,071	3,113	3,225	3,272	3,288
Amarillo, TX.....	6,083	6,276	6,478	6,794	6,909
Ames, IA.....	2,569	2,577	2,675	2,760	2,806
Anchorage, AK.....	15,265	16,017	15,766	16,783	17,233
Anderson, IN.....	2,924	3,114	3,235	3,160	3,027
Anderson, SC.....	3,868	3,752	4,002	3,966	4,005
Ann Arbor, MI.....	15,096	16,148	16,496	16,186	16,274
Anniston-Oxford, AL.....	2,422	2,542	2,665	2,867	2,950
Appleton, WI.....	7,293	7,224	7,459	7,696	7,860
Asheville, NC.....	9,615	9,781	10,031	10,408	10,789
Athens-Clarke County, GA.....	4,515	4,492	4,610	4,743	4,853
Atlanta-Sandy Springs-Marietta, GA.....	202,783	204,311	207,567	215,670	223,540
Atlantic City, NJ.....	10,434	10,712	10,895	10,993	11,224
Auburn-Opelika, AL.....	2,198	2,220	2,393	2,632	2,740
Augusta-Richmond County, GA-SC.....	13,689	13,766	14,204	14,191	14,439
Austin-Round Rock, TX.....	53,497	52,425	54,100	57,944	61,943
Bakersfield, CA.....	15,341	16,714	16,889	17,512	18,592
Baltimore-Towson, MD.....	95,869	98,070	99,571	103,065	105,976
Bangor, ME.....	4,168	4,162	4,134	4,300	4,393
Barnstable Town, MA.....	6,617	7,233	7,139	7,234	7,232
Baton Rouge, LA.....	21,839	23,513	23,981	25,750	27,497
Battle Creek, MI.....	3,874	4,202	4,240	4,242	4,249
Bay City, MI.....	2,433	2,507	2,499	2,458	2,463
Beaumont-Port Arthur, TX.....	9,275	9,890	9,915	10,515	10,430
Bellingham, WA.....	4,462	4,919	5,011	5,134	5,704
Bend, OR.....	3,830	4,024	4,310	4,678	5,100
Billings, MT.....	4,266	4,401	4,527	4,723	4,856
Binghamton, NY.....	5,960	6,036	6,028	6,139	6,329
Birmingham-Hoover, AL.....	40,069	40,963	40,863	42,272	43,471
Bismarck, ND.....	2,819	2,910	3,097	3,234	3,424
Blacksburg-Christiansburg-Radford, VA.....	3,809	3,780	3,881	3,865	4,029
Bloomington, IN.....	4,219	4,196	4,450	4,606	4,746
Bloomington-Normal, IL.....	5,995	6,251	6,560	6,483	6,337
Boise City-Nampa, ID.....	17,161	17,181	17,588	19,548	21,322
Boston-Cambridge-Quincy, MA-NH.....	230,658	227,575	231,575	239,694	242,693
Boulder, CO.....	14,991	13,142	13,346	14,144	14,873
Bowling Green, KY.....	2,855	2,959	3,137	3,282	3,509
Bremerton-Silverdale, WA.....	5,782	6,167	6,246	6,315	6,366
Bridgeport-Stamford-Norwalk, CT.....	63,647	61,602	62,884	65,562	67,270
Brownsville-Harlingen, TX.....	5,041	5,218	5,294	5,372	5,494
Brunswick, GA.....	2,298	2,331	2,462	2,576	2,628
Buffalo-Niagara Falls, NY.....	32,930	34,333	34,884	35,523	35,548
Burlington, NC.....	3,645	3,755	3,606	3,656	3,701
Burlington-South Burlington, VT.....	7,805	7,838	8,210	8,586	8,885
Canton-Massillon, OH.....	10,913	10,972	11,040	11,076	11,239
Cape Coral-Fort Myers, FL.....	14,164	14,304	15,016	16,352	18,245
Carson City, NV.....	2,069	2,104	2,195	2,351	2,432
Casper, WY.....	3,069	3,193	3,224	3,459	3,594
Cedar Rapids, IA.....	9,163	8,975	9,534	9,954	10,509
Champaign-Urbana, IL.....	5,972	6,082	7,029	6,277	6,893
Charleston, WV.....	10,519	10,727	10,692	10,936	10,940
Charleston-North Charleston, SC.....	17,136	17,663	18,385	18,985	20,010
Charlotte-Gastonia-Concord, NC-SC.....	80,839	86,519	87,082	91,010	96,587
Charlottesville, VA.....	5,910	5,975	6,211	6,577	6,893
Chattanooga, TN-GA.....	15,423	15,762	15,964	16,412	16,828
Cheyenne, WY.....	2,745	2,874	2,957	3,016	3,038
Chicago-Naperville-Joliet, IL-IN-WI.....	396,279	396,764	404,222	414,209	419,187
Chico, CA.....	4,093	4,331	4,417	4,585	4,808
Cincinnati-Middletown, OH-KY-IN.....	75,968	77,912	79,137	80,948	82,446
Clarksville, TN-KY.....	5,591	5,757	6,114	6,326	6,910
Cleveland, TN.....	2,740	2,804	2,858	3,040	3,101
Cleveland-Elyria-Mentor, OH.....	83,939	84,074	86,284	89,298	89,875
Coeur d'Alene, ID.....	2,383	2,529	2,691	2,931	3,099
College Station-Bryan, TX.....	4,213	4,128	4,308	4,449	4,674
Colorado Springs, CO.....	17,554	17,145	17,826	18,414	19,241
Columbia, MO.....	4,533	4,396	4,486	4,588	4,791
Columbia, SC.....	21,812	21,765	22,405	23,070	23,557
Columbus, GA-AL.....	8,363	7,928	7,981	8,117	8,436
Columbus, IN.....	2,967	2,898	2,966	3,221	3,264
Columbus, OH.....	69,975	71,839	72,238	74,085	75,429
Corpus Christi, TX.....	9,979	10,348	10,594	11,074	11,010
Corvallis, OR.....	2,409	2,798	3,057	3,623	3,780
Cumberland, MD-WV.....	1,808	1,869	1,867	1,867	1,948
Dallas-Fort Worth-Arlington, TX.....	255,038	262,756	264,055	275,883	284,553
Dalton, GA.....	4,155	4,391	4,837	5,133	5,376
Danville, IL.....	1,775	1,764	1,868	1,879	1,843
Danville, VA.....	2,463	2,551	2,540	2,551	2,606
Davenport-Moline-Rock Island, IA-IL.....	11,670	12,059	12,369	12,900	13,205
Dayton, OH.....	28,550	28,972	29,104	29,701	29,935
Decatur, AL.....	3,597	3,542	3,755	4,172	4,292
Decatur, IL.....	4,106	3,885	4,033	4,226	4,315
Deltona-Daytona Beach-Ormond Beach, FL.....	9,107	9,058	9,079	9,363	9,951
Denver-Aurora, CO.....	109,152	111,445	111,578	113,997	118,430
Des Moines-West Des Moines, IA.....	22,912	24,087	25,079	25,875	27,726
Detroit-Warren-Livonia, MI.....	183,222	186,838	188,820	185,349	186,912
Dothan, AL.....	3,208	3,353	3,518	3,715	3,866

Table 6. Real Gross Domestic Product (GDP) by Metropolitan Area, 2001–2005—Continues

[Millions of chained (2001) dollars]

	2001	2002	2003	2004	2005
Dover, DE.....	4,016	4,286	4,372	4,597	4,662
Dubuque, IA.....	2,918	3,052	3,121	3,405	3,501
Duluth, MN-WI.....	7,077	7,405	7,444	7,705	7,598
Durham, NC.....	20,762	22,042	22,905	22,949	24,283
Eau Claire, WI.....	4,147	4,354	4,468	4,659	4,858
El Centro, CA.....	2,682	3,027	3,026	2,934	3,067
Elizabethtown, KY.....	3,160	3,199	3,325	3,488	3,543
Elkhart-Goshen, IN.....	7,300	7,979	8,738	9,098	9,250
Elmira, NY.....	2,099	2,065	2,083	2,143	2,252
El Paso, TX.....	17,634	17,553	17,936	19,095	19,579
Erie, PA.....	7,298	7,190	7,092	7,366	7,428
Eugene-Springfield, OR.....	7,978	8,425	8,656	9,190	9,528
Evansville, IN-KY.....	12,003	12,777	13,175	13,361	13,232
Fairbanks, AK.....	2,917	3,199	3,233	3,336	3,492
Fargo, ND-MN.....	6,426	6,841	7,069	7,353	7,642
Farmington, NM.....	3,753	3,720	3,798	4,027	4,204
Fayetteville, NC.....	9,613	9,733	9,963	10,208	10,761
Fayetteville-Springdale-Rogers, AR-MO.....	10,594	11,302	12,033	13,073	13,972
Flagstaff, AZ.....	2,728	2,864	2,971	3,099	3,309
Flint, MI.....	11,349	12,009	12,254	11,943	11,533
Florence, SC.....	5,456	5,504	5,645	5,639	5,735
Florence-Muscle Shoals, AL.....	2,690	2,713	2,813	2,948	3,035
Fond du Lac, WI.....	2,937	2,901	2,966	3,082	3,138
Fort Collins-Loveland, CO.....	7,820	8,251	8,336	8,632	9,026
Fort Smith, AR-OK.....	6,989	7,135	7,420	7,768	8,285
Fort Walton Beach-Crestview-Destin, FL.....	5,517	6,309	6,896	7,432	7,821
Fort Wayne, IN.....	13,738	13,989	14,167	14,235	14,392
Fresno, CA.....	19,026	20,304	21,079	21,787	22,385
Gadsden, AL.....	1,917	1,966	2,010	2,121	2,158
Gainesville, FL.....	6,292	6,274	6,436	6,839	7,255
Gainesville, GA.....	4,944	4,869	4,870	5,004	5,142
Glens Falls, NY.....	2,617	2,680	2,779	2,935	3,039
Goldsboro, NC.....	2,855	2,830	2,795	2,931	2,926
Grand Forks, ND-MN.....	2,544	2,629	2,728	2,732	2,820
Grand Junction, CO.....	2,788	2,902	2,948	3,094	3,295
Grand Rapids-Wyoming, MI.....	26,953	27,942	28,163	28,700	28,999
Great Falls, MT.....	1,960	1,960	2,019	2,082	2,091
Greeley, CO.....	4,923	5,030	4,908	5,158	5,464
Green Bay, WI.....	11,155	11,228	11,519	11,878	12,040
Greensboro-High Point, NC.....	26,666	26,358	26,490	26,539	27,368
Greenville, NC.....	4,160	4,223	4,232	4,225	4,415
Greenville-Mauldin-Easley, SC.....	20,171	20,250	20,829	20,036	20,569
Gulfport-Biloxi, MS.....	7,477	7,533	7,708	7,630	7,527
Hagerstown-Martinsburg, MD-WV.....	5,637	5,738	5,823	6,088	6,386
Hanford-Corcoran, CA.....	2,308	2,458	2,664	2,720	2,793
Harrisburg-Carlisle, PA.....	20,781	20,889	21,307	21,923	22,034
Harrisonburg, VA.....	4,483	4,192	4,224	4,171	4,243
Hartford-West Hartford-East Hartford, CT.....	56,535	55,242	54,493	58,195	60,280
Hattiesburg, MS.....	3,018	3,116	3,218	3,355	3,395
Hickory-Lenoir-Morganton, NC.....	10,336	10,255	10,098	10,540	10,542
Hinesville-Fort Stewart, GA.....	1,703	1,674	1,782	1,851	1,965
Holland-Grand Haven, MI.....	7,773	8,161	8,353	8,675	8,749
Honolulu, HI.....	31,731	32,030	33,001	34,800	36,093
Hot Springs, AR.....	1,890	1,914	1,941	2,007	2,069
Houma-Bayou Cane-Thibodaux, LA.....	5,504	5,097	5,074	5,127	5,278
Houston-Sugar Land-Baytown, TX.....	230,404	235,253	237,152	249,414	254,755
Huntington-Ashland, WV-KY-OH.....	6,482	6,796	6,792	6,880	6,850
Huntsville, AL.....	11,759	12,749	13,707	14,519	15,163
Idaho Falls, ID.....	2,516	2,582	2,708	2,926	3,149
Indianapolis-Carmel, IN.....	71,062	72,538	74,167	78,465	79,094
Iowa City, IA.....	4,900	4,892	4,989	5,124	5,285
Ithaca, NY.....	2,655	2,755	2,912	2,883	2,918
Jackson, MI.....	3,960	4,097	4,091	4,210	4,301
Jackson, MS.....	16,564	16,944	17,230	17,875	17,613
Jackson, TN.....	3,432	3,612	3,690	3,773	3,821
Jacksonville, FL.....	39,150	40,336	43,110	44,963	46,554
Jacksonville, NC.....	3,876	3,587	3,688	4,002	4,242
Janesville, WI.....	3,961	4,313	4,395	4,359	4,296
Jefferson City, MO.....	4,313	4,348	4,387	4,536	4,625
Johnson City, TN.....	4,020	4,187	4,408	4,741	4,877
Johnstown, PA.....	3,066	2,971	3,004	3,016	3,087
Jonesboro, AR.....	2,752	2,766	2,917	3,005	3,048
Joplin, MO.....	4,095	4,065	4,244	4,398	4,512
Kalamazoo-Portage, MI.....	9,142	10,001	10,244	10,007	9,723
Kankakee-Bradley, IL.....	2,321	2,394	2,435	2,444	2,395
Kansas City, MO-KS.....	76,457	77,826	78,788	81,405	83,588
Kennewick-Richland-Pasco, WA.....	5,722	6,076	6,311	6,390	6,636
Killeen-Temple-Fort Hood, TX.....	7,974	8,149	8,376	8,618	9,091
Kingsport-Bristol-Bristol, TN-VA.....	7,475	7,314	7,314	7,842	7,680
Kingston, NY.....	3,269	3,359	3,501	3,588	3,687
Knoxville, TN.....	20,456	21,433	22,384	23,583	24,249
Kokomo, IN.....	3,529	3,999	4,429	4,085	3,912
La Crosse, WI-MN.....	3,942	4,035	4,150	4,319	4,331
Lafayette, IN.....	5,432	5,718	5,914	6,214	6,367
Lafayette, LA.....	10,135	8,990	9,023	9,137	9,049
Lake Charles, LA.....	6,292	7,115	7,250	8,145	9,024
Lake Havasu City-Kingman, AZ.....	2,256	2,360	2,509	2,655	2,909
Lakeland, FL.....	11,048	11,227	11,661	12,083	12,929
Lancaster, PA.....	14,550	14,847	15,194	15,455	15,796
Lansing-East Lansing, MI.....	14,613	15,438	15,671	15,315	15,381
Laredo, TX.....	3,643	3,738	3,878	4,023	4,306
Las Cruces, NM.....	2,926	3,135	3,353	3,685	3,888

Table 6. Real Gross Domestic Product (GDP) by Metropolitan Area, 2001–2005—Continues

[Millions of chained (2001) dollars]

	2001	2002	2003	2004	2005
Las Vegas-Paradise, NV	54,720	56,646	60,492	66,558	71,766
Lawrence, KS	2,626	2,661	2,730	2,870	2,942
Lawton, OK	2,750	2,777	2,869	2,932	2,881
Lebanon, PA	2,537	2,573	2,684	2,731	2,787
Lewiston, ID-WA	1,345	1,345	1,387	1,422	1,429
Lewiston-Auburn, ME	2,634	2,777	2,852	2,906	2,915
Lexington-Fayette, KY	16,808	17,545	17,654	18,245	18,819
Lima, OH	3,489	3,620	3,561	3,634	3,682
Lincoln, NE	9,743	9,945	10,461	10,620	10,957
Little Rock-North Little Rock-Conway, AR	21,750	22,608	22,795	23,353	24,021
Logan, UT-ID	1,947	1,974	2,142	2,260	2,320
Longview, TX	5,044	5,032	5,490	5,862	6,211
Longview, WA	2,305	2,194	2,285	2,294	2,385
Los Angeles-Long Beach-Santa Ana, CA	506,513	514,805	532,027	559,324	577,604
Louisville-Jefferson County, KY-IN	43,089	43,942	43,959	45,112	45,580
Lubbock, TX	6,443	6,609	6,751	7,013	7,340
Lynchburg, VA	6,238	6,086	6,235	6,487	6,800
Macon, GA	6,721	6,748	6,555	6,631	6,571
Madera, CA	2,035	2,198	2,346	2,624	2,802
Madison, WI	22,883	23,695	24,288	25,533	26,320
Manchester-Nashua, NH	14,943	15,545	16,520	17,216	17,576
Mansfield, OH	3,365	3,522	3,584	3,692	3,713
McAllen-Edinburg-Mission, TX	7,969	8,295	8,759	9,196	9,720
Medford, OR	4,404	4,613	4,834	5,155	5,357
Memphis, TN-MS-AR	46,680	49,104	49,710	50,715	51,090
Merced, CA	3,794	4,088	4,408	4,677	4,787
Miami-Fort Lauderdale-Pompano Beach, FL	178,806	181,150	187,630	196,796	209,946
Michigan City-La Porte, IN	2,676	2,696	2,717	2,822	2,822
Midland, TX	5,062	4,617	4,578	4,679	4,812
Milwaukee-Waukesha-West Allis, WI	63,986	63,839	65,004	66,481	67,188
Minneapolis-St. Paul-Bloomington, MN-WI	142,733	145,233	149,298	155,056	157,198
Missoula, MT	3,054	3,209	3,344	3,426	3,542
Mobile, AL	10,496	10,464	10,603	10,794	11,208
Modesto, CA	10,164	10,873	11,423	12,073	12,559
Monroe, LA	4,694	4,767	4,824	5,110	5,176
Monroe, MI	3,186	3,497	3,675	3,640	3,593
Montgomery, AL	10,463	10,725	10,972	11,287	11,545
Morgantown, WV	3,183	3,347	3,464	3,610	3,726
Morristown, TN	2,799	2,822	2,970	3,159	3,183
Mount Vernon-Anacortes, WA	2,973	3,631	3,368	3,251	3,865
Muncie, IN	3,058	3,032	3,127	2,998	2,978
Muskegon-Norton Shores, MI	3,941	3,970	3,998	4,103	4,110
Myrtle Beach-Conway-North Myrtle Beach, SC	6,383	6,860	7,037	7,361	7,665
Napa, CA	4,979	5,249	5,255	5,341	5,718
Naples-Marco Island, FL	9,645	9,431	10,213	11,035	12,223
Nashville-Davidson-Murfreesboro-Franklin, TN	53,663	55,282	57,399	60,521	63,071
New Haven-Milford, CT	29,048	29,527	29,518	30,925	31,081
New Orleans-Metairie-Kenner, LA	50,492	49,671	49,970	51,618	48,856
New York-Northern New Jersey-Long Island, NY-NJ-PA	898,039	891,657	911,228	946,355	973,521
Niles-Benton Harbor, MI	4,380	4,575	4,540	4,577	4,546
Norwich-New London, CT	9,123	9,405	9,436	10,021	10,200
Ocala, FL	4,607	4,766	5,168	5,488	6,038
Ocean City, NJ	2,791	3,032	3,223	3,433	3,570
Odessa, TX	3,052	2,983	3,022	3,071	3,322
Ogden-Clearfield, UT	10,633	11,179	11,507	11,930	12,114
Oklahoma City, OK	35,927	36,338	37,383	38,639	38,954
Olympia, WA	5,810	5,870	5,981	6,122	6,334
Omaha-Council Bluffs, NE-IA	30,798	31,878	33,080	33,837	34,891
Orlando-Kissimmee, FL	63,873	66,577	70,654	74,760	80,805
Oshkosh-Neenah, WI	5,753	6,241	6,213	6,347	6,408
Owensboro, KY	3,134	3,239	3,336	3,317	3,337
Oxnard-Thousand Oaks-Ventura, CA	24,178	24,632	26,252	28,328	29,141
Palm Bay-Melbourne-Titusville, FL	11,719	12,106	12,832	13,889	14,820
Palm Coast, FL	771	904	1,263	1,703	2,034
Panama City-Lynn Haven, FL	3,803	4,075	4,364	4,644	4,950
Parkersburg-Marietta-Vienna, WV-OH	4,284	4,361	4,279	4,380	4,349
Pascagoula, MS	3,027	2,933	3,047	3,077	3,270
Pensacola-Ferry Pass-Brent, FL	9,359	9,322	9,682	10,067	10,425
Peoria, IL	11,226	11,114	11,590	12,453	13,073
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	241,831	247,902	256,366	262,149	266,386
Phoenix-Mesa-Scottsdale, AZ	125,295	128,655	134,607	140,165	148,676
Pine Bluff, AR	2,297	2,312	2,370	2,426	2,436
Pittsburgh, PA	86,131	87,421	88,296	90,499	91,175
Pittsfield, MA	4,095	4,338	4,488	4,672	4,841
Pocatello, ID	2,061	1,847	1,892	2,111	2,206
Portland-South Portland-Biddeford, ME	18,188	18,296	18,705	19,649	19,883
Portland-Vancouver-Beaverton, OR-WA	77,181	78,424	79,893	87,591	91,060
Port St. Lucie, FL	6,318	6,852	7,332	8,165	9,151
Poughkeepsie-Newburgh-Middletown, NY	14,844	15,612	16,414	17,080	17,741
Prescott, AZ	2,654	2,724	2,878	3,096	3,463
Providence-New Bedford-Fall River, RI-MA	48,445	49,530	51,808	53,488	53,631
Provo-Orem, UT	8,401	8,464	8,854	9,416	10,186
Pueblo, CO	2,953	2,953	2,905	3,018	2,962
Punta Gorda, FL	2,230	2,316	2,468	2,654	2,902
Racine, WI	5,541	5,591	5,677	5,885	5,831
Raleigh-Cary, NC	36,141	36,158	36,595	37,729	39,690
Rapid City, SD	3,358	3,647	3,603	3,675	3,755
Reading, PA	10,591	10,956	11,231	11,443	11,698
Redding, CA	3,738	4,084	4,284	4,383	4,511
Reno-Sparks, NV	14,477	14,527	14,858	15,846	16,515
Richmond, VA	46,285	46,142	46,143	47,570	49,811
Riverside-San Bernardino-Ontario, CA	73,791	75,850	79,982	85,810	90,499
Roanoke, VA	9,763	9,798	9,865	10,093	10,302
Rochester, MN	6,070	6,480	7,078	7,354	7,536

Table 6. Real Gross Domestic Product (GDP) by Metropolitan Area, 2001–2005—Table Ends

[Millions of chained (2001) dollars]

	2001	2002	2003	2004	2005
Rochester, NY.....	34,846	36,063	36,637	37,703	38,383
Rockford, IL.....	9,633	9,776	9,908	9,964	10,051
Rocky Mount, NC.....	4,756	4,803	4,815	4,918	4,997
Rome, GA.....	2,594	2,602	2,667	2,806	2,828
Sacramento-Arden-Arcade-Roseville, CA.....	61,896	65,667	69,841	72,968	76,380
Saginaw-Saginaw Township North, MI.....	6,329	6,393	6,471	6,213	6,129
St. Cloud, MN.....	5,105	5,324	5,658	6,115	6,161
St. George, UT.....	1,830	1,930	2,133	2,310	2,588
St. Joseph, MO-KS.....	2,961	3,057	3,077	3,167	3,163
St. Louis, MO-IL.....	97,659	100,729	102,577	103,285	105,108
Salem, OR.....	8,464	8,945	9,296	9,596	10,018
Salinas, CA.....	12,945	13,772	14,329	14,140	14,650
Salisbury, MD.....	2,592	2,687	2,772	2,942	3,120
Salt Lake City, UT.....	42,012	42,049	41,762	43,250	45,606
San Angelo, TX.....	2,627	2,554	2,630	2,696	2,690
San Antonio, TX.....	52,324	53,293	54,873	57,289	58,999
San Diego-Carlsbad-San Marcos, CA.....	112,435	117,218	121,334	128,705	132,890
Sandusky, OH.....	2,535	2,614	2,675	2,679	2,682
San Francisco-Oakland-Fremont, CA.....	230,363	226,988	228,372	236,869	245,644
San Jose-Sunnyvale-Santa Clara, CA.....	119,750	111,512	112,422	118,575	124,617
San Luis Obispo-Paso Robles, CA.....	6,569	7,273	7,659	8,130	8,414
Santa Barbara-Santa Maria-Goleta, CA.....	13,556	13,921	14,346	14,905	15,617
Santa Cruz-Watsonville, CA.....	8,434	8,165	8,037	8,150	8,368
Santa Fe, NM.....	4,463	5,147	4,811	5,005	5,073
Santa Rosa-Petaluma, CA.....	15,595	15,931	15,893	16,255	16,937
Sarasota-Bradenton-Venice, FL.....	17,066	17,726	17,746	19,070	20,807
Savannah, GA.....	8,683	8,769	8,818	9,290	9,711
Scranton-Wilkes-Barre, PA.....	14,728	14,684	14,989	15,367	15,516
Seattle-Tacoma-Bellevue, WA.....	155,695	154,625	156,929	159,596	166,948
Sebastian-Vero Beach, FL.....	2,667	2,752	3,055	3,252	3,509
Sheboygan, WI.....	3,995	4,115	4,183	4,419	4,468
Sherman-Denison, TX.....	2,380	2,407	2,448	2,592	2,666
Shreveport-Bossier City, LA.....	12,926	12,678	12,998	13,906	13,594
Sioux City, IA-NE-SD.....	4,645	4,787	4,658	4,663	4,707
Sioux Falls, SD.....	9,361	10,953	10,812	11,039	11,296
South Bend-Mishawaka, IN-MI.....	8,759	9,394	9,847	10,268	10,253
Spartanburg, SC.....	7,946	8,268	8,551	8,406	8,500
Spokane, WA.....	12,463	12,321	12,498	12,810	13,352
Springfield, IL.....	7,050	6,845	7,717	6,765	6,856
Springfield, MA.....	17,281	17,398	17,657	17,939	18,013
Springfield, MO.....	10,328	10,247	10,773	11,208	11,688
Springfield, OH.....	3,220	3,112	3,028	3,063	3,064
State College, PA.....	3,837	3,933	4,031	4,192	4,342
Stockton, CA.....	12,973	13,774	14,448	14,999	15,434
Sumter, SC.....	2,271	2,314	2,359	2,407	2,422
Syracuse, NY.....	20,232	20,631	20,932	21,498	21,735
Tallahassee, FL.....	9,227	9,379	9,573	9,956	10,239
Tampa-St. Petersburg-Clearwater, FL.....	77,330	80,049	83,097	86,664	91,448
Terre Haute, IN.....	3,942	4,091	4,357	4,493	4,431
Texarkana, TX-Texarkana, AR.....	2,881	2,945	3,076	3,240	3,350
Toledo, OH.....	21,671	22,326	22,725	22,908	22,931
Topeka, KS.....	7,035	7,043	6,952	7,108	7,150
Trenton-Ewing, NJ.....	16,897	17,014	18,274	19,039	19,536
Tucson, AZ.....	22,175	21,702	22,773	23,327	24,577
Tulsa, OK.....	30,708	30,981	30,520	31,583	32,748
Tuscaloosa, AL.....	4,992	5,239	5,517	5,923	6,248
Tyler, TX.....	5,568	5,518	5,641	6,016	6,263
Utica-Rome, NY.....	6,527	6,587	6,676	6,896	6,976
Valdosta, GA.....	3,004	2,840	2,915	2,888	2,993
Vallejo-Fairfield, CA.....	8,490	8,913	9,500	9,816	10,072
Victoria, TX.....	3,003	3,120	3,146	3,409	3,570
Vineland-Millville-Bridgeton, NJ.....	3,627	3,672	3,798	3,953	4,036
Virginia Beach-Norfolk-Newport News, VA-NC.....	51,839	53,241	55,050	56,882	58,151
Visalia-Porterville, CA.....	7,095	7,447	7,718	8,217	8,828
Waco, TX.....	5,365	5,546	5,735	5,999	6,184
Warner Robins, GA.....	3,272	3,423	3,505	3,569	3,731
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	264,478	270,216	281,840	298,565	313,430
Waterloo-Cedar Falls, IA.....	5,019	5,392	5,328	5,964	6,122
Wausau, WI.....	4,311	4,272	4,475	4,561	4,669
Weirton-Steubenville, WV-OH.....	2,754	2,931	2,803	2,826	2,875
Wenatchee, WA.....	2,367	2,585	2,664	2,815	2,900
Wheeling, WV-OH.....	3,488	3,568	3,668	3,749	3,863
Wichita, KS.....	20,283	20,233	19,317	19,426	19,567
Wichita Falls, TX.....	3,887	3,969	3,967	4,033	3,916
Williamsport, PA.....	2,929	2,898	2,954	3,060	3,088
Wilmington, NC.....	9,453	9,188	9,378	9,799	10,491
Winchester, VA-WV.....	3,420	3,460	3,634	3,799	4,045
Winston-Salem, NC.....	18,563	17,855	18,222	18,732	19,153
Worcester, MA.....	22,547	22,472	23,147	23,388	23,530
Yakima, WA.....	5,006	5,232	5,352	5,480	5,596
York-Hanover, PA.....	10,327	10,438	11,081	11,568	12,207
Youngstown-Warren-Boardman, OH-PA.....	14,346	14,682	14,702	14,927	15,068
Yuba City, CA.....	2,796	3,003	3,184	3,265	3,307
Yuma, AZ.....	2,825	3,056	3,172	3,395	3,632

BEA Regional Program Outreach in 2008

BEA's regional economic accounts provide detailed estimates of gross domestic product by state and by metropolitan area and personal income for states, counties, and metropolitan areas. BEA also provides regional economic multipliers at low cost. BEA's regional services are widely used by government officials,

economists, researchers, and state budget officials. To help users better understand and use its services, BEA participates in various conferences and workshops around the country. For more information about BEA's regional economic accounts and related services, please visit <www.bea.gov> and click on "Regional."

Allied Social Sciences Association Annual Meeting

January 4–6, 2008 in New Orleans, Louisiana

Western Regional Science Association Annual Meetings

February 17–20, 2008 in Waikoloa, Hawaii

ESRI Federal Users Conference

February 20–22, 2008 in Washington, DC

Southern Regional Science Association Annual Meetings

March 26–30, 2008 in Washington, DC

Association of American Geographers Annual Meeting

April 15–19, 2008 in Boston, Massachusetts

Society of American Business Editors and Writers

April 27–29, 2008 in Baltimore, Maryland

American Planning Association's Planning Conference

April 27– May 1, 2008 in Las Vegas, Nevada

C2ER Annual Conference

May 13–16, 2008 in Atlanta, Georgia

Pacific Northwest Regional Economic Conference

May 14–16, 2008 in Tacoma, Washington

National Association of Counties Annual Conference

July 11–15, 2008 in Kansas City, Missouri

American Agricultural Economics Association Annual Meeting

July 27–July 30, 2008 in Orlando, Florida

Federation of Tax Administrators Revenue Estimation and Tax Research Conference

September 14–17, 2008 in Portland, Maine

Association of Public Data Users Annual Conference

September 2008 in Washington, DC

National Association for Business Economics Annual Meeting

October 5–7, 2008 in Washington, DC

AUBER Annual Conference

October 11–14, 2008 in Bellingham, Washington

Annual North American Meetings of the Regional Science Association International

November 19–22, 2008 in New York, New York

BEA Current and Historical Data

A selection of estimates from the national, industry, international, and regional accounts of the Bureau of Economic Analysis (BEA) are presented in this section. BEA's estimates are not copyrighted and may be reprinted without BEA's permission. Citing the SURVEY OF CURRENT BUSINESS and BEA as the source is appreciated.

More detailed estimates from BEA's accounts are available on BEA's Web site at <www.bea.gov>. These estimates are available in a variety of formats. In addition, news releases, articles, and other information, including methodologies and working papers, are available.

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

National Data

A. Selected NIPA tables [A,Q]

1. Domestic product and incomeD-2
2. Personal income and outlays.....D-18
3. Government current receipts and expenditures ...D-21
4. Foreign transactionsD-33
5. Saving and investment.....D-37
6. Income and employment by industryD-42
7. Supplemental tables.....D-43

B. NIPA-related table

- B.1 Personal income and its disposition [A, M]D-46

C. Historical measures [A, Q]

- C.1 GDP and other major NIPA aggregatesD-47

D. Charts

- Selected NIPA seriesD-51

Industry Data

E. Industry table

- E.1 Value added by industry [A]D-57

International Data

F. Transactions tables

- F.1 U.S. international transactions in goods and services [A, M]D-58
- F.2 U.S. international transactions [A, Q]D-59
- F.3 U.S. international transactions by area [Q]D-60
- F.4 Private services transactions [A]D-63

G. Investment tables [A]

- G.1 U.S. international investment position.....D-64
- G.2 USDIA: Selected items.....D-65
- G.3 Selected financial and operating data of foreign affiliates of U.S. companiesD-66
- G.4 FDIUS: Selected itemsD-67
- G.5 Selected financial and operating data of U.S. affiliates of foreign companies.....D-68

H. Charts

- The United States in the international economyD-69

Regional Data

I. State and regional tables

- I.1 Personal income [Q]D-70
- I.2 Personal income and per capita personal income [A]D-71
- I.3 Disposable personal income and per capita disposable personal income [A]D-72
- I.4 Gross domestic product by state [A]D-73

J. Local area table

- J.1 Personal income and per capita personal income by metropolitan area [A]D-74

K. Charts

- Selected regional estimates.....D-79

Appendixes

A. Additional information about the NIPA estimates

- Statistical conventionsD-81
- Reconciliation table [A, Q]D-82

B. Suggested readingD-83

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 which were released on October 31, 2007. These estimates include the “advance” estimates for the third quarter of 2007.

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Personal consumption expenditures	2	3.2	3.1	2.8	3.9	3.7	1.4	3.0
Durable goods	3	4.9	3.8	5.6	3.9	8.8	1.7	4.4
Nondurable goods	4	3.6	3.6	3.2	4.3	3.0	-0.5	2.7
Services	5	2.7	2.7	2.0	3.7	3.1	2.3	2.9
Gross private domestic investment	6	5.6	2.7	-4.1	-14.1	-8.2	4.6	0.8
Fixed investment	7	6.9	2.4	-4.7	-7.1	-4.4	3.2	-1.5
Nonresidential	8	7.1	6.6	5.1	-1.4	2.1	11.0	7.9
Structures	9	0.5	8.4	10.8	7.4	6.4	26.2	12.3
Equipment and software	10	9.6	5.9	2.9	-4.9	0.3	4.7	5.9
Residential	11	6.6	-4.6	-20.4	-17.2	-16.3	-11.8	-20.1
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	6.9	8.4	5.7	14.3	1.1	7.5	16.2
Goods	15	7.5	9.9	7.4	9.6	0.9	6.6	23.0
Services	16	5.4	4.8	2.0	26.0	1.6	9.6	1.6
Imports	17	5.9	5.9	5.4	1.6	3.9	-2.7	5.2
Goods	18	6.6	6.0	6.2	-0.6	4.2	-2.9	6.2
Services	19	2.3	5.2	1.3	14.2	2.3	-1.7	0.4
Government consumption expenditures and gross investment	20	0.7	1.8	0.8	3.5	-0.5	4.1	3.7
Federal	21	1.5	2.2	0.9	7.3	-6.3	6.0	6.8
National defense	22	1.5	1.9	-1.5	16.9	-10.8	8.5	9.7
Nondefense	23	1.3	2.8	6.0	-10.0	3.8	0.9	0.9
State and local	24	0.3	1.6	0.7	1.3	3.0	3.0	2.0

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate: Gross domestic product ...	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Percentage points at annual rates:								
Personal consumption expenditures	2	2.24	2.15	1.88	2.68	2.56	1.00	2.11
Durable goods	3	0.40	0.31	0.43	0.30	0.67	0.14	0.35
Nondurable goods	4	0.72	0.74	0.64	0.86	0.61	-0.10	0.56
Services	5	1.12	1.11	0.81	1.52	1.28	0.96	1.20
Gross private domestic investment	6	0.91	0.45	-0.70	-2.50	-1.36	0.71	0.13
Fixed investment	7	1.09	0.39	-0.80	-1.19	-0.70	0.49	-0.23
Nonresidential	8	0.70	0.68	0.53	-0.15	0.22	1.12	0.82
Structures	9	0.01	0.24	0.31	0.23	0.20	0.78	0.40
Equipment and software	10	0.69	0.44	0.21	-0.38	0.02	0.34	0.42
Residential	11	0.39	-0.29	-1.33	-1.04	-0.93	-0.62	-1.05
Change in private inventories	12	-0.18	0.06	0.10	-1.31	-0.65	0.22	0.36
Net exports of goods and services	13	-0.23	-0.08	-0.25	1.25	-0.51	1.32	0.93
Exports	14	0.70	0.88	0.62	1.51	0.13	0.85	1.79
Goods	15	0.53	0.73	0.56	0.73	0.07	0.53	1.73
Services	16	0.17	0.16	0.07	0.78	0.05	0.33	0.06
Imports	17	-0.92	-0.96	-0.88	-0.26	-0.63	0.47	-0.86
Goods	18	-0.86	-0.83	-0.84	0.09	-0.57	0.42	-0.86
Services	19	-0.06	-0.13	-0.03	-0.35	-0.06	0.05	-0.01
Government consumption expenditures and gross investment	20	0.14	0.35	0.14	0.66	-0.09	0.79	0.73
Federal	21	0.11	0.15	0.06	0.50	-0.46	0.41	0.48
National defense	22	0.07	0.09	-0.07	0.74	-0.54	0.39	0.45
Nondefense	23	0.03	0.06	0.14	-0.24	0.08	0.02	0.02
State and local	24	0.04	0.19	0.08	0.16	0.36	0.37	0.25

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	3.2	3.2	2.4	1.7	4.2	2.6	0.8
Personal consumption expenditures	2	2.9	2.8	2.6	-0.9	3.5	4.3	1.7
Durable goods	3	-0.7	-1.3	-1.3	-2.7	-1.9	-1.4	-1.8
Nondurable goods	4	3.7	3.1	2.8	-7.9	5.0	10.0	1.1
Services	5	3.4	3.4	3.2	3.0	3.8	2.6	2.6
Gross private domestic investment	6	4.2	3.5	1.6	2.2	2.0	-0.4	-0.7
Fixed investment	7	4.3	3.5	1.5	2.0	1.9	-0.3	-0.7
Nonresidential	8	2.9	3.1	1.9	2.0	1.9	0.0	-0.7
Structures	9	11.7	11.7	5.6	4.6	4.1	-1.1	0.2
Equipment and software	10	-0.1	0.0	0.4	0.8	1.0	0.5	-1.1
Residential	11	6.7	4.4	0.8	2.1	2.0	-0.8	-0.8
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	3.6	3.4	4.6	-0.8	3.6	5.3	4.0
Goods	15	3.1	3.3	5.2	0.1	3.5	5.1	3.2
Services	16	4.9	3.7	3.3	-2.7	3.9	5.8	5.7
Imports	17	6.3	4.0	4.7	-9.4	1.0	11.9	8.1
Goods	18	6.5	4.2	5.3	-10.1	0.7	13.0	8.4
Services	19	5.6	3.1	1.4	-5.3	2.3	6.7	6.7
Government consumption expenditures and gross investment	20	5.8	4.9	3.0	2.1	6.4	5.5	3.0
Federal	21	4.8	3.9	1.3	0.5	5.3	3.8	1.5
National defense	22	5.3	4.1	1.6	-0.1	5.0	4.1	1.7
Nondefense	23	4.0	3.5	0.7	1.7	5.9	3.3	1.0
State and local	24	6.4	5.4	4.0	3.1	7.0	6.5	4.0
Addendum:								
Gross national product	25	3.2	3.1	2.4	1.7	4.2	2.6	

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product...	1	3.2	3.2	2.4	1.7	4.2	2.6	0.8
Percentage points at annual rates:								
Personal consumption expenditures	2	2.07	1.94	1.83	-0.63	2.44	2.95	1.16
Durable goods	3	-0.06	-0.11	-0.10	-0.22	-0.15	-0.11	-0.14
Nondurable goods	4	0.74	0.62	0.59	-1.67	1.01	1.97	0.23
Services	5	1.40	1.42	1.35	1.26	1.58	1.10	1.07
Gross private domestic investment	6	0.69	0.59	0.26	0.35	0.32	-0.06	-0.10
Fixed investment	7	0.68	0.58	0.25	0.32	0.31	-0.04	-0.11
Nonresidential	8	0.29	0.32	0.20	0.21	0.20	0.00	-0.07
Structures	9	0.29	0.32	0.17	0.14	0.13	-0.04	0.01
Equipment and software	10	-0.01	0.00	0.03	0.06	0.07	0.03	-0.08
Residential	11	0.39	0.26	0.05	0.11	0.10	-0.04	-0.04
Change in private inventories	12	0.00	0.01	0.01	0.03	0.01	-0.01	0.00
Net exports of goods and services	13	-0.61	-0.30	-0.31	1.58	0.25	-1.30	-0.87
Exports	14	0.37	0.37	0.50	-0.09	0.41	0.60	0.46
Goods	15	0.22	0.25	0.40	0.00	0.28	0.40	0.26
Services	16	0.15	0.12	0.11	-0.09	0.13	0.20	0.19
Imports	17	-0.98	-0.67	-0.81	1.67	-0.16	-1.89	-1.33
Goods	18	-0.84	-0.59	-0.78	1.52	-0.10	-1.72	-1.16
Services	19	-0.14	-0.08	-0.04	0.15	-0.06	-0.17	-0.17
Government consumption expenditures and gross investment	20	1.09	0.92	0.58	0.41	1.22	1.04	0.58
Federal	21	0.34	0.27	0.09	0.03	0.37	0.27	0.10
National defense	22	0.25	0.19	0.08	-0.01	0.24	0.19	0.08
Nondefense	23	0.09	0.08	0.02	0.04	0.13	0.08	0.02
State and local	24	0.75	0.64	0.49	0.38	0.84	0.78	0.48

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

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	113.000	116.567	117.026	117.522	118.745	119.519	119.741
Personal consumption expenditures	2	111.587	114.675	115.401	115.139	116.125	117.341	117.824
Durable goods	3	90.018	88.856	88.832	88.218	87.803	87.493	87.095
Nondurable goods	4	111.561	114.989	116.577	114.211	115.621	118.414	118.751
Services	5	116.725	120.725	121.202	122.115	123.244	124.047	124.836
Gross private domestic investment	6	111.125	115.087	115.347	115.961	116.538	116.416	116.172
Fixed investment	7	111.404	115.352	115.603	116.175	116.732	116.650	116.449
Nonresidential	8	103.778	106.962	107.262	107.785	108.297	108.289	108.111
Structures	9	135.013	150.806	152.245	153.961	155.527	155.089	155.173
Equipment and software	10	94.526	94.485	94.468	94.665	94.889	95.000	94.747
Residential	11	128.653	134.287	134.427	135.118	135.779	135.502	135.242
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	108.803	112.537	113.620	113.403	114.412	115.891	117.019
Goods	15	107.532	111.117	112.214	112.234	113.196	114.599	115.514
Services	16	111.827	115.916	116.966	116.175	117.297	118.955	120.605
Imports	17	111.117	115.610	117.688	114.834	115.114	118.408	120.745
Goods	18	109.554	114.178	116.394	113.339	113.548	117.062	119.449
Services	19	119.333	123.039	124.291	122.621	123.305	125.314	127.351
Government consumption expenditures and gross investment	20	121.435	127.335	128.072	128.752	130.760	132.522	133.520
Federal	21	120.914	125.622	126.095	126.242	127.884	129.096	129.570
National defense	22	122.034	127.026	127.611	127.575	129.146	130.446	130.990
Nondefense	23	118.807	122.959	123.213	123.724	125.512	126.549	126.879
State and local	24	121.758	128.370	129.265	130.266	132.492	134.580	135.893
Addendum:								
Gross national product	25	112.994	116.558	117.019	117.511	118.736	119.512	

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

	Line	2005	2006	2006		2007		
				III	IV	I	II	III
				Gross domestic product...	1	100.0	100.0	100.0
Personal consumption expenditures	2	70.0	69.9	70.1	70.0	70.4	70.3	70.3
Durable goods	3	8.2	7.9	7.9	7.9	7.9	7.8	7.8
Nondurable goods	4	20.2	20.4	20.6	20.2	20.4	20.5	20.5
Services	5	41.6	41.6	41.6	41.9	42.1	42.0	42.0
Gross private domestic investment	6	16.7	16.7	16.8	16.1	15.6	15.5	15.4
Fixed investment	7	16.4	16.4	16.3	15.9	15.6	15.5	15.2
Nonresidential	8	10.2	10.6	10.7	10.6	10.6	10.7	10.7
Structures	9	2.7	3.1	3.1	3.2	3.2	3.4	3.4
Equipment and software	10	7.5	7.5	7.5	7.4	7.3	7.3	7.3
Residential	11	6.2	5.8	5.6	5.3	5.1	4.8	4.5
Change in private inventories	12	0.3	0.4	0.5	0.1	0.0	0.0	0.1
Net exports of goods and services	13	-5.7	-5.8	-6.0	-5.3	-5.3	-5.2	-5.1
Exports	14	10.5	11.1	11.2	11.4	11.4	11.6	12.0
Goods	15	7.3	7.8	7.9	8.0	8.0	8.1	8.5
Services	16	3.2	3.3	3.3	3.4	3.4	3.5	3.5
Imports	17	16.3	16.9	17.2	16.7	16.7	16.8	17.2
Goods	18	13.7	14.3	14.6	14.0	14.0	14.1	14.5
Services	19	2.6	2.6	2.6	2.7	2.7	2.7	2.7
Government consumption expenditures and gross investment	20	19.0	19.1	19.1	19.2	19.2	19.4	19.5
Federal	21	7.1	7.1	7.0	7.1	7.0	7.0	7.1
National defense	22	4.7	4.7	4.7	4.8	4.7	4.8	4.8
Nondefense	23	2.3	2.3	2.3	2.3	2.3	2.3	2.3
State and local	24	11.9	12.1	12.1	12.1	12.3	12.4	12.4

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Final sales of domestic product	2	3.3	2.8	1.0	3.5	1.3	3.6	3.5
Change in private inventories	3							
Goods	4	4.3	5.0	3.4	1.1	0.2	5.4	8.8
Final sales	5	5.0	4.8	3.1	5.6	2.4	4.7	7.5
Change in private inventories	6							
Durable goods	7	6.6	4.2	6.7	-6.0	6.1	2.2	15.0
Final sales	8	7.0	5.0	2.9	3.2	5.8	8.4	7.5
Change in private inventories ¹	9							
Nondurable goods	10	2.5	5.6	0.8	7.1	-4.1	7.9	4.2
Final sales	11	3.4	4.7	3.4	7.4	-0.3	1.8	7.5
Change in private inventories ¹	12							
Services ²	13	2.3	2.3	2.0	4.4	2.1	3.1	3.0
Structures	14	3.4	-0.1	-9.9	-7.0	-6.2	3.0	-5.1
Addenda:								
Motor vehicle output	15	4.2	-1.3	15.1	-21.6	6.2	1.0	12.0
Gross domestic product excluding motor vehicle output	16	3.0	3.0	0.6	2.9	0.4	3.9	3.7
Final sales of computers ³	17	35.1	19.4	5.1	27.0	-1.3	35.7	51.1
Gross domestic product excluding final sales of computers	18	2.9	2.8	1.0	1.9	0.6	3.6	3.6
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	2.9	2.6	1.1	0.7	0.8	2.2	2.7

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. Some components of final sales of computers include computer parts.

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Percentage points at annual rates:								
Final sales of domestic product	2	3.25	2.81	0.96	3.40	1.25	3.60	3.53
Change in private inventories	3	-0.18	0.06	0.10	-1.31	-0.65	0.22	0.36
Goods	4	1.36	1.53	1.06	0.36	0.06	1.65	2.63
Final sales	5	1.54	1.46	0.96	1.67	0.72	1.43	2.27
Change in private inventories	6	-0.18	0.06	0.10	-1.31	-0.65	0.22	0.36
Durable goods	7	0.91	0.59	0.90	-0.84	0.80	0.31	1.90
Final sales	8	0.95	0.68	0.38	0.43	0.76	1.10	1.00
Change in private inventories ¹	9	-0.04	-0.09	0.52	-1.27	0.03	-0.80	0.90
Nondurable goods	10	0.44	0.94	0.16	1.20	-0.73	1.34	0.73
Final sales	11	0.59	0.79	0.57	1.24	-0.04	0.32	1.27
Change in private inventories ¹	12	-0.14	0.16	-0.42	-0.04	-0.69	1.02	-0.54
Services ²	13	1.36	1.15	2.50	1.21	1.85	1.80	1.80
Structures	14	0.35	-0.01	-1.14	-0.77	-0.68	0.32	-0.53
Addenda:								
Motor vehicle output	15	0.14	-0.04	0.44	-0.74	0.18	0.03	0.33
Gross domestic product excluding motor vehicle output	16	2.93	2.91	0.63	2.84	0.42	3.79	3.56
Final sales of computers ³	17	0.22	0.13	0.03	0.16	-0.01	0.21	0.29
Gross domestic product excluding final sales of computers	18	2.85	2.74	1.04	1.93	0.61	3.61	3.61

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. Some components of final sales of computers include computer parts.

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

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	112,086	115,304	115,481	116,080	116,254	117,349	118,475
Final sales of domestic product	2	112,360	115,526	115,565	116,550	116,916	117,953	118,979
Change in private inventories	3							
Goods	4	112,085	117,643	118,378	118,705	118,766	120,338	122,891
Final sales	5	112,822	118,243	118,528	120,142	120,844	122,228	124,466
Change in private inventories	6							
Durable goods	7	112,452	117,200	118,779	116,962	118,695	119,342	123,590
Final sales	8	112,935	118,567	118,779	119,725	121,425	123,890	126,157
Change in private inventories ¹	9							
Nondurable goods	10	112,127	118,363	118,425	120,473	119,206	121,506	122,754
Final sales	11	112,995	118,259	118,606	120,752	120,674	121,227	123,447
Change in private inventories ¹	12							
Services ²	13	112,657	115,288	115,410	116,652	117,256	118,167	119,054
Structures	14	109,863	109,714	108,667	106,723	105,024	105,801	104,433
Addenda:								
Motor vehicle output	15	116,681	115,213	118,153	111,194	112,874	113,165	116,405
Gross domestic product excluding motor vehicle output	16	111,928	115,299	115,388	116,228	116,354	117,474	118,534
Final sales of computers ³	17	201,404	240,490	240,993	255,831	254,992	275,237	305,140
Gross domestic product excluding final sales of computers	18	111,545	114,622	114,797	115,349	115,526	116,561	117,604
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	113,067	116,013	116,244	116,447	116,675	117,319	118,089

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. Some components of final sales of computers include computer parts.

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

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	113,005	116,568	117,030	117,527	118,750	119,527	119,756
Final sales of domestic product	2	113,040	116,603	117,065	117,553	118,773	119,555	119,783
Change in private inventories	3							
Goods	4	100,225	100,852	101,116	100,902	101,805	102,250	101,538
Final sales	5	100,248	100,846	101,106	100,860	101,756	102,211	101,494
Change in private inventories	6							
Durable goods	7	92,336	91,864	91,768	91,515	91,358	91,012	90,366
Final sales	8	92,275	91,749	91,633	91,374	91,217	90,890	90,251
Change in private inventories ¹	9							
Nondurable goods	10	107,467	109,143	109,751	109,573	111,475	112,671	111,897
Final sales	11	107,574	109,240	109,859	109,626	111,518	112,727	111,935
Change in private inventories ¹	12							
Services ²	13	118,022	122,538	123,089	123,902	125,257	126,348	127,182
Structures	14	130,029	139,080	139,773	141,167	142,812	142,921	143,197
Addenda:								
Motor vehicle output	15	97,621	97,777	97,691	97,255	97,247	97,523	97,442
Gross domestic product excluding motor vehicle output	16	113,605	117,302	117,785	118,318	119,587	120,383	120,624
Final sales of computers ³	17	41,463	34,885	33,971	32,802	32,081	30,792	28,791
Gross domestic product excluding final sales of computers	18	113,991	117,760	118,252	118,786	120,049	120,873	121,163

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. Some components of final sales of computers include computer parts.

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	12,433.9	13,194.7	13,266.9	13,392.3	13,551.9	13,768.8	13,926.7
Final sales of domestic product	2	12,397.0	13,148.0	13,204.1	13,372.3	13,553.5	13,763.6	13,909.9
Change in private inventories	3	36.9	46.7	62.8	20.0	-1.6	5.1	16.7
Goods	4	3,874.3	4,092.4	4,128.8	4,131.3	4,170.5	4,243.9	4,302.8
Final sales	5	3,837.4	4,045.8	4,066.0	4,111.3	4,172.1	4,238.8	4,286.1
Change in private inventories	6	36.9	46.7	62.8	20.0	-1.6	5.1	16.7
Durable goods	7	1,754.0	1,818.9	1,841.6	1,808.4	1,832.1	1,835.1	1,887.0
Final sales	8	1,722.9	1,798.5	1,799.5	1,808.7	1,831.3	1,861.7	1,882.5
Change in private inventories ¹	9	31.1	20.4	42.0	-0.3	0.9	-26.6	4.5
Nondurable goods	10	2,120.3	2,273.5	2,287.2	2,322.9	2,338.3	2,408.8	2,415.8
Final sales	11	2,114.5	2,247.2	2,266.4	2,302.6	2,340.8	2,377.0	2,403.6
Change in private inventories ¹	12	5.8	26.3	20.8	20.3	-2.5	31.7	12.3
Services ²	13	7,213.8	7,664.8	7,706.9	7,841.3	7,968.1	8,100.0	8,214.7
Structures	14	1,345.8	1,437.5	1,431.2	1,419.7	1,413.4	1,424.9	1,409.2
Addenda:								
Motor vehicle output	15	415.7	411.1	421.1	394.1	400.1	403.9	414.8
Gross domestic product excluding motor vehicle output	16	12,018.2	12,783.6	12,845.8	12,998.2	13,151.8	13,364.9	13,511.9
Final sales of computers ³	17	91.8	92.2	90.1	92.4	90.1	93.3	96.7
Gross domestic product excluding final sales of computers	18	12,342.1	13,102.5	13,176.7	13,299.9	13,461.9	13,675.5	13,829.9

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. Some components of final sales of computers include computer parts.

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	11,003.4	11,319.4	11,336.7	11,395.5	11,412.6	11,520.1	11,630.7
Final sales of domestic product	2	10,966.9	11,275.9	11,279.7	11,375.8	11,411.6	11,512.8	11,612.9
Change in private inventories	3	33.2	40.3	53.9	17.4	0.1	5.8	15.7
Residual	4	3.3	3.2	3.1	2.3	0.9	1.5	2.1
Goods	5	3,866.2	4,057.9	4,083.3	4,094.5	4,096.6	4,150.9	4,238.9
Final sales	6	3,827.9	4,011.8	4,021.5	4,076.2	4,100.1	4,147.0	4,222.9
Change in private inventories	7	33.2	40.3	53.9	17.4	0.1	5.8	15.7
Durable goods	8	1,899.7	1,979.9	2,006.6	1,975.9	2,005.2	2,016.1	2,087.9
Final sales	9	1,867.2	1,960.3	1,963.8	1,979.4	2,007.5	2,048.3	2,085.8
Change in private inventories ¹	10	29.5	18.5	37.8	-0.4	0.8	-23.4	4.0
Nondurable goods	11	1,973.4	2,083.2	2,084.2	2,120.3	2,098.0	2,138.5	2,160.4
Final sales	12	1,965.6	2,057.2	2,063.2	2,100.5	2,099.2	2,108.8	2,147.4
Change in private inventories ¹	13	5.1	21.7	17.4	16.9	-0.6	25.7	11.2
Services ²	14	6,112.3	6,255.0	6,261.7	6,329.0	6,361.8	6,411.2	6,459.4
Structures	15	1,035.0	1,023.7	1,005.4	989.4	996.7	983.8	983.8
Residual	16	-11.3	-26.9	-30.9	-35.3	-45.5	-47.2	-60.9
Addenda:								
Motor vehicle output	17	425.8	420.5	431.2	405.8	412.0	413.0	424.8
Gross domestic product excluding motor vehicle output	18	10,579.4	10,898.1	10,906.5	10,985.9	10,997.8	11,103.6	11,203.8
Final sales of computers ³	19	221.4	264.4	264.9	281.3	280.3	302.6	335.5
Gross domestic product excluding final sales of computers	20	10,827.7	11,126.4	11,143.4	11,197.0	11,214.1	11,314.6	11,415.9

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. Some components of final sales of computers include 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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Business ¹	2	3.6	3.1	0.6	2.6	0.2	4.4	4.3
Nonfarm ²	3	3.6	3.2	0.8	2.6	0.3	4.2	4.3
Farm	4	5.9	0.6	-12.4	0.8	-12.5	14.8	3.0
Households and institutions	5	1.5	3.2	3.0	0.1	3.3	3.2	3.3
Households	6	2.0	5.2	3.1	-0.5	3.2	3.1	3.4
Nonprofit institutions serving households ³	7	0.9	0.8	2.9	0.8	3.3	3.3	3.1
General government ⁴	8	0.9	0.6	2.0	1.0	0.8	0.9	1.7
Federal	9	0.7	-0.2	3.5	0.0	-1.2	-0.7	3.7
State and local	10	0.9	1.0	1.4	1.4	1.6	1.6	0.9
Addendum:								
Gross housing value added	11	1.9	5.0	3.0	-0.2	2.9	3.1	3.3

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

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

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

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

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

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	112.086	115.304	115.481	116.080	116.254	117.349	118.475
Business ¹	2	113.376	116.947	117.038	117.780	117.834	119.099	120.363
Nonfarm ²	3	113.287	116.884	116.982	117.730	117.828	119.058	120.327
Farm	4	121.612	122.379	121.509	121.748	117.755	121.894	122.790
Households and institutions	5	109.478	113.025	113.677	113.699	114.618	115.514	116.455
Households	6	109.656	115.385	116.226	116.075	116.997	117.886	118.887
Nonprofit institutions serving households ³	7	109.387	110.304	110.728	110.957	111.873	112.780	113.649
General government ⁴	8	106.501	107.192	107.455	107.712	107.919	108.157	108.618
Federal	9	106.988	106.820	107.285	107.292	106.978	106.789	107.762
State and local	10	106.281	107.352	107.526	107.893	108.326	108.753	108.990
Addendum:								
Gross housing value added	11	105.907	111.201	111.963	111.915	112.725	113.583	114.515

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	113.005	116.568	117.030	117.527	118.750	119.527	119.756
Business ¹	2	110.525	113.723	114.194	114.410	115.558	116.187	116.183
Nontfarm ²	3	110.482	113.779	114.241	114.339	115.341	115.932	115.817
Farm	4	115.960	109.306	110.600	122.810	139.118	143.741	155.140
Households and institutions	5	118.443	122.533	122.814	124.586	125.645	126.977	128.135
Households	6	114.552	117.435	118.053	119.226	120.068	121.678	122.793
Nonprofit institutions serving households ³	7	123.420	129.125	128.943	131.534	132.889	133.835	135.047
General government ⁴	8	125.177	130.963	131.545	132.871	134.834	136.167	137.238
Federal	9	130.086	136.135	136.144	136.621	139.564	140.938	141.021
State and local	10	123.130	128.806	129.626	131.307	132.863	134.179	135.657
Addendum:								
Gross housing value added	11	114.617	117.539	118.142	119.353	120.342	121.857	122.983

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	12,433.9	13,194.7	13,266.9	13,392.3	13,551.9	13,768.8	13,926.7
Business ¹	2	9,603.2	10,192.8	10,242.7	10,327.1	10,435.6	10,604.7	10,715.9
Nontfarm ²	3	9,502.4	10,097.2	10,146.6	10,219.8	10,319.0	10,479.8	10,581.1
Farm	4	100.9	95.7	96.1	107.3	116.6	124.9	134.8
Households and institutions	5	1,404.7	1,500.3	1,512.3	1,534.5	1,560.0	1,588.9	1,616.4
Households	6	773.3	834.2	844.6	851.9	864.8	883.0	898.7
Nonprofit institutions serving households ³	7	631.4	666.1	667.7	682.5	695.2	705.9	717.7
General government ⁴	8	1,425.9	1,501.5	1,511.8	1,530.7	1,556.3	1,575.2	1,594.3
Federal	9	438.9	458.6	460.6	462.3	470.8	474.6	479.2
State and local	10	987.0	1,042.9	1,051.2	1,068.5	1,085.5	1,100.5	1,115.1
Addendum:								
Gross housing value added	11	964.2	1,038.2	1,050.5	1,060.9	1,077.4	1,099.3	1,118.5

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	11,003.4	11,319.4	11,336.7	11,395.5	11,412.6	11,520.1	11,630.7
Business ¹	2	8,692.2	8,965.9	8,972.9	9,029.8	9,033.9	9,130.9	9,227.8
Nontfarm ²	3	8,604.3	8,877.5	8,885.0	8,941.8	8,949.2	9,042.6	9,139.0
Farm	4	87.0	87.5	86.9	87.1	84.2	87.2	87.8
Households and institutions	5	1,183.1	1,221.5	1,228.5	1,228.8	1,238.7	1,248.4	1,258.5
Households	6	675.1	710.4	715.5	714.6	720.3	725.8	731.9
Nonprofit institutions serving households ³	7	508.7	513.0	515.0	516.0	520.3	524.5	528.5
General government ⁴	8	1,139.1	1,146.5	1,149.3	1,152.1	1,154.3	1,156.8	1,161.8
Federal	9	337.4	336.9	338.3	338.4	337.4	336.8	339.8
State and local	10	801.6	809.7	811.0	813.8	817.0	820.2	822.0
Residual	11	-10.7	-15.6	-15.0	-16.2	-15.8	-17.0	-18.3
Addendum:								
Gross housing value added	12	841.2	883.3	889.3	888.9	895.4	902.2	909.6

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Less: Exports of goods and services	2	6.9	8.4	5.7	14.3	1.1	7.5	16.2
Plus: Imports of goods and services	3	5.9	5.9	5.4	1.6	3.9	-2.7	5.2
Equals: Gross domestic purchases	4	3.1	2.8	1.3	0.8	1.1	2.4	2.8
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	3.3	2.7	1.2	2.1	1.7	2.1	2.5
Addendum:								
Final sales of domestic product	7	3.3	2.8	1.0	3.5	1.3	3.6	3.5

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	112.086	115.304	115.481	116.080	116.254	117.349	118.475
Less: Exports of goods and services.....	2	109.775	118.957	119.182	123.222	123.568	125.833	130.646
Plus: Imports of goods and services.....	3	123.425	130.683	131.483	132.014	133.272	132.363	134.061
Equals: Gross domestic purchases	4	113.894	117.071	117.331	117.562	117.871	118.560	119.383
Less: Change in private inventories.....	5	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	114.166	117.292	117.421	118.021	118.515	119.146	119.872
Addendum: Final sales of domestic product	7	112.360	115.526	115.565	116.550	116.916	117.953	118.979

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Index numbers, 2000=100]

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	113.005	116.568	117.030	117.527	118.750	119.527	119.756
Less: Exports of goods and services.....	2	108.803	112.537	113.641	113.424	114.433	115.912	117.041
Plus: Imports of goods and services.....	3	111.117	115.610	117.689	114.834	115.114	118.408	120.744
Equals: Gross domestic purchases	4	113.225	116.920	117.575	117.609	118.702	119.809	120.276
Less: Change in private inventories.....	5	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	113.261	116.956	117.612	117.636	118.727	119.838	120.304
Addendum: Final sales of domestic product	7	113.040	116.603	117.065	117.553	118.773	119.555	119.783

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Billions of dollars]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	12,433.9	13,194.7	13,266.9	13,392.3	13,551.9	13,768.8	13,926.7
Less: Exports of goods and services.....	2	1,309.4	1,467.6	1,484.5	1,531.9	1,549.9	1,598.7	1,676.0
Plus: Imports of goods and services.....	3	2,023.9	2,229.6	2,283.6	2,237.2	2,264.0	2,312.9	2,388.8
Equals: Gross domestic purchases	4	13,148.5	13,956.7	14,065.9	14,097.6	14,266.1	14,483.0	14,639.5
Less: Change in private inventories.....	5	36.9	46.7	62.8	20.0	-1.6	5.1	16.7
Equals: Final sales to domestic purchasers	6	13,111.6	13,910.1	14,003.2	14,077.6	14,267.7	14,477.9	14,622.7
Addendum: Final sales of domestic product	7	12,397.0	13,148.0	13,204.1	13,372.3	13,553.5	13,763.6	13,909.9

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	11,003.4	11,319.4	11,336.7	11,395.5	11,412.6	11,520.1	11,630.7
Less: Exports of goods and services.....	2	1,203.4	1,304.1	1,306.6	1,350.9	1,354.7	1,379.5	1,432.2
Plus: Imports of goods and services.....	3	1,821.5	1,928.6	1,940.4	1,948.2	1,966.8	1,953.4	1,978.4
Equals: Gross domestic purchases	4	11,613.1	11,937.1	11,963.6	11,987.1	12,018.7	12,088.9	12,172.8
Less: Change in private inventories.....	5	33.2	40.3	53.9	17.4	0.1	5.8	15.7
Equals: Final sales to domestic purchasers	6	11,576.4	11,893.4	11,906.4	11,967.3	12,017.4	12,081.4	12,155.0
Addendum: Final sales of domestic product	7	10,966.9	11,275.9	11,279.7	11,375.8	11,411.6	11,512.8	11,612.9

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.5.1. Percent Change From Preceding Period in Real
Gross Domestic Product, Expanded Detail**
(Percent)

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product ...	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Personal consumption expenditures	2	3.2	3.1	2.8	3.9	3.7	1.4	3.0
Durable goods	3	4.9	3.8	5.6	3.9	8.8	1.7	4.4
Motor vehicles and parts	4	0.1	-3.1	4.9	0.1	11.3	-2.9	-5.5
Furniture and household equipment	5	10.6	11.9	8.3	8.5	9.5	4.2	11.9
Other	6	5.3	4.1	2.3	3.0	2.7	6.8	11.9
Nondurable goods	7	3.6	3.6	3.2	4.3	3.0	-0.5	2.7
Food	8	4.0	4.0	2.6	7.3	1.7	-1.4	1.7
Clothing and shoes	9	6.2	5.0	5.5	3.8	8.4	2.4	7.7
Gasoline, fuel oil, and other energy goods	10	-1.0	-0.3	1.8	-5.6	2.4	-4.5	-0.2
Other	11	3.4	4.2	3.7	4.3	3.1	1.7	3.5
Services	12	2.7	2.7	2.0	3.7	3.1	2.3	2.9
Housing	13	3.2	2.7	1.8	2.0	2.5	2.7	2.5
Household operation	14	1.9	-0.8	4.4	3.6	1.0	1.4	3.0
Electricity and gas	15	2.8	-3.1	11.3	4.2	1.6	1.2	3.9
Other household operation	16	1.4	0.8	-0.4	3.2	0.5	1.5	2.3
Transportation	17	1.1	1.2	2.2	4.2	2.6	4.4	2.9
Medical care	18	3.4	3.3	1.0	2.8	3.9	2.3	2.6
Recreation	19	2.2	3.1	6.7	10.8	2.1	0.9	3.3
Other	20	2.2	3.5	1.1	4.5	4.0	1.9	3.3
Gross private domestic investment	21	5.6	2.7	-4.1	-14.1	-8.2	4.6	0.8
Fixed investment	22	6.9	2.4	-4.7	-7.1	-4.4	3.2	-1.5
Nonresidential	23	7.1	6.6	5.1	-1.4	2.1	11.0	7.9
Structures	24	0.5	8.4	10.8	7.4	6.4	26.2	12.3
Equipment and software	25	9.6	5.9	2.9	-4.9	0.3	4.7	5.9
Information processing equipment and software	26	9.6	7.5	6.9	-1.6	16.7	10.1	5.5
Computers and peripheral equipment	27	26.3	17.7	14.1	4.2	43.0	12.3	9.9
Software ¹	28	6.3	3.6	3.2	2.4	9.3	10.8	7.4
Other	29	5.7	7.0	7.6	-8.3	13.5	8.4	1.4
Industrial equipment	30	7.7	3.6	-3.0	-6.5	-2.9	16.3	8.3
Transportation equipment	31	11.1	7.0	8.2	-13.3	-15.2	-23.8	4.8
Other equipment	32	9.8	2.8	-6.6	-3.9	-21.3	9.3	5.8
Residential	33	6.6	-4.6	-20.4	-17.2	-16.3	-11.8	-20.1
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	6.9	8.4	5.7	14.3	1.1	7.5	16.2
Goods	39	7.5	9.9	7.4	9.6	0.9	6.6	23.0
Services	40	5.4	4.8	2.0	26.0	1.6	9.6	1.6
Imports	41	5.9	5.9	5.4	1.6	3.9	-2.7	5.2
Goods	42	6.6	6.0	6.2	-0.6	4.2	-2.9	6.2
Services	43	2.3	5.2	1.3	14.2	2.3	-1.7	0.4
Government consumption expenditures and gross investment	44	0.7	1.8	0.8	3.5	-0.5	4.1	3.7
Federal	45	1.5	2.2	0.9	7.3	-6.3	6.0	6.8
National defense	46	1.5	1.9	-1.5	16.9	-10.8	8.5	9.7
Consumption expenditures	47	1.0	1.2	0.1	15.5	-9.2	8.7	9.0
Gross investment	48	5.4	6.9	-11.6	27.0	-20.6	7.6	14.9
Nondefense	49	1.3	2.8	6.0	-10.0	3.8	0.9	0.9
Consumption expenditures	50	0.6	2.2	6.5	-10.7	7.3	-0.9	1.6
Gross investment	51	6.5	6.5	3.0	-5.4	-18.0	14.9	-3.6
State and local	52	0.3	1.6	0.7	1.3	3.0	3.0	2.0
Consumption expenditures	53	0.7	1.4	1.9	1.9	2.0	2.0	1.4
Gross investment	54	-1.3	2.6	-4.2	1.3	7.1	7.2	4.4

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic product ...	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Percentage points at annual rates:								
Personal consumption expenditures	2	2.24	2.15	1.88	2.68	2.56	1.00	2.11
Durable goods	3	0.40	0.31	0.43	0.30	0.67	0.14	0.35
Motor vehicles and parts	4	0.00	-0.11	0.16	0.00	0.35	-0.10	-0.18
Furniture and household equipment	5	0.31	0.35	0.24	0.25	0.28	0.13	0.34
Other	6	0.09	0.07	0.04	0.05	0.04	0.11	0.18
Nondurable goods	7	0.72	0.74	0.64	0.86	0.61	-0.10	0.56
Food	8	0.38	0.38	0.24	0.68	0.16	-0.14	0.17
Clothing and shoes	9	0.17	0.13	0.14	0.10	0.22	0.06	0.20
Gasoline, fuel oil, and other energy goods	10	-0.02	-0.01	0.05	-0.15	0.06	-0.12	-0.01
Other	11	0.19	0.23	0.20	0.23	0.17	0.10	0.19
Services	12	1.12	1.11	0.81	1.52	1.28	0.96	1.20
Housing	13	0.33	0.28	0.18	0.20	0.26	0.29	0.27
Household operation	14	0.08	-0.03	0.16	0.13	0.04	0.05	0.11
Electricity and gas	15	0.04	-0.05	0.17	0.07	0.03	0.02	0.06
Other household operation	16	0.03	0.02	-0.01	0.07	0.01	0.03	0.05
Transportation	17	0.03	0.03	0.06	0.11	0.07	0.11	0.07
Medical care	18	0.41	0.40	0.12	0.34	0.47	0.28	0.32
Recreation	19	0.06	0.09	0.19	0.30	0.06	0.03	0.10
Other	20	0.21	0.34	0.11	0.44	0.39	0.19	0.33
Gross private domestic investment	21	0.91	0.45	-0.70	-2.50	-1.36	0.71	0.13
Fixed investment	22	1.09	0.39	-0.80	-1.19	-0.70	0.49	-0.23
Nonresidential	23	0.70	0.68	0.53	-0.15	0.22	1.12	0.82
Structures	24	0.01	0.24	0.31	0.23	0.20	0.78	0.40
Equipment and software	25	0.69	0.44	0.21	-0.38	0.02	0.34	0.42
Information processing equipment and software	26	0.34	0.27	0.24	-0.06	0.56	0.36	0.20
Computers and peripheral equipment	27	0.17	0.12	0.09	0.03	0.25	0.08	0.07
Software ¹	28	0.10	0.06	0.05	0.04	0.14	0.16	0.11
Other	29	0.08	0.10	0.10	-0.12	0.18	0.11	0.02
Industrial equipment	30	0.09	0.05	-0.04	-0.08	-0.04	0.19	0.10
Transportation equipment	31	0.13	0.09	0.10	-0.18	-0.20	-0.32	0.05
Other equipment	32	0.12	0.04	-0.09	-0.05	-0.30	0.11	0.07
Residential	33	0.39	-0.29	-1.33	-1.04	-0.93	-0.62	-1.05
Change in private inventories	34	-0.18	0.06	0.10	-1.31	-0.65	0.22	0.36
Farm	35	-0.07	0.00	0.10	0.25	0.04	-0.05	-0.04
Nonfarm	36	-0.11	0.06	0.01	-1.56	-0.69	0.27	0.40
Net exports of goods and services	37	-0.23	-0.08	-0.25	1.25	-0.51	1.32	0.93
Exports	38	0.70	0.88	0.62	1.51	0.13	0.85	1.79
Goods	39	0.53	0.73	0.56	0.73	0.07	0.53	1.73
Services	40	0.17	0.16	0.07	0.78	0.05	0.33	0.06
Imports	41	-0.92	-0.96	-0.88	-0.26	-0.63	0.47	-0.86
Goods	42	-0.86	-0.83	-0.84	0.09	-0.57	0.42	-0.86
Services	43	-0.06	-0.13	-0.03	-0.35	-0.06	0.05	-0.01
Government consumption expenditures and gross investment	44	0.14	0.35	0.14	0.66	-0.09	0.79	0.73
Federal	45	0.11	0.15	0.06	0.50	-0.46	0.41	0.48
National defense	46	0.07	0.09	-0.07	0.74	-0.54	0.39	0.45
Consumption expenditures	47	0.04	0.05	0.00	0.60	-0.40	0.35	0.37
Gross investment	48	0.03	0.04	-0.07	0.15	-0.14	0.04	0.08
Nondefense	49	0.03	0.06	0.14	-0.24	0.08	0.02	0.02
Consumption expenditures	50	0.01	0.05	0.13	-0.23	0.14	-0.02	0.03
Gross investment	51	0.02	0.02	0.01	-0.02	-0.06	0.04	-0.01
State and local	52	0.04	0.19	0.08	0.16	0.36	0.37	0.25
Consumption expenditures	53	0.07	0.13	0.18	0.19	0.20	0.19	0.14
Gross investment	54	-0.03	0.06	-0.10	-0.03	0.17	0.18	0.11

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate:								
Gross domestic purchases ...	1	3.7	3.3	2.5	0.1	3.8	3.8	1.6
Percentage points at annual rates:								
Personal consumption expenditures	2	1.97	1.83	1.72	-0.60	2.32	2.84	1.11
Durable goods	3	-0.06	-0.10	-0.09	-0.21	-0.14	-0.11	-0.13
Motor vehicles and parts	4	0.06	0.02	0.02	-0.08	-0.06	0.01	0.05
Furniture and household equipment	5	-0.12	-0.14	-0.13	-0.13	-0.12	-0.11	-0.18
Other	6	-0.01	0.01	0.02	0.00	0.03	0.00	-0.01
Nondurable goods	7	0.70	0.59	0.55	-1.58	0.96	1.89	0.22
Food	8	0.20	0.21	0.27	0.17	0.44	0.43	0.42
Clothing and shoes	9	-0.03	-0.01	0.00	0.00	0.02	-0.14	-0.05
Gasoline, fuel oil, and other energy goods	10	0.44	0.29	0.24	-1.76	0.37	1.60	-0.20
Other	11	0.08	0.10	0.05	0.00	0.14	-0.01	0.04
Services	12	1.33	1.35	1.26	1.19	1.49	1.06	1.02
Housing	13	0.26	0.35	0.44	0.41	0.36	0.30	0.29
Household operation	14	0.19	0.19	0.04	0.05	0.26	0.12	-0.02
Electricity and gas	15	0.15	0.13	-0.03	-0.02	0.20	0.06	-0.09
Other household operation	16	0.04	0.05	0.07	0.07	0.06	0.06	0.07
Transportation	17	0.10	0.09	0.07	0.02	0.02	0.05	0.12
Medical care	18	0.39	0.33	0.39	0.30	0.66	0.23	0.31
Recreation	19	0.08	0.08	0.07	-0.04	0.02	0.11	0.03
Other	20	0.32	0.30	0.24	0.45	0.18	0.24	0.29
Gross private domestic investment	21	0.65	0.56	0.24	0.33	0.30	-0.05	-0.10
Fixed investment	22	0.65	0.55	0.23	0.30	0.29	-0.04	-0.10
Nonresidential	23	0.27	0.30	0.19	0.20	0.19	0.00	-0.07
Structures	24	0.28	0.31	0.16	0.14	0.13	-0.04	0.01
Equipment and software	25	-0.01	0.00	0.03	0.06	0.07	0.03	-0.07
Information processing equipment and software	26	-0.10	-0.08	-0.06	-0.07	-0.05	-0.06	-0.08
Computers and peripheral equipment	27	-0.09	-0.09	-0.09	-0.06	-0.06	-0.08	-0.10
Software ¹	28	0.00	0.02	0.02	-0.01	0.00	0.00	0.00
Other	29	-0.01	0.00	0.01	0.00	0.01	0.02	0.01
Industrial equipment	30	0.04	0.04	0.06	0.03	0.05	0.04	0.02
Transportation equipment	31	0.01	0.01	-0.01	0.05	0.05	0.03	-0.03
Other equipment	32	0.05	0.03	0.05	0.05	0.02	0.02	0.02
Residential	33	0.37	0.25	0.04	0.11	0.10	-0.04	-0.03
Change in private inventories	34	0.00	0.01	0.01	0.03	0.01	-0.01	0.00
Farm	35	0.00	0.00	0.00	0.00	0.01	0.01	0.01
Nonfarm	36	0.01	0.01	0.01	0.03	0.00	-0.02	-0.01
Government consumption expenditures and gross investment	37	1.04	0.87	0.54	0.38	1.15	1.00	0.56
Federal	38	0.32	0.26	0.09	0.03	0.35	0.26	0.10
National defense	39	0.23	0.18	0.07	-0.01	0.23	0.18	0.08
Consumption expenditures	40	0.22	0.17	0.06	-0.01	0.22	0.18	0.06
Gross investment	41	0.01	0.01	0.02	0.00	0.00	0.00	0.02
Nondefense	42	0.09	0.08	0.02	0.04	0.13	0.07	0.02
Consumption expenditures	43	0.08	0.07	0.01	0.03	0.13	0.07	0.02
Gross investment	44	0.01	0.01	0.00	0.00	0.00	0.00	0.00
State and local	45	0.71	0.61	0.46	0.35	0.80	0.74	0.46
Consumption expenditures	46	0.55	0.47	0.34	0.20	0.56	0.64	0.36
Gross investment	47	0.16	0.14	0.12	0.16	0.24	0.10	0.10
Addenda:								
Final sales of computers to domestic purchasers ²	48	-0.16	-0.16	-0.14	-0.10	-0.08	-0.12	-0.17
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	3.81	3.42	2.64	0.21	3.85	3.91	1.74
Food	50	0.20	0.21	0.27	0.19	0.47	0.44	0.44
Energy goods and services	51	0.79	0.53	0.12	-2.04	0.65	2.02	-0.29
Gross domestic purchases excluding food and energy	52	2.66	2.52	2.12	1.96	2.65	1.32	1.41

1. Excludes software "embedded" or bundled, in computers and other equipment.
 2. Some components of final sales of computers include 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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	3.1	2.9	1.1	2.1	0.6	3.8	3.9
Plus: Income receipts from the rest of the world	2	20.2	23.3	10.3	14.1	6.5	32.3	.....
Less: Income payments to the rest of the world	3	27.2	29.2	25.4	5.2	5.7	30.6	.....
Equals: Gross national product	4	3.0	2.8	0.5	2.6	0.7	4.0	.....
Less: Consumption of fixed capital	5	7.9	-3.1	3.7	4.4	2.2	2.1	2.1
Private	6	8.6	-4.0	3.9	4.7	2.1	2.0	1.9
Government	7	4.2	1.4	2.9	2.7	2.7	2.7	2.8
General government enterprises	8	2.7	3.0	3.0	2.8	2.7	2.8	2.8
Equals: Net national product	9	11.9	-5.9	2.5	2.4	2.6	2.4	2.5
Addenda:								
Gross domestic income ¹	11	3.2	3.1	1.1	3.4	1.2	4.5	.....
Gross national income ²	12	3.1	2.9	0.5	3.9	1.2	4.7	.....
Net domestic product	13	2.4	3.8	0.7	1.8	0.4	4.1	4.2
Net domestic income ³	14	2.5	4.0	0.7	3.3	1.0	4.8	.....

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	112.086	115.304	115.481	116.080	116.254	117.349	118.475
Plus: Income receipts from the rest of the world	2	126.062	155.442	158.807	164.129	166.717	178.785	.....
Less: Income payments to the rest of the world	3	122.430	158.157	165.233	167.326	169.662	181.385	.....
Equals: Gross national product	4	112.265	115.363	115.422	116.152	116.344	117.493	.....
Less: Consumption of fixed capital	5	125.782	121.874	122.370	123.693	124.364	125.007	125.651
Private	6	127.920	122.859	123.372	124.809	125.458	126.066	126.671
Government	7	115.215	116.866	117.297	118.085	118.861	119.664	120.483
General government enterprises	8	113.091	116.517	116.960	117.760	118.535	119.354	120.188
Equals: Net national product	9	110.473	114.482	114.487	115.141	115.270	116.484	.....
Addendum:								
Net domestic product	11	110.263	114.412	114.550	115.055	115.164	116.317	117.506

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

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	113.005	116.568	117.030	117.527	118.750	119.527	119.756
Plus: Income receipts from the rest of the world	2	112.789	116.245	116.821	116.867	117.928	119.034	.....
Less: Income payments to the rest of the world	3	113.004	116.520	117.077	117.171	118.172	119.284	.....
Equals: Gross national product	4	112.999	116.558	117.022	117.515	118.740	119.518	.....
Less: Consumption of fixed capital	5	107.722	111.573	112.061	112.600	113.107	113.371	113.238
Private	6	107.065	110.688	111.146	111.524	111.777	111.864	111.552
Government	7	111.217	116.300	116.915	118.279	120.141	121.345	122.154
General government enterprises	8	110.295	115.342	115.938	117.274	119.183	120.401	121.128
Equals: Net national product	9	116.074	121.352	122.069	123.580	125.194	126.317	127.566
Addendum:								
Net domestic product	11	113.771	117.288	117.743	118.232	119.561	120.414	120.696

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	12,433.9	13,194.7	13,266.9	13,392.3	13,551.9	13,768.8	13,926.7
Plus: Income receipts from the rest of the world	2	544.1	691.4	709.7	733.8	752.2	814.2	.....
Less: Income payments to the rest of the world	3	475.6	633.4	664.7	673.7	689.0	743.5	.....
Equals: Gross national product	4	12,502.4	13,252.7	13,311.9	13,452.4	13,615.1	13,839.4	.....
Less: Consumption of fixed capital	5	1,609.5	1,615.2	1,628.8	1,654.4	1,670.9	1,683.4	1,690.1
Private	6	1,357.0	1,347.5	1,358.7	1,379.3	1,389.6	1,397.4	1,400.2
Domestic business	7	1,060.4	1,081.4	1,090.1	1,104.8	1,112.6	1,118.3	1,120.0
Capital consumption allowances	8	950.0	945.2	945.5	946.7	968.6	970.7	973.1
Less: Capital consumption adjustment	9	-110.4	-136.1	-144.6	-158.1	-144.0	-147.7	-146.9
Households and institutions	10	296.6	266.1	268.6	274.5	277.1	279.1	280.2
Government	11	252.4	267.7	270.1	275.1	281.3	286.0	289.9
General government	12	207.5	223.6	225.6	229.8	235.0	239.1	242.2
Government enterprises	13	44.9	44.1	44.5	45.3	46.2	46.9	47.7
Equals: Net national product	14	10,893.0	11,637.5	11,683.1	11,798.0	11,944.2	12,156.0	.....
Less: Statistical discrepancy	15	5.4	-18.1	-2.5	-46.6	-66.3	-88.8	.....
Equals: National income	16	10,887.6	11,655.6	11,685.6	11,844.6	12,010.5	12,244.9	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,372.8	1,553.7	1,592.5	1,531.2	1,547.7	1,642.4	.....
Taxes on production and imports less subsidies	18	863.1	917.6	922.9	931.1	943.8	956.8	971.8
Contributions for government social insurance	19	874.8	927.6	926.8	944.6	969.8	978.4	988.4
Net interest and miscellaneous payments on assets	20	558.0	598.5	594.2	596.0	599.6	592.4	593.1
Business current transfer payments (net)	21	66.5	90.2	91.4	91.8	91.8	92.8	94.7
Current surplus of government enterprises	22	-15.1	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2
Wage accruals less disbursements	23	5.0	7.5	0.0	50.0	0.0	25.0	25.0
Plus: Personal income receipts on assets	24	1,617.8	1,796.5	1,828.1	1,836.6	1,882.9	1,930.0	1,969.3
Personal current transfer receipts	25	1,520.7	1,612.5	1,630.6	1,647.7	1,710.7	1,717.1	1,742.3
Equals: Personal income	26	10,301.1	10,983.4	11,030.9	11,200.2	11,469.2	11,619.2	11,784.4
Addenda:								
Gross domestic income	27	12,428.6	13,212.8	13,269.4	13,438.9	13,618.2	13,857.6	.....
Gross national income	28	12,497.1	13,270.8	13,314.4	13,499.0	13,681.4	13,928.3	.....
Gross national factor income ¹	29	11,582.6	12,276.9	12,314.5	12,492.2	12,663.7	12,893.7	.....
Net domestic product	30	10,824.5	11,579.5	11,638.1	11,737.9	11,881.0	12,085.4	12,236.6
Net domestic income	31	10,819.1	11,597.6	11,640.6	11,784.5	11,947.3	12,174.2	.....
Net national factor income ²	32	9,973.2	10,661.7	10,685.7	10,837.8	10,992.8	11,210.2	.....

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, 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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic product	1	11,003.4	11,319.4	11,336.7	11,395.5	11,412.6	11,520.1	11,630.7
Plus: Income receipts from the rest of the world	2	482.5	595.0	607.9	628.3	638.2	684.3	.....
Less: Income payments to the rest of the world	3	420.8	543.6	568.0	575.1	583.2	623.5	.....
Equals: Gross national product	4	11,064.7	11,370.1	11,375.9	11,447.8	11,466.7	11,580.0	.....
Less: Consumption of fixed capital	5	1,494.1	1,447.7	1,453.6	1,469.3	1,477.2	1,484.9	1,492.5
Private	6	1,267.5	1,217.3	1,222.4	1,236.7	1,243.1	1,249.1	1,255.1
Government	7	227.0	230.2	231.1	232.6	234.1	235.7	237.3
General government	8	188.2	193.9	194.6	195.9	197.2	198.6	200.0
Government enterprises	9	38.7	36.4	36.5	36.7	36.9	37.1	37.4
Equals: Net national product	10	9,575.9	9,923.4	9,923.8	9,980.5	9,991.7	10,096.9	.....
Addenda:								
Gross domestic income ¹	11	10,998.7	11,335.0	11,338.8	11,435.2	11,468.5	11,594.5	.....
Gross national income ²	12	11,060.0	11,385.6	11,377.9	11,487.5	11,522.5	11,654.3	.....
Net domestic product	13	9,514.7	9,872.8	9,884.7	9,928.3	9,937.7	10,037.2	10,139.8
Net domestic income ³	14	9,510.0	9,888.2	9,886.8	9,967.7	9,993.1	10,110.9	.....

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.

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Gross national product	1	112.265	115.363	115.422	116.152	116.344	117.493	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	114.194	128.748	129.805	134.187	135.127	139.988	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	112.431	126.109	126.279	132.865	134.476	137.646	.....
Equals: Command-basis gross national product	4	112.000	114.967	114.893	115.954	116.246	117.141	.....
Addendum:								
Percent change from preceding period in command-basis real gross national product	5	2.6	2.6	0.4	3.7	1.0	3.1	.....

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross national product	1	11,064.7	11,370.1	11,375.9	11,447.8	11,466.7	11,580.0	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	1,688.9	1,904.1	1,919.7	1,984.5	1,998.4	2,070.3	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,662.8	1,865.1	1,867.6	1,965.1	1,988.9	2,035.8	.....
Equals: Command-basis gross national product	4	11,038.7	11,331.0	11,323.8	11,428.3	11,457.2	11,545.4	.....
Addendum:								
Terms of trade ²	5	98.457	97.951	97.287	99.018	99.521	98.331	.....

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross domestic income	1	12,428.6	13,212.8	13,269.4	13,438.9	13,618.2	13,857.6	.....
Compensation of employees, paid	2	7,036.0	7,454.8	7,449.1	7,656.6	7,771.6	7,882.0	7,980.0
Wage and salary accruals	3	5,679.3	6,032.2	6,022.4	6,209.6	6,301.1	6,395.7	6,477.1
Disbursements	4	5,674.3	6,024.7	6,022.4	6,159.6	6,301.1	6,370.7	6,452.1
To persons	5	5,665.0	6,015.3	6,013.0	6,150.1	6,291.5	6,360.7	.....
To the rest of the world	6	9.3	9.4	9.4	9.6	9.6	10.0	.....
Wage accruals less disbursements	7	5.0	7.5	0.0	50.0	0.0	25.0	25.0
Supplements to wages and salaries	8	1,356.8	1,422.6	1,426.7	1,446.9	1,470.5	1,486.2	1,502.9
Taxes on production and imports	9	921.6	967.3	971.2	978.9	990.8	1,004.1	1,018.6
Less: Subsidies	10	58.5	49.7	48.3	47.8	47.0	47.3	46.8
Net operating surplus	11	2,920.0	3,225.3	3,268.5	3,196.9	3,231.9	3,335.4	.....
Private enterprises	12	2,935.1	3,239.2	3,283.0	3,212.9	3,249.8	3,350.4	.....
Net interest and miscellaneous payments, domestic industries	13	701.2	791.3	792.4	807.0	827.6	829.3	.....
Business current transfer payments (net)	14	66.5	90.2	91.4	91.8	91.8	92.8	94.7
Proprietors' income with inventory valuation and capital consumption adjustments	15	969.9	1,006.7	1,003.6	1,009.8	1,027.4	1,038.4	1,045.7
Rental income of persons with capital consumption adjustment	16	42.9	54.5	52.9	50.9	53.2	62.1	67.6
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	1,154.6	1,296.4	1,342.8	1,253.5	1,249.8	1,327.8	.....
Taxes on corporate income	18	392.9	453.9	470.4	452.4	452.5	490.1	.....
Profits after tax with inventory valuation and capital consumption adjustments	19	761.8	842.5	872.4	801.0	797.3	837.6	.....
Net dividends	20	345.5	623.1	640.7	716.0	650.8	660.8	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	416.2	219.4	231.6	85.0	146.5	176.8	.....
Current surplus of government enterprises	22	-15.1	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2
Consumption of fixed capital	23	1,609.5	1,615.2	1,628.8	1,654.4	1,670.9	1,683.4	1,690.1
Private	24	1,357.0	1,347.5	1,358.7	1,379.3	1,389.6	1,397.4	1,400.2
Government	25	252.4	267.7	270.1	275.1	281.3	286.0	289.9
Addendum:								
Statistical discrepancy	26	5.4	-18.1	-2.5	-46.6	-66.3	-88.8	.....

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
National income	1	10,887.6	11,655.6	11,685.6	11,844.6	12,010.5	12,244.9	.....
Compensation of employees	2	7,029.6	7,448.3	7,442.5	7,649.9	7,764.9	7,874.9	7,972.9
Wage and salary accruals	3	5,672.9	6,025.7	6,015.8	6,203.0	6,294.4	6,388.7	6,470.1
Government	4	980.9	1,020.6	1,027.0	1,037.2	1,051.7	1,061.9	1,073.1
Other	5	4,691.9	5,005.1	4,988.8	5,165.7	5,242.7	5,326.8	5,397.0
Supplements to wages and salaries	6	1,356.8	1,422.6	1,426.7	1,446.9	1,470.5	1,486.2	1,502.9
Employer contributions for employee pension and insurance funds	7	927.7	970.7	975.4	986.7	999.2	1,010.9	1,022.7
Employer contributions for government social insurance	8	429.1	451.8	451.3	460.2	471.3	475.4	480.1
Proprietors' income with IVA and CCAAdj	9	969.9	1,006.7	1,003.6	1,009.8	1,027.4	1,038.4	1,045.7
Farm	10	30.8	19.4	18.1	23.9	29.1	33.1	38.4
Nonfarm	11	939.1	987.4	985.5	985.8	998.3	1,005.3	1,007.3
Rental income of persons with CCAAdj	12	42.9	54.5	52.9	50.9	53.2	62.1	67.6
Corporate profits with IVA and CCAAdj	13	1,372.8	1,553.7	1,592.5	1,531.2	1,547.7	1,642.4	.....
Taxes on corporate income	14	392.9	453.9	470.4	452.4	452.5	490.1	.....
Profits after tax with IVA and CCAAdj	15	979.9	1,099.8	1,122.1	1,078.8	1,095.2	1,152.2	.....
Net dividends	16	601.4	698.9	711.1	736.4	759.4	784.2	807.7
Undistributed profits with IVA and CCAAdj	17	378.6	400.9	411.1	342.4	335.8	368.0	.....
Net interest and miscellaneous payments	18	558.0	598.5	594.2	596.0	599.6	592.4	593.1
Taxes on production and imports	19	921.6	967.3	971.2	978.9	990.8	1,004.1	1,018.6
Less: Subsidies	20	58.5	49.7	48.3	47.8	47.0	47.3	46.8
Business current transfer payments (net)	21	66.5	90.2	91.4	91.8	91.8	92.8	94.7
To persons (net)	22	37.6	27.2	27.4	29.7	27.6	27.8	28.0
To government (net)	23	30.7	60.6	61.4	63.1	64.3	65.1	66.4
To the rest of the world (net)	24	-1.8	2.5	2.6	-1.0	-0.1	0.0	0.4
Current surplus of government enterprises	25	-15.1	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2
Cash flow:								
Net cash flow with IVA and CCAAdj	26	1,235.4	1,290.9	1,308.3	1,251.3	1,251.5	1,288.9	.....
Undistributed profits with IVA and CCAAdj	27	378.6	400.9	411.1	342.4	335.8	368.0	.....
Consumption of fixed capital	28	856.8	890.0	897.3	908.9	915.7	920.8	922.6
Less: Inventory valuation adjustment	29	-36.2	-36.3	-35.2	-21.0	-40.2	-54.7	.....
Equals: Net cash flow	30	1,271.6	1,327.2	1,343.6	1,272.2	1,291.7	1,343.6	.....
Addenda:								
Proprietors' income with IVA and CCAAdj	31	969.9	1,006.7	1,003.6	1,009.8	1,027.4	1,038.4	1,045.7
Farm	32	30.8	19.4	18.1	23.9	29.1	33.1	38.4
Proprietors' income with IVA	33	37.3	26.4	25.2	31.2	36.1	39.9	44.7
Capital consumption adjustment	34	-6.5	-7.0	-7.1	-7.2	-7.0	-6.7	-6.4
Nonfarm	35	939.1	987.4	985.5	985.8	998.3	1,005.3	1,007.3
Proprietors' income (without IVA and CCAAdj)	36	853.6	888.8	886.7	885.0	896.6	903.0	897.4
Inventory valuation adjustment	37	-5.0	-4.0	-3.3	-1.7	-5.6	-7.4	-2.5
Capital consumption adjustment	38	90.6	102.6	102.1	102.5	107.3	109.7	112.4
Rental income of persons with CCAAdj	39	42.9	54.5	52.9	50.9	53.2	62.1	67.6
Rental income of persons (without CCAAdj)	40	66.7	70.4	68.9	67.3	69.5	78.3	83.6
Capital consumption adjustment	41	-23.8	-15.9	-16.0	-16.3	-16.3	-16.2	-16.0
Corporate profits with IVA and CCAAdj	42	1,372.8	1,553.7	1,592.5	1,531.2	1,547.7	1,642.4	.....
Corporate profits with IVA	43	1,543.4	1,769.5	1,816.2	1,768.2	1,775.6	1,876.8	.....
Profits before tax (without IVA and CCAAdj)	44	1,579.6	1,805.8	1,851.4	1,789.2	1,815.8	1,931.5	.....
Taxes on corporate income	45	392.9	453.9	470.4	452.4	452.5	490.1	.....
Profits after tax (without IVA and CCAAdj)	46	1,186.7	1,351.9	1,381.0	1,336.8	1,363.3	1,441.4	.....
Net dividends	47	601.4	698.9	711.1	736.4	759.4	784.2	807.7
Undistributed profits (without IVA and CCAAdj)	48	585.3	653.0	670.0	600.3	603.9	657.2	.....
Inventory valuation adjustment	49	-36.2	-36.3	-35.2	-21.0	-40.2	-54.7	.....
Capital consumption adjustment	50	-170.6	-215.8	-223.7	-237.0	-227.9	-234.4	-237.0

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	2005	2006	Seasonally adjusted at annual rates					
				2006		2007			
				III	IV	I	II	III	
Gross value added of corporate business ¹	1	7,376.2	7,860.9	7,907.0	7,988.4	8,060.1	8,225.1	.....
Consumption of fixed capital	2	856.8	890.0	897.3	908.9	915.7	920.8	922.6	
Net value added	3	6,519.3	6,970.9	7,009.7	7,079.5	7,144.4	7,304.3	.....
Compensation of employees	4	4,604.5	4,885.0	4,873.3	5,027.0	5,102.6	5,174.9	5,236.1	
Wage and salary accruals	5	3,766.4	4,013.5	4,000.5	4,142.2	4,202.1	4,268.0	4,320.3	
Supplements to wages and salaries	6	838.1	871.5	872.8	884.7	900.5	906.9	915.8	
Taxes on production and imports less subsidies	7	606.3	634.5	637.1	642.3	650.5	659.4	669.0	
Net operating surplus	8	1,308.5	1,451.4	1,499.3	1,410.2	1,391.4	1,470.0	.....
Net interest and miscellaneous payments	9	87.3	87.7	86.6	87.0	88.1	88.3	.....
Business current transfer payments	10	66.7	67.3	69.9	69.7	53.5	54.0	55.6	
Corporate profits with IVA and CCAadj	11	1,154.6	1,296.4	1,342.8	1,253.5	1,249.8	1,327.8	.....
Taxes on corporate income	12	392.9	453.9	470.4	452.4	452.5	490.1	.....
Profits after tax with IVA and CCAadj	13	761.8	842.5	872.4	801.0	797.3	837.6	.....
Net dividends	14	345.5	623.1	640.7	716.0	650.8	660.8	.....
Undistributed profits with IVA and CCAadj	15	416.2	219.4	231.6	85.0	146.5	176.8	.....
Gross value added of financial corporate business ¹	16	1,056.8	1,171.5	1,167.9	1,203.8	1,195.1	1,257.9	.....
Gross value added of nonfinancial corporate business ¹	17	6,319.4	6,689.4	6,739.1	6,784.5	6,865.0	6,967.2	.....
Consumption of fixed capital	18	742.3	772.8	779.5	789.8	795.7	800.1	801.6	
Net value added	19	5,577.1	5,916.6	5,959.6	5,994.7	6,069.3	6,167.1	.....
Compensation of employees	20	4,078.5	4,316.7	4,306.4	4,442.1	4,494.1	4,557.5	4,612.1	
Wage and salary accruals	21	3,334.8	3,543.8	3,532.3	3,657.5	3,695.5	3,753.2	3,799.9	
Supplements to wages and salaries	22	743.6	772.9	774.1	784.6	798.6	804.3	812.2	
Taxes on production and imports less subsidies	23	558.7	584.9	587.3	592.1	599.7	607.8	616.7	
Net operating surplus	24	940.0	1,015.0	1,065.9	960.5	975.6	1,001.8	.....
Net interest and miscellaneous payments	25	132.5	133.2	132.3	133.6	136.0	136.2	.....
Business current transfer payments	26	58.3	67.6	67.2	68.9	58.5	59.2	60.0	
Corporate profits with IVA and CCAadj	27	749.1	814.3	866.4	757.9	781.1	806.4	.....
Taxes on corporate income	28	263.4	288.2	300.6	285.2	298.6	321.6	.....
Profits after tax with IVA and CCAadj	29	485.7	526.0	565.8	472.7	482.5	484.7	.....
Net dividends	30	199.2	448.6	463.2	532.2	483.7	491.1	.....
Undistributed profits with IVA and CCAadj	31	286.5	77.4	102.6	-59.5	-1.2	-6.4	.....
Addenda:									
Corporate business:									
Profits before tax (without IVA and CCAadj)	32	1,361.4	1,548.5	1,601.7	1,511.4	1,517.9	1,616.9	.....
Profits after tax (without IVA and CCAadj)	33	968.5	1,094.6	1,131.3	1,059.0	1,065.4	1,126.7	.....
Inventory valuation adjustment	34	-36.2	-36.3	-35.2	-21.0	-40.2	-54.7	.....
Capital consumption adjustment	35	-170.6	-215.8	-223.7	-237.0	-227.9	-234.4	-237.0	
Nonfinancial corporate business:									
Profits before tax (without IVA and CCAadj)	36	937.8	1,043.2	1,101.4	990.4	1,024.9	1,070.5	.....
Profits after tax (without IVA and CCAadj)	37	674.4	755.0	800.7	705.3	726.3	748.8	.....
Inventory valuation adjustment	38	-36.2	-36.3	-35.2	-21.0	-40.2	-54.7	.....
Capital consumption adjustment	39	-152.5	-192.7	-199.7	-211.6	-203.6	-209.4	-211.7	
				Value added, in billions of chained (2000) dollars					
Gross value added of nonfinancial corporate business ²	40	5,806.6	6,012.1	6,039.7	6,076.2	6,089.6	6,159.1	.....
Consumption of fixed capital ³	41	682.4	686.9	690.4	698.1	701.7	705.1	708.5	
Net value added ⁴	42	5,124.2	5,325.3	5,349.2	5,378.1	5,387.9	5,454.0	.....

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.088	1.113	1.116	1.117	1.127	1.131	.....
Compensation of employees (unit labor cost)	2	0.702	0.718	0.713	0.731	0.738	0.740	.....
Unit nonlabor cost	3	0.257	0.260	0.259	0.261	0.261	0.260	.....
Consumption of fixed capital	4	0.128	0.129	0.129	0.130	0.131	0.130	.....
Taxes on production and imports less subsidies plus business current transfer payments	5	0.106	0.109	0.108	0.109	0.108	0.108	.....
Net interest and miscellaneous payments	6	0.023	0.022	0.022	0.022	0.022	0.022	.....
Corporate profits with IVA and CCAadj (unit profits from current production)	7	0.129	0.135	0.143	0.125	0.128	0.131	.....
Taxes on corporate income	8	0.045	0.048	0.050	0.047	0.049	0.052	.....
Profits after tax with IVA and CCAadj	9	0.084	0.087	0.094	0.078	0.079	0.079	.....

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Personal income	1	10,301.1	10,983.4	11,030.9	11,200.2	11,469.2	11,619.2	11,784.4
Compensation of employees, received.....	2	7,024.6	7,440.8	7,442.5	7,599.9	7,764.9	7,849.9	7,947.9
Wage and salary disbursements.....	3	5,667.9	6,018.2	6,015.8	6,153.0	6,294.4	6,363.7	6,445.1
Private industries.....	4	4,686.9	4,997.6	4,988.8	5,115.7	5,242.7	5,301.8	5,372.0
Government.....	5	980.9	1,020.6	1,027.0	1,037.2	1,051.7	1,061.9	1,073.1
Supplements to wages and salaries.....	6	1,356.8	1,422.6	1,426.7	1,446.9	1,470.5	1,486.2	1,502.9
Employer contributions for employee pension and insurance funds.....	7	927.7	970.7	975.4	986.7	999.2	1,010.9	1,022.7
Employer contributions for government social insurance.....	8	429.1	451.8	451.3	460.2	471.3	475.4	480.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	969.9	1,006.7	1,003.6	1,009.8	1,027.4	1,038.4	1,045.7
Farm.....	10	30.8	19.4	18.1	23.9	29.1	33.1	38.4
Nonfarm.....	11	939.1	987.4	985.5	985.8	998.3	1,005.3	1,007.3
Rental income of persons with capital consumption adjustment.....	12	42.9	54.5	52.9	50.9	53.2	62.1	67.6
Personal income receipts on assets.....	13	1,617.8	1,796.5	1,828.1	1,836.6	1,882.9	1,930.0	1,969.3
Personal interest income.....	14	1,018.9	1,100.2	1,119.7	1,102.8	1,126.1	1,148.4	1,164.3
Personal dividend income.....	15	598.9	696.3	708.4	733.8	756.8	781.6	805.0
Personal current transfer receipts.....	16	1,520.7	1,612.5	1,630.6	1,647.7	1,710.7	1,717.1	1,742.3
Government social benefits to persons.....	17	1,483.1	1,585.3	1,603.2	1,618.0	1,683.1	1,689.4	1,714.3
Old-age, survivors, disability, and health insurance benefits.....	18	845.3	946.4	956.1	972.0	999.4	1,020.1	1,034.5
Government unemployment insurance benefits.....	19	31.3	29.9	30.0	30.3	31.8	31.7	31.7
Veterans benefits.....	20	36.9	39.5	39.7	40.3	41.6	43.0	43.5
Family assistance ¹	21	18.2	18.2	18.3	18.3	18.4	18.5	18.7
Other.....	22	551.3	551.3	559.2	557.0	591.8	576.1	585.9
Other current transfer receipts, from business (net).....	23	37.6	27.2	27.4	29.7	27.6	27.8	28.0
Less: Contributions for government social insurance.....	24	874.8	927.6	926.8	944.6	969.8	978.4	988.4
Less: Personal current taxes	25	1,209.1	1,354.3	1,355.2	1,401.0	1,454.7	1,485.6	1,499.6
Equals: Disposable personal income	26	9,092.0	9,629.1	9,675.8	9,799.2	10,014.5	10,133.6	10,284.8
Less: Personal outlays	27	9,047.4	9,590.3	9,677.1	9,757.2	9,917.5	10,069.2	10,198.3
Personal consumption expenditures.....	28	8,707.8	9,224.5	9,305.7	9,373.7	9,540.5	9,674.0	9,785.6
Personal interest payments ²	29	217.7	238.0	242.3	251.6	243.3	259.5	274.6
Personal current transfer payments.....	30	121.8	127.8	129.1	131.8	133.7	135.7	138.1
To government.....	31	74.5	78.9	79.6	81.2	83.4	85.3	87.1
To the rest of the world (net).....	32	47.3	48.9	49.5	50.6	50.4	50.5	51.0
Equals: Personal saving	33	44.6	38.8	-1.4	42.0	97.0	64.4	86.5
Personal saving as a percentage of disposable personal income	34	0.5	0.4	0.0	0.4	1.0	0.6	0.8
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	8,147.9	8,396.9	8,384.5	8,510.7	8,623.9	8,636.0	8,729.0
Per capita:								
Current dollars.....	36	30,616	32,115	32,231	32,561	33,206	33,525	33,940
Chained (2000) dollars.....	37	27,436	28,005	27,930	28,280	28,595	28,571	28,806
Population (midperiod, thousands).....	38	296,972	299,833	300,196	300,950	301,590	302,266	303,028
Percent change from preceding period:								
Disposable personal income, current dollars.....	39	4.7	5.9	4.4	5.2	9.1	4.8	6.1
Disposable personal income, chained (2000) dollars.....	40	1.7	3.1	1.7	6.2	5.4	0.6	4.4

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

2. Consists of nonmortgage interest paid by households.

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

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Wage and salary disbursements	1	5,667.9	6,018.2	6,015.8	6,153.0	6,294.4	6,363.7	6,445.1
Private industries	2	4,686.9	4,997.6	4,988.8	5,115.7	5,242.7	5,301.8	5,372.0
Goods-producing industries.....	3	1,098.7	1,166.8	1,158.5	1,191.4	1,208.9	1,225.3	1,232.6
Manufacturing.....	4	704.1	731.0	724.3	743.3	755.4	765.9	770.2
Services-producing industries.....	5	3,588.3	3,830.8	3,830.3	3,924.4	4,033.9	4,076.5	4,139.4
Trade, transportation, and utilities.....	6	937.0	985.1	985.8	1,002.2	1,020.0	1,032.0	1,046.5
Other services-producing industries ¹	7	2,651.2	2,845.7	2,844.5	2,922.2	3,013.8	3,044.5	3,093.0
Government	8	980.9	1,020.6	1,027.0	1,037.2	1,051.7	1,061.9	1,073.1

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Personal consumption expenditures	1	8,707.8	9,224.5	9,305.7	9,373.7	9,540.5	9,674.0	9,785.6
Durable goods	2	1,023.9	1,048.9	1,053.8	1,056.5	1,074.0	1,074.7	1,081.6
Motor vehicles and parts.....	3	444.9	434.2	437.6	434.8	444.5	441.5	437.1
Furniture and household equipment.....	4	378.2	404.1	405.1	409.0	414.2	414.5	419.6
Other.....	5	200.7	210.6	211.1	212.8	215.3	218.8	224.8
Nondurable goods	6	2,516.2	2,688.0	2,732.4	2,705.4	2,759.4	2,822.7	2,849.8
Food.....	7	1,183.8	1,259.3	1,263.2	1,291.7	1,312.2	1,322.7	1,343.9
Clothing and shoes.....	8	341.7	357.2	359.6	363.2	371.1	368.4	373.6
Gasoline, fuel oil, and other energy goods.....	9	301.8	340.1	373.1	306.3	320.9	373.6	366.2
Gasoline and oil.....	10	280.7	318.6	351.0	284.4	296.2	349.4	342.6
Fuel oil and coal.....	11	21.1	21.6	22.2	21.9	24.7	24.2	23.7
Other.....	12	688.8	731.4	736.5	744.3	755.1	758.1	766.1
Services	13	5,167.8	5,487.6	5,519.5	5,611.8	5,707.1	5,776.5	5,854.3
Housing.....	14	1,298.7	1,381.3	1,392.5	1,413.9	1,435.1	1,455.4	1,474.9
Household operation.....	15	481.0	501.6	503.3	509.7	520.0	526.2	529.3
Electricity and gas.....	16	198.7	209.8	211.3	212.7	220.6	223.5	222.4
Other household operation.....	17	282.3	291.8	292.1	297.0	299.4	302.7	306.9
Transportation.....	18	324.2	340.6	342.5	346.8	349.6	355.1	361.9
Medical care.....	19	1,492.6	1,587.7	1,596.1	1,617.9	1,656.9	1,674.6	1,696.6
Recreation.....	20	358.8	381.0	384.4	392.8	395.3	400.2	404.6
Other.....	21	1,212.4	1,295.3	1,300.5	1,330.7	1,350.1	1,365.0	1,387.0
Addenda:								
Energy goods and services ¹ ... Personal consumption expenditures excluding food and energy.....	22	500.6	550.0	584.4	519.0	541.5	597.0	588.6
	23	7,023.4	7,415.3	7,458.2	7,563.1	7,686.7	7,754.2	7,853.1

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Personal consumption expenditures	1	7,803.6	8,044.1	8,063.8	8,141.2	8,215.7	8,244.3	8,305.3
Durable goods	2	1,137.4	1,180.5	1,186.3	1,197.6	1,223.2	1,228.4	1,241.8
Motor vehicles and parts.....	3	451.3	437.3	439.5	439.6	451.5	448.2	442.0
Furniture and household equipment.....	4	492.2	550.9	555.4	566.9	579.9	585.9	602.5
Other.....	5	205.5	213.9	213.6	215.2	216.6	220.2	226.4
Nondurable goods	6	2,255.4	2,337.7	2,343.9	2,368.8	2,386.6	2,383.8	2,399.8
Food.....	7	1,050.0	1,091.8	1,091.4	1,110.7	1,115.3	1,111.4	1,116.2
Clothing and shoes.....	8	372.6	391.1	393.3	397.0	405.1	407.5	415.1
Gasoline, fuel oil, and other energy goods.....	9	199.2	198.6	199.9	197.0	198.2	195.9	195.8
Gasoline and oil.....	10	186.1	186.8	188.3	184.8	184.1	182.8	183.6
Fuel oil and coal.....	11	13.2	12.0	11.8	12.4	14.1	13.1	12.2
Other.....	12	639.1	666.2	669.5	676.5	681.7	684.7	690.6
Services	13	4,427.3	4,545.5	4,554.0	4,595.5	4,630.7	4,656.7	4,689.6
Housing.....	14	1,118.3	1,148.3	1,151.0	1,156.6	1,163.7	1,171.6	1,178.9
Household operation.....	15	416.5	412.9	415.4	419.1	420.1	421.6	424.6
Electricity and gas.....	16	153.2	148.5	150.9	152.5	153.1	153.6	155.1
Other household operation.....	17	263.1	265.1	264.7	266.8	267.1	268.1	269.6
Transportation.....	18	287.8	291.2	291.0	294.1	296.0	299.2	301.3
Medical care.....	19	1,258.2	1,300.3	1,301.4	1,310.5	1,323.2	1,330.8	1,339.4
Recreation.....	20	311.6	321.3	321.9	330.3	332.0	332.7	335.4
Other.....	21	1,033.7	1,069.9	1,071.6	1,083.5	1,094.1	1,099.3	1,108.3
Residual.....	22	-32.3	-50.5	-51.5	-56.2	-61.8	-64.8	-71.3
Addenda:								
Energy goods and services ¹ ... Personal consumption expenditures excluding food and energy.....	23	352.2	347.3	350.8	349.1	350.9	348.9	350.0
	24	6,404.1	6,613.1	6,628.7	6,690.3	6,759.0	6,795.4	6,851.4

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Current receipts	1	3,589.1	3,934.8	3,955.6	4,017.3	4,102.3	4,198.0	.....
Current tax receipts	2	2,518.7	2,769.8	2,789.7	2,830.7	2,889.7	2,970.3	.....
Personal current taxes	3	1,209.1	1,354.3	1,355.2	1,401.0	1,454.7	1,485.6	1,499.6
Taxes on production and imports	4	921.6	967.3	971.2	978.9	990.8	1,004.1	1,018.6
Taxes on corporate income	5	376.5	435.5	451.9	432.5	432.1	468.6	.....
Taxes from the rest of the world	6	11.5	12.6	11.4	18.3	12.0	12.0	12.5
Contributions for government social insurance	7	874.8	927.6	926.8	944.6	969.8	978.4	988.4
Income receipts on assets	8	105.6	111.9	112.6	113.7	112.9	114.0	114.8
Interest and miscellaneous receipts	9	103.1	109.3	110.0	111.0	110.3	111.4	112.1
Dividends	10	2.4	2.6	2.6	2.7	2.6	2.6	2.7
Current transfer receipts	11	105.2	139.5	140.9	144.3	147.6	150.3	153.5
From business (net)	12	30.7	60.6	61.4	63.1	64.3	65.1	66.4
From persons	13	74.5	78.9	79.6	81.2	83.4	85.3	87.1
Current surplus of government enterprises	14	-15.1	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2
Current expenditures	15	3,892.2	4,130.3	4,182.5	4,191.1	4,326.6	4,377.2	4,442.2
Consumption expenditures	16	1,965.7	2,089.3	2,101.0	2,127.2	2,156.5	2,205.7	2,240.2
Current transfer payments	17	1,521.7	1,618.3	1,640.0	1,650.0	1,729.6	1,716.3	1,746.5
Government social benefits	18	1,486.2	1,588.7	1,606.5	1,621.5	1,686.6	1,693.0	1,718.0
To persons	19	1,483.1	1,585.3	1,603.2	1,618.0	1,683.1	1,689.4	1,714.3
To the rest of the world	20	3.1	3.3	3.3	3.4	3.5	3.6	3.7
Other current transfer payments to the rest of the world (net)	21	35.5	29.6	33.5	28.5	43.0	23.3	28.4
Interest payments	22	346.2	372.9	393.1	366.2	393.5	407.9	408.7
To persons and business	23	242.4	239.2	255.8	222.1	242.9	250.1	.....
To the rest of the world	24	103.9	133.8	137.3	144.1	150.7	157.8	.....
Subsidies	25	58.5	49.7	48.3	47.8	47.0	47.3	46.8
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-303.1	-195.4	-226.9	-173.9	-224.3	-179.2	.....
Social insurance funds	28	60.3	21.5	12.0	13.8	7.2	-4.5	-8.0
Other	29	-363.4	-217.0	-238.9	-187.6	-231.5	-174.7	.....
Addenda:								
Total receipts	30	3,619.5	3,967.5	3,987.4	4,049.3	4,128.7	4,231.2	.....
Current receipts	31	3,589.1	3,934.8	3,955.6	4,017.3	4,102.3	4,198.0	.....
Capital transfer receipts	32	30.3	32.6	31.8	32.1	26.5	33.2	30.2
Total expenditures	33	4,066.0	4,312.3	4,375.9	4,335.8	4,533.2	4,590.6	4,667.3
Current expenditures	34	3,892.2	4,130.3	4,182.5	4,191.1	4,326.6	4,377.2	4,442.2
Gross government investment	35	397.8	433.8	435.1	444.2	451.8	464.3	474.6
Capital transfer payments	36	18.3	18.1	16.4	16.3	26.0	26.1	26.8
Net purchases of nonproduced assets	37	10.1	-2.1	12.1	-40.7	10.0	9.0	13.6
Less: Consumption of fixed capital	38	252.4	267.7	270.1	275.1	281.3	286.0	289.9
Net lending or net borrowing (-)	39	-446.5	-344.8	-388.5	-286.5	-404.5	-359.5	.....

Table 3.2. Federal Government Current Receipts and Expenditures

(Billions of dollars)

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Current receipts	1	2,243.4	2,495.8	2,513.1	2,561.9	2,619.7	2,684.3	.....
Current tax receipts	2	1,362.7	1,537.5	1,555.3	1,585.4	1,619.0	1,671.2	.....
Personal current taxes	3	932.4	1,053.2	1,057.4	1,099.8	1,138.8	1,159.7	1,179.2
Taxes on production and imports	4	99.0	98.6	99.3	97.2	97.9	98.3	101.4
Excise taxes	5	73.7	71.9	71.8	70.8	69.6	70.1	72.8
Customs duties	6	25.3	26.7	27.5	26.4	28.2	28.1	28.5
Taxes on corporate income	7	319.8	373.1	387.1	370.1	370.3	401.3	.....
Federal Reserve banks	8	21.5	29.1	30.8	29.8	33.1	33.7	.....
Other	9	298.3	344.0	356.3	340.3	337.2	367.6	.....
Taxes from the rest of the world.....	10	11.5	12.6	11.4	18.3	12.0	12.0	12.5
Contributions for government social insurance	11	849.3	901.6	900.9	918.8	944.0	952.4	962.5
Income receipts on assets	12	24.5	24.7	24.8	25.4	24.6	25.1	25.1
Interest receipts	13	17.5	17.1	17.0	17.6	17.4	17.9	17.8
Rents and royalties	14	7.1	7.7	7.8	7.8	7.1	7.2	7.3
Current transfer receipts	15	11.6	35.2	35.5	36.7	38.1	38.5	39.4
From business	16	-2.6	20.0	20.2	21.0	22.2	22.3	22.8
From persons	17	14.2	15.2	15.3	15.6	15.9	16.3	16.6
Current surplus of government enterprises	18	-4.8	-3.2	-3.3	-4.3	-6.1	-3.0	0.2
Current expenditures	19	2,561.6	2,715.8	2,752.3	2,743.4	2,838.2	2,876.9	2,915.8
Consumption expenditures	20	768.5	812.8	813.3	826.4	829.8	849.8	866.3
Current transfer payments	21	1,479.1	1,576.1	1,594.3	1,599.6	1,665.6	1,670.9	1,693.8
Government social benefits	22	1,082.4	1,187.9	1,196.6	1,214.0	1,248.5	1,271.4	1,286.3
To persons	23	1,079.3	1,184.6	1,193.3	1,210.5	1,245.0	1,267.8	1,282.6
To the rest of the world	24	3.1	3.3	3.3	3.4	3.5	3.6	3.7
Other current transfer payments	25	396.7	388.2	397.6	385.6	417.0	399.5	407.5
Grants-in-aid to state and local governments	26	361.2	358.6	364.2	357.1	374.0	376.1	379.1
To the rest of the world (net)	27	35.5	29.6	33.5	28.5	43.0	23.3	28.4
Interest payments	28	255.9	277.5	296.7	270.0	296.3	309.4	309.3
To persons and business	29	152.0	143.8	159.4	125.9	145.6	151.5	.....
To the rest of the world	30	103.9	133.8	137.3	144.1	150.7	157.8	.....
Subsidies	31	58.2	49.4	47.9	47.4	46.6	46.9	46.4
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	-318.3	-220.0	-239.2	-181.5	-218.5	-192.7	.....
Social insurance funds	34	52.3	14.4	5.1	7.2	0.9	-10.8	-14.0
Other	35	-370.6	-234.5	-244.3	-188.7	-219.4	-181.9	.....
Addenda:								
Total receipts	36	2,268.4	2,523.6	2,540.2	2,589.3	2,641.6	2,712.9	.....
Current receipts	37	2,243.4	2,495.8	2,513.1	2,561.9	2,619.7	2,684.3	.....
Capital transfer receipts	38	25.0	27.8	27.1	27.4	21.9	28.6	25.8
Total expenditures	39	2,639.1	2,786.9	2,836.3	2,775.7	2,917.2	2,963.8	3,015.4
Current expenditures	40	2,561.6	2,715.8	2,752.3	2,743.4	2,838.2	2,876.9	2,915.8
Gross government investment	41	109.9	119.7	118.7	123.3	116.8	119.8	122.9
Capital transfer payments	42	67.1	70.2	70.8	68.6	72.1	79.6	85.3
Net purchases of nonproduced assets	43	-0.5	-13.3	0.8	-52.1	-1.3	-2.3	2.2
Less: Consumption of fixed capital	44	99.0	105.4	106.3	107.5	108.6	110.2	110.9
Net lending or net borrowing (-)	45	-370.8	-263.3	-296.1	-186.4	-275.6	-251.0	.....

Table 3.3. State and Local Government Current Receipts and Expenditures

(Billions of dollars)

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Current receipts	1	1,706.9	1,797.7	1,806.7	1,812.4	1,856.6	1,889.9	.....
Current tax receipts	2	1,156.0	1,232.3	1,234.4	1,245.3	1,270.6	1,299.1	.....
Personal current taxes	3	276.7	301.2	297.7	301.3	315.9	325.9	320.4
Income taxes	4	251.8	275.1	271.6	274.9	289.2	299.2	293.5
Other	5	24.9	26.1	26.1	26.4	26.7	26.7	26.9
Taxes on production and imports	6	822.6	868.8	872.0	881.6	893.0	905.8	917.2
Sales taxes	7	395.3	415.4	416.5	419.9	423.9	428.5	433.5
Property taxes	8	346.3	367.8	370.6	376.0	381.5	386.9	392.4
Other	9	81.0	85.5	84.9	85.7	87.5	90.4	91.3
Taxes on corporate income	10	56.7	62.4	64.8	62.4	61.8	67.4	.....
Contributions for government social insurance	11	25.5	26.0	26.0	25.9	25.8	25.9	25.9
Income receipts on assets	12	81.0	87.1	87.8	88.3	88.3	88.9	89.7
Interest receipts	13	69.0	73.8	74.4	74.8	75.0	75.5	76.0
Dividends	14	2.4	2.6	2.6	2.7	2.6	2.6	2.7
Rents and royalties	15	9.6	10.7	10.8	10.9	10.7	10.8	11.0
Current transfer receipts	16	454.8	462.9	469.6	464.7	483.6	487.9	493.1
Federal grants-in-aid	17	361.2	358.6	364.2	357.1	374.0	376.1	379.1
From business (net)	18	33.3	40.6	41.2	42.0	42.1	42.8	43.5
From persons	19	60.3	63.7	64.2	65.6	67.4	69.0	70.5
Current surplus of government enterprises	20	-10.3	-10.7	-11.1	-11.7	-11.8	-12.0	-12.4
Current expenditures	21	1,691.7	1,773.0	1,794.4	1,804.8	1,862.4	1,876.5	1,905.4
Consumption expenditures	22	1,197.2	1,276.5	1,287.7	1,300.8	1,326.7	1,355.9	1,373.9
Government social benefit payments to persons	23	403.8	400.8	409.9	407.5	438.1	421.5	431.7
Interest payments	24	90.4	95.4	96.4	96.1	97.3	98.6	99.4
Subsidies	25	0.4	0.4	0.4	0.4	0.4	0.4	0.4
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	15.2	24.6	12.3	7.6	-5.8	13.4	.....
Social insurance funds	28	8.0	7.1	6.9	6.6	6.3	6.2	6.0
Other	29	7.2	17.5	5.4	1.0	-12.2	7.2	.....
Addenda:								
Total receipts	30	1,761.1	1,854.5	1,865.9	1,869.4	1,907.3	1,948.0	.....
Current receipts	31	1,706.9	1,797.7	1,806.7	1,812.4	1,856.6	1,889.9	.....
Capital transfer receipts	32	54.1	56.9	59.1	56.9	50.6	58.1	63.0
Total expenditures	33	1,836.8	1,936.0	1,958.2	1,969.5	2,036.1	2,056.5	2,089.6
Current expenditures	34	1,691.7	1,773.0	1,794.4	1,804.8	1,862.4	1,876.5	1,905.4
Gross government investment	35	287.8	314.0	316.4	320.9	335.0	344.5	351.7
Capital transfer payments	36	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets	37	10.6	11.2	11.3	11.4	11.4	11.4	11.4
Less: Consumption of fixed capital	38	153.4	162.3	163.8	167.6	172.7	175.9	179.0
Net lending or net borrowing (-)	39	-75.8	-81.5	-92.4	-100.1	-128.9	-108.5	.....

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	2,363.4	2,523.0	2,536.1	2,571.4	2,608.3	2,670.0	2,714.9
Consumption expenditures ¹	2	1,965.7	2,089.3	2,101.0	2,127.2	2,156.5	2,205.7	2,240.2
Gross investment ²	3	397.8	433.8	435.1	444.2	451.8	464.3	474.6
Structures.....	4	252.0	277.2	278.7	285.5	296.0	305.1	313.0
Equipment and software.....	5	145.8	156.5	156.4	158.7	155.8	159.2	161.7
Federal	6	878.4	932.5	932.0	949.7	946.6	969.5	989.2
Consumption expenditures.....	7	768.5	812.8	813.3	826.4	829.8	849.8	866.3
Gross investment.....	8	109.9	119.7	118.7	123.3	116.8	119.8	122.9
Structures.....	9	15.3	16.8	16.2	19.1	16.8	17.2	18.3
Equipment and software.....	10	94.6	102.9	102.4	104.2	100.0	102.6	104.6
National defense	11	588.7	624.3	620.7	645.2	634.8	654.5	672.6
Consumption expenditures.....	12	515.8	544.8	542.0	561.5	555.7	573.8	588.5
Gross investment.....	13	72.9	79.5	78.7	83.7	79.1	80.7	84.2
Structures.....	14	5.9	6.3	6.1	7.5	6.6	7.0	7.8
Equipment and software.....	15	67.0	73.2	72.6	76.2	72.4	73.6	76.3
Nondefense	16	289.8	308.2	311.3	304.5	311.7	315.0	316.6
Consumption expenditures.....	17	252.7	268.0	271.3	264.9	274.0	276.0	277.9
Gross investment.....	18	37.0	40.2	40.0	39.6	37.7	39.1	38.7
Structures.....	19	9.4	10.5	10.1	11.6	10.2	10.1	10.5
Equipment and software.....	20	27.7	29.7	29.9	28.0	27.5	28.9	28.3
State and local	21	1,485.0	1,590.5	1,604.1	1,621.7	1,661.7	1,700.5	1,725.6
Consumption expenditures.....	22	1,197.2	1,276.5	1,287.7	1,300.8	1,326.7	1,355.9	1,373.9
Gross investment.....	23	287.8	314.0	316.4	320.9	335.0	344.5	351.7
Structures.....	24	236.7	260.5	262.4	266.4	279.2	288.0	294.7
Equipment and software.....	25	51.1	53.6	53.9	54.5	55.9	56.6	57.1

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

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

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures and gross investment	1	1,946.3	1,981.4	1,980.2	1,997.2	1,994.7	2,014.8	2,033.3
Consumption expenditures ¹	2	1,598.0	1,620.7	1,620.6	1,634.8	1,633.2	1,646.4	1,660.1
Gross investment ²	3	348.1	361.1	359.9	362.6	361.8	368.8	373.7
Structures.....	4	199.9	203.8	203.0	203.8	205.1	208.8	211.6
Equipment and software.....	5	151.2	161.6	161.3	163.5	160.6	164.1	166.2
Federal	6	726.5	742.3	739.2	752.3	740.2	751.0	763.5
Consumption expenditures.....	7	619.9	629.3	627.4	636.8	630.1	638.5	648.7
Gross investment.....	8	107.8	115.1	113.7	117.8	111.5	114.2	116.6
Structures.....	9	12.2	12.5	12.0	14.0	12.1	12.2	12.9
Equipment and software.....	10	96.4	103.6	102.8	104.5	100.4	103.0	104.6
National defense	11	482.4	491.5	486.4	505.8	491.6	501.7	513.5
Consumption expenditures.....	12	411.7	416.6	412.6	427.7	417.4	426.2	435.5
Gross investment.....	13	71.7	76.6	75.5	80.1	75.6	77.0	79.8
Structures.....	14	4.7	4.6	4.5	5.4	4.7	4.9	5.4
Equipment and software.....	15	67.2	72.4	71.4	74.9	71.3	72.4	74.5
Nondefense	16	243.9	250.7	252.7	246.1	248.4	248.9	249.5
Consumption expenditures.....	17	207.9	212.6	214.8	208.8	212.5	212.0	212.9
Gross investment.....	18	36.2	38.5	38.3	37.8	35.9	37.2	36.9
Structures.....	19	7.5	7.9	7.6	8.5	7.4	7.3	7.5
Equipment and software.....	20	29.1	31.3	31.4	29.5	29.1	30.7	30.0
State and local	21	1,219.6	1,239.0	1,240.9	1,244.9	1,254.2	1,263.5	1,269.8
Consumption expenditures.....	22	977.7	990.9	992.7	997.5	1,002.5	1,007.4	1,011.0
Gross investment.....	23	241.8	248.0	248.1	247.3	251.5	256.0	258.7
Structures.....	24	187.7	191.3	190.9	189.9	193.0	196.5	198.6
Equipment and software.....	25	54.6	57.7	58.3	58.7	60.1	60.9	61.5
Residual.....	26	-1.8	-3.9	-4.0	-3.7	-3.3	-3.5	-3.6

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures ¹	1	0.8	1.4	2.0	3.6	-0.4	3.3	3.4
Gross output of general government	2	0.9	1.4	1.9	3.0	0.3	3.2	3.5
Value added	3	0.9	0.6	2.0	1.0	0.8	0.9	1.7
Compensation of general government employees	4	0.6	0.2	1.9	0.6	0.4	0.6	1.5
Consumption of general government fixed capital ²	5	2.7	3.0	3.0	2.8	2.7	2.8	2.8
Intermediate goods and services purchased ³	6	0.9	2.6	1.6	6.5	-0.4	7.0	6.4
Durable goods	7	2.1	6.0	14.0	9.4	-13.8	12.5	18.6
Nondurable goods	8	0.7	1.4	8.2	-3.9	1.9	1.1	4.7
Services	9	0.9	2.7	-1.9	10.3	0.2	8.8	5.9
Less: Own-account investment ⁴	10	1.8	5.0	0.6	2.1	7.9	7.6	8.0
Sales to other sectors	11	1.5	0.9	1.3	-0.2	4.5	2.4	4.0
Federal consumption expenditures ¹	12	0.9	1.5	2.2	6.2	-4.2	5.4	6.6
Gross output of general government	13	1.2	1.4	1.9	5.0	-3.5	5.3	7.1
Value added	14	0.7	-0.2	3.5	0.0	-1.2	-0.7	3.7
Compensation of general government employees	15	0.1	-1.1	3.6	-0.7	-2.2	-1.6	4.1
Consumption of general government fixed capital ²	16	2.7	3.4	3.2	2.8	2.6	2.6	2.4
Intermediate goods and services purchased ³	17	1.9	3.4	0.0	11.5	-6.3	13.3	11.4
Durable goods	18	2.9	8.4	22.3	13.3	-24.1	18.9	30.2
Nondurable goods	19	2.1	-4.0	40.3	-35.9	-6.8	-11.4	13.7
Services	20	1.7	3.8	-6.9	19.5	-3.8	15.8	9.1
Less: Own-account investment ⁴	21	-0.6	-1.7	8.3	-0.8	-10.8	4.4	20.7
Sales to other sectors	22	38.8	-9.0	-20.1	-67.4	119.7	-7.2	65.5
Defense consumption expenditures ¹	23	1.0	1.2	0.1	15.5	-9.2	8.7	9.0
Gross output of general government	24	1.1	1.2	-0.4	14.2	-8.0	7.8	10.0
Value added	25	0.9	-0.5	3.9	0.8	-2.8	-0.8	4.2
Compensation of general government employees	26	0.3	-1.6	4.2	0.3	-4.4	-1.8	4.9
Consumption of general government fixed capital ²	27	2.6	3.0	2.8	2.5	2.4	2.5	2.3
Intermediate goods and services purchased ³	28	1.4	3.3	-5.3	32.1	-13.6	18.7	16.7
Durable goods	29	2.2	8.5	23.2	16.4	-26.4	20.2	32.8
Nondurable goods	30	-1.8	-7.6	81.9	-45.7	-15.6	-23.9	26.5
Services	31	1.6	3.7	-15.9	48.3	-11.2	23.0	13.5
Less: Own-account investment ⁴	32	-5.5	-2.0	3.8	6.7	-12.9	3.7	5.4
Sales to other sectors	33	25.0	6.8	-46.7	-81.3	760.5	-62.5	271.3
Nondefense consumption expenditures ¹	34	0.6	2.2	6.5	-10.7	7.3	-0.9	1.6
Gross output of general government	35	1.3	1.8	6.7	-11.5	6.4	0.4	1.4
Value added	36	0.3	0.5	2.7	-1.4	1.9	-0.5	2.7
Compensation of general government employees	37	-0.2	-0.2	2.4	-2.4	1.7	-1.2	2.8
Consumption of general government fixed capital ²	38	2.9	4.4	4.2	3.5	2.9	2.9	2.6
Intermediate goods and services purchased ³	39	2.9	3.5	12.6	-24.2	13.4	1.7	-0.5
Durable goods	40	11.4	7.5	12.7	-18.8	9.9	4.5	0.8
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	3.7	-2.0	1.8	-21.5	5.8	6.6	-2.4
Services	44	1.9	3.9	15.0	-25.0	15.2	1.1	-0.7
Less: Own-account investment ⁴	45	3.7	-1.4	12.0	-6.5	-9.0	5.0	34.1
Sales to other sectors	46	48.8	-18.8	15.5	-50.9	-36.3	130.8	-24.9
State and local consumption expenditures ¹	47	0.7	1.4	1.9	1.9	2.0	2.0	1.4
Gross output of general government	48	0.7	1.4	1.9	2.1	2.3	2.2	1.7
Value added	49	0.9	1.0	1.4	1.4	1.6	1.6	0.9
Compensation of general government employees	50	0.7	0.8	1.2	1.2	1.5	1.4	0.6
Consumption of general government fixed capital ²	51	2.7	2.8	2.8	2.8	2.7	3.0	3.2
Intermediate goods and services purchased ³	52	0.3	2.1	2.7	3.3	3.6	3.3	3.3
Durable goods	53	0.9	2.5	2.6	3.6	4.4	3.8	3.2
Nondurable goods	54	0.4	2.5	3.0	3.6	3.5	3.3	3.3
Services	55	0.3	1.8	2.5	3.2	3.7	3.2	3.3
Less: Own-account investment ⁴	56	2.4	6.5	-1.0	2.8	12.4	8.3	5.5
Sales to other sectors	57	0.7	1.2	1.9	2.4	2.8	2.7	2.8
Tuition and related educational charges	58	-0.5	0.9	1.9	2.8	2.0	2.4	2.4
Health and hospital charges	59	-1.8	-0.6	1.4	2.0	2.0	2.4	2.4
Other sales	60	5.6	3.9	2.7	2.8	4.6	3.2	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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures ¹	1	112.768	114.368	114.359	115.364	115.247	116.183	117.151
Gross output of general government	2	112.516	114.071	114.124	114.981	115.076	115.991	116.997
Value added	3	106.501	107.192	107.455	107.712	107.919	108.157	108.618
Compensation of general government employees.....	4	105.411	105.667	105.902	106.072	106.188	106.334	106.735
Consumption of general government fixed capital ²	5	113.091	116.517	116.960	117.760	118.535	119.354	120.188
Intermediate goods and services purchased ³	6	123.752	126.940	126.598	128.592	128.476	130.677	132.714
Durable goods.....	7	121.001	128.231	129.654	132.596	127.776	131.586	137.321
Nondurable goods.....	8	116.231	117.899	119.248	118.059	118.617	118.946	120.323
Services.....	9	126.658	130.063	128.852	132.052	132.110	134.924	136.887
Less: Own-account investment ⁴	10	111.013	116.517	117.232	117.842	120.115	122.341	124.711
Sales to other sectors.....	11	111.086	112.053	112.448	112.391	113.647	114.328	115.465
Federal consumption expenditures ¹	12	124.143	126.034	125.647	127.541	126.196	127.877	129.927
Gross output of general government.....	13	123.911	125.631	125.341	126.878	125.754	127.389	129.594
Value added	14	106.988	106.820	107.285	107.292	106.978	106.789	107.762
Compensation of general government employees.....	15	106.948	105.772	106.235	106.041	105.458	105.032	106.085
Consumption of general government fixed capital ²	16	107.412	111.028	111.506	112.272	112.983	113.706	114.371
Intermediate goods and services purchased ³	17	152.823	157.984	156.307	160.629	158.023	163.031	167.483
Durable goods.....	18	132.556	143.691	146.078	150.724	140.661	146.883	156.894
Nondurable goods.....	19	155.148	149.000	157.215	140.654	138.189	134.064	138.443
Services.....	20	155.693	161.583	157.941	165.130	163.528	169.632	173.357
Less: Own-account investment ⁴	21	114.608	112.708	114.087	113.852	110.649	111.848	117.246
Sales to other sectors.....	22	112.553	102.376	109.120	82.470	100.409	98.560	111.781
Defense consumption expenditures ¹	23	128.063	129.575	128.324	133.027	129.843	132.566	135.459
Gross output of general government.....	24	128.175	129.717	128.541	132.893	130.155	132.631	135.818
Value added	25	108.069	107.494	107.918	108.137	107.373	107.159	108.271
Compensation of general government employees.....	26	109.413	107.637	108.068	108.141	106.923	106.429	107.699
Consumption of general government fixed capital ²	27	104.882	108.011	108.420	109.092	109.744	110.416	111.037
Intermediate goods and services purchased ³	28	161.839	167.183	163.126	174.872	168.584	175.960	182.880
Durable goods.....	29	130.070	141.094	143.472	149.029	138.051	144.543	155.168
Nondurable goods.....	30	144.459	133.472	146.278	125.548	120.349	112.414	119.220
Services.....	31	171.081	177.435	169.614	187.177	181.716	191.360	197.535
Less: Own-account investment ⁴	32	143.204	140.320	140.671	142.982	138.121	139.387	141.244
Sales to other sectors.....	33	138.483	147.845	158.490	104.278	178.601	139.761	194.008
Nondefense consumption expenditures ¹	34	116.940	119.543	120.776	117.406	119.498	119.322	119.708
Gross output of general government.....	35	116.307	118.353	119.683	116.084	117.895	118.001	118.419
Value added	36	105.082	105.645	106.184	105.809	106.308	106.163	106.885
Compensation of general government employees.....	37	103.184	102.962	103.476	102.855	103.286	102.969	103.676
Consumption of general government fixed capital ²	38	114.555	119.594	120.269	121.313	122.197	123.068	123.865
Intermediate goods and services purchased ³	39	136.177	141.004	143.812	134.166	138.449	139.035	138.867
Durable goods.....	40	165.649	178.140	180.674	171.528	175.633	177.557	177.903
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	43	191.765	187.929	187.957	176.925	179.457	182.358	181.245
Services.....	44	130.724	135.863	139.010	129.351	134.001	134.376	134.132
Less: Own-account investment ⁴	45	99.272	97.908	99.867	98.214	95.916	97.083	104.471
Sales to other sectors.....	46	101.806	82.691	87.713	73.408	65.585	80.836	75.250
State and local consumption expenditures ¹	47	106.527	107.966	108.164	108.687	109.235	109.768	110.154
Gross output of general government.....	48	107.447	108.928	109.134	109.690	110.322	110.920	111.402
Value added	49	106.281	107.352	107.526	107.893	108.326	108.753	108.990
Compensation of general government employees.....	50	104.839	105.653	105.799	106.111	106.497	106.866	107.015
Consumption of general government fixed capital ²	51	118.488	121.755	122.170	123.002	123.835	124.741	125.720
Intermediate goods and services purchased ³	52	109.646	111.909	112.175	113.096	114.109	115.034	115.978
Durable goods.....	53	107.413	110.113	110.420	111.388	112.603	113.658	114.555
Nondurable goods.....	54	110.591	113.376	113.739	114.748	115.730	116.673	117.630
Services.....	55	109.343	111.283	111.490	112.359	113.376	114.282	115.222
Less: Own-account investment ⁴	56	110.327	117.544	118.107	118.912	122.446	124.911	126.589
Sales to other sectors.....	57	111.083	112.366	112.584	113.265	114.059	114.810	115.615
Tuition and related educational charges.....	58	103.562	104.532	104.647	105.373	105.901	106.537	107.176
Health and hospital charges.....	59	109.938	109.258	109.296	109.846	110.396	111.058	111.724
Other sales.....	60	118.584	123.261	123.850	124.699	126.102	127.087	128.247

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures ¹	1	123.006	128.913	129.652	130.122	132.048	133.974	134.948
Gross output of general government	2	122.948	128.751	129.487	130.080	131.929	133.761	134.750
Value added	3	125.177	130.963	131.545	132.871	134.834	136.167	137.238
Compensation of general government employees.....	4	127.972	133.898	134.475	135.797	137.767	139.121	140.261
Consumption of general government fixed capital ²	5	110.295	115.342	115.938	117.274	119.183	120.401	121.128
Intermediate goods and services purchased ³	6	119.106	124.915	125.882	125.355	127.026	129.599	130.463
Durable goods.....	7	104.165	106.644	107.186	107.723	107.552	107.330	107.471
Nondurable goods.....	8	130.097	139.788	142.265	137.127	139.635	147.682	148.709
Services.....	9	117.130	122.021	122.542	123.408	125.007	126.122	127.011
Less: Own-account investment ⁴	10	119.643	124.481	125.115	125.906	127.359	128.687	129.618
Sales to other sectors.....	11	122.817	128.038	128.762	130.119	131.517	132.792	133.881
Federal consumption expenditures ¹	12	123.979	129.158	129.644	129.767	131.684	133.085	133.542
Gross output of general government.....	13	123.946	129.071	129.554	129.681	131.597	132.991	133.444
Value added	14	130.086	136.135	136.144	136.621	139.564	140.938	141.021
Compensation of general government employees.....	15	138.283	145.283	145.127	145.609	149.483	151.006	151.079
Consumption of general government fixed capital ²	16	106.336	109.690	110.151	110.609	111.006	111.965	112.071
Intermediate goods and services purchased ³	17	115.835	119.874	120.877	120.617	121.388	122.787	123.624
Durable goods.....	18	102.692	104.918	105.597	106.034	105.392	104.646	104.496
Nondurable goods.....	19	126.064	133.912	137.540	131.359	130.563	137.752	141.233
Services.....	20	116.389	120.224	120.969	121.295	122.430	123.529	124.240
Less: Own-account investment ⁴	21	125.308	130.247	130.687	131.066	133.406	134.742	134.870
Sales to other sectors.....	22	118.798	119.306	119.541	119.938	121.543	122.922	122.521
Defense consumption expenditures ¹	23	125.274	130.776	131.382	131.299	133.137	134.637	135.134
Gross output of general government.....	24	125.264	130.756	131.361	131.283	133.124	134.620	135.113
Value added	25	132.179	138.746	138.784	139.155	142.214	143.685	143.751
Compensation of general government employees.....	26	142.518	150.292	150.093	150.476	154.678	156.216	156.269
Consumption of general government fixed capital ²	27	107.405	111.115	111.697	112.038	112.473	113.775	113.868
Intermediate goods and services purchased ³	28	116.590	120.899	122.087	121.552	122.152	123.652	124.544
Durable goods.....	29	103.740	106.276	107.006	107.541	106.927	106.179	106.055
Nondurable goods.....	30	137.033	149.951	156.959	144.897	142.638	156.088	161.154
Services.....	31	117.228	121.101	121.882	122.129	123.169	124.237	125.034
Less: Own-account investment ⁴	32	126.545	132.288	132.907	132.980	135.106	136.663	136.864
Sales to other sectors.....	33	122.365	126.284	126.757	127.320	129.371	130.380	130.414
Nondefense consumption expenditures ¹	34	121.536	126.083	126.335	126.866	128.942	130.150	130.525
Gross output of general government.....	35	121.506	125.925	126.171	126.698	128.765	129.962	130.335
Value added	36	126.465	131.605	131.564	132.226	134.967	136.176	136.287
Compensation of general government employees.....	37	131.904	137.719	137.627	138.262	141.638	143.139	143.242
Consumption of general government fixed capital ²	38	103.565	106.005	106.160	106.913	107.212	107.305	107.445
Intermediate goods and services purchased ³	39	114.290	117.744	118.350	118.694	119.861	121.034	121.744
Durable goods.....	40	91.255	90.365	90.548	89.953	89.014	88.304	87.878
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	43	114.804	117.297	117.592	117.503	118.107	119.682	121.796
Services.....	44	115.023	118.792	119.464	119.954	121.309	122.480	122.995
Less: Own-account investment ⁴	45	124.201	128.510	128.810	129.427	131.931	133.094	133.167
Sales to other sectors.....	46	116.702	115.161	115.143	115.384	116.636	117.151	117.556
State and local consumption expenditures ¹	47	122.451	128.822	129.721	130.412	132.344	134.602	135.906
Gross output of general government.....	48	122.483	128.634	129.498	130.328	132.144	134.197	135.460
Value added	49	123.130	128.806	129.626	131.307	132.863	134.179	135.657
Compensation of general government employees.....	50	124.342	129.888	130.723	132.338	133.645	134.941	136.447
Consumption of general government fixed capital ²	51	113.813	120.345	121.059	123.167	126.404	127.850	129.121
Intermediate goods and services purchased ³	52	121.303	128.318	129.261	128.551	130.835	134.206	135.088
Durable goods.....	53	106.098	108.957	109.285	109.981	110.544	111.119	111.722
Nondurable goods.....	54	130.728	140.782	143.026	138.099	141.203	149.400	150.000
Services.....	55	117.727	123.524	123.851	125.184	127.185	128.314	129.361
Less: Own-account investment ⁴	56	118.260	123.069	123.741	124.618	125.888	127.211	128.299
Sales to other sectors.....	57	122.893	128.251	128.991	130.373	131.766	133.055	134.168
Tuition and related educational charges.....	58	143.162	152.765	154.144	156.574	158.797	161.166	163.242
Health and hospital charges.....	59	121.163	125.943	126.603	127.727	128.582	129.443	130.301
Other sales.....	60	113.078	116.873	117.365	118.516	120.160	121.423	122.349

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures ¹	1	1,965.7	2,089.3	2,101.0	2,127.2	2,156.5	2,205.7	2,240.2
Gross output of general government	2	2,299.7	2,441.5	2,456.5	2,486.3	2,523.7	2,579.1	2,620.7
Value added	3	1,425.9	1,501.5	1,511.8	1,530.7	1,556.3	1,575.2	1,594.3
Compensation of general government employees	4	1,218.4	1,277.9	1,286.2	1,301.0	1,321.3	1,336.1	1,352.1
Consumption of general government fixed capital ²	5	207.5	223.6	225.6	229.8	235.0	239.1	242.2
Intermediate goods and services purchased ³	6	873.7	940.0	944.7	955.5	967.4	1,003.9	1,026.4
Durable goods	7	55.6	60.3	61.3	63.0	60.6	62.3	65.1
Nondurable goods	8	219.7	239.5	246.5	235.2	240.7	255.2	260.0
Services	9	598.4	640.2	636.9	657.3	666.2	686.4	701.3
Less: Own-account investment ⁴	10	24.0	26.2	26.5	26.8	27.7	28.5	29.3
Sales to other sectors	11	310.0	325.9	328.9	332.2	339.5	344.9	351.2
Federal consumption expenditures ¹	12	768.5	812.8	813.3	826.4	829.8	849.8	866.3
Gross output of general government	13	782.0	825.6	826.8	837.8	842.6	862.6	880.5
Value added	14	438.9	458.6	460.6	462.3	470.8	474.6	479.2
Compensation of general government employees	15	345.7	359.2	360.4	360.9	368.5	370.8	374.7
Consumption of general government fixed capital ²	16	93.2	99.4	100.2	101.3	102.3	103.9	104.6
Intermediate goods and services purchased ³	17	343.1	367.0	366.2	375.5	371.8	388.0	401.3
Durable goods	18	32.7	36.2	37.1	38.4	35.6	36.9	39.4
Nondurable goods	19	37.0	37.7	40.9	34.9	34.1	34.9	37.0
Services	20	273.4	293.1	288.2	302.2	302.0	316.1	324.9
Less: Own-account investment ⁴	21	4.6	4.7	4.8	4.8	4.8	4.9	5.1
Sales to other sectors	22	8.9	8.1	8.6	6.6	8.1	8.0	9.1
Defense consumption expenditures ¹	23	515.8	544.8	542.0	561.5	555.7	573.8	588.5
Gross output of general government	24	521.1	550.5	548.0	566.3	562.4	579.5	595.6
Value added	25	284.5	297.1	298.3	299.7	304.1	306.7	310.0
Compensation of general government employees	26	216.7	224.8	225.4	226.1	229.8	231.0	233.8
Consumption of general government fixed capital ²	27	67.8	72.3	72.9	73.6	74.3	75.7	76.1
Intermediate goods and services purchased ³	28	236.6	253.5	249.7	266.5	258.2	272.8	285.6
Durable goods	29	30.0	33.4	34.2	35.7	32.9	34.2	36.6
Nondurable goods	30	20.6	20.9	23.9	19.0	17.9	18.3	20.0
Services	31	185.9	199.2	191.7	211.9	207.5	220.4	229.0
Less: Own-account investment ⁴	32	2.1	2.1	2.1	2.2	2.1	2.2	2.2
Sales to other sectors	33	3.3	3.6	3.9	2.6	4.5	3.6	4.9
Nondefense consumption expenditures ¹	34	252.7	268.0	271.3	264.9	274.0	276.0	277.9
Gross output of general government	35	260.9	275.1	278.8	271.5	280.2	283.1	284.9
Value added	36	154.4	161.5	162.3	162.6	166.7	168.0	169.3
Compensation of general government employees	37	129.0	134.4	135.0	134.8	138.7	139.7	140.8
Consumption of general government fixed capital ²	38	25.4	27.1	27.3	27.7	28.0	28.2	28.4
Intermediate goods and services purchased ³	39	106.5	113.6	116.4	109.0	113.5	115.1	115.7
Durable goods	40	2.7	2.8	2.9	2.7	2.8	2.8	2.8
Nondurable goods	41	16.4	16.9	17.0	16.0	16.2	16.6	17.0
Commodity Credit Corporation inventory change	42	-0.5	-0.1	0.0	0.0	-0.1	-0.1	0.0
Other nondurable goods	43	16.9	16.9	17.0	16.0	16.3	16.8	17.0
Services	44	87.4	93.8	96.6	90.2	94.5	95.7	96.0
Less: Own-account investment ⁴	45	2.6	2.6	2.7	2.7	2.7	2.7	2.9
Sales to other sectors	46	5.6	4.5	4.7	4.0	3.6	4.4	4.1
State and local consumption expenditures ¹	47	1,197.2	1,276.5	1,287.7	1,300.8	1,326.7	1,355.9	1,373.9
Gross output of general government	48	1,517.7	1,615.8	1,629.7	1,648.5	1,681.1	1,716.5	1,740.1
Value added	49	987.0	1,042.9	1,051.2	1,068.5	1,085.5	1,100.5	1,115.1
Compensation of general government employees	50	872.7	918.7	925.8	940.0	952.8	965.3	977.5
Consumption of general government fixed capital ²	51	114.3	124.2	125.4	128.4	132.7	135.2	137.6
Intermediate goods and services purchased ³	52	530.7	572.9	578.5	580.0	595.6	615.9	625.1
Durable goods	53	22.9	24.1	24.2	24.6	25.0	25.3	25.7
Nondurable goods	54	182.7	201.7	205.6	200.3	206.6	220.3	223.0
Services	55	325.1	347.1	348.7	355.2	364.1	370.3	376.4
Less: Own-account investment ⁴	56	19.4	21.5	21.7	22.0	22.9	23.6	24.1
Sales to other sectors	57	301.1	317.9	320.3	325.7	331.5	336.9	342.1
Tuition and related educational charges	58	65.7	70.8	71.5	73.1	74.5	76.1	77.5
Health and hospital charges	59	140.5	145.2	146.0	148.0	149.8	151.7	153.6
Other sales	60	94.9	101.9	102.8	104.5	107.2	109.1	111.0

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Government consumption expenditures ¹	1	1,598.0	1,620.7	1,620.6	1,634.8	1,633.2	1,646.4	1,660.1
Gross output of general government	2	1,870.4	1,896.3	1,897.2	1,911.4	1,913.0	1,928.2	1,944.9
Value added	3	1,139.1	1,146.5	1,149.3	1,152.1	1,154.3	1,156.8	1,161.8
Compensation of general government employees.....	4	952.1	954.4	956.5	958.0	959.1	960.4	964.0
Consumption of general government fixed capital ²	5	188.2	193.9	194.6	195.9	197.2	198.6	200.0
Intermediate goods and services purchased ³	6	733.6	752.5	750.5	762.3	761.6	774.6	786.7
Durable goods.....	7	53.4	56.5	57.2	58.5	56.3	58.0	60.5
Nondurable goods.....	8	168.9	171.3	173.3	171.5	172.4	172.8	174.8
Services.....	9	510.9	524.7	519.8	532.7	532.9	544.3	552.2
Less: Own-account investment ⁴	10	20.1	21.1	21.2	21.3	21.7	22.1	22.6
Sales to other sectors.....	11	252.4	254.6	255.5	255.3	258.2	259.7	262.3
Federal consumption expenditures ¹	12	619.9	629.3	627.4	636.8	630.1	638.5	648.7
Gross output of general government.....	13	630.9	639.7	638.2	646.0	640.3	648.6	659.9
Value added	14	337.4	336.9	338.3	338.4	337.4	336.8	339.8
Compensation of general government employees.....	15	250.0	247.3	248.3	247.9	246.5	245.5	248.0
Consumption of general government fixed capital ²	16	87.6	90.6	91.0	91.6	92.2	92.8	93.3
Intermediate goods and services purchased ³	17	296.2	306.2	302.9	311.3	306.3	316.0	324.6
Durable goods.....	18	31.9	34.5	35.1	36.2	33.8	35.3	37.7
Nondurable goods.....	19	29.3	28.2	29.7	26.6	26.1	25.4	26.2
Services.....	20	234.9	243.8	238.3	249.1	246.7	255.9	261.5
Less: Own-account investment ⁴	21	3.7	3.6	3.7	3.7	3.6	3.6	3.8
Sales to other sectors.....	22	7.5	6.8	7.2	5.5	6.6	6.5	7.4
Defense consumption expenditures ¹	23	411.7	416.6	412.6	427.7	417.4	426.2	435.5
Gross output of general government.....	24	416.0	421.0	417.2	431.3	422.5	430.5	440.8
Value added	25	215.2	214.1	214.9	215.4	213.9	213.4	215.6
Compensation of general government employees.....	26	152.0	149.6	150.2	150.3	148.6	147.9	149.6
Consumption of general government fixed capital ²	27	63.2	65.1	65.3	65.7	66.1	66.5	66.9
Intermediate goods and services purchased ³	28	203.0	209.7	204.6	219.3	211.4	220.7	229.3
Durable goods.....	29	29.0	31.4	31.9	33.2	30.7	32.2	34.5
Nondurable goods.....	30	15.1	13.9	15.2	13.1	12.5	11.7	12.4
Services.....	31	158.6	164.5	157.3	173.5	168.5	177.4	183.1
Less: Own-account investment ⁴	32	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Sales to other sectors.....	33	2.7	2.9	3.1	2.0	3.5	2.7	3.8
Nondefense consumption expenditures ¹	34	207.9	212.6	214.8	208.8	212.5	212.0	212.9
Gross output of general government.....	35	214.7	218.5	220.9	214.3	217.6	217.8	218.6
Value added	36	122.1	122.7	123.4	122.9	123.5	123.4	124.2
Compensation of general government employees.....	37	97.8	97.6	98.1	97.5	97.9	97.6	98.3
Consumption of general government fixed capital ²	38	24.5	25.6	25.7	25.9	26.1	26.3	26.5
Intermediate goods and services purchased ³	39	93.2	96.5	98.4	91.8	94.7	95.1	95.0
Durable goods.....	40	2.9	3.1	3.2	3.0	3.1	3.1	3.1
Nondurable goods.....	41	14.2	14.3	14.4	13.6	13.7	13.9	13.9
Commodity Credit Corporation inventory change.....	42	-0.6	-0.1	0.0	0.0	-0.1	-0.1	0.0
Other nondurable goods.....	43	14.7	14.4	14.4	13.6	13.8	14.0	13.9
Services.....	44	76.0	79.0	80.8	75.2	77.9	78.1	78.0
Less: Own-account investment ⁴	45	2.1	2.1	2.1	2.1	2.0	2.0	2.2
Sales to other sectors.....	46	4.8	3.9	4.1	3.4	3.1	3.8	3.5
State and local consumption expenditures ¹	47	977.7	990.9	992.7	997.5	1,002.5	1,007.4	1,011.0
Gross output of general government.....	48	1,239.1	1,256.2	1,258.5	1,264.9	1,272.2	1,279.1	1,284.7
Value added	49	801.6	809.7	811.0	813.8	817.0	820.2	822.0
Compensation of general government employees.....	50	701.8	707.3	708.3	710.4	712.9	715.4	716.4
Consumption of general government fixed capital ²	51	100.5	103.2	103.6	104.3	105.0	105.8	106.6
Intermediate goods and services purchased ³	52	437.5	446.5	447.6	451.2	455.3	459.0	462.7
Durable goods.....	53	21.6	22.1	22.2	22.3	22.6	22.8	23.0
Nondurable goods.....	54	139.8	143.3	143.8	145.0	146.3	147.5	148.7
Services.....	55	276.1	281.0	281.5	283.7	286.3	288.6	291.0
Less: Own-account investment ⁴	56	16.4	17.5	17.6	17.7	18.2	18.6	18.8
Sales to other sectors.....	57	245.0	247.8	248.3	249.8	251.6	253.2	255.0
Tuition and related educational charges.....	58	45.9	46.3	46.4	46.7	46.9	47.2	47.5
Health and hospital charges.....	59	116.0	115.3	115.3	115.9	116.5	117.2	117.9
Other sales.....	60	83.9	87.2	87.6	88.2	89.2	89.9	90.7
Residual.....	61	-1.6	-3.5	-3.1	-4.3	-4.0	-5.4	-5.9

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	1.5	1.9	-1.5	16.9	-10.8	8.5	9.7
Consumption expenditures ¹	2	1.0	1.2	0.1	15.5	-9.2	8.7	9.0
Gross output of general government	3	1.1	1.2	-0.4	14.2	-8.0	7.8	10.0
Value added	4	0.9	-0.5	3.9	0.8	-2.8	-0.8	4.2
Compensation of general government employees	5	0.3	-1.6	4.2	0.3	-4.4	-1.8	4.9
Military	6	-0.6	-2.4	5.0	-1.6	-4.6	-2.4	6.0
Civilian	7	2.3	0.0	2.7	4.3	-4.0	-0.6	2.4
Consumption of general government fixed capital ²	8	2.6	3.0	2.8	2.5	2.4	2.5	2.3
Intermediate goods and services purchased ³	9	1.4	3.3	-5.3	32.1	-13.6	18.7	16.7
Durable goods	10	2.2	8.5	23.2	16.4	-26.4	20.2	32.8
Aircraft	11	-10.6	1.6	21.6	75.1	-56.5	49.0	40.3
Missiles	12	24.6	20.8	-39.0	22.6	3.3	12.0	7.8
Ships	13	-5.8	5.5	87.5	-49.9	7.3	-3.1	96.7
Vehicles	14	37.7	27.5	61.1	-24.7	-59.6	91.9	-35.9
Electronics	15	25.9	16.5	70.3	1.7	14.5	36.7	36.3
Other durable goods	16	-1.8	4.3	21.8	-8.3	-9.0	-20.9	42.5
Nondurable goods	17	-1.8	-7.6	81.9	-45.7	-15.6	-23.9	26.5
Petroleum products	18	-6.0	0.2	170.2	-55.8	54.2	-1.0	17.8
Ammunition	19	5.6	-4.7	40.4	18.6	-11.5	-41.0	96.1
Other nondurable goods	20	-0.3	-21.8	-14.4	-54.3	-88.5	-71.1	-20.1
Services	21	1.6	3.7	-15.9	48.3	-11.2	23.0	13.5
Research and development	22	-3.4	8.3	-16.1	44.8	-7.3	-9.4	-20.4
Installation support	23	0.7	1.3	-17.1	18.0	-12.7	30.3	13.6
Weapons support	24	9.7	1.3	-56.7	165.9	-30.9	92.0	38.6
Personnel support	25	5.9	7.2	-26.1	56.8	-9.6	32.4	38.3
Transportation of material	26	-15.4	-5.9	833.6	-25.2	38.6	16.0	7.1
Travel of persons	27	5.3	-19.1	272.1	7.9	-6.1	-10.7	-1.5
Less: Own-account investment ⁴	28	-5.5	-2.0	3.8	6.7	-12.9	3.7	5.4
Sales to other sectors	29	25.0	6.8	-46.7	-81.3	760.5	-62.5	271.3
Gross investment ⁵	30	5.4	6.9	-11.6	27.0	-20.6	7.6	14.9
Structures	31	-2.7	-1.0	2.1	115.6	-43.4	20.4	48.2
Equipment and software	32	6.2	7.6	-12.7	21.0	-18.0	6.5	12.0
Aircraft	33	25.6	2.7	-57.1	96.6	-32.1	21.8	-0.8
Missiles	34	-4.5	16.4	-73.6	536.9	-8.3	-59.3	-43.3
Ships	35	-7.8	0.5	-24.4	1.2	-30.3	5.5	0.6
Vehicles	36	45.4	24.1	79.4	-45.0	6.7	216.9	16.9
Electronics and software	37	13.2	12.0	27.7	6.4	10.6	27.7	33.4
Other equipment	38	-2.9	6.9	14.8	-2.2	-24.7	-18.7	23.2

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	588.7	624.3	620.7	645.2	634.8	654.5	672.6
Consumption expenditures ¹	2	515.8	544.8	542.0	561.5	555.7	573.8	588.5
Gross output of general government.....	3	521.1	550.5	548.0	566.3	562.4	579.5	595.6
Value added.....	4	284.5	297.1	298.3	299.7	304.1	306.7	310.0
Compensation of general government employees ...	5	216.7	224.8	225.4	226.1	229.8	231.0	233.8
Military.....	6	147.8	153.0	153.6	153.2	155.9	156.5	158.8
Civilian.....	7	68.8	71.8	71.8	72.9	73.9	74.6	75.0
Consumption of general government fixed capital ²	8	67.8	72.3	72.9	73.6	74.3	75.7	76.1
Intermediate goods and services purchased ³	9	236.6	253.5	249.7	266.5	258.2	272.8	285.6
Durable goods.....	10	30.0	33.4	34.2	35.7	32.9	34.2	36.6
Aircraft.....	11	10.7	11.2	11.0	12.7	10.2	11.1	12.0
Missiles.....	12	3.4	4.2	4.1	4.3	4.3	4.4	4.5
Ships.....	13	1.4	1.5	1.7	1.4	1.4	1.4	1.7
Vehicles.....	14	1.3	1.7	1.8	1.7	1.4	1.6	1.4
Electronics.....	15	5.5	6.5	7.0	7.1	7.3	7.8	8.4
Other durable goods.....	16	7.7	8.2	8.6	8.4	8.2	7.8	8.5
Nondurable goods.....	17	20.6	20.9	23.9	19.0	17.9	18.3	20.0
Petroleum products.....	18	10.0	11.5	14.5	10.3	11.1	12.7	13.8
Ammunition.....	19	4.0	4.1	4.2	4.4	4.2	3.7	4.4
Other nondurable goods.....	20	6.6	5.3	5.3	4.3	2.5	1.9	1.8
Services.....	21	185.9	199.2	191.7	211.9	207.5	220.4	229.0
Research and development.....	22	49.5	55.7	53.5	59.0	58.2	57.1	54.3
Installation support.....	23	38.3	40.2	39.4	41.3	40.3	43.6	45.5
Weapons support.....	24	25.3	26.2	22.7	29.2	26.8	31.5	34.5
Personnel support.....	25	56.6	62.4	59.8	67.4	66.5	71.9	78.2
Transportation of material.....	26	7.8	7.6	8.7	7.9	8.5	9.0	9.2
Travel of persons.....	27	8.5	7.2	7.4	7.2	7.2	7.2	7.2
Less: Own-account investment ⁴	28	2.1	2.1	2.1	2.2	2.1	2.2	2.2
Sales to other sectors.....	29	3.3	3.6	3.9	2.6	4.5	3.6	4.9
Gross investment ⁵	30	72.9	79.5	78.7	83.7	79.1	80.7	84.2
Structures.....	31	5.9	6.3	6.1	7.5	6.6	7.0	7.8
Equipment and software.....	32	67.0	73.2	72.6	76.2	72.4	73.6	76.3
Aircraft.....	33	13.5	13.7	12.3	14.3	12.9	13.7	13.9
Missiles.....	34	3.9	4.5	3.3	5.3	5.2	4.1	3.6
Ships.....	35	9.8	10.7	10.9	10.9	10.0	10.4	10.4
Vehicles.....	36	3.9	4.9	5.5	4.9	5.0	6.5	6.9
Electronics and software.....	37	12.8	14.3	14.7	15.0	15.3	16.2	17.2
Other equipment.....	38	23.0	25.2	25.8	25.8	24.1	22.8	24.3

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
National defense consumption expenditures and gross investment	1	482.4	491.5	486.4	505.8	491.6	501.7	513.5
Consumption expenditures ¹	2	411.7	416.6	412.6	427.7	417.4	426.2	435.5
Gross output of general government.....	3	416.0	421.0	417.2	431.3	422.5	430.5	440.8
Value added.....	4	215.2	214.1	214.9	215.4	213.9	213.4	215.6
Compensation of general government employees.....	5	152.0	149.6	150.2	150.3	148.6	147.9	149.6
Military.....	6	100.3	97.9	98.5	98.1	96.9	96.3	97.8
Civilian.....	7	51.7	51.7	51.7	52.3	51.8	51.7	52.0
Consumption of general government fixed capital ²	8	63.2	65.1	65.3	65.7	66.1	66.5	66.9
Intermediate goods and services purchased ³	9	203.0	209.7	204.6	219.3	211.4	220.7	229.3
Durable goods.....	10	29.0	31.4	31.9	33.2	30.7	32.2	34.5
Aircraft.....	11	10.2	10.4	10.2	11.7	9.5	10.5	11.4
Missiles.....	12	3.2	3.9	3.6	3.8	3.9	4.0	4.1
Ships.....	13	1.3	1.4	1.5	1.3	1.3	1.3	1.5
Vehicles.....	14	1.1	1.4	1.5	1.4	1.1	1.3	1.2
Electronics.....	15	5.9	6.8	7.3	7.3	7.6	8.2	8.9
Other durable goods.....	16	7.4	7.7	8.0	7.8	7.7	7.2	7.9
Nondurable goods.....	17	15.1	13.9	15.2	13.1	12.5	11.7	12.4
Petroleum products.....	18	5.4	5.4	6.4	5.2	5.8	5.8	6.1
Ammunition.....	19	3.6	3.4	3.4	3.6	3.5	3.0	3.6
Other nondurable goods.....	20	6.1	4.8	4.7	3.9	2.3	1.7	1.6
Services.....	21	158.6	164.5	157.3	173.5	168.3	177.4	183.1
Research and development.....	22	42.7	46.2	44.1	48.4	47.5	46.4	43.8
Installation support.....	23	32.0	32.4	31.6	33.0	31.9	34.1	35.2
Weapons support.....	24	22.3	22.6	19.5	24.9	22.7	26.8	29.0
Personnel support.....	25	48.5	52.0	49.6	55.5	54.1	58.1	63.0
Transportation of material.....	26	6.3	6.0	6.7	6.2	6.8	7.0	7.1
Travel of persons.....	27	6.9	5.6	5.6	5.7	5.6	5.5	5.5
Less: Own-account investment ⁴	28	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Sales to other sectors.....	29	2.7	2.9	3.1	2.0	3.5	2.7	3.8
Gross investment ⁵	30	71.7	76.6	75.5	80.1	75.6	77.0	79.8
Structures.....	31	4.7	4.6	4.5	5.4	4.7	4.9	5.4
Equipment and software.....	32	67.2	72.4	71.4	74.9	71.3	72.4	74.5
Aircraft.....	33	16.0	16.4	14.6	17.3	15.7	16.5	16.5
Missiles.....	34	3.7	4.3	3.2	5.1	5.0	4.0	3.5
Ships.....	35	8.3	8.3	8.3	8.3	7.6	7.7	7.7
Vehicles.....	36	4.0	4.9	5.7	4.9	4.9	6.6	6.9
Electronics and software.....	37	14.4	16.1	16.6	16.9	17.3	18.4	19.8
Other equipment.....	38	21.8	23.3	23.8	23.7	22.0	20.9	22.1
Residual.....	39	-4.3	-6.6	-4.8	-8.0	-6.6	-8.4	-9.6

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).

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

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

4. Foreign Transactions

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

[Billions of dollars]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Current receipts from the rest of the world	1	1,853.5	2,159.0	2,194.3	2,265.7	2,302.0	2,412.9	.....
Exports of goods and services	2	1,309.4	1,467.6	1,484.5	1,531.9	1,549.9	1,598.7	1,676.0
Goods ¹	3	907.0	1,030.5	1,047.8	1,072.3	1,084.0	1,115.2	1,183.8
Durable	4	627.8	717.3	725.1	748.5	751.6	766.7	809.6
Nondurable	5	279.2	313.1	322.7	323.8	332.4	348.5	374.2
Services ¹	6	402.4	437.1	436.7	459.6	465.9	483.5	492.2
Income receipts	7	544.1	691.4	709.7	733.8	752.2	814.2	.....
Wage and salary receipts	8	2.9	2.9	2.8	2.9	2.9	2.9	.....
Income receipts on assets	9	541.2	688.6	706.9	730.9	749.2	811.2	.....
Interest	10	182.5	268.8	281.0	292.3	300.5	328.6	.....
Dividends	11	348.3	167.2	159.4	164.7	184.7	189.9	.....
Reinvested earnings on U.S. direct investment abroad	12	10.4	252.6	266.6	274.0	264.0	292.8	.....
Current payments to the rest of the world	13	2,588.5	2,953.2	3,044.3	2,994.1	3,058.1	3,143.4	.....
Imports of goods and services	14	2,023.9	2,229.6	2,283.6	2,237.2	2,264.0	2,312.9	2,388.8
Goods ¹	15	1,702.0	1,880.4	1,933.3	1,879.9	1,902.7	1,947.2	2,016.8
Durable	16	1,021.0	1,126.5	1,144.6	1,153.3	1,151.7	1,153.0	1,196.4
Nondurable	17	681.0	753.9	788.6	726.6	751.0	794.2	820.4
Services ¹	18	322.0	349.2	350.3	357.3	361.4	365.7	372.0
Income payments	19	475.6	633.4	664.7	673.7	689.0	743.5	.....
Wage and salary payments	20	9.3	9.4	9.4	9.6	9.6	10.0	.....
Income payments on assets	21	466.3	624.0	655.3	664.2	679.4	733.5	.....
Interest	22	325.7	461.5	479.2	503.2	528.6	565.5	.....
Dividends	23	92.5	91.4	89.0	144.2	76.1	66.4	.....
Reinvested earnings on foreign direct investment in the United States	24	48.1	71.1	87.1	16.7	74.7	101.6	.....
Current taxes and transfer payments to the rest of the world (net)	25	89.0	90.1	96.0	83.2	105.1	86.9	94.1
From persons (net)	26	47.3	48.9	49.5	50.6	50.4	50.5	51.0
From government (net)	27	27.1	20.3	25.4	13.6	34.5	15.0	19.6
From business (net)	28	14.6	20.9	21.1	18.9	20.2	21.5	23.5
Balance on current account, NIPAs	29	-735.1	-794.1	-850.1	-728.4	-756.0	-730.5	.....
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-739.1	-798.0	-852.2	-730.9	-757.7	-732.3	.....
Balance on current account, NIPAs	31	-735.1	-794.1	-850.1	-728.4	-756.0	-730.5	.....
Less: Capital account transactions (net) ²	32	4.1	3.9	2.2	2.5	1.6	1.7	.....

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.

5. Saving and Investment

Table 5.1. Saving and Investment

[Billions of dollars]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Gross saving	1	1,734.6	1,866.9	1,811.6	1,914.9	1,879.4	1,961.7	.....
Net saving	2	125.1	251.7	182.8	260.5	208.5	278.2	.....
Net private saving	3	428.2	447.2	409.7	434.4	432.8	457.5	.....
Personal saving	4	44.6	38.8	-1.4	42.0	97.0	64.4	86.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments	5	378.6	400.9	411.1	342.4	335.8	368.0	.....
Undistributed profits	6	585.3	653.0	670.0	600.3	603.9	657.2	.....
Inventory valuation adjustment	7	-36.2	-36.3	-35.2	-21.0	-40.2	-54.7	.....
Capital consumption adjustment	8	-170.6	-215.8	-223.7	-237.0	-227.9	-234.4	-237.0
Wage accruals less disbursements	9	5.0	7.5	0.0	50.0	0.0	25.0	25.0
Net government saving	10	-303.1	-195.4	-226.9	-173.9	-224.3	-179.2	.....
Federal	11	-318.3	-220.0	-239.2	-181.5	-218.5	-192.7	.....
State and local	12	15.2	24.6	12.3	7.6	-5.8	13.4	.....
Consumption of fixed capital	13	1,609.5	1,615.2	1,628.8	1,654.4	1,670.9	1,683.4	1,690.1
Private	14	1,357.0	1,347.5	1,358.7	1,379.3	1,389.6	1,397.4	1,400.2
Domestic business	15	1,060.4	1,081.4	1,090.1	1,104.8	1,112.6	1,118.3	1,120.0
Households and institutions	16	296.6	266.1	268.6	274.5	277.1	279.1	280.2
Government	17	252.4	267.7	270.1	275.1	281.3	286.0	289.9
Federal	18	99.0	105.4	106.3	107.5	108.6	110.2	110.9
State and local	19	153.4	162.3	163.8	167.6	172.7	175.9	179.0
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,739.9	1,848.8	1,809.1	1,868.3	1,813.1	1,872.8	.....
Gross domestic investment	21	2,475.0	2,642.9	2,659.2	2,596.7	2,569.2	2,603.4	2,613.7
Gross private domestic investment	22	2,077.2	2,209.2	2,224.1	2,152.4	2,117.3	2,139.1	2,139.0
Gross government investment	23	397.8	433.8	435.1	444.2	451.8	464.3	474.6
Capital account transactions (net) ¹	24	4.1	3.9	2.2	2.5	1.6	1.7	.....
Net lending or net borrowing (-), NIPAs	25	-739.1	-798.0	-852.2	-730.9	-757.7	-732.3	.....
Statistical discrepancy	26	5.4	-18.1	-2.5	-46.6	-66.3	-88.8	.....
Addenda:								
Gross private saving	27	1,785.2	1,794.6	1,768.4	1,813.7	1,822.5	1,854.9	.....
Gross government saving	28	-50.6	72.3	43.2	101.2	56.9	106.8	.....
Federal	29	-219.2	-114.6	-132.9	-74.0	-110.0	-82.5	.....
State and local	30	168.6	186.9	176.2	175.2	166.9	189.3	.....
Net domestic investment	31	865.5	1,027.7	1,030.4	942.3	898.3	919.9	923.6
Gross saving as a percentage of gross national income	32	13.9	14.1	13.6	14.2	13.7	14.1	.....
Net saving as a percentage of gross national income	33	1.0	1.9	1.4	1.9	1.5	2.0	.....

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

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

[Percent]

	Line	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Private fixed investment	1	6.9	2.4	-4.7	-7.1	-4.4	3.2	-1.5
Nonresidential	2	7.1	6.6	5.1	-1.4	2.1	11.0	7.9
Structures	3	0.5	8.4	10.8	7.4	6.4	26.2	12.3
Commercial and health care	4	-0.7	7.2	23.1	3.7	14.7	2.5	6.2
Manufacturing	5	17.3	7.7	21.6	-19.3	-2.2	19.0	-14.1
Power and communication	6	-3.1	7.7	5.5	9.6	11.6	52.1	5.9
Mining exploration, shafts, and wells	7	5.6	13.5	0.1	13.4	-3.6	48.6	27.9
Other structures ¹	8	-4.9	5.1	2.6	17.9	4.0	40.7	19.5
Equipment and software	9	9.6	5.9	2.9	-4.9	0.3	4.7	5.9
Information processing equipment and software	10	9.6	7.5	6.9	-1.6	16.7	10.1	5.5
Computers and peripheral equipment	11	26.3	17.7	14.1	4.2	43.0	12.3	9.9
Software ²	12	6.3	3.6	3.2	2.4	9.3	10.8	7.4
Other ³	13	5.7	7.0	7.6	-8.3	13.5	8.4	1.4
Industrial equipment	14	7.7	3.6	-3.0	-6.5	-2.9	16.3	8.3
Transportation equipment	15	11.1	7.0	8.2	-13.3	-15.2	-23.8	4.8
Other equipment ⁴	16	9.8	2.8	-6.6	-3.9	-21.3	9.3	5.8
Residential	17	6.6	-4.6	-20.4	-17.2	-16.3	-11.8	-20.1
Structures	18	6.6	-4.7	-20.6	-17.3	-16.6	-11.9	-20.4
Permanent site	19	7.8	-6.7	-28.2	-29.4	-27.7	-14.4	-22.6
Single family	20	7.5	-7.8	-30.4	-34.0	-29.8	-14.2	-24.6
Multifamily	21	10.0	3.4	-7.1	13.3	-12.6	-15.8	-9.1
Other structures ⁵	22	4.7	-1.3	-6.4	5.1	1.8	-8.5	-17.5
Equipment	23	4.0	3.9	-0.3	-6.5	3.7	-6.0	4.9
Addenda:								
Private fixed investment in structures	24	4.7	-0.6	-10.8	-9.0	-8.4	1.8	-7.8
Private fixed investment in equipment and software	25	9.5	5.9	2.9	-4.9	0.3	4.6	5.9
Private fixed investment in new structures ⁶	26	4.4	0.5	-8.9	-9.6	-9.0	4.6	-4.9
Nonresidential structures	27	0.3	8.5	11.0	7.4	6.3	26.0	12.3
Residential structures	28	6.5	-3.7	-19.4	-19.5	-18.6	-9.6	-17.4

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Percent change at annual rate:								
Private fixed investment.....	1	6.9	2.4	-4.7	-7.1	-4.4	3.2	-1.5
Percentage points at annual rates:								
Nonresidential	2	4.47	4.11	3.22	-0.90	1.42	7.16	5.30
Structures	3	0.08	1.43	1.91	1.40	1.28	4.97	2.58
Commercial and health care	4	-0.05	0.48	1.48	0.27	1.09	0.21	0.50
Manufacturing	5	0.18	0.09	0.25	-0.27	-0.03	0.23	-0.20
Power and communication	6	-0.07	0.16	0.12	0.21	0.26	1.07	0.16
Mining exploration, shafts, and wells	7	0.19	0.54	-0.02	0.63	-0.19	2.13	1.39
Other structures ¹	8	-0.17	0.16	0.09	0.57	0.14	1.34	0.74
Equipment and software	9	4.39	2.68	1.31	-2.30	0.15	2.19	2.72
Information processing equipment and software	10	2.18	1.64	1.47	-0.36	3.54	2.30	1.28
Computers and peripheral equipment	11	1.06	0.72	0.55	0.17	1.56	0.53	0.42
Software ²	12	0.61	0.34	0.30	0.22	0.86	1.03	0.73
Other ³	13	0.51	0.59	0.62	-0.75	1.11	0.73	0.13
Industrial equipment	14	0.58	0.28	-0.24	-0.52	-0.23	1.22	0.66
Transportation equipment	15	0.85	0.54	0.62	-1.11	-1.27	-2.03	0.34
Other equipment ⁴	16	0.77	0.23	-0.55	-0.31	-1.88	0.69	0.44
Residential	17	2.46	-1.75	-7.93	-6.20	-5.79	-4.01	-6.78
Structures	18	2.44	-1.76	-7.93	-6.17	-5.80	-3.98	-6.81
Permanent site	19	1.80	-1.58	-7.07	-6.84	-6.05	-2.77	-4.29
Single family	20	1.58	-1.66	-6.90	-7.15	-5.71	-2.35	-4.07
Multifamily	21	0.22	0.08	-0.18	0.32	-0.34	-0.42	-0.22
Other structures ⁵	22	0.65	-0.18	-0.86	0.67	0.25	-1.21	-2.51
Equipment	23	0.02	0.02	0.00	-0.03	0.02	-0.03	0.02
Addenda:								
Private fixed investment in structures	24	2.52	-0.33	-6.02	-4.77	-4.53	1.00	-4.23
Private fixed investment in equipment and software	25	4.41	2.70	1.31	-2.32	0.17	2.16	2.75
Private fixed investment in new structures ⁶	26	2.13	0.26	-4.48	-4.71	-4.47	2.20	-2.41
Nonresidential structures	27	0.05	1.44	1.95	1.39	1.25	4.94	2.56
Residential structures	28	2.07	-1.18	-6.43	-6.09	-5.71	-2.75	-4.96

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Private fixed investment	1	109.080	111.657	111.354	109.325	108.113	108.956	108.549
Nonresidential	2	99.490	106.062	107.090	106.711	107.277	110.109	112.227
Structures	3	79.127	85.770	87.270	88.849	90.241	95.639	98.463
Commercial and health care	4	75.853	81.352	83.943	84.700	87.658	88.207	89.537
Manufacturing	5	59.697	64.286	67.952	64.412	64.055	66.909	64.419
Power and communication	6	69.803	75.171	75.299	77.049	79.185	87.938	89.216
Mining exploration, shafts, and wells	7	129.245	146.641	147.112	151.815	150.427	166.098	176.638
Other structures ¹	8	74.335	78.161	78.462	81.761	82.564	89.920	94.006
Equipment and software	9	107.935	114.332	115.100	113.662	113.753	115.075	116.740
Information processing equipment and software	10	118.537	127.427	128.743	128.232	133.287	136.547	138.388
Computers and peripheral equipment	11	170.529	200.789	205.468	207.569	226.974	233.652	239.219
Software ²	12	116.749	120.918	121.385	122.094	124.834	128.068	130.364
Other ³	13	100.773	107.802	108.980	106.646	110.077	112.319	112.716
Industrial equipment	14	90.643	93.939	94.765	93.188	92.500	96.050	97.975
Transportation equipment	15	90.210	96.487	97.193	93.799	90.017	84.103	85.086
Other equipment ⁴	16	115.748	119.025	118.320	117.162	110.340	112.810	114.401
Residential	17	133.608	127.433	124.190	118.462	113.301	109.791	103.809
Structures	18	133.709	127.394	124.104	118.332	113.092	109.563	103.487
Permanent site	19	138.144	128.910	124.311	113.935	105.061	101.053	94.776
Single family	20	138.661	127.834	122.945	110.822	101.442	97.637	90.974
Multifamily	21	133.603	138.163	136.077	140.405	135.758	130.041	126.990
Other structures ⁵	22	126.756	125.072	123.857	125.399	125.963	123.189	117.415
Equipment	23	126.521	131.490	132.013	129.829	131.021	128.995	130.559
Addenda:								
Private fixed investment in structures	24	110.805	110.124	108.925	106.396	104.099	104.577	102.467
Private fixed investment in equipment and software	25	108.086	114.472	115.237	113.794	113.893	115.187	116.851
Private fixed investment in new structures ⁶	26	107.299	107.871	107.015	104.342	101.919	103.067	101.782
Nonresidential structures	27	78.990	85.706	87.241	88.806	90.169	95.539	98.346
Residential structures	28	130.608	125.803	122.847	116.375	110.531	107.770	102.742

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Private fixed investment ...	1	111.404	115.352	115.592	116.162	116.718	116.636	116.435
Nonresidential	2	103.778	106.961	107.267	107.789	108.301	108.293	108.114
Structures	3	135.013	150.806	152.344	154.071	155.637	155.199	155.283
Commercial and health care	4	127.064	137.634	138.535	140.878	143.459	144.107	145.051
Manufacturing	5	122.938	130.940	131.467	133.348	134.906	135.648	136.558
Power and communication	6	125.253	134.294	135.308	137.532	137.784	138.689	140.101
Mining exploration, shafts, and wells	7	209.848	264.531	270.187	269.632	267.105	260.237	255.410
Other structures ¹	8	123.360	131.260	131.915	133.763	137.175	137.815	138.704
Equipment and software	9	94.527	94.485	94.470	94.667	94.892	95.002	94.749
Information processing equipment and software	10	82.517	80.699	80.543	80.139	79.840	79.509	79.036
Computers and peripheral equipment	11	51.442	44.843	43.907	42.881	41.934	40.706	39.208
Software ²	12	94.253	95.459	95.824	95.737	95.740	95.812	95.822
Other ³	13	91.160	90.895	90.981	90.935	91.061	91.356	91.603
Industrial equipment	14	108.149	111.442	112.145	112.878	114.150	115.110	115.670
Transportation equipment	15	109.902	110.759	110.301	111.376	112.520	113.338	112.498
Other equipment ⁴	16	108.365	110.906	111.168	112.304	112.718	113.166	113.587
Residential	17	128.653	134.288	134.390	135.076	135.736	135.459	135.200
Structures	18	129.175	134.863	134.965	135.645	136.311	136.016	135.759
Permanent site	19	131.315	137.271	137.107	138.276	138.997	137.930	137.267
Single family	20	132.033	137.431	137.240	138.354	139.076	138.008	137.344
Multifamily	21	125.276	135.797	136.297	137.906	138.625	137.560	136.899
Other structures ⁵	22	125.850	131.113	131.626	131.594	132.186	132.863	133.110
Equipment	23	96.842	99.222	99.362	100.404	100.683	101.329	100.950
Addenda:								
Private fixed investment in structures	24	131.136	139.971	140.533	141.574	142.556	142.210	142.088
Private fixed investment in equipment and software	25	94.545	94.525	94.511	94.716	94.942	95.057	94.803
Private fixed investment in new structures ⁶	26	131.751	141.133	141.704	142.949	144.045	143.593	143.394
Nonresidential structures	27	135.216	151.128	152.676	154.422	156.007	155.571	155.665
Residential structures	28	129.692	135.654	135.691	136.630	137.420	136.954	136.533

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Private fixed investment ...	1	2,040.3	2,162.5	2,161.3	2,132.4	2,118.9	2,133.9	2,122.3
Nonresidential	2	1,272.1	1,397.7	1,415.2	1,417.1	1,431.4	1,469.1	1,494.9
Structures	3	334.6	405.1	416.1	428.4	439.6	464.5	478.5
Commercial and health care	4	132.6	154.0	159.8	164.0	172.8	174.7	178.5
Manufacturing	5	23.3	26.8	28.4	27.3	27.5	28.9	28.0
Power and communication	6	40.9	47.3	47.7	49.6	51.1	57.1	58.5
Mining exploration, shafts, and wells	7	73.7	105.4	107.9	111.2	109.1	117.4	122.5
Other structures ¹	8	64.1	71.7	72.3	76.4	79.1	86.5	91.0
Equipment and software	9	937.5	992.6	999.1	988.7	991.8	1,004.5	1,016.4
Information processing equipment and software	10	457.4	480.9	484.9	480.5	497.6	507.7	511.4
Computers and peripheral equipment	11	89.0	91.3	91.6	90.4	96.6	96.6	95.2
Software ²	12	193.8	203.3	204.9	205.9	210.5	216.1	220.0
Other ³	13	174.6	186.2	188.4	184.3	190.5	195.0	196.2
Industrial equipment	14	156.1	166.7	169.2	167.5	168.1	176.0	180.4
Transportation equipment	15	159.5	171.9	172.4	168.0	162.9	153.3	154.0
Other equipment ⁴	16	164.6	173.2	172.6	172.7	163.2	167.5	170.5
Residential	17	768.2	764.8	746.1	715.3	687.5	664.8	627.4
Structures	18	759.2	755.2	736.4	705.7	677.8	655.2	617.7
Permanent site	19	480.8	469.0	451.9	417.8	387.2	369.6	345.0
Single family	20	433.5	416.0	399.5	363.1	334.1	319.1	295.9
Multifamily	21	47.3	53.0	52.4	54.7	53.2	50.6	49.1
Other structures ⁵	22	278.4	286.2	284.5	288.0	290.6	285.6	272.7
Equipment	23	9.0	9.6	9.7	9.6	9.7	9.6	9.7
Addenda:								
Private fixed investment in structures	24	1,093.8	1,160.3	1,152.5	1,134.1	1,117.4	1,119.8	1,096.2
Private fixed investment in equipment and software	25	946.5	1,002.2	1,008.8	998.3	1,001.6	1,014.2	1,026.1
Private fixed investment in new structures ⁶	26	985.5	1,061.3	1,057.5	1,040.1	1,023.8	1,032.1	1,017.8
Nonresidential structures	27	333.4	404.3	415.5	427.7	438.8	463.6	477.5
Residential structures	28	652.1	657.0	642.0	612.4	585.0	568.5	540.3

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

2. 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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Private fixed investment....	1	1,831.4	1,874.7	1,869.6	1,835.5	1,815.2	1,829.3	1,822.5
Nonresidential	2	1,225.8	1,306.8	1,319.4	1,314.8	1,321.7	1,356.6	1,382.7
Structures	3	247.8	268.6	273.3	278.3	282.6	299.5	308.4
Commercial and health care	4	104.3	111.9	115.5	116.5	120.6	121.3	123.2
Manufacturing.....	5	19.0	20.4	21.6	20.5	20.4	21.3	20.5
Power and communication... and wells.....	6	32.7	35.2	35.2	36.1	37.1	41.2	41.8
Mining exploration, shafts, and wells.....	7	35.1	39.8	40.0	41.2	40.9	45.1	48.0
Other structures ¹	8	51.9	54.6	54.8	57.1	57.7	62.8	65.7
Equipment and software	9	991.8	1,050.6	1,057.6	1,044.4	1,045.3	1,057.4	1,072.7
Information processing equipment and software Computers and peripheral equipment ²	10	554.3	595.9	602.0	599.6	623.3	638.5	647.1
Software ³	12	205.7	213.0	213.8	215.1	219.9	225.6	229.6
Other ⁴	13	191.5	204.8	207.1	202.6	209.2	213.4	214.2
Industrial equipment.....	14	144.3	149.6	150.9	148.4	147.3	152.9	156.0
Transportation equipment....	15	145.1	155.2	156.3	150.9	144.8	135.3	136.9
Other equipment ⁵	16	151.9	156.2	155.2	153.7	144.8	148.0	150.1
Residential	17	597.1	569.5	555.0	529.4	506.3	490.7	463.9
Structures	18	587.7	560.0	545.5	520.1	497.1	481.6	454.9
Permanent site.....	19	366.1	341.7	329.5	302.0	278.5	267.8	251.2
Single family.....	20	328.3	302.7	291.1	262.4	240.2	231.2	215.4
Multifamily.....	21	37.8	39.0	38.5	39.7	38.4	36.7	35.9
Other structures ⁶	22	221.2	218.2	216.1	218.8	219.8	215.0	204.9
Equipment	23	9.3	9.7	9.7	9.6	9.6	9.5	9.6
Residual.....	24	-19.7	-39.3	-44.6	-47.7	-65.7	-67.0	-72.0
Addenda:								
Private fixed investment in structures.....	25	834.1	828.9	819.9	800.9	783.6	787.2	771.3
Private fixed investment in equipment and software.....	26	1,001.1	1,060.3	1,067.4	1,054.0	1,054.9	1,066.9	1,082.3
Private fixed investment in new structures ⁷	27	748.0	752.0	746.0	727.4	710.5	718.5	709.6
Nonresidential structures.....	28	246.6	267.5	272.3	277.2	281.5	298.2	307.0
Residential structures.....	29	502.8	484.3	473.0	448.0	425.5	414.9	395.6

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

2. 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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Change in private inventories	1	36.9	46.7	62.8	20.0	-1.6	5.1	16.7
Farm	2	-0.5	-1.2	-3.7	4.7	5.5	4.0	2.0
Mining, utilities, and construction	3	2.7	5.3	6.8	7.5	6.2	2.9	0.7
Manufacturing	4	13.1	7.8	11.6	-1.5	-6.6	-5.5	-2.3
Durable goods industries.....	5	12.0	7.2	13.9	11.6	0.9	-9.2	4.2
Nondurable goods industries...	6	1.1	0.6	-2.3	-13.1	-7.4	3.7	-6.5
Wholesale trade.....	7	18.1	23.7	41.6	7.1	5.4	-0.4	-0.8
Durable goods industries.....	8	13.5	16.9	35.1	5.9	9.7	-14.9	-9.7
Nondurable goods industries...	9	4.6	6.9	6.5	1.1	-4.3	14.5	8.9
Retail trade.....	10	5.9	6.6	1.0	0.0	-14.6	3.5	16.9
Motor vehicle and parts dealers	11	-2.1	-3.3	-8.6	-11.1	-15.1	-5.2	11.9
Food and beverage stores.....	12	0.0	0.6	0.1	-0.3	-0.2	0.8	1.7
General merchandise stores....	13	2.1	1.8	6.0	5.3	2.4	2.7	-1.7
Other retail stores.....	14	5.9	7.5	3.6	6.1	-1.7	5.2	5.0
Other industries.....	15	-2.5	4.4	5.5	2.2	2.5	0.6	0.2
Addenda:								
Change in private inventories	16	36.9	46.7	62.8	20.0	-1.6	5.1	16.7
Durable goods industries.....	17	31.1	20.4	42.0	-0.3	0.9	-26.6	4.5
Nondurable goods industries	18	5.8	26.3	20.8	20.3	-2.5	31.7	12.3
Nonfarm industries.....	19	37.4	47.8	66.5	15.3	-7.0	1.1	14.8
Nonfarm change in book value ¹	20	92.2	80.8	105.1	37.8	41.1	67.5	27.1
Nonfarm inventory valuation adjustment ²	21	-54.8	-33.0	-38.6	-22.5	-48.1	-66.4	-12.3
Wholesale trade.....	22	18.1	23.7	41.6	7.1	5.4	-0.4	-0.8
Merchant wholesale trade...	23	16.8	19.4	32.6	1.6	3.9	3.7	1.6
Durable goods industries Nondurable goods industries.....	24	12.3	13.1	25.5	-0.2	4.8	-10.6	-7.6
Nonmerchant wholesale trade.....	25	4.5	6.4	7.2	1.8	-0.9	14.3	9.2
Nonmerchant wholesale trade.....	26	1.3	4.3	9.0	5.4	1.5	-4.2	-2.4

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Change in private inventories	1	33.2	40.3	53.9	17.4	0.1	5.8	15.7
Farm	2	-0.4	-0.9	-2.9	3.8	5.0	3.6	2.9
Mining, utilities, and construction	3	1.8	3.9	4.9	5.4	4.3	1.9	0.6
Manufacturing	4	11.6	5.8	8.9	-1.8	-5.0	-4.2	-2.0
Durable goods industries.....	5	11.0	6.0	11.7	9.7	0.8	-7.5	3.5
Nondurable goods industries...	6	1.0	0.1	-2.0	-10.3	-5.3	2.7	-4.9
Wholesale trade.....	7	16.5	20.8	36.1	6.5	4.4	-0.2	-0.4
Durable goods industries.....	8	12.7	15.5	32.0	5.4	8.7	-13.3	-8.6
Nondurable goods industries...	9	4.1	5.7	5.5	1.3	-3.4	10.9	6.7
Retail trade.....	10	5.7	6.3	1.1	0.1	-13.5	3.3	15.5
Motor vehicle and parts dealers	11	-2.1	-3.3	-8.7	-11.2	-15.4	-5.2	11.9
Food and beverage stores.....	12	0.0	0.5	0.1	-0.3	-0.1	0.7	1.4
General merchandise stores....	13	2.0	1.7	5.7	5.0	2.3	2.5	-1.6
Other retail stores.....	14	5.5	6.8	3.3	5.5	-1.5	4.6	4.4
Other industries.....	15	-2.3	4.0	5.0	2.0	2.3	0.6	0.2
Residual.....	16	-0.1	0.3	-0.7	1.1	2.4	4.3	-0.8
Addenda:								
Change in private inventories	17	33.2	40.3	53.9	17.4	0.1	5.8	15.7
Durable goods industries.....	18	29.5	18.5	37.8	-0.4	0.8	-23.4	4.0
Nondurable goods industries	19	5.1	21.7	17.4	16.9	-0.6	25.7	11.2
Nonfarm industries.....	20	34.0	41.7	57.6	13.6	-5.8	1.3	12.4
Wholesale trade.....	21	16.5	20.8	36.1	6.5	4.4	-0.2	-0.4
Merchant wholesale trade...	22	15.4	17.3	28.8	1.9	3.3	3.3	1.5
Durable goods industries Nondurable goods industries.....	23	11.6	11.9	23.1	-0.2	4.3	-9.4	-6.8
Nonmerchant wholesale trade.....	24	4.0	5.5	6.3	1.9	-0.7	11.1	7.1
Nonmerchant wholesale trade.....	25	1.2	3.4	7.0	4.4	1.1	-3.2	-1.8

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

Chained (2000) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2006		2007		
		III	IV	I	II	III
Private inventories ¹	1	1,925.8	1,935.8	1,991.2	2,020.4	2,042.2
Farm	2	165.3	166.8	197.0	196.8	215.2
Mining, utilities, and construction	3	83.0	84.1	88.2	92.1	89.5
Manufacturing	4	572.4	570.0	577.5	590.2	588.6
Durable goods industries	5	335.4	336.8	342.4	346.0	342.2
Nondurable goods industries	6	237.0	233.2	235.1	244.2	246.4
Wholesale trade	7	467.9	477.0	487.9	494.3	495.5
Durable goods industries	8	276.3	279.1	284.3	282.4	279.9
Nondurable goods industries	9	191.6	197.9	203.6	211.9	215.6
Retail trade	10	503.8	504.2	504.9	509.4	515.1
Motor vehicle and parts dealers	11	160.5	157.1	152.6	152.0	155.4
Food and beverage stores	12	38.2	38.2	39.7	39.7	40.4
General merchandise stores	13	76.9	78.7	80.3	81.5	81.6
Other retail stores	14	228.2	230.2	232.2	236.1	237.7
Other industries	15	133.4	133.6	135.7	137.7	138.2
Addenda:						
Private inventories	16	1,925.8	1,935.8	1,991.2	2,020.4	2,042.2
Durable goods industries	17	886.3	884.8	893.1	895.8	892.5
Nondurable goods industries	18	1,039.5	1,051.0	1,098.1	1,124.6	1,149.7
Nonfarm industries	19	1,760.5	1,769.0	1,794.2	1,823.7	1,826.9
Wholesale trade	20	467.9	477.0	487.9	494.3	495.5
Merchant wholesale trade	21	402.5	410.0	419.0	424.3	426.5
Durable goods industries	22	242.8	244.0	247.7	246.7	244.7
Nondurable goods industries	23	159.7	166.0	171.3	177.6	181.8
Nonmerchant wholesale trade	24	65.4	67.0	68.9	70.1	69.0
Final sales of domestic business ²	25	754.0	763.0	772.7	783.5	790.0
Final sales of goods and structures of domestic business ²	26	458.1	460.9	465.5	472.0	474.6
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.55	2.54	2.58	2.58	2.58
Nonfarm inventories to final sales	28	2.33	2.32	2.32	2.33	2.31
Nonfarm inventories to final sales of goods and structures	29	3.84	3.84	3.85	3.86	3.85

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				
		2006		2007		
		III	IV	I	II	III
Private inventories ¹	1	1,639.1	1,643.5	1,643.5	1,645.0	1,648.9
Farm	2	128.0	128.9	130.1	131.1	131.8
Mining, utilities, and construction	3	58.2	59.6	60.6	61.1	61.3
Manufacturing	4	458.0	457.6	456.3	455.3	454.8
Durable goods industries	5	280.5	282.9	283.1	281.3	282.2
Nondurable goods industries	6	177.9	175.3	174.0	174.7	173.4
Wholesale trade	7	403.3	404.9	406.0	406.0	405.9
Durable goods industries	8	251.4	252.8	254.9	251.6	249.5
Nondurable goods industries	9	152.9	153.3	152.4	155.1	156.8
Retail trade	10	470.6	470.6	467.3	468.1	472.0
Motor vehicle and parts dealers	11	161.6	158.8	154.9	153.6	156.6
Food and beverage stores	12	32.6	32.6	32.5	32.7	33.1
General merchandise stores	13	72.3	73.6	74.1	74.7	74.3
Other retail stores	14	204.2	205.6	205.2	206.4	207.5
Other industries	15	120.7	121.2	121.8	121.9	122.0
Residual	16	-1.2	-1.1	-0.1	0.8	0.4
Addenda:						
Private inventories	17	1,639.1	1,643.5	1,643.5	1,645.0	1,648.9
Durable goods industries	18	795.8	795.7	795.9	790.0	791.0
Nondurable goods industries	19	845.7	849.9	849.8	856.2	859.0
Nonfarm industries	20	1,512.1	1,515.5	1,514.0	1,514.4	1,517.5
Wholesale trade	21	403.3	404.9	406.0	406.0	405.9
Merchant wholesale trade	22	351.1	351.6	352.4	353.2	353.6
Durable goods industries	23	220.3	220.3	221.3	219.0	217.3
Nondurable goods industries	24	131.4	131.9	131.8	134.5	136.3
Nonmerchant wholesale trade	25	52.2	53.3	53.6	52.8	52.4
Final sales of domestic business ²	26	668.8	675.4	677.4	683.7	689.8
Final sales of goods and structures of domestic business ²	27	417.2	419.4	419.5	423.9	428.3
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.45	2.43	2.43	2.41	2.39
Nonfarm inventories to final sales	29	2.26	2.24	2.24	2.21	2.20
Nonfarm inventories to final sales of goods and structures	30	3.62	3.61	3.61	3.57	3.54

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				
		2006		2007		
		III	IV	I	II	III
Private inventories ¹	1	117.485	117.786	121.155	122.826	123.851
Farm	2	129.169	129.441	151.387	150.144	163.349
Mining, utilities, and construction	3	142.610	141.243	145.514	150.736	146.124
Manufacturing	4	124.975	124.572	126.560	129.627	129.434
Durable goods industries	5	119.572	119.034	120.940	123.001	121.280
Nondurable goods industries	6	133.225	133.019	135.130	139.813	142.094
Wholesale trade	7	116.013	117.809	120.162	121.765	122.076
Durable goods industries	8	109.890	110.438	111.535	112.256	112.211
Nondurable goods industries	9	125.297	129.133	133.555	136.601	137.482
Retail trade	10	107.060	107.129	108.059	108.822	109.135
Motor vehicle and parts dealers	11	99.346	98.912	98.516	98.953	99.205
Food and beverage stores	12	116.923	117.316	122.109	121.483	122.173
General merchandise stores	13	106.350	106.997	108.375	109.099	109.766
Other retail stores	14	111.762	111.965	113.134	114.379	114.551
Other industries	15	110.513	110.271	111.414	112.931	113.342
Addenda:						
Private inventories	16	117.485	117.786	121.155	122.826	123.851
Durable goods industries	17	111.375	111.204	112.222	113.394	112.831
Nondurable goods industries	18	122.913	123.656	129.217	131.347	133.836
Nonfarm industries	19	116.426	116.725	118.504	120.425	120.394
Wholesale trade	20	116.013	117.809	120.162	121.765	122.076
Merchant wholesale trade	21	114.631	116.607	118.892	120.105	120.608
Durable goods industries	22	110.222	110.775	111.915	112.641	112.600
Nondurable goods industries	23	121.478	125.823	130.016	132.030	133.407
Nonmerchant wholesale trade	24	125.096	125.702	128.502	132.688	131.717

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
National income without capital consumption adjustment	1	10,998.0	11,791.8	11,830.2	12,002.7	12,154.5	12,392.5	.....
Domestic industries	2	10,929.5	11,733.8	11,785.2	11,942.6	12,091.3	12,321.8	.....
Private industries	3	9,613.2	10,352.1	10,395.2	10,538.0	10,667.2	10,879.0	.....
Agriculture, forestry, fishing, and hunting	4	85.7	87.0	87.3	96.7	102.1	107.3	.....
Mining	5	158.8	199.2	207.4	203.0	186.8	202.1	.....
Utilities	6	178.2	193.7	196.2	198.2	199.2	206.1	.....
Construction	7	601.4	621.3	618.0	597.9	571.5	539.3	.....
Manufacturing	8	1,351.2	1,421.6	1,439.9	1,423.2	1,459.8	1,523.4	.....
Durable goods	9	747.7	777.6	777.2	799.2	811.3	824.3	.....
Nondurable goods	10	603.5	644.0	662.7	624.0	648.5	699.1	.....
Wholesale trade	11	682.2	721.6	743.9	728.8	744.4	762.8	.....
Retail trade	12	822.8	864.9	868.7	881.1	894.8	901.9	.....
Transportation and warehousing	13	318.3	348.2	355.8	352.3	357.7	366.9	.....
Information	14	411.5	432.6	428.5	440.5	459.8	444.6	.....
Finance, insurance, real estate, rental, and leasing	15	1,939.3	2,127.6	2,096.7	2,190.8	2,180.3	2,250.2	.....
Professional and business services ¹	16	1,467.0	1,630.3	1,644.9	1,691.4	1,749.0	1,766.7	.....
Educational services, health care, and social assistance	17	930.8	994.5	995.3	1,020.8	1,026.6	1,051.7	.....
Arts, entertainment, recreation, accommodation, and food services	18	395.3	425.8	428.4	424.1	440.8	457.4	.....
Other services, except government	19	270.7	283.8	284.2	289.3	294.3	298.6	.....
Government	20	1,316.3	1,381.6	1,390.0	1,404.6	1,424.0	1,442.9	.....
Rest of the world	21	68.5	58.0	45.0	60.1	63.2	70.7	.....

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	1	1,372.8	1,553.7	1,592.5	1,531.2	1,547.7	1,642.4	.....
Domestic industries	2	1,154.6	1,296.4	1,342.8	1,253.5	1,249.8	1,327.8	.....
Financial ¹	3	405.5	482.2	476.3	495.6	468.7	521.4	.....
Nonfinancial	4	749.1	814.3	866.4	757.9	781.1	806.4	.....
Rest of the world	5	218.2	257.3	249.8	277.8	297.9	314.6	.....
Receipts from the rest of the world	6	358.7	419.8	425.9	438.7	448.7	482.6	.....
Less: Payments to the rest of the world	7	140.6	162.5	176.1	160.9	150.8	168.0	.....
Corporate profits with inventory valuation adjustment	8	1,543.4	1,769.5	1,816.2	1,768.2	1,775.6	1,876.8	.....
Domestic industries	9	1,325.2	1,512.2	1,566.4	1,490.4	1,477.7	1,562.1	.....
Financial	10	423.6	505.3	500.3	521.0	493.0	546.4	.....
Federal Reserve banks	11	26.6	33.8	35.9	34.8	38.5	39.2	.....
Other financial ²	12	397.1	471.4	464.4	486.2	454.5	507.2	.....
Nonfinancial	13	901.6	1,006.9	1,066.1	969.5	984.7	1,015.7	.....
Utilities	14	28.4	35.7	37.8	37.8	36.4	41.2	.....
Manufacturing	15	251.2	293.4	319.5	280.2	298.9	347.0	.....
Durable goods	16	85.1	95.9	101.8	107.2	113.0	117.2	.....
Fabricated metal products	17	17.3	20.3	19.3	22.5	23.3	22.2	.....
Machinery	18	16.0	19.3	18.3	18.7	21.8	22.5	.....
Computer and electronic products	19	10.1	7.7	7.1	6.2	9.0	7.7	.....
Electrical equipment, appliances, and components	20	-3.7	-1.9	-1.6	0.2	1.3	0.7	.....
Motor vehicles, bodies and trailers, and parts	21	0.1	-1.1	-1.4	1.3	4.6	12.3	.....
Other durable goods ³	22	45.3	51.7	60.1	58.3	52.9	51.8	.....
Nondurable goods	23	166.0	197.5	217.6	173.0	185.9	229.8	.....
Food and beverage and tobacco products	24	27.8	29.2	30.4	31.8	30.1	35.4	.....
Petroleum and coal products	25	89.8	110.4	128.7	85.2	94.9	136.5	.....
Chemical products	26	29.7	37.6	40.6	31.7	41.0	41.8	.....
Other nondurable goods ⁴	27	18.7	20.3	17.9	24.3	20.0	16.1	.....
Wholesale trade	28	95.2	97.0	118.1	91.1	97.8	104.9	.....
Retail trade	29	114.4	124.5	126.9	132.1	134.3	134.4	.....
Transportation and warehousing	30	28.2	41.9	47.7	40.0	39.1	45.8	.....
Information	31	74.8	85.4	81.5	91.5	109.5	92.9	.....
Other nonfinancial ⁵	32	309.5	329.0	334.5	296.7	268.7	249.5	.....
Rest of the world	33	218.2	257.3	249.8	277.8	297.9	314.6	.....

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

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

7. Supplemental Tables

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

	Line	[Dollars]						
		2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
			III	IV	I	II	III	
Current dollars:								
Gross domestic product.....	1	41,869	44,007	44,194	44,500	44,935	45,552	45,958
Gross national product.....	2	42,100	44,200	44,344	44,700	45,145	45,786	.....
Personal income.....	3	34,687	36,632	36,746	37,216	38,029	38,440	38,889
Disposable personal income....	4	30,616	32,115	32,231	32,561	33,206	33,525	33,940
Personal consumption expenditures.....	5	29,322	30,765	30,999	31,147	31,634	32,005	32,293
Durable goods.....	6	3,448	3,498	3,510	3,511	3,561	3,556	3,569
Nondurable goods.....	7	8,473	8,965	9,102	8,990	9,149	9,338	9,404
Services.....	8	17,402	18,302	18,386	18,647	18,923	19,111	19,319
Chained (2000) dollars:								
Gross domestic product.....	9	37,052	37,752	37,764	37,865	37,842	38,113	38,381
Gross national product.....	10	37,258	37,921	37,895	38,039	38,021	38,311	.....
Disposable personal income....	11	27,436	28,005	27,930	28,280	28,595	28,571	28,806
Personal consumption expenditures.....	12	26,277	26,828	26,862	27,052	27,241	27,275	27,408
Durable goods.....	13	3,830	3,937	3,952	3,979	4,056	4,064	4,098
Nondurable goods.....	14	7,595	7,797	7,808	7,871	7,913	7,886	7,919
Services.....	15	14,908	15,160	15,170	15,270	15,354	15,406	15,476
Population (midperiod, thousands)	16	296,972	299,833	300,196	300,950	301,590	302,266	303,028

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

	Line	[Percent]						
		2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
			III	IV	I	II	III	
Motor vehicle output	1	4.2	-1.3	15.1	-21.6	6.2	1.0	12.0
Auto output.....	2	13.0	3.2	-10.0	7.9	-11.7	-0.3	8.7
Truck output.....	3	-0.1	-3.8	33.2	-35.4	19.1	1.8	13.9
Final sales of domestic product	4	6.3	-1.2	21.6	-12.1	4.6	-2.6	-11.0
Personal consumption expenditures	5	-0.6	-3.4	7.1	-1.0	12.2	-3.1	-7.5
New motor vehicles.....	6	-1.5	-5.5	7.3	-2.8	20.1	-7.9	-16.5
Autos.....	7	5.5	2.0	-8.5	-6.1	-1.7	5.5	-32.1
Light trucks (including utility vehicles).....	8	-5.8	-10.7	22.2	-0.1	39.5	-16.7	-2.8
Net purchases of used autos and used light trucks.....	9	1.4	1.2	6.7	2.7	-2.5	8.1	13.4
Used autos.....	10	1.6	-0.8	6.8	-2.6	-2.9	1.7	8.8
Used light trucks (including utility vehicles).....	11	1.3	3.2	6.5	8.1	-2.2	14.3	17.8
Private fixed investment	12	18.1	11.7	15.4	-11.4	-32.8	-28.5	14.9
New motor vehicles.....	13	10.9	8.5	8.0	3.7	-15.0	-22.8	17.9
Autos.....	14	7.0	5.1	5.6	9.6	-8.5	0.9	25.7
Trucks.....	15	13.0	10.3	9.1	0.9	-18.2	-33.2	13.6
Light trucks (including utility vehicles).....	16	11.2	10.3	14.7	-4.8	2.3	-12.9	35.1
Other.....	17	18.3	10.2	-3.6	16.1	-54.2	-71.7	-43.9
Net purchases of used autos and used light trucks.....	18	-1.9	1.9	-7.7	48.9	37.5	-11.0	23.5
Used autos.....	19	-0.4	-1.1	8.8	44.4	15.8	-9.1	4.1
Used light trucks (including utility vehicles).....	20	-3.3	4.9	-21.3	53.5	62.0	-12.7	43.7
Gross government investment	21	6.8	1.9	45.6	12.3	-45.7	-30.6	-37.0
Autos.....	22	7.3	7.6	10.4	10.0	-35.3	24.3	-59.3
Trucks.....	23	6.7	0.3	59.1	13.0	-48.5	-43.4	-26.3
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports.....	25	18.6	10.9	52.3	-20.4	25.1	53.5	40.7
Autos.....	26	23.0	16.4	62.9	-8.2	28.3	53.9	78.5
Trucks.....	27	15.0	6.1	43.1	-30.8	21.9	53.1	8.6
Imports.....	28	1.0	9.0	-5.4	15.3	-18.0	-15.7	39.4
Autos.....	29	-3.6	10.7	31.5	14.6	-37.7	-2.8	77.2
Trucks.....	30	5.6	7.5	-30.4	16.0	6.0	-26.0	9.6
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos.....	32	.....	.....	.....	.....	.....	.....	.....
New.....	33	.....	.....	.....	.....	.....	.....	.....
Domestic.....	34	.....	.....	.....	.....	.....	.....	.....
Foreign.....	35	.....	.....	.....	.....	.....	.....	.....
Used.....	36	.....	.....	.....	.....	.....	.....	.....
Trucks.....	37	.....	.....	.....	.....	.....	.....	.....
New.....	38	.....	.....	.....	.....	.....	.....	.....
Domestic.....	39	.....	.....	.....	.....	.....	.....	.....
Foreign.....	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	42	3.9	0.6	10.4	-3.7	-4.6	-11.2	-3.2
Private fixed investment in new autos and new light trucks...	43	9.4	8.1	10.9	0.9	-2.3	-7.4	31.1
Domestic output of new autos ²	44	11.4	2.5	-3.7	-4.0	-9.0	-8.5	29.3
Sales of imported new autos ³	45	2.9	8.7	9.1	6.9	-5.3	13.6	-11.2

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	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Motor vehicle output	1	116.681	115.213	118.153	111.194	112.874	113.165	116.405
Auto output.....	2	100.690	103.924	101.508	103.445	100.274	100.196	102.303
Truck output.....	3	128.179	123.323	130.163	116.713	121.928	122.487	126.544
Final sales of domestic product	4	121.173	119.702	123.379	119.457	120.809	120.025	116.589
Personal consumption expenditures	5	117.449	113.419	114.510	114.224	117.570	116.663	114.425
New motor vehicles	6	124.609	117.741	119.058	118.229	123.756	121.242	115.915
Autos	7	103.784	105.880	106.298	104.650	104.206	105.608	95.866
Light trucks (including utility vehicles).....	8	144.151	128.718	130.899	130.871	142.225	135.885	134.921
Net purchases of used autos and used light trucks	9	103.985	105.202	105.888	106.600	105.914	107.989	111.447
Used autos	10	93.919	93.144	94.126	93.511	92.820	93.220	95.199
Used light trucks (including utility vehicles).....	11	116.203	119.898	120.212	122.571	121.895	126.036	131.316
Private fixed investment	12	106.923	119.456	121.634	118.013	106.849	98.260	101.724
New motor vehicles	13	105.170	114.114	113.361	114.387	109.818	102.935	107.260
Autos	14	91.419	96.037	94.984	97.177	95.040	95.253	100.868
Trucks	15	114.052	125.784	125.224	125.492	119.347	107.886	111.381
Light trucks (including utility vehicles)	16	115.685	127.623	127.688	126.143	126.851	122.540	132.108
Other	17	108.462	119.530	117.578	122.040	100.416	73.257	63.394
Net purchases of used autos and used light trucks	18	98.317	100.139	93.861	103.681	112.283	109.067	114.979
Used autos	19	92.400	91.354	87.466	95.877	99.450	97.106	98.089
Used light trucks (including utility vehicles).....	20	104.992	110.124	101.096	112.528	126.954	122.732	134.367
Gross government investment	21	119.291	121.610	128.078	131.847	113.205	103.316	92.048
Autos	22	101.376	109.110	113.216	115.949	103.976	109.791	87.677
Trucks	23	126.089	126.458	133.796	137.955	116.839	101.327	93.889
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	156.909	174.003	185.044	174.794	184.857	205.753	224.095
Autos	26	159.207	185.330	196.827	192.682	205.074	228.402	263.988
Trucks	27	154.690	164.151	174.790	159.427	167.514	186.327	190.206
Imports	28	109.049	118.872	116.978	121.206	115.322	110.493	120.060
Autos	29	96.646	106.996	109.778	113.576	100.922	100.213	115.628
Trucks	30	123.583	132.809	125.503	130.236	132.154	122.566	125.395
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	115.459	116.188	117.747	116.650	115.284	111.917	111.011
Private fixed investment in new autos and new light trucks	43	104.197	112.655	112.181	112.433	111.769	109.633	117.312
Domestic output of new autos ²	44	92.257	94.570	93.129	92.180	90.027	88.044	93.893
Sales of imported new autos ³	45	111.754	121.519	123.693	125.786	124.071	128.086	124.346

Table 7.2.4B. Price Indexes for Motor Vehicle Output
[Index numbers, 2000=100]

	Line	2005	2006	Seasonally adjusted				
				2006		2007		
				III	IV	I	II	III
Motor vehicle output	1	97.621	97.777	97.691	97.255	97.247	97.523	97.442
Auto output.....	2	97.990	99.652	99.732	99.385	99.053	98.982	98.874
Truck output.....	3	97.262	96.552	96.371	95.881	96.068	96.546	96.480
Final sales of domestic product	4	97.558	97.650	97.576	97.077	96.905	97.182	97.100
Personal consumption expenditures	5	97.193	97.255	97.391	96.465	95.891	95.912	96.245
New motor vehicles	6	96.184	95.598	95.608	94.951	94.728	94.738	94.600
Autos	7	96.749	97.618	97.784	97.545	97.281	97.295	97.262
Light trucks (including utility vehicles).....	8	95.770	94.136	94.033	93.061	92.869	92.875	92.665
Net purchases of used autos and used light trucks	9	99.217	100.725	101.131	99.626	98.281	98.326	99.640
Used autos	10	101.038	102.747	103.160	101.380	99.766	99.797	101.027
Used light trucks (including utility vehicles).....	11	97.323	98.637	99.038	97.794	96.697	96.755	98.139
Private fixed investment	12	106.127	106.287	105.710	106.743	107.809	108.760	107.563
New motor vehicles	13	97.928	98.061	98.135	97.783	97.706	98.230	98.102
Autos	14	96.754	97.620	97.787	97.546	97.280	97.298	97.262
Trucks	15	98.627	98.386	98.413	98.006	98.025	98.826	98.644
Light trucks (including utility vehicles)	16	95.690	94.156	94.041	93.092	92.896	92.906	92.693
Other	17	108.297	111.896	112.340	113.523	114.225	118.173	118.173
Net purchases of used autos and used light trucks	18	87.965	88.059	89.389	86.377	84.432	84.340	85.713
Used autos	19	88.841	89.053	90.277	87.479	85.658	85.588	86.952
Used light trucks (including utility vehicles).....	20	87.107	87.087	88.518	85.299	83.240	83.129	84.507
Gross government investment	21	103.659	105.599	105.671	106.610	106.987	108.461	109.202
Autos	22	99.598	101.846	101.662	103.556	103.271	102.038	105.637
Trucks	23	104.905	106.746	106.896	107.525	108.119	110.595	110.249
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	107.263	107.971	107.905	108.457	108.556	108.768	108.987
Autos	26	104.803	105.471	105.429	105.831	105.898	105.998	106.029
Trucks	27	109.628	110.375	110.278	110.982	111.116	111.448	111.881
Imports	28	104.772	105.216	105.180	105.546	105.599	105.849	106.118
Autos	29	103.682	103.824	103.742	104.142	104.010	104.277	104.773
Trucks	30	105.957	106.685	106.697	107.032	107.263	107.498	107.532
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	98.939	99.078	99.018	98.674	98.542	98.818	98.804
Private fixed investment in new autos and new light trucks.....	43	96.200	95.640	95.639	94.973	94.749	94.762	94.621
Domestic output of new autos ²	44	98.013	98.857	98.930	98.964	98.899	98.952	98.795
Sales of imported new autos ³	45	96.752	97.619	97.786	97.547	97.281	97.297	97.261

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.

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Motor vehicle output	1	415.7	411.1	421.1	394.1	400.1	403.9	414.8
Auto output.....	2	149.1	156.5	152.9	155.3	150.1	149.8	152.8
Truck output.....	3	266.7	254.7	268.2	238.7	250.0	254.0	262.0
Final sales of domestic product	4	419.0	414.3	426.7	411.0	414.9	413.4	401.2
Personal consumption expenditures	5	371.6	359.0	363.0	358.7	367.0	364.2	358.5
New motor vehicles.....	6	256.8	241.2	243.9	240.5	251.2	246.1	234.9
Autos.....	7	104.0	107.1	107.7	105.7	105.0	106.4	96.6
Light trucks (including utility vehicles).....	8	152.8	134.1	136.2	134.8	146.2	139.7	138.4
Net purchases of used autos and used light trucks.....	9	114.8	117.9	119.1	118.1	115.8	118.1	123.5
Used autos.....	10	57.6	58.0	58.9	57.5	56.2	56.4	58.3
Used light trucks (including utility vehicles).....	11	57.2	59.8	60.2	60.7	59.6	61.7	65.2
Private fixed investment	12	134.2	150.2	152.1	149.0	136.2	126.4	129.4
New motor vehicles.....	13	199.2	216.4	215.1	216.3	207.5	195.5	203.5
Autos.....	14	67.6	71.6	71.0	72.4	70.6	70.8	74.9
Trucks.....	15	131.6	144.8	144.2	143.9	136.9	124.7	128.5
Light trucks (including utility vehicles).....	16	95.3	103.4	103.3	101.0	101.4	98.0	105.4
Other.....	17	36.3	41.4	40.8	42.8	35.5	26.8	23.2
Net purchases of used autos and used light trucks.....	18	-65.0	-66.2	-63.1	-67.3	-71.3	-69.1	-74.1
Used autos.....	19	-32.7	-32.4	-31.5	-33.5	-34.0	-33.2	-34.0
Used light trucks (including utility vehicles).....	20	-32.2	-33.8	-31.6	-33.9	-37.3	-36.0	-40.1
Gross government investment	21	15.3	15.9	16.8	17.4	15.0	13.9	12.4
Autos.....	22	3.4	3.8	3.9	4.1	3.7	3.8	3.2
Trucks.....	23	11.9	12.1	12.8	13.3	11.3	10.1	9.3
Net exports	24	-102.1	-110.8	-105.1	-114.0	-103.3	-91.1	-99.1
Exports.....	25	44.0	49.1	52.2	49.5	52.4	58.5	63.8
Autos.....	26	20.4	23.9	25.4	24.9	26.6	29.6	34.2
Trucks.....	27	23.6	25.2	26.8	24.6	25.9	28.8	29.6
Imports.....	28	146.1	159.9	157.3	163.5	155.7	149.5	162.9
Autos.....	29	69.6	77.1	79.1	82.1	72.9	72.5	84.1
Trucks.....	30	76.5	82.8	78.2	81.4	82.8	77.0	78.8
Change in private inventories	31	-3.2	-3.2	-5.6	-17.0	-14.8	-9.6	13.6
Autos.....	32	-1.6	1.6	-3.3	6.2	-5.1	-11.6	3.7
New.....	33	-0.5	4.1	0.2	8.4	-2.6	-7.8	6.8
Domestic.....	34	-0.6	2.3	0.8	3.6	-0.1	-3.3	4.6
Foreign.....	35	0.1	1.8	-0.5	4.8	-2.5	-4.5	2.3
Used.....	36	-1.2	-2.5	-3.6	-2.2	-2.5	-3.8	-3.2
Trucks.....	37	-1.6	-4.7	-2.3	-23.2	-9.7	2.0	9.9
New.....	38	-0.2	-2.8	1.9	-21.1	-10.4	3.7	8.7
Domestic.....	39	-0.8	-3.5	-1.3	-19.6	-10.1	5.5	5.7
Foreign.....	40	0.6	0.8	3.2	-1.4	-0.3	-1.9	3.0
Used ¹	41	-1.5	-2.0	-4.2	-2.1	0.6	-1.7	1.2
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	42	521.1	525.1	531.8	525.0	518.2	504.5	500.3
Private fixed investment in new autos and new light trucks.....	43	162.8	175.0	174.3	173.5	172.0	168.8	180.3
Domestic output of new autos ²	44	99.9	103.3	101.8	100.8	98.4	96.3	102.5
Sales of imported new autos ³	45	90.7	99.5	101.4	102.9	101.2	104.5	101.4

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	2005	2006	Seasonally adjusted at annual rates				
				2006		2007		
				III	IV	I	II	III
Motor vehicle output	1	425.8	420.5	431.2	405.8	412.0	413.0	424.8
Auto output.....	2	152.1	157.0	153.4	156.3	151.5	151.4	154.6
Truck output.....	3	274.2	263.8	278.4	249.6	260.8	262.0	270.7
Final sales of domestic product	4	429.5	424.3	437.3	423.4	428.2	425.4	413.2
Personal consumption expenditures	5	382.3	369.2	372.7	371.8	382.7	379.7	372.4
New motor vehicles.....	6	267.0	252.3	255.1	253.3	265.1	259.8	248.3
Autos.....	7	107.5	109.7	110.1	108.4	107.9	109.4	99.3
Light trucks (including utility vehicles).....	8	159.5	142.4	144.9	144.8	157.4	150.4	149.3
Net purchases of used autos and used light trucks.....	9	115.7	117.0	117.8	118.6	117.8	120.1	124.0
Used autos.....	10	57.0	56.5	57.1	56.7	56.3	56.5	57.7
Used light trucks (including utility vehicles).....	11	58.8	60.7	60.8	62.0	61.7	63.8	66.4
Private fixed investment	12	126.5	141.3	143.8	139.6	126.4	116.2	120.3
New motor vehicles.....	13	203.4	220.7	219.2	221.2	212.4	199.1	207.4
Autos.....	14	69.8	73.4	72.6	74.2	72.6	72.8	77.1
Trucks.....	15	133.4	147.1	146.5	146.8	139.6	126.2	130.3
Light trucks (including utility vehicles).....	16	99.6	109.8	109.9	108.6	109.2	105.5	113.7
Other.....	17	33.5	37.0	36.4	37.7	31.0	27.7	19.6
Net purchases of used autos and used light trucks.....	18	-73.8	-75.2	-70.5	-77.9	-84.3	-81.9	-86.4
Used autos.....	19	-36.8	-36.4	-34.9	-38.2	-39.6	-38.7	-39.1
Used light trucks (including utility vehicles).....	20	-37.0	-38.8	-35.6	-39.7	-44.7	-43.3	-47.4
Gross government investment	21	14.8	15.1	15.9	16.3	14.0	12.8	11.4
Autos.....	22	3.5	3.7	3.9	4.0	3.5	3.7	3.0
Trucks.....	23	11.3	11.4	12.0	12.4	10.5	9.1	8.4
Net exports	24	-98.4	-106.5	-101.2	-109.3	-99.1	-87.5	-94.9
Exports.....	25	41.0	45.5	48.3	45.7	48.3	53.8	58.5
Autos.....	26	19.5	22.7	24.1	23.6	25.1	27.9	32.3
Trucks.....	27	21.5	22.8	24.3	22.1	23.3	25.9	26.4
Imports.....	28	139.4	152.0	149.5	154.9	147.4	141.3	153.5
Autos.....	29	67.1	74.3	76.2	78.8	70.1	69.6	80.3
Trucks.....	30	72.2	77.6	73.3	76.1	77.2	71.6	73.3
Change in private inventories	31	-3.1	-3.0	-5.2	-16.8	-14.7	-9.6	13.6
Autos.....	32	-1.7	1.7	-3.4	6.5	-5.4	-12.2	3.8
New.....	33	-0.5	4.1	0.2	8.4	-2.6	-7.8	6.8
Domestic.....	34	-0.6	2.4	0.8	3.7	-0.1	-3.4	4.6
Foreign.....	35	0.1	1.7	-0.5	4.6	-2.4	-4.3	2.2
Used.....	36	-1.3	-2.8	-3.9	-2.4	-2.9	-4.3	-3.6
Trucks.....	37	-1.4	-4.3	-1.8	-21.5	-9.0	1.7	9.3
New.....	38	0.0	-2.3	1.9	-18.3	-9.0	3.0	7.7
Domestic.....	39	-0.6	-3.1	-1.1	-16.9	-8.7	4.8	4.8
Foreign.....	40	0.6	0.7	3.1	-1.4	-0.3	-1.8	2.9
Used ¹	41	-1.6	-2.2	-4.6	-2.4	0.7	-1.9	1.3
Residual.....	42	0.8	0.8	1.3	-1.1	-0.2	0.6	-0.5
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	43	526.7	530.0	537.1	532.1	525.9	510.5	506.4
Private fixed investment in new autos and new light trucks.....	44	169.3	183.0	182.2	182.7	181.6	178.1	190.6
Domestic output of new autos ²	45	101.9	104.5	102.9	101.9	99.5	97.3	103.8
Sales of imported new autos ³	46	93.7	101.9	103.7	105.5	104.1	107.4	104.3

1. Consists of used light trucks only.

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its components and the disposition of personal income. These estimates were released on November 1, 2007.

Table B.1 Personal Income and Its Disposition
[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	2005	2006	2006					2007								
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July ^f	Aug. ^f	Sept. ^p
Personal income	10,301.1	10,983.4	11,028.0	11,077.0	11,140.4	11,187.3	11,272.9	11,375.5	11,467.5	11,564.7	11,565.0	11,620.0	11,672.8	11,733.4	11,786.2	11,833.6
Compensation of employees, received.....	7,024.6	7,440.8	7,432.0	7,481.2	7,556.4	7,596.9	7,646.4	7,712.1	7,761.5	7,821.1	7,816.9	7,847.6	7,885.3	7,915.0	7,942.5	7,986.3
Wage and salary disbursements.....	5,667.9	6,018.2	6,006.0	6,048.6	6,115.7	6,150.2	6,193.0	6,248.4	6,291.2	6,343.6	6,335.9	6,361.5	6,393.7	6,417.3	6,440.0	6,478.0
Private industries.....	4,686.9	4,997.6	4,979.0	5,016.2	5,080.6	5,113.0	5,153.6	5,200.7	5,239.1	5,288.5	5,276.7	5,299.7	5,328.9	5,349.5	5,366.5	5,399.9
Goods-producing industries.....	1,098.7	1,166.8	1,158.0	1,161.4	1,185.4	1,189.5	1,199.2	1,203.4	1,205.9	1,213.3	1,220.8	1,224.2	1,230.9	1,230.5	1,232.6	1,234.6
Manufacturing.....	704.1	731.0	724.7	725.4	741.3	741.2	747.4	750.9	754.4	760.8	763.5	764.4	769.8	769.4	770.4	770.7
Service-producing industries.....	3,588.3	3,830.8	3,821.0	3,854.8	3,895.3	3,923.4	3,954.4	3,997.2	4,033.2	4,071.2	4,055.9	4,075.4	4,098.1	4,119.0	4,133.9	4,165.4
Farm.....	937.0	985.1	983.9	989.7	996.1	1,004.2	1,006.3	1,014.9	1,018.2	1,027.0	1,026.7	1,030.4	1,038.9	1,042.0	1,045.4	1,051.9
Other services-producing industries.....	2,651.2	2,845.7	2,837.2	2,865.1	2,899.2	2,919.3	2,948.1	2,982.3	3,015.1	3,044.2	3,029.2	3,045.0	3,059.2	3,077.0	3,088.5	3,113.5
Government.....	980.9	1,020.6	1,026.9	1,032.4	1,035.1	1,037.3	1,039.4	1,047.7	1,052.1	1,055.1	1,059.2	1,061.8	1,064.7	1,067.7	1,073.5	1,078.0
Supplements to wages and salaries.....	1,356.8	1,422.6	1,426.0	1,432.6	1,440.7	1,446.7	1,453.5	1,463.7	1,470.3	1,477.5	1,481.0	1,486.1	1,491.7	1,497.7	1,502.5	1,508.3
Employer contributions for employee pension and insurance funds.....	927.7	970.7	975.5	979.4	982.8	986.7	990.6	995.7	999.3	1,002.7	1,007.3	1,010.8	1,014.5	1,019.2	1,022.8	1,026.3
Employer contributions for government social insurance.....	429.1	451.8	450.5	453.2	457.9	459.9	462.9	468.0	471.0	474.8	473.7	475.2	477.1	478.6	479.7	482.1
Proprietors' income with IVA and CCAAdj.....	969.9	1,006.7	1,007.0	1,001.0	1,002.8	1,007.1	1,019.4	1,019.8	1,029.6	1,032.9	1,035.1	1,039.1	1,041.1	1,048.3	1,047.9	1,040.8
Farm.....	30.8	19.4	18.0	19.7	22.7	24.1	25.0	27.2	29.5	30.5	31.9	33.1	34.4	36.0	38.3	40.8
Nonfarm.....	939.1	987.4	989.0	981.3	980.0	982.9	994.5	992.6	1,000.1	1,002.3	1,003.1	1,006.1	1,006.7	1,012.3	1,009.6	1,000.0
Rental income of persons with CCAAdj.....	42.9	54.5	52.7	53.1	51.6	51.1	50.0	51.2	53.0	55.4	58.3	61.6	66.5	66.5	67.5	68.9
Personal income receipts on assets.....	1,617.8	1,796.5	1,827.8	1,834.6	1,835.8	1,836.6	1,837.2	1,859.5	1,882.5	1,906.6	1,918.4	1,930.1	1,941.5	1,955.6	1,969.4	1,983.0
Personal interest income.....	1,018.9	1,100.2	1,119.3	1,117.6	1,110.4	1,102.7	1,095.3	1,110.7	1,126.1	1,141.5	1,145.0	1,148.4	1,151.8	1,158.1	1,164.3	1,170.5
Personal dividend income.....	598.9	696.3	708.4	717.1	725.5	733.9	741.9	748.8	756.4	765.0	773.4	781.7	789.7	797.5	805.1	812.4
Personal current transfer receipts.....	1,520.7	1,612.5	1,634.3	1,637.4	1,634.0	1,639.7	1,669.5	1,696.4	1,710.4	1,725.3	1,711.4	1,719.7	1,720.4	1,733.3	1,746.5	1,747.2
Government social benefits to persons Old-age, survivors, disability, and health insurance benefits.....	845.3	946.4	958.2	962.3	963.0	966.9	986.2	990.0	1,000.5	1,007.8	1,010.2	1,022.7	1,027.3	1,027.6	1,038.7	1,037.3
Government unemployment insurance benefits.....	31.3	29.9	29.2	29.8	30.9	28.9	31.2	31.6	31.9	31.9	31.6	31.5	31.5	32.1	31.5	31.5
Other.....	606.4	609.0	619.5	617.3	611.0	614.2	621.8	647.3	650.3	657.9	641.5	637.7	633.7	646.2	647.6	650.4
Other current transfer receipts, from business (net).....	37.6	27.2	27.4	28.1	29.0	29.6	30.4	27.6	27.6	27.7	27.7	27.8	27.9	27.9	28.0	28.0
Less: Contributions for government social insurance.....	874.8	927.6	925.7	930.3	940.2	944.0	949.7	963.5	969.5	976.6	975.0	978.1	982.0	985.2	987.6	992.5
Less: Personal current taxes	1,209.1	1,354.3	1,352.7	1,364.9	1,384.7	1,399.8	1,418.6	1,440.8	1,454.2	1,469.1	1,476.7	1,485.2	1,494.9	1,494.5	1,498.7	1,505.5
Equals: Disposable personal income	9,092.0	9,629.1	9,675.3	9,712.1	9,755.7	9,787.5	9,854.4	9,934.7	10,013.3	10,095.5	10,088.2	10,134.7	10,177.9	10,238.9	10,287.5	10,328.1
Less: Personal outlays	9,047.4	9,590.3	9,680.4	9,677.7	9,712.4	9,739.1	9,820.0	9,878.8	9,927.9	9,945.7	10,015.8	10,079.7	10,112.0	10,151.1	10,205.4	10,238.4
Personal consumption expenditures.....	8,707.8	9,224.5	9,309.1	9,300.1	9,331.3	9,355.7	9,434.2	9,497.5	9,550.8	9,573.0	9,631.8	9,684.5	9,705.6	9,741.3	9,792.7	9,822.8
Durable goods.....	1,023.9	1,048.9	1,045.4	1,052.8	1,051.7	1,053.3	1,064.4	1,075.6	1,072.7	1,073.6	1,068.9	1,086.6	1,068.6	1,063.2	1,089.6	1,091.8
Nondurable goods.....	2,516.2	2,688.0	2,747.9	2,705.4	2,688.6	2,689.2	2,738.5	2,741.1	2,751.0	2,786.1	2,794.6	2,838.1	2,835.4	2,854.6	2,838.8	2,855.8
Services.....	5,167.8	5,487.6	5,515.7	5,541.9	5,591.0	5,613.1	5,631.3	5,680.8	5,727.1	5,713.4	5,768.3	5,759.8	5,801.5	5,823.4	5,864.2	5,875.1
Personal interest payments ¹	217.7	238.0	242.2	248.0	249.9	251.6	243.3	243.3	243.3	238.3	248.9	259.5	270.1	272.4	274.6	276.9
Personal current transfer payments.....	121.8	127.8	129.1	129.6	131.2	131.8	132.5	133.0	133.7	134.4	135.1	135.7	136.4	137.5	138.1	138.7
To government.....	74.5	78.9	79.6	80.1	80.6	81.2	81.8	82.7	83.4	84.1	84.7	85.3	85.9	86.5	87.1	87.8
To the rest of the world (net).....	47.3	48.9	49.5	49.5	50.6	50.6	50.6	50.4	50.4	50.4	50.5	50.5	50.5	51.0	51.0	
Equals: Personal saving	44.6	38.8	-5.0	34.4	43.3	48.3	34.4	55.9	85.4	149.8	72.4	55.0	65.9	87.8	82.1	89.7
Personal saving as percentage of disposable personal income	0.5	0.4	-0.1	0.4	0.4	0.5	0.3	0.6	0.9	1.5	0.7	0.5	0.6	0.9	0.8	0.9
Addenda:																
Disposable personal income:																
Billions of chained (2000) dollars ²	8,147.9	8,396.9	8,368.6	8,426.4	8,484.1	8,509.6	8,538.4	8,583.9	8,627.7	8,659.9	8,628.9	8,627.5	8,651.7	8,694.1	8,738.9	8,753.9
Per capita:																
Current dollars.....	30,616	32,115	32,230	32,324	32,442	32,522	32,719	32,963	33,202	33,451	33,402	33,530	33,645	33,818	33,949	34,053
Chained (2000) dollars.....	27,436	28,005	27,877	28,045	28,213	28,276	28,350	28,481	28,608	28,694	28,570	28,543	28,600	28,716	28,839	28,863
Population (midperiod, thousands) ³	296,972	299,833	300,195	300,459	300,714	300,953	301,183	301,389	301,583	301,799	302,028	302,262	302,507	302,765	303,027	303,292
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,803.6	8,044.1	8,051.8	8,068.9	8,115.1	8,134.2	8,174.4	8,206.1	8,229.3	8,211.7	8,238.5	8,244.3	8,250.2	8,271.6	8,318.5	8,325.6
Durable goods.....	1,137.4	1,180.5	1,175.0	1,189.3	1,188.0	1,193.9	1,211.0	1,225.3	1,220.8	1,223.4	1,220.7	1,242.9	1,221.4	1,216.9	1,251.7	1,256.8
Nondurable goods.....	2,255.4	2,337.7	2,343.2	2,341.9	2,355.3	2,362.8	2,388.2	2,386.1	2,385.2	2,388.4	2,379.8	2,386.4	2,385.1	2,399.0	2,396.6	2,403.6
Services.....	4,427.3	4,545.5	4,551.6	4,558.6	4,590.4	4,597.1	4,599.1	4,620.7	4,646.4	4,625.1	4,660.4	4,643.8	4,665.9	4,675.9	4,698.2	4,694.7
Implicit price deflator, 2000=100.....	111.590	114.670	115.615	115.259	114.987	115.016	115.412	115.736	116.060	116.578	116.913	117.469	117.640	117.768	117.721	117.982
Percent change from preceding period:																
Personal income, current dollars	5.9	6.6	0.4	0.4	0.6	0.4	0.8	0.9	0.8	0.8	0.0	0.5	0.5	0.5	0.4	0.4
Disposable personal income:																
Current dollars.....	4.7	5.9	0.4	0.4	0.4	0.3	0.7	0.8	0.8	0.8	-0.1	0.5	0.4	0.6	0.5	0.4
Chained (2000) dollars.....	1.7	3.1	0.1	0.7	0.7	0.3	0.3	0.5	0.5	0.4	-0.4	0.0	0.3	0.5	0.5	0.2
Personal consumption expenditures:																

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 2007 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 index		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	1.1	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	2.8
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	2.0	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	2.5	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	10,301.0	10,285.1	10,355.3	2.5	2.5	106.409	105.966	106.404	106.396	2.1	2.3	2.1	2.1
2004	10,675.8	10,619.8	10,746.0	3.6	3.3	109.462	109.235	109.462	109.455	2.9	3.1	2.9	2.9
2005	11,003.4	10,966.9	11,064.7	3.1	3.3	113.005	113.225	113.000	112.994	3.2	3.7	3.2	3.2
2006	11,319.4	11,275.9	11,370.1	2.9	2.8	116.568	116.920	116.567	116.558	3.2	3.3	3.2	3.2

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 index		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	21,585	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	21,754	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	22,270	22,250	1.9	1.7	2.0	2.0
1965:													
I.....	3,108.2	3,081.0	3,135.2	10.2	6.5	22,380	21,940	22,383	22,363	1.8	1.5	2.0	2.0
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	22,563	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
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

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 index		Implicit price deflators	
											Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
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	4,752.2	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	49.044	49.058	49.034	10.1	10.6	10.2	10.2
	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	3.4
	II.....	6,435.0	6,431.4	6,461.8	4.5	5.6	72.904	73.229	72.882	72.870	2.2	2.8	2.2	2.3
	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
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

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

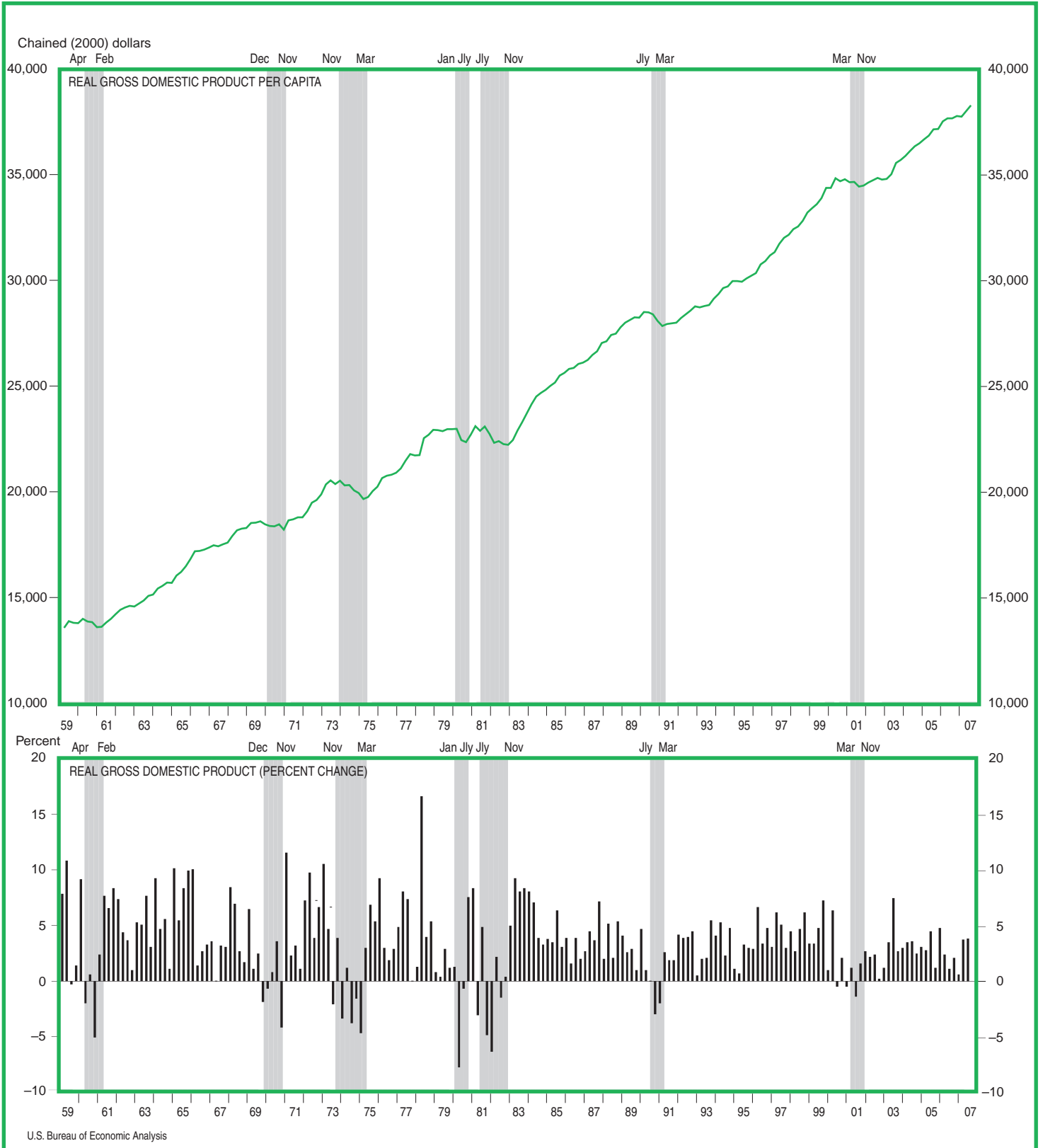
[Quarterly estimates are seasonally adjusted at annual rates]

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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
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
1992: 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
1992: 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
1992: 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
1993: 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
1993: 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
1993: IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.038	89.048	2.0	1.9	2.1	2.2
1994: I.....	7,715.1	7,677.5	7,747.2	4.1	2.3	89.598	89.800	89.578	89.583	2.6	2.1	2.4	2.4
1994: 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
1994: III.....	7,859.5	7,814.3	7,886.8	2.3	4.0	90.525	90.921	90.530	90.527	2.4	2.9	2.6	2.5
1994: 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
1995: 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
1995: 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
1995: 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
1996: 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
1996: 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
1996: 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
1997: 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
1997: III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.544	95.534	95.542	1.1	0.8	1.4	1.4
1997: 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
1998: 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
1998: 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
1998: 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
1999: 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
1999: 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
1999: 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
2000: 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
2000: 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
2000: 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
2001: 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
2001: 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
2001: IV.....	9,910.0	9,923.3	9,983.1	1.6	3.8	103.122	103.122	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
2002: 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
2002: 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
2002: 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.....	10,126.0	10,100.9	10,163.8	1.2	1.3	105.742	105.435	105.724	105.718	3.1	4.1	3.2	3.1
2003: II.....	10,212.7	10,213.7	10,266.9	3.5	4.5	106.076	105.587	106.062	106.053	1.3	0.6	1.3	1.3
2003: III.....	10,398.7	10,385.9	10,449.9	7.5	6.9	106.616	106.170	106.611	106.602	2.1	2.2	2.1	2.1
2003: IV.....	10,467.0	10,440.0	10,540.5	2.7	2.1	107.204	106.671	107.190	107.180	2.2	1.9	2.2	2.2
2004: I.....	10,543.6	10,507.1	10,633.0	3.0	2.6	108.180	107.787	108.175	108.170	3.7	4.3	3.7	3.7
2004: II.....	10,634.2	10,568.5	10,701.4	3.5	2.4	109.185	108.893	109.178	109.173	3.8	4.2	3.8	3.8
2004: III.....	10,728.7	10,666.6	10,804.9	3.6	3.8	109.807	109.637	109.793	109.786	2.3	2.8	2.3	2.3
2004: IV.....	10,796.4	10,737.0	10,844.4	2.5	2.7	110.677	110.622	110.671	110.666	3.2	3.6	3.2	3.2
2005: I.....	10,878.4	10,813.0	10,941.9	3.1	2.9	111.745	111.605	111.726	111.717	3.9	3.6	3.9	3.9
2005: II.....	10,954.1	10,940.4	11,014.7	2.8	4.8	112.455	112.571	112.446	112.442	2.6	3.5	2.6	2.6
2005: III.....	11,074.3	11,064.8	11,151.2	4.5	4.6	113.422	113.846	113.405	113.403	3.5	4.6	3.5	3.5
2005: IV.....	11,107.2	11,049.5	11,151.1	1.2	-0.5	114.398	114.878	114.389	114.384	3.5	3.7	3.5	3.5
2006: I.....	11,238.7	11,196.1	11,294.0	4.8	5.4	115.363	115.645	115.357	115.350	3.4	2.7	3.4	3.4
2006: II.....	11,306.7	11,252.1	11,362.5	2.4	2.0	116.350	116.850	116.347	116.338	3.5	4.2	3.5	3.5
2006: III.....	11,336.7	11,279.7	11,375.9	1.1	1.0	117.030	117.575	117.026	117.019	2.4	2.5	2.4	2.4
2006: IV.....	11,395.5	11,375.8	11,447.8	2.1	3.5	117.527	117.609	117.522	117.511	1.7	0.1	1.7	1.7
2007: I.....	11,412.6	11,411.6	11,466.7	0.6	1.3	118.750	118.702	118.745	118.736	4.2	3.8	4.2	4.2
2007: II.....	11,520.1	11,512.8	11,580.0	3.8	3.6	119.527	119.809	119.519	119.512	2.6	3.8	2.6	2.6
2007: III.....	11,630.7	11,612.9	.....	3.9	3.5	119.756	120.276	119.741	.....	0.8	1.6	0.7	.....

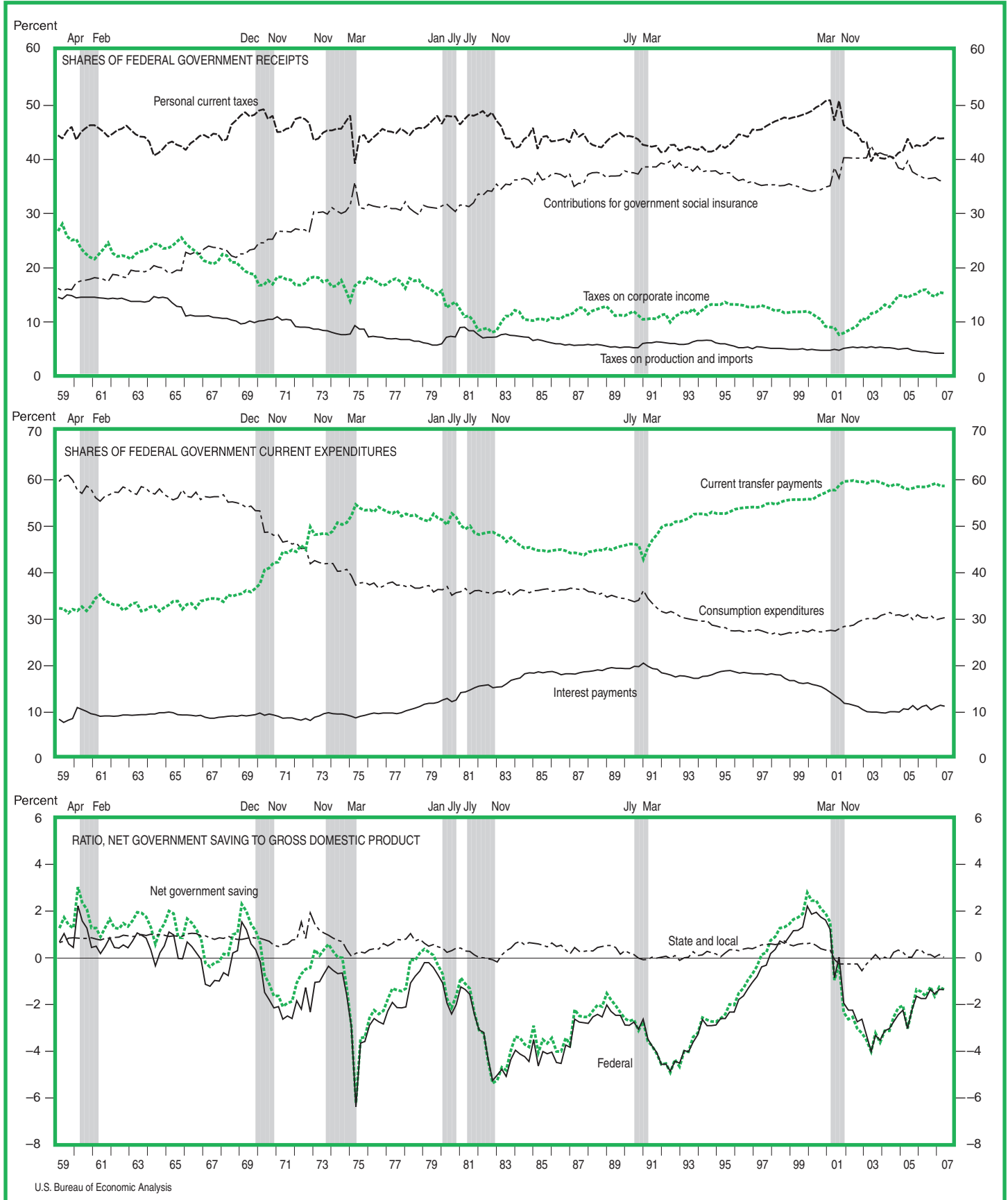
D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes.

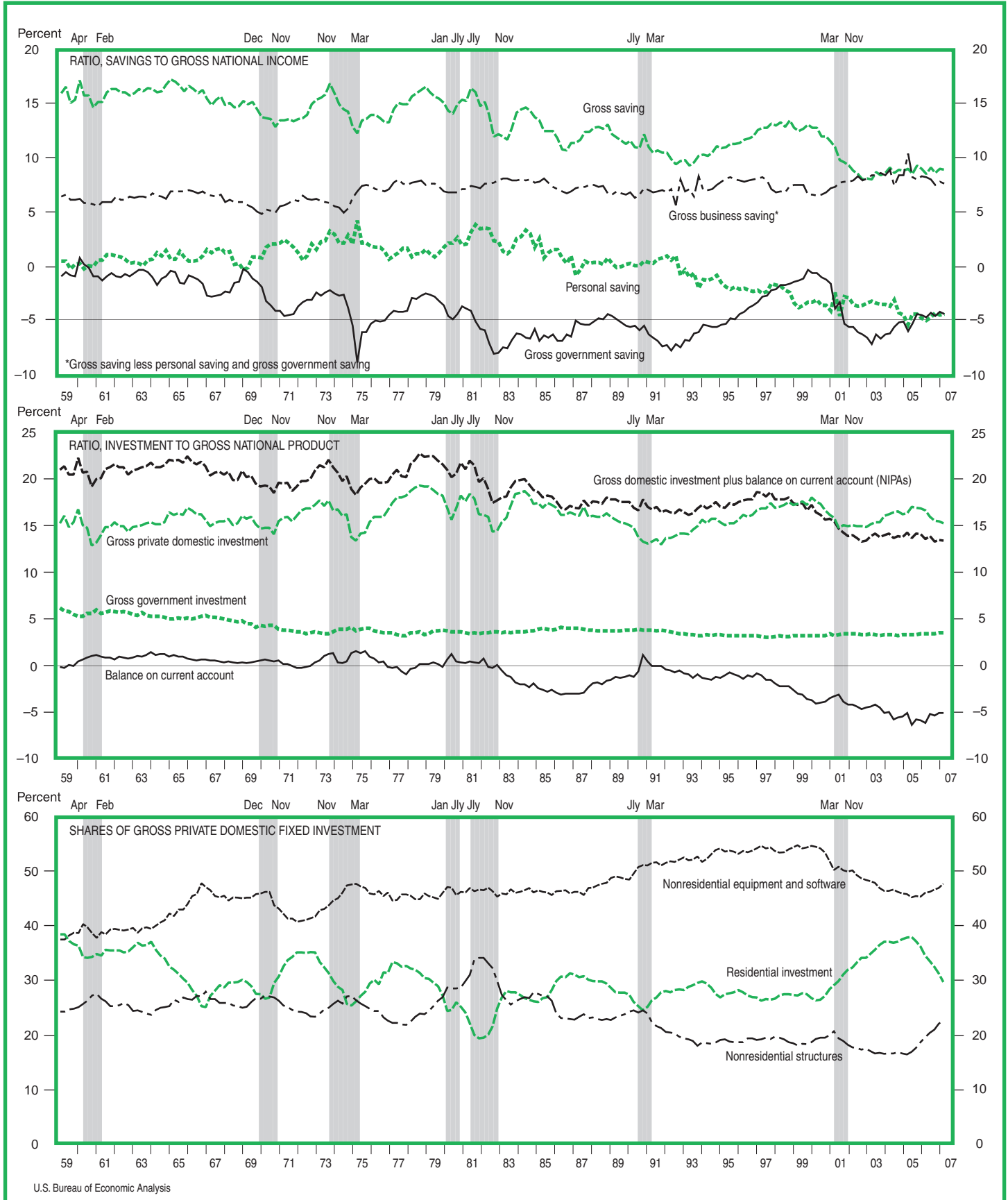
SELECTED NIPA SERIES



SELECTED NIPA SERIES

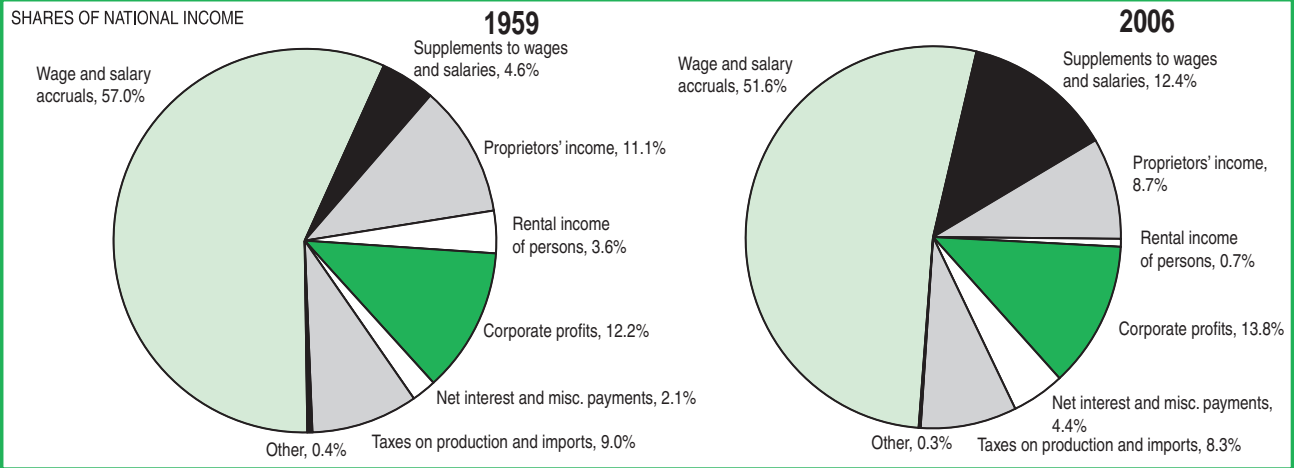


SELECTED NIPA SERIES

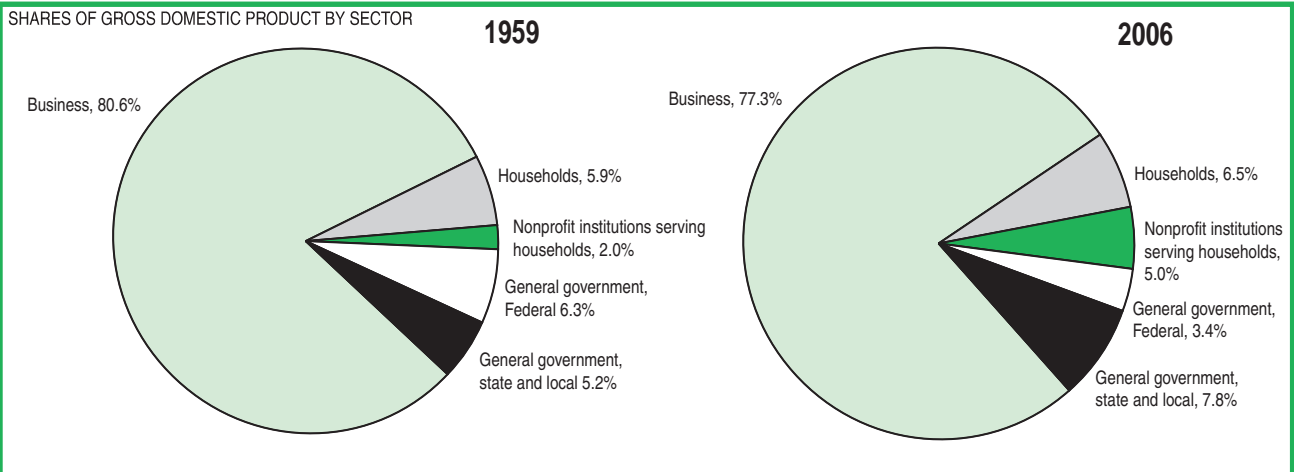


SELECTED NIPA SERIES

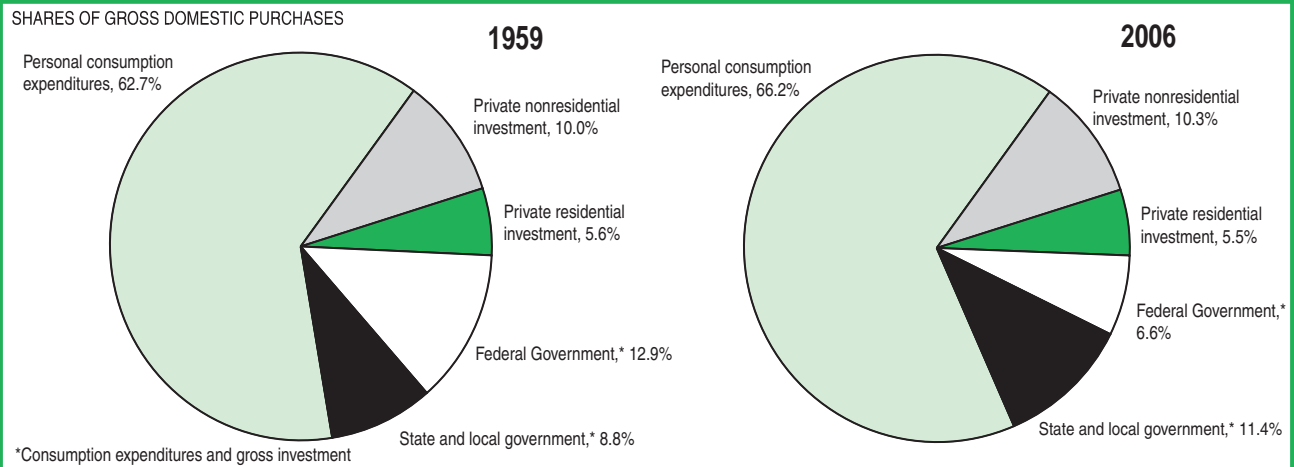
SHARES OF NATIONAL INCOME



SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR

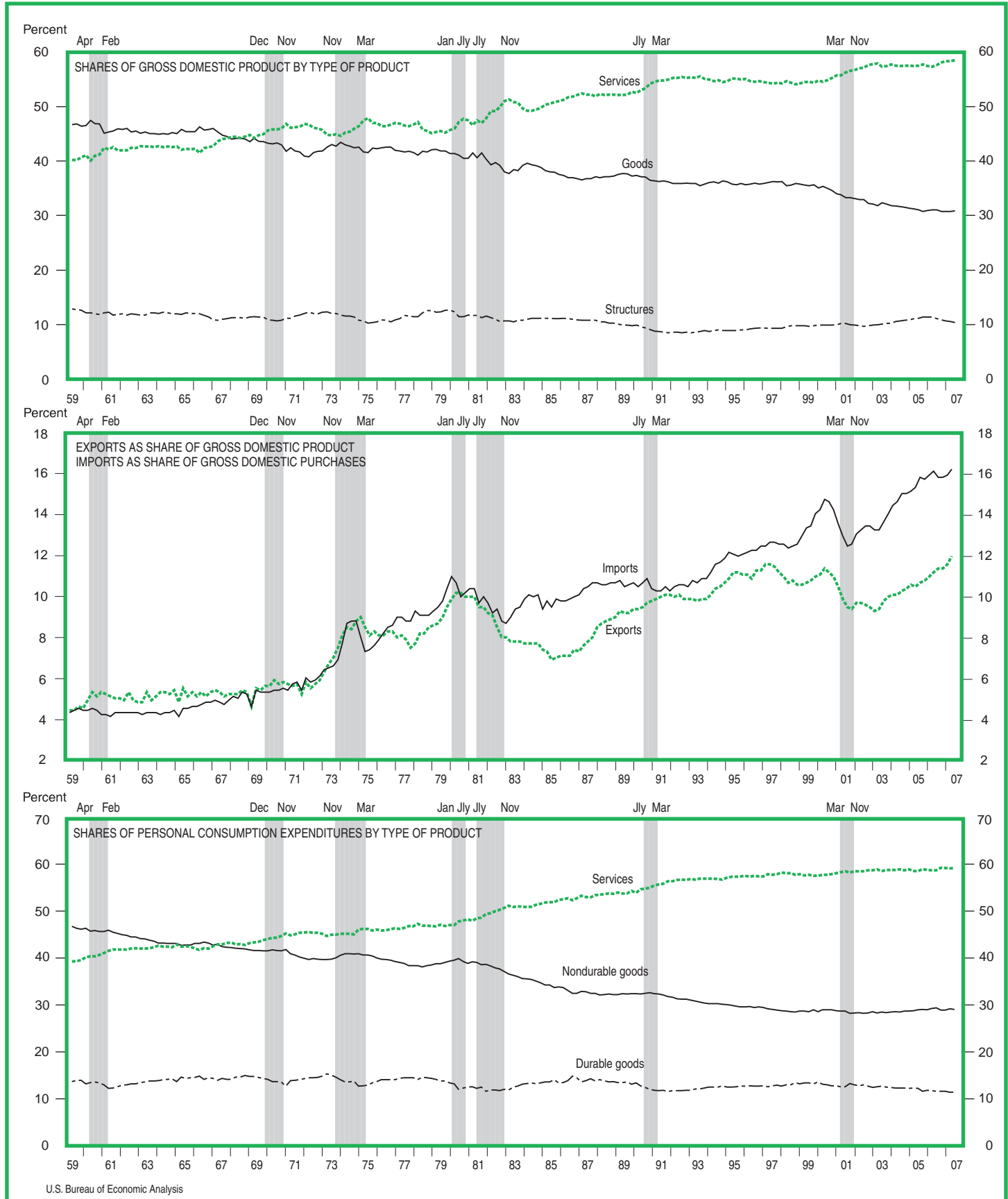


SHARES OF GROSS DOMESTIC PURCHASES

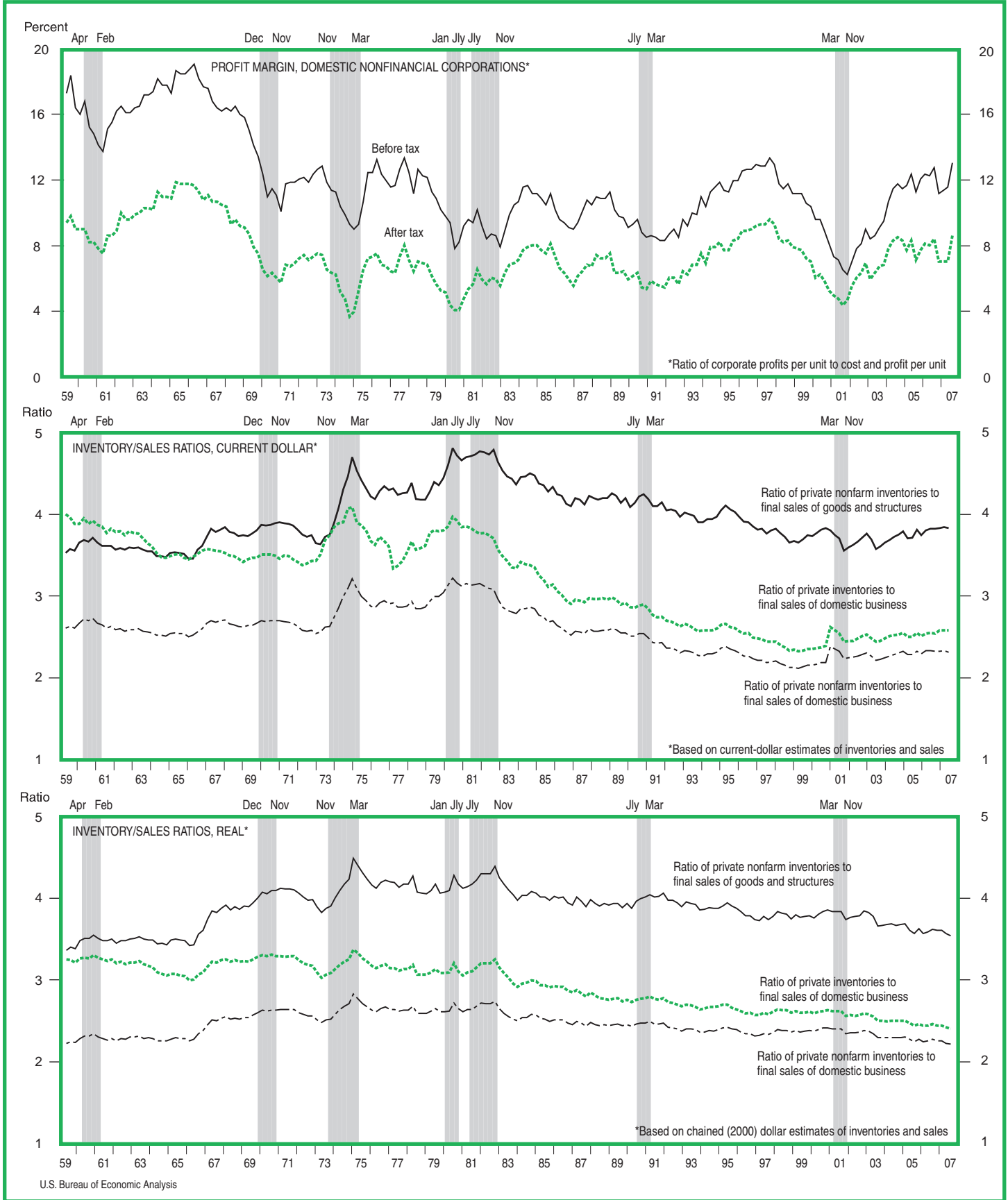


*Consumption expenditures and gross investment

SELECTED NIPA SERIES



SELECTED NIPA SERIES



Industry Data

E. Industry Table

The estimates in this table were published in tables 3A and 5A in "Annual Industry Accounts: Advance Estimates for 2006" in the May 2007 SURVEY OF CURRENT BUSINESS.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2004–2006

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2004	2005	2006	2004	2005	2006			2004	2005	2006	2004	2005	2006
1	Gross domestic product	3.9	3.2	3.3	2.8	3.0	2.9	50	Finance, insurance, real estate, rental, and leasing	4.3	3.0	5.4	2.9	2.3	3.2
2	Private industries	4.2	3.3	3.7	2.8	3.1	2.8	51	Finance and insurance	2.1	2.2	4.4	3.9	2.1	2.8
3	Agriculture, forestry, fishing, and hunting	6.1	0.1	5.0	17.0	-13.4	-5.3	52	Federal Reserve banks, credit intermediation, and related activities.....	-3.4	3.2	.....	3.4	3.5	.....
4	Farms.....	7.4	1.0	.....	20.9	-17.2	.....	53	Securities, commodity contracts, and investments.....	6.3	8.3	.....	1.1	-1.4	.....
5	Forestry, fishing, and related activities.....	1.4	-3.1	.....	3.3	2.7	.....	54	Insurance carriers and related activities.....	8.3	-2.7	.....	7.0	2.9	.....
6	Mining	0.9	-2.6	-0.7	19.0	39.2	10.5	55	Funds, trusts, and other financial vehicles.....	15.1	7.1	.....	-5.5	-10.9	.....
7	Oil and gas extraction.....	-1.2	-4.6	.....	25.5	43.8	.....	56	Real estate and rental and leasing	5.7	3.4	6.0	2.3	2.3	3.5
8	Mining, except oil and gas.....	-1.9	-3.4	.....	9.5	11.5	.....	57	Real estate.....	6.4	3.9	.....	2.3	2.2	.....
9	Support activities for mining.....	13.9	7.0	.....	4.3	49.1	.....	58	Rental and leasing services and lessors of intangible assets.....	-3.3	-3.5	.....	2.7	4.3	.....
10	Utilities	2.4	1.2	1.2	4.4	4.2	4.6	59	Professional and business services	5.2	5.6	4.4	2.5	2.6	2.7
11	Construction	1.5	3.9	1.3	7.4	8.7	4.7	60	Professional, scientific, and technical services	7.8	6.8	5.2	0.6	1.7	2.3
12	Manufacturing	6.5	2.2	3.3	-0.9	3.2	2.4	61	Legal services.....	3.5	0.8	.....	6.0	6.1	.....
13	Durable goods.....	7.7	4.9	6.7	-1.4	-0.6	0.5	62	Computer systems design and related services...	8.2	7.5	.....	-2.6	-0.1	.....
14	Wood products.....	3.2	3.3	.....	15.4	-1.4	.....	63	Miscellaneous professional, scientific, and technical services.....	9.2	8.8	.....	-0.4	0.8	.....
15	Nonmetallic mineral products.....	7.4	-0.4	.....	2.1	8.1	.....	64	Management of companies and enterprises	2.7	1.4	0.8	4.9	5.7	5.1
16	Primary metals.....	15.2	-1.0	.....	22.9	13.6	.....	65	Administrative and waste management services	0.8	5.3	4.9	5.6	2.7	2.4
17	Fabricated metal products.....	8.6	4.8	.....	2.5	5.1	.....	66	Administrative and support services.....	1.2	5.0	.....	5.4	3.3	.....
18	Machinery.....	14.3	4.1	.....	-3.2	2.3	.....	67	Waste management and remediation services....	-2.6	7.9	.....	7.6	-3.0	.....
19	Computer and electronic products.....	20.5	19.9	.....	-13.3	-12.9	.....	68	Educational services, health care, and social assistance	3.3	3.5	3.2	3.3	3.0	2.8
20	Electrical equipment, appliances, and components.....	-6.8	1.8	.....	0.5	2.7	.....	69	Educational services	2.3	1.9	2.0	5.6	5.0	4.4
21	Motor vehicles, bodies and trailers, and parts.....	-6.0	-2.9	.....	-5.9	-10.6	.....	70	Health care and social assistance	3.4	3.7	3.4	3.0	2.8	2.6
22	Other transportation equipment.....	2.8	3.8	.....	2.5	4.3	.....	71	Ambulatory health care services.....	3.8	5.9	.....	2.2	2.0	.....
23	Furniture and related products.....	13.4	-2.4	.....	-3.4	3.6	.....	72	Hospitals and nursing and residential care facilities.....	2.4	0.6	.....	4.8	4.3	.....
24	Miscellaneous manufacturing.....	9.4	8.3	.....	-2.1	-0.5	.....	73	Social assistance.....	5.2	5.7	.....	-0.2	0.4	.....
25	Nondurable goods.....	4.9	-1.3	-0.9	-0.2	8.4	5.1	74	Arts, entertainment, recreation, accommodation, and food services	3.0	1.4	2.8	3.1	3.4	3.2
26	Food and beverage and tobacco products.....	-3.7	4.8	.....	-3.5	7.4	.....	75	Arts, entertainment, and recreation	0.5	-0.4	3.3	2.9	3.4	3.4
27	Textile mills and textile product mills.....	-0.4	2.4	.....	1.8	-0.6	.....	76	Performing arts, spectator sports, museums, and related activities.....	1.3	-1.2	.....	3.9	4.8	.....
28	Apparel and leather and allied products.....	-4.3	0.1	.....	-2.3	-1.5	.....	77	Amusements, gambling, and recreation industries.....	-0.2	0.3	.....	2.0	2.2	.....
29	Paper products.....	8.0	2.1	.....	-2.9	1.3	.....	78	Accommodation and food services	4.0	2.0	2.6	3.2	3.5	3.2
30	Printing and related support activities.....	4.2	1.3	.....	-1.5	-0.2	.....	79	Accommodation.....	3.8	0.7	.....	5.3	4.8	.....
31	Petroleum and coal products.....	24.1	-21.3	.....	10.8	49.8	.....	80	Food services and drinking places.....	4.1	2.6	.....	2.3	2.8	.....
32	Chemical products.....	8.3	-1.7	.....	2.1	7.2	.....	81	Other services, except government	-0.5	-0.7	0.9	3.8	3.9	3.7
33	Plastics and rubber products.....	8.2	-1.5	.....	-3.2	2.5	.....	82	Government	0.5	0.7	0.6	4.6	4.2	4.0
34	Wholesale trade	1.1	1.5	1.7	6.8	6.4	4.3	83	Federal	0.9	-0.2	-0.8	5.7	4.4	4.1
35	Retail trade	2.5	5.0	4.2	1.4	0.4	0.6	84	General government.....	1.0	0.6	.....	6.2	5.4	.....
36	Transportation and warehousing	5.2	4.0	1.9	-0.9	0.4	3.6	85	Government enterprises.....	0.7	-5.3	.....	2.5	-1.8	.....
37	Air transportation.....	5.9	6.2	.....	-18.0	-14.1	.....	86	State and local	0.3	1.1	1.2	4.1	4.1	4.0
38	Rail transportation.....	4.9	-3.5	.....	2.6	10.7	.....	87	General government.....	0.5	1.0	.....	4.0	4.2	.....
39	Water transportation.....	10.1	12.0	.....	-6.1	-10.7	.....	88	Government enterprises.....	-1.7	1.8	.....	4.5	2.0	.....
40	Truck transportation.....	7.8	4.6	.....	1.9	1.1	.....	89	Addenda:						
41	Transit and ground passenger transportation.....	-0.1	1.0	.....	3.5	2.0	.....	90	Private goods-producing industries ¹	4.8	2.1	2.5	3.3	6.1	3.4
42	Pipeline transportation.....	-0.3	19.6	.....	-2.3	-18.8	.....	91	Private services-producing industries ²	4.1	3.7	4.1	2.6	2.3	2.6
43	Other transportation and support activities.....	2.5	1.3	.....	5.6	7.7	.....		Information-communications-technology-producing industries ³	13.7	13.3	12.5	-6.3	-4.3	-4.8
44	Warehousing and storage.....	6.7	9.4	.....	-0.5	-0.6	.....							
45	Information	11.4	9.0	7.2	-2.9	-3.7	-2.7								
46	Publishing industries (includes software).....	12.5	12.9	.....	-3.9	-0.4	.....							
47	Motion picture and sound recording industries.....	1.5	1.1	.....	2.8	0.3	.....							
48	Broadcasting and telecommunications.....	11.8	7.4	.....	-3.0	-6.1	.....							
49	Information and data processing services.....	14.5	13.8	.....	-4.0	-2.2	.....							

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

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

services, except government."

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

International Data

F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at <www.bea.gov>.

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

[Millions of dollars; monthly estimates seasonally adjusted]

	2005	2006	2006					2007								
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug. ^r	Sept. ^p
Exports of goods and services	1,283,070	1,445,703	122,612	123,353	124,611	125,920	127,092	127,560	125,653	128,943	129,153	132,439	134,098	137,739	138,646	140,148
Goods	894,631	1,023,109	87,375	87,849	88,203	88,788	89,495	90,491	88,569	91,056	90,934	93,444	94,961	98,611	98,976	100,220
Foods, feeds, and beverages	58,955	65,962	5,844	5,744	5,737	5,597	5,874	6,023	6,346	6,000	6,585	6,619	6,609	6,930	7,477	8,178
Industrial supplies and materials	233,045	276,045	23,534	24,457	24,306	24,024	23,781	23,794	23,676	24,766	25,093	25,807	26,964	26,515	27,277	27,934
Capital goods, except automotive	362,342	413,894	34,866	35,173	35,479	36,086	36,356	36,945	34,829	35,251	34,621	36,537	36,634	38,522	38,297	37,901
Automotive vehicles, parts, and engines	98,578	107,161	9,333	8,829	8,815	9,106	9,459	8,911	9,079	9,890	9,823	9,785	9,902	11,340	10,387	10,458
Consumer goods (nonfood), except automotive.....	116,093	129,982	11,227	10,865	11,214	11,343	11,434	11,874	11,512	11,829	11,968	12,040	11,865	12,372	12,537	12,864
Other goods	36,964	43,589	3,784	4,065	3,937	4,242	4,060	4,193	4,143	4,692	4,143	3,903	4,083	4,105	4,079	3,789
Adjustments ¹	-11,347	-13,525	-1,213	-1,284	-1,283	-1,610	-1,470	-1,248	-1,014	-1,372	-1,299	-1,246	-1,097	-1,173	-1,078	-904
Services	388,439	422,594	35,237	35,504	36,408	37,132	37,597	37,069	37,084	37,887	38,219	38,995	39,137	39,128	39,220	39,928
Travel	81,799	85,694	7,155	7,178	7,247	7,378	7,485	7,350	7,340	7,607	7,714	7,906	7,998	8,055	8,430	8,577
Passenger fares	20,970	22,187	1,887	1,916	1,898	1,927	1,940	1,871	1,885	1,950	2,008	2,053	2,056	2,066	2,125	2,200
Other transportation	41,334	46,297	4,024	3,872	3,857	3,956	3,976	4,012	3,982	4,163	4,221	4,289	4,281	4,383	4,439	4,411
Royalties and license fees.....	59,409	62,378	5,272	5,342	5,437	5,488	5,519	5,526	5,547	5,572	5,619	5,657	5,683	5,725	5,767	5,811
Other private services	164,301	187,771	15,427	15,729	16,532	16,853	17,056	16,746	16,801	17,133	17,247	17,537	17,723	17,527	17,563	17,532
Transfers under U.S. military agency sales contracts ²	19,539	17,112	1,374	1,369	1,338	1,431	1,522	1,465	1,430	1,364	1,313	1,457	1,300	1,274	1,248	1,298
U.S. Government miscellaneous services.....	1,087	1,155	98	98	99	99	99	99	99	98	97	96	96	98	98	99
Imports of goods and services	1,997,441	2,204,225	190,218	187,502	182,777	184,375	187,398	184,571	183,535	191,631	187,796	192,054	193,526	196,738	195,449	196,601
Goods	1,681,780	1,861,380	161,647	158,743	153,696	155,044	158,085	155,116	154,069	161,798	158,278	161,928	163,346	166,380	165,058	165,970
Foods, feeds, and beverages	68,094	74,938	6,414	6,352	6,390	6,378	6,455	6,587	6,603	6,841	6,589	6,763	6,731	6,938	6,996	6,967
Industrial supplies and materials	523,771	601,988	55,012	51,867	46,758	46,938	48,257	48,012	44,544	49,727	50,178	52,540	52,830	53,854	52,869	52,489
Capital goods, except automotive	379,334	418,271	35,762	35,766	35,495	35,704	35,730	36,459	36,706	36,192	35,697	36,592	37,178	37,159	37,428	38,182
Automotive vehicles, parts, and engines	239,487	256,660	21,327	21,204	21,102	21,428	22,631	20,408	20,829	22,122	21,075	20,504	21,498	22,591	22,136	22,447
Consumer goods (nonfood), except automotive.....	407,196	442,595	37,424	37,920	38,089	38,820	39,283	38,162	39,676	40,406	38,743	39,223	39,239	39,459	39,223	39,426
Other goods	55,572	59,487	5,007	5,029	5,204	5,148	5,163	4,908	5,178	5,030	4,800	5,109	5,193	5,271	5,387	5,345
Adjustments ¹	8,325	7,442	700	605	658	627	566	580	533	1,480	1,197	1,198	676	1,108	1,019	1,114
Services	315,661	342,845	28,571	28,759	29,081	29,331	29,313	29,455	29,466	29,833	29,518	30,126	30,180	30,358	30,391	30,631
Travel	68,970	72,029	5,938	6,015	6,069	6,113	6,173	6,161	6,140	6,281	6,088	6,233	6,340	6,283	6,242	6,344
Passenger fares	26,149	27,503	2,286	2,295	2,277	2,323	2,339	2,223	2,254	2,322	2,174	2,269	2,306	2,316	2,315	2,348
Other transportation	61,929	65,282	5,541	5,500	5,511	5,522	5,332	5,543	5,455	5,492	5,431	5,657	5,484	5,637	5,674	5,678
Royalties and license fees.....	24,632	26,432	2,111	2,133	2,189	2,214	2,233	2,260	2,271	2,279	2,297	2,314	2,328	2,342	2,359	2,378
Other private services	99,927	116,524	9,683	9,825	10,163	10,306	10,373	10,314	10,363	10,456	10,525	10,643	10,710	10,770	10,791	10,829
Direct defense expenditures ²	30,075	31,054	2,671	2,652	2,541	2,525	2,535	2,618	2,644	2,662	2,662	2,668	2,671	2,672	2,671	2,717
U.S. Government miscellaneous services.....	3,979	4,021	341	339	331	328	328	336	339	341	341	342	341	338	339	337
Memoranda:																
Balance on goods	-787,149	-838,271	-74,272	-70,894	-65,492	-66,256	-68,590	-64,624	-65,500	-70,742	-67,345	-68,483	-68,385	-67,769	-66,083	-65,750
Balance on services	72,778	79,749	6,666	6,745	7,327	7,801	8,284	7,614	7,618	8,054	8,701	8,869	8,957	8,770	9,279	9,297
Balance on goods and services	-714,371	-758,522	-67,606	-64,149	-58,165	-58,455	-60,306	-57,010	-57,882	-62,688	-58,644	-59,614	-59,428	-58,999	-56,804	-56,453

p Preliminary

r Revised

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

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

2. Contains goods that cannot be separately identified.

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

Table F.2. U.S. International Transactions

(Millions of dollars)

Line	(Credits +; debits -) ¹	Not seasonally adjusted								Seasonally adjusted					
		2006		2007		2006		2007		2006		2007			
		I	II	I ^r	II ^p	I	II	III	IV	I ^r	II ^p				
Current account															
1	Exports of goods and services and income receipts	2,096,165	489,772	524,226	528,476	553,692	552,813	592,318	494,027	518,595	532,894	550,649	558,369	586,698	
2	Exports of goods and services.....	1,445,703	342,119	360,837	362,051	380,696	377,567	399,803	345,636	356,575	365,868	377,623	382,156	395,689	
3	Goods, balance of payments basis ²	1,023,109	242,019	258,538	254,059	268,493	267,879	285,234	243,880	252,458	260,285	266,486	270,116	279,339	
4	Services ³	422,594	100,100	102,299	107,992	112,203	109,688	114,568	101,756	104,117	105,583	111,137	112,040	116,350	
5	Transfers under U.S. military agency sales contracts ⁴	17,112	4,531	4,188	4,102	4,291	4,259	4,070	4,531	4,188	4,102	4,291	4,259	4,070	
6	Travel.....	85,694	18,785	22,050	24,006	20,853	19,712	24,563	20,845	21,212	21,527	22,110	22,297	23,618	
7	Passenger fares.....	22,187	5,223	5,233	6,032	5,698	5,520	5,917	5,397	5,328	5,696	5,765	5,706	6,117	
8	Other transportation.....	46,297	10,866	11,640	11,954	11,903	12,676	11,903	12,676	11,598	11,754	11,716	11,789	12,971	
9	Royalties and license fees ⁵	62,378	14,277	15,051	15,514	17,536	15,889	16,949	14,923	15,196	15,815	16,444	16,645	16,959	
10	Other private services ⁵	187,771	46,141	43,850	46,090	51,691	52,109	50,105	44,745	46,153	46,433	50,441	50,680	52,507	
11	U.S. Government miscellaneous services.....	1,155	277	286	294	297	296	289	277	286	294	297	296	289	
12	Income receipts.....	650,462	147,653	163,389	166,425	172,996	175,245	192,515	148,391	162,020	167,026	173,025	176,213	191,009	
13	Income receipts on U.S.-owned assets abroad.....	647,582	146,932	162,662	165,713	172,276	174,516	191,782	147,670	161,293	166,314	172,305	175,484	190,276	
14	Direct investment receipts.....	310,224	72,512	79,156	77,783	80,774	78,479	87,392	73,304	77,702	78,372	80,846	79,478	85,819	
15	Other private receipts.....	334,958	73,776	83,004	87,348	90,830	95,467	103,849	73,776	83,004	87,372	90,846	90,846	103,849	
16	U.S. Government receipts.....	2,400	644	502	582	672	570	541	590	587	594	629	539	608	
17	Compensation of employees.....	2,880	721	727	712	720	729	733	721	727	712	720	729	733	
18	Imports of goods and services and income payments	-2,818,047	-651,964	-708,953	-736,448	-720,683	-705,661	-762,559	-673,277	-700,504	-726,352	-717,914	-728,472	-755,031	
19	Imports of goods and services.....	-2,204,225	-514,348	-556,647	-574,860	-558,370	-537,256	-579,984	-535,348	-549,153	-565,175	-554,549	-559,737	-573,377	
20	Goods, balance of payments basis ²	-1,861,380	-435,242	-468,288	-485,730	-472,120	-453,631	-486,927	-451,637	-463,734	-479,184	-466,825	-470,983	-483,552	
21	Services ³	-342,845	-79,106	-88,359	-89,130	-86,250	-83,625	-93,057	-83,711	-85,419	-85,991	-87,724	-88,754	-89,825	
22	Direct defense expenditures.....	-31,054	-7,226	-7,737	-7,990	-7,601	-7,924	-8,001	-7,726	-7,737	-7,990	-7,601	-7,924	-8,001	
23	Travel.....	-72,029	-14,933	-20,596	-20,549	-15,951	-15,917	-21,355	-17,582	-18,077	-18,015	-18,355	-18,582	-18,661	
24	Passenger fares.....	-27,503	-6,176	-7,528	-7,257	-6,542	-6,157	-7,344	-6,748	-6,927	-6,889	-6,939	-6,799	-6,749	
25	Other transportation.....	-65,282	-15,471	-16,531	-17,037	-16,243	-15,568	-16,793	-16,025	-16,401	-16,491	-16,365	-16,490	-16,572	
26	Royalties and license fees ⁵	-26,432	-6,398	-6,135	-6,092	-7,808	-6,405	-6,537	-6,767	-6,532	-6,497	-6,636	-6,810	-6,939	
27	Other private services ⁵	-116,524	-27,407	-28,816	-29,183	-31,118	-30,638	-32,003	-27,867	-28,728	-29,087	-30,841	-31,133	-31,879	
28	U.S. Government miscellaneous services.....	-4,021	-996	-1,016	-1,022	-987	-1,016	-1,024	-996	-1,016	-1,022	-987	-1,016	-1,024	
29	Income payments.....	-613,823	-137,615	-152,306	-161,588	-162,313	-168,406	-182,575	-137,329	-151,352	-161,177	-163,365	-168,735	-181,654	
30	Income payments on foreign-owned assets in the United States.....	-604,410	-135,329	-150,662	-159,256	-159,763	-166,112	-180,263	-135,607	-149,004	-158,823	-160,977	-166,422	-179,238	
31	Direct investment payments.....	-136,010	-31,021	-34,113	-38,318	-32,558	-31,408	-37,206	-31,299	-33,055	-33,772	-33,772	-31,718	-36,181	
32	Other private payments.....	-334,645	-73,830	-83,037	-86,607	-91,171	-97,066	-103,628	-73,830	-83,037	-86,607	-91,171	-97,066	-103,628	
33	U.S. Government payments.....	-133,755	-30,478	-32,912	-34,331	-36,034	-37,638	-39,429	-30,478	-32,912	-34,331	-36,034	-37,638	-39,429	
34	Compensation of employees.....	-9,412	-2,286	-2,244	-2,332	-2,550	-2,293	-2,312	-2,322	-2,348	-2,354	-2,388	-2,313	-2,416	
35	Unilateral current transfers, net.....	-89,595	-21,989	-22,860	-23,923	-20,823	-27,535	-21,862	-21,360	-23,686	-23,877	-20,673	-26,994	-22,457	
36	U.S. Government grants ⁴	-27,142	-5,671	-7,226	-7,741	-6,504	-10,372	-5,455	-5,671	-7,226	-7,741	-6,504	-10,372	-5,455	
37	U.S. Government pensions and other transfers.....	-6,508	-1,740	-1,277	-1,465	-2,026	-1,540	-1,780	-1,614	-1,627	-1,620	-1,647	-1,700	-1,732	
38	Private remittances and other transfers ⁶	-55,945	-14,578	-14,357	-14,717	-12,293	-15,623	-14,627	-14,075	-14,833	-14,516	-12,522	-14,922	-15,270	
Capital account															
39	Capital account transactions, net.....	-3,913	-1,724	-1,008	-545	-637	-559	-589	-1,724	-1,008	-545	-637	-559	-589	
Financial account															
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)).....	-1,055,176	-350,441	-211,860	-213,420	-279,455	-455,675	-471,111	-344,032	-212,218	-209,898	-289,028	-449,454	-469,470	
41	U.S. official reserve assets.....	2,374	513	-560	1,006	1,415	-72	26	513	-560	1,006	1,415	-72	26	
42	Gold ⁷	0	0	0	0	0	0	0	0	0	0	0	0	0	
43	Special drawing rights.....	-223	-67	-51	-54	-51	-43	-39	-67	-51	-54	-51	-43	-39	
44	Reserve position in the International Monetary Fund.....	3,331	729	-351	1,275	1,678	212	294	729	-351	1,275	1,678	212	294	
45	Foreign currencies.....	-734	-149	-158	-215	-212	-241	-229	-149	-158	-215	-212	-241	-229	
46	U.S. Government assets, other than official reserve assets.....	5,346	1,049	1,765	1,570	962	445	493	1,049	1,765	1,570	962	445	493	
47	U.S. credits and other long-term assets.....	-2,992	-1,517	-376	-592	-507	-608	-1,365	-1,517	-376	-592	-507	-608	-1,365	
48	Repayments on U.S. credits and other long-term assets ⁸	8,329	2,558	2,147	2,170	1,454	1,091	884	2,558	2,147	2,170	1,454	1,091	884	
49	U.S. foreign currency holdings and U.S. short-term assets.....	9	8	-6	-8	15	-38	-12	8	-6	-8	15	-38	-12	
50	U.S. private assets.....	-1,062,896	-352,003	-213,065	-215,996	-281,832	-456,048	-470,644	-345,594	-213,423	-212,474	-291,405	-449,827	-469,003	
51	Direct investment.....	-235,358	-72,911	-53,386	-52,540	-56,521	-87,628	-73,164	-66,502	-53,744	-49,018	-66,094	-81,407	-71,523	
52	Foreign securities.....	-289,422	-57,693	-59,003	-55,496	-117,230	-87,206	-88,051	-57,693	-59,003	-55,496	-117,230	-87,206	-88,051	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-83,531	-24,302	-45,885	-29,162	15,818	-47,830	-105,557	-24,302	-45,885	-29,162	15,818	-47,830	-105,557	
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-454,585	-197,097	-54,791	-78,798	-123,899	-233,384	-203,872	-197,097	-54,791	-78,798	-123,899	-233,384	-203,872	
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).....	1,859,597	538,077	356,824	452,097	512,598	617,444	622,280	538,140	355,442	449,987	516,029	616,602	620,405	
56	Foreign official assets in the United States.....	440,264	125,257	120,861	108,799	85,347	152,193	70,098	125,257	120,861	108,799	85,347	152,193	70,098	
57	U.S. Government securities.....	380,734	112,338	65,626	107,972	94,798	110,772	43,275	112,338	65,626	107,972	94,798	110,772	43,275	
58	U.S. Treasury securities ⁹	189,181	65,124	24,262	52,746	47,049	37,705	-13,125	65,124	24,262	52,746	47,049	37,705	-13,125	
59	Other ¹⁰	191,553	47,214	41,364	55,226	47,749	73,067	56,400	47,214	41,364	55,226	47,749	73,067	56,400	
60	Other U.S. Government liabilities ¹¹	3,133	26	824	1,154	1,129	654	-198	26	824	1,154	1,129	654	-198	
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	22,040	2,394	42,533	-7,221	-15,666	29,797	15,736	2,394	42,533	-7,221	-15,666	29,797	15,736	
62	Other foreign official assets ¹²	34,357	10,499	11,878	6,894	5,086	10,970	11,285	10,499	11,878	6,894	5,086	10,970	11,285	
63	Other foreign assets in the United States.....	1,419,333	412,820	235,963	343,298	427,251	465,251	552,182	412,820	235,963	343,298	427,251	465,251	552,182	
64	Direct investment.....	180,580	42,913	50,438	45,089	42,139	12,748	75,495	42,913	50,438	45,089	42,913	50,438	45,089	
65	U.S. Treasury securities.....	-35,931	-25,274	-19,307	-13,440	2									

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

[Millions of dollars]

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p
Current account									
1	Exports of goods and services and income receipts	197,620	214,981	172,828	185,405	108,856	115,028	54,344	59,803
2	Exports of goods and services	111,550	118,209	97,587	100,993	65,939	66,905	24,847	26,942
3	Goods, balance of payments basis	68,591	71,888	60,687	60,895	44,568	43,831	12,478	13,115
4	Services	42,959	46,321	36,900	40,098	21,371	23,073	12,369	13,827
5	Transfers under U.S. military agency sales contracts	1,173	1,043	876	818	298	348	110	109
6	Travel	5,965	8,081	5,472	7,389	2,535	3,474	2,417	3,237
7	Passenger fares	1,456	1,853	1,327	1,673	767	931	511	688
8	Other transportation	4,537	4,748	4,041	4,232	2,300	2,374	1,036	1,123
9	Royalties and license fees	7,733	8,344	5,951	6,507	4,849	5,116	1,288	1,387
10	Other private services	22,017	22,184	19,172	19,429	10,580	10,796	6,994	7,271
11	U.S. Government miscellaneous services	77	68	60	50	42	34	13	12
12	Income receipts	86,070	96,771	75,242	84,412	42,918	48,124	29,497	32,861
13	Income receipts on U.S.-owned assets abroad	85,962	96,663	75,154	84,324	42,869	48,076	29,473	32,836
14	Direct investment receipts	37,894	43,389	31,729	36,276	24,730	27,564	5,692	7,150
15	Other private receipts	47,782	53,049	43,180	47,841	17,895	20,305	23,781	25,686
16	U.S. Government receipts	286	225	245	207	244	207	0	0
17	Compensation of employees	108	108	88	88	49	48	24	25
18	Imports of goods and services and income payments	-211,210	-236,168	-186,533	-207,874	-116,787	-130,469	-56,958	-63,644
19	Imports of goods and services	-130,224	-146,656	-113,695	-126,326	-81,490	-89,640	-21,742	-25,630
20	Goods, balance of payments basis	-94,568	-104,117	-83,391	-89,885	-63,250	-67,519	-12,540	-14,563
21	Services	-35,656	-42,539	-30,304	-36,441	-18,240	-22,121	-9,202	-11,067
22	Direct defense expenditures	-2,980	-2,980	-2,622	-2,645	-2,138	-2,157	-327	-340
23	Travel	-3,851	-7,957	-3,509	-7,115	-2,310	-4,730	-1,031	-1,947
24	Passenger fares	-2,830	-4,020	-2,639	-3,794	-1,618	-2,125	-914	-1,466
25	Other transportation	-5,896	-6,428	-5,163	-5,567	-3,013	-3,260	-1,040	-1,130
26	Royalties and license fees	-3,825	-4,131	-2,712	-3,017	-1,844	-2,007	-466	-527
27	Other private services	-15,784	-16,510	-13,287	-13,929	-7,009	-7,533	-5,375	-5,609
28	U.S. Government miscellaneous services	-508	-513	-372	-374	-308	-309	-49	-48
29	Income payments	-80,886	-89,512	-72,838	-81,548	-35,297	-40,830	-35,215	-38,014
30	Income payments on foreign-owned assets in the United States	-80,820	-89,377	-72,710	-81,443	-35,210	-40,753	-35,188	-37,990
31	Direct investment payments	-19,922	-23,506	-18,777	-22,677	-10,618	-14,962	-7,253	-6,518
32	Other private payments	-52,739	-57,216	-48,121	-52,370	-20,457	-21,665	-26,867	-29,835
33	U.S. Government payments	-8,159	-8,655	-5,812	-6,396	-4,135	-4,126	-1,068	-1,637
34	Compensation of employees	-166	-135	-128	-106	-87	-77	-27	-24
35	Unilateral current transfers, net	-2,126	-2,280	-573	-799	-1,854	-1,917	498	443
36	U.S. Government grants	-468	-470	-33	-21	-1	0	0	0
37	U.S. Government pensions and other transfers	-419	-470	-395	-438	-295	-300	-69	-75
38	Private remittances and other transfers	-1,239	-1,340	-145	-340	-1,558	-1,617	567	518
Capital account									
39	Capital account transactions, net	-209	-210	-113	-113	-63	-63	-13	-13
Financial account									
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-355,172	-273,095	-304,586	-266,982	-156,496	-106,702	-136,598	-156,302
41	U.S. official reserve assets	-224	-204	-179	-152	-179	-152	0	0
42	Gold	0	0	0	0	0	0	0	0
43	Special drawing rights								
44	Reserve position in the International Monetary Fund								
45	Foreign currencies	-224	-204	-179	-152	-179	-152		
46	U.S. Government assets, other than official reserve assets	355	0	35	-2	29	7	7	-11
47	U.S. credits and other long-term assets	-89	-92	-51	-61	0	0	0	0
48	Repayments on U.S. credits and other long-term assets	448	122	88	71	37	7	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	-5	-30	-3	-12	-8	0	7	-11
50	U.S. private assets	-355,303	-272,891	-304,441	-266,828	-156,346	-106,557	-136,605	-156,291
51	Direct investment	-46,165	-39,191	-38,175	-35,621	-28,555	-31,632	-5,742	-1,635
52	Foreign securities	-83,079	-78,176	-86,297	-77,747	-26,516	-26,461	-53,600	-51,287
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-42,385	-38,262	-42,304	-37,012	-22,977	-1,199	-19,243	-35,276
54	U.S. claims reported by U.S. banks, not included elsewhere	-183,674	-117,262	-137,665	-116,448	-78,298	-47,265	-58,020	-68,093
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	436,435	319,594	405,837	338,755	63,278	55,234	336,968	250,767
56	Foreign official assets in the United States	17,521	-18,835	(²)	(²)	(²)	(²)	(²)	(²)
57	U.S. Government securities	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
58	U.S. Treasury securities	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
59	Other	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
60	Other U.S. Government liabilities	-232	-67	-365	-236	-31	100	-43	14
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
62	Other foreign official assets	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
63	Other foreign assets in the United States	418,914	338,429	(²)	(²)	(²)	(²)	(²)	(²)
64	Direct investment	3,377	51,099	-3,114	52,875	-2,359	26,507	-2,879	(²)
65	U.S. Treasury securities	36,076	30,815	(²)	(²)	(²)	(²)	(²)	(²)
66	U.S. securities other than U.S. Treasury securities	84,577	153,211	85,425	151,980	7,021	13,115	77,596	136,819
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	91,071	59,620	90,515	59,373	29,732	-5,843	60,877	65,218
69	U.S. liabilities reported by U.S. banks, not included elsewhere	203,813	43,684	² 233,376	² 74,763	² 28,915	² 21,355	² 201,417	² 48,716
70	Financial derivatives, net	11,736	n.a.	7,963	n.a.	-3,380	n.a.	11,481	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-77,073	-22,822	-94,823	-48,391	106,445	68,889	-209,722	-91,054
Memoranda:									
72	Balance on goods (lines 3 and 20)	-25,977	-32,229	-22,704	-28,990	-18,682	-23,688	-62	-1,448
73	Balance on services (lines 4 and 21)	7,303	3,782	6,596	3,658	3,131	953	3,167	2,760
74	Balance on goods and services (lines 2 and 19)	-18,674	-28,447	-16,108	-25,332	-15,551	-22,735	3,105	1,312
75	Balance on income (lines 12 and 29)	5,084	7,259	2,404	2,863	7,621	7,294	-5,718	-5,153
76	Unilateral current transfers, net (line 35)	-2,126	-2,280	-573	-799	-1,854	-1,917	498	443
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-15,716	-23,467	-14,278	-23,268	-9,785	-17,358	-2,115	-3,398

p Preliminary

r Revised

(*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

(Millions of dollars)

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2007:1 ^r	2007:1 ^p	2007:1 ^r	2007:1 ^p	2007:1 ^r	2007:1 ^p	2007:1 ^r	2007:1 ^p	2007:1 ^r	2007:1 ^p
Current account											
1	Exports of goods and services and income receipts	79,239	85,713	112,748	121,571	41,287	44,636	126,179	132,351	9,880	11,108
2	Exports of goods and services.....	68,897	74,707	74,259	79,657	37,998	40,742	100,377	105,009	6,380	7,279
3	Goods, balance of payments basis.....	58,143	63,868	55,999	59,965	32,351	34,631	71,016	75,478	4,250	4,480
4	Services.....	10,754	10,838	18,260	19,693	5,647	6,111	29,361	29,531	2,130	2,799
5	Transfers under U.S. military agency sales contracts.....	74	95	192	141	3	7	858	1,207	82	352
6	Travel.....	3,011	3,022	4,581	5,569	1,601	1,823	5,454	6,889	514	795
7	Passenger fares.....	795	698	1,702	1,773	647	717	1,431	1,494	131	156
8	Other transportation.....	793	909	1,390	1,489	347	373	4,043	4,282	80	81
9	Royalties and license fees.....	1,435	1,527	1,230	1,401	431	489	5,247	5,433	298	368
10	Other private services.....	4,624	4,556	9,126	9,280	2,613	2,698	12,210	10,117	1,021	1,042
11	U.S. Government miscellaneous services.....	22	31	38	39	4	4	118	109	4	5
12	Income receipts.....	10,342	11,006	38,490	41,913	3,290	3,894	25,801	27,342	3,500	3,829
13	Income receipts on U.S.-owned assets abroad.....	10,307	10,969	38,437	41,858	3,282	3,885	25,702	27,242	3,493	3,822
14	Direct investment receipts.....	4,954	5,244	12,909	14,568	2,292	2,823	15,373	16,295	1,881	2,068
15	Other private receipts.....	5,353	5,725	25,486	27,209	988	1,060	10,218	10,823	1,612	1,754
16	U.S. Government receipts.....	0	0	42	81	2	2	111	124	0	0
17	Compensation of employees.....	35	37	53	55	8	9	99	100	7	7
18	Imports of goods and services and income payments	-88,338	-95,950	-130,754	-140,012	-56,897	-60,230	-226,426	-234,150	-5,048	-5,417
19	Imports of goods and services.....	-81,286	-87,869	-94,378	-100,888	-53,787	-56,779	-189,187	-195,593	-3,375	-3,596
20	Goods, balance of payments basis.....	-75,917	-81,487	-79,570	-85,599	-49,469	-52,876	-168,368	-174,067	-1,885	-2,187
21	Services.....	-5,369	-6,382	-14,808	-15,290	-4,318	-3,903	-20,819	-21,526	-1,490	-1,409
22	Direct defense expenditures.....	-54	-64	-74	-75	-2	-4	-1,449	-1,458	-34	-35
23	Travel.....	-964	-1,737	-6,433	-6,588	-3,060	-2,578	-3,909	-4,225	-355	-268
24	Passenger fares.....	-70	-100	-700	-682	-187	-168	-2,357	-2,258	-253	-207
25	Other transportation.....	-1,175	-1,238	-1,501	-1,639	-250	-281	-5,496	-5,896	-84	-89
26	Royalties and license fees.....	-185	-194	-133	-134	-52	-59	-2,173	-1,991	-84	-90
27	Other private services.....	-2,850	-2,962	-5,827	-6,032	-724	-770	-5,263	-5,537	-663	-703
28	U.S. Government miscellaneous services.....	-71	-87	-140	-140	-43	-43	-172	-161	-17	-17
29	Income payments.....	-7,052	-8,080	-36,376	-39,124	-3,110	-3,451	-37,239	-38,557	-1,673	-1,821
30	Income payments on foreign-owned assets in the United States.....	-6,924	-7,956	-34,750	-37,322	-1,535	-1,689	-36,910	-38,331	-1,668	-1,817
31	Direct investment payments.....	-3,458	-4,282	-1,641	-2,715	-123	-211	-4,997	-5,014	-525	-562
32	Other private payments.....	-3,022	-3,197	-28,944	-30,321	-647	-676	-8,893	-9,338	-889	-991
33	U.S. Government payments.....	-444	-477	-4,165	-4,286	-765	-802	-23,020	-23,979	-254	-264
34	Compensation of employees.....	-128	-124	-1,626	-1,802	-1,575	-1,762	-329	-226	-5	-4
35	Unilateral current transfers, net	-321	-61	-7,190	-6,668	-2,832	-2,818	-4,795	-3,084	-51	-43
36	U.S. Government grants.....	0	0	-698	-326	-24	-13	-1,921	-925	0	0
37	U.S. Government pensions and other transfers.....	-161	-174	-184	-209	-71	-77	-228	-187	-19	-19
38	Private remittances and other transfers.....	-160	113	-6,308	-6,133	-2,737	-2,728	-2,646	-1,972	-32	-24
39	Capital account transactions, net	29	32	-41	-40	-29	-28	-243	-244	-7	-7
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-3,545	-36,022	-89,773	-123,050	-591	-2,125	-2,738	-28,771	-10,764	-6,693
41	U.S. official reserve assets.....	0	0	0	0	0	0	-17	-25	0	0
42	Gold.....	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights.....	0	0	0	0	0	0	0	0	0	0
44	Reserve position in the International Monetary Fund.....	0	0	0	0	0	0	0	0	0	0
45	Foreign currencies.....	0	0	0	0	0	0	-17	-25	0	0
46	U.S. Government assets, other than official reserve assets.....	(*)	0	120	181	13	6	85	230	(*)	0
47	U.S. credits and other long-term assets.....	0	0	-101	-50	0	-4	-144	-19	0	0
48	Repayments on U.S. credits and other long-term assets.....	0	0	240	234	11	11	239	243	0	0
49	U.S. foreign currency holdings and U.S. short-term assets.....	(*)	0	-19	-3	2	-1	-10	6	(*)	0
50	U.S. private assets.....	-3,546	-36,022	-89,894	-123,231	-604	-2,131	-2,807	-28,976	-10,765	-6,693
51	Direct investment.....	-2,510	-6,130	-15,387	-9,273	-2,183	-1,579	-15,341	-13,335	-3,375	-1,094
52	Foreign securities.....	-3,216	-3,046	705	-2,001	2,524	313	-4,878	-4,992	-4,878	-2,222
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	4,536	2,948	-12,107	-61,830	-369	-78	2,165	-1,278	3,319	-19
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-2,356	-23,898	-63,105	-50,127	-576	-787	15,247	-9,371	-5,831	-3,358
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	16,076	20,300	65,915	141,805	1,514	7,010	82,089	123,601	7,623	11,167
56	Foreign official assets in the United States.....	618	282	20,542	29,464	(²)	(²)	100,208	60,167	(²)	(²)
57	U.S. Government securities.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
58	U.S. Treasury securities.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
59	Other.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
60	Other U.S. Government liabilities.....	-9	-32	31	38	1	-1	1,202	180	95	-93
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
62	Other foreign official assets.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
63	Other foreign assets in the United States.....	15,458	20,018	45,373	112,341	(²)	(²)	-18,119	63,434	(²)	(²)
64	Direct investment.....	4,748	7,516	-3,909	7,287	832	-203	7,669	6,953	-284	-215
65	U.S. Treasury securities.....	5,211	5,295	30,904	48,607	759	2,560	-10,659	25,496	4,250	2,926
66	U.S. securities other than U.S. Treasury securities.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
67	U.S. currency.....	0	0	0	0	0	0	0	0	0	0
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	3,087	8,375	293	57,898	² -212	² 4,440	-3,564	22,934	² 9,950	² 8,660
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	0	0	0	0	0	0	0	0	0	0
70	Financial derivatives, net	2,630	n.a.	1,190	n.a.	(²)	n.a.	-605	n.a.	-649	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-5,769	25,988	47,905	6,395	17,547	13,555	26,540	10,297	-984	-10,115
Memoranda:											
72	Balance on goods (lines 3 and 20).....	-17,774	-17,619	-23,571	-25,634	-17,118	-18,245	-97,352	-98,589	2,365	2,293
73	Balance on services (lines 4 and 21).....	5,385	4,457	3,451	4,403	1,329	2,208	8,542	8,005	640	1,391
74	Balance on goods and services (lines 2 and 19).....	-12,389	-13,163	-20,120	-21,231	-15,789	-16,037	-88,810	-90,584	3,005	3,683
75	Balance on income (lines 12 and 29).....	3,290	2,926	2,114	2,790	179	443	-11,215	-11,215	1,827	2,008
76	Unilateral current transfers, net (line 35).....	-321	-61	-7,190	-6,668	-2,832	-2,818	-4,795	-3,084	-51	-43
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-9,420	-10,298	-25,196	-25,109	-18,442	-18,412	-105,042	-104,883	4,781	5,648

p Preliminary

r Revised

(*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

Table F.3. U.S. International Transactions, by Area—Table Ends
(Millions of dollars)

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p	2007:I ^r	2007:II ^p
Current account											
1	Exports of goods and services and income receipts	19,048	20,526	5,732	6,015	33,260	33,599	15,561	16,229	9,743	9,381
2	Exports of goods and services.....	17,706	18,749	4,946	5,165	25,611	25,982	13,364	13,667	8,082	7,462
3	Goods, balance of payments basis.....	14,535	15,933	2,882	3,380	15,113	15,411	8,789	9,175	5,341	4,860
4	Services.....	3,171	2,816	2,064	1,785	10,498	10,571	4,575	4,492	2,741	2,602
5	Transfers under U.S. military agency sales contracts.....	0	0	23	46	152	129	1,614	1,289	315	236
6	Travel.....	421	455	463	664	2,625	2,870	463	615	238	387
7	Passenger fares.....	122	110	180	252	898	851	77	89	59	10
8	Other transportation.....	608	622	103	105	965	1,002	533	601	241	285
9	Royalties and license fees.....	406	437	87	101	2,342	2,371	104	103	139	139
10	Other private services.....	1,610	1,188	1,195	604	3,476	3,309	1,766	1,775	1,727	1,523
11	U.S. Government miscellaneous services.....	4	4	13	13	40	39	18	20	22	21
12	Income receipts.....	1,342	1,777	786	850	7,649	7,617	2,198	2,562	1,661	1,919
13	Income receipts on U.S.-owned assets abroad.....	1,332	1,767	782	846	7,629	7,597	2,173	2,537	1,642	1,900
14	Direct investment receipts.....	1,083	1,508	528	545	2,360	2,160	1,441	1,756	1,238	1,471
15	Other private receipts.....	230	250	248	298	5,252	5,412	708	766	340	373
16	U.S. Government receipts.....	19	9	6	3	17	25	24	15	64	56
17	Compensation of employees.....	10	10	4	4	20	20	25	25	19	19
18	Imports of goods and services and income payments	-83,478	-89,870	-8,204	-8,270	-59,211	-58,737	-23,105	-27,196	-21,519	-24,670
19	Imports of goods and services.....	-73,239	-78,736	-7,611	-7,663	-42,597	-42,260	-19,991	-23,632	-21,075	-24,172
20	Goods, balance of payments basis.....	-71,454	-76,651	-5,830	-5,887	-36,234	-35,661	-15,393	-18,878	-19,815	-22,778
21	Services.....	-1,785	-2,085	-1,781	-1,776	-6,363	-6,599	-4,598	-4,754	-1,260	-1,393
22	Direct defense expenditures.....	-1	-1	-17	-4	-390	-385	-3,304	-3,353	-82	-71
23	Travel.....	-528	-705	-528	-480	-712	-888	-289	-324	-471	-524
24	Passenger fares.....	-137	-159	-44	-42	-273	-336	-138	-165	-62	-119
25	Other transportation.....	-764	-839	-98	-106	-1,564	-1,692	-291	-312	-117	-124
26	Royalties and license fees.....	-14	-15	-7	-9	-2,011	-1,814	-72	-71	-7	-7
27	Other private services.....	-333	-358	-1,082	-1,130	-1,380	-1,451	-446	-470	-458	-486
28	U.S. Government miscellaneous services.....	-8	-8	-5	-5	-33	-33	-58	-59	-63	-62
29	Income payments.....	-10,239	-11,134	-593	-607	-16,614	-16,477	-3,114	-3,564	-445	-499
30	Income payments on foreign-owned assets in the United States.....	-10,130	-11,045	-527	-567	-16,577	-16,452	-3,099	-3,555	-416	-483
31	Direct investment payments.....	-6	-6	-192	-212	-4,132	-3,839	-79	-373	-29	-36
32	Other private payments.....	-1,421	-1,606	-136	-149	-3,161	-3,195	-1,513	-1,531	-230	-252
33	U.S. Government payments.....	-8,703	-9,433	-199	-206	-9,284	-9,418	-1,507	-1,651	-157	-195
34	Compensation of employees.....	-109	-89	-66	-40	-37	-25	-15	-9	-29	-16
35	Unilateral current transfers, net	-607	-485	-627	-456	354	465	-4,820	-2,523	-3,033	-1,313
36	U.S. Government grants.....	-2	-2	-35	-33	0	0	-4,123	-1,775	-2,235	-592
37	U.S. Government pensions and other transfers.....	-2	-1	-5	-6	-66	-44	-33	-34	-24	-7
38	Private remittances and other transfers.....	-603	-482	-587	-417	420	509	-664	-714	-774	-714
Capital account											
39	Capital account transactions, net	-41	-42	-45	-45	2	2	-84	-84	-10	-42
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	1,595	366	-4,294	-1,660	13,891	-10,782	-3,167	-4,774	-756	24
41	U.S. official reserve assets.....	0	0	0	0	-17	-25	0	0	0	0
42	Gold.....	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights.....										
44	Reserve position in the International Monetary Fund.....										
45	Foreign currencies.....					-17	-25				
46	U.S. Government assets, other than official reserve assets.....	42	21	25	18	-5	0	29	70	54	124
47	U.S. credits and other long-term assets.....	0	0	0	0	0	0	-14	-4	-61	-90
48	Repayments on U.S. credits and other long-term assets.....	43	20	26	16	0	0	41	71	123	214
49	U.S. foreign currency holdings and U.S. short-term assets.....	-1	1	-1	2	-5	0	2	3	-8	0
50	U.S. private assets.....	1,553	345	-4,319	-1,678	13,913	-10,757	-3,196	-4,844	-810	-100
51	Direct investment.....	-1,533	-1,156	-1,531	-366	-1,724	-10,310	-1,859	-404	-1,696	-163
52	Foreign securities.....	6,429	3,282	-2,750	-964	-4,712	-5,016	-63	216	463	-117
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	59	-408	16	39	-712	-512	39	-1,178	-73	-44
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-3,402	-1,373	-54	-387	21,061	5,081	-1,313	-3,478	496	224
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	81,300	57,558	6,372	-6,413	-10,459	33,913	14,296	4,725	1,484	6,606
56	Foreign official assets in the United States.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	11,497	-5,105	1,808	4,131
57	U.S. Government securities.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
58	U.S. Treasury securities.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
59	Other.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
60	Other U.S. Government liabilities.....	0	22	-11	-34	19	54	-41	-162	-296	-149
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
62	Other foreign official assets.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
63	Other foreign assets in the United States.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	2,799	9,830	-324	2,475
64	Direct investment.....	91	7	353	216	6,522	6,300	-414	1,078	-5	282
65	U.S. Treasury securities.....	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
66	U.S. securities other than U.S. Treasury securities.....	1,850	5,808	-89	-42	-10,320	4,937	2,185	2,668	-75	-218
67	U.S. currency.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-518	2,425	-20	699	48	156	(^f)	(^f)	(^f)	(^f)
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	2 79,877	2 49,296	2 6,139	2 -7,252	2 -6,728	2 22,466	-1,330	2,354	7	1,346
70	Financial derivatives, net	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)	(^e)
71	Statistical discrepancy (sum of above items with sign reversed)	-17,817	11,947	1,066	10,829	22,177	1,539	1,319	13,624	14,355	10,015
Memoranda:											
72	Balance on goods (lines 3 and 20).....	-56,919	-60,718	-2,948	-2,507	-21,121	-20,250	-6,604	-9,703	-14,474	-17,918
73	Balance on services (lines 4 and 21).....	1,387	731	283	9	4,135	3,973	-24	-262	1,481	1,208
74	Balance on goods and services (lines 2 and 19).....	-55,532	-59,987	-2,665	-2,498	-16,986	-16,277	-6,628	-9,965	-12,993	-16,710
75	Balance on income (lines 12 and 29).....	-8,897	-9,357	193	243	-8,965	-8,860	-916	-1,002	1,216	1,421
76	Unilateral current transfers, net (line 35).....	-607	-485	-627	-456	354	465	-4,820	-2,523	-3,033	-1,313
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-65,036	-69,829	-3,099	-2,711	-25,597	-24,672	-12,364	-13,490	-14,810	-16,602

p Preliminary

r Revised

(^e) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

Table F.4. Private Services Transactions

[Millions of dollars]

Line		2005	2006	Not seasonally adjusted						Seasonally adjusted					
				2006				2007		2006				2007	
				I	II	III	IV	I ^r	II ^p	I	II	III	IV	I ^r	II ^p
1	Exports of private services	367,813	404,327	95,292	97,824	103,596	107,615	105,133	110,210	96,948	99,643	101,187	106,549	107,485	111,992
2	Travel (table F.2, line 6)	81,799	85,694	18,785	22,050	24,006	20,853	19,712	24,563	20,845	21,212	21,527	22,110	22,297	23,618
3	Passenger fares (table F.2, line 7)	20,970	22,187	5,223	5,233	6,032	5,698	5,520	5,917	5,397	5,328	5,696	5,765	5,706	6,117
4	Other transportation (table F.2, line 8)	41,334	46,297	10,866	11,640	11,954	11,837	11,903	12,676	11,038	11,754	11,716	11,789	12,157	12,791
5	Freight	16,470	17,266	4,060	4,300	4,405	4,501	4,387	4,970	4,149	4,252	4,422	4,443	4,484	4,916
6	Port services	24,865	29,031	6,806	7,340	7,549	7,336	7,516	7,706	6,889	7,502	7,294	7,346	7,673	7,875
7	Royalties and license fees (table F.2, line 9)	59,409	62,378	14,277	15,051	15,514	17,536	15,889	16,949	14,923	15,196	15,815	16,444	16,645	16,959
8	Affiliated	43,880	44,477	10,168	11,063	11,068	12,178	10,684	11,619	10,714	11,107	11,269	11,386	11,440	11,629
9	U.S. parents' receipts	39,758	39,340	9,156	9,807	9,764	10,613	9,618	10,300	9,396	9,809	9,989	10,145	10,180	10,293
10	U.S. affiliates' receipts	4,123	5,137	1,012	1,256	1,305	1,565	1,065	1,319	1,318	1,299	1,280	1,241	1,260	1,336
11	Unaffiliated	15,528	17,901	4,109	3,988	4,446	5,358	5,205	5,330	4,209	4,088	4,546	5,058	5,205	5,330
12	Industrial processes ¹	6,733	7,510	1,814	1,712	1,800	2,184	1,926	2,028	1,814	1,712	1,800	2,184	1,926	2,028
13	Other ²	8,795	10,390	2,295	2,276	2,646	3,173	3,279	3,302	2,395	2,376	2,746	2,873	3,279	3,302
14	Other private services (table F.2, line 10)	164,301	187,771	46,141	43,850	46,090	51,691	52,109	50,105	44,745	46,153	46,433	50,441	50,680	52,507
15	Affiliated services	50,108	57,638	13,156	14,065	13,660	16,758	14,649	15,372	13,819	14,438	14,453	14,929	15,340	15,746
16	U.S. parents' receipts	29,850	32,551	7,521	7,878	7,791	9,361	8,651	8,819	7,839	8,065	8,214	8,433	8,702	8,796
17	U.S. affiliates' receipts	20,259	25,088	5,635	6,187	5,869	7,397	5,998	6,553	5,980	6,373	6,239	6,496	6,638	6,950
18	Unaffiliated services	114,193	130,133	32,985	29,785	32,430	34,933	37,460	34,733	30,926	31,715	31,980	35,512	35,340	36,761
19	Education	14,076	14,570	6,009	1,800	4,066	2,695	6,176	1,842	3,607	3,637	3,656	3,671	3,702	3,730
20	Financial services	31,039	37,114	9,263	8,781	8,395	10,675	10,191	10,868	9,263	8,781	8,395	10,675	10,191	10,868
21	Insurance, net	7,787	9,276	2,330	2,341	2,239	2,366	2,581	2,598	2,330	2,341	2,239	2,366	2,581	2,598
22	Telecommunications	5,231	6,257	1,354	1,399	1,792	1,712	1,700	1,812	1,354	1,399	1,792	1,712	1,700	1,812
23	Business, professional, and technical services	41,874	47,400	10,592	11,653	12,092	13,063	12,446	13,045	10,858	11,732	12,115	12,695	12,730	13,170
24	Other unaffiliated services ³	14,187	15,515	3,437	3,810	3,846	4,422	4,366	4,568	3,514	3,826	3,783	4,393	4,436	4,583
25	Imports of private services	281,607	307,770	70,384	79,606	80,118	77,662	74,685	84,032	74,989	76,666	76,979	79,136	79,814	80,800
26	Travel (table F.2, line 23)	68,970	72,029	14,933	20,596	20,549	15,951	15,917	21,355	17,582	18,077	18,015	18,355	18,582	18,661
27	Passenger fares (table F.2, line 24)	26,149	27,503	6,176	7,528	7,257	6,542	6,157	7,344	6,748	6,927	6,889	6,939	6,799	6,749
28	Other transportation (table F.2, line 25)	61,929	65,282	15,471	16,531	17,037	16,243	15,568	16,793	16,025	16,401	16,491	16,365	16,490	16,572
29	Freight	43,920	45,700	11,005	11,430	11,785	11,480	10,798	11,509	11,227	11,346	11,515	11,612	11,397	11,379
30	Port services	18,009	19,582	4,466	5,101	5,252	4,763	4,770	5,284	4,798	5,055	4,976	4,753	5,093	5,193
31	Royalties and license fees (table F.2, line 26)	24,632	26,432	6,398	6,135	6,092	7,808	6,405	6,537	6,767	6,532	6,497	6,636	6,810	6,939
32	Affiliated	20,373	20,963	4,697	4,814	4,810	6,643	5,128	5,254	5,066	5,211	5,216	5,471	5,533	5,656
33	U.S. parents' payments	3,055	2,260	563	552	553	593	615	602	563	552	553	593	615	602
34	U.S. affiliates' payments	17,318	18,703	4,134	4,262	4,258	6,049	4,513	4,652	4,503	4,660	4,663	4,877	4,918	5,054
35	Unaffiliated	4,260	5,469	1,701	1,321	1,282	1,165	1,277	1,283	1,701	1,321	1,282	1,165	1,277	1,283
36	Industrial processes ¹	2,834	3,017	786	708	741	782	856	865	786	708	741	782	856	865
37	Other ²	1,428	2,453	915	614	542	382	421	418	915	614	542	382	421	418
38	Other private services (table F.2, line 27)	99,927	116,524	27,407	28,816	29,183	31,118	30,638	32,003	27,867	28,728	29,087	30,841	31,133	31,879
39	Affiliated services	39,847	48,201	11,551	11,834	11,603	13,213	12,602	13,208	11,774	11,768	11,870	12,789	12,829	13,108
40	U.S. parents' payments	22,977	26,026	5,938	6,594	6,327	7,167	6,684	7,486	6,162	6,529	6,593	6,743	6,911	7,386
41	U.S. affiliates' payments	16,870	22,175	5,612	5,240	5,276	6,046	5,918	5,722	5,612	5,240	5,276	6,046	5,918	5,722
42	Unaffiliated services	60,080	68,323	15,856	16,962	17,580	17,905	18,036	18,795	16,093	16,960	17,217	18,052	18,304	18,771
43	Education	3,962	4,403	829	1,107	1,459	1,008	910	1,218	1,066	1,085	1,097	1,155	1,178	1,194
44	Financial services	6,720	8,497	1,884	2,133	2,115	2,365	2,431	2,564	1,884	2,133	2,115	2,365	2,431	2,564
45	Insurance, net	28,540	33,582	8,015	8,333	8,600	8,634	8,680	8,790	8,015	8,333	8,600	8,634	8,680	8,790
46	Telecommunications	4,527	4,557	1,068	1,192	1,135	1,162	1,181	1,211	1,068	1,192	1,135	1,162	1,181	1,211
47	Business, professional, and technical services	14,824	15,845	3,673	3,866	3,883	4,423	4,532	4,690	3,673	3,866	3,883	4,423	4,532	4,690
48	Other unaffiliated services ³	1,508	1,441	388	351	388	314	302	322	388	351	388	314	302	322
Supplemental data on insurance transactions:															
49	Premiums received ⁴	21,277	23,252	5,995	5,937	5,415	5,905	5,490	5,621	5,995	5,937	5,415	5,905	5,490	5,621
50	Actual losses paid	14,067	10,928	3,104	2,780	2,558	2,486	2,556	2,712	3,104	2,780	2,558	2,486	2,556	2,712
51	Premiums paid ⁴	65,695	65,280	16,140	16,348	16,522	16,270	16,078	16,296	16,140	16,348	16,522	16,270	16,078	16,296
52	Actual losses recovered	42,173	29,324	7,041	7,246	7,436	7,601	7,738	7,860	7,041	7,246	7,436	7,601	7,738	7,860
Memoranda:															
53	Balance on goods (table F.2, line 72)	-787,149	-838,271	-193,223	-209,750	-231,671	-203,627	-185,752	-201,693	-207,757	-211,276	-218,899	-200,339	-200,867	-204,213
54	Balance on private services (line 1 minus line 25)	86,206	96,558	24,908	18,219	23,478	29,953	30,448	26,178	21,959	22,977	24,208	27,414	27,671	31,192
55	Balance on goods and private services (lines 53 and 54)	-700,943	-741,714	-168,316	-191,531	-208,193	-173,674	-155,304	-175,515	-185,799	-188,299	-194,691	-172,925	-173,196	-173,021

p Preliminary

r Revised

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

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to

broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly 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.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2005 and 2006

[Millions of dollars]

Line	Type of investment	Position, 2005 ^r	Changes in position in 2006				Total (a+b+c+d)	Position, 2006 ^p
			Attributable to			Total		
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes ¹				Other changes^{2}
(a)	(b)	(c)	(d)	(a+b+c+d)				
1	Net international investment position of the United States (lines 2+3)	-2,238,359	-833,183	347,585	220,653	-36,325	-301,270	-2,539,629
2	Financial derivatives, net (line 5 less line 25) ³	57,915	-28,762	31,123	39,188	429,782	1,020	58,935
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,296,274	-804,421	347,585	220,653	-66,107	-302,290	-2,598,564
4	U.S.-owned assets abroad (lines 5+6)	11,576,336	(⁵)	(⁵)	(⁵)	(⁵)	2,178,654	13,754,990
5	Financial derivatives, gross positive fair value	1,190,029	(⁵)	(⁵)	(⁵)	(⁵)	47,535	1,237,564
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	10,386,307	1,055,176	675,909	268,603	131,431	2,131,119	12,517,426
7	U.S. official reserve assets	188,043	-2,374	31,123	3,092	-31	31,810	219,853
8	Gold	134,175	0	⁵ 31,123	.....	⁶ -31	31,092	165,267
9	Special drawing rights	8,210	223	.....	437	0	660	8,870
10	Reserve position in the International Monetary Fund	8,036	-3,331	.....	335	0	-2,996	5,040
11	Foreign currencies	37,622	734	.....	2,320	0	3,054	40,676
12	U.S. Government assets, other than official reserve assets	77,523	-5,346	.....	.....	12	-5,334	72,189
13	U.S. credits and other long-term assets ⁷	76,960	-5,337	.....	.....	12	-5,325	71,635
14	Repayable in dollars	76,687	-5,337	.....	.....	12	-5,325	71,362
15	Other ⁸	273	0	.....	.....	.....	0	273
16	U.S. foreign currency holdings and U.S. short-term assets	563	-9	.....	.....	.....	-9	554
17	U.S. private assets	10,120,741	1,062,896	644,786	265,511	131,450	2,104,643	12,225,384
18	Direct investment at current cost	2,535,188	235,358	46,009	39,188	-124	320,431	2,855,619
19	Foreign securities	4,345,884	289,422	598,777	198,181	0	1,086,380	5,432,264
20	Bonds	1,028,179	150,884	-12,032	13,727	0	152,579	1,180,758
21	Corporate stocks	3,317,705	138,538	610,809	184,454	0	933,801	4,251,506
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	734,034	83,531	.....	13,075	17,824	114,430	848,464
23	U.S. claims reported by U.S. banks, not included elsewhere	2,505,635	454,585	.....	15,067	113,750	583,402	3,089,037
24	Foreign-owned assets in the United States (lines 25+26)	13,814,695	(⁵)	(⁵)	(⁵)	(⁵)	2,479,924	16,294,619
25	Financial derivatives, gross negative fair value	1,132,114	(⁵)	(⁵)	(⁵)	(⁵)	46,515	1,178,629
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	12,682,581	1,859,597	328,324	47,950	197,538	2,433,409	15,115,990
27	Foreign official assets in the United States	2,306,292	440,264	20,840	.....	2,769	463,873	2,770,165
28	U.S. Government securities	1,725,193	380,734	-8,563	.....	7,332	379,503	2,104,696
29	U.S. Treasury securities	1,340,588	189,181	-8,600	.....	-411	180,170	1,520,768
30	Other	384,595	191,553	37	.....	7,743	199,333	583,928
31	Other U.S. Government liabilities ⁹	15,866	3,133	.....	.....	0	3,133	18,999
32	U.S. liabilities reported by U.S. banks, not included elsewhere	296,647	22,040	.....	.....	-22,000	40	296,687
33	Other foreign official assets	268,586	34,357	29,403	.....	17,437	81,197	349,783
34	Other foreign assets	10,376,289	1,419,333	307,484	47,950	194,769	1,969,536	12,345,825
35	Direct investment at current cost	1,868,245	180,580	32,495	3,916	14,190	231,181	2,099,426
36	U.S. Treasury securities	643,793	-35,931	-9,233	.....	-4,386	-49,550	594,243
37	U.S. securities other than U.S. Treasury securities	4,352,998	591,951	284,222	25,419	-26,054	875,538	5,228,536
38	Corporate and other bonds	2,243,135	449,194	-12,143	25,419	-15,789	446,681	2,689,816
39	Corporate stocks	2,109,863	142,757	296,365	.....	-10,265	428,857	2,538,720
40	U.S. currency	351,706	12,571	.....	.....	0	12,571	364,277
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	557,840	235,769	.....	9,605	-62,849	182,525	740,365
42	U.S. liabilities reported by U.S. banks, not included elsewhere	2,601,707	434,393	.....	9,010	273,868	717,271	3,318,978
Memoranda:								
43	Direct investment abroad at market value	3,570,252	235,358	393,709	179,732	-1,221	807,578	4,377,830
44	Direct investment in the United States at market value	2,806,029	180,580	226,483	.....	9,387	416,450	3,222,479

p Preliminary

r Revised

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. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d). Price changes result from changes in the value of derivatives contracts due to changes in the value of their underlying assets or reference rates, which may arise from movements in interest rates, stock prices, commodity prices, or other variables. Exchange-rate changes result from the revaluation of foreign-currency-denominated derivatives contracts at current exchange rates. "Other changes" can result when

data on investment positions that had accumulated in prior periods are covered by a new or more complete survey.

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

6. 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.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

8. 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.

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

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2003-2006

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment ¹			
	2003	2004	2005	2006	2003	2004	2005	2006	2003	2004	2005	2006
All countries, all industries	1,769,613	2,124,775	2,135,492	2,384,004	129,352	257,967	-27,736	216,614	165,203	216,773	247,472	291,480
By country of foreign affiliate												
Canada	187,953	213,012	233,474	246,451	17,340	23,865	11,023	14,793	15,826	22,771	22,745	23,442
Europe	976,889	1,169,620	1,109,950	1,250,508	87,509	120,382	-55,068	127,375	86,480	108,494	122,538	146,608
<i>Of which:</i>												
France	51,229	61,362	60,127	65,933	1,074	7,820	-579	4,886	4,034	4,817	4,658	7,209
Germany	72,262	77,731	90,574	99,253	4,376	9,432	6,047	8,275	4,584	6,200	6,654	8,906
Ireland	60,604	81,987	71,255	83,615	7,408	8,336	-3,174	13,264	9,134	14,142	16,950	18,122
Netherlands	186,366	218,906	184,614	215,715	15,502	26,489	-38,515	32,896	16,595	28,813	29,672	32,239
Switzerland	92,750	109,481	81,048	90,085	14,462	9,468	-12,290	10,441	12,643	12,359	12,184	11,241
United Kingdom	277,246	330,897	333,497	364,084	26,738	29,755	3,114	19,382	13,829	14,423	18,533	25,080
Latin America and Other Western Hemisphere	297,222	341,480	365,895	403,284	3,901	22,915	-1,489	22,273	24,480	34,423	41,306	50,436
<i>Of which:</i>												
Bermuda	84,508	99,016	103,454	108,462	-3,778	2,856	-5,137	5,685	7,089	8,944	9,729	11,260
Brazil	29,553	28,574	29,619	32,601	-290	1,837	1,147	1,166	1,465	2,520	3,683	5,973
Mexico	56,851	66,428	75,106	84,699	3,664	7,712	7,385	10,645	5,343	7,381	8,458	9,391
United Kingdom Islands, Caribbean	61,882	75,710	79,728	80,604	3,314	7,927	-11,208	-4,635	5,388	6,316	7,321	8,837
Africa	19,835	21,708	23,018	25,556	2,697	1,317	1,025	2,176	3,156	4,517	4,748	5,493
Middle East	16,885	19,088	22,631	26,487	1,315	1,610	3,769	4,956	2,640	4,268	5,042	6,274
Asia and Pacific	270,830	359,866	380,523	431,718	16,592	87,878	13,003	45,041	32,621	42,299	51,092	59,227
<i>Of which:</i>												
Australia	48,447	(D)	115,623	122,587	7,717	(D)	(D)	6,460	3,406	4,871	5,819	7,601
Hong Kong	36,426	27,847	32,577	38,118	-689	(D)	3,556	4,817	3,718	4,625	5,202	6,105
Japan	57,794	69,076	79,280	91,769	867	11,974	6,998	12,241	8,103	9,490	10,861	10,235
Singapore	51,053	60,773	54,500	60,417	5,446	(D)	-9,625	5,363	5,987	8,709	11,586	12,853
By industry of foreign affiliate												
Mining	85,473	102,384	115,956	136,145	3,930	16,242	12,518	15,419	11,189	17,775	24,108	31,543
Manufacturing	371,078	414,687	449,202	503,495	31,207	58,028	36,638	60,022	34,594	46,209	48,422	59,243
Food	27,692	28,743	30,540	32,517	3,420	1,847	2,041	2,981	3,631	3,815	3,684	3,773
Chemicals	91,435	107,090	116,075	129,778	6,983	14,378	6,364	13,577	9,921	12,704	14,295	16,144
Primary and fabricated metals	21,349	25,308	23,441	23,220	-306	4,021	-850	3,690	1,710	2,445	2,270	2,619
Machinery	20,825	22,620	27,330	32,172	3,200	3,734	2,909	3,825	2,314	2,520	2,827	3,821
Computers and electronic products	47,171	55,568	62,074	76,660	2,217	5,986	7,718	18,428	4,345	6,745	8,430	11,992
Electrical equipment, appliances, and components	10,774	11,500	13,837	15,765	311	851	1,880	1,467	583	993	1,229	1,462
Transportation equipment	47,903	50,913	48,968	55,526	2,961	3,407	-974	4,555	2,152	4,048	1,677	4,304
Other manufacturing	103,929	112,945	126,937	137,858	12,422	23,806	17,550	11,499	9,937	12,938	14,010	15,128
Wholesale trade	119,891	128,276	139,444	164,290	12,239	14,744	15,518	22,703	18,440	23,716	25,701	29,271
Information	46,728	63,171	65,439	74,368	3,918	-2,182	5,338	4,797	6,221	8,475	10,467	11,069
Depository institutions	58,695	57,094	65,798	67,550	1,255	-3,155	-4,168	-4,214	2,268	806	213	-826
Finance (except depository institutions) and insurance	316,847	433,510	452,726	484,840	19,912	41,315	15,745	24,847	19,623	25,957	29,778	32,617
Professional, scientific, and technical services	35,832	44,352	48,834	57,429	3,156	8,674	6,546	6,813	3,250	5,326	5,978	7,542
Holding companies (nonbank)	598,964	723,297	620,765	710,336	50,437	113,677	-132,169	73,929	59,248	72,104	85,602	100,387
Other industries	136,106	158,004	177,327	185,549	3,298	10,624	16,299	12,929	10,370	16,404	17,203	20,633

D Suppressed to avoid disclosure of data of individual companies.

1. For 2003-2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. For 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

In 2006, income without current-cost adjustment and net of withholding taxes was \$290,291 million.

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, 2006" in the September 2007 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2005

	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	9,951,716	4,224,685	549,750	218,208	289,190	10,333.3	9,265,024	3,693,759	506,166	882,099	210,240	261,522	8,955.8
By country of affiliate													
Canada	695,945	497,863	45,743	66,382	(D)	1,106.8	682,844	478,595	44,712	106,248	65,088	92,936	1,079.1
Europe	6,227,425	2,109,816	300,533	52,608	61,545	4,305.8	5,916,726	1,920,132	285,731	483,156	51,195	60,753	3,909.9
<i>Of which:</i>													
France	274,502	193,469	9,520	(D)	6,179	619.9	256,046	183,275	9,056	49,280	4,383	5,979	584.1
Germany	441,677	308,038	11,217	6,409	6,284	631.5	403,218	272,321	9,607	75,662	6,308	6,182	590.0
Netherlands	868,391	195,484	74,058	(D)	4,052	214.6	823,560	157,784	71,118	26,588	8,115	3,891	184.3
United Kingdom	2,377,908	530,928	37,013	12,676	(D)	1,251.9	2,336,426	503,123	35,134	136,274	12,618	12,397	1,160.6
Latin America and Other Western Hemisphere	1,336,285	480,545	95,678	48,153	61,479	2,035.9	1,197,494	408,627	85,200	86,556	45,898	57,637	1,689.7
<i>Of which:</i>													
Brazil	104,391	93,238	4,111	3,789	(D)	429.8	91,314	82,824	3,335	18,950	3,485	2,648	393.3
Mexico	154,440	162,495	10,985	38,114	46,560	1,036.5	121,312	129,560	7,920	24,969	36,418	44,026	838.4
Africa	110,290	65,887	10,226	1,662	(D)	179.0	100,187	60,079	9,252	26,009	1,541	3,136	154.0
Middle East	82,371	58,350	11,365	1,671	(D)	102.3	41,662	24,627	4,785	9,061	1,577	1,774	59.8
Asia and Pacific	1,499,401	1,012,225	86,206	47,732	60,423	2,603.6	1,326,110	801,699	76,487	171,068	44,941	45,288	2,063.4
<i>Of which:</i>													
Australia	208,775	108,780	12,957	4,332	1,960	321.1	199,560	92,076	12,403	31,743	4,262	1,957	283.9
China	71,161	86,457	7,905	3,859	4,116	546.9	62,110	72,043	6,816	14,608	3,095	3,641	489.6
India	24,750	17,725	1,071	571	(D)	196.7	20,718	15,295	905	4,220	544	457	179.1
Japan	574,655	322,380	14,932	12,995	14,754	554.8	478,435	204,392	11,070	47,855	11,910	2,308	242.0
By industry of affiliate													
Mining	445,660	196,925	50,198	(D)	(D)	188.2	387,186	167,151	43,514	109,525	1,739	16,059	171.1
Utilities	103,991	69,937	3,773	(D)	(D)	64.7	77,665	40,453	2,648	10,764	(D)	(D)	49.7
Manufacturing	1,673,898	1,985,797	110,964	145,071	227,223	5,071.9	1,437,570	1,708,791	93,878	429,254	138,787	200,844	4,397.3
<i>Of which:</i>													
Food	106,885	129,848	7,123	3,675	(D)	412.4	99,722	118,689	6,552	26,030	3,291	4,267	378.4
Chemicals	436,841	357,259	36,193	21,630	17,992	628.7	389,063	320,325	31,141	84,382	20,878	16,493	573.8
Primary and fabricated metals	71,434	59,218	3,394	3,098	4,153	234.2	68,652	55,593	3,246	15,904	3,002	4,100	226.8
Machinery	92,316	106,980	5,704	7,971	11,798	418.5	79,145	90,696	4,912	23,166	7,430	10,382	357.3
Computers and electronic products	188,274	265,093	14,210	27,923	44,039	691.7	174,865	259,674	14,650	40,937	27,827	43,965	655.2
Electrical equipment, appliances, and components	45,909	45,268	1,470	3,257	(D)	282.7	42,430	41,370	1,331	10,973	3,237	4,412	251.0
Transportation equipment	287,231	459,185	4,997	59,791	106,571	1,091.0	224,673	362,240	1,740	57,071	57,135	86,753	936.9
Wholesale trade	571,167	978,989	37,764	57,026	39,298	781.7	548,245	941,586	36,438	119,251	56,020	39,247	730.5
Information	282,795	185,123	16,486	(D)	(D)	443.2	174,755	117,128	8,581	37,626	729	140	322.9
Finance (except depository institutions) and insurance	3,690,898	278,923	46,386	20	16	303.2	3,619,707	262,219	44,784	32,434	20	16	270.7
Professional, scientific, and technical services	197,015	123,992	11,643	3,051	2,048	561.7	193,807	120,521	11,513	52,959	3,051	2,048	543.8
Other industries	2,986,292	404,999	272,536	10,254	(D)	2,918.5	2,826,089	335,909	264,810	90,286	(D)	(D)	2,469.9

D Suppressed to avoid disclosure of data of individual companies.

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

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2003-2006

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment ¹			
	2003	2004	2005	2006	2003	2004	2005	2006	2003	2004	2005	2006
All countries, all industries	1,395,159	1,520,316	1,594,488	1,789,087	53,146	135,826	101,025	175,394	60,964	87,890	106,340	130,824
By country of foreign parent												
Canada	95,707	125,276	154,180	158,979	7,090	33,164	13,762	6,570	2,306	6,607	5,891	12,425
Europe	1,001,237	1,078,782	1,128,161	1,270,570	22,756	80,730	76,656	122,183	48,711	61,377	78,338	88,922
<i>Of which:</i>												
France	136,434	137,927	120,272	158,830	4,526	10,706	5,291	28,141	6,526	8,401	12,111	13,022
Germany	160,691	164,921	180,339	202,581	12,280	7,079	14,622	31,003	2,183	7,557	6,941	9,131
Luxembourg	109,212	116,479	116,729	130,925	14,344	7,301	2,402	11,109	683	1,188	1,350	2,480
Netherlands	146,601	159,601	165,366	189,293	6,365	8,191	5,756	17,029	8,840	12,553	16,302	22,663
Switzerland	124,247	122,165	131,342	140,259	-3,127	12,571	4,137	1,536	6,928	7,023	3,172	2,881
United Kingdom	217,841	267,209	296,277	303,232	-4,385	28,137	34,323	11,468	17,610	18,641	30,473	27,812
Latin America and Other Western Hemisphere	84,134	76,268	70,789	79,845	9,186	-2,945	-2,908	9,302	1,305	2,988	3,937	6,262
<i>Of which:</i>												
Bermuda	9,854	6,626	-471	2,757	-3,470	-597	-7,157	2,550	-1,205	-373	-643	494
Mexico	9,022	7,592	3,806	6,075	2,173	-629	142	2,387	616	17	(D)	715
Panama	8,874	10,408	11,109	12,994	2,664	1,403	967	1,710	1,081	(D)	1,174	1,830
United Kingdom Islands, Caribbean	26,202	21,702	23,932	24,572	3,757	-3,936	657	-55	1,027	197	474	744
Venezuela	4,349	5,009	5,304	7,246	-86	624	320	489	425	(D)	(D)	777
Africa	2,196	1,859	2,734	2,244	-34	-605	524	287	-8	177	204	248
Middle East	7,177	7,899	8,396	17,639	393	713	1,508	10,271	154	488	597	1,376
Asia and Pacific	204,708	230,231	230,228	259,810	13,755	24,769	11,482	26,781	8,496	16,253	17,373	21,591
<i>Of which:</i>												
Australia	37,059	40,107	22,411	25,727	3,422	3,099	-6,022	1,658	1,178	2,446	3,465	2,998
Japan	157,176	174,490	188,687	210,996	8,544	17,489	13,889	21,282	7,346	12,774	12,160	17,065
By industry of U.S. affiliate												
Manufacturing	465,401	475,214	513,609	593,759	18,235	21,005	52,911	65,804	23,736	34,375	46,871	54,319
Food	17,433	17,774	20,217	23,874	1,749	2,193	2,265	3,855	912	677	1,952	2,155
Chemicals	127,776	140,338	147,999	183,127	8,757	11,874	15,528	25,985	9,072	9,067	16,489	16,414
Primary and fabricated metals	17,049	20,351	26,363	34,238	508	1,976	6,488	8,161	471	2,780	2,731	5,533
Machinery	43,887	44,802	49,550	59,889	2,137	492	5,072	10,742	70	1,110	2,579	3,371
Computers and electronic products	42,652	29,186	33,250	54,713	2,408	-2,689	7,930	12,989	725	160	1,876	2,828
Electrical equipment, appliances, and components	12,220	10,668	11,817	14,731	-1,914	22	1,589	2,258	-531	610	853	996
Transportation equipment	63,201	67,975	74,832	69,243	2,968	2,904	6,857	-2,083	4,143	4,786	4,438	3,916
Other manufacturing	141,184	144,121	149,582	153,946	1,622	4,233	7,181	3,897	8,874	15,184	15,953	19,106
Wholesale trade	187,883	218,443	242,174	252,028	-5,339	26,613	15,673	21,011	18,170	24,517	25,959	28,218
Retail trade	25,672	26,554	30,101	32,898	3,957	579	2,293	3,589	922	2,043	2,501	3,338
Information	135,841	144,982	110,639	125,963	1,380	15,487	-11,412	11,850	1,381	4,608	2,936	3,407
Depository institutions (banking)	85,195	122,674	130,676	148,981	4,168	17,902	9,839	15,408	2,156	4,698	4,410	7,762
Finance (except depository institutions) and insurance	182,951	199,417	215,782	257,677	19,460	31,602	6,901	30,959	6,962	6,249	4,906	10,839
Real estate and rental and leasing	36,702	36,987	38,609	43,295	-3,561	2,580	1,719	4,091	1,411	1,879	2,374	3,004
Professional, scientific, and technical services	38,280	44,207	52,578	62,262	1,974	5,850	9,611	8,220	321	1,223	1,288	3,014
Other industries	237,236	251,836	260,320	272,225	12,873	14,208	13,490	14,462	5,905	8,298	15,095	16,924

D Suppressed to avoid disclosure of data of individual companies.

1. For 2003-2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. For 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

In 2006, income without current-cost adjustment and net of withholding taxes was \$128,405 million.

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, 2006" in the September 2007 SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2005

	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	6,849,777	2,755,941	110,835	5,530.1	180,782	467,595	5,883,782	2,495,380	80,882	539,869	5,085.7	169,238	452,968
By country of ultimate beneficial owner													
Canada	454,953	176,018	7,267	435.5	8,304	26,047	425,138	164,817	6,210	43,063	376.9	8,014	25,826
Europe	4,623,490	1,594,964	67,981	3,689.7	96,876	184,891	4,432,035	1,499,619	54,336	350,615	3,517.1	92,658	182,888
<i>Of which:</i>													
France	633,575	195,819	12,878	485.2	12,047	18,616	627,425	184,743	10,011	48,465	473.1	11,580	18,058
Germany	636,072	351,487	6,025	672.1	35,582	65,512	627,624	343,293	5,555	66,479	654.9	33,894	65,245
Netherlands	665,954	276,005	11,388	467.5	10,995	27,169	622,797	259,291	8,371	43,729	441.8	10,642	27,066
Sweden	36,941	47,825	1,781	196.6	4,043	7,208	36,918	47,818	1,785	12,670	196.6	4,043	7,208
Switzerland	1,231,075	155,964	5,407	410.5	6,862	13,499	1,208,918	149,589	5,721	36,732	388.9	6,344	13,404
United Kingdom	1,154,744	424,153	26,526	995.2	18,404	30,614	1,050,847	375,239	19,008	109,862	907.8	17,732	30,116
Latin America and Other Western Hemisphere	334,936	191,837	5,655	390.8	(D)	35,947	289,281	167,245	4,711	40,812	323.2	11,989	30,721
<i>Of which:</i>													
Bermuda	196,133	67,832	1,714	186.2	8,773	3,443	169,241	65,428	1,493	19,683	181.8	8,751	3,434
Mexico	22,229	29,872	448	115.7	948	3,741	17,089	21,477	357	4,532	56.3	893	(D)
United Kingdom Islands--Caribbean	74,053	17,069	804	28.3	103	1,319	72,598	15,341	801	3,151	27.3	103	(D)
Venezuela	12,518	(D)	(D)	6.0	319	(D)	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	5,803	6,489	22	8.9	518	315	4,299	6,322	-25	1,048	8.7	501	311
Middle East	(D)	59,428	2,125	57.1	(D)	(D)	37,477	57,003	1,906	10,414	50.4	559	(D)
Asia and Pacific	704,850	624,601	14,528	834.1	60,132	203,676	667,079	578,603	12,285	85,985	755.3	53,298	196,642
<i>Of which:</i>													
Australia	81,423	26,370	1,406	51.3	2,529	2,411	74,894	22,775	1,358	7,326	49.5	884	1,595
Japan	569,660	509,226	13,083	674.8	47,592	160,218	544,356	472,361	10,956	70,337	613.6	42,653	154,753
Korea, Republic of	19,368	46,321	-138	16.6	7,296	33,441	18,611	45,022	-166	1,969	15.4	7,256	33,054
United States	684,297	102,605	13,256	113.9	2,275	3,808	28,473	21,771	1,459	7,932	54.1	2,220	(D)
By industry of U.S. affiliate													
Manufacturing	1,173,300	1,082,778	35,742	2,106.6	107,544	172,513	1,095,936	1,001,845	30,796	242,355	1,986.6	97,333	160,323
<i>Of which:</i>													
Food	92,914	72,023	1,569	137.1	7,079	2,911	91,523	69,213	1,526	14,923	130.8	6,920	2,876
Chemicals	256,509	198,129	12,437	304.7	21,474	26,879	233,534	182,227	10,249	50,237	276.6	18,438	25,889
Primary and fabricated metals	66,123	79,459	2,333	182.8	7,186	9,446	58,990	68,014	1,856	18,650	173.2	5,169	8,048
Machinery	90,062	72,598	2,860	213.5	8,434	9,323	88,808	69,722	2,821	20,788	209.6	8,320	8,461
Computers and electronic products	61,266	61,972	-3,363	150.7	13,605	15,297	55,176	57,621	-3,157	14,234	143.2	(D)	14,405
Electrical equipment, appliances, and components	21,515	20,717	321	71.3	2,601	2,576	21,394	20,566	327	5,692	70.8	2,578	2,556
Transportation equipment	259,272	247,682	3,419	404.0	29,510	61,078	254,736	235,015	3,147	36,746	387.9	29,022	58,815
Wholesale trade	526,069	809,198	28,101	580.7	66,621	282,149	519,722	791,488	26,383	98,271	567.8	65,443	279,847
Retail trade	70,431	138,950	1,478	602.0	177	4,819	64,097	128,959	1,355	28,953	531.1	177	4,721
Information	339,442	124,740	8,708	291.6	1,440	(D)	208,519	77,078	1,423	28,162	211.9	1,382	(D)
<i>Of which:</i>													
Publishing industries	72,581	31,789	1,392	117.4	1,037	216	60,326	28,945	1,460	12,912	105.3	1,037	216
Telecommunications	143,608	54,431	5,033	95.3	(D)	(D)	66,254	20,799	-1,033	5,106	37.4	(*)	(D)
Finance (except depository institutions) and insurance	3,986,856	268,172	20,851	267.5	0	1	3,313,319	191,610	9,367	28,137	200.7	0	1
Real estate and rental and leasing	132,191	31,461	3,475	59.3	(D)	568	98,663	25,708	2,400	12,998	48.1	(D)	568
Professional, scientific, and technical services	91,207	56,733	4	205.3	(D)	(D)	87,830	54,172	56	20,406	197.1	(D)	(D)
Other industries	530,280	243,910	12,476	1,417.0	4,303	6,599	495,696	224,519	9,102	80,586	1,342.3	4,206	6,578

D Suppressed to avoid disclosure of data of individual companies.

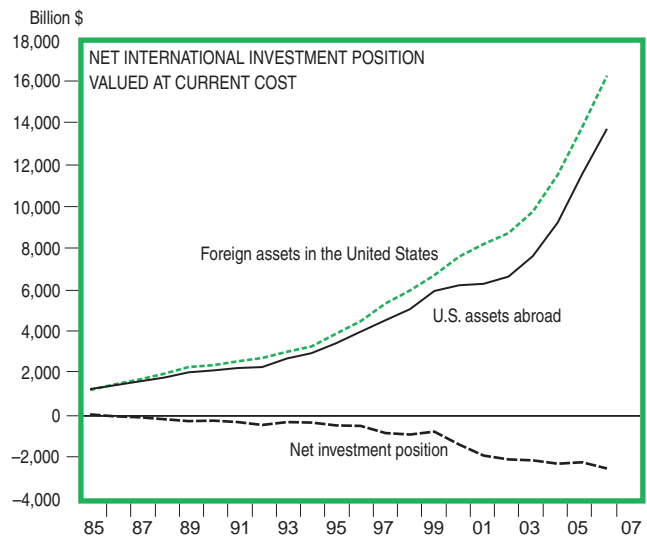
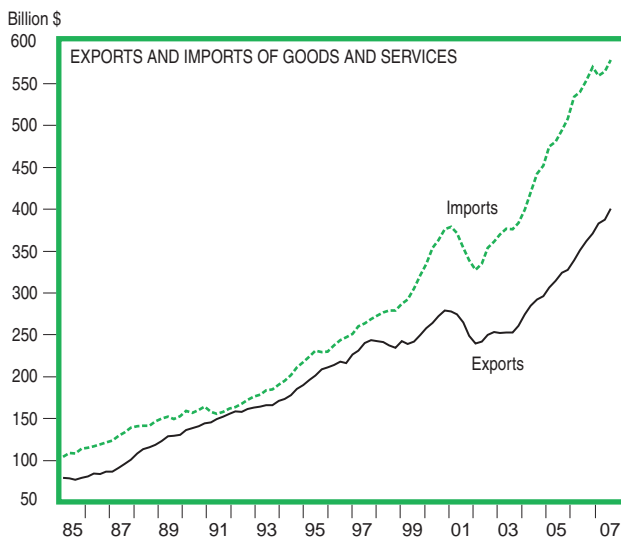
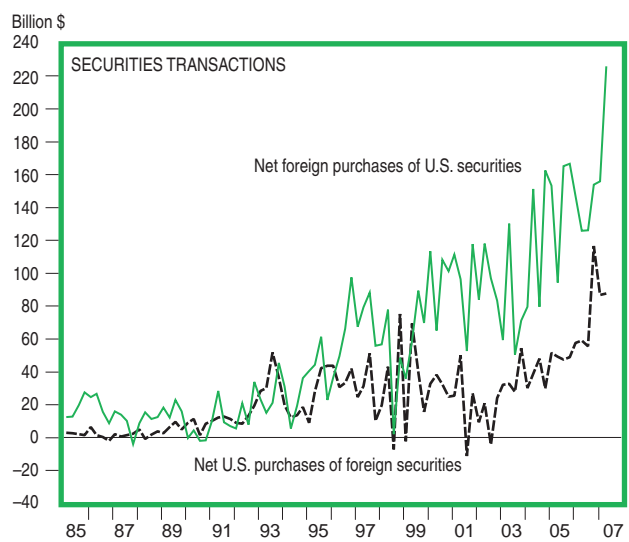
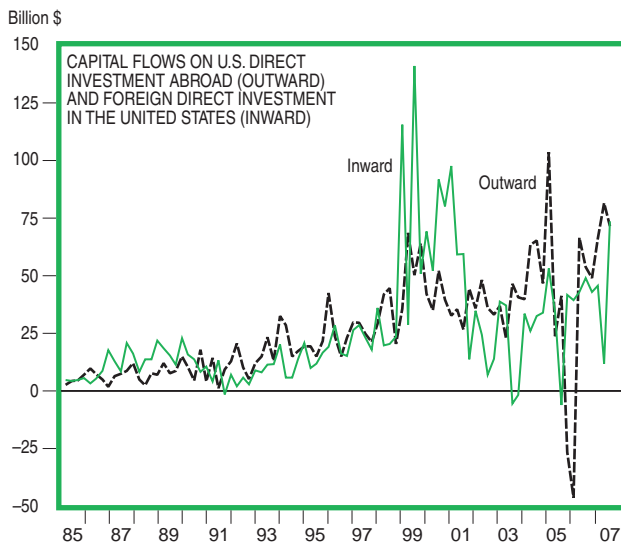
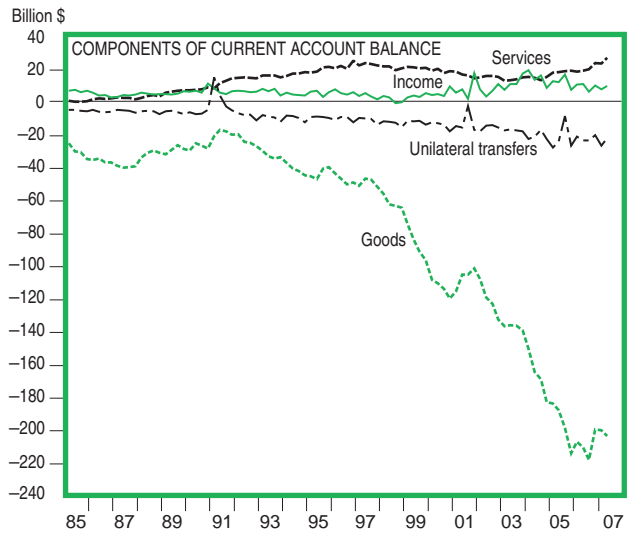
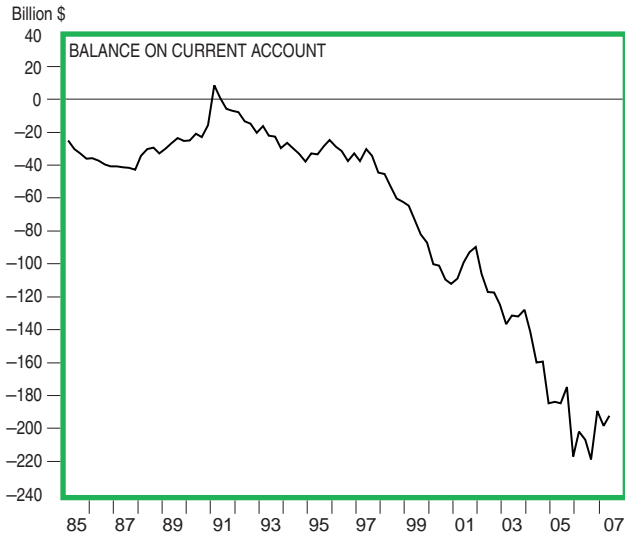
* Less than \$500,000.

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 2005" in the August 2007 SURVEY OF CURRENT BUSINESS.

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

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



Regional Data

I. State and Regional Tables

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

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at <www.bea.gov>. For information on state personal income, e-mail <reis.remd@bea.gov>; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross domestic product by state, 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 I.1. Personal Income by State and Region

(Millions of dollars, seasonally adjusted at annual rates)

Area name	2003		2004				2005				2006				2007		Percent change ¹
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
United States ...	9,190,338	9,326,994	9,467,036	9,608,438	9,756,175	10,013,436	10,059,930	10,216,989	10,310,963	10,549,631	10,767,987	10,902,219	11,016,422	11,180,604	11,458,768	11,595,412	1.2
New England	540,404	549,369	555,698	564,592	573,478	583,505	582,788	590,940	601,422	608,109	621,928	628,193	632,085	643,693	660,522	666,632	0.9
Connecticut	149,278	151,695	154,786	157,218	160,592	164,427	163,084	165,556	168,362	170,946	176,270	176,845	177,893	180,981	187,829	188,663	0.4
Maine	37,620	38,402	38,664	39,156	39,611	40,611	40,064	40,488	40,767	41,217	41,481	42,178	42,425	42,714	43,705	44,240	1.2
Massachusetts	255,219	258,876	260,997	265,314	268,665	272,297	273,980	277,709	283,692	286,627	292,643	296,479	297,925	303,971	311,282	314,829	1.1
New Hampshire	44,479	45,279	45,961	46,757	47,615	48,347	48,038	48,818	49,416	49,646	51,227	51,662	51,988	53,690	53,797	54,518	1.3
Rhode Island	35,139	35,845	36,116	36,469	37,099	37,574	37,657	38,179	38,664	39,053	38,837	39,616	40,181	40,487	41,584	41,802	0.5
Vermont	18,669	19,271	19,175	19,679	19,896	20,250	19,965	20,189	20,520	20,620	21,470	21,412	21,674	21,849	22,324	22,580	1.1
Midwest	1,698,416	1,724,210	1,750,235	1,773,396	1,804,623	1,846,951	1,850,514	1,876,635	1,909,295	1,939,690	1,989,356	2,011,797	2,024,431	2,061,673	2,134,140	2,145,732	0.5
Delaware	27,619	27,858	28,414	28,991	29,302	30,370	30,427	30,708	31,352	32,359	33,031	33,199	33,710	33,148	34,856	35,159	0.9
District of Columbia	26,995	27,502	28,494	28,915	29,308	30,160	30,477	30,983	31,538	31,779	32,802	33,124	33,596	33,901	34,793	35,264	1.4
Maryland	207,409	210,079	215,507	218,494	220,209	225,540	227,527	230,750	234,291	237,261	241,867	244,172	246,913	250,333	255,480	258,557	1.2
New Jersey	345,200	348,763	353,589	357,904	363,798	371,424	369,910	374,385	380,092	383,635	398,096	403,803	403,852	411,018	423,159	426,221	0.7
New York	696,651	708,385	720,105	729,336	745,495	764,247	767,914	780,567	797,501	815,336	834,947	843,569	848,400	868,420	910,518	909,586	-0.1
Pennsylvania	394,901	401,622	404,126	409,757	416,511	425,209	424,259	429,242	434,521	439,320	448,613	453,931	458,321	464,851	475,338	480,944	1.2
Great Lakes	1,429,029	1,450,703	1,445,440	1,464,052	1,483,542	1,513,465	1,512,335	1,528,619	1,544,282	1,556,661	1,585,503	1,603,575	1,615,775	1,630,273	1,667,485	1,686,479	1.1
Illinois	428,584	431,927	436,110	441,037	446,793	457,137	456,347	461,397	467,175	471,729	483,205	489,447	492,904	500,312	511,555	516,949	1.1
Indiana	178,655	182,406	182,004	185,093	187,067	190,725	190,449	192,805	194,662	196,147	201,149	202,535	204,213	205,933	211,452	213,816	1.1
Michigan	312,778	318,392	313,116	315,997	320,200	325,736	326,244	329,858	332,090	333,767	337,269	341,006	342,697	343,329	349,507	353,326	1.1
Ohio	340,630	346,775	343,540	348,859	353,367	360,757	360,038	363,444	367,004	370,823	375,244	380,244	383,598	385,955	395,850	400,702	1.2
Wisconsin	168,383	171,204	170,670	173,066	176,115	179,109	179,257	181,116	183,351	184,195	188,817	190,344	192,362	194,745	199,122	201,686	1.3
Plains	602,154	608,449	618,400	623,563	632,864	649,292	646,006	654,460	663,169	669,501	681,699	691,741	694,991	705,455	722,992	732,264	1.3
Iowa	84,373	85,833	88,902	89,270	90,536	93,352	91,584	92,940	94,088	94,728	97,111	98,073	98,586	100,064	102,926	103,927	1.0
Kansas	81,405	82,463	82,695	83,670	85,313	86,802	87,900	89,225	90,574	91,393	93,749	95,394	96,246	98,748	100,654	102,331	1.7
Minnesota	175,202	176,016	179,775	181,806	184,198	189,399	187,910	189,170	191,853	193,182	197,301	200,195	200,765	202,667	208,422	211,491	1.5
Missouri	166,670	168,314	170,392	171,973	174,684	178,824	178,036	180,885	183,182	185,617	188,399	191,114	192,143	194,752	198,739	201,272	1.3
Nebraska	53,620	54,249	54,462	54,799	55,607	57,077	56,438	57,424	58,176	58,869	59,654	60,792	60,787	61,972	63,576	64,123	0.9
North Dakota	18,414	18,623	18,380	18,380	18,622	19,316	19,934	20,253	20,444	20,732	20,545	21,020	21,004	21,452	22,024	22,093	0.3
South Dakota	22,470	22,951	23,434	23,665	23,904	24,522	24,204	24,564	24,852	24,979	24,940	25,153	25,499	25,800	26,693	27,026	1.2
Southeast	2,048,195	2,083,327	2,126,798	2,160,740	2,194,214	2,252,146	2,279,768	2,319,357	2,276,493	2,405,047	2,438,789	2,469,920	2,500,535	2,534,590	2,590,662	2,626,749	1.4
Alabama	118,720	120,532	122,971	125,063	126,835	130,263	129,960	132,373	132,951	136,970	141,080	142,932	144,537	147,612	149,486	151,413	1.3
Arkansas	66,801	68,083	68,795	69,732	71,005	73,294	73,111	74,388	75,212	76,628	78,295	79,581	80,458	81,470	83,501	84,823	1.6
Florida	517,232	527,076	547,010	558,824	567,227	587,784	596,391	609,677	625,222	635,237	649,242	657,732	669,342	676,695	690,106	701,386	1.6
Georgia	251,426	254,723	258,300	262,087	265,854	272,301	276,584	281,273	286,085	291,712	294,930	297,845	301,001	305,763	315,344	318,921	1.1
Kentucky	106,610	108,131	109,541	110,547	112,093	114,523	115,812	117,838	119,214	120,339	122,711	124,484	125,611	127,196	129,944	131,427	1.1
Louisiana	116,286	118,066	120,051	121,022	122,610	125,495	126,634	128,228	129,578	133,136	131,861	133,251	135,365	137,541	140,088	141,975	1.3
Mississippi	66,534	67,562	68,328	69,120	70,216	71,450	73,035	74,159	69,752	79,187	77,175	77,886	78,566	79,642	81,506	82,656	1.4
North Carolina	235,657	240,530	244,645	248,363	252,988	259,142	261,181	265,123	269,182	272,453	280,482	284,020	288,013	293,103	300,284	304,707	1.5
South Carolina	107,357	109,023	110,349	112,320	114,077	116,646	117,957	119,947	121,666	123,344	126,059	127,546	128,836	130,723	133,547	135,349	1.3
Tennessee	165,732	168,546	170,803	173,231	176,068	178,862	180,667	183,259	186,130	188,492	190,897	194,580	195,489	199,374	201,185	203,728	1.3
Virginia	251,942	256,597	261,300	264,987	269,297	275,554	280,821	285,363	290,058	292,760	298,201	301,092	303,612	306,623	314,722	318,868	1.3
West Virginia	43,988	44,457	44,706	45,445	45,943	46,833	47,065	47,728	48,238	48,789	50,132	50,791	51,310	51,923	52,823	53,424	1.1
Southwest	944,045	960,144	982,187	998,938	1,015,997	1,044,163	1,067,550	1,088,174	1,114,346	1,136,710	1,164,280	1,185,485	1,204,384	1,226,708	1,256,940	1,277,020	1.6
Arizona	151,205	154,504	159,858	162,887	166,136	170,885	174,214	178,685	184,288	186,324	192,840	194,569	199,083	201,544	206,814	209,191	1.1
New Mexico	46,748	47,917	48,670	49,297	49,962	51,266	52,503	53,574	54,598	55,357	56,728	57,634	58,738	59,304	60,781	61,774	1.6
Oklahoma	92,994	94,622	97,193	99,120	100,746	103,252	103,823	105,408	107,327	109,414	113,807	115,075	116,827	118,130	120,559	122,434	1.6
Texas	653,098	663,102	676,467	687,634	699,153	718,760	737,010	750,507	768,133	785,614	800,906	818,206	829,762	847,730	868,787	883,621	1.7
Rocky Mountain	292,008	294,382	301,068														

Table I.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]						
	2001	2002	2003	2004	2005	2006		2005-2006	2001	2002	2003	2004	2005		2006
United States	8,716,992	8,872,871	9,150,320	9,711,271	10,284,378	10,966,808	6.6	30,562	30,795	31,466	33,072	34,685	36,629	.....
New England	524,402	528,030	538,413	569,318	595,815	631,475	6.0	37,308	37,330	37,894	39,976	41,797	44,252	.....
Connecticut	147,356	146,997	148,777	159,256	166,987	177,997	6.6	42,921	42,510	42,723	45,581	47,701	50,787	1
Maine	35,107	35,998	37,533	39,510	40,634	42,199	3.9	27,291	27,759	28,713	30,071	30,825	31,931	39
Massachusetts	249,095	249,954	253,993	266,818	280,502	297,755	6.2	38,880	38,866	39,442	41,457	43,601	46,255	3
New Hampshire	42,624	43,393	44,327	47,170	48,979	52,142	6.5	33,871	34,061	34,471	36,342	37,480	39,655	7
Rhode Island	32,478	33,635	35,072	36,814	38,388	39,780	3.6	30,683	31,477	32,631	34,121	35,757	37,261	17
Vermont	17,742	18,051	18,711	19,750	20,324	21,601	6.3	28,948	29,292	30,247	31,814	32,654	34,623	23
Mideast	1,627,895	1,648,005	1,690,345	1,793,801	1,894,034	2,021,814	6.7	34,895	35,144	35,871	37,919	39,927	42,545	.....
Delaware	25,537	26,530	27,395	29,269	31,211	33,272	6.6	32,104	32,932	33,537	35,317	37,080	38,984	12
District of Columbia	25,525	25,786	26,914	29,220	31,195	33,356	6.9	44,210	44,543	46,606	50,403	53,594	57,358	.....
Maryland	191,657	198,824	205,377	219,938	232,457	245,821	5.7	35,625	36,539	37,361	39,605	41,587	43,774	5
New Jersey	332,951	337,009	342,858	361,679	377,006	404,192	7.2	39,141	39,290	39,717	41,688	43,318	46,328	2
New York	679,886	677,604	693,533	739,795	790,329	848,744	7.4	35,604	35,352	36,050	38,348	40,916	43,962	4
Pennsylvania	372,339	382,251	393,908	413,901	431,836	456,429	5.7	30,281	31,023	31,892	33,440	34,810	36,689	19
Great Lakes	1,359,189	1,386,117	1,428,321	1,476,625	1,535,474	1,608,781	4.8	29,904	30,370	31,176	32,107	33,285	34,765	.....
Illinois	407,254	413,711	426,877	445,269	464,162	491,422	5.9	32,516	32,847	33,746	35,023	36,361	38,297	15
Indiana	167,881	172,474	178,675	186,222	193,515	203,457	5.1	27,403	28,023	28,857	29,923	30,883	32,226	36
Michigan	299,542	303,465	313,503	318,762	330,490	341,075	3.2	29,945	30,231	31,138	31,581	32,719	33,784	26
Ohio	325,623	333,158	341,146	351,631	365,327	381,260	4.4	28,583	29,187	29,826	30,680	31,849	33,217	28
Wisconsin	158,888	163,309	168,120	174,740	181,980	191,567	5.3	29,398	30,028	30,752	31,778	32,922	34,476	24
Plains	562,733	576,806	598,619	630,940	658,284	693,472	5.3	29,041	29,616	30,582	32,040	33,237	34,774	.....
Iowa	79,456	82,398	83,920	90,515	93,335	98,459	5.5	27,098	28,071	28,524	30,645	31,473	33,017	30
Kansas	77,564	78,606	81,116	84,620	89,773	96,034	7.0	28,701	28,955	29,745	30,902	32,666	34,744	22
Minnesota	162,578	166,968	173,498	183,795	190,529	200,232	5.1	32,608	33,230	34,295	36,078	37,164	38,751	13
Missouri	156,937	161,104	166,129	173,968	181,930	191,602	5.3	27,810	28,362	29,082	30,240	31,380	32,793	31
Nebraska	49,303	50,390	53,391	55,486	57,727	60,801	5.3	28,676	29,177	30,737	31,761	32,833	34,383	25
North Dakota	16,465	16,743	18,179	18,674	20,341	21,005	3.3	25,875	26,423	28,736	29,369	32,053	33,034	29
South Dakota	20,429	20,596	22,386	23,881	24,650	25,338	2.8	26,948	27,089	29,304	31,007	31,811	32,405	32
Southeast	1,922,935	1,973,853	2,040,368	2,183,474	2,320,164	2,485,959	7.1	27,344	27,731	28,340	29,915	31,325	33,170	.....
Alabama	110,421	113,835	118,356	126,283	133,063	141,838	6.6	24,721	25,423	26,330	27,955	29,255	30,841	42
Arkansas	61,967	63,234	66,476	70,706	74,835	79,951	6.8	23,022	23,366	24,407	25,741	26,961	28,444	48
Florida	478,637	495,489	514,378	565,211	616,767	663,261	7.5	29,266	29,702	30,290	32,546	34,712	36,665	20
Georgia	240,616	244,957	250,806	264,635	283,913	299,885	5.6	28,563	28,490	28,663	29,617	31,088	32,025	37
Kentucky	101,346	103,866	106,319	111,676	118,301	125,001	5.7	24,915	25,401	25,840	26,972	28,352	29,719	46
Louisiana	110,256	112,744	115,695	122,294	111,696	134,505	20.4	24,702	25,219	25,819	27,203	24,781	31,369	40
Mississippi	62,739	63,979	66,305	69,778	74,033	78,317	5.8	21,967	22,346	23,069	24,122	25,454	26,908	50
North Carolina	225,395	228,684	234,983	251,285	266,985	286,405	7.3	27,489	27,508	27,922	29,455	30,785	32,338	34
South Carolina	101,468	104,046	107,203	113,348	120,729	128,291	6.3	24,988	25,370	25,880	27,022	28,427	29,688	47
Tennessee	154,416	159,173	165,402	174,741	184,637	195,085	5.7	26,871	27,499	28,350	29,690	31,001	32,305	35
Virginia	233,770	240,534	250,605	267,785	287,250	302,382	5.3	32,501	33,014	33,976	35,836	37,974	39,564	9
West Virginia	41,902	43,312	43,841	45,731	47,955	51,039	6.4	23,261	24,007	24,240	25,253	26,435	28,067	49
Southwest	892,795	905,918	939,250	1,010,321	1,101,695	1,195,214	8.5	27,937	27,830	28,378	29,991	32,072	33,947	.....
Arizona	138,854	144,150	150,582	164,941	180,878	197,009	8.9	26,197	26,472	26,975	28,707	30,384	31,949	38
New Mexico	44,138	44,987	46,650	49,799	54,008	58,101	7.6	24,083	24,247	24,846	26,201	28,042	29,725	45
Oklahoma	90,161	90,178	92,599	100,078	106,493	115,960	8.9	26,008	25,850	26,424	28,408	30,054	32,398	33
Texas	619,642	626,604	649,419	695,504	760,316	824,144	8.4	29,012	28,793	29,340	30,887	33,160	35,058	21
Rocky Mountain	279,678	283,369	289,654	309,115	332,616	358,073	7.7	29,631	29,580	29,899	31,394	33,174	35,004	.....
Colorado	152,700	153,066	154,829	163,805	175,815	188,173	7.0	34,481	34,014	34,059	35,621	37,702	39,587	8
Idaho	33,054	33,849	34,816	38,123	40,414	43,917	8.7	25,014	25,180	25,461	27,337	28,274	29,948	43
Montana	22,359	22,819	24,177	25,814	27,313	29,176	6.8	24,675	25,066	26,360	27,866	29,220	30,886	41
Utah	56,594	58,172	59,412	63,613	70,167	75,914	8.2	24,731	25,010	25,220	26,270	28,176	29,769	44
Wyoming	14,972	15,463	16,420	17,760	18,907	20,893	10.5	30,304	30,990	32,742	35,130	37,161	40,569	6
Far West	1,547,366	1,570,773	1,625,348	1,737,676	1,846,297	1,972,021	6.8	32,257	32,280	32,974	34,834	36,608	38,663	.....
Alaska	20,050	20,722	21,184	22,459	24,299	25,879	6.5	31,712	32,351	32,705	34,193	36,636	38,622	14
California	1,135,304	1,147,716	1,187,040	1,265,657	1,347,943	1,434,910	6.5	32,859	32,769	33,469	35,313	37,283	39,358	10
Hawaii	35,126	36,370	37,837	41,075	44,333	47,339	6.8	28,759	29,491	30,376	32,617	34,818	36,826	18
Nevada	64,367	66,632	71,183	80,311	90,267	97,363	7.9	30,712	30,717	31,762	34,432	37,420	39,015	11
Oregon	99,020	101,882	105,161	109,808	114,648	123,059	7.3	28,502	28,915	29,530	30,594	31,507	33,252	27
Washington	193,498	197,452	202,942	218,366	224,808	243,471	8.3	32,274	32,528	33,105	35,189	35,730	38,067	16

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 1 "State Personal Income: Second Quarter of 2007 and Revised Estimates for 2004-2007:1" in the October 2007 issue of the SURVEY OF CURRENT BUSINESS.

Table I.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]						
	2001	2002	2003	2004	2005	2006	2005-2006		2001	2002	2003	2004	2005		2006
United States	7,480,971	7,822,136	8,150,333	8,666,072	9,076,564	9,613,847	5.9	26,228	27,148	28,028	29,513	30,612	32,111	.....
New England	432,904	454,473	468,091	495,623	512,382	538,518	5.1	30,798	32,130	32,945	34,801	35,944	37,738	.....
Connecticut	118,825	123,813	126,684	135,678	139,615	147,252	5.5	34,610	35,806	36,379	38,833	39,882	42,014	1	
Maine	30,508	31,984	33,713	35,585	36,268	37,471	3.3	23,715	24,663	25,791	27,083	27,513	28,353	38	
Massachusetts	203,390	214,288	219,666	230,988	240,367	253,090	5.3	31,746	33,320	34,112	35,890	37,363	39,317	3	
New Hampshire	36,774	38,709	39,979	42,744	43,962	46,517	5.8	29,223	30,384	31,090	32,932	33,640	35,377	7	
Rhode Island	27,949	29,644	31,192	32,795	34,034	34,993	2.8	26,404	27,742	29,022	30,396	31,702	32,777	17	
Vermont	15,457	16,036	16,857	17,833	18,135	19,195	5.8	25,221	26,022	27,250	28,726	29,138	30,765	23	
Mideast	1,362,089	1,422,594	1,474,695	1,565,449	1,634,132	1,732,119	6.0	29,198	30,337	31,294	33,092	34,448	36,449	.....
Delaware	21,688	23,183	24,183	25,836	27,215	28,822	5.9	27,266	28,778	29,605	31,175	32,332	33,770	14	
District of Columbia	21,447	22,308	23,436	25,476	26,945	28,668	6.4	37,147	38,535	40,583	43,945	46,293	49,297	.....
Maryland	161,723	171,570	178,801	191,289	200,494	210,556	5.0	30,061	31,531	32,470	34,446	35,869	37,494	4	
New Jersey	279,149	291,335	299,674	317,217	325,989	347,734	6.7	32,816	33,965	34,714	36,563	37,456	39,857	2	
New York	556,722	576,527	579,414	635,633	671,447	715,076	6.5	29,154	30,078	31,053	32,949	34,762	37,039	5	
Pennsylvania	321,359	337,670	351,187	369,998	382,041	401,264	5.0	26,135	27,405	28,433	29,893	30,796	32,254	20	
Great Lakes	1,173,332	1,221,717	1,273,948	1,321,007	1,363,708	1,422,034	4.3	25,815	26,768	27,807	28,724	29,562	30,730	.....
Illinois	348,839	362,767	379,815	397,532	410,019	431,111	5.1	27,852	28,802	30,025	31,268	32,119	33,597	16	
Indiana	146,577	153,422	160,676	168,151	173,436	181,571	4.7	23,925	24,928	25,950	27,020	27,679	28,759	35	
Michigan	260,068	269,198	281,273	287,308	296,651	305,218	2.9	25,998	26,817	27,936	28,465	29,369	30,233	26	
Ohio	280,988	292,555	302,840	312,312	322,758	335,660	4.0	24,665	25,630	26,477	27,249	28,138	29,244	31	
Wisconsin	136,860	143,775	149,343	155,704	160,844	168,474	4.7	25,322	26,436	27,318	28,316	29,098	30,320	25	
Plains	489,385	512,013	537,211	568,278	587,286	614,711	4.7	25,255	26,290	27,445	28,858	29,652	30,825	.....
Iowa	70,140	74,161	76,099	82,421	84,271	88,411	4.9	23,921	25,265	25,866	27,904	28,417	29,647	28	
Kansas	67,684	70,049	73,094	76,474	80,375	85,288	6.1	25,045	25,803	26,803	27,927	29,247	30,856	22	
Minnesota	138,730	145,240	152,623	162,496	166,553	173,987	4.5	27,825	28,906	30,169	31,898	32,487	33,672	15	
Missouri	136,441	143,294	149,429	157,181	162,860	170,499	4.7	24,178	25,227	26,159	27,322	28,090	29,181	32	
Nebraska	43,184	45,123	48,403	50,304	51,884	54,293	4.6	25,117	26,127	27,866	28,795	29,510	30,703	24	
North Dakota	14,763	15,266	16,745	17,199	18,645	19,085	2.4	23,199	24,092	26,469	27,049	29,380	30,014	27	
South Dakota	18,443	18,879	20,819	22,205	22,698	23,149	2.0	24,328	24,832	27,253	28,830	29,292	29,605	29	
Southeast	1,682,999	1,762,224	1,840,485	1,971,040	2,072,124	2,208,337	6.6	23,932	24,758	25,563	27,004	27,976	29,466	.....
Alabama	98,257	102,725	107,741	115,188	120,428	127,686	6.0	21,998	22,942	23,969	25,499	26,478	27,764	41	
Arkansas	55,026	56,919	60,504	64,479	67,714	72,079	6.4	20,443	21,033	22,214	23,474	24,395	25,643	48	
Florida	418,855	443,369	466,917	510,183	547,970	585,084	6.8	25,611	26,577	27,495	29,377	30,840	32,343	19	
Georgia	207,824	216,481	223,843	236,711	252,109	264,473	4.9	24,670	25,178	25,581	26,492	27,606	28,244	39	
Kentucky	88,537	92,299	95,199	100,438	105,821	111,760	5.6	21,766	22,573	23,137	24,258	25,361	26,571	44	
Louisiana	98,406	102,141	105,959	112,207	101,386	122,814	21.1	22,047	22,848	23,647	24,959	22,494	28,643	36	
Mississippi	56,692	58,542	61,165	64,598	68,607	72,267	5.3	19,849	20,447	21,281	22,332	23,588	24,829	50	
North Carolina	195,424	202,246	209,846	225,218	236,644	252,355	6.6	23,834	24,327	24,935	26,400	27,287	28,494	37	
South Carolina	89,602	93,514	97,135	102,998	108,267	114,585	5.8	22,065	22,802	23,449	24,554	25,493	26,517	46	
Tennessee	138,817	145,548	152,470	161,585	169,676	178,258	5.1	24,157	25,145	26,133	27,454	28,489	29,519	30	
Virginia	198,134	209,201	219,705	235,510	249,949	260,809	4.3	27,547	28,714	29,787	31,517	33,043	34,124	11	
West Virginia	37,425	39,240	40,001	41,923	43,553	46,166	6.0	20,776	21,750	22,117	23,150	24,008	25,387	49	
Southwest	789,375	818,959	857,087	925,818	997,263	1,074,712	7.8	24,701	25,159	25,895	27,483	29,032	30,525	.....
Arizona	121,547	129,279	136,028	149,127	160,926	173,913	8.1	22,932	23,741	24,368	25,955	27,033	28,204	40	
New Mexico	39,388	40,631	42,493	45,541	49,059	52,471	7.0	21,491	21,899	22,631	23,961	25,472	26,845	43	
Oklahoma	79,731	81,087	83,929	91,051	95,757	103,808	8.4	22,999	23,244	23,950	25,846	27,024	29,003	33	
Texas	548,709	567,962	594,637	640,099	691,522	744,521	7.7	25,691	26,098	26,865	28,426	30,160	31,671	21	
Rocky Mountain	242,403	251,784	259,930	278,102	295,309	315,546	6.9	25,682	26,283	26,830	28,244	29,453	30,847	.....
Colorado	130,976	134,727	137,882	146,254	155,298	164,994	6.2	29,575	29,939	30,331	31,805	33,302	34,711	9	
Idaho	28,945	30,512	31,603	34,706	36,133	38,947	7.8	21,904	22,698	23,111	24,887	25,279	26,558	45	
Montana	19,835	20,572	21,981	23,487	24,546	26,086	6.3	21,889	22,598	23,965	25,355	26,260	27,615	42	
Utah	49,627	52,123	53,574	57,499	62,490	67,029	7.3	21,687	22,409	22,742	23,745	25,093	26,285	47	
Wyoming	13,019	13,850	14,890	16,156	16,841	18,491	9.8	26,351	27,758	29,691	31,958	33,100	35,904	6	
Far West	1,308,485	1,378,371	1,438,886	1,540,755	1,614,360	1,707,871	5.8	27,277	28,326	29,191	30,886	32,010	33,484	.....
Alaska	17,801	18,684	19,269	20,586	22,156	23,466	5.9	28,155	29,169	29,748	31,341	33,405	35,021	8	
California	949,844	1,001,232	1,044,737	1,115,243	1,170,208	1,232,317	5.3	27,492	28,587	29,457	31,116	32,367	33,801	13	
Hawaii	30,701	32,308	33,841	36,760	39,211	41,621	6.1	25,136	26,197	27,168	29,191	30,795	32,377	18	
Nevada	56,117	59,195	63,811	71,760	79,728	85,292	7.0	26,776	27,289	28,473	30,765	33,051	34,178	10	
Oregon	85,137	89,801	93,365	97,436	100,363	107,100	6.7	24,506	25,486	26,218	27,147	27,581	28,940	34	
Washington	168,885	177,151	183,863	198,971	202,695	218,074	7.6	28,169	29,184	29,992	32,064	32,215	34,096	12	

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 1 "State Personal Income: Second Quarter of 2007 and Revised Estimates for 2004-2007:II" in the October 2007 issue of the SURVEY OF CURRENT BUSINESS.

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2006

(Millions of dollars)

State and region	Rank of total GDP by state	Total	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		13,149,033	378,401	647,882	915,677	685,475	1,651,830	626,282	579,232	2,758,592	1,564,590	1,034,977	471,768	295,704	1,538,624
New England		714,826	2,982	30,342	51,493	24,777	85,094	24,057	30,167	184,753	97,856	76,406	23,456	14,961	68,481
Connecticut	23	204,134	448	6,726	15,223	8,324	23,088	6,586	7,747	62,142	27,554	18,397	5,514	4,039	18,347
Maine	43	46,973	662	2,535	2,726	2,641	6,683	2,036	1,236	9,679	3,737	5,553	1,867	1,016	6,603
Massachusetts	13	337,570	1,012	14,745	23,204	10,116	38,541	9,851	16,619	83,502	53,835	38,496	11,044	7,017	29,588
New Hampshire	40	56,276	285	2,733	4,924	1,678	8,348	2,961	1,958	12,858	5,995	5,849	2,156	1,349	5,182
Rhode Island	44	45,660	120	2,307	3,270	1,234	5,151	1,547	1,700	12,175	4,795	5,238	1,635	979	5,151
Vermont	50	24,213	456	1,295	2,146	784	3,283	1,077	907	4,398	1,941	2,873	1,241	561	3,251
Mideast		2,391,253	11,863	94,619	90,918	108,949	270,453	101,633	127,821	629,413	331,071	218,367	77,149	55,758	273,238
Delaware	38	60,361	(D)	(D)	1,262	3,292	4,768	1,787	1,075	26,942	7,489	3,412	1,291	1,034	5,168
District of Columbia		87,664	(D)	(D)	70	111	1,917	1,245	5,130	13,649	21,064	6,067	3,048	5,315	28,932
Maryland	15	257,815	1,059	15,876	6,591	7,469	29,433	12,104	9,134	60,334	35,865	22,192	8,801	6,529	42,403
New Jersey	8	453,177	868	19,068	13,915	27,644	64,876	22,036	21,541	115,509	62,249	36,056	15,204	9,208	45,003
New York	3	1,021,944	3,048	32,181	30,132	34,010	106,069	35,711	73,142	315,463	142,277	92,792	34,089	21,074	101,956
Pennsylvania	6	510,293	6,468	23,957	38,949	36,423	63,389	28,749	17,799	97,516	62,127	57,848	14,717	12,598	49,752
Great Lakes		1,908,049	17,601	83,334	230,526	122,037	242,524	101,920	55,920	374,043	222,575	157,681	59,403	43,862	196,623
Illinois	5	589,598	3,761	28,041	44,275	33,366	76,158	33,913	21,078	132,963	81,871	44,587	18,892	13,872	56,823
Indiana	16	248,915	2,685	10,835	26,110	29,882	14,642	5,328	38,417	18,347	19,930	8,706	5,664	24,439	
Michigan	9	381,003	3,708	15,958	53,768	14,587	49,322	17,856	10,837	70,477	50,510	32,119	11,953	8,780	41,127
Ohio	7	461,302	4,196	18,230	60,493	28,827	59,519	24,497	12,076	87,469	52,108	40,558	13,245	10,579	49,507
Wisconsin	21	227,230	3,251	10,270	28,059	19,148	27,643	11,012	6,601	44,717	19,740	20,487	6,607	4,968	24,726
Plains		840,506	25,985	37,657	72,776	51,557	109,395	45,192	33,824	163,261	82,514	71,221	26,622	19,343	101,158
Iowa	30	123,970	4,256	5,191	15,078	10,991	14,715	6,880	3,670	26,366	7,137	9,194	3,670	2,558	14,266
Kansas	32	111,699	5,670	4,465	8,757	6,552	14,621	6,444	6,798	17,329	10,309	8,424	3,134	2,575	16,622
Minnesota	17	244,546	4,819	11,275	21,232	12,644	32,457	9,827	8,441	54,951	27,985	22,386	7,324	5,697	25,509
Missouri	22	225,876	2,891	10,835	18,543	15,742	30,276	11,763	10,802	37,618	27,291	19,722	8,707	5,551	26,133
Nebraska	37	75,700	3,609	3,270	4,857	4,065	9,234	7,060	2,323	14,616	6,590	6,084	1,901	1,665	10,427
North Dakota	49	26,385	2,674	1,250	1,801	697	3,959	1,742	904	4,025	1,632	2,354	737	564	4,046
South Dakota	46	32,330	2,066	1,371	2,509	866	4,134	1,476	887	8,355	1,570	3,056	1,149	734	4,156
Southeast		2,955,468	73,917	167,547	191,772	204,765	394,929	146,815	114,978	547,649	327,141	218,795	111,606	67,704	387,849
Alabama	25	160,569	5,040	8,085	18,284	11,687	21,853	8,825	4,609	23,730	14,159	11,999	4,231	3,881	24,185
Arkansas	34	91,837	3,599	4,079	9,679	8,350	13,108	6,332	3,527	11,538	7,270	7,261	2,531	2,074	12,492
Florida	4	713,505	7,118	55,839	24,430	11,430	103,597	29,878	28,841	170,618	91,320	56,310	37,295	17,954	78,875
Georgia	10	379,550	4,286	19,793	19,437	29,564	55,606	20,656	23,434	67,943	44,543	25,504	12,306	7,620	48,859
Kentucky	28	145,959	6,189	6,118	16,458	10,870	19,255	9,194	3,937	20,777	11,267	12,626	4,654	3,167	21,448
Louisiana	24	193,138	28,757	8,939	8,014	32,500	21,599	11,233	4,140	21,546	14,124	11,550	7,130	3,706	19,899
Mississippi	35	84,225	4,228	4,281	7,847	5,039	12,129	5,276	2,035	11,120	5,647	6,564	3,803	2,026	14,320
North Carolina	11	374,525	3,995	18,703	27,743	46,271	44,825	14,825	12,684	78,392	35,697	26,127	11,046	7,389	46,827
South Carolina	27	149,214	1,394	9,146	14,693	11,561	21,052	7,683	4,098	24,332	12,955	9,449	6,059	3,436	23,357
Tennessee	18	238,029	1,895	10,465	26,205	16,178	36,099	12,848	7,520	37,735	24,693	23,246	9,931	6,084	25,131
Virginia	12	369,260	3,305	19,568	15,590	18,573	38,536	15,343	18,749	72,508	61,742	22,580	10,596	9,088	63,083
West Virginia	41	55,658	4,111	2,532	3,393	2,741	7,271	4,721	1,405	7,412	3,724	5,580	2,025	1,280	9,462
Southwest		1,508,916	150,600	84,699	103,680	76,170	194,161	88,769	55,036	240,921	162,307	99,452	47,920	30,696	174,505
Arizona	19	232,463	5,464	18,096	15,834	2,993	33,483	10,234	6,519	53,158	26,271	18,001	9,877	4,423	28,108
New Mexico	36	75,910	13,227	3,637	6,257	1,080	7,263	3,435	1,917	9,459	7,610	5,086	2,501	1,453	12,984
Oklahoma	29	134,651	22,917	5,162	9,090	4,909	15,397	7,237	4,111	18,327	11,306	9,192	3,603	2,849	20,551
Texas	2	1,065,891	108,992	57,804	72,498	67,188	138,018	67,863	42,490	159,976	117,119	67,172	31,939	21,971	112,861
Rocky Mountain		440,018	33,543	27,806	23,912	11,740	52,305	21,591	25,655	79,807	51,826	29,297	17,033	10,556	54,948
Colorado	20	230,478	14,694	14,278	9,221	5,791	26,360	9,168	19,534	44,090	31,508	14,622	9,449	5,262	26,501
Idaho	42	49,907	2,555	3,357	5,584	1,609	7,023	2,297	1,126	8,044	5,758	3,602	1,686	964	6,303
Montana	47	32,322	3,119	2,160	597	566	4,025	2,545	907	5,402	2,283	3,060	1,457	725	5,166
Utah	33	97,749	3,700	6,247	7,824	3,156	12,177	4,592	3,661	19,115	10,976	6,756	3,284	3,099	13,161
Wyoming	48	29,561	9,474	1,763	376	618	2,719	2,989	426	3,157	1,301	1,257	1,156	507	3,817
Far West		2,389,998	61,909	121,878	150,600	85,480	302,968	96,306	135,829	538,745	289,301	163,758	108,579	52,823	281,822
Alaska	45	41,105	12,439	1,882	153	779	2,686	3,977	910	4,506	2,219	2,391	1,277	615	7,272
California	1	1,727,355	37,177	82,664	100,665	68,312	221,473	66,936	103,269	407,890	225,288	117,613	67,262	38,871	189,935
Hawaii	39	58,307	387	3,465	330	668	6,276	2,994	1,461	13,102	5,305	4,507	5,541	1,427	12,844
Nevada	31	118,399	2,290	11,881	4,307	1,453	14,072	5,237	2,161	25,745	11,706	6,027	19,663	2,080	11,776
Oregon	26	151,301	3,930	7,273	21,627	4,867	18,823	6,428	4,776	28,895	13,923	12,317	4,648	3,264	20,529
Washington	14	293,531	5,687	14,713	23,519	9,401	39,638	10,734	23,252	58,607	30,859	20,904	10,187	6,565	39,465

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules.

ules.

Source: This table reflects the GDP by state estimates for 2006 that were released on June 7, 2007. Detailed estimates are available on BEA's Web site at www.bea.gov.

J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Area name	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
United States	9,716,351	10,220,942	10,870,319	5.2	6.4	33,090	34,471	36,307	.....	4.2	5.3
Metropolitan portion of the United States	8,476,476	8,924,022	9,508,992	5.3	6.6	34,700	36,140	38,109	.....	4.1	5.4
Metropolitan Statistical Areas³											
Abilene, TX	4,161	4,390	4,700	5.5	7.1	26,289	27,760	29,738	245	5.6	7.1
Akron, OH	22,573	23,425	24,424	3.8	4.3	32,181	33,396	34,845	109	3.8	4.3
Albany, GA	3,835	4,060	4,214	5.9	3.8	23,657	24,941	25,700	343	5.4	3.0
Albany-Schenectady-Troy, NY	29,084	30,159	31,757	3.7	5.3	34,452	35,590	37,320	67	3.3	4.9
Albuquerque, NM	23,280	24,631	26,671	5.8	8.3	29,836	30,884	32,652	155	3.5	5.7
Alexandria, LA	4,045	4,289	4,522	6.0	5.4	27,592	29,115	30,129	225	5.5	3.5
Allentown-Bethlehem-Easton, PA-NJ	25,282	26,698	28,301	5.6	6.0	32,447	33,808	35,361	96	4.2	4.6
Altoona, PA	3,368	3,489	3,625	3.6	3.9	26,502	27,562	28,660	278	4.0	4.0
Amarillo, TX	6,364	6,727	7,240	5.7	7.6	27,000	28,170	29,976	231	4.3	6.4
Ames, IA	2,453	2,553	2,704	4.1	5.9	30,554	32,002	33,734	135	4.7	5.4
Anchorage, AK	12,734	13,508	14,416	6.1	6.7	36,810	38,421	40,137	38	4.4	4.5
Anderson, IN	3,631	3,741	3,874	3.0	3.6	27,837	28,688	29,672	247	3.1	3.4
Anderson, SC	4,511	4,726	4,988	4.8	5.5	26,039	26,968	28,030	298	3.6	3.9
Ann Arbor, MI	13,087	13,578	13,893	3.8	2.3	38,635	39,689	40,381	36	2.7	1.7
Anniston-Oxford, AL	2,967	3,160	3,340	6.5	5.7	26,518	28,156	29,584	249	6.2	5.1
Appleton, WI	6,890	7,194	7,553	4.4	5.0	32,366	33,436	34,758	110	3.3	4.0
Asheville, NC	10,840	11,522	12,254	6.3	6.4	28,005	29,405	30,789	206	5.0	4.7
Athens-Clarke County, GA	4,408	4,670	4,953	6.0	6.1	25,162	25,594	26,702	326	1.7	4.3
Atlanta-Sandy Springs-Marietta, GA	161,795	173,159	184,186	7.0	6.4	33,553	34,825	35,846	89	3.8	2.9
Atlantic City, NJ	8,720	9,274	9,730	6.3	4.9	32,566	34,307	35,823	91	5.3	4.4
Auburn-Opelika, AL	2,870	3,054	3,275	6.4	7.2	23,848	24,804	26,034	339	4.0	5.0
Augusta-Richmond County, GA-SC	13,945	14,687	15,353	5.3	4.5	27,100	28,361	29,342	254	4.7	3.5
Austin-Round Rock, TX	46,192	50,102	54,955	8.5	9.7	32,726	34,441	36,308	82	5.2	5.4
Bakersfield, CA	17,660	18,924	20,087	7.2	6.1	24,067	24,999	25,748	342	3.9	3.0
Baltimore-Towson, MD	103,138	109,543	115,770	6.2	5.7	39,032	41,320	43,549	21	5.9	5.4
Bangor, ME	4,035	4,215	4,419	4.5	4.8	27,522	28,711	30,021	229	4.3	4.6
Barnstable Town, MA	9,530	9,949	10,399	4.4	4.5	41,851	43,992	46,258	12	5.1	5.2
Baton Rouge, LA	20,162	21,687	23,591	7.6	8.8	27,782	29,654	30,777	207	6.7	3.8
Battle Creek, MI	3,807	3,919	4,029	2.9	2.8	27,332	28,289	29,197	257	3.5	3.2
Bay City, MI	2,996	3,047	3,169	1.7	4.0	27,453	27,984	29,234	256	1.9	4.5
Beaumont-Port Arthur, TX	10,081	10,939	11,682	8.5	6.8	26,345	28,550	30,772	209	8.4	7.8
Bellingham, WA	5,065	5,420	5,742	7.0	5.9	28,116	29,561	30,881	199	5.1	4.5
Bend, OR	4,164	4,534	4,995	8.9	10.2	31,001	32,094	33,493	137	3.5	4.4
Billings, MT	4,547	4,829	5,107	6.2	5.8	31,464	32,963	34,481	116	4.8	4.6
Binghamton, NY	6,848	7,122	7,547	4.0	6.0	27,482	28,728	30,488	219	4.5	6.1
Birmingham-Hoover, AL	36,526	38,809	41,399	6.3	6.7	33,816	35,663	37,635	65	5.5	5.5
Bismarck, ND	3,046	3,226	3,387	5.9	5.0	31,134	32,452	33,491	138	4.2	3.2
Blacksburg-Christiansburg-Radford, VA	3,496	3,720	3,939	6.4	5.9	23,225	24,647	25,994	340	6.1	5.5
Bloomington, IN	4,709	4,905	5,136	4.2	4.7	26,558	27,598	28,738	273	3.9	4.1
Bloomington-Normal, IL	5,074	5,231	5,563	3.1	6.3	32,157	32,905	34,511	114	2.3	4.9
Boise City-Nampa, ID	16,372	17,732	19,485	8.3	9.9	31,207	32,527	34,326	122	4.2	5.5
Boston-Cambridge-Quincy, MA-NH	201,089	209,847	223,140	4.4	6.3	45,195	47,168	50,085	6	4.4	6.2
Boulder, CO	12,006	12,815	13,642	6.7	6.5	43,076	45,849	48,324	10	6.4	5.4
Bowling Green, KY	2,894	3,100	3,292	7.1	6.2	26,568	27,945	29,050	263	5.2	4.0
Bremerton-Silverdale, WA	8,189	8,602	9,106	5.0	5.9	34,101	35,616	37,847	60	4.4	6.3
Bridgeport-Stamford-Norwalk, CT	57,845	60,615	64,743	4.8	6.8	64,224	67,269	71,901	1	4.7	6.9
Brownsville-Harlingen, TX	6,221	6,597	7,100	6.0	7.6	16,783	17,410	18,313	362	3.7	5.2
Brunswick, GA	2,875	3,019	3,255	5.0	7.8	29,578	30,772	32,347	166	4.0	5.1
Buffalo-Niagara Falls, NY	35,617	36,715	38,335	3.1	4.4	30,912	32,071	33,701	136	3.7	5.1
Burlington, NC	3,688	3,863	4,099	4.8	6.1	26,668	27,551	28,732	274	3.3	4.3
Burlington-South Burlington, VT	6,976	7,262	7,627	4.1	5.0	34,115	35,385	37,022	75	3.7	4.6
Canton-Massillon, OH	11,386	11,811	12,192	3.7	3.2	27,780	28,841	29,754	244	3.8	3.2
Cape Coral-Fort Myers, FL	18,381	19,905	21,756	8.3	9.3	35,728	36,577	38,079	58	2.4	4.1
Carson City, NV	1,997	2,118	2,209	6.0	4.3	35,697	37,898	39,958	39	6.2	5.4
Casper, WY	2,659	2,888	3,225	8.6	11.7	38,550	41,462	45,815	14	7.6	10.5
Cedar Rapids, IA	7,930	8,282	8,812	4.4	6.4	32,387	33,530	35,344	97	3.5	5.4
Champaign-Urbana, IL	6,261	6,397	6,780	2.2	6.0	29,144	29,687	31,302	193	1.9	5.4
Charleston, WV	9,039	9,400	9,931	4.0	5.6	29,448	30,703	32,505	160	4.3	5.9
Charleston-North Charleston, SC	17,016	18,253	19,535	7.3	7.0	29,223	30,844	32,387	165	5.5	5.0
Charlotte-Gastonia-Concord, NC-SC	51,652	55,931	60,508	8.3	8.2	35,075	36,761	38,223	55	4.8	4.0
Charlottesville, VA	6,269	6,688	7,166	6.7	7.2	33,813	35,570	37,663	64	5.2	5.9
Chattanooga, TN-GA	14,463	15,221	16,142	5.2	6.1	29,629	30,952	32,499	161	4.5	5.0
Cheyenne, WY	2,973	3,124	3,410	5.1	9.2	34,983	36,739	39,936	40	5.0	8.7
Chicago-Naperville-Joliet, IL-IN-WI	350,111	367,957	391,262	5.1	6.3	37,268	38,951	41,161	31	4.5	5.7
Chico, CA	5,517	5,811	6,183	5.3	6.4	25,948	27,136	28,641	281	4.6	5.5
Cincinnati-Middletown, OH-KY-IN	70,041	73,103	76,521	4.4	4.7	33,758	34,961	36,366	78	3.6	4.0
Clarksville, TN-KY	6,537	7,412	7,846	13.4	5.9	27,527	30,515	32,624	156	10.9	6.9
Cleveland, TN	2,847	3,005	3,134	5.6	4.3	26,605	27,785	28,631	282	4.4	3.0
Cleveland-Elyria-Mentor, OH	72,723	75,278	78,371	3.5	4.1	34,078	35,423	37,070	74	3.9	4.6
Coeur d'Alene, ID	3,205	3,445	3,783	7.5	9.8	26,191	26,970	28,765	271	3.0	6.7
College Station-Bryan, TX	4,426	4,753	5,139	7.4	8.1	23,454	25,019	26,743	325	6.7	6.9
Colorado Springs, CO	18,360	19,696	20,647	7.3	4.8	31,726	33,569	34,462	117	5.8	2.7
Columbia, MO	4,517	4,773	5,087	5.7	6.6	29,905	31,141	32,608	158	4.1	4.7
Columbia, SC	20,139	21,288	22,737	5.7	6.8	29,419	30,810	32,308	167	4.7	4.9
Columbus, GA-AL	7,934	8,550	8,969	7.8	4.9	28,188	30,265	31,051	197	7.4	2.6
Columbus, IN	2,402	2,499	2,659	4.0	6.4	32,968	33,955	35,712	93	3.0	5.2
Columbus, OH	56,971	59,674	62,698	4.7	5.1	33,725	34,960	36,335	80	3.7	3.9
Corpus Christi, TX	11,076	11,816	12,700	6.7	7.5	27,068	28,603	30,543	216	5.7	6.8
Corvallis, OR	2,727	2,883	3,031	5.7	5.1	34,809	36,685	38,332	54	5.4	4.5
Cumberland, MD-WV	2,414	2,540	2,654	5.2	4.5	23,943	25,352	26,601	330	5.9	4.9

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004–2006—Continues

Area name	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Dallas-Fort Worth-Arlington, TX.....	202,282	216,667	235,277	7.1	8.6	35,521	37,209	39,187	45	4.8	5.3
Dalton, GA.....	3,416	3,612	3,803	5.7	5.3	26,336	27,382	28,300	295	4.0	3.4
Danville, IL.....	2,023	2,060	2,158	1.8	4.7	24,513	25,068	26,334	336	2.3	5.1
Danville, VA.....	2,677	2,788	2,816	4.2	1.0	24,802	25,951	26,293	338	4.6	1.3
Davenport-Moline-Rock Island, IA-IL.....	11,713	12,224	13,039	4.4	6.7	31,226	32,513	34,559	113	4.1	6.3
Dayton, OH.....	25,935	26,744	27,950	3.1	4.5	30,746	31,792	33,316	143	3.4	4.8
Decatur, AL.....	4,136	4,364	4,590	5.5	5.2	28,086	29,436	30,695	211	4.8	4.3
Decatur, IL.....	3,437	3,603	3,762	4.8	4.4	31,163	32,808	34,420	119	5.3	4.9
Deltona-Daytona Beach-Ormond Beach, FL.....	12,971	13,830	14,789	6.6	6.9	27,117	28,347	29,783	243	4.5	5.1
Denver-Aurora, CO.....	94,402	100,066	106,706	6.0	6.6	40,583	42,369	44,299	16	4.4	4.6
Des Moines-West Des Moines, IA.....	18,824	19,750	21,144	4.9	7.1	36,724	37,737	39,579	42	2.8	4.9
Detroit-Warren-Livonia, MI.....	161,831	168,038	170,600	3.8	1.5	36,094	37,515	38,174	57	3.9	1.8
Dothan, AL.....	3,678	3,909	4,163	6.3	6.5	27,295	28,708	30,114	226	5.2	4.9
Dover, DE.....	3,801	4,045	4,230	6.4	4.6	27,382	28,196	28,658	279	3.0	1.6
Dubuque, IA.....	2,696	2,808	2,983	4.2	6.2	29,549	30,650	32,290	168	3.7	5.4
Duluth, MN-WI.....	8,034	8,275	8,639	3.0	4.4	29,150	30,092	31,502	188	3.2	4.7
Durham, NC.....	15,260	16,011	17,304	4.9	8.1	33,937	35,097	37,262	70	3.4	6.2
Eau Claire, WI.....	4,247	4,441	4,686	4.5	5.5	27,785	28,876	30,223	222	3.9	4.7
El Centro, CA.....	3,239	3,413	3,547	5.4	3.9	21,285	21,899	22,127	359	2.9	1.0
Elizabethtown, KY.....	3,122	3,280	3,474	5.1	5.9	28,600	29,689	31,330	191	3.8	5.5
Elkhart-Goshen, IN.....	5,896	6,195	6,461	5.1	4.3	30,760	31,725	32,613	157	3.1	2.8
Elmira, NY.....	2,310	2,444	2,576	5.8	5.4	25,716	27,456	29,064	262	6.8	5.9
El Paso, TX.....	15,727	16,771	17,980	6.6	7.2	22,074	23,256	24,420	348	5.4	5.0
Erie, PA.....	7,404	7,754	8,098	4.7	4.4	26,363	27,676	28,941	266	5.0	4.6
Eugene-Springfield, OR.....	9,415	9,981	10,538	6.0	5.6	28,416	29,841	31,189	195	5.0	4.5
Evansville, IN-KY.....	10,858	11,373	11,926	4.7	4.9	31,234	32,579	34,040	128	4.3	4.5
Fairbanks, AK.....	2,745	2,939	3,140	7.0	6.8	31,641	33,568	36,191	86	6.1	7.8
Fargo, ND-MN.....	5,751	6,033	6,444	4.9	6.8	31,510	32,758	34,462	117	4.0	5.2
Farmington, NM.....	2,818	3,052	3,344	8.3	9.5	22,716	24,260	26,437	334	6.8	9.0
Fayetteville, NC.....	9,794	10,746	11,888	9.7	4.1	28,398	31,632	32,776	151	11.4	3.6
Fayetteville-Springdale-Rogers, AR-MO.....	10,640	11,380	12,130	7.0	6.6	27,144	27,994	28,822	268	3.1	3.0
Flagstaff, AZ.....	3,227	3,473	3,695	7.6	6.4	26,328	28,045	29,574	251	6.5	5.5
Flint, MI.....	12,110	12,197	12,574	0.7	3.1	27,352	27,550	28,450	289	0.7	3.3
Florence, SC.....	5,204	5,445	5,758	4.6	5.8	26,458	27,551	28,957	265	4.1	5.1
Florence-Muscle Shoals, AL.....	3,510	3,699	3,926	5.4	6.1	24,723	26,041	27,520	313	5.3	5.7
Fond du Lac, WI.....	3,088	3,215	3,349	4.1	4.2	31,346	32,509	33,745	133	3.7	3.8
Fort Collins-Loveland, CO.....	8,816	9,310	9,893	5.8	6.0	32,796	34,323	35,812	92	4.7	4.3
Fort Smith, AR-OK.....	7,030	7,534	8,009	6.9	6.6	24,956	26,420	27,729	309	5.9	5.0
Fort Walton Beach-Crestview-Destin, FL.....	5,968	6,393	6,792	7.1	6.2	33,034	35,275	37,673	63	6.8	6.8
Fort Wayne, IN.....	12,116	12,620	13,221	4.2	4.8	30,188	31,223	32,399	164	3.4	3.8
Fresno, CA.....	21,859	22,796	24,173	4.3	6.0	25,257	25,961	27,107	320	2.8	4.4
Gadsden, AL.....	2,603	2,744	2,872	5.4	4.7	25,287	26,658	27,782	307	5.4	4.2
Gainesville, FL.....	6,648	7,194	7,662	8.2	6.5	27,927	29,951	31,402	189	7.2	4.8
Gainesville, GA.....	4,133	4,405	4,773	6.6	8.4	25,757	26,486	27,548	312	2.8	4.0
Glens Falls, NY.....	3,441	3,607	3,774	4.8	4.6	26,947	28,057	29,151	260	4.1	3.9
Goldsboro, NC.....	2,847	2,976	3,064	4.5	3.0	24,982	26,141	26,914	323	4.6	3.0
Grand Forks, ND-MN.....	2,683	2,795	2,879	4.1	3.0	27,670	29,021	29,823	240	4.9	2.8
Grand Junction, CO.....	3,472	3,744	4,093	7.8	9.3	27,282	28,854	30,503	217	5.8	5.7
Grand Rapids-Wyoming, MI.....	23,610	24,519	25,500	3.9	4.0	30,832	31,836	32,943	147	3.3	3.5
Great Falls, MT.....	2,348	2,436	2,592	3.8	6.4	29,392	30,647	32,657	154	4.3	6.6
Greeneville, TN.....	5,322	5,669	6,047	6.5	6.7	24,246	24,846	25,528	345	2.5	2.7
Green Bay, WI.....	9,399	9,731	10,206	3.5	4.9	31,874	32,757	34,133	127	2.8	4.2
Greensboro-High Point, NC.....	20,160	21,214	22,469	5.2	5.9	30,301	31,464	32,784	150	3.8	4.2
Greenville, NC.....	4,196	4,483	4,690	6.8	4.6	26,219	27,610	28,292	296	5.3	2.5
Greenville-Mauldin-Easley, SC.....	16,497	17,402	18,547	5.5	6.6	28,275	29,464	30,809	204	4.2	4.6
Gulfport-Biloxi, MS.....	6,538	6,682	7,023	2.2	5.1	25,901	26,245	30,815	203	1.3	17.4
Hagerstown-Martinsburg, MD-WV.....	6,865	7,392	7,856	7.7	6.3	28,127	29,468	30,494	218	4.8	3.5
Hanford-Corcoran, CA.....	2,959	3,090	3,289	4.4	6.5	20,808	21,536	22,504	355	3.5	4.5
Harrisburg-Carlisle, PA.....	17,554	18,322	19,161	4.4	4.6	33,880	35,188	36,471	77	3.9	3.6
Harrisonburg, VA.....	2,782	2,960	3,106	6.4	4.9	25,115	26,419	27,379	316	5.2	3.6
Hartford-West Hartford-East Hartford, CT.....	47,840	50,237	52,540	5.0	4.6	40,504	42,369	44,194	18	4.6	4.3
Hattiesburg, MS.....	3,064	3,243	3,594	5.9	10.8	23,634	24,683	26,672	327	4.4	8.1
Hickory-Lenoir-Morganton, NC.....	9,387	9,735	10,263	3.7	5.4	26,602	27,349	28,518	286	2.8	4.3
Hinesville-Fort Stewart, GA.....	1,490	1,617	1,666	8.5	3.0	20,922	22,522	22,501	356	7.6	-0.1
Holland-Grand Haven, MI.....	7,539	7,845	8,162	4.1	4.0	29,810	30,743	31,677	183	3.1	3.0
Honolulu, HI.....	31,278	33,316	35,202	6.5	5.7	34,832	36,828	38,689	50	5.7	5.1
Hot Springs, AR.....	2,439	2,601	2,742	6.6	5.4	26,477	27,833	28,816	269	5.1	3.5
Houma-Bayou Cane-Thibodaux, LA.....	5,067	5,176	6,211	2.1	20.0	25,581	26,008	30,610	212	1.7	17.7
Houston-Sugar Land-Baytown, TX.....	191,918	209,818	229,517	9.3	9.4	36,676	39,199	41,429	30	6.9	5.7
Huntington-Ashland, WV-KY-OH.....	7,040	7,337	7,726	4.2	5.3	24,617	25,701	27,062	321	4.4	5.3
Huntsville, AL.....	11,467	12,314	13,260	7.4	7.7	31,628	33,403	35,196	104	5.6	5.4
Idaho Falls, ID.....	2,983	3,179	3,469	6.6	9.1	26,991	28,054	29,651	248	3.9	5.7
Indianapolis-Carmel, IN.....	56,900	59,683	63,058	4.9	5.7	35,180	36,391	37,849	59	3.4	4.0
Iowa City, IA.....	4,522	4,701	5,015	4.0	6.7	32,837	33,925	35,936	88	3.3	5.9
Ithaca, NY.....	2,759	2,849	3,016	3.3	5.9	27,579	28,462	30,040	228	3.2	5.5
Jackson, MI.....	4,304	4,461	4,568	3.7	2.4	26,480	27,299	27,878	302	3.1	2.1
Jackson, MS.....	15,015	15,765	16,841	5.0	6.8	29,133	30,277	31,808	180	3.9	5.1
Jackson, TN.....	2,994	3,152	3,307	5.2	4.9	27,265	28,509	29,544	252	4.6	3.6
Jacksonville, FL.....	40,348	42,785	46,314	6.0	8.2	33,014	34,288	36,239	84	3.9	5.7
Jacksonville, NC.....	4,370	4,922	5,115	12.6	3.9	28,320	32,705	33,945	129	15.5	3.8
Janesville, WI.....	4,380	4,532	4,902	3.5	8.2	28,068	28,804	30,800	205	2.6	6.9
Jefferson City, MO.....	4,032	4,188	4,380	3.9	4.6	28,352	29,139	30,215	223	2.8	3.7
Johnson City, TN.....	4,687	4,916	5,205	4.9	5.9	25,054	26,023	27,229	318	3.9	4.6
Johnstown, PA.....	3,742	3,920	4,096	4.8	4.5	25,195	26,525	27,869	303	5.3	5.1
Jonesboro, AR.....	2,681	2,772	2,989	3.4	7.8	24,156	24,768	26,370	335	2.5	6.5
Joplin, MO.....	4,096	4,263	4,530	4.1	6.3	24,987	25,688	26,876	324	2.8	4.6

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004–2006—Continues

Area name	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Kalamazoo-Portage, MI.....	9,457	9,696	10,109	2.5	4.3	29,739	30,411	31,618	186	2.3	4.0
Kankakee-Bradley, IL.....	2,833	2,941	3,126	3.8	6.3	26,477	27,275	28,652	280	3.0	5.0
Kansas City, MO-KS.....	66,426	69,560	74,266	4.7	6.8	34,498	35,769	37,748	62	3.7	5.5
Kennewick-Richland-Pasco, WA.....	5,985	6,259	6,428	4.6	2.7	27,783	28,337	28,437	290	2.0	0.4
Killeen-Temple-Fort Hood, TX.....	9,386	10,428	11,140	11.1	6.8	27,203	29,823	31,709	182	9.6	6.3
Kingsport-Bristol-Bristol, TN-VA.....	7,796	8,149	8,635	4.5	6.0	26,014	27,079	28,549	285	4.1	5.4
Kingston, NY.....	5,208	5,438	5,811	4.4	6.8	28,657	29,811	31,798	181	4.0	6.7
Knoxville, TN.....	19,202	20,266	21,643	5.5	6.8	29,694	30,898	32,430	163	4.1	5.0
Kokomo, IN.....	3,053	3,128	3,246	2.4	3.8	30,224	30,887	32,180	171	2.2	4.2
La Crosse, WI-MN.....	3,840	3,973	4,149	3.5	4.4	29,922	30,857	32,108	174	3.1	4.1
Lafayette, IN.....	4,983	5,229	5,441	4.9	4.1	27,449	28,496	29,292	255	3.8	2.8
Lafayette, LA.....	7,110	7,550	8,509	6.2	12.7	29,004	30,585	33,443	141	5.5	9.3
Lake Charles, LA.....	5,047	4,540	5,740	-10.1	26.4	26,038	23,362	29,845	237	-10.3	27.8
Lake Havasu City-Kingman, AZ.....	3,780	4,116	4,462	8.9	8.4	21,066	22,055	23,118	353	4.7	4.8
Lakeland, FL.....	14,376	15,659	16,755	8.9	7.0	27,459	28,896	29,834	239	5.2	3.2
Lancaster, PA.....	15,171	15,991	16,684	5.4	4.3	31,216	32,638	33,741	134	4.6	3.4
Lansing-East Lansing, MI.....	13,329	13,790	14,453	3.5	4.8	29,284	30,330	31,831	179	3.6	4.9
Laredo, TX.....	3,863	4,230	4,536	9.5	7.2	17,653	18,809	19,598	361	6.5	4.2
Las Cruces, NM.....	4,092	4,367	4,672	6.7	7.0	22,082	23,070	24,096	350	4.5	4.4
Las Vegas-Paradise, NV.....	54,475	59,793	64,543	9.8	7.9	33,049	34,980	36,311	81	5.8	3.8
Lawrence, KS.....	3,012	3,166	3,374	5.1	6.7	27,515	28,394	30,133	224	3.2	6.1
Lawton, OK.....	2,958	3,127	3,338	5.7	6.7	26,229	28,269	30,573	214	7.8	8.2
Lebanon, PA.....	3,761	3,957	4,150	5.2	4.9	30,316	31,545	32,703	152	4.1	3.7
Lewiston, ID-WA.....	1,611	1,662	1,771	3.1	6.6	27,496	28,135	29,722	246	2.3	5.6
Lewiston-Auburn, ME.....	3,047	3,163	3,327	3.8	5.2	28,521	29,542	30,929	198	3.6	4.7
Lexington-Fayette, KY.....	13,815	14,496	15,377	4.9	6.1	32,545	33,737	35,214	102	3.7	4.4
Lima, OH.....	2,817	2,904	3,027	3.1	4.3	26,527	27,382	28,616	283	3.2	4.5
Lincoln, NE.....	9,028	9,377	9,904	3.9	5.6	32,420	33,316	34,876	108	2.8	4.7
Little Rock-North Little Rock-Conway, AR.....	20,087	21,059	22,513	4.8	6.9	31,645	32,770	34,485	115	3.6	5.2
Logan, UT-ID.....	2,392	2,504	2,679	4.7	7.0	21,958	22,609	24,106	349	3.0	6.6
Longview, TX.....	5,545	6,014	6,536	8.5	8.7	27,763	29,903	32,137	172	7.7	7.5
Longview, WA.....	2,429	2,553	2,691	5.1	5.4	25,265	26,268	26,932	322	4.0	2.5
Los Angeles-Long Beach-Santa Ana, CA.....	453,033	475,263	505,197	4.9	6.3	35,115	36,746	39,011	46	4.6	6.2
Louisville-Jefferson County, KY-IN.....	39,044	40,842	43,257	4.6	5.9	32,522	33,749	35,392	95	3.8	4.9
Lubbock, TX.....	6,832	7,277	7,722	6.5	6.1	26,510	28,098	29,541	253	6.0	5.1
Lynchburg, VA.....	6,434	6,808	7,161	5.8	5.2	27,566	28,846	29,897	232	4.6	3.6
Macon, GA.....	6,411	6,751	7,072	5.3	4.8	28,195	29,613	30,836	202	5.0	4.1
Madera, CA.....	2,995	3,164	3,262	5.7	3.1	21,560	22,198	22,292	357	3.0	0.4
Madison, WI.....	19,913	20,939	22,085	5.2	5.5	37,490	38,993	40,671	34	4.0	4.3
Manchester-Nashua, NH.....	15,385	15,967	16,875	3.8	5.7	38,634	39,865	41,895	28	3.2	5.1
Mansfield, OH.....	3,351	3,432	3,523	2.4	2.7	26,204	26,900	27,742	308	2.7	3.1
McAllen-Edinburg-Mission, TX.....	10,229	11,102	11,988	8.5	8.0	15,560	16,359	17,111	363	5.1	4.6
Medford, OR.....	5,599	5,901	6,227	5.4	5.5	29,021	30,239	31,596	187	4.2	4.5
Memphis, TN-MS-AR.....	40,258	42,133	44,758	4.7	6.2	32,342	33,529	35,113	106	3.7	4.7
Merced, CA.....	5,362	5,538	5,618	3.3	1.4	22,647	22,862	23,867	354	0.9	0.0
Miami-Fort Lauderdale-Pompano Beach, FL.....	190,430	203,465	216,523	6.8	6.4	35,589	37,507	39,628	41	5.4	5.7
Michigan City-La Porte, IN.....	2,892	3,002	3,128	3.8	4.2	26,371	27,222	28,316	294	3.2	4.0
Midland, TX.....	4,426	4,963	5,631	12.1	13.5	36,899	40,855	45,274	15	10.7	10.8
Milwaukee-Waukesha-West Allis, WI.....	55,370	57,604	60,876	4.0	5.7	36,644	38,164	40,316	37	4.1	5.6
Minneapolis-St. Paul-Bloomington, MN-WI.....	127,315	132,210	138,735	3.8	4.9	40,915	42,091	43,696	20	-2.9	3.8
Missoula, MT.....	2,923	3,062	3,258	4.7	6.4	29,520	30,608	32,127	173	3.7	5.0
Mobile, AL.....	9,619	10,237	11,235	6.4	9.7	24,111	25,602	27,798	305	6.2	8.6
Modesto, CA.....	12,886	13,552	14,281	5.2	5.4	25,915	26,810	27,866	301	3.5	4.0
Monroe, LA.....	4,450	4,609	4,906	3.6	6.4	26,071	27,018	28,485	287	3.6	5.4
Monroe, MI.....	4,592	4,747	4,908	3.4	3.4	30,154	30,873	31,659	185	2.4	2.5
Montgomery, AL.....	10,679	11,375	12,216	6.5	7.4	30,237	31,958	33,769	132	5.7	5.7
Morgantown, WV.....	3,047	3,217	3,439	5.6	6.9	26,766	28,058	29,867	236	4.8	6.4
Morristown, TN.....	3,052	3,195	3,350	4.7	4.9	23,709	24,459	25,219	346	3.2	3.1
Mount Vernon-Anacortes, WA.....	3,333	3,594	3,811	7.8	6.1	29,990	31,754	32,942	148	5.9	3.7
Muncie, IN.....	3,083	3,188	3,261	3.4	2.3	26,255	27,431	28,387	292	4.5	3.5
Muskegon-Norton Shores, MI.....	4,363	4,495	4,662	3.0	3.7	25,084	25,692	26,606	328	2.4	3.6
Myrtle Beach-Conway-North Myrtle Beach, SC.....	5,654	6,095	6,639	7.8	8.9	26,006	26,789	27,835	304	3.0	3.9
Napa, CA.....	5,405	5,787	6,180	7.1	6.8	40,835	43,669	46,286	11	6.9	6.0
Naples-Marco Island, FL.....	14,550	15,237	16,760	4.7	10.0	49,043	49,492	53,265	4	0.9	7.6
Nashville-Davidson-Murfreesboro-Franklin, TN.....	48,620	52,092	56,026	7.1	7.6	34,888	36,655	38,503	51	5.1	5.0
New Haven-Milford, CT.....	31,856	33,182	34,735	4.2	4.7	37,803	39,292	41,094	32	3.9	4.6
New Orleans-Metairie-Kenner, LA.....	40,230	26,552	39,290	-34.0	48.0	30,611	20,210	38,343	53	-34.0	89.7
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	816,254	851,660	910,760	4.3	6.9	43,496	45,268	48,397	9	4.1	6.9
Niles-Benton Harbor, MI.....	4,607	4,740	4,992	2.9	5.3	28,351	29,242	30,869	200	3.1	5.6
Norwich-New London, CT.....	10,029	10,379	10,800	3.5	4.1	37,715	39,276	41,019	33	4.1	4.4
Ocala, FL.....	7,495	8,161	8,843	8.9	8.4	25,721	26,893	27,968	299	4.6	4.0
Ocean City, NJ.....	3,765	3,909	4,070	3.8	4.1	37,556	39,563	41,651	29	5.3	5.3
Odessa, TX.....	2,914	3,206	3,659	10.0	14.1	23,457	25,590	28,707	276	9.1	12.2
Ogden-Clearfield, UT.....	12,862	13,654	14,824	6.2	8.6	26,951	28,070	29,788	242	4.2	6.1
Oklahoma City, OK.....	35,735	37,970	41,278	6.3	8.7	31,325	32,875	35,210	103	4.9	7.1
Olympia, WA.....	7,317	7,724	8,273	5.6	7.1	32,589	33,745	35,253	100	3.5	4.5
Omaha-Council Bluffs, NE-IA.....	29,025	30,435	32,448	4.9	6.6	36,191	37,444	39,448	44	3.5	5.4
Orlando-Kissimmee, FL.....	55,966	60,951	65,459	8.9	7.4	30,068	31,557	32,979	146	5.0	4.5
Oshkosh-Neenah, WI.....	5,050	5,261	5,504	4.2	4.6	31,846	32,978	34,272	123	3.6	3.9
Owensboro, KY.....	2,933	3,102	3,218	5.8	3.7	26,435	27,844	28,704	277	5.3	3.1
Oxnard-Thousand Oaks-Ventura, CA.....	30,534	32,139	33,862	5.3	5.4	38,367	40,358	42,342	27	5.2	4.9

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Area name	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Palm Bay-Melbourne-Titusville, FL	15,780	16,811	17,887	6.5	6.4	30,455	31,800	33,474	139	4.4	5.3
Palm Coast, FL.....	1,850	2,076	2,270	12.2	9.3	26,913	27,297	27,316	317	1.4	0.1
Panama City-Lynn Haven, FL.....	4,546	4,888	5,231	7.5	7.0	28,836	30,298	31,996	176	5.1	5.6
Parkersburg-Marietta-Vienna, WV-OH	4,252	4,350	4,584	2.3	5.4	26,123	26,811	28,347	293	2.6	5.7
Pascagoula, MS.....	3,712	3,910	4,174	5.3	6.8	23,849	24,943	27,390	315	4.6	9.8
Pensacola-Ferry Pass-Brent, FL.....	11,629	12,361	13,200	6.3	6.8	26,800	28,217	30,000	230	5.3	6.3
Peoria, IL.....	11,633	12,410	13,456	6.7	8.4	31,694	33,690	36,349	79	6.3	7.9
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	224,974	236,467	250,482	5.1	5.9	38,869	40,727	42,988	23	4.8	5.6
Phoenix-Mesa-Scottsdale, AZ.....	114,926	125,718	136,972	9.4	9.0	30,892	32,414	33,911	131	4.9	4.6
Pine Bluff, AR.....	2,392	2,442	2,559	2.1	4.8	22,791	23,433	24,695	347	2.8	5.4
Pittsburgh, PA.....	83,356	87,003	91,790	4.4	5.5	34,810	36,530	38,717	48	4.9	6.0
Pittsfield, MA.....	4,651	4,953	5,174	6.5	4.5	35,149	37,586	39,463	43	6.9	5.0
Pocatello, ID.....	2,045	2,143	2,271	4.8	6.0	23,914	25,048	26,303	337	4.7	5.0
Portland-South Portland-Biddeford, ME.....	17,405	17,948	18,878	3.1	5.2	34,078	34,986	36,752	76	2.7	5.0
Portland-Vancouver-Beaverton, OR-WA.....	70,144	74,282	79,399	5.9	6.9	34,018	35,430	37,145	72	4.2	4.8
Port St. Lucie, FL.....	12,295	13,169	14,196	7.1	7.8	33,731	34,723	36,203	85	2.9	4.3
Poughkeepsie-Newburgh-Middletown, NY.....	21,372	22,451	23,632	5.1	5.3	32,260	33,647	35,191	105	4.3	4.6
Prescott, AZ.....	4,519	4,876	5,336	7.9	9.4	23,696	24,521	25,653	344	3.5	4.6
Providence-New Bedford-Fall River, RI-MA	54,685	56,721	59,967	3.7	5.7	33,639	35,025	37,178	71	4.1	6.1
Provo-Orem, UT.....	8,881	9,557	10,544	7.6	10.3	20,043	20,731	22,236	358	3.4	7.3
Pueblo, CO.....	3,745	3,870	4,064	3.3	5.0	25,024	25,634	26,575	332	2.4	3.7
Punta Gorda, FL.....	4,334	4,613	4,951	6.4	7.3	27,588	29,890	32,055	175	8.3	7.2
Racine, WI.....	6,304	6,574	6,917	4.3	5.2	32,571	33,676	35,275	99	3.4	4.7
Raleigh-Cary, NC.....	31,680	33,907	36,905	7.0	8.8	34,615	35,624	37,107	73	2.9	4.2
Rapid City, SD.....	3,697	3,902	4,108	5.5	5.3	31,474	33,093	34,588	112	5.1	4.5
Reading, PA.....	11,931	12,543	13,412	5.1	6.9	30,501	31,655	33,434	142	3.8	5.6
Redding, CA.....	4,991	5,209	5,506	4.4	5.7	28,103	29,104	30,596	213	3.6	5.1
Reno-Sparks, NV.....	15,397	16,259	17,308	5.6	6.5	40,065	41,284	43,209	22	3.0	4.7
Richmond, VA.....	40,189	42,873	45,122	6.7	5.2	34,808	36,537	37,790	61	5.0	3.4
Riverside-San Bernardino-Ontario, CA.....	97,251	104,074	111,869	7.0	7.5	25,705	26,618	27,786	306	3.6	4.4
Roanoke, VA.....	9,128	9,531	10,012	4.4	5.0	31,384	32,587	33,933	130	3.8	4.1
Rochester, MN.....	6,406	6,640	6,952	3.7	4.7	36,652	37,517	38,715	49	2.4	3.2
Rochester, NY.....	33,821	35,106	36,762	3.8	4.7	32,531	33,857	35,503	94	4.1	4.9
Rockford, IL.....	9,253	9,692	10,392	4.7	7.2	27,461	28,335	29,840	238	3.2	5.3
Rocky Mount, NC.....	3,847	4,025	4,180	4.6	3.9	26,584	27,724	28,579	284	4.3	3.1
Rome, GA.....	2,550	2,708	2,864	6.2	5.8	27,128	28,698	30,048	227	5.8	4.7
Sacramento-Arden-Arcade-Roseville, CA.....	68,308	72,404	77,056	6.0	6.4	33,919	35,463	37,277	68	4.6	5.1
Saginaw-Saginaw Township North, MI.....	5,580	5,665	5,874	1.5	3.7	26,712	27,256	28,472	288	2.0	4.5
St. Cloud, MN.....	5,146	5,334	5,585	3.7	4.7	28,719	29,473	30,554	215	2.6	3.7
St. George, UT.....	2,421	2,689	3,020	11.1	12.3	21,912	22,565	23,913	352	3.0	6.0
St. Joseph, MO-KS.....	3,113	3,231	3,474	3.8	7.5	25,541	26,528	28,402	291	3.9	7.1
St. Louis, MO-IL.....	94,075	98,979	104,202	5.2	5.3	34,011	35,573	37,263	69	4.6	4.8
Salem, OR.....	10,167	10,790	11,459	6.1	6.2	27,500	28,677	29,794	241	4.3	3.9
Salinas, CA.....	14,179	14,752	15,667	4.0	6.2	34,203	35,775	38,193	56	4.6	6.8
Salisbury, MD.....	3,095	3,309	3,483	6.9	5.2	27,113	28,549	29,577	250	5.3	3.6
Salt Lake City, UT.....	31,341	33,634	36,520	7.3	8.6	30,731	32,133	34,204	126	4.6	6.4
San Angelo, TX.....	2,891	3,022	3,161	4.5	4.6	27,431	28,738	29,889	234	4.8	4.0
San Antonio, TX.....	53,643	57,384	62,110	7.0	8.2	28,981	30,393	31,979	177	4.9	5.2
San Diego-Carlsbad-San Marcos, CA.....	113,062	119,136	125,885	5.4	5.7	38,536	40,569	42,797	24	5.3	5.5
Sandusky, OH.....	2,530	2,620	2,683	3.5	2.4	32,095	33,426	34,350	121	4.1	2.8
San Francisco-Oakland-Fremont, CA.....	207,385	218,475	233,248	5.3	6.8	49,989	52,543	55,801	2	5.1	6.2
San Jose-Sunnyvale-Santa Clara, CA.....	83,986	88,883	95,671	5.8	7.6	48,226	50,468	53,533	3	4.6	6.1
San Luis Obispo-Paso Robles, CA.....	8,379	8,766	9,288	4.6	6.0	32,949	34,305	36,140	87	4.1	5.3
Santa Barbara-Santa Maria-Goleta, CA.....	15,389	16,231	16,968	5.5	4.5	38,313	40,486	42,385	26	5.7	4.7
Santa Cruz-Watsonville, CA.....	10,258	10,636	11,449	3.7	7.6	40,907	42,643	45,849	13	4.2	7.5
Santa Fe, NM.....	5,019	5,341	5,768	6.4	8.0	36,095	37,934	40,500	35	5.1	6.8
Santa Rosa-Petaluma, CA.....	17,985	18,890	19,954	5.0	5.6	38,441	40,451	42,738	25	5.2	5.7
Sarasota-Bradenton-Venice, FL.....	26,286	27,914	30,073	6.2	7.7	40,356	41,577	44,042	19	3.0	5.9
Savannah, GA.....	9,423	10,183	10,998	8.1	8.0	30,431	32,486	34,367	120	6.8	5.8
Scranton-Wilkes-Barre, PA.....	16,131	16,818	17,558	4.3	4.4	29,295	30,547	31,875	178	4.3	4.3
Seattle-Tacoma-Bellevue, WA.....	131,813	133,475	144,337	1.3	8.1	41,593	41,608	44,228	17	0.0	6.3
Sebastian-Vero Beach, FL.....	5,643	5,886	6,415	4.3	9.0	45,336	46,219	49,305	7	1.9	6.7
Sheboygan, WI.....	3,754	3,937	4,113	4.9	4.5	32,978	34,409	35,841	90	4.3	4.2
Sherman-Denison, TX.....	2,878	3,060	3,277	6.3	7.1	24,846	26,207	27,659	310	5.5	5.5
Shreveport-Bossier City, LA.....	10,998	11,463	12,248	4.2	6.9	28,947	30,004	31,668	184	3.7	5.5
Sioux City, IA-NE-SD.....	4,059	4,187	4,366	3.2	4.3	28,361	29,392	30,431	220	3.6	3.5
Sioux Falls, SD.....	7,193	7,604	8,165	5.7	7.4	35,390	36,576	38,351	52	3.4	4.9
South Bend-Mishawaka, IN-MI.....	9,694	10,067	10,497	3.8	4.3	30,556	31,700	33,008	145	3.7	4.1
Spartanburg, SC.....	6,831	7,111	7,567	4.1	6.4	25,908	26,656	27,912	300	2.9	4.7
Spokane, WA.....	12,202	12,862	13,746	5.4	6.9	28,061	29,203	30,773	208	4.1	5.4
Springfield, IL.....	6,664	6,918	7,263	3.8	5.0	32,517	33,699	35,237	101	3.6	4.6
Springfield, MA.....	21,369	22,433	23,473	5.0	4.6	31,128	32,678	34,208	125	5.0	4.7
Springfield, MO.....	10,447	11,054	11,724	5.8	6.1	26,741	27,783	28,800	270	3.9	3.7
Springfield, OH.....	3,912	4,042	4,238	3.3	4.8	27,507	28,485	29,872	235	3.6	4.9
State College, PA.....	3,910	4,110	4,330	5.1	5.4	27,939	29,295	30,723	210	4.9	4.9
Stockton, CA.....	16,603	17,332	18,273	4.4	5.4	25,570	26,071	27,144	319	2.0	4.1
Sumter, SC.....	2,515	2,627	2,762	4.5	5.1	23,867	25,042	26,445	333	4.9	5.6
Syracuse, NY.....	19,563	20,291	21,242	3.6	4.7	30,011	31,195	32,677	153	3.9	4.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Table Ends

Area name	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Tallahassee, FL.....	9,501	9,944	10,504	4.7	5.6	28,775	29,852	31,215	194	3.7	4.6
Tampa-St. Petersburg-Clearwater, FL.....	82,692	87,999	94,311	6.4	7.2	32,000	33,250	34,959	107	3.9	5.1
Terre Haute, IN.....	4,285	4,428	4,609	3.3	4.1	25,457	26,341	27,399	314	3.5	4.0
Texarkana, TX-Texarkana, AR.....	3,409	3,620	3,868	6.2	6.9	25,758	27,184	28,757	272	5.5	5.8
Toledo, OH.....	19,679	20,269	21,105	3.0	4.1	29,945	30,915	32,285	169	3.2	4.4
Topeka, KS.....	6,803	7,093	7,432	4.3	4.8	29,923	31,074	32,469	162	3.8	4.5
Trenton-Ewing, NJ.....	15,893	16,811	17,999	5.8	7.1	43,657	45,923	48,964	8	5.2	6.6
Tucson, AZ.....	24,881	26,704	28,722	7.3	7.6	27,467	28,869	30,350	221	5.1	5.1
Tulsa, OK.....	28,763	30,723	33,723	6.8	9.8	32,692	34,685	37,564	66	6.1	8.3
Tuscaloosa, AL.....	5,350	5,801	6,240	8.4	7.6	27,498	29,557	31,395	190	7.5	6.2
Tyler, TX.....	5,562	5,963	6,402	7.2	7.4	29,804	31,301	32,893	149	5.0	5.1
Utica-Rome, NY.....	7,850	8,110	8,535	3.3	5.2	26,323	27,256	28,709	275	3.5	5.3
Valdosta, GA.....	2,924	3,099	3,283	6.0	6.0	23,701	24,838	25,994	340	4.8	4.7
Vallejo-Fairfield, CA.....	13,048	13,759	14,537	5.4	5.7	31,716	33,494	35,311	98	5.6	5.4
Victoria, TX.....	3,082	3,300	3,573	7.1	8.3	27,226	29,102	31,320	192	6.9	7.6
Vineland-Millville-Bridgeton, NJ.....	4,058	4,304	4,509	6.1	4.8	26,917	28,149	29,122	261	4.6	3.5
Virginia Beach-Norfolk-Newport News, VA-NC.....	51,739	54,438	57,062	5.2	4.8	31,587	33,163	34,595	111	5.0	4.3
Visalia-Porterville, CA.....	9,190	9,669	10,056	5.2	4.0	22,920	23,517	23,947	351	2.6	1.8
Waco, TX.....	5,673	6,026	6,399	6.2	6.2	25,503	26,860	28,292	296	5.3	5.3
Warner Robins, GA.....	3,347	3,580	3,812	7.0	6.5	27,064	28,507	29,892	233	5.3	4.9
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	239,826	255,740	270,903	6.6	5.9	46,311	48,697	51,207	5	5.2	5.2
Waterloo-Cedar Falls, IA.....	4,836	4,986	5,231	3.1	4.9	29,932	30,807	32,238	170	2.9	4.6
Wausau, WI.....	3,946	4,146	4,358	5.1	5.1	30,890	32,176	33,465	140	4.2	4.0
Weirton-Stuebenville, WV-OH.....	3,224	3,320	3,455	3.0	4.1	25,317	26,287	27,601	311	3.8	5.0
Wenatchee, WA.....	2,784	2,914	3,094	4.7	6.2	26,971	27,789	28,964	264	3.0	4.2
Wheeling, WV-OH.....	3,931	4,088	4,262	4.0	4.3	26,319	27,565	28,931	267	4.7	5.0
Wichita, KS.....	18,519	19,763	21,467	6.7	8.6	31,737	33,671	36,254	83	6.1	7.7
Wichita Falls, TX.....	4,228	4,432	4,740	4.8	6.9	28,630	30,335	32,571	159	6.0	7.4
Williamsport, PA.....	3,204	3,311	3,432	3.3	3.6	27,068	28,034	29,164	259	3.6	4.0
Wilmington, NC.....	8,594	9,357	10,068	8.9	7.6	28,382	29,742	30,869	200	4.8	3.8
Winchester, VA-WV.....	3,219	3,468	3,699	7.7	6.7	28,487	29,873	31,103	196	4.9	4.1
Winston-Salem, NC.....	14,004	14,801	15,623	5.7	5.6	31,762	33,022	34,215	124	4.0	3.6
Worcester, MA.....	27,565	28,806	30,469	4.5	5.8	35,433	36,851	38,814	47	4.0	5.3
Yakima, WA.....	5,647	5,851	6,202	3.6	6.0	24,637	25,336	26,605	329	2.8	5.0
York-Hanover, PA.....	12,374	13,222	13,765	6.9	4.1	30,877	32,393	33,062	144	4.9	2.1
Youngstown-Warren-Boardman, OH-PA.....	15,894	16,352	17,137	2.9	4.8	26,700	27,670	29,197	257	3.6	5.5
Yuba City, CA.....	3,864	3,998	4,303	3.5	7.6	25,559	25,602	26,594	331	0.2	3.9
Yuma, AZ.....	3,558	3,814	4,002	7.2	4.9	20,265	21,005	21,336	360	3.7	1.6

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

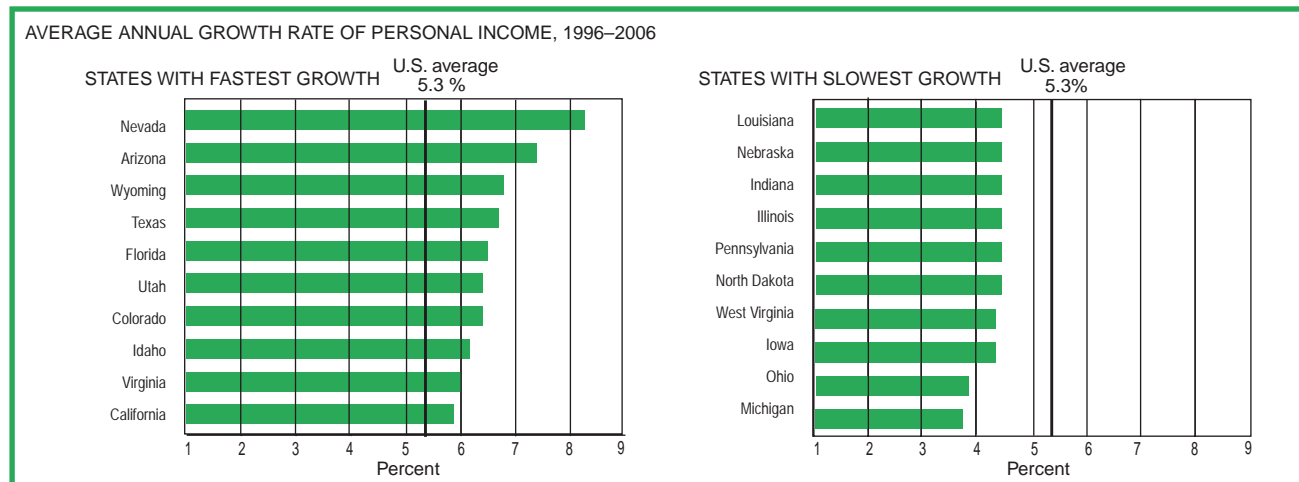
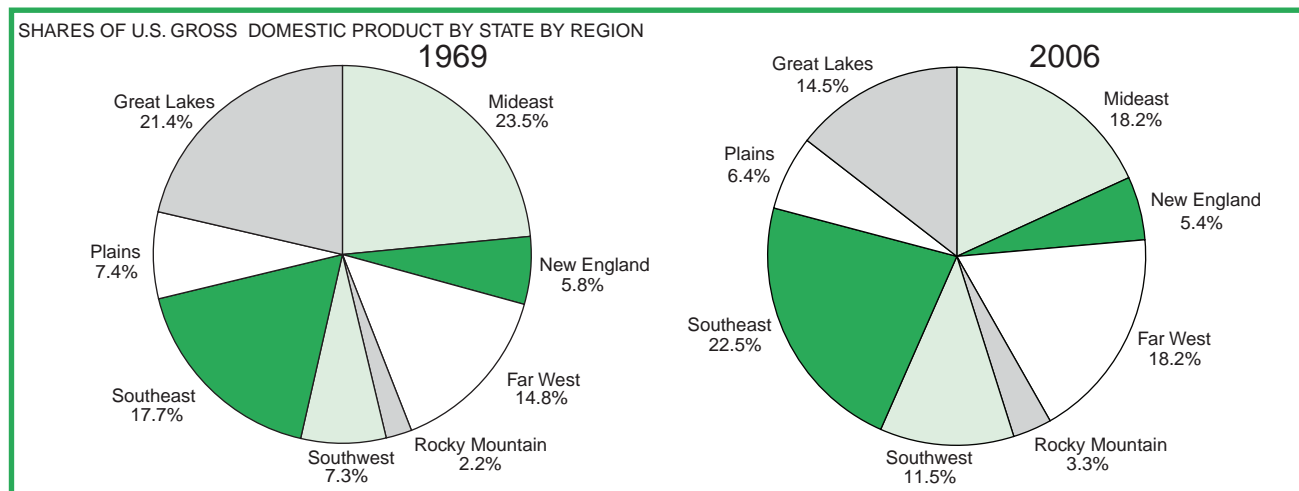
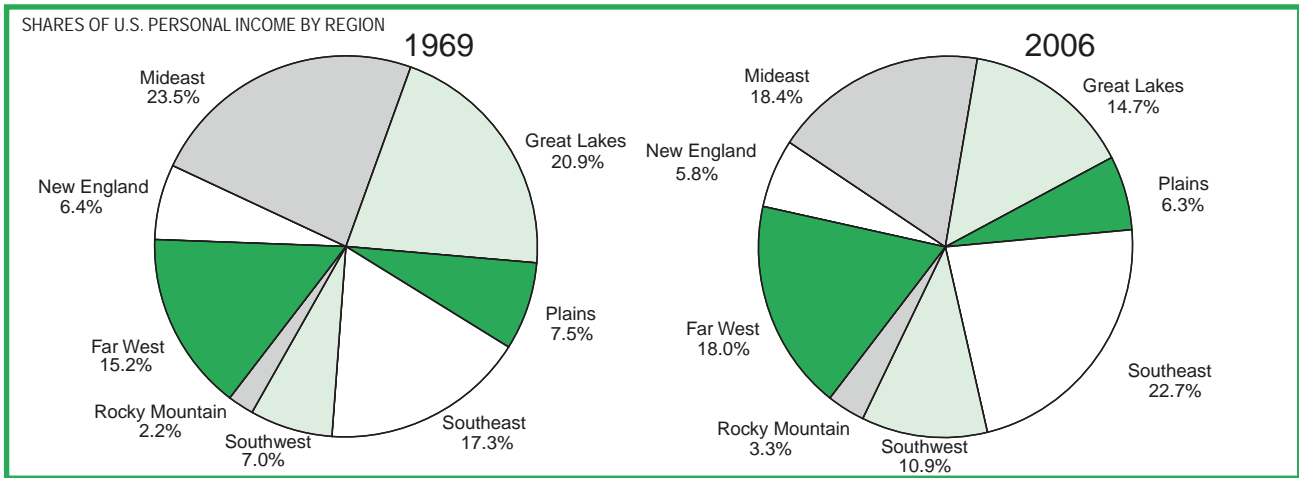
2. Percent change calculated from unrounded data.

3. The metropolitan area definitions used by BEA for its personal income estimates are the new county-

based definitions issued by the Office of Management and Budget in June 2003 (with revisions released in February 2004, March 2005, December 2005, and December 2006) for Federal statistical purposes.

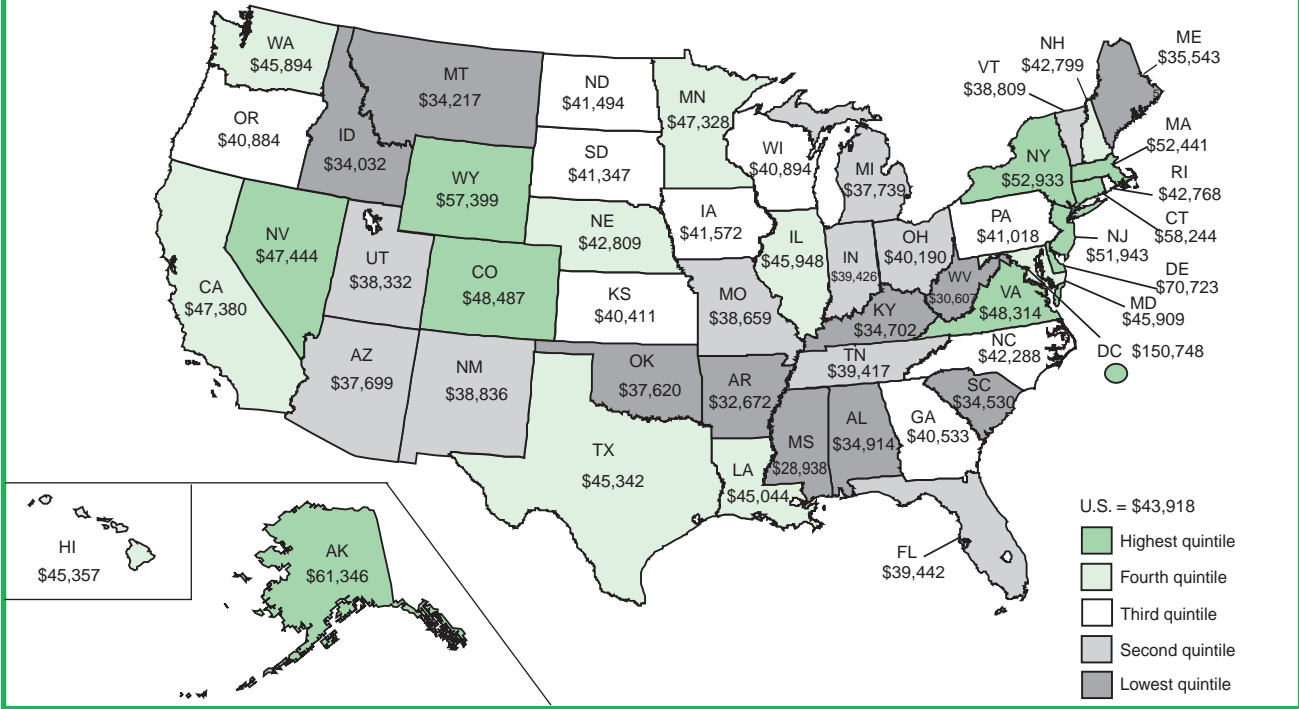
K. Charts

SELECTED REGIONAL ESTIMATES

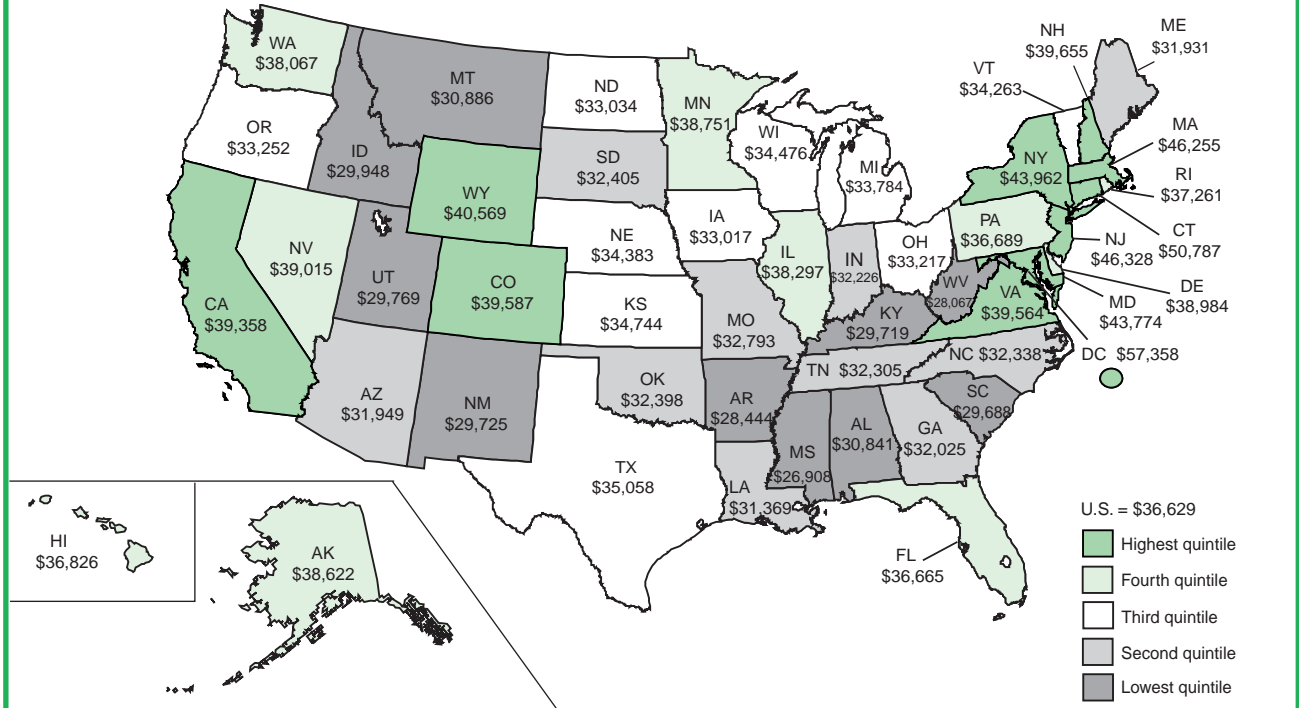


SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS DOMESTIC PRODUCT BY STATE IN CURRENT DOLLARS, 2006



PER CAPITA PERSONAL INCOME, 2006



Appendixes

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 Table

Table 1. 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	2005	2006	Seasonally adjusted at annual rates					
				2006				2007	
				I	II	III	IV	I	II
Exports of goods and services and income receipts, ITAs.....	1	1,788.6	2,096.2	1,976.1	2,074.4	2,131.6	2,202.6	2,233.5	2,346.8
Less: Gold, ITAs	2	5.5	8.8	7.7	8.8	9.6	9.0	10.6	16.5
Statistical differences ¹	3	0.0	0.0	0.0	0.0	0.0	0.0	-9.0	-9.0
Other items.....	4	1.4	1.2	1.3	1.1	1.2	1.0	1.4	1.3
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	7.2	8.6	7.6	8.4	8.9	9.4	8.2	10.4
Adjustment for U.S. territories and Puerto Rico	6	56.1	56.0	56.8	55.0	56.3	55.8	54.9	55.6
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.6	8.3	8.5	8.4	8.3	8.0	8.4	8.9
Equals: Exports of goods and services and income receipts, NIPAs	8	1,853.5	2,159.0	2,039.9	2,136.3	2,194.3	2,265.7	2,302.0	2,412.9
Imports of goods and services and income payments, ITAs	9	2,454.9	2,818.0	2,693.1	2,802.0	2,905.4	2,871.7	2,913.9	3,020.1
Less: Gold, ITAs	10	4.4	5.6	5.7	6.2	5.6	5.1	7.8	9.8
Statistical differences ¹	11	0.0	0.0	0.0	0.0	0.0	0.0	5.8	5.8
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs	13	-3.5	-4.3	-4.0	-4.2	-4.0	-5.1	-4.0	-4.7
Adjustment for grossing of parent/affiliate interest payments.....	14	7.2	8.6	7.6	8.4	8.9	9.4	8.2	10.4
Adjustment for U.S. territories and Puerto Rico	15	36.8	38.1	40.8	44.2	35.3	32.2	40.1	37.2
Imputed interest paid to rest of world.....	16	8.6	8.3	8.5	8.4	8.3	8.0	8.4	8.9
Equals: Imports of goods and services and income payments, NIPAs	17	2,499.5	2,863.1	2,740.2	2,852.8	2,948.3	2,910.9	2,953.0	3,056.4
Balance on goods and services and income, ITAs (1-9).....	18	-666.3	-721.8	-717.0	-727.6	-773.8	-669.1	-680.4	-673.3
Less: Gold (2-10+13).....	19	-2.4	-1.1	-2.0	-1.6	0.0	-1.2	-1.2	2.0
Statistical differences (3-11) ¹	20	0.0	0.0	0.0	0.0	0.0	0.0	-14.8	-14.8
Other items (4-12).....	21	1.4	1.2	1.3	1.1	1.2	1.0	1.4	1.3
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	19.3	17.9	16.0	10.8	21.0	23.6	14.8	18.4
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-646.0	-704.1	-700.3	-716.5	-754.0	-645.2	-651.0	-643.5

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

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. Most of this information is available on BEA's Web site at <www.bea.gov>; see "Methodology Papers" and the SURVEY OF CURRENT BUSINESS 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 fixed assets and consumer durable goods.

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 Income and Product Accounts (2007)

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)

Government Transactions (1988)

Measuring the Economy: A Primer on GDP and the National Income and Product Accounts (2007)

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)

"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)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2007) presents revisions and describes any changes in the data and the methods that are used to prepare the estimates.

"Updated Summary NIPA Methodologies" (November 2007) 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.

"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.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary, and final quarterly estimates of GDP.

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 most recent comprehensive NIPA revision.

"Fixed Assets and Consumer Durable Goods for 1997–2006" (September 2007) provides estimates that reflect the incorporation of the most recent annual NIPA revision.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and its most recently updated 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 annual industry accounts (the input-output accounts and the gross-domestic-product-by-industry accounts) and one satellite account.

Annual industry accounts. “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.

“Annual Industry Accounts” (December 2006) presents the annual revision of these accounts and describes the source data and any changes in the methods that are used to prepare the estimates.

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.

“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.

“Research and Development Satellite Account”

For 1959–2002 (December 2006)

For 1959–2003 (October 2007)

“U.S. Travel and Tourism Satellite Accounts”

For 2001–2004 (June 2005)

For 2002–2005 (June 2006)

For 1998–2006 (June 2007)

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 2007 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 includes “A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY, and “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 methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey* (2004) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

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 DVD-ROM *Regional Economic Information System, 1969–2005*.

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

“Gross Domestic Product by State for 2003–2006” (July 2007) presents the most recent annual revision.